

LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2006
OF THE CONDITION AND AFFAIRS OF THE

Allstate Life Insurance Company

NAIC Group Code 0008 (Current) 0008 (Prior) NAIC Company Code 60186 Employer's ID Number 36-2554642

Organized under the Laws of Illinois, State of Domicile or Port of Entry IL

Country of Domicile United States of America

Incorporated/Organized 03/06/1957 Commenced Business 09/03/1957

Statutory Home Office 3100 Sanders Road (Street and Number), Northbrook , IL 60062-7154 (City or Town, State and Zip Code)

Main Administrative Office 3100 Sanders Road (Street and Number)
Northbrook , IL 60062-7154 (City or Town, State and Zip Code), 847-402-5000 (Area Code) (Telephone Number)

Mail Address 3075 Sanders Road, Suite H1A (Street and Number or P.O. Box), Northbrook , IL 60062-7127 (City or Town, State and Zip Code)

Primary Location of Books and Records 3075 Sanders Road, Suite H1A (Street and Number)
Northbrook , IL 60062-7127 (City or Town, State and Zip Code), 847-402-3029 (Area Code) (Telephone Number)

Internet Website Address Allstate.com

Statutory Statement Contact Lynn Cirrincione (Name), 847-402-3029 (Area Code) (Telephone Number)
Lynn.Cirrincione@Allstate.com (E-mail Address), 847-402-0508 (FAX Number)

Policyowner Relations Contact 300 North Milwaukee Avenue (Street and Number)
Vernon Hills , IL 60061 (City or Town, State and Zip Code), 800-366-1411 (Area Code) (Telephone Number)

OFFICERS

President CASEY JOSEPH SYLLA
Chief Financial Officer JOHN CHARLES PINTOZZI
Secretary MICHAEL JOSEPH VELOTTA
Actuary ERROL CRAMER

OTHER

DAVID ANDREW BIRD, Senior Vice President
JOHN CARL LOUNDS, Senior Vice President
SAMUEL HENRY PILCH*, Group Vice President
ERIC ALLEN SIMONSON, Senior Vice President
KEVIN ROURKE SLAWIN, Senior Vice President
JOSEPH VINCENT TRIPODI, Senior Vice President
STEVEN CARL VERNEY, Treasurer
DOUGLAS BERTIN WELCH, Senior Vice President

DIRECTORS OR TRUSTEES

DAVID ANDREW BIRD
DANNY LYMAN HALE
JOHN CARL LOUNDS
JOHN CHARLES PINTOZZI
ERIC ALLEN SIMONSON
KEVIN ROURKE SLAWIN
CASEY JOSEPH SYLLA
MICHAEL JOSEPH VELOTTA
DOUGLAS BERTIN WELCH
THOMAS JOSEPH WILSON II

State of Illinois
County of Cook SS:

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

CASEY JOSEPH SYLLA
President

MICHAEL JOSEPH VELOTTA
Secretary

JOHN CHARLES PINTOZZI
Chief Financial Officer

Subscribed and sworn to before me this
15th day of February 2007

Miguel Saucedo
Notary
11/04/08

a. Is this an original filing? ..... Yes [X] No [ ]
b. If no,
1. State the amendment number.....
2. Date filed .....
3. Number of pages attached.....

OFFICIAL SEAL
MIGUEL SAUCEDO
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES:11/04/08

ASSETS

		Current Year			Prior Year
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1.	Bonds (Schedule D)	45,649,921,641		45,649,921,641	45,886,095,230
2.	Stocks (Schedule D):				
	2.1 Preferred stocks	1,609,150,636		1,609,150,636	96,578,407
	2.2 Common stocks	838,601,755	21,871,006	816,730,749	769,748,021
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens	6,424,533,924		6,424,533,924	6,140,147,249
	3.2 Other than first liens				
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less $ encumbrances)				
	4.2 Properties held for the production of income (less $ encumbrances)				
	4.3 Properties held for sale (less $ encumbrances)				6,534,123
5.	Cash ($ 28,761,093 , Schedule E - Part 1), cash equivalents ($ 619,512,068 , Schedule E - Part 2) and short-term investments ($ 2,517,821 , Schedule DA)	650,790,982		650,790,982	854,187,272
6.	Contract loans (including $ premium notes)	716,280,040	1,183,011	715,097,029	690,006,355
7.	Other invested assets (Schedule BA)	468,036,940	1,853,231	466,183,708	255,146,642
8.	Receivables for securities	17,363,044		17,363,044	41,235,416
9.	Aggregate write-ins for invested assets	293,842,051		293,842,051	164,934,767
10.	Subtotals, cash and invested assets (Lines 1 to 9)	56,668,521,012	24,907,248	56,643,613,764	54,904,613,482
11.	Title plants less $ charged off (for Title insurers only)				
12.	Investment income due and accrued	600,528,165	57,372	600,470,793	552,649,121
13.	Premiums and considerations:				
	13.1 Uncollected premiums and agents' balances in the course of collection	(1,201,255)		(1,201,255)	(3,691,213)
	13.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including $ earned but unbilled premiums)	259,365,377		259,365,377	224,732,273
	13.3 Accrued retrospective premiums				
14.	Reinsurance:				
	14.1 Amounts recoverable from reinsurers	4,760,502	794,394	3,966,109	3,832,678
	14.2 Funds held by or deposited with reinsured companies				
	14.3 Other amounts receivable under reinsurance contracts	13,260,507		13,260,507	32,276,598
15.	Amounts receivable relating to uninsured plans				
16.1	Current federal and foreign income tax recoverable and interest thereon	10,287,788		10,287,788	
16.2	Net deferred tax asset	678,112,077	407,351,973	270,760,104	272,342,297
17.	Guaranty funds receivable or on deposit	8,076,583		8,076,583	2,535,143
18.	Electronic data processing equipment and software				
19.	Furniture and equipment, including health care delivery assets ($)	43,335	43,335		
20.	Net adjustment in assets and liabilities due to foreign exchange rates				
21.	Receivables from parent, subsidiaries and affiliates	245,506,543		245,506,543	103,876,268
22.	Health care ($) and other amounts receivable	7,584,820	7,584,820		
23.	Aggregate write-ins for other than invested assets	95,533,172	38,440,814	57,092,358	63,003,480
24.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	58,590,378,627	479,179,957	58,111,198,670	56,156,170,127
25.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	20,917,023,049		20,917,023,049	20,440,300,072
26.	Total (Lines 24 and 25)	79,507,401,676	479,179,957	79,028,221,719	76,596,470,199
	DETAILS OF WRITE-INS				
0901.	Derivative contracts	288,435,251		288,435,251	164,934,767
0902.	External security lending	5,406,800		5,406,800	
0903.					
0998.	Summary of remaining write-ins for Line 9 from overflow page				
0999.	Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)	293,842,051		293,842,051	164,934,767
2301.	Advanced benefits	45,657,678		45,657,678	37,421,456
2302.	Accounts receivable	13,717,382	2,707,586	11,009,796	25,492,044
2303.	Prepaid commissions	34,534,470	34,230,903	303,568	
2398.	Summary of remaining write-ins for Line 23 from overflow page	1,623,641	1,502,325	121,316	89,980
2399.	Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	95,533,172	38,440,814	57,092,358	63,003,480

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Aggregate reserve for life contracts $ 35,610,216,584 (Exh. 5, Line 9999999) less $ included in Line 6.3 (including $ Modco Reserve)	35,610,216,584	34,870,694,678
2.	Aggregate reserve for accident and health contracts (Exhibit 6, Line 17, Col. 1) (including $ Modco Reserve)	79,881,526	62,046,750
3.	Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including $ Modco Reserve)	15,340,814,518	14,868,264,328
4.	Contract claims:		
	4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	69,366,632	70,047,923
	4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	1,123,960	2,223,199
5.	Policyholders' dividends $ 9,642 and coupons $ due and unpaid (Exhibit 4, Line 10)	9,642	10,854
6.	Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
	6.1 Dividends apportioned for payment (including $ Modco)	70,592	73,997
	6.2 Dividends not yet apportioned (including $ Modco)		
	6.3 Coupons and similar benefits (including $ Modco)	38,077	35,353
7.	Amount provisionally held for deferred dividend policies not included in Line 6		
8.	Premiums and annuity considerations for life and accident and health contracts received in advance less $ discount; including $ 398,373 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	2,589,823	2,755,391
9.	Contract liabilities not included elsewhere:		
	9.1 Surrender values on canceled contracts		
	9.2 Provision for experience rating refunds, including $ accident and health experience rating refunds		
	9.3 Other amounts payable on reinsurance including $ 164,181,097 assumed and $ ceded	164,181,097	144,961,831
	9.4 Interest maintenance reserve (IMR, Line 6)		
10.	Commissions to agents due or accrued-life and annuity contracts $ 26,512,015 accident and health $ 264,824 and deposit-type contract funds $ 68,333	26,845,172	24,724,167
11.	Commissions and expense allowances payable on reinsurance assumed		
12.	General expenses due or accrued (Exhibit 2, Line 12, Col. 6)	23,973,005	9,384,071
13.	Transfers to Separate Accounts due or accrued (net) (including $ (218,994,484) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(73,164,007)	(317,917,394)
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5)	27,188,575	21,564,309
15.1	Current federal and foreign income taxes including $ on realized capital gains (losses)		59,567,546
15.2	Net deferred tax liability		
16.	Unearned investment income	2,506,659	2,525,365
17.	Amounts withheld or retained by company as agent or trustee	528,532	744,308
18.	Amounts held for agents' account, including $ agents' credit balances	12,276,364	21,661,654
19.	Remittances and items not allocated	141,086,367	102,350,021
20.	Net adjustment in assets and liabilities due to foreign exchange rates		
21.	Liability for benefits for employees and agents if not included above		
22.	Borrowed money $ 143,008,896 and interest thereon $ 9,083	143,017,979	87,123,573
23.	Dividends to stockholders declared and unpaid		
24.	Miscellaneous liabilities:		
	24.1 Asset valuation reserve (AVR, Line 16, Col. 7)	449,018,944	265,690,685
	24.2 Reinsurance in unauthorized companies		
	24.3 Funds held under reinsurance treaties with unauthorized reinsurers		
	24.4 Payable to parent, subsidiaries and affiliates	549,986,444	67,676,946
	24.5 Drafts outstanding		
	24.6 Liability for amounts held under uninsured plans		
	24.7 Funds held under coinsurance		
	24.8 Payable for securities	55,252,791	55,700,340
	24.9 Capital notes $ and interest thereon $		
25.	Aggregate write-ins for liabilities	2,123,358,053	2,069,580,180
26.	Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	54,750,167,329	52,491,490,075
27.	From Separate Accounts Statement	20,917,023,049	20,440,300,072
28.	Total Liabilities (Lines 26 and 27)	75,667,190,378	72,931,790,147
29.	Common capital stock	5,402,600	5,402,600
30.	Preferred capital stock	11,308,250	36,849,250
31.	Aggregate write-ins for other than special surplus funds		
32.	Surplus notes		
33.	Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	1,023,231,106	1,023,231,106
34.	Aggregate write-ins for special surplus funds	451,207,276	
35.	Unassigned funds (surplus)	1,869,882,105	2,599,197,095
36.	Less treasury stock, at cost:		
	36.1 shares common (value included in Line 29 $)		
	36.2 shares preferred (value included in Line 30 $)		
37.	Surplus (Total Lines 31+32+33+34+35-36) (including $ in Separate Accounts Statement)	3,344,320,487	3,622,428,201
38.	Totals of Lines 29, 30 and 37 (Page 4, Line 55)	3,361,031,337	3,664,680,051
39.	Totals of Lines 28 and 38 (Page 2, Line 26, Col. 3)	79,028,221,715	76,596,470,198
	DETAILS OF WRITE-INS		
2501.	Securities lending collateral	1,574,535,775	1,629,201,927
2502.	Swap collateral	358,986,531	353,751,009
2503.	Deferred basis adjustments on futures and liability swaps	121,606,870	40,720,429
2598.	Summary of remaining write-ins for Line 25 from overflow page	68,228,877	45,906,815
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	2,123,358,053	2,069,580,180
3101.			
3102.			
3103.			
3198.	Summary of remaining write-ins for Line 31 from overflow page		
3199.	Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)		
3401.	Deferred gains on reinsurance	451,207,276	
3402.			
3403.			
3498.	Summary of remaining write-ins for Line 34 from overflow page		
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	451,207,276	

SUMMARY OF OPERATIONS

		1 Current Year	2 Prior Year
1.	Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	6,473,631,731	7,855,786,637
2.	Considerations for supplementary contracts with life contingencies		33,670
3.	Net investment income (Exhibit of Net Investment Income, Line 17)	3,327,470,590	2,940,848,058
4.	Amortization of interest maintenance reserve (IMR, Line 5)	(185,334,280)	(125,784,310)
5.	Separate Accounts net gain from operations excluding unrealized gains or losses		
6.	Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	258,117,479	27,314,080
7.	Reserve adjustments on reinsurance ceded	(874,488,069)	5,459,427
8.	Miscellaneous Income:		
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	175,096,538	273,328,974
	8.2 Charges and fees for deposit-type contracts	15,178,071	22,695,551
	8.3 Aggregate write-ins for miscellaneous income	27,867,443	42,073,994
9.	Total (Lines 1 to 8.3)	9,217,539,503	11,041,756,081
10.	Death benefits	450,554,031	456,891,502
11.	Matured endowments (excluding guaranteed annual pure endowments)	1,820,556	1,601,889
12.	Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	1,717,764,134	1,703,558,880
13.	Disability benefits and benefits under accident and health contracts	7,107,901	6,977,046
14.	Coupons, guaranteed annual pure endowments and similar benefits	78,879	69,614
15.	Surrender benefits and withdrawals for life contracts	4,849,396,849	4,856,962,222
16.	Group conversions		
17.	Interest and adjustments on contract or deposit-type contract funds	838,650,156	572,390,132
18.	Payments on supplementary contracts with life contingencies	118,180	215,044
19.	Increase in aggregate reserves for life and accident and health contracts	757,353,453	1,700,597,372
20.	Totals (Lines 10 to 19)	8,622,844,139	9,299,263,701
21.	Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	287,482,165	284,694,183
22.	Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	264,112,341	256,405,734
23.	General insurance expenses (Exhibit 2, Line 10, Cols. 1, 2, 3 and 4)	430,853,977	476,027,913
24.	Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	56,476,880	67,688,006
25.	Increase in loading on deferred and uncollected premiums	(25,460,749)	(23,133,444)
26.	Net transfers to or (from) Separate Accounts net of reinsurance	(1,028,939,364)	(78,031,860)
27.	Aggregate write-ins for deductions	177,159,815	305,849,537
28.	Totals (Lines 20 to 27)	8,784,529,204	10,588,763,770
29.	Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	433,010,299	452,992,311
30.	Dividends to policyholders	69,792	83,847
31.	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	432,940,507	452,908,464
32.	Federal and foreign income taxes incurred (excluding tax on capital gains)	252,193,238	142,904,269
33.	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	180,747,270	310,004,195
34.	Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $ 2,220,317 (excluding taxes of $ (14,559,054) transferred to the IMR)	56,270,406	(62,968,034)
35.	Net income (Line 33 plus Line 34)	237,017,676	247,036,161
	CAPITAL AND SURPLUS ACCOUNT		
36.	Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	3,664,680,055	3,656,392,699
37.	Net income (Line 35)	237,017,676	247,036,161
38.	Change in net unrealized capital gains (losses)	83,611,460	8,221,084
39.	Change in net unrealized foreign exchange capital gain (loss)	(32,789)	
40.	Change in net deferred income tax	140,037,038	33,048,676
41.	Change in nonadmitted assets and related items	(230,904,268)	61,674,103
42.	Change in liability for reinsurance in unauthorized companies		
43.	Change in reserve on account of change in valuation basis, (increase) or decrease (Exh. 5A, Line 9999999, Col. 4)		(19,772,511)
44.	Change in asset valuation reserve	(183,328,259)	(5,436,717)
45.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)		
46.	Surplus (contributed to) withdrawn from Separate Accounts during period		
47.	Other changes in surplus in Separate Accounts Statement		
48.	Change in surplus notes		
49.	Cumulative effect of changes in accounting principles		
50.	Capital changes:		
	50.1 Paid in	(25,541,000)	(25,541,000)
	50.2 Transferred from surplus (Stock Dividend)		
	50.3 Transferred to surplus		
51.	Surplus adjustment:		
	51.1 Paid in		
	51.2 Transferred to capital (Stock Dividend)		
	51.3 Transferred from capital		
	51.4 Change in surplus as a result of reinsurance	451,207,276	
52.	Dividends to stockholders	(676,432,001)	(262,336,074)
53.	Aggregate write-ins for gains and losses in surplus	(99,283,848)	(28,606,366)
54.	Net change in capital and surplus for the year (Lines 37 through 53)	(303,648,716)	8,287,356
55.	Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	3,361,031,339	3,664,680,055
	DETAILS OF WRITE-INS		
08.301.	Fund manager fees	18,177,696	34,065,433
08.302.	Income on intercompany notes	7,866,611	2,025,000
08.303.	Miscellaneous income	1,830,983	5,184,561
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	(7,848)	799,000
08.399.	Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	27,867,443	42,073,994
2701.	Maturities and other scheduled payments	163,360,977	305,333,107
2702.	Transfer of IMR due to reinsurance agreement	13,839,170	(22,918)
2703.	Fines and penalties	23,335	623,138
2798.	Summary of remaining write-ins for Line 27 from overflow page	(63,667)	(83,790)
2799.	Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	177,159,815	305,849,537
5301.	Surplus adjustment for ING reinsurance treaty covering secondary guarantees	(5,972,248)	(5,459,427)
5302.	Deferred gains on Direct Response reinsurance	(93,311,600)	(23,146,939)
5303.			
5398.	Summary of remaining write-ins for Line 53 from overflow page		
5399.	Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	(99,283,848)	(28,606,366)

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	6,461,803,850	7,861,991,748
2.	Net investment income	3,089,525,018	2,791,352,280
3.	Miscellaneous income	433,774,160	682,368,738
4.	Total (Lines 1 through 3)	9,985,103,028	11,335,712,766
5.	Benefit and loss related payments	7,881,804,124	7,013,262,098
6.	Net transfers to Separate, Segregated Accounts and Protected Cell Accounts	(1,377,336,115)	(35,641,196)
7.	Commissions, expenses paid and aggregate write-ins for deductions	1,185,453,243	1,397,504,885
8.	Dividends paid to policyholders	74,410	79,370
9.	Federal and foreign income taxes paid (recovered) $ (12,338,737) net of tax on capital gains (losses)	309,709,834	144,405,654
10.	Total (Lines 5 through 9)	7,999,705,496	8,519,610,811
11.	Net cash from operations (Line 4 minus Line 10)	1,985,397,533	2,816,101,955
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	16,128,558,439	14,540,599,963
	12.2 Stocks	700,873,373	453,062,740
	12.3 Mortgage loans	1,320,835,807	933,432,671
	12.4 Real estate	8,092,664	25,000,000
	12.5 Other invested assets	235,310,946	192,350,760
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(508)	(29,316)
	12.7 Miscellaneous proceeds		
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	18,393,670,722	16,144,416,818
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	15,852,590,209	17,485,687,456
	13.2 Stocks	2,230,332,957	475,340,741
	13.3 Mortgage loans	1,608,006,846	1,321,435,447
	13.4 Real estate	112,096	153,635
	13.5 Other invested assets	397,451,228	273,726,985
	13.6 Miscellaneous applications	147,026,801	213,291,354
	13.7 Total investments acquired (Lines 13.1 to 13.6)	20,235,520,137	19,769,635,618
14.	Net increase (decrease) in contract loans and premium notes	23,570,872	5,673,724
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(1,865,420,287)	(3,630,892,524)
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes		
	16.2 Capital and paid in surplus, less treasury stock	(25,541,000)	(25,541,000)
	16.3 Borrowed funds	55,894,406	(634,169,135)
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	(451,096,352)	1,351,650,072
	16.5 Dividends to stockholders	676,432,001	262,336,074
	16.6 Other cash provided (applied)	773,801,415	(165,536,302)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(323,373,532)	264,067,561
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(203,396,287)	(550,723,008)
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	854,187,271	1,404,910,279
	19.2 End of year (Line 18 plus Line 19.1)	650,790,984	854,187,271

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Proceeds from bonds sold matured or repaid	1,121,514,666	177,266,553
20.0002. Proceeds from equities sold	172,892	22,572,673
20.0003. Cost of bonds acquired	85,297,518	120,532,207
20.0004. Cost of equities acquired	1,004,376,282	64,174,466

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

		1	2	Ordinary			6	Group		Accident and Health			12
				3	4	5		7	8	9	10	11	Aggregate of All Other Lines of Business
		Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (a)	Annuities	Group	Credit (Group and Individual)	Other	
1.	Premiums and annuity considerations for life and accident and health contracts	6,473,631,731		1,493,917,412	4,498,441,207			32,836,908	413,386,469	3,050,304		31,999,431	
2.	Considerations for supplementary contracts with life contingencies												
3.	Net investment income	3,327,470,590		436,104,774	1,708,338,437	364,865		13,002,956	1,163,715,312	4,181,013		1,763,233	
4.	Amortization of Interest Maintenance Reserve (IMR)	(185,334,280)		(20,894,906)	(102,277,156)	(29,332)		(598,125)	(60,645,157)	(626,171)		(263,433)	
5.	Separate Accounts net gain from operations excluding unrealized gains or losses												
6.	Commissions and expense allowances on reinsurance ceded	258,117,479		19,394,998	198,705,595			887,968	27,191,175	11,864,165		73,578	
7.	Reserve adjustments on reinsurance ceded	(874,488,069)		5,972,248	(348,576,288)				(531,884,030)				
8.	Miscellaneous Income:												
	8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts	175,096,538		62,588,003	55,806,685			5,613,087	51,088,763				
	8.2 Charges and fees for deposit-type contracts	15,178,071			15,131,241				46,830				
	8.3 Aggregate write-ins for miscellaneous income	27,867,443		8,924,951	15,850,311			61,443	3,026,040		4,356	342	
9.	Totals (Lines 1 to 8.3)	9,217,539,503		2,006,007,480	6,041,420,032	335,534		51,804,237	1,065,925,404	18,469,310	4,356	33,573,151	
10.	Death benefits	450,554,031		444,640,888				5,913,144					
11.	Matured endowments (excluding guaranteed annual pure endowments)	1,820,556		1,820,556									
12.	Annuity benefits	1,717,764,135			1,119,493,703				598,270,432				
13.	Disability benefits and benefits under accident and health contracts	7,107,901		2,271,537				3,553		3,488,452		1,344,359	
14.	Coupons, guaranteed annual pure endowments and similar benefits	78,879		78,879									
15.	Surrender benefits and withdrawals for life contracts	4,849,396,849		415,118,003	2,440,829,053			41,323,345	1,952,126,449				
16.	Group conversions												
17.	Interest and adjustments on contract or deposit-type contract funds	838,650,156		3,048,223	186,698,783	489,009		59,667	648,354,474				
18.	Payments on supplementary contracts with life contingencies	118,180				118,180							
19.	Increase in aggregate reserves for life and accident and health contracts	757,353,453		545,999,607	1,470,464,673	(56,759)		(12,700,482)	(1,264,188,363)	2,720,800		15,113,977	
20.	Totals (Lines 10 to 19)	8,622,844,140		1,412,977,692	5,217,486,212	550,430		34,599,227	1,934,562,992	6,209,252		16,458,336	
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	287,482,165		21,514,805	177,938,262			678,416	87,009,524			341,158	
22.	Commissions and expense allowances on reinsurance assumed	264,112,341		122,942,034	146,704,271			5,552,925	6,712,121			(17,799,010)	
23.	General insurance expenses	430,853,977		203,026,870	137,107,118	7,780	2,826	14,537,973	49,069,206	384,358	(2,826)	26,720,673	
24.	Insurance taxes, licenses and fees, excluding federal income taxes	56,476,880		37,447,770	8,638,578	329		2,476,122	4,593,387	987,213		2,333,481	
25.	Increase in loading on deferred and uncollected premiums	(25,460,749)		(25,673,685)				212,936					
26.	Net transfers to or (from) Separate Accounts net of reinsurance	(1,028,939,364)		75,509,668	178,271,593			672,212	(1,283,392,838)				
27.	Aggregate write-ins for deductions	177,159,815		17,757	6,323,029			(48,804)	170,878,034	(9,898)		(303)	
28.	Totals (Lines 20 to 27)	8,784,529,205		1,847,762,911	5,872,469,065	558,538	2,826	58,681,006	969,432,427	7,570,925	(2,827)	28,054,334	
29.	Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	433,010,298		158,244,569	168,950,967	(223,005)	(2,826)	(6,876,770)	96,492,977	10,898,386	7,183	5,518,817	
30.	Dividends to policyholders	69,792		69,792									
31.	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	432,940,505		158,174,776	168,950,967	(223,005)	(2,826)	(6,876,770)	96,492,977	10,898,386	7,183	5,518,817	
32.	Federal income taxes incurred (excluding tax on capital gains)	252,193,238		92,126,190	98,405,801	(126,097)		(4,009,872)	56,213,873	6,355,270		3,228,073	
33.	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	180,747,268		66,048,587	70,545,166	(96,908)	(2,826)	(2,866,897)	40,279,104	4,543,116	7,183	2,290,744	
	DETAILS OF WRITE-INS												
08.301.	Fund Manager Fees	18,177,696		1,058,340	14,025,353			61,443	3,032,560				
08.302.	Income on Intercompany Notes	7,866,611		7,866,611									
08.303.	Miscellaneous Income	1,830,983			1,830,642							342	
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	(7,848)			(5,684)				(6,520)		4,356		
08.399.	Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	27,867,443		8,924,951	15,850,311			61,443	3,026,040		4,356	342	
2701.	Maturities and Scheduled Payments	163,360,977							163,360,977				
2702.	Trans to IMR Reinsurance	13,839,170			6,323,123				7,516,047				
2703.	Fines and Penalties	23,335		19,172	1,004			1,807	1,622	32		(303)	
2798.	Summary of remaining write-ins for Line 27 from overflow page	(63,667)		(1,416)	(1,098)			(50,611)	(611)	(9,930)			
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	177,159,815		17,757	6,323,029			(48,804)	170,878,034	(9,898)		(303)	

(a) Includes the following amounts for FEGLI/SGLI: Line 1 , Line 10 , Line 16 , Line 23 , Line 24

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	1	2	Ordinary			6	Group	
			3	4	5		7	8
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)								
1. Reserve December 31, prior year	34,870,694,678		7,603,762,585	20,077,015,121	1,244,809		263,852,500	6,924,819,663
2. Tabular net premiums or considerations	6,136,498,795		1,200,087,688	4,498,441,207			24,583,431	413,386,469
3. Present value of disability claims incurred	2,207,335		2,207,335		XXX			
4. Tabular interest	1,909,269,715		381,786,409	1,152,186,673	86,758		11,350,653	363,859,222
5. Tabular less actual reserve released	59,528,322		96,053	58,383,068	(25,337)			1,074,538
6. Increase in reserve on account of change in valuation basis								
7. Other increases (net)	(1,077,946,611)		34,183,236	(499,986,273)			59,407	(612,202,982)
8. Totals (Lines 1 to 7)	41,900,252,234		9,222,123,307	25,286,039,796	1,306,230		299,845,991	7,090,936,910
9. Tabular cost	449,651,339		449,332,475		XXX		318,864	
10. Reserves released by death	81,481,187		80,177,098	XXX	XXX		1,304,088	XXX
11. Reserves released by other terminations (net)	4,904,327,660		465,032,757	2,440,829,053			46,339,401	1,952,126,449
12. Annuity, supplementary contract and disability payments involving life contingencies	1,883,514,829		2,271,537	1,119,493,703	118,180			761,631,409
13. Net transfers to or (from) Separate Accounts	(1,028,939,364)		75,509,668	178,271,593			672,212	(1,283,392,838)
14. Total Deductions (Lines 9 to 13)	6,290,035,650		1,072,323,535	3,738,594,350	118,180		48,634,566	1,430,365,020
15. Reserve December 31, current year	35,610,216,584		8,149,799,772	21,547,445,446	1,188,050		251,211,425	5,660,571,891

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 203,333,232	203,349,392
1.1	Bonds exempt from U.S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a) 2,487,121,626	2,509,208,475
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b) 73,839,175	86,532,076
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	2,223,898	2,516,441
2.21	Common stocks of affiliates	7,000,000	7,000,000
3.	Mortgage loans	(c) 413,383,556	415,681,240
4.	Real estate	(d) 788,090	788,090
5	Contract loans	45,883,806	46,150,557
6	Cash, cash equivalents and short-term investments	(e) 93,567,507	93,240,514
7	Derivative instruments	(f) 110,139,108	158,469,872
8.	Other invested assets	2,002,973	27,927,540
9.	Aggregate write-ins for investment income	(147,967,452)	(147,967,452)
10.	Total gross investment income	3,291,315,519	3,402,896,745
11.	Investment expenses		(g) 65,066,134
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 1,672,645
13.	Interest expense		(h) 8,687,377
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income		
16.	Total deductions (Lines 11 through 15)		75,426,155
17.	Net investment income (Line 10 minus Line 16)		3,327,470,590
	DETAILS OF WRITE-INS		
0901.	Dollar roll fee and other fees	648,903	648,903
0902.	Securities lending fees	(129,441,685)	(129,441,685)
0903.	Swap collateral fee	(19,174,670)	(19,174,670)
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	(147,967,452)	(147,967,452)
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

(a) Includes $ 250,786,613 accrual of discount less $ 121,560,784 amortization of premium and less $ 44,854,849 paid for accrued interest on purchases.

(b) Includes $ 211,824 accrual of discount less $ 2,361,348 amortization of premium and less $ 7,892,102 paid for accrued dividends on purchases.

(c) Includes $ 2,162,663 accrual of discount less $ 2,806,925 amortization of premium and less $ paid for accrued interest on purchases.

(d) Includes $ for company's occupancy of its own buildings; and excludes $ interest on encumbrances.

(e) Includes $ 82,038,272 accrual of discount less $ amortization of premium and less $ paid for accrued interest on purchases.

(f) Includes $ accrual of discount less $ amortization of premium.

(g) Includes $. investment expenses and $ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.

(h) Includes $ interest on surplus notes and $ interest on capital notes.

(i) Includes $ depreciation on real estate and $ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Unrealized Increases (Decreases) by Adjustment	4 Total
1.	U.S. Government bonds	474,177	(29,075)		445,102
1.1	Bonds exempt from U.S. tax				
1.2	Other bonds (unaffiliated)	(48,903,679)	(48,923,188)	7,950,574	(89,876,293)
1.3	Bonds of affiliates				
2.1	Preferred stocks (unaffiliated)	(3,971,820)	(2,438,444)	(30,978)	(6,441,242)
2.11	Preferred stocks of affiliates				
2.2	Common stocks (unaffiliated)	4,913,003	(353,491)	8,767,399	13,326,911
2.21	Common stocks of affiliates			47,297,923	47,297,923
3.	Mortgage loans	(2,140,101)			(2,140,101)
4.	Real estate	1,446,447			1,446,447
5.	Contract loans				
6.	Cash, cash equivalents and short-term investments	(2,660,508)			(2,660,508)
7.	Derivative instruments	(136,551,988)	(12,233,366)	20,409,319	(128,376,035)
8.	Other invested assets	2,035,163		19,987,302	22,022,465
9.	Aggregate write-ins for capital gains (losses)				
10.	Total capital gains (losses)	(185,359,306)	(63,977,564)	104,381,539	(144,955,331)
	DETAILS OF WRITE-INS				
0901.					
0902.					
0903.					
0998.	Summary of remaining write-ins for Line 9 from overflow page				
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)				

EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

	1	2	Ordinary		5	Group		Accident and Health			11
			3	4		6	7	8	9	10	
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
FIRST YEAR (other than single)											
1. Uncollected	270,202		264,964							5,238	
2. Deferred and accrued	22,704,475		22,702,775			1,700					
3. Deferred , accrued and uncollected:											
3.1 Direct	6,785,701		6,785,701								
3.2 Reinsurance assumed	24,813,427		24,805,805			2,384				5,238	
3.3 Reinsurance ceded	8,624,451		8,623,767			684					
3.4 Net (Line 1 + Line 2)	22,974,678		22,967,739			1,700				5,238	
4. Advance	55,968		19,633							36,335	
5. Line 3.4 - Line 4	22,918,709		22,948,106			1,700				(31,097)	
6. Collected during year:											
6.1 Direct	2,034,116		2,023,394	3,800		6,922					
6.2 Reinsurance assumed	284,394,315		265,687,675	827,299		10,147,900	7,600			7,723,841	
6.3 Reinsurance ceded	35,740,537		35,732,961			7,576					
6.4 Net	250,687,894		231,978,108	831,099		10,147,245	7,600			7,723,841	
7. Line 5 + Line 6.4	273,606,603		254,926,214	831,099		10,148,945	7,600			7,692,745	
8. Prior year (uncollected + deferred and accrued - advance)	23,057,695		23,057,695								
9. First year premiums and considerations:											
9.1 Direct	905,987		895,471	3,800		6,716					
9.2 Reinsurance assumed	287,307,499		268,629,572	827,299		10,150,284	7,600			7,692,745	
9.3 Reinsurance ceded	37,664,577		37,656,523			8,054					
9.4 Net (Line 7 - Line 8)	250,548,908		231,868,520	831,099		10,148,945	7,600			7,692,745	
SINGLE											
10. Single premiums and considerations:											
10.1 Direct	4,314,526,591		139,229,800	3,040,976,321		1,445,950	1,132,874,520				
10.2 Reinsurance assumed	2,367,139,359		139,182,502	2,069,500,151		3,815,651	154,641,056				
10.3 Reinsurance ceded	1,519,292,068		729,259	644,153,301			874,409,508				
10.4 Net	5,162,373,883		277,683,043	4,466,323,171		5,261,601	413,106,068				
RENEWAL											
11. Uncollected	382,165		(840,778)			204,888		59,770		958,285	
12. Deferred and accrued	200,656,151		197,657,231			2,998,920					
13. Deferred, accrued and uncollected:											
13.1 Direct	100,742,332		98,619,440			1,758,848		340,484		23,560	
13.2 Reinsurance assumed	131,492,930		128,666,287			1,869,072				957,572	
13.3 Reinsurance ceded	31,196,946		30,469,274			424,112		280,713		22,846	
13.4 Net (Line 11 + Line 12)	201,038,316		196,816,453			3,203,808		59,770		958,285	
14. Advance	2,533,855		2,129,400	795		41,622		3,648		358,390	
15. Line 13.4 - Line 14	198,504,461		194,687,052	(795)		3,162,186		56,122		599,895	
16. Collected during year:											
16.1 Direct	732,034,278		612,668,777	2,157,940		59,246,412		53,630,209		4,330,939	
16.2 Reinsurance assumed	547,640,051		482,136,430	29,128,299		12,455,878	272,801			23,646,643	
16.3 Reinsurance ceded	230,584,940		120,069,401			55,699,296		50,559,812		4,256,431	
16.4 Net	1,049,089,389		974,735,806	31,286,239		16,002,995	272,801	3,070,397		23,721,152	
17. Line 15 + Line 16.4	1,247,593,850		1,169,422,858	31,285,444		19,165,181	272,801	3,126,519		24,321,047	
18. Prior year (uncollected + deferred and accrued - advance)	186,884,909		185,057,008	(1,493)		1,738,819		76,215		14,360	
19. Renewal premiums and considerations:											
19.1 Direct	728,160,088		609,399,833	2,158,638		58,956,691		53,337,345		4,307,581	
19.2 Reinsurance assumed	567,394,693		499,621,514	29,128,299		14,139,902	272,801			24,232,177	
19.3 Reinsurance ceded	234,845,840		124,655,496			55,670,231		50,287,042		4,233,072	
19.4 Net (Line 17 - Line 18)	1,060,708,941		984,365,850	31,286,938		17,426,362	272,801	3,050,304		24,306,686	
TOTAL											
20. Total premiums and annuity considerations:											
20.1 Direct	5,043,592,665		749,525,103	3,043,138,759		60,409,357	1,132,874,520	53,337,345		4,307,581	
20.2 Reinsurance assumed	3,221,841,551		907,433,587	2,099,455,749		28,105,836	154,921,457			31,924,922	
20.3 Reinsurance ceded	1,791,802,485		163,041,278	644,153,301		55,678,285	874,409,508	50,287,042		4,233,072	
20.4 Net (Line 9.4 + 10.4 + 19.4)	6,473,631,731		1,493,917,412	4,498,441,207		32,836,908	413,386,469	3,050,304		31,999,431	

EXHIBIT - 1 PART 2 - DIVIDENDS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)

		1	2	Ordinary		5	Group		Accident and Health			11
				3	4		6	7	8	9	10	
		Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
	DIVIDENDS AND COUPONS APPLIED											
	(included in Part 1)											
21.	To pay renewal premiums	132		132								
22.	All other	11,236		11,236								
	REINSURANCE COMMISSIONS AND											
	EXPENSE ALLOWANCES INCURRED											
23.	First year (other than single):											
	23.1 Reinsurance ceded	26,181,838		17,122,103	9,055,257		(1,371)	5,848				
	23.2 Reinsurance assumed	208,584,712		168,577,452	28,062,987		7,278,291	1,038,397			3,627,584	
	23.3 Net ceded less assumed	(182,402,873)		(151,455,349)	(19,007,729)		(7,279,661)	(1,032,549)			(3,627,584)	
24.	Single:											
	24.1 Reinsurance ceded	216,264,348			189,097,216			27,167,132				
	24.2 Reinsurance assumed	130,581,042		11,533,385	113,090,540		338,310	5,618,807				
	24.3 Net ceded less assumed	85,683,306		(11,533,385)	76,006,676		(338,310)	21,548,325				
25.	Renewal:											
	25.1 Reinsurance ceded	15,671,293		2,272,894	553,121		889,339	18,195	11,864,165		73,579	
	25.2 Reinsurance assumed	(75,053,413)		(57,168,803)	5,550,744		(2,063,677)	54,917			(21,426,595)	
	25.3 Net ceded less assumed	90,724,705		59,441,697	(4,997,623)		2,953,015	(36,722)	11,864,165		21,500,173	
26.	Totals:											
	26.1 Reinsurance ceded (Page 6, Line 6)	258,117,479		19,394,998	198,705,595		887,968	27,191,175	11,864,165		73,578	
	26.2 Reinsurance assumed (Page 6, Line 22)	264,112,341		122,942,034	146,704,271		5,552,925	6,712,121			(17,799,010)	
	26.3 Net ceded less assumed	(5,994,863)		(103,547,037)	52,001,324		(4,664,957)	20,479,054	11,864,165		17,872,588	
	COMMISSIONS INCURRED											
	(direct business only)											
27.	First year (other than single)	2,566,641		2,222,940			2,543				341,158	
28.	Single	274,928,759		9,444,515	177,934,344		560,966	86,988,934				
29.	Renewal	9,962,299		9,847,350	42		114,907					
30.	Deposit-type contract funds	24,467			3,876			20,591				
31.	Totals (to agree with Page 6, Line 21)	287,482,165		21,514,805	177,938,262		678,416	87,009,524			341,158	

EXHIBIT 2 - GENERAL EXPENSES

		Insurance				5	6
		1	Accident and Health		4		
			2	3	All Other Lines of		
		Life	Cost Containment	All Other	Business	Investment	Total
1.	Rent	10,381,040				2,394,691	12,775,730
2.	Salaries and wages	104,042,136				42,599,510	146,641,646
3.11	Contributions for benefit plans for employees	26,899,566				6,889,640	33,789,206
3.12	Contributions for benefit plans for agents	(24,465)					(24,465)
3.21	Payments to employees under non-funded benefit plans						
3.22	Payments to agents under non-funded benefit plans						
3.31	Other employee welfare	2,971,740				2,360,959	5,332,700
3.32	Other agent welfare						
4.1	Legal fees and expenses	4,354,002				1,101,251	5,455,254
4.2	Medical examination fees	183,012					183,012
4.3	Inspection report fees	142,047					142,047
4.4	Fees of public accountants and consulting actuaries	3,108,426				3,549,154	6,657,580
4.5	Expense of investigation and settlement of policy claims	92,332					92,332
5.1	Traveling expenses	4,117,181				644,914	4,762,096
5.2	Advertising	6,925,596					6,925,596
5.3	Postage, express, telegraph and telephone	6,772,793				290,561	7,063,354
5.4	Printing and stationery	1,523,630				137,924	1,661,554
5.5	Cost or depreciation of furniture and equipment	1,473,617				369,828	1,843,446
5.6	Rental of equipment	10,832,773				2,397,194	13,229,967
5.7	Cost or depreciation of EDP equipment and software	5,221,610				742,148	5,963,758
6.1	Books and periodicals	1,132,715				2,792,961	3,925,676
6.2	Bureau and association fees	870,434				155,556	1,025,990
6.3	Insurance, except on real estate	439,061				214,750	653,810
6.4	Miscellaneous losses	672,150		(26,176)		56,454	702,429
6.5	Collection and bank service charges	1,841,746				4,797,030	6,638,776
6.6	Sundry general expenses	12,774,340		711,541		(9,534)	13,476,347
6.7	Group service and administration fees	(199,333)		(330,401)		18,864	(510,870)
6.8	Reimbursements by uninsured plans						
7.1	Agency expense allowance	7					7
7.2	Agents' balances charged off (less $ recovered)	87,199					87,199
7.3	Agency conferences other than local meetings	1,216,554					1,216,554
9.1	Real estate expenses					797,699	797,699
9.2	Investment expenses not included elsewhere					42,661	42,661
9.3	Aggregate write-ins for expenses	195,899,862		26,747,240		(7,278,082)	215,369,020
10.	General expenses incurred	403,751,772		27,102,205		65,066,134	(a) 495,920,110
11.	General expenses unpaid December 31, prior year	9,384,071					9,384,071
12.	General expenses unpaid December 31, current year	23,973,005					23,973,005
13.	Amounts receivable relating to uninsured plans, prior year						
14.	Amounts receivable relating to uninsured plans, current year						
15.	General expenses paid during year (Lines 10+11-12-13+14)	389,162,838		27,102,205		65,066,134	481,331,176
	DETAILS OF WRITE-INS						
09.301.	Expenses assumed from subsidiaries	228,008,526		26,747,240			254,755,766
09.302.	Professional services - outside clerical	11,717,369				3,296,915	15,014,284
09.303.	Professional services - contract programming	14,242,030				553,064	14,795,094
09.398.	Summary of remaining write-ins for Line 9.3 from overflow page	(58,068,063)				(11,128,061)	(69,196,124)
09.399.	Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	195,899,862		26,747,240		(7,278,082)	215,369,020

(a) Includes management fees of $ to affiliates and $ to non-affiliates.

EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

		Insurance			4	5
		1	2	3		
		Life	Accident and Health	All Other Lines of Business	Investment	Total
1.	Real estate taxes					
2.	State insurance department licenses and fees	604,056				604,056
3.	State taxes on premiums	46,615,607	3,306,430			49,922,037
4.	Other state taxes, including $ for employee benefits	4,365,446			102,810	4,468,256
5.	U.S. Social Security taxes	5,951,971			1,569,834	7,521,806
6.	All other taxes	(4,380,894)	14,264			(4,366,630)
7.	Taxes, licenses and fees incurred	53,156,187	3,320,693		1,672,645	58,149,525
8.	Taxes, licenses and fees unpaid December 31, prior year	21,564,309				21,564,309
9.	Taxes, licenses and fees unpaid December 31, current year	27,188,575				27,188,575
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	47,531,921	3,320,693		1,672,645	52,525,259

EXHIBIT 4 - DIVIDENDS OR REFUNDS

		1	2
		Life	Accident and Health
1.	Applied to pay renewal premiums	132	
2.	Applied to shorten the endowment or premium-paying period		
3.	Applied to provide paid-up additions	11,236	
4.	Applied to provide paid-up annuities		
5.	Total Lines 1 through 4	11,368	
6.	Paid in cash	67,180	
7.	Left on deposit	72,016	
8.	Aggregate write-ins for dividend or refund options		
9.	Total Lines 5 through 8	150,564	
10.	Amount due and unpaid	9,642	
11.	Provision for dividends or refunds payable in the following calendar year	108,669	
12.	Terminal dividends		
13.	Provision for deferred dividend contracts		
14.	Amount provisionally held for deferred dividend contracts not included in Line 13		
15.	Total Lines 10 through 14	118,311	
16.	Total from prior year	120,204	
17.	Total dividends or refunds (Lines 9 + 15 - 16)	148,671	
	DETAILS OF WRITE-INS		
0801.			
0802.			
0803.			
0898.	Summary of remaining write-ins for Line 8 from overflow page		
0899.	Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

	1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0100001.	AE 2.5% NLP 29,45-60,62,65-68	247,439		247,439		
0100002.	AE 2.5% ILL 46-48,51	5,495		5,495		
0100003.	AE 3% NLP 41-51,54,57-59,61,66	225,455		225,455		
0100004.	AE 3% CRVM 30,35,43,47-48,50-51	47,225		47,225		
0100005.	AE 3% ILL 46-54,56	25,453		25,453		
0100006.	AE 3.5% NLP 23,27-53,55-76,78,81-87	3,005,159		3,005,159		
0100007.	AE 3.5% CRVM 56-73	88,358		88,358		
0100008.	AE 3.5% ILL 35-45	85,030		85,030		
0100009.	AE 3.5% FPT 41-42,79	2,029		2,029		
0100010.	AE 4% NLP 28-44	80,605		80,605		
0100011.	AE 4% CRVM 33-34,37-39	4,187		4,187		
0100012.	AM (5) 3.5% NLP 47,51-60,82-85	43,811		43,811		
0100013.	06 STD IND 3% NLP 34-67	865,195		865,195		
0100014.	06 STD IND 3% CRVM 41,43,53-68	45,916		45,916		
0100015.	06 STD IND 3.5% NLP 34-39,43,48-49,51,61-62,65-67,81,85	11,446		11,446		
0100016.	41 CSO 2.5% NLP 47-70,73-75	622,662		573,502		49,160
0100017.	41 CSO 2.5% CRVM 47,49-65,68-69,71-72	835,032		835,032		
0100018.	41 CSO 2.75% NLP 47,50-70,77	388,330		388,330		
0100019.	41 CSO 2.75% CRVM 55-56,60,62-63	12,172		12,172		
0100020.	41 CSO 3% NLP 45,47-48,50-89	7,493,592		7,492,589		1,003
0100021.	41 CSO 3% CRVM 26-33,39,49-72,76,78,84,87	12,192,607		12,165,914		26,694
0100022.	41 CSO 3% CRVM GC 59-60	21,910		21,910		
0100023.	41 CSO 3.5% NLP 51-63,65,67,70-71,75-76,80,83-85	48,965		48,965		
0100024.	41 CSO 3.5% CRVM 54-70	348,014		348,014		
0100025.	41 CSO 3.5% FPT 49-54	15,369		15,369		
0100026.	41 CSO 4% NLP 60-61	3,205		3,205		
0100027.	41 CSO 5% CRVM 91-92	226,086		226,086		
0100028.	41 CSO (130%) 2.5% NLP 50-56,60-63,65-66	8,816		8,816		
0100029.	41 CSO (130%) 2.5% CRVM 63	1,103		1,103		
0100030.	41 CSO (130%) 2.75% NLP 62-65	8,713		8,713		
0100031.	41 CSO (130%) 3% NLP 53,55,57-64,67-68	370,902		370,902		
0100032.	41 CSO (130%) 3% CRVM 57-68,86	41,380		38,065		3,315
0100033.	41 CSO SPECIAL 2.5% CRVM 62-65	8,007		8,007		
0100034.	41 CSO SPECIAL 3.5% CRVM 63	4,904		4,904		
0100035.	41 CET 3% NLP 63	1,316		1,316		
0100036.	41 STD IND 3% CRVM 53-68	27,990		27,990		
0100037.	41 IND 3.5% NLP 45,48	877		877		
0100038.	58 CSO 1.5% CRVM ALB 83-88	207,817		207,817		
0100039.	58 CSO 2% NLP GC 72-83	1,657,352		1,657,352		
0100040.	58 CSO 2% CRVM MOD GC 79-83	5,730,044		5,730,044		
0100041.	58 CSO 2% CRVM GC 72-81	4,681,395		4,681,395		
0100042.	58 CSO 2.25% NLP	2,836		2,836		
0100043.	58 CSO 2.25% CRVM 69	6,381		6,381		
0100044.	58 CSO 2.5% NLP 56-58,61-88	1,465,403		1,465,403		
0100045.	58 CSO 2.5% NLP ALB 68-88	259,012		259,012		
0100046.	58 CSO 2.5% CRVM 64-79,81-82,84	838,883		838,883		
0100047.	58 CSO 2.5% CRVM ALB 67-79,83-88	2,228,970		2,228,970		
0100048.	58 CSO 3% NLP 36,52,57,59-94,97,99-01,03	26,780,495		26,615,185		165,309
0100049.	58 CSO 3% NLP ALB 62-97	501,334		501,334		
0100050.	58 CSO 3% CRVM 60-89,92-93	108,492,218		108,430,426		61,792
0100051.	58 CSO 3% CRVM ALB 64-83,90-93	1,712,138		1,703,748		8,390
0100052.	58 CSO 3% NJ 65	1,026		1,026		
0100053.	58 CSO 3% CAN MOD 65-73	14,454,601		14,454,601		
0100054.	58 CSO 3% FPT ALB 71,73	1,019		1,019		
0100055.	58 CSO 3.5% NLP 42,46,48,50-88,93-94	20,359,445		20,225,110		134,335
0100056.	58 CSO 3.5% NLP ALB 66-88,92-95	1,170,935		1,170,935		
0100057.	58 CSO 3.5% CRVM 61-04	126,922,801		126,145,792		777,009
0100058.	58 CSO 3.5% CRVM ALB 63,65-88	1,634,328		1,634,328		
0100059.	58 CSO 3.5%/10/2% NLP GC 61-73,79-81	572,049		572,049		
0100060.	58 CSO 3.5%/10/2% CRVM MOD 79-81	897,728		897,728		
0100061.	58 CSO 3.5%/10/2% CRVM GC 61-73	2,243,752		2,243,752		
0100062.	58 CSO 3.5%/10/2% CAN MOD GC 65-73	1,156,247		1,156,247		
0100063.	58 CSO 4% NLP 56-57,75-88	3,336,287		1,530,205		1,806,082
0100064.	58 CSO 4% NLP ALB 76-86,90-93	2,654,567		2,654,567		
0100065.	58 CSO 4% CRVM 73,75-88,93	3,199,784		3,199,784		
0100066.	58 CSO 4% CRVM ALB 55,61,63-64,76-89,93	1,079,887		1,079,887		
0100067.	58 CSO 4%/20/2% NLP 79-81	381,522		381,522		
0100068.	58 CSO 4%/20/2% CRVM MOD 77,79-81	32,961,855		32,961,855		
0100069.	58 CSO 4.5% NLP 80-88,90-92,99	3,391,696		1,191,234		2,200,462
0100070.	58 CSO 4.5% NLP ALB 80-86	277,661		277,661		
0100071.	58 CSO 4.5% NLP GC 84-88	450,252		450,252		
0100072.	58 CSO 4.5% CRVM 80-NB	55,913,322		55,209,844		703,478
0100073.	58 CSO 4.5% CRVM ANB 83-84,95	41,836,084		41,836,084		
0100074.	58 CSO 4.5% CRVM ALB 80-88,92,95	31,370,853		31,370,853		
0100075.	58 CSO 4.5% CRVM MOD GC 84-92	5,808,409		5,808,409		
0100076.	58 CSO 4.5%/20/2% NLP 72-78,80-83	1,573,420		1,573,420		
0100077.	58 CSO 4.5%/20/2% CRVM MOD 75,79-84	75,421,318		75,421,318		
0100078.	58 CSO 4.5%/20/2% CRVM MOD GC 84-88	284,191		284,191		
0100079.	58 CSO 4.5%/20/2% MOD 81-83	8,377,529		8,377,529		
0100080.	58 CSO 4.5%/20/3.5% CRVM 84-87	604,315		604,315		
0100081.	58 CSO 5.5% NLP 81-82	48,070		48,070		
0100082.	58 CSO 5.5% CRVM ALB 87	28,220		28,220		
0100083.	58 CSO 6% CRVM ALB 85-86	755,808		755,808		
0100084.	58 CET 2% NLP GC 72-83	128,341		128,341		
0100085.	58 CET 2.5% NLP 59-62,65-80,82,84	28,295		28,295		
0100086.	58 CET 2.5% NLP ALB 73-75,78-79,85-87	7,666		7,666		
0100087.	58 CET 2.5% CRVM 70,74,78,82	6,935		6,935		
0100088.	58 CET 2.5% CRVM ALB 69-70,73-74,77	8,489		8,489		
0100089.	58 CET 2.75% NLP 71	95		95		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

	1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0100090.	58 CET 3% NLP 60-99,02-03	7,781,439		7,781,439		
0100091.	58 CET 3% NLP ALB 64-65,68,70-71,73-80,82,84-85,91	18,655		18,655		
0100092.	58 CET 3% CRVM 62-66,68-85,88-89	111,983		103,605		8,379
0100093.	58 CET 3% CRVM ALB 65-68,71-78,82	27,780		27,780		
0100094.	58 CET 3.5% NLP 62,66-67,69-82	6,525,529		6,519,591		5,938
0100095.	58 CET 3.5% NLP ALB 64,67-70,72-77,80,83-86	52,205		52,205		
0100096.	58 CET 3.5% CRVM 62,64,66,68,71,73,75-78,81	60,395		59,811		584
0100097.	58 CET 3.5% CRVM ALB 67,72-74,77-78,81	13,365		13,365		
0100098.	58 CET 3.5%/10/2% NLP GC 62,64-72,79-81	166,525		166,525		
0100099.	58 CET 4% NLP 77,79-80,82-86	8,898		8,898		
0100100.	58 CET 4% NLP ALB 61,63,65-66,78,80-81	4,860		4,860		
0100101.	58 CET 4% CRVM ALB 77,79,81-82,87	4,738		4,738		
0100102.	58 CET 4%/20/2% NLP 79-81,84	970,922		970,922		
0100103.	58 CET 4.5% NLP 82-89	1,407,121		1,407,121		
0100104.	58 CET 4.5% NLP GC 84-88,91	129,627		129,627		
0100105.	58 CET 4.5% CRVM 81-82	1,782		1,782		
0100106.	58 CET 4.5% CRVM ALB 84	28,738		28,738		
0100107.	58 CET 4.5%/20/2% NLP 81-83	1,991,202		1,991,202		
0100108.	58 CET 4.5%/20/3.5% NLP 84	26,785		26,785		
0100109.	60 CSG 4.5% CRVM 93-03	61,775,486				61,775,486
0100110.	60 CSG 5% CRVM 93-94	13,413,447				13,413,447
0100111.	80 CSO 4% NLP ALB 93-NB	33,556		33,556		
0100112.	80 CSO 4% CRVM ANB NB	128,948,073		128,018,107		929,966
0100113.	80 CSO 4% CRVM ALB 86-92,94-NB	262,133,578		253,550,240		8,583,338
0100114.	80 CSO 4% CRVM ALB S & U NB	18,657,512		18,653,454		4,058
0100115.	80 CSO 4% CRVM MOD 85	149,141,759		149,141,759		
0100116.	80 CSO 4.5% ALB 94	5,846		5,846		
0100117.	80 CSO 4.5% NLP 89-96	83,515		83,515		
0100118.	80 CSO 4.5% NLP ALB 69,88-NB	1,036,527		1,036,524		3
0100119.	80 CSO 4.5% NLP GC 89	9,557		9,557		
0100120.	80 CSO 4.5% CRVM 82-NB	100,923,658		93,313,407		7,610,250
0100121.	80 CSO 4.5% CRVM ANB 86-92,94-05	1,090,444,685		923,567,390		166,877,295
0100122.	80 CSO 4.5% CRVM ALB 86,90-NB	2,487,718,094		2,432,099,090		55,619,004
0100123.	80 CSO 4.5% CRVM ALB S & U 89-05	377,935,610		376,649,034		1,286,576
0100124.	80 CSO 4.5% CRVM MOD GC 89-04	5,561,619		5,561,619		
0100125.	80 CSO 4.5% CRVM GC 89-00	43,413		43,413		
0100126.	80 CSO 4.5% FPT ALB S & U 96-97	733		733		
0100127.	80 CSO 4.5%-5% CRVM	10,002,164		10,002,164		
0100128.	80 CSO 4.75% CRVM ALB S & U 99-03	537,465		537,465		
0100129.	80 CSO 5% NLP 86-90	126,526		126,526		
0100130.	80 CSO 5% NLP ALB 85,93-94	40,457		40,457		
0100131.	80 CSO 5% CRVM 88-89,93-94	3,580,089		3,519,885		60,203
0100132.	80 CSO 5% CRVM ANB 93-94	176,426,808		176,426,808		
0100133.	80 CSO 5% CRVM ALB 88-94	495,595,355		491,187,337		4,408,018
0100134.	80 CSO 5% CRVM ALB S & U 93-94	11,079,494		11,079,494		
0100135.	80 CSO 5% FPT ALB S & U 94	1,041		1,041		
0100136.	80 CSO 5.25% CRVM ALB 91-04	1,789,655		1,789,655		
0100137.	80 CSO 5.25% CRVM ALB S & U 96-98	282,118		282,118		
0100138.	80 CSO 5.5% NLP 82-89	163,167		163,167		
0100139.	80 CSO 5.5% NLP ALB 87-92,NB	249,586		249,586		
0100140.	80 CSO 5.5% CRVM 83-NB	48,766,288		48,766,288		
0100141.	80 CSO 5.5% CRVM ANB 87-92	1,199,704,139		1,199,704,139		
0100142.	80 CSO 5.5% CRVM ALB 85-98	900,941,243		894,270,898		6,670,345
0100143.	80 CSO 5.5% CRVM ALB S & U 89-92,NB	728,339		728,339		
0100144.	80 CSO 5.5% CRVM CRF 86-88	2,307,188		2,307,188		
0100145.	80 CSO 6% NLP 84-89	13,006		8,134		4,872
0100146.	80 CSO 6% NLP ALB 83-86,97,NB	91,327		91,327		
0100147.	80 CSO 6% CRVM 82-92	12,526,976		9,680,261		2,846,715
0100148.	80 CSO 6% CRVM ANB 83-86	296,950,189		296,950,189		
0100149.	80 CSO 6% CRVM ALB 84-87,91-93	54,871,799		54,871,799		
0100150.	80 CSO 7% NLP 87-92	106,281		106,281		
0100151.	80 CSO (135%) VARIOUS CRVM 91-00	28,503,911		28,503,911		
0100152.	BLENDED 80 CSO 4.5% NLP ALB 98-01	3,525,454		3,525,454		
0100153.	BLENDED 80 CSO 4.5% CRVM ALB 99-00	346,489		346,489		
0100154.	80 CET 4.5% NLP 89-03	395,258		395,258		
0100155.	80 CET 4.5% NLP GC 89-92,97-98,03	43,389		43,389		
0100156.	80 CET 5.5% NLP 87-92	3,788		3,788		
0100157.	80 CET 6% CRVM ALB 84	624		624		
0100158.	01 CSO 4% CRVM ALB 04-NB	2,186,783		2,186,783		
0100159.	83a 11.25% CRVM 84	22,725		22,725		
0100160.	GIO NLP 63-NB	240,269		240,269		
0100161.	PAYOR DEATH NLP	2,931		2,931		
0100162.	SUBSTANDARD NLP 42,54,58-59,61-NB	103,334		97,164		6,170
0100163.	UNEARNED PREMIUM	25,802		25,802		
0199997.	Totals (Gross)	8,590,858,501		8,254,810,825		336,047,676
0199998.	Reinsurance ceded	338,139,842		251,179,025		86,960,817
0199999.	Life Insurance: Totals (Net)	8,252,718,658		8,003,631,800		249,086,858
0200001.	58 CSO 3% IMM 61-72	1,203	XXX	1,203	XXX	
0200002.	58 CSO ALB 9.32% IMM 83	11,277	XXX	11,277	XXX	
0200003.	McClintok's 2.5% DEF CARVM 87-91	107,507	XXX	107,507	XXX	
0200004.	McClintok's 3.5% DEF CARVM 68-74,77-79,81-82,87	66,615	XXX	66,615	XXX	
0200005.	McClintok's 4% DEF CARVM 87	47,433	XXX	47,433	XXX	
0200006.	37 SA 2.5% IMM 62,70-73,75-78	687,038	XXX	687,038	XXX	
0200007.	37 SA 2.5% DEF NLP 72-80	1,137,027	XXX	1,137,027	XXX	
0200008.	37 SA 2.5% DEF CARVM 66-82	2,672,755	XXX	2,672,755	XXX	
0200009.	37 SA 3% DEF CARVM 75,79,84	2,920	XXX	2,920	XXX	
0200010.	37 SA 3.5% IMM 53	1,217	XXX	1,217	XXX	
0200011.	37 SA 3.5% DEF CARVM 69-70,73,75-82,90-92	486,890	XXX	486,890	XXX	
0200012.	37 SA 4% DEF CARVM 76-85	108,434	XXX	108,434	XXX	

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

	1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0200013.	37 SA 4.5% DEF CARVM 78-81,86-87	51,389	XXX	51,389	XXX	
0200014.	37 SA 4.77% IMM 93	837	XXX	837	XXX	
0200015.	37 SA 5% DEF CARVM 74	28,514	XXX	28,514	XXX	
0200016.	37 SA 5.5% DEF CARVM 73,75,77-79	155,549	XXX	155,549	XXX	
0200017.	37 SA 10.75% IMM 82	1,831	XXX	1,831	XXX	
0200018.	a-1949 3.5% DEF CARVM 80	32,473	XXX	32,473	XXX	
0200019.	American Annuity 3.5% DEF CARVM 66-67,70,80,82,84,86,89-90,92	234,852	XXX	234,852	XXX	
0200020.	71 IAM 3% DEF CARVM 76-81,83-84,86	341,044	XXX	341,044	XXX	
0200021.	71 IAM 3.5% IMM 70,79-83	7,333,648	XXX	7,333,648	XXX	
0200022.	71 IAM 3.5% DEF CARVM 69,73-76,78-81	345,707	XXX	345,707	XXX	
0200023.	71 IAM 4% DEF 79	4,624,924	XXX	4,624,924	XXX	
0200024.	71 IAM 4% DEF CARVM 68-70,73-88,90-91	5,144,118	XXX	5,144,118	XXX	
0200025.	71 IAM 4.5% DEF 79-92	22,675,992	XXX	22,675,992	XXX	
0200026.	71 IAM 4.5% DEF CARVM 79-89	97,911,363	XXX	97,911,363	XXX	
0200027.	71 IAM 5% DEF CARVM 73-75,78-84,86-90,99	3,607,263	XXX	3,607,263	XXX	
0200028.	71 IAM 5.5% DEF 80-86	13,320,274	XXX	13,320,274	XXX	
0200029.	71 IAM 5.5% DEF CARVM 77-80,87,94,96-97	29,324,151	XXX	29,324,151	XXX	
0200030.	71 IAM 5.55% IMM 95	5,876	XXX	5,876	XXX	
0200031.	71 IAM 5.75% IMM 80	25,441	XXX	25,441	XXX	
0200032.	71 IAM 5.75% DEF 83-85	1,181,342	XXX	1,181,342	XXX	
0200033.	71 IAM 5.75% DEF CARVM 93	241,596,587	XXX	241,596,587	XXX	
0200034.	71 IAM 6% DEF CARVM 75-88,95	1,207,129	XXX	1,207,129	XXX	
0200035.	71 IAM 6.25% DEF CARVM 92	80,816,981	XXX	80,816,981	XXX	
0200036.	71 IAM 6.5% IMM 81-82,85-86	83,682	XXX	83,682	XXX	
0200037.	71 IAM 6.5% DEF CARVM 87,90	196,847,230	XXX	196,847,230	XXX	
0200038.	71 IAM 5.5% DEF CARVM 87	474,400	XXX	474,400	XXX	
0200039.	71 IAM 6.7% IMM 90	17,262	XXX	17,262	XXX	
0200040.	71 IAM 6.75% IMM 77,92	7,749	XXX	7,749	XXX	
0200041.	71 IAM 6.75% DEF CARVM 91	168,977,229	XXX	168,977,229	XXX	
0200042.	71 IAM 7% IMM 78	860	XXX	860	XXX	
0200043.	71 IAM 7% DEF CARVM 86-89	232,746,430	XXX	232,746,430	XXX	
0200044.	71 IAM 7.15% IMM 91	13,989	XXX	13,989	XXX	
0200045.	71 IAM 7.25% DEF CARVM 86	94,683,329	XXX	94,683,329	XXX	
0200046.	71 IAM 7.5% IMM 84,87-88	433,240	XXX	433,240	XXX	
0200047.	71 IAM 7.75% IMM 84-86	12,897	XXX	12,897	XXX	
0200048.	71 IAM 8% DEF CARVM 84-85	67,195,084	XXX	67,195,084	XXX	
0200049.	71 IAM 8.5% DEF CARVM 85	16,008,430	XXX	16,008,430	XXX	
0200050.	71 IAM 9.32% IMM 83	1,419,571	XXX	1,419,571	XXX	
0200051.	71 IAM 9.5% IMM 85	80,010	XXX	80,010	XXX	
0200052.	71 IAM 10.75% IMM 82	1,859,940	XXX	1,859,940	XXX	
0200053.	71 IAM 11.25% IMM 84	11,677,411	XXX	11,677,411	XXX	
0200054.	51 GAM 3.5% DEF CARVM 84	22,829	XXX	22,829	XXX	
0200055.	71 GAM 5.75% DEF CARVM 93	476,347	XXX		XXX	476,347
0200056.	71 GAM 6.25% DEF CARVM 92	3,120,427	XXX		XXX	3,120,427
0200057.	71 GAM 6.5% DEF CARVM 87,90	2,338,287	XXX		XXX	2,338,287
0200058.	71 GAM 6.75% DEF CARVM 91	3,082,701	XXX		XXX	3,082,701
0200059.	71 GAM 7% DEF CARVM 88-89	3,175,159	XXX		XXX	3,175,159
0200060.	83a 4.5% DEF CARVM 96	1,506,148	XXX	1,506,148	XXX	
0200061.	83a 4.65% IMM 98	111,610	XXX	111,610	XXX	
0200062.	83a 4.75% DEF 99	83,714	XXX	83,714	XXX	
0200063.	83a 4.75% DEF CARVM 95	11,028,524	XXX	11,028,524	XXX	
0200064.	83a 4.77% IMM 93	13,897	XXX	13,897	XXX	
0200065.	83a 4.8% IMM 97	66,481	XXX	66,481	XXX	
0200066.	83a 5% DEF CARVM 98	25,046,224	XXX	25,046,224	XXX	
0200067.	83a 5.2% IMM 96	98,730	XXX	98,730	XXX	
0200068.	83a 5.25% IMM 05-NB	292,029,209	XXX	292,029,209	XXX	
0200069.	83a 5.25% DEF 98	218,051	XXX	218,051	XXX	
0200070.	83a 5.25% DEF CARVM 97-99	249,669,603	XXX	249,669,603	XXX	
0200071.	83a 5.5% IMM 04	191,286,595	XXX	191,286,595	XXX	
0200072.	83a 5.5% DEF 94,96-97	2,983,710	XXX	2,983,710	XXX	
0200073.	83a 5.5% DEF CARVM 94,96-98	543,594,342	XXX	543,594,342	XXX	
0200074.	83a 5.55% IMM 95	48,078	XXX	48,078	XXX	
0200075.	83a 5.75% DEF 93,99	1,336,607	XXX	1,336,607	XXX	
0200076.	83a 5.75% DEF CARVM 93-94,96-97,99-00	48,075,195	XXX	48,075,195	XXX	
0200077.	83a 6% IMM 94,03	110,631,848	XXX	110,631,848	XXX	
0200078.	83a 6% DEF 95	331,569	XXX	331,569	XXX	
0200079.	83a 6% DEF CARVM 95	208,896,501	XXX	208,896,501	XXX	
0200080.	83a 6.25% IMM 98-99	406,407,361	XXX	406,407,361	XXX	
0200081.	83a 6.25% DEF 87,92	3,051,530	XXX	3,051,530	XXX	
0200082.	83a 6.25% DEF CARVM 87,92,95	77,142,089	XXX	77,142,089	XXX	
0200083.	83a 6.5% IMM 94,02	319,379,915	XXX	319,379,915	XXX	
0200084.	83a 6.5% DEF 87,90	2,103,479	XXX	2,103,479	XXX	
0200085.	83a 6.5% DEF CARVM 87,90-91	49,669,547	XXX	49,669,547	XXX	
0200086.	83a 6.7% IMM 90	66,391	XXX	66,391	XXX	
0200087.	83a 6.75% IMM 92,96-97,01	695,618,744	XXX	695,618,744	XXX	
0200088.	83a 6.75% DEF 91	1,991,525	XXX	1,991,525	XXX	
0200089.	83a 6.75% DEF CARVM 86,91-92	90,259,021	XXX	90,259,021	XXX	
0200090.	83a 7% IMM 78,93,00	503,286,917	XXX	503,286,917	XXX	
0200091.	83a 7% DEF 88-89	2,647,279	XXX	2,647,279	XXX	
0200092.	83a 7% DEF CARVM 88-89	44,526,217	XXX	44,526,217	XXX	
0200093.	83a 7.15% IMM 91	27,348	XXX	27,348	XXX	
0200094.	83a 7.25% IMM 95	318,924,729	XXX	318,924,729	XXX	
0200095.	83a 7.25% DEF CARVM 86	1,247,882	XXX	1,247,882	XXX	
0200096.	83a 7.5% IMM 87-88	40,868	XXX	40,868	XXX	
0200097.	83a 7.75% IMM 85,92	261,553,066	XXX	261,553,066	XXX	
0200098.	83a 8% IMM 87	223,642,063	XXX	223,642,063	XXX	
0200099.	83a 8.25% IMM 90-91	673,358,536	XXX	673,358,536	XXX	
0200100.	83a 8.5% DEF CARVM 84-85	917,826	XXX	917,826	XXX	
0200101.	83a 8.75% IMM 88-89	504,768,341	XXX	504,768,341	XXX	
0200102.	83a 9.25% IMM 86	69,852,443	XXX	69,852,443	XXX	

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0200103. 83a 9.5% IMM 85	26,400	XXX	26,400	XXX	
0200104. 83a 11% IMM 85	15,226,152	XXX	15,226,152	XXX	
0200105. 83a CIF DEF CARVM 88-98	645,769,418	XXX	645,769,418	XXX	
0200106. 83 GAM 5.25% DEF CARVM 97-99	70,432,406	XXX		XXX	70,432,406
0200107. 83 GAM 5.5% DEF CARVM 94,96-98	40,430,869	XXX		XXX	40,430,869
0200108. 83 GAM 5.75% DEF CARVM 93-94,96-97,00	29,038,373	XXX		XXX	29,038,373
0200109. 83 GAM 6% DEF CARVM 95,00	9,363,751	XXX		XXX	9,363,751
0200110. 83 GAM 6.25% IMM 98	3,840,064	XXX		XXX	3,840,064
0200111. 83 GAM 6.25% DEF CARVM 92,95	21,459,081	XXX		XXX	21,459,081
0200112. 83 GAM 6.25% IMM & DEF 98	3,938	XXX		XXX	3,938
0200113. 83 GAM 6.5% IMM 94	1,666,496	XXX		XXX	1,666,496
0200114. 83 GAM 6.5% DEF CARVM 87,90	34,083,001	XXX		XXX	34,083,001
0200115. 83 GAM 6.5% IMM & DEF 94	3,320,491	XXX		XXX	3,320,491
0200116. 83 GAM 6.75% IMM 96-97	4,606,711	XXX		XXX	4,606,711
0200117. 83 GAM 6.75% DEF CARVM 91	1,931,670	XXX		XXX	1,931,670
0200118. 83 GAM 6.75% IMM & DEF 96-97	1,188,614	XXX		XXX	1,188,614
0200119. 83 GAM 7% IMM 93	1,208,896	XXX		XXX	1,208,896
0200120. 83 GAM 7% DEF CARVM 88-89	40,903,321	XXX		XXX	40,903,321
0200121. 83 GAM 7% IMM & DEF 93	15,141,455	XXX		XXX	15,141,455
0200122. 83 GAM 7.25% IMM 95	1,625,195	XXX		XXX	1,625,195
0200123. 83 GAM 7.25% DEF CARVM 86	11,760,550	XXX		XXX	11,760,550
0200124. 83 GAM 7.25% IMM & DEF 94-95	31,881,621	XXX		XXX	31,881,621
0200125. 83 GAM 7.75% IMM 92	1,238,521	XXX		XXX	1,238,521
0200126. 83 GAM 7.75% IMM & DEF 92	63,408,430	XXX		XXX	63,408,430
0200127. 83 GAM 8% IMM & DEF 87	151,073,491	XXX		XXX	151,073,491
0200128. 83 GAM 8.25% IMM 90-91	3,628,682	XXX		XXX	3,628,682
0200129. 83 GAM 8.25% IMM & DEF 90-91	322,984,278	XXX		XXX	322,984,278
0200130. 83 GAM 8.5% DEF CARVM 85	10,549,957	XXX		XXX	10,549,957
0200131. 83 GAM 8.75% IMM 88-89	1,014,597	XXX		XXX	1,014,597
0200132. 83 GAM 8.75% IMM & DEF 88-89	363,279,011	XXX		XXX	363,279,011
0200133. 83 GAM 9.25% IMM & DEF 86	87,745,253	XXX		XXX	87,745,253
0200134. 83 GAM 11% IMM & DEF 85	61,261,909	XXX		XXX	61,261,909
0200135. 83 GAM CIF DEF CARVM 88-00	574,024,142	XXX		XXX	574,024,142
0200136. 1994 GAR 4.5% DEF CARVM 05-NB	119,272,211	XXX		XXX	119,272,211
0200137. 1994 GAR 4.75% DEF CARVM 04	129,262,566	XXX		XXX	129,262,566
0200138. 1994 GAR 5% DEF CARVM 03	151,387,051	XXX		XXX	151,387,051
0200139. 1994 GAR 5.25% IMM 05-NB	71,398,489	XXX		XXX	71,398,489
0200140. 1994 GAR 5.25% DEF CARVM 99,02	79,731,235	XXX		XXX	79,731,235
0200141. 1994 GAR 5.5% IMM 04	22,316,608	XXX		XXX	22,316,608
0200142. 1994 GAR 5.5% DEF CARVM 01-02	92,273,514	XXX		XXX	92,273,514
0200143. 1994 GAR 5.75% DEF CARVM 00	57,876,020	XXX		XXX	57,876,020
0200144. 1994 GAR 6% IMM 03	13,500,599	XXX		XXX	13,500,599
0200145. 1994 GAR 6.25% IMM 99	2,409,540	XXX		XXX	2,409,540
0200146. 1994 GAR 6.5% IMM 02	11,609,928	XXX		XXX	11,609,928
0200147. 1994 GAR 6.75% IMM 01	8,927,676	XXX		XXX	8,927,676
0200148. 1994 GAR 7% IMM 00	5,796,630	XXX		XXX	5,796,630
0200149. 1994 GAR CIF DEF CARVM 00-NB	3,376,754,162	XXX		XXX	3,376,754,162
0200150. a-2000 4.5% DEF CARVM 03,05-NB	1,521,230,440	XXX	1,521,230,440	XXX	
0200151. a-2000 4.75% DEF CARVM 03-04	735,150,479	XXX	735,150,479	XXX	
0200152. a-2000 4.94% IMM 02	541,501	XXX	541,501	XXX	
0200153. a-2000 5% DEF CARVM 98-99,03	1,242,666,345	XXX	1,241,974,381	XXX	691,964
0200154. a-2000 5.15% IMM 99	85,100	XXX	85,100	XXX	
0200155. a-2000 5.25% IMM 01,05-NB	190,555,502	XXX	190,555,502	XXX	
0200156. a-2000 5.25% DEF CARVM 98-99,02	604,726,315	XXX	604,726,315	XXX	
0200157. a-2000 5.5% IMM 04,NB	91,193,975	XXX	90,824,868	XXX	369,106
0200158. a-2000 5.5% DEF CARVM 99-02	503,785,710	XXX	502,606,331	XXX	1,179,379
0200159. a-2000 5.75% IMM 03	74,857	XXX	74,857	XXX	
0200160. a-2000 5.75% DEF CARVM 00-01	346,226,831	XXX	346,226,831	XXX	
0200161. a-2000 5.77% IMM 00	413,582	XXX	413,582	XXX	
0200162. a-2000 6% IMM 03	245,443,194	XXX	245,443,194	XXX	
0200163. a-2000 6% DEF CARVM 00	1,926,747	XXX	1,926,747	XXX	
0200164. a-2000 6.25% IMM 99	27,486,717	XXX	27,486,717	XXX	
0200165. a-2000 6.5% IMM 02	227,879,721	XXX	227,879,721	XXX	
0200166. a-2000 6.75% IMM 01	85,918,821	XXX	85,918,821	XXX	
0200167. a-2000 7% IMM 00	39,752,684	XXX	39,752,684	XXX	
0200168. a-2000 CIF DEF CARVM 99-NB	8,057,493,174	XXX	8,057,493,174	XXX	
0200169. GIC DEF 93-NB	42,117,611	XXX		XXX	42,117,611
0200170. 5.25% IMM 05-NB	345,616	XXX	345,616	XXX	
0200171. 6.25% IMM 98-99	13,935	XXX	13,935	XXX	
0200172. 6.5% IMM 94	35,912	XXX	35,912	XXX	
0200173. 6.75% IMM 96	30,984	XXX	30,984	XXX	
0200174. 7% IMM 00	15,240	XXX	15,240	XXX	
0200175. 7.25% IMM 95	13,416	XXX	13,416	XXX	
0299997. Totals (Gross)	27,990,349,228	XXX	21,827,187,243	XXX	6,163,161,985
0299998. Reinsurance ceded	782,493,726	XXX	279,903,632	XXX	502,590,094
0299999. Annuities: Totals (Net)	27,207,855,502	XXX	21,547,283,612	XXX	5,660,571,890
0300001. 71 IAM 6% IMM 76	848		848		
0300002. 71 IAM 9.32% IMM 83	388,592		388,592		
0300003. 83a 6.25% IMM 98	83,112		83,112		
0300004. 83a 6.5% IMM 94	24,165		24,165		
0300005. 83a 6.75% IMM 96-97	54,975		54,975		
0300006. 83a 7.25% IMM 95	38,564		38,564		
0300007. a-2000 5.25% IMM 05	21,919		21,919		
0300008. a-2000 5.5% IMM 04	233,519		233,519		
0300009. a-2000 6.25% IMM 99	36,207		36,207		
0300010. a-2000 6.75% IMM 01	119,362		119,362		
0300011. a-2000 7% IMM 00	186,787		186,787		
0399997. Totals (Gross)	1,188,050		1,188,050		
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)	1,188,050		1,188,050		
0400001. 51 ADB W/ 58 CSO 3% ANN CRF 58-84,87	3,365		3,164		201

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

	1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0400002.	51 ADB W/ 58 CSO 3% ANN CRF ALB 65-68,72-74,76-80,82-86,93,95-01	3,363		3,344		19
0400003.	59 ADB W/ 58 CSO 2.5% ANN CRF 57-04,NB	671,485		669,719		1,766
0400004.	59 ADB W/ 58 CSO 3% ANN CRF 63-73,75,78,81-NB	283,926		283,487		439
0400005.	59 ADB W/ 58 CSO 3.5% MO CRF 72-81,88	282,234		282,234		
0400006.	59 ADB W/ 58 CSO 4.5% ANN CRF 78,80-93,95-96	214,501		214,501		
0400007.	59 ADB W/ 80 CSO 4% ANN CRF ALB S & U NB	263		263		
0400008.	59 ADB W/ 80 CSO 4.5% ANN CRF 87,89-05	34,124		34,124		
0400009.	59 ADB W/ 80 CSO 4.5% ANN CRF ALB 94-05	49,924		49,924		
0400010.	59 ADB W/ 80 CSO 4.5% ANN CRF ALB S & U 89-05	178,398		178,398		
0400011.	59 ADB W/ 80 CSO 4.75% ANN CRF ALB S & U 99-02	387		387		
0400012.	59 ADB W/ 80 CSO 5% ANN CRF 84-01	79,979		79,979		
0400013.	59 ADB W/ 80 CSO 5% ANN CRF ALB 93-94	17,300		17,300		
0400014.	59 ADB W/ 80 CSO 5% ANN CRF ALB S & U 94	21,472		21,472		
0400015.	59 ADB W/ 80 CSO 5.25% ANN CRF ALB 91-97	1,480		1,480		
0400016.	59 ADB W/ 80 CSO 5.25% ANN CRF ALB S & U 96-98	559		559		
0400017.	59 ADB W/ 80 CSO 5.5% ANN CRF 86-NB	102,737		102,737		
0400018.	59 ADB W/ 80 CSO 5.5% ANN CRF ALB 91-93	16,346		16,346		
0400019.	59 ADB W/ 80 CSO 6% ANN CRF 83-86,88	24,005		24,005		
0400020.	26-33 INTERCO DISA W/ 41 CSO 3% ANN CRF 57-64,71	2,457		2,457		
0499997.	Totals (Gross)	1,988,305		1,985,881		2,424
0499998.	Reinsurance ceded					
0499999.	Accidental Death Benefits: Totals (Net)	1,988,305		1,985,881		2,424
0500001.	52 INTERCO DISA W/ 58 CSO 3% ANN CRF 46-47,49-51,59-61,64-65,67-92,95	13,353		13,353		
0500002.	52 INTERCO DISA W/ 58 CSO 3.5% ANN CRF 83-88	112		112		
0500003.	52 INTERCO DISA W/ 58 CSO 5% ANN CRF 84-01	2,869		2,869		
0500004.	52 INTERCO DISA W/ 80 CSO 5% ANN CRF 89-01	2,696		2,696		
0500005.	52 INTERCO DISA, PER 2, W/ 58 CSO 3%	1,636,944		1,636,944		
0500006.	52 INTERCO DISA, PER 2, W/ 58 CSO 3% ANN CRF 88-NB	89,817		84,214		5,602
0500007.	52 INTERCO DISA, PER 2, BEN 4&5 W/ 58 CSO 3% ANN CRF 63-73	84,143		84,143		
0500008.	52 INTERCO DISA, PER 2, BEN 4&5 W/ 58 CSO 3.5% MO CRF 72-81	397,626		397,626		
0500009.	52 INTERCO DISA, PER 2, BEN 5 W/ 58 CSO 2.5% ANN CRF 61,63-NB	3,086,710		3,025,906		60,804
0500010.	52 INTERCO DISA, PER 2, BEN 5 W/ 58 CSO 4.5% ANN CRF 80-93,95-01,03-04	554,037		554,037		
0500011.	52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 4% ANN CRF ALB 95-NB	716		716		
0500012.	52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 4.5% ANN CRF 87,89-NB	52,680		52,680		
0500013.	52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 4.5% ANN CRF ALB 95-NB	207,368		207,368		
0500014.	52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 4.75% ANN CRF ALB 99	188		188		
0500015.	52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 5% ANN CRF 93-94	1,013		1,013		
0500016.	52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 5% ANN CRF ALB 93-NB	48,643		48,643		
0500017.	52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 5.25% ANN CRF ALB 91-98	14,702		14,702		
0500018.	52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 5.5% ANN CRF 87-NB	336,027		336,027		
0500019.	52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 5.5% ANN CRF ALB 91-93,96-98	46,678		46,678		
0500020.	52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 6% ANN CRF 83-86,88	84,646		84,646		
0500021.	52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 6% ANN CRF ALB 96-97	25,756		25,756		
0500022.	26 Class (3) 150% W/ 41 CSO 3% MOD 58-63	28		28		
0500023.	85 CIDA W/ 80 CSO 4.5% ANN CRF 91-04	217,755		198,038		19,718
0599997.	Totals (Gross)	6,904,506		6,818,382		86,124
0599998.	Reinsurance ceded	458,015		458,015		
0599999.	Disability-Active Lives: Totals (Net)	6,446,491		6,360,367		86,124
0600001.	26-33 INTERCO DISA W/ 41 CSO 3%	12,994		12,994		
0600002.	52 INTERCO DISA W/ 58 CSO 2.5%	3,641		3,641		
0600003.	52 INTERCO DISA W/ 58 CSO 3% 83-01	137,763		137,763		
0600004.	52 INTERCO DISA, PER 2, W/ 58 CSO 3%	2,453,757		2,453,757		
0600005.	52 INTERCO DISA, PER 2, BEN 5 W/ 58 CSO 2.5% 48-NB	5,088,618		5,088,355		263
0600006.	52 INTERCO DISA, PER 2, BEN 5 W/ 58 CSO 3% 63-NB	20,108,785		20,108,785		
0600007.	70 INTERCO DISA 2%	459,782				459,782
0600008.	70 INTERCO DISA 3%	66,359				66,359
0600009.	70 INTERCO DISA 3.5%	2,521				2,521
0600010.	70 INTERCO DISA 4.5% 84-88	1,230,582				1,230,582
0600011.	26 Class (3) W/ 41 CSO 3% 57-62	41,539		41,539		
0699997.	Totals (Gross)	29,606,343		27,846,835		1,759,507
0699998.	Reinsurance ceded	2,583,542		893,178		1,690,364
0699999.	Disability-Disabled Lives: Totals (Net)	27,022,800		26,953,657		69,143
0700001.	Deficiency Reserve	139,410,197		138,156,435		1,253,762
0700002.	Non-Deduction of Deferred Fractional Premium or Return of Premium	16,854,974		16,698,666		156,307
0700003.	Cash Surrender Value in Excess of Reserve	10,213,291		10,213,291		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0700004. Immediate Payment of Claims Reserve	2,983		2,983		
0700005. Guaranteed Minimum Accumulation Benefit Reserve for Variable Policies	10,006,793		5,463,159		4,543,634
0700006. Guaranteed Minimum Death Benefit Reserve for Variable Policies	71,483,124		30,439,672		41,043,452
0700007. Guaranteed Minimum Death Benefit Reserve for VUL Policies	16,696,361		16,183,962		512,399
0700008. Guaranteed Minimum Income Benefit Reserve for Variable Policies	54,856,693		25,419,488		29,437,205
0700009. Guaranteed Minimum Withdrawal Benefit Reserve for Variable Policies	4,891,185		2,398,190		2,492,995
0799997. Totals (Gross)	324,415,600		244,975,847		79,439,753
0799998. Reinsurance ceded	211,418,822		133,945,946		77,472,876
0799999. Miscellaneous Reserves: Totals (Net)	112,996,778		111,029,901		1,966,877
9999999. Totals (Net) - Page 3, Line 1	35,610,216,584		29,698,433,267		5,911,783,317

EXHIBIT 5 - INTERROGATORIES

1.1 Has the reporting entity ever issued both participating and non-participating contracts? Yes [ ] No [X]

1.2 If not, state which kind is issued.
Non-Participating

2.1 Does the reporting entity at present issue both participating and non-participating contracts? Yes [ ] No [X]

2.2 If not, state which kind is issued.
Non-Participating

3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements? Yes [X] No [ ]
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.

4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [ ] No [X]
If so, state:
4.1 Amount of insurance? $
4.2 Amount of reserve? $
4.3 Basis of reserve:

4.4 Basis of regular assessments:

4.5 Basis of special assessments:

4.6 Assessments collected during the year $

5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.
Not Applicable

6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [X] No [ ]

6.1 If so, state the amount of reserve on such contracts on the basis actually held: $ 2,680,062,322

6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: $ 4,061,235,513

Attach statement of methods employed in their valuation.

7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes [ ] No [X]

7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements $

7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:

7.3 State the amount of reserves established for this business: $

7.4 Identify where the reserves are reported in the blank:

EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR

1	Valuation Basis		4
	2	3	
Description of Valuation Class	Changed From	Changed To	Increase in Actuarial Reserve Due to Change
NONE			
9999999 - Total (Column 4, only)			

EXHIBIT 6 - AGGREGATE RESERVE FOR ACCIDENT AND HEALTH CONTRACTS

		1	2	3	4	Other Individual Contracts				
				Credit Accident and Health		5	6	7	8	9
		Total	Group Accident and Health	(Group and Individual)	Collectively Renewable	Non-Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
	ACTIVE LIFE RESERVE									
1.	Unearned premium reserves	12,141,977	4,736,925			6,992	7,285,308	8,232	97,521	6,999
2.	Additional contract reserves (a)	136,809,348	113,065,376			219,490	23,483,120	3,175		38,187
3.	Additional actuarial reserves-Asset/Liability analysis									
4.	Reserve for future contingent benefits									
5.	Reserve for rate credits									
6.	Aggregate write-ins for reserves									
7.	Totals (Gross)	148,951,324	117,802,301			226,482	30,768,428	11,407	97,521	45,186
8.	Reinsurance ceded	73,887,411	70,805,872			24,585	2,914,247		97,521	45,186
9.	Totals (Net)	75,063,913	46,996,429			201,897	27,854,180	11,407		
	CLAIM RESERVE									
10.	Present value of amounts not yet due on claims	7,844,261	6,725,516	694,917		259,292	142,280	22,256		
11.	Additional actuarial reserves-Asset/Liability analysis									
12.	Reserve for future contingent benefits									
13.	Aggregate write-ins for reserves									
14.	Totals (Gross)	7,844,261	6,725,516	694,917		259,292	142,280	22,256		
15.	Reinsurance ceded	3,026,648	2,240,111	694,917		91,620				
16.	Totals (Net)	4,817,613	4,485,405			167,672	142,280	22,256		
17.	TOTAL (Net)	79,881,526	51,481,835			369,569	27,996,460	33,663		
18.	TABULAR FUND INTEREST	2,771,963	2,676,295			11,368	83,655	645		
	DETAILS OF WRITE-INS									
0601.										
0602.										
0603.										
0698.	Summary of remaining write-ins for Line 6 from overflow page									
0699.	TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above)									
1301.										
1302.										
1303.										
1398.	Summary of remaining write-ins for Line 13 from overflow page									
1399.	TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above)									

(a) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1 Total	2 Guaranteed Interest Contracts	3 Annuities Certain	4 Supplemental Contracts	5 Dividend Accumulations or Refunds	6 Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	14,474,122,353		2,266,300,786	1,333,652		12,206,487,915
2. Deposits received during the year	2,331,849,758		214,105,594	329,249		2,117,414,915
3. Investment earnings credited to the account	809,262,458		153,144,952	(4,324)		656,121,830
4. Other net change in reserves	6,497,245		6,800,000			(302,755)
5. Fees and other charges assessed	10,975,776		10,975,776			
6. Surrender charges						
7. Net surrender or withdrawal payments	2,771,801,671		220,111,655	470,046		2,551,219,970
8. Other net transfers to or (from) Separate Accounts	(103,643,363)					(103,643,363)
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8)	14,942,597,730		2,409,263,901	1,188,531		12,532,145,298
10. Reinsurance balance at the beginning of the year	394,141,974		384,827,491	2,461,395	3,571,452	3,281,636
11. Net change in reinsurance assumed	4,371,792		4,149,549	354,369	(2,809)	(129,317)
12. Net change in reinsurance ceded	296,978					296,978
13. Reinsurance balance at the end of the year (Lines 10+11-12)	398,216,788		388,977,040	2,815,764	3,568,643	2,855,341
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	15,340,814,518		2,798,240,941	4,004,295	3,568,643	12,535,000,639

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

		1	2	Ordinary			6	Group		Accident and Health		
				3	4	5		7	8	9	10	11
		Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other
1. Due and unpaid:												
	1.1 Direct	3,749,458			3,184,657				564,801			
	1.2 Reinsurance assumed	133,317			124,708				8,609			
	1.3 Reinsurance ceded	116,767			77,801				38,966			
	1.4 Net	3,766,008			3,231,564				534,444			
2. In course of settlement:												
2.1 Resisted	2.11 Direct	600,000		600,000								
	2.12 Reinsurance assumed	1,150,000		1,150,000								
	2.13 Reinsurance ceded											
	2.14 Net	1,750,000		(b) 1,750,000	(b)		(b)	(b)				
2.2 Other	2.21 Direct	27,071,178		22,131,004				1,671,147		2,685,616		583,412
	2.22 Reinsurance assumed	33,691,774		33,358,151	335			134,739				198,549
	2.23 Reinsurance ceded	11,276,245		7,538,373				1,173,463		2,319,983		244,427
	2.24 Net	49,486,707		(b) 47,950,782	(b) 335		(b)	(b) 632,423		(b) 365,633	(b)	(b) 537,534
3. Incurred but unreported:												
	3.1 Direct	31,898,205		10,265,635			416,023	5,085,238		13,940,807	1,011,750	1,178,751
	3.2 Reinsurance assumed	6,861,517		6,625,510				13,500				222,508
	3.3 Reinsurance ceded	23,271,845		1,637,561			416,023	5,085,238		13,940,807	1,011,750	1,180,466
	3.4 Net	15,487,877		(b) 15,253,584	(b)		(b)	(b) 13,500		(b)	(b)	(b) 220,793
4. TOTALS	4.1 Direct	63,318,841		32,996,639	3,184,657		416,023	6,756,385	564,801	16,626,422	1,011,750	1,762,164
	4.2 Reinsurance assumed	41,836,608		41,133,661	125,043			148,239	8,609			421,056
	4.3 Reinsurance ceded	34,664,857		9,175,934	77,801		416,023	6,258,701	38,966	16,260,790	1,011,750	1,424,893
	4.4 Net	70,490,591	(a)	(a) 64,954,366	3,231,899			(a) 645,923	534,444	365,633		758,327

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to $ ..... in Column 2, $ 1,820,556 in Column 3 and $ ..... in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance $ 26,953,657 Individual Annuities $ ..... , Credit Life (Group and Individual) $ ..... , and Group Life $ 69,143 , are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health $ 4,485,405 Credit (Group and Individual) Accident and Health $ ..... , and Other Accident and Health $ 332,208 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life (a)	Life Insurance (b)	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (c)	Annuities	Group	Credit (Group and Individual)	Other
1. Settlements During the Year:											
1.1 Direct	1,669,386,061		302,526,557	698,135,739	2,419	14,203	37,903,766	604,340,134	24,912,957	55,771	1,494,516
1.2 Reinsurance assumed	806,862,700		214,840,546	488,838,755	115,761		1,430,796	99,694,864	574,336	38,051	1,329,591
1.3 Reinsurance ceded	296,683,100		66,051,357	68,544,123		14,203	33,143,548	106,456,699	20,911,668	93,822	1,467,681
1.4 Net	(d) 2,179,565,661		451,315,746	1,118,430,371	118,180		6,191,014	597,578,300	4,575,625		1,356,426
2. Liability December 31, current year from Part 1:											
2.1 Direct	63,318,841		32,996,639	3,184,657		416,023	6,756,385	564,801	16,626,422	1,011,750	1,762,164
2.2 Reinsurance assumed	41,836,608		41,133,661	125,043			148,239	8,609			421,056
2.3 Reinsurance ceded	34,664,857		9,175,934	77,801		416,023	6,258,701	38,966	16,260,790	1,011,750	1,424,893
2.4 Net	70,490,591		64,954,366	3,231,899			645,923	534,444	365,633		758,327
3. Amounts recoverable from reinsurers December 31, current year	4,760,502		5,157,259	(331,758)				(64,999)			
4. Liability December 31, prior year:											
4.1 Direct	69,732,961		41,746,257	2,119,018		430,226	4,271,082	320,727	17,869,446	1,065,000	1,911,205
4.2 Reinsurance assumed	35,981,909		34,979,415	155,536			434,371	9,464			403,123
4.3 Reinsurance ceded	33,443,748		10,202,734			430,226	3,785,212		16,416,641	1,065,000	1,543,935
4.4 Net	72,271,122		66,522,938	2,274,554			920,241	330,191	1,452,805		770,393
5. Amounts recoverable from reinsurers December 31, prior year	4,340,175		4,143,066	(225,772)				422,881			
6. Incurred Benefits											
6.1 Direct	1,662,971,940		293,776,939	699,201,378	2,419		40,389,068	604,584,208	23,669,933	2,521	1,345,474
6.2 Reinsurance assumed	812,717,399		220,994,792	488,808,262	115,761		1,144,664	99,694,009	574,336	38,051	1,347,524
6.3 Reinsurance ceded	298,324,537		66,038,750	68,515,938			35,617,037	106,007,785	20,755,816	40,572	1,348,639
6.4 Net	2,177,364,803		448,732,980	1,119,493,702	118,180		5,916,696	598,270,432	3,488,452		1,344,359

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to $ ..... in Line 1.1, $ ..... in Line 1.4.
$ ..... in Line 6.1, and $ ..... in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to $ 1,674,981 in Line 1.1, $ 1,820,556 in Line 1.4.
$ 1,674,981 in Line 6.1, and $ 1,820,556 in Line 6.4.

(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to $ ..... in Line 1.1, $ ..... in Line 1.4.
$ ..... in Line 6.1, and $ ..... in Line 6.4.

(d) Includes $ 2,267,943 premiums waived under total and permanent disability benefits.

EXHIBIT OF NON-ADMITTED ASSETS

		1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1.	Bonds (Schedule D)			
2.	Stocks (Schedule D):			
	2.1 Preferred stocks			
	2.2 Common stocks	21,871,006		(21,871,006)
3.	Mortgage loans on real estate (Schedule B):			
	3.1 First liens			
	3.2 Other than first liens			
4.	Real estate (Schedule A):			
	4.1 Properties occupied by the company			
	4.2 Properties held for the production of income			
	4.3 Properties held for sale			
5.	Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6.	Contract loans	1,183,011	2,702,812	1,519,801
7.	Other invested assets (Schedule BA)	1,853,231	2,687,603	834,372
8.	Receivables for securities			
9.	Aggregate write-ins for invested assets			
10.	Subtotals, cash and invested assets (Lines 1 to 9)	24,907,248	5,390,415	(19,516,833)
11.	Title plants (for Title insurers only)			
12.	Investment income due and accrued	57,372	161,281	103,909
13.	Premiums and considerations:			
	13.1 Uncollected premiums and agents' balances in the course of collection			
	13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
	13.3 Accrued retrospective premiums			
14.	Reinsurance:			
	14.1 Amounts recoverable from reinsurers	794,394	507,497	(286,897)
	14.2 Funds held by or deposited with reinsured companies			
	14.3 Other amounts receivable under reinsurance contracts			
15.	Amounts receivable relating to uninsured plans			
16.1	Current federal and foreign income tax recoverable and interest thereon			
16.2	Net deferred tax asset	407,351,973	286,535,611	(120,816,362)
17.	Guaranty funds receivable or on deposit			
18.	Electronic data processing equipment and software			
19.	Furniture and equipment, including health care delivery assets	43,335	138,983	95,648
20.	Net adjustment in assets and liabilities due to foreign exchange rates			
21.	Receivables from parent, subsidiaries and affiliates			
22.	Health care and other amounts receivable	7,584,820	4,809,984	(2,774,836)
23.	Aggregate write-ins for other than invested assets	38,440,814	44,827,003	6,386,189
24.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	479,179,957	342,370,774	(136,809,183)
25.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
26.	Total (Lines 24 and 25)	479,179,957	342,370,774	(136,809,183)
	DETAILS OF WRITE-INS			
0901.				
0902.				
0903.				
0998.	Summary of remaining write-ins for Line 9 from overflow page			
0999.	Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)			
2301.	Prepaid commissions	34,230,903	42,262,636	8,031,733
2302.	Accounts receivable	2,707,586	585,975	(2,121,611)
2303.	Customer receivables	917,768	1,195,195	277,427
2398.	Summary of remaining write-ins for Line 23 from overflow page	584,558	783,197	198,639
2399.	Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	38,440,814	44,827,003	6,386,189

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Allstate Life Insurance Company (referred to as the "Company" or "ALIC") prepares its financial statements in conformity with accounting practices prescribed or permitted by the Illinois Division of Insurance ("IL DOI"). Prescribed statutory accounting practices include a variety of publications of the National Association of Insurance Commissioners ("NAIC"), as well as state laws, regulations and general administrative rules. Permitted statutory accounting practices encompass all accounting practices not so prescribed.

The state of Illinois requires its domestic insurance companies to prepare financial statements in conformity with the NAIC Accounting Practices and Procedures Manual ("APPM"), subject to any deviations prescribed or permitted by the IL DOI.

B. The preparation of financial statements in conformity with accounting practices prescribed or permitted by the IL DOI requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

C. Listed below is a summary of the accounting policies that materially affect the financial statements.

Investments

Investments are stated at values prescribed by the NAIC Securities Valuation Office ("SVO"). Bonds, including bank loans, which are primarily senior secured corporate loans, collateralized mortgage obligations and other structured securities, are stated at amortized cost using the scientific interest method with two exceptions. Bonds with an NAIC designation of 6 are carried at the lower of amortized cost or fair value, with the difference reflected in unassigned surplus. In addition, bonds with an NAIC designation of 6* are carried at zero. 6* means the NAIC designation was assigned by the SVO due to inadequate certification of interest and principal payments. To-be-announced bonds involved in dollar roll transactions are marked to market through realized capital gains and losses.

Loan-backed securities, which consist of single class and multi-class mortgage-backed and asset-backed securities, utilize anticipated repayments to determine the effective yield at purchase. Any significant changes in the anticipated repayments are incorporated when determining statement value. Generally, significant changes in estimated cash flows from the original purchase assumptions are accounted for using the retrospective method. Beneficial interests held in securitized assets, which are not of high credit quality, are accounted for using the prospective method.

Redeemable preferred stocks are carried at amortized cost or the lower of amortized cost or NAIC fair value and perpetual preferred stocks are carried at cost or the lower of cost or NAIC fair value, depending on the assigned credit rating. Unaffiliated common stocks are carried at NAIC fair value. For preferred stocks stated at NAIC fair value and unaffiliated common stocks, the difference between amortized cost and NAIC fair value are recorded as a change in net unrealized capital gains (losses), which is a component of unassigned surplus.

Common stock investments in insurance subsidiaries, controlled, and affiliated entities are based on the underlying statutory equity of the subsidiary and adjusted for unamortized goodwill, if applicable. Common stock investments in non-insurance subsidiaries, controlled, and affiliated entities are generally recorded based on the underlying Generally Accepted Accounting Principles ("GAAP") equity of the investee, with the unrealized gains or losses reflected in unassigned surplus. Investments in joint ventures, limited partnerships and limited liability companies, which are included in other invested assets, are generally recorded based on the underlying GAAP equity of the investee, with unrealized gains or losses reflected in unassigned surplus.

Mortgage loans are carried at outstanding principal balances, net of unamortized premium or discount and book value adjustments. Book value adjustments include derivative hedging adjustments and other than temporary impairment adjustments. Generally, if the fair value of any collateral, less the estimated costs to obtain and sell, is less than the outstanding principal balance and the decline is deemed to be other than temporary, an impairment is reflected in the carrying value and included in realized capital losses. If the decline is deemed to be temporary, the adjustment is reflected in a valuation allowance and included in unrealized capital losses.

Investments in real estate are stated at the lower of depreciated cost or fair value less encumbrances. The carrying value of real estate is adjusted for impairments that are other than temporary.

Contract loans are carried at the unpaid principal and capitalized interest balance. Interest is capitalized into the loan balance at each policy anniversary. Loans deemed uncollectible are written off. Loans in excess of cash value are nonadmitted.

Cash equivalent investments are short-term, highly liquid investments, whose original maturities at the time of acquisition are three months or less. They are both readily convertible into known amounts of cash and so near to their maturity that they present an insignificant risk of change in value because of changes in interest rates.

Short-term investments are carried at cost or amortized cost that approximates fair value, and include the investment of collateral received in connection with securities lending activities, funds received in connection with dollar reverse repurchase and reverse repurchase agreements, and collateral posted by counterparties related to derivative transactions. For these transactions, the Company records an offsetting liability for the Company's obligation to return the collateral or funds received. The Company also purchases securities under agreements to resell.

Investment income consists primarily of interest and dividends, net investment income from partnership interests and income from certain derivative transactions. Interest is recognized on an accrual basis and dividends are recorded at the ex-dividend date. Interest income on mortgage-backed and asset-backed securities is determined on the effective yield method, considering estimated principal repayments. Interest income on beneficial interests in securitized financial assets that are not of high credit quality are determined using the prospective yield method, based upon projections of expected future cash flows. Accrual of income is suspended for bonds and mortgage loans that are in default or when the receipt of interest payments is in doubt. Investment income is recorded for joint ventures, limited partnerships and limited liability companies as distributions are received.

Realized capital gains and losses include gains and losses on investment dispositions, write-downs in value due to other than temporary declines in fair value, including anticipated disposition write-downs, and changes in the fair value of certain derivatives. Anticipated disposition write-downs are write-downs recognized on investments in an unrealized loss position where the Company does not have the positive intent to hold the investments until recovery. Realized capital gains and losses on investment dispositions are determined on a specific identification basis.

The Company recognizes other-than-temporary impairment losses on bonds and common and preferred stocks when the decline in fair value is deemed to be other than temporary. The assessment of other than temporary impairment of a security's fair value is performed on a portfolio review as well as a case-by-case basis considering a wide range of factors. As part of the Company's portfolio review evaluations, it is determined if there are any approved programs involving the disposition of investments such as changes in duration, revision to strategic asset allocations and liquidity actions; and any dispositions planned by the portfolio managers. In these instances, the Company recognizes an impairment on securities being considered for these approved planned actions if the security is in an unrealized loss position. There are a number of assumptions and estimates inherent in evaluating impairments and determining if they are other than temporary, including: 1) the Company's ability and intent to retain the investment for a period of time sufficient to allow for an anticipated recovery in value; 2) the expected recoverability of principal and interest; 3) the duration and extent to which the fair value has been less than cost for common stocks or amortized cost for bonds; 4) the financial condition, near-term and long-term prospects of the issuer, including relevant industry conditions and trends, and implications of rating agency actions and offering prices; and 5) the specific reasons that a security is in a significant unrealized loss position, including market conditions which could affect access to liquidity.

NOTES TO FINANCIAL STATEMENTS

Derivative financial instruments

Derivative financial instruments used by the Company include interest rate, credit default and foreign currency swaps, interest rate caps and floors, futures, options and swaptions. The Company also entered into other swaps to hedge the sale of the variable annuity business. When derivatives meet specific criteria, they may receive hedge accounting, which means they may be accounted for and reported on in a manner that is consistent with the hedged asset or liability. Derivatives that are not designated as accounting hedges are accounted for on a fair value basis, with changes in fair value recorded as unrealized gains or losses in unassigned surplus. The Company's accounting policy for these instruments is also discussed in Note 8, Part C.

Off-balance sheet financial instruments

Commitments to invest, commitments to extend mortgage loans, commitments to purchase private placement securities and credit guarantees have off-balance sheet risk because their contractual amounts are not included in the Company's Assets, or Liabilities, Surplus and other Funds pages of the Annual Statement. The contractual amounts of these instruments are outlined in Note 14, Part A and Note 16.

Premiums and annuity considerations

Annual premiums for most traditional life insurance contracts are recognized as revenue on the policy anniversary date. Premiums, based on modal payment, for individual accident and health insurance, fixed periodic annuities, group life and accident and health insurance, and a minor portion of traditional life insurance policies are recognized as revenue when due. Premiums for all single and flexible premium life and annuity products are recognized as revenue when collected. Considerations received for supplementary contracts with life contingencies are recognized as revenue when due. Considerations received on deposit-type funds, which do not contain any life contingencies, are recorded directly to the related reserve liability.

Premiums written and not yet collected from policyholders are shown as a receivable, with balances older than 90 days nonadmitted. Agents' balances, another component of the receivable, are subject to a valuation allowance, with the net amount nonadmitted.

Reserves for policy benefits

Policy benefit reserves for traditional and flexible premium insurance policies and group annuities are computed actuarially according to the Commissioners' Reserve Valuation Method ("CRVM") with interest and mortality applied in compliance with statutory regulations. Benefit reserves for individual annuity products are calculated according to the Commissioners' Annuity Reserve Valuation Method ("CARVM") with appropriate statutory interest and mortality assumptions. Benefit reserves for modified guaranteed annuity products are calculated according to a method based on New York Regulation 127 with appropriate interest and mortality assumptions. Reserve interest rates ranged from 1.50% to 11.25% for life products and 2.50% to 11.25% for annuity products at both December 31, 2006 and 2005.

Reserves for deposit-type funds are equal to deposits received and interest credited to the benefit of contractholders, less surrenders and withdrawals that represent a return to the contractholder. Interest rates credited ranged from 2.50% to 11.75% for immediate annuities and 3.73% to 7.85% for guaranteed investment contracts ("GICs") in 2006 compared to 1.30% to 11.54% for immediate annuities and 2.95% to 7.85% for GICs in 2005. For deposit-type funds with no cash values prior to maturity, reserves are present values of contractual payments with appropriate statutory interest assumptions. Tabular interest on deposit-type funds is calculated as the prescribed valuation interest rate times the mean amount of funds subject to such rate held at the beginning and end of the year of valuation.

Policy benefit reserves for accident and health and group life insurance products include claim reserves, contract reserves and unearned premiums, if applicable. Claim reserves, including incurred but not reported claims, represent management's estimate of the ultimate liability associated with unpaid policy claims, based primarily upon analysis of past experience. To the extent the ultimate liability differs from the amounts recorded, such differences are reflected in the Summary of Operations when additional information becomes known.

For individual accident and health policies, the Company does not include anticipated investment income in the calculation of deficiency reserves.

Asset valuation ("AVR") and interest maintenance ("IMR") reserves

The Company establishes certain reserves as promulgated by the NAIC. The AVR is determined by formula and is based on the Company's holdings of mortgages, investments in real estate, bonds, stocks and other invested assets. This valuation reserve requires an appropriation of surplus to provide for possible losses on these investments. Realized and unrealized capital gains and losses, net of tax, other than those resulting from interest rate changes, are added or charged to the AVR.

The IMR is used to defer realized capital gains and losses, net of tax, on sales and calls of bonds and certain investments which result from interest rate changes. These gains and losses are then amortized into investment income over the originally planned remaining years to maturity of the underlying investment. Make whole fees and prepayment penalties are recorded as investment income and not included in IMR.

Reinsurance

In the normal course of business, the Company seeks to limit aggregate and single exposure to losses on large risks by purchasing reinsurance from reinsurers. The Company has also used reinsurance to effect the acquisition or disposition of certain blocks of business. Admitted assets and liabilities include amounts billed to reinsurers for losses paid as well as estimates of amounts expected to be recovered from reinsurers on incurred losses that have not yet been paid. Reinsurance recoverables on unpaid losses are estimated based upon assumptions consistent with those used in establishing the liabilities related to the underlying reinsured contract. Reserves are reported net of reinsurance recoverables. Reinsurance premiums are generally reflected in income in a manner consistent with the recognition of premiums on the reinsured contracts. The Company regularly evaluates whether an allowance for uncollectible reinsurance is needed by evaluating the admissibility, collectibility and collateralization of reinsurers' balances in accordance with the APPM. An allowance for uncollectible reinsurance is established as appropriate, and reported as a liability. Reinsurance does not extinguish the Company's primary liability under the policies written.

The Company also has reinsurance agreements that transfer the investment risk for a portion of the guaranteed minimum death benefits, guaranteed minimum accumulation benefits, guaranteed minimum withdrawal benefits and guaranteed minimum income benefits offered in certain variable contracts.

Additionally, amounts reinsured under coinsurance agreements are reflected net of reinsurance in the Assets, Liabilities, Surplus and Other Funds pages and the Summary of Operations.

Income taxes

The income tax provision is calculated under the liability method. Deferred tax assets and liabilities are recorded based on the difference between the statutory financial statement and tax bases of assets and liabilities at the enacted tax rates. The principal assets and liabilities giving rise to such differences were tax deferred policy acquisition costs and insurance reserves. Deferred income taxes also arise from unrealized gains and losses on common stocks, derivatives and impaired bonds carried at fair value. The net change in deferred tax assets and liabilities is applied directly to unassigned surplus. The nonadmitted portion of a gross deferred tax asset is determined by applying the rules prescribed by Statement of Statutory Accounting Principles ("SSAP") No. 10, *Income Taxes*.

NOTES TO FINANCIAL STATEMENTS

Separate Accounts

The Company issues variable annuity contracts, variable life policies and market value adjusted annuities ("MVAA"). GICs were issued previously prior to their terminations effective July 17, 2006. The assets and liabilities are recorded as assets and liabilities of the Separate Accounts and, except for those of the MVAA and certain GICs, are legally segregated. Absent any contract provision wherein the Company guarantees either a minimum return or account value upon death, a specified contract anniversary date, partial withdrawal or annuitization, variable annuity and variable life contractholders bear the investment risk that the Separate Accounts' funds may not meet their stated investment objectives.

The assets of the Separate Accounts are carried at fair value. The assets related to Separate Accounts represent funds of variable annuity contracts and variable life policies, guaranteed indexed separate account ("GISA"), and MVAA contracts written directly and assumed from Lincoln Benefit Life Company ("LBL"), American Maturity Life Insurance Company and Lincoln National Life Insurance, collectively, "the Separate Accounts". Separate Accounts liabilities represent the contractholders' claim to the related assets and are carried at the fair value of the assets. In the event that the asset values of certain contractholder accounts are projected to be below the value guaranteed by the Company, a liability is established through a charge to earnings. All of the GISA contracts had been terminated as of July 17, 2006.

Separate Accounts premium deposits, benefit expenses and contract charges for mortality risk, contract and policy administration are recorded by the Company and reflected in the Summary of Operations. Separate Accounts which contain the variable annuity and variable life business are unit investment trusts and are registered with the Securities and Exchange Commission ("SEC"). Investment income and realized and unrealized capital gains and losses of the variable annuity and variable life assets, other than the portion related to the Company's ownership in the Separate Accounts, accrue directly to the contractholders and, therefore, are not included in the Company's Summary of Operations.

MVAA are non-unitized investment products, most of which are registered with the SEC. Investment income, including realized and unrealized capital gains and losses, related to the assets which support MVAA accrues to the Company. Premium deposits and benefit expenses are recorded by the Company and reflected in the Summary of Operations. Gains or losses from the MVAA business, net of reinsurance, are included on Page 4, Line 26 together with other transfers to (from) Separate Accounts. Reserve liabilities for such contracts are valued using a market interest rate.

The amounts reported in the Notes to Financial Statements pertain to the entire Company's business, including, as appropriate, its Separate Accounts business.

See Note 21, Part C for information regarding disposal of substantially all of the Company's variable annuity business on June 1, 2006.

2. Accounting Changes and Corrections of Errors

The Company did not have material accounting changes or corrections of errors for the years ended December 31, 2006 or 2005.

3. Business Combinations and Goodwill

A. Statutory Purchase Method

On February 2, 2001, the Company purchased all the outstanding common stock of Allstate Assurance Company ("AAC") for $15 million from UnumProvident Corporation. The Company acquired AAC as part of its plans to grow its variable insurance product sales. The transaction was accounted for using the statutory purchase method. At the purchase date, goodwill of $5 million was recorded. In 2006 and 2005, the Company recognized goodwill amortization related to this acquisition of $547 thousand each year.

On July 1, 1999, the Company purchased all the outstanding common stock of Charter National Life Insurance Company ("CNLIC") for $25 million from Leucadia National Corporation ("Leucadia"). The transaction was accounted for using the statutory purchase method. At the purchase date, goodwill of $2 million was recorded. In 2006 and 2005, the Company recognized goodwill amortization related to this acquisition of $170 thousand each year.

On July 1, 1999, the Company also purchased 98% of the outstanding common stock of Intramerica Life Insurance Company ("Intra") for $19 million from Leucadia. The transaction was accounted for using the statutory purchase method. At the purchase date, goodwill of $3 million was recorded. In 2006 and 2005, the Company recognized goodwill amortization related to this acquisition of $257 thousand each year. CNLIC owned the remaining 2% of Intra which was distributed as a dividend to the Company on September 1, 1999.

B. Statutory Merger

The Company merged with Glenbrook Life and Annuity Company ("GLAC"), a wholly-owned subsidiary of the Company, effective January 1, 2005. The Company is now the surviving legal entity and GLAC has ceased to exist as an independent entity. The transaction was accounted for as a statutory merger. No adjustments were made directly to the surplus of GLAC as a result of the merger.

C. Assumption Reinsurance

The Company did not record goodwill resulting from assumption reinsurance in 2006 or 2005.

D. Impairment Loss

The Company did not recognize impairment loss on the transactions described above in 2006 or 2005.

4. Discontinued Operations

The Company did not have discontinued operations in 2006 or 2005.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

1. The minimum and maximum lending rates for new mortgage loans in 2006 and 2005 were 4.84% and 7.32%, and 3.67% and 6.60%, respectively. All new mortgage loans in 2006 and 2005 were commercial.

2. The Company did not reduce interest rates on outstanding mortgage loans in 2006 or 2005.

   In 2006, the Company refinanced 14 commercial mortgage loans with a carrying value of $111 million in 2006 that resulted in a reduction in interest rates. The decline in interest rates on these loans ranged from 0.33% to 2.33%.

   In 2005, the Company refinanced 10 commercial mortgage loans with a carrying value of $147 million in 2005 that resulted in a reduction in interest rates. The decline in interest rates on these loans ranged from 1.00% to 4.04%.

3. For loans acquired during the year, the maximum percentage of any one loan to the value of security at the time of the loan was 79.22% and 80.00% in 2006 and 2005, respectively.

NOTES TO FINANCIAL STATEMENTS

	(in millions)	2006	2005
4.	As of year end, the Company held mortgages with interest more than 180 days past due with a recorded investment, excluding accrued interest	$ -	$ -
	a. Total interest due on mortgages with interest more than 180 days past due	$ -	$ -
5.	Taxes, assessments and any amounts advanced and not included in the mortgage loan total	$ -	$ -
6.	Current year impaired loans with a related allowance for credit	$ -	$ -
	a. Related allowance for credit losses	$ -	$ -
7.	Impaired mortgage loans without an allowance for credit losses	$ -	$ 3
8.	Average recorded investment in impaired loans	$ -	$ 6
9.	Interest income recognized during the period the loans were impaired	$ -	$ -
10.	Amount of interest income recognized on a cash basis during the period the loans were impaired	$ -	$ -
11.	Allowance for credit losses:		
	a. Balance at beginning of period	$ -	$ -
	b. Additions charged to operations	-	-
	c. Direct write-downs charged against the allowances	-	-
	d. Recoveries of amounts previously charged off	-	-
	e. Balance at end of period	$ -	$ -

12. Interest income for impaired loans is recognized on an accrual basis if payments are expected to continue to be received; otherwise cash basis is used.

B. Debt Restructuring

1. The total recorded investment in restructured mortgage loans and bonds was $4 million and $8 million at December 31, 2006 and 2005, respectively.

2. The Company did not have realized capital losses related to troubled mortgage loans or bond restructuring in 2006 or 2005.

3. The Company did not enter into contractual commitments to extend credit to debtors owning receivables whose terms were modified in troubled mortgage loans or bond restructurings.

4. Interest income for impaired mortgage loans is recognized on an accrual basis if payments are expected to continue to be received; otherwise cash basis is used. Interest income on nonperforming bonds is recognized on a cash basis once the original cost of the investment is recovered.

C. Reverse Mortgages

The Company did not enter into reverse mortgages in 2006 or 2005.

D. Loan-backed Securities

1. The Company elected not to use the book value as of January 1, 1994 as the cost for applying the retrospective adjustment method to securities purchased prior to that date.

2. Prepayment assumptions for single class and multi-class mortgage-backed and asset-backed securities were obtained from broker/dealers and internal estimates at settlement.

3. In 2006 and 2005, there were no securities with negative yields requiring the Company to change methodologies from retrospective to prospective.

E. Repurchase Agreements

The Company did not enter into repurchase agreements in 2006 or 2005.

See Note 11 for information relating to the Company's reverse repurchase agreements and dollar reverse repurchase agreements.

F. Real Estate

1. a. In 2006, the Company did not recognize any impairment losses related to its investments in real estate.

In 2005, the Company recognized an impairment loss on an office building in Kentucky that had been acquired through the default of a mortgage loan. The write-down was recorded as a result of accruing a loss from the expected sale of the property.

b. The Company did not recognize any impairment losses on real estate in 2006. Impairment losses of $3 million were recognized on real estate in 2005. The fair value of the property was determined by external appraisals.

c. Impairment losses are included in net realized capital gains and losses.

2. The Company sold its investment in an office building in Kentucky in 2006. A gain of $2 million was recognized and is reflected in net realized capital gains and losses.

3. The Company did not experience changes to a plan of sale for an investment in real estate in 2006 or 2005.

4. The Company did not engage in retail land sales operations in 2006 or 2005.

G. Low Income Housing Tax Credits ("LIHTC")

1. The Company invested in several LIHTC property investments in 2006. The number of remaining years of unexpired tax credits which the Company has ranges from 5 to 12 years as of December 31, 2006. These investments have a required holding period of 15 years. The Company did not have LIHTC property investments in 2005.

2. None of the Company's LIHTC property investments were subject to any regulatory reviews as of December 31, 2006. The Company did not have LIHTC property investments in 2005.

NOTES TO FINANCIAL STATEMENTS

3. The Company's LIHTC property investments did not exceed 10% of the total admitted assets as of December 31, 2006. The Company did not have LIHTC property investments in 2005.

4. The Company did not recognize any other-than-temporary impairment losses for its investments in LIHTC properties during 2006. The Company did not have LIHTC property investments in 2005.

5. The Company did not record a write-down or reclassification of these investments due to forfeiture or ineligibility of LIHTC or for any other reasons during 2006. The Company did not have LIHTC property investments in 2005.

6. Joint Ventures, Partnerships and Limited Liability Companies

A. The Company did not have investments in joint ventures, partnerships or limited liability companies that exceeded 10% of its admitted assets at December 31, 2006 or 2005.

B. The Company did not recognize impairment write-downs on joint ventures, partnerships and limited liability companies in 2006 or 2005.

7. Investment Income

A. All due and accrued investment income, excluding that related to mortgage loans, is included in unassigned surplus except for amounts that are over 90 days past due, which are nonadmitted. Interest on mortgage loans in default, which is 180 days past due, is nonadmitted. All due and accrued investment income deemed uncollectible is written off in the period it is determined to be uncollectible.

B. The total amount of due and accrued investment income nonadmitted was $57 thousand and $161 thousand at December 31, 2006 and 2005, respectively.

8. Derivative Instruments

A. Derivative financial instruments utilized by the Company during 2006 and 2005 included interest rate, credit default and foreign currency swaps, swaptions, interest rate caps and floors, futures and index option contracts.

Interest rate swap agreements are agreements that periodically exchange the difference between two designated sets of cash flows, (fixed to variable rate, variable to fixed rate, or variable to variable rate) based upon designated market rates or rate indices and a notional amount. Credit default swaps are used for either buying credit protection or selling credit protection on a specified entity, basket of entities or index. Buying credit protection requires a payment of a premium to a counterparty in exchange for a future cash settlement or a promise to deliver a bond or loan, if a specified credit event occurs. Selling protection provides for the receipt of a premium from a counterparty in exchange for a future cash settlement, or a promise to purchase a bond or a loan, if a specified credit event occurs. Foreign currency swaps involve the periodic exchange of consideration based on relative changes in two designated currencies and, if applicable, differences between fixed rate and variable cash flows or two different variable cash flows, all based on a pre-determined notional amount. Swaption agreements give the holder the right to enter into an interest rate swap at a future date. Interest rate cap and floor agreements give the holder the right to receive at a future date, the amount, if any, by which a specified market interest rate exceeds the fixed cap rate or falls below the fixed floor rate, applied to a notional amount. The Company utilizes foreign and domestic index, interest rate, foreign currency, and Eurodollar futures. Interest rate and Eurodollar futures are defined as commitments to purchase or sell designated financial instruments at a future date for a specified price or yield. Index futures provide returns based on a specified index applied to the contract position held. Currency futures are tied to specific foreign currencies. Index option contracts provide returns at specified or optional dates based on a specified equity index applied to the option's notional amount. The Company writes and purchases call options on the S&P 500 index.

Market risk is the risk that the Company will incur losses due to adverse changes in market rates and prices. Market risk exists for all of the derivative financial instruments the Company currently holds, as these instruments may become less valuable due to adverse changes in market conditions. To limit this risk, the Company has established risk control limits. In addition, changes in fair value of the derivative financial instruments that the Company uses for risk management purposes are generally offset by the changes in fair value or cash flows of the hedged risk component of the related assets, liabilities or forecasted transactions.

Credit exposure represents the Company's potential loss if all counterparties concurrently fail to perform under the contractual terms of the contracts and all collateral, if any, becomes worthless. This exposure is measured by the fair value of contracts with a positive fair value at the reporting date reduced by the effect, if any, of master netting agreements. Since the credit exposure for over-the-counter instruments (swaps, swaptions, caps, floors and certain options) is measured on a cumulative basis by counterparty, it is possible for specific instrument types, such as interest rate swaps, to have negative values. In total, the credit exposure for over-the-counter instruments is positive. Futures and certain option contracts have limited credit exposure as they are executed on organized exchanges which require margin deposits and guarantee the execution of trades, as well as the daily cash settlement of margins.

The Company manages its exposure to credit risk by utilizing highly rated counterparties, establishing risk control limits, executing legally enforceable master netting agreements and obtaining collateral where appropriate. The Company uses master netting agreements for over-the-counter derivative transactions, including interest rate swap, foreign currency swap, swaption, interest rate cap, interest rate floor, credit default swap and certain option agreements. These agreements permit either party to net payments due for transactions covered by the agreements. Under the provisions of the agreements, collateral is either pledged or obtained when certain predetermined exposure limits are exceeded. To date, the Company has not incurred any losses on derivative financial instruments due to counterparty nonperformance. Other derivatives, including futures and certain option contracts are traded on organized exchanges, which require margin deposits and guarantee the execution of trades, thereby mitigating any associated potential credit risk.

The cash requirements of the derivatives vary by instrument. Cash settlements for swap agreements usually occur at dates specified in individual agreements. The amount of cash exchanged is equal to the difference between the rate in the contract at which the Company receives cash compared to the rate at which the Company is to pay cash. Swaptions and interest rate caps and floors typically require a premium paid to the counterparty at the inception of a contract. For interest rate caps and floors, cash is received based on the amount, if any, by which a specified market interest rate exceeds the fixed cap rate or falls below the fixed floor rate, applied to the notional amount. Daily cash settlement of variation margins, which is based on the changes in daily prices, is required for futures. The final settlement of interest rate and Eurodollar futures is in cash or through delivery of an underlying instrument (e.g. specified bond). The final settlement of indexed futures is always in cash. When the Company purchases options at specific prices, it is required to pay a premium to the counterparties. The amount of premium paid is based on the number of contracts purchased, the agreed-to price and the maturity date of the contract. For written indexed options, a premium is received based on the same criteria. If the option is exercised, index futures contracts or cash may be used to settle, based upon the underlying security of the written or purchased option exercised. If the option expires out-of-the-money, there is no exchange of cash or futures.

B. The Company primarily uses derivative financial instruments to reduce its exposure to market risk (principally interest rate, equity price and foreign currency risk), to replicate assets and in conjunction with asset-liability management.

The Company primarily uses interest rate swap agreements to change the interest rate characteristics of existing assets or liabilities to facilitate asset-liability management. Interest rate swaps are utilized to hedge either the variability of the expected future cash flows, or changes in the fair value of an asset or a liability. The Company enters into credit default swaps to reduce the credit risk in a particular bond or loan while leaving the security intact. The Company enters into foreign currency swap agreements primarily to hedge the currency risk associated with investing in securities and issuing obligations that are denominated in foreign currencies. The Company purchases swaptions to hedge exposure to economic losses due to annuity surrenders. The Company purchases interest rate cap and floor agreements to reduce its exposure to rising or falling interest rates relative to certain existing assets and liabilities in conjunction with asset-liability management. These agreements are hedging the variability of the expected future cash flows of assets or liabilities. As part of its asset-liability management, the Company generally utilizes interest rate and Eurodollar futures contracts to manage its interest rate risk related to bonds

NOTES TO FINANCIAL STATEMENTS

and certain annuity contracts. These futures contracts are also used to reduce interest rate risk related to forecasted purchases and sales of marketable investment securities. Currency futures are used to reduce currency risk. Other futures are utilized to hedge the changes in the fair value of certain liabilities. The Company purchases and writes option contracts primarily to reduce market risk associated with certain annuity contracts. These contracts are utilized to hedge the changes in fair value of certain liabilities.

The Company also enters into credit default swaps as replication transactions, enabling greater diversification of credit risk by selling protection on specified entities, baskets of entities or indices that may not be frequent issuers in the traditional corporate bond market.

C. The notional amounts specified in the contracts are used to calculate the exchange of contractual payments under the agreements, and are not representative of the potential for gain or loss on these agreements.

Interest rate cap and floor agreements are reported on Schedule DB, Part A and do not receive hedge accounting. The premiums paid on caps and floors are recorded as aggregate write-ins for invested assets on Page 2, Line 9. Any periodic settlements received are recorded as investment income. The changes in fair value of the caps and floors that are open at the end of the reporting period are recognized as unrealized capital gains and losses in unassigned surplus. If an interest rate cap or floor is terminated prior to the expiration date, any gain or loss is recognized in realized capital gain or loss. For certain caps whose premiums are payable in installments, the initial cap asset should be equal to the initial premium payment plus the liability representing the obligation to pay additional premium installments over the term of the cap. For reporting purposes, the carrying amount of the cap asset is netted against the carrying amount of the premium liability at the counterparty level.

Swaptions are reported on Schedule DB, Part A and do not receive hedge accounting. The premiums paid on swaptions are recorded as aggregate write-ins for invested assets on Page 2, Line 9. The changes in fair value of the swaptions that are open at the end of the reporting period are recognized as unrealized capital gains and losses in unassigned surplus. If a swaption is terminated prior to the expiration date, any gain or loss is recognized in realized capital gain or loss.

Purchased and written index option contracts are accounted for as fair value hedges. Index option contracts purchased are reported on Schedule DB, Part A. The premiums paid are recorded as an increase in assets. Index option contracts written are reported on Schedule DB, Part B. The premiums received are recorded as an increase in liabilities. For purchased and written options, the change in the fair value of the index option contracts is recorded as investment income, with the offset to an asset or liability.

Interest rate, currency, and credit default swap agreements are reported in Schedule DB, Part C. Interest rate swaps receive either fair value or cash flow hedge accounting, or non-hedge accounting, depending on the strategy. Currency swaps are generally accounted for as foreign currency hedges. Non-hedge accounting is applied to credit default swaps used to purchase protection. For all swaps noted above, accrued periodic settlements are reported in net investment income or interest and adjustments on contracts. The changes in the fair value of certain swaps that receive non-hedge accounting and are open at the end of the reporting period are recorded as unrealized capital gains and losses in unassigned surplus. For credit default swaps entered into as replication transactions, the derivatives are valued at amortized cost, and are reported in Schedule DB, Part F. For certain swaps which receive hedge accounting, the hedging relationship ceases if the swap terminates, if the swap becomes ineffective, if the hedged asset becomes impaired, or if the asset is sold. Generally, if a swap is terminated prior to the expiration date, any gain or loss is recognized as a realized capital gain or loss if the underlying hedged item has been disposed. If the hedged item still exists and the swap terminates, or the swap becomes ineffective, any gain or loss is attached to the hedged item and is amortized into income over the remaining life of the underlying hedged item. If the hedged item is an impaired asset, the gain or loss associated with the swap is included in the written-down value of the impaired asset. If the hedged item is sold, the swap is generally terminated or a new hedged item is designated.

Futures are reported in Schedule DB, Part D and receive either fair value hedge accounting or non-hedge accounting, depending on the strategy. Daily cash settlement of margin gains or losses for futures used to hedge certain annuity contracts and receiving hedge accounting are reported in net investment income. The daily cash settlements of margin gains and losses for other futures that have matured are reported in realized capital gains and losses. Other futures contracts that are open at the end of the reporting period and are receiving non-hedge accounting are reported as unrealized capital gains and losses in unassigned surplus.

D. The Company did not have any net gain or loss in unrealized capital gains or losses that represented a component of any derivatives gain or loss that was excluded from the assessment of hedge effectiveness in 2006 or 2005.

E. The Company recognized $(2) million and $1 million, respectively, in unrealized capital gains (losses) during 2006 and 2005 that resulted from derivatives that no longer qualified for hedge accounting.

F. The Company did not have any derivatives accounted for as cash flow hedges of a forecasted transaction.

9. Income Taxes

A. The components of the net deferred tax asset were as follows at December 31:

(in millions)	2006	2005
Total of gross deferred tax assets	$ 709	$ 605
Total of gross deferred tax liabilities	(31)	(46)
Net deferred tax asset	678	559
Deferred tax asset nonadmitted	407	287
Net admitted deferred tax asset	$ 271	$ 272
(Increase) decrease in nonadmitted asset	$ (120)	

B. The Company recognized all deferred tax liabilities at December 31, 2006 and 2005.

C. The provision for incurred income taxes for the years ended December 31 was:

(in millions)	2006	2005
Federal income tax - excluding net capital gains (losses)	$ 252	$ 143
Federal income tax on net capital gains (losses)	(12)	(3)
Federal income taxes incurred	$ 240	$ 140

The provision for income tax incurred did not include any foreign income taxes for the years ended December 31, 2006 or 2005.

NOTES TO FINANCIAL STATEMENTS

The tax effects of temporary differences that gave rise to significant portions of deferred tax assets and deferred tax liabilities were as follows at December 31:

(in millions)	2006	2005
Deferred tax assets:		
Proxy deferred policy acquisition costs	$ 388	$ 370
Sale of variable annuity business	131	-
Reserves	66	87
Unrealized losses	36	57
Deferred gain	27	33
Nonadmitted assets	16	18
Investments	15	18
Employee benefits	4	3
Tax goodwill	1	11
Other	25	8
Total deferred tax assets	709	605
Nonadmitted deferred tax assets	407	(287)
Admitted deferred tax assets	302	318
Deferred tax liabilities:		
Interest expense	(19)	(31)
Prepaid commissions	(12)	(15)
Total deferred tax liabilities	(31)	(46)
Net admitted deferred tax asset	$ 271	$ 272

The change in net deferred income tax was comprised of the following at December 31 (this analysis is exclusive of nonadmitted assets, as the change in nonadmitted assets is reported separately from the change in net deferred income tax in the surplus section of the Annual Statement):

(in millions)	2006	2005	Change
Total deferred tax assets	$ 709	$ 605	$ 104
Total deferred tax liabilities	(31)	(46)	15
Net deferred tax asset (liability)	$ 678	$ 559	119
Tax effect of unrealized gains (losses)			21
Change in net deferred income tax			140
Adjustment to prior year tax liabilities			(8)
Tax effect of nonadmitted assets			1
Change in net deferred income tax relating to the provision			$ 133

(in millions)	2005	2004	Change
Total deferred tax assets	$ 605	$ 569	$ 36
Total deferred tax liabilities	(46)	(53)	7
Net deferred tax asset (liability)	$ 559	$ 516	43
Tax effect of unrealized gains (losses)			(10)
Change in net deferred income tax			33
Adjustment to prior year tax liabilities			3
Tax effect of nonadmitted assets			3
Change in net deferred income tax relating to the provision			$ 39

D. The provision for federal income taxes incurred was different from that which would have been obtained by applying the statutory federal income tax rate to income before taxes. The significant items causing this difference were as follows at December 31:

(in millions)	2006	Effective Tax Rate	
Provision computed at statutory rate	$ 65	35.0	%
Change in net deferred income taxes	133	72.6	
IMR amortization	69	38.0	
Dividends received deduction	(16)	(8.7)	
Adjustment to prior year tax liabilities	(6)	(3.1)	
Prior year true-up	(3)	(1.9)	
Other	(2)	(1.3)	
Total statutory income taxes	$ 240	130.6	%

(in millions)	2005	Effective Tax Rate	
Provision computed at statutory rate	$ 95	35.0	%
Change in net deferred income taxes	39	14.6	
IMR amortization	44	16.3	
Dividends received deduction	(14)	(5.2)	
Adjustment to prior year tax liabilities	(21)	(7.9)	
Prior year true-up	(1)	(0.4)	
Other	(2)	(0.8)	
Total statutory income taxes	$ 140	51.6	%

E. 1. At December 31, 2006, the Company did not have net operating loss or tax credit carryforwards available to offset future net income subject to federal income taxes.

2. The following were income taxes incurred by the Company in the current and prior years that will be available for recoupment in the event of future net losses:

(in millions)	
2006	$ 262
2005	131
2004	210

NOTES TO FINANCIAL STATEMENTS

F. 1. The Company's federal taxable income for the year ended December 31, 2006 is consolidated with the entities listed below:

ALFS, Inc.	Charter National Life Insurance Company
ALIC Reinsurance Company	Concord Heritage Life Insurance Company, Inc.
Allstate Assignment Company	Deerbrook General Agency, Inc.
Allstate Bank	Deerbrook Insurance Company
Allstate California Insurance Company	Encompass Floridian Indemnity Company
Allstate Financial Corporation	Encompass Floridian Insurance Company
Allstate Fire and Casualty Insurance Company	Encompass Home and Auto Insurance Company
Allstate Floridian Indemnity Company	Encompass Indemnity Company
Allstate Floridian Insurance Company	Encompass Independent Insurance Company
Allstate Indemnity Company	Encompass Insurance Company
Allstate Insurance Company	Encompass Insurance Company of America
Allstate International Insurance Holdings, Inc.	Encompass Insurance Company of Massachusetts
Allstate Investment Management Company	Encompass Insurance Company of New Jersey
Allstate Investments, LLC	Encompass Property and Casualty Company
Allstate Life Insurance Company	Encompass Property and Casualty Insurance
Allstate Life Insurance Company of New York	Company of New Jersey
Allstate Motor Club, Inc.	E.R.J. Insurance Group, Inc.
Allstate New Jersey Insurance Company	First Colonial Insurance Company
Allstate New Jersey Property and Casualty	Intramerica Life Insurance Company
Insurance Company	Ivantage Select Agency, Inc.
Allstate Non-Insurance Holdings, Inc.	Kennett Capital, Inc.
Allstate North American Insurance Company	Keystone State Life Insurance Company
Allstate Property and Casualty Insurance Company	Lincoln Benefit Life Company
Allstate Reinsurance, Ltd. (Bermuda)	Northbrook Indemnity Company
Allstate Settlement Corporation	Northbrook Services, Inc.
Allstate Texas Lloyd's	Pembridge America, Inc.
Allstate Texas Lloyd's, Inc.	Roadway Protection Auto Club, Inc.
American Heritage Life Insurance Company	Sterling Collision Centers, Inc.
American Heritage Life Investment Corporation	Surety Life Insurance Company
American Heritage Service Company	The Allstate Corporation

2. The consolidated group elected under Internal Revenue Code Section 1552(a)(2) to allocate the consolidated federal income tax liability based on each member's federal income tax liability computed on a separate return basis, except all tax benefits resulting from operating losses and tax credits are allocated to the Company to the extent they can be utilized in the consolidated return. In years when the consolidated tax return results in an alternative minimum tax liability, the regular tax is allocated first as described above, and the excess of the alternative minimum tax over the regular tax is allocated to the members whose tax posture gives rise to the alternative minimum tax.

10. Information Concerning Parent, Subsidiaries and Affiliates

A.,
B. &
C. The following transactions were entered into by the Company with related parties in 2006 and 2005 that involved more than ½ of 1% of the Company's admitted assets. Activity resulting from any reinsurance agreements, insurance contracts or cost allocation transactions in accordance with intercompany agreement provisions was excluded.

Transactions with Allstate Insurance Company ("AIC" or "Allstate"), its parent
The Company paid the following cash dividends on common stock to AIC:

(in millions)

Date of payment	2006	2005
April 12	$ -	$ 25
June 27	125	-
July 20	-	25
September 21	300	-
December 16	-	100
December 15	250	-
December 23	-	61
Total	$ 675	$ 211

The $300 million of dividends paid on September 21, 2006 included $29 million of ordinary dividends and $271 million of extraordinary dividends. The $250 million of dividends paid on December 15, 2006 were extraordinary dividends.

The Company also paid dividends in the form of investment securities with aggregate fair values of $49 million to AIC on December 15, 2005.

Transactions with Northbrook Holdings, LLC ("NHLLC"), an affiliate
The Company paid the following cash dividends on preferred stock, Series A to NHLLC:

(in thousands)

Date of payment	2006	2005
February 28	$ 452	$ -
March 14	-	488
May 31	403	512
August 31	-	502
September 6	334	-
November 30	243	484
Total	$ 1,432	$ 1,986

Other transactions

In 2005, the Company contributed a total of $15 million to ALIC Reinsurance Company ("ALIC Re"), a wholly-owned subsidiary. The initial capitalization of ALIC Re included a $150 thousand capital contribution and $100 thousand for the purchase of 100,000 shares of common stock at a par value of $1 per share. An additional paid-in capital of $14.75 million was paid to ALIC Re on July 6. The Company also purchased two $100 million surplus notes issued by ALIC Re on May 25, 2006 and July 1, 2005, respectively. See Note 21, Part C for additional information.

The Company also contributed $20 million to the additional paid-in capital of Allstate Life Insurance Company of New York ("ALNY") on December 23, 2005.

On March 23, 2005, AIC sold securities to the Company at fair value, plus accrued interest, totaling $655 million.

NOTES TO FINANCIAL STATEMENTS

The Company issued $57 million and $219 million of structured settlement annuities, a type of immediate annuity, in 2006 and 2005, respectively, at prices determined based upon interest rates in effect at the time of issuance, to fund structured settlements in matters involving AIC. Of these amounts, $8 million and $7 million related to structured settlement annuities with life contingencies and were included in premium income for 2006 and 2005, respectively. In most cases, these annuities were issued under a qualified assignment, whereby Allstate Settlement Corporation ("ASC"), a subsidiary of the Company, purchased annuities from the Company and assumed AIC's obligation to make the future payments.

AIC issued surety bonds to guarantee the payment of structured settlement benefits assumed by ASC (from both AIC and non-related parties) and funded by certain annuity contracts issued by the Company through June 30, 2001. ASC entered into a General Indemnity Agreement pursuant to which it indemnified AIC for any liabilities associated with the surety bonds and gave AIC certain collateral security rights with respect to the annuities and certain other rights in the event of any defaults covered by the surety bonds. For contracts written on or after July 1, 2001, AIC no longer issues surety bonds to guarantee the payment of structured settlement benefits. Alternatively, the Company guarantees the payment of structured settlement benefits on all contracts issued on or after July 1, 2001. Reserves recorded by the Company for annuities that are guaranteed by the surety bonds of AIC were $3.60 billion at both December 31, 2006 and 2005.

D. The Company reported the following amounts as receivable from affiliates at December 31:

(in millions)	2006	2005
Kennett Capital, Inc.	$ 201	$ 100
ALNY	25	3
American Heritage Life Insurance Company	10	-
Allstate Assignment Company	9	-
Other	1	1
Total	$ 246	$ 104

See Note 21, Part C for information on note receivable from Kennett Capital, Inc. ("Kennett").

The Company also reported the following amounts as payable to affiliates at December 31:

(in millions)	2006	2005
AIC	$ 539	$ 58
Allstate Investments, LLC	9	6
Allstate Distributors, LLC	2	3
Other	-	1
Total	$ 550	$ 68

Intercompany receivables and payables are generally cash settled at least quarterly.

On December 27, 2006, the Company issued an intercompany note with a face value of $500 million to AIC in exchange for cash. The interest rate on the note is 5.25% and it is due on or before March 30, 2007. The note was combined with other amounts due to AIC and classified as payable to parent, subsidiaries and affiliates at December 31, 2006.

The Company entered into an intercompany loan agreement with The Allstate Corporation ("Corporation"). The amount available to the Company is at the discretion of the Corporation, however, the maximum amount of loans the Corporation will have outstanding to all its eligible subsidiaries at any given point in time is limited to $1 billion. From time to time, the Company borrows money from the Corporation to meet its short-term cash needs. No loan amounts were outstanding at December 31, 2006 or 2005. Total interest paid on intercompany debt during 2006 and 2005 was $2 million and $1 million, respectively. Since this debt was payable to the Corporation, it was combined with other amounts due to and receivable from the Corporation and classified as payable to parent, subsidiaries and affiliates.

E. **Structured settlement guarantees**

The Company has agreed to guarantee the payment of certain structured settlement arrangements and third party payment obligations to injured parties and contingent recipients through certain reinsurance agreements in the event that LBL or ALNY is unable to make such payments. Reserves recorded by LBL and ALNY for obligations covered by this guarantee were $41 million and $47 million at December 31, 2006 and 2005, respectively.

The Company has also agreed to guarantee the payment of certain structured settlement arrangements and third party payment obligations intended to be qualified assignments established by Allstate Assignment Company ("AC"), a subsidiary of the Company, through structured settlement agreements funded by annuities purchased from the Company in the event AC is unable to make such payments. Reserves recorded for obligations covered by this guarantee were $2.21 billion and $1.80 billion at December 31, 2006 and 2005, respectively.

In addition, the Company has agreed to guarantee the payment of certain structured settlement arrangements and third party payment obligations intended to be nonqualified assignments established by NABCO Assignments Ltd. ("NABCO"). This guarantee applies only to those agreements and obligations funded by annuities purchased from the Company in the event NABCO fails to make such payments. Reserves recorded for obligations covered by this guarantee were $347 million and $295 million at December 31, 2006 and 2005, respectively.

F. **Marketing, underwriting or management agreements**

Effective January 1, 2005, the Company entered into a Principal Underwriting Agreement with Allstate Life Financial Services, Inc. ("ALFS") whereby ALFS serves as principal underwriter for the sale of variable insurance products and other insurance and investment products.

Effective January 28, 2005, the Company Allstate Distributors, LLC ("Allstate Distributors") or ALFS entered into a Generic Selling Agreement whereby the Company, Allstate Distributors or ALFS authorizes a third party to solicit sales of securities and other investment products.

The Company entered into a Marketing Coordination and Administrative Services Agreement with Allstate Financial Services, LLC ("AFS") whereby AFS will provide to the Company certain marketing services relating to the promotion of registered securities products.

The Company entered into a Limited Servicing Agreement with Allstate Distributors pursuant to which Allstate Distributors will serve as the underwriter and service sales of certain registered contracts.

The Company entered into an Investment Management Agreement with Allstate Investments, LLC ("AILLC") whereby AILLC provides investment management services and advice.

The Company, in its capacity as successor in interest to GLAC, entered into a Selling Agreement and a Marketing Agreement with ALFS and AFS whereby AFS solicits sales of certain individual and group insurance products.

The Company entered into an Underwriting Agreement with Allstate Financial Advisors Separate Account I and ALFS pursuant to which ALFS agrees to serve as principal underwriter and distributor on an agency basis for variable insurance contracts issued by the Company through the Separate Account.

The Company entered into a Selling Agreement with ALFS and AFS pursuant to which the Company and ALFS authorize AFS to supervise solicitations of certain variable contracts/policies by AFS' registered representatives who are licensed insurance agents.

NOTES TO FINANCIAL STATEMENTS

The Company entered into a Principal Underwriting Agreement with Allstate Distributors pursuant to which Allstate Distributors agrees to serve as principal underwriter and distributor for variable insurance contracts issued by the Company.

The Company entered into a Principal Underwriting Agreement with ALFS pursuant to which ALFS agrees to serve as principal underwriter and distributor for variable insurance contracts issued by the Company.

The Company, in its capacity as successor in interest to GLAC, entered into certain Underwriting Agreements with ALFS regarding the distribution of variable annuity and variable life insurance products.

Administrative, cost sharing or service agreements

The Company entered into an Administrative Agreement with LBL, effective June 1, 2006, pursuant to which the Company provides certain administrative services with respect to LBL's Separate Account and variable annuity contracts issued by LBL.

The Company became a party to the Amended and Restated Service and Expense Agreement (the "Agreement") between AIC, the Corporation and certain affiliates pursuant to which AIC furnishes a variety of services. The Agreement provides for the cost sharing and allocation of operating expenses among the parties.

The Company, along with several other life affiliates and ALFS, entered into an Administrative Services Agreement. The agreement specifies that the Company will assume from ALFS financial and administrative responsibility for expenses and services related to the marketing and distribution by ALFS of certain variable insurance contracts on behalf of the Company.

The Company entered into an Administrative Services Agreement with LBL, pursuant to which the Company provides specified services such as marketing, sales, customer service and analysis, to LBL in connection with the marketing of LBL's high face value term life products.

The Company entered into an Administrative Services Agreement with LBL pursuant to which the Company renders administrative, marketing, and agent supervision services to LBL in connection with LBL business marketed through a specified agent.

Banking related agreements

The Company entered into a Depository Agreement with Allstate Bank ("the Bank") whereby the Bank will serve as a depository holding the assets payable to beneficiaries pursuant to one or more of the Company's claim settlement programs. Amendment No. 1 to the Depository Agreement specified that transfer of retained assets or payment of any insurance claim settlements by the Company to the Bank will not result in any continuing obligation of the Company with respect to the amount transferred or paid.

The Company entered into an Agent Access Agreement with AIC and the Bank whereby the agents of AIC and the Company are made available to the Bank for the purpose of offering certain products and services of the Bank to prospective customers.

The Company was added to the Cash Management Services Master Agreement between AIC and the Bank whereby the Bank provides certain cash management services.

Other

On February 22, 2006, the Company increased the previously established shelf registration amount from $9 billion to $15 billion. Under this program, the Company issues funding agreements to Allstate Life Global Funding, a special purpose statutory trust, who sells medium-term notes that are secured by these funding agreements to individual and institutional investors.

The Company is a party to a federal income tax allocation agreement with the Corporation (see Note 9, Part F).

G. The Company is a wholly-owned subsidiary of AIC, an insurance company domiciled in the state of Illinois. AIC is a wholly-owned subsidiary of the Corporation. Effective January 1, 2005, GLAC, one of the Company's wholly-owned subsidiaries, merged into the Company.

H. The Company did not directly or indirectly own shares of an upstream intermediate entity or its parent at December 31, 2006 or 2005.

I. The Company did not have investments in subsidiaries, controlled or affiliated ("SCA") entities that exceeded 10% of the Company's December 31, 2006 or 2005 admitted assets.

J. The Company did not recognize any impairment related to its SCA entity investments in 2006 or 2005.

K. The Company did not have investments in foreign insurance subsidiaries at December 31, 2006 or 2005.

11. Debt

The Company did not have capital notes outstanding at December 31, 2006 or 2005.

The Company had dollar reverse repurchase agreements outstanding as of December 31, 2006 and 2005 with total book values of $143 million and $90 million, respectively, and fair values of $143 million and $88 million, respectively. Under the terms of dollar reverse repurchase agreements, the Company sells a portion of its investments, generally mortgage-backed securities, and agrees to repurchase securities with the same or substantially the same projected cash flows at a specified date. The sold investments are not removed from their investment category on the Assets page and the proceeds from the sale are recorded as borrowed money in the Liabilities, Surplus and Other Funds page. The Company's policy is to maintain collateral equal to between 98% and 105% of the fair value of securities transferred. The Company is permitted to sell or re-pledge the collateral; however, it has not done so in 2006 or 2005. Interest paid on dollar reverse repurchase agreements was $4.8 million and $23 million for the years ending December 31, 2006 and 2005, respectively. The weighted average coupon rates for dollar reverse repurchase transactions were 5.6% and 5.50% at December 31, 2006 and 2005, respectively. All of the December 31, 2006 transactions end by January 17, 2007 and all of the December 31, 2005 transactions end by January 18, 2006.

The Company did not have reverse repurchase agreements outstanding as of December 31, 2006 or 2005. Under the terms of reverse repurchase agreements, the Company sells a portion of its investments, generally U.S. Treasury bonds, and agrees to repurchase the same or substantially the same securities at a stated price on a specified date. The sold investments are not removed from their investment category on the Assets page and the proceeds from the sale are recorded as borrowed money in the Liabilities, Surplus and Other Funds page. The Company's policy is to maintain collateral equal to between 98% and 102% of the fair value of securities transferred. The collateral is generally held by a custodial bank under a tri-party agreement. The Company is permitted to sell or re-pledge the collateral; however, it has not done so in 2006 or 2005. Interest paid on reverse repurchase agreements was $2 million and $772 thousand for the years ending December 31, 2006 and 2005, respectively. The weighted average yield for reverse repurchase agreements was 4.99% for 2006.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

The Company utilizes the services of AIC employees. AIC and the Corporation provide various benefits, including defined benefit pension plans, certain health care and life insurance benefits for certain eligible retired employees and participation in The Savings and Profit Sharing Fund of Allstate Employees. The Company was allocated an appropriate share of the costs associated with these benefits in accordance with the Agreement. The Company's allocated share of these benefits, before reinsurance, was $32 million and $26 million in 2006 and 2005, respectively.

NOTES TO FINANCIAL STATEMENTS

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

1. The Company had 23,800 common shares authorized, issued and outstanding at December 31, 2006 and 2005. All common shares had a par value of $227 per share. In addition, the Company had 1,500,000 shares of Preferred Stock, Series A authorized and 113,077 and 368,489 shares issued and outstanding at December 31, 2006 and 2005, respectively. The Preferred Stock, Series A shares had a par value of $100 per share. The Company also had 1,500,000 shares of Preferred Stock, Series B authorized, but none issued and outstanding at both December 31, 2006 and 2005.

2. At December 31, 2006 and 2005, the Company had 113,077 and 368,489 shares, respectively, of series A preferred stock outstanding with a par value of $100 per share. Cash dividends declared by the Company's Board of Directors are paid from time to time, but not more than quarterly. Dividends are based on the three-month LIBOR rate. Liquidation value is $100 per share plus accrued and unpaid dividends. The shares are redeemable at the option of the Company at any time five years after the issue date at a price of $100 plus accrued and unpaid dividends.

   Beginning April 30, 2004, the Company began redeeming $6.3 million of the outstanding series A preferred stock held by NHLLC each quarter. There will be a total of 12 quarterly redemptions with the final redemption scheduled for first quarter of 2007. Total redemption in both 2006 and 2005 was $25 million.

3. The ability of the Company to pay dividends is dependent on business conditions, income, cash requirements of the Company, receipt of dividends from its subsidiaries and other relevant factors. The Company cannot distribute dividends to shareholder without prior approval of the IL DOI in 2007. This amount is formula driven based on net income and capital and surplus as specified by Illinois insurance law. Dividends are not cumulative.

4. Within the limitations of Part 3 above, there were no restrictions placed on the portion of the Company's profits that may be paid as ordinary dividends to stockholders.

5. The unassigned funds, which are held for the benefit of the shareholder, are unrestricted except by requirement for regulatory approval as described in Part 3 above.

6. The Company is not a mutual or similarly organized company, therefore this disclosure requirement does not apply.

7. The Company did not hold any stock for special purposes at December 31, 2006 or 2005.

8. The balance of the special surplus funds was $451 million and at December 31, 2006. This amount represented the unamortized after-tax deferred gains from various reinsurance transactions the Company used to effect the disposition of certain blocks of business. The Company did not have special surplus funds at December 31, 2005.

9. Cumulative unrealized gains and losses increased unassigned funds by $368 million and $284 million at December 31, 2006 and 2005, respectively.

10. The Company did not have surplus notes or similar obligations at December 31, 2006 or 2005.

11. The Company did not have restatements due to quasi-reorganizations in 2006 or 2005.

12. The Company was not quasi-reorganized.

14. Contingencies

A. Contingent Commitments

The Company made the following contingent commitments and guarantees in addition to the related party commitments described in Note 10, Part E.

The Company owns certain bonds that obligate the Company to exchange credit risk or to forfeit principal due, depending on the nature or occurrence of specified credit events for the referenced entities. In the event all such specified credit events were to occur, the Company's maximum amount at risk on these bonds, as measured by the par value was $259 million at December 31, 2006. The obligations associated with these bonds expire at various times during the next seven years.

The Company made commitments to invest in limited partnership investments for $710 million and $569 million at December 31, 2006 and 2005, respectively. These commitments are generally for making additional capital contributions or acquiring financial interests.

Total contingent commitments and guarantees were $969 million at December 31, 2006.

B. Assessments

Under state insurance guaranty fund laws, insurers doing business in a state can be assessed, up to prescribed limits, for certain obligations of insolvent insurance companies to policyholders and claimants. The Company's policy is to accrue guaranty fund assessments based on notification of new and ongoing insolvencies received from individual state guaranty associations. At December 31, 2006 and 2005, the Company had accrued $28 million and $20 million, respectively, for future guaranty fund assessments and $17 million and $10 million, respectively, for the related premium tax offset expected to be paid. The period over which assessments are expected to be paid varies. Premium tax offsets are realized on a straight-line basis over the period allowed by each individual state once the guaranty fund assessment has been paid.

C. Gain Contingencies

The Company has not recognized gain contingencies subsequent to December 31, 2006 but prior to the issuance of the Company's Annual Statutory Statement.

D. All Other Contingencies

Regulation

The Company is subject to changing social, economic and regulatory conditions. From time to time regulatory authorities or legislative bodies seek to impose additional regulations regarding agent and broker compensation and otherwise expand overall regulation of insurance products and the insurance industry. The ultimate changes and eventual effects of these initiatives on the Company's business, if any, are uncertain.

Legal and regulatory proceedings and inquiries

Background

The Company and certain affiliates are involved in a number of lawsuits, regulatory inquiries, and other legal proceedings arising out of various aspects of its business. As background to the "Proceedings" subsection below, please note the following:

NOTES TO FINANCIAL STATEMENTS

- These matters raise difficult and complicated factual and legal issues and are subject to many uncertainties and complexities, including but not limited to, the underlying facts of each matter; novel legal issues; variations between jurisdictions in which matters are being litigated, heard or investigated; differences in applicable laws and judicial interpretations; the length of time before many of these matters might be resolved by settlement, through litigation or otherwise and, in some cases, the timing of their resolutions relative to other similar matters involving other companies; the fact that some of the lawsuits are putative class actions in which a class has not been certified and in which the purported class may not be clearly defined; the fact that some of the lawsuits involve multi-state class actions in which the applicable law(s) for the claims at issue is in dispute and therefore unclear; and the current challenging legal environment faced by large corporations and insurance companies.

- In the lawsuits, plaintiffs seek a variety of remedies including equitable relief in the form of injunctive and other remedies and monetary relief in the form of contractual and extra-contractual damages. In some cases, the monetary damages sought include punitive damages. Often specific information about the relief sought, such as the amount of damages, is not available because plaintiffs have not requested specific relief in their pleadings. In our experience, when specific monetary demands are made in pleadings, they bear little relation to the ultimate loss, if any, to the Company.

- In connection with regulatory examinations and proceedings, government authorities may seek various forms of relief, including penalties, restitution, and changes in business practices. The Company may not be advised of the nature and extent of relief sought until the final stages of the examination or proceeding.

- For the reasons specified above, it is often not possible to make meaningful estimates of the amount or range of loss that could result from the matters described below in the "Proceedings" subsection. The Company reviews these matters on an ongoing basis and follows the provisions of SSAP No. 5, *Liabilities, Contingencies and Impairments of Assets*, when making accrual and disclosure decisions. When assessing reasonably possible and probable outcomes, the Company bases its decisions on its assessment of the ultimate outcome following all appeals.

- Due to the complexity and scope of the matters disclosed in the "Proceedings" subsection below and the many uncertainties that exist, the ultimate outcome of these matters cannot be reasonably predicted. In the event of an unfavorable outcome in one or more of these matters, the ultimate liability may be in excess of amounts currently reserved and may be material to the Company's operating results or cash flows for a particular quarter or annual period. However, based on information currently known to it, management believes that the ultimate outcome of all matters described below as they are resolved over time is not likely to have a material adverse effect on the financial position of the Company.

Proceedings

Legal proceedings involving AIC and Allstate agencies may impact the Company, even when the Company is not directly involved, because the Company sells its products through a variety of distribution channels including Allstate agencies. Consequently, information about the more significant of these proceedings is provided below.

AIC is defending certain matters relating to its agency program reorganization announced in 1999. These matters include a lawsuit filed in December 2001 by the U.S. Equal Employment Opportunity Commission ("EEOC") alleging retaliation under federal civil rights laws (the "EEOC I" suit) and a class action filed in August 2001 by former employee agents alleging retaliation and age discrimination under the Age Discrimination in Employment Act ("ADEA"), breach of contract and Employee Retirement Income Security Act ("ERISA") violations (the "Romero I" suit). In March 2004, in the consolidated EEOC I and Romero I litigation, the trial court issued a memorandum and order that, among other things, certified classes of agents, including a mandatory class of agents who had signed a release, for purposes of effecting the court's declaratory judgment that the release is voidable at the option of the release signer. The court also ordered that an agent who voids the release must return to AIC "any and all benefits received by the [agent] in exchange for signing the release." The court also stated that, "on the undisputed facts of record, there is no basis for claims of age discrimination." The EEOC and plaintiffs have asked the court to clarify and/or reconsider its memorandum and order and on January 26, 2007, the judge denied their request. The case otherwise remains pending. The EEOC also filed another lawsuit in October 2004 alleging age discrimination with respect to a policy limiting the rehire of agents affected by the agency program reorganization (the "EEOC II" suit). In EEOC II, in October 2006, the court granted partial summary judgment to the EEOC. Although the court did not determine that AIC was liable for age discrimination under the ADEA, it determined that the rehire policy resulted in a disparate impact, reserving for trial the determination on whether AIC had reasonable factors other than age to support the rehire policy. AIC filed a motion for interlocutory appeal from the partial summary judgment, which was granted by the trial court on January 4, 2007. AIC has filed a petition for immediate review of two controlling issues of law to the Court of Appeals for the Eighth Circuit and that petition is currently pending. AIC is also defending a certified class action filed by former employee agents who terminated their employment prior to the agency program reorganization. These plaintiffs have asserted breach of contracts and ERISA claims. A putative nationwide class action has also been filed by former employee agents alleging various violations of ERISA, including a worker classification issue. These plaintiffs are challenging certain amendments to the Agents Pension Plan and are seeking to have exclusive agent independent contractors treated as employees for benefit purposes. This matter was dismissed with prejudice by the trial court, was the subject of further proceedings on appeal, and was reversed and remanded to the trial court in April 2005. In all of these various matters, plaintiffs seek compensatory and punitive damages, and equitable relief. AIC has been vigorously defending these lawsuits and other matters related to its agency program reorganization. The outcome of these disputes is currently uncertain.

The Company is defending a certified nationwide class action related to certain of its universal life policies written prior to 1992. The breach of contract claim involves premium increases that the Company charged related to those policies. Other life insurance companies have faced similar suits. The Company is vigorously defending this lawsuit, and the outcome of this dispute is currently uncertain.

The Company is currently undergoing periodic market conduct examinations by state insurance regulators. In a recently concluded examination, regulators in the state of New York focused, as they have with other insurers, on ALNY's compliance with the state's replacement sales and record-keeping processes with regard to life insurance and annuities among other issues. They have alleged that ALNY failed to meet the requirements of certain applicable regulations. In relation to this examination, ALNY accrued $17 million of additional contractholder benefits and is in the process of completing certain customer remediation steps related to replacement sales.

Other matters

The Corporation and some of its subsidiaries, including the Company, have received interrogatories and demands for information from regulatory and enforcement authorities relating to various insurance products and practices. The areas of inquiry include variable annuity market timing, late trading and the issuance of funding agreements backing medium-term notes. The Corporation and some of its subsidiaries, including the Company, have also received interrogatories and demands for information from authorities seeking information relevant to ongoing investigations into the possible violation of antitrust or insurance laws by unnamed parties and, in particular, seeking information as to whether any person engaged in activities for the purpose of price fixing, market allocation, or bid rigging. The Company believes that these inquiries are similar to those made to many financial services companies as part of industry-wide investigations by various authorities into the practices, policies and procedures relating to insurance and financial services products. Moreover, the Corporation has not received any communication from authorities related to the variable annuity market timing and late trading inquiries since November 2005. The Corporation and its subsidiaries have responded and will continue to respond to these inquiries. Based on information currently known to it, management believes that the ultimate outcome of these inquiries as they are resolved over time is not likely to have a material adverse effect on the operating results, cash flows or financial position of the Company.

Various other legal and regulatory actions are currently pending that involve the Company and specific aspects of its conduct of business. Like other members of the insurance industry, the Company is the target of a number of class action lawsuits and other types of proceedings,

NOTES TO FINANCIAL STATEMENTS

some of which involve claims for substantial or indeterminate amounts. These actions are based on a variety of issues and target a range of the Company's practices. The outcome of these disputes is currently unpredictable.

One or more of these matters could have an adverse effect on the Company's operating results or cash flows for a particular quarter or annual period. However, based on information currently known to it, management believes that the ultimate outcome of all matters described in this "Other matters" subsection in excess of amounts currently reserved, as they are resolved over time, is not likely to have a material effect on the operating results, cash flows or financial position of the Company.

15. Leases

A. Lessee Operating Leases

The Company was not involved in material operating lease obligations in 2006 or 2005.

B. Lessor Leases

Leasing activities were not part of the Company's business activities in 2006 or 2005.

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

Derivative financial instruments

1. The following table summarizes the notional amount, statement value and fair value of the Company's derivative financial instruments at December 31:

(in millions)	2006		
	Notional Amount	Statement Value	Fair Value
Interest rate contracts			
Interest rate swap agreements	$ 14,529	$ 24	$ 24
Interest rate cap and floor agreements	11,801	26	26
Financial futures contracts	1,929	-	1
Total interest rate contracts	28,259	50	51
Equity and index contracts			
Option contracts	4,277	126	126
Index futures contracts	244	-	(1)
Total equity and index contracts	4,521	126	125
Foreign currency contracts			
Foreign currency swap agreements	1,544	(5)	363
Foreign currency futures contracts	-	-	-
Total foreign currency contracts	1,544	(5)	363
Other derivative financial instruments			
Replication credit default swaps	395	-	1
Credit default swaps – buying protection	-	-	-
Total other derivative financial instruments	395	-	1
Total derivative financial instruments	$ 34,719	$ 171	$ 540

(in millions)	2005		
	Notional Amount	Statement Value	Fair Value
Interest rate contracts			
Interest rate swap agreements	$ 11,512	$ 31	$ 42
Interest rate cap and floor agreements	10,605	48	48
Financial futures contracts	3,879	-	-
Total interest rate contracts	25,996	79	90
Equity and index contracts			
Option contracts	3,296	68	68
Index futures contracts	652	-	-
Total equity and index contracts	3,948	68	68
Foreign currency contracts			
Foreign currency swap agreements	2,757	-	321
Foreign currency futures contracts	31	-	-
Total foreign currency contracts	2,788	-	321
Other derivative financial instruments			
Replication credit default swaps	432	(1)	(1)
Credit default swaps – buying protection	5	-	-
Total other derivative financial instruments	437	(1)	(1)
Total derivative financial instruments	$ 33,169	$ 146	$ 478

The notional amounts specified in the contracts are used to calculate the exchange of contractual payments under the agreements, and are not representative of the potential for gain or loss on these agreements.

Statement values are prescribed by the NAIC, and are generally equal to consideration paid or received except when non-hedge accounting is used, in which case statement value is equal to current market value.

Fair value is the estimated amount that the Company will receive/pay to terminate the derivatives contracts at the reporting date. For exchange traded derivatives, the fair value is based on dealer or exchange quotes. The fair value of non-exchange traded derivative contracts is based on either independent third party pricing sources, including broker quotes, or widely accepted pricing and valuation models which use independent third party data.

2. The credit risk, market risk, and cash requirements of the Company's derivative instruments are discussed in Note 8, Part A. The accounting policies for the Company's derivative instruments are disclosed in Note 1, Part C and Note 8, Part C.

3. At December 31, 2006, credit exposure on the Company's over-the-counter contracts was $63 million as follows: $36 million on interest rate swap agreements, $27 million on interest rate cap and floor agreements, $1 million on equity and index options and $(1) million on foreign

NOTES TO FINANCIAL STATEMENTS

currency swap agreements. At December 31, 2005, credit exposure on the Company's over-the-counter contracts was $88 million as follows: $45 million on interest rate swap agreements and $43 million on interest rate cap and floor agreements..

Credit exposure represents the Company's potential loss if all of the counterparties concurrently fail to perform under the contractual terms of the contracts and all collateral, if any, becomes worthless. This exposure is measured by the fair value of contracts with a positive fair value at the reporting date reduced by the effect, if any, of master netting agreements. The Company has not incurred any losses on derivative financial instruments due to counterparty nonperformance.

The Company manages its exposure to credit risk by utilizing highly rated counterparties, establishing risk control limits, executing legally enforceable master netting agreements and obtaining collateral where appropriate. The Company uses master netting agreements for over-the-counter derivative transactions, including interest rate swap, foreign currency swap, swaptions, interest rate cap, interest rate floor, credit default swap and certain option agreements. These agreements permit either party to net payments due for transactions covered by the agreements. Under the provisions of the agreements, collateral is either pledged or obtained when certain predetermined exposure limits are exceeded. At December 31, 2006 and 2005, counterparties pledged $357 million and $352 million, respectively, in cash to the Company under these agreements. To date, the Company has not incurred any losses on derivative financial instruments due to counterparty nonperformance. Other derivatives, including futures and certain options contracts are traded on organized exchanges, which require margin deposits and guarantee the execution of trades, thereby mitigating any associated potential credit risk.

4. The Company's policy for requiring collateral is discussed in Note 8, Part A.

   In general, the collateral pledged by the Company is in the custody of a counterparty or an exchange. However, the Company has access to this collateral at any time, subject to replacement.

   The Company is required to post collateral for all exchange traded futures and option contracts. The amount of collateral required is determined by the type and fair value of the open futures or option contract position. In order to satisfy the collateral requirement, the Company pledged U.S. Treasury bonds. At both December 31, 2006 and 2005, the Company had pledged $21 million of securities in the form of margin deposits.

   Collateral is required for all over-the-counter contracts, including swap agreements, interest rate cap and floor agreements, and foreign currency forward agreements. In order to satisfy the collateral requirements for over-the-counter contracts, the Company pledges mortgage-backed securities. At December 31, 2006 and 2005, the Company had pledged collateral to counterparties for over-the-counter contracts of $10 million and $0 million, respectively.

Other than derivative financial instruments

1. The table below presents a summary of the contractual amounts of off-balance sheet financial instruments, other than derivatives, at December 31:

(in millions)	2006	2005
Commitments to invest	$ 710	$ 569
Commitments to extend mortgage loans	513	394
Private placement commitments	112	190

   In the table above, the contractual amounts represent the amount at risk if the contract is fully drawn upon, the counterparty defaults and the value of any underlying security becomes worthless.

2. Commitments to invest generally represent commitments to acquire financial interests or instruments. The Company enters into these agreements to allow for additional participation in certain limited partnership investments. Commitments to invest are generally callable at the counterparty's request.

   Commitments to extend mortgage loans are agreements to lend to a borrower provided there is no violation of any condition established in the contract. The Company enters into these agreements to commit to future loan fundings at a predetermined interest rate. Commitments generally have fixed expiration dates or other termination clauses.

   Private placement commitments represent conditional commitments to purchase private placement debt and equity securities at a specified future date. The Company regularly enters into these agreements in the normal course of business.

3. For commitments to invest, commitments to extend mortgage loans, and private placement commitments, the contractual amounts presented in Part 1 above represent the amount at risk if the contract is fully drawn upon, the counterparty defaults and the value of any underlying security becomes worthless.

4. The Company does not require collateral or other security to support off-balance sheet financial instruments with credit risk.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. The Company did not report transfers of receivables as sales in 2006 or 2005.

B. Transfer and Servicing of Financial Assets

   1. During 2006 and 2005, the Company entered into securities lending agreements. The Company was able to estimate the fair value of assets obtained and liabilities incurred in these agreements.

   2. The Company entered into securities lending agreements using U.S. Treasury bonds and corporate bonds in 2006 and 2005. Securities lent were either specifically identified by the lending bank or segregated into a separate custody account. The amounts on loan were $1.54 billion and $1.64 billion at December 31, 2006 and 2005, respectively. The Company received collateral for securities loaned in an amount generally equal to 102% of the fair value of securities and records the related obligations to return the collateral in aggregate write-ins for liabilities. All collateral is received in the form of cash, not restricted and maintained in a separate custody account. None of the collateral has been sold or repledged. Generally, collateral is invested in short-term and long-term investments during the agreement period. The Company monitors the market value of securities loaned on a daily basis and obtains additional collateral as necessary to mitigate counterparty credit risk. The Company maintains the right and ability to redeem the securities loaned on short notice. Substantially all of the Company's securities loaned were placed with large brokerage firms. Securities lending transactions are short-term in nature (usually 30 days or less).

   3. The Company did not enter into servicing assets or liability agreements in 2006 or 2005.

   4. The Company was not a transferor of securitized financial assets in 2006 or 2005.

   5. The Company did not retain interest in securitized financial assets in 2006 or 2005.

   6. The Company did not transfer receivables with recourse in 2006 or 2005.

NOTES TO FINANCIAL STATEMENTS

C. In the course of managing the Company's investment portfolio, securities are sold and reacquired within 30 days of the sale date. Such transactions are referred to as wash sales. The details, by NAIC designation 3 or below, of bonds sold during 2006 and 2005 and reacquired within 30 days of the sale date were:

($ in millions)	2006			
	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
Bonds				
NAIC 3	32	$ 64	$ 62	$ -
NAIC 4	-	-	-	-
NAIC 5	1	3	3	-
NAIC 6	-	-	-	-

($ in millions)	2005			
	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
Bonds				
NAIC 3	7	$ 16	$ 16	$ -
NAIC 4	37	55	57	(2)
NAIC 5	1	1	1	-
NAIC 6	2	1	2	(1)

The Company did not have wash sales related to preferred stock for the years ended December 31, 2006 or 2005.

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

The Company did not act as a third party administrator for uninsured accident and health plans in 2006 or 2005.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

There were no direct premiums written through managing general agents/third party administrators that were equal to or greater than 5% of the Company's surplus in 2006 or 2005.

20. September 11 Events

Mortality losses in 2001 included $8 million of pretax loss incurred as a result of the September 11, 2001 attack on the World Trade Center in New York City, the Pentagon in Washington, D.C., and the plane crash in Pennsylvania. Losses, net of primary reinsurance recoveries, were $7 million pretax. No additional losses were recognized after 2001. The Company collected $5 million from its catastrophe reinsurers as of December 31, 2006 and 2005. Management does not expect any future contingencies or unpaid claims or losses related to these events to have a material impact on the Company's financial statements.

21. Other Items

A. Extraordinary Items

The Company did not have extraordinary items at December 31, 2006 or 2005.

B. Troubled Debt Restructuring: Debtors

The Company did not have troubled debt restructurings at December 31, 2006 or 2005.

C. Other Disclosures

Prudential variable annuity transaction

On June 1, 2006, the Company, ALNY and the Corporation, completed the disposal of substantially all of its variable annuity business pursuant to a definitive agreement (the "Definitive Agreement") with Prudential Financial, Inc. and its subsidiary, The Prudential Insurance Company of America (collectively, "Prudential"), which was entered into on March 8, 2006. The disposal was effected through a combination of coinsurance and modified coinsurance reinsurance agreements (the "Reinsurance Agreements").

As a result of the modified coinsurance reinsurance, the Separate Account assets and liabilities remain with the Company, but the related results of operations are fully reinsured to Prudential beginning on June 1, 2006 and presented net of reinsurance on the Summary of Operations. In contrast, $932 million of assets supporting General Account liabilities have been transferred to Prudential, net of consideration, under the coinsurance reinsurance provisions. The net consideration transferred to Prudential was $356 million (computed as $932 million of General Account insurance liabilities transferred to Prudential on the closing date less consideration of $576 million), the cost of hedging the ceding commission received from Prudential was $69 million, pre-tax, and the cost of executing the transaction was $12 million, pretax. The Reinsurance Agreements do not extinguish the Company's primary liability under the variable annuity contracts.

The terms of the Definitive Agreement give Prudential the right to be the exclusive provider of its variable annuity products through the Allstate proprietary agency force for three years and a non-exclusive preferred provider for the following two years. During a transition period, the Company and ALNY will continue to issue new variable annuity contracts, accept additional deposits on existing business from existing contractholders on behalf of Prudential and, for a period of twenty-four months or less, service the reinsured business while Prudential prepares for the migration of the business onto its servicing platform. As a result of the Transition Service Agreement, the Company accrued $26 million for the estimated deficiency in servicing cost reimbursements as compared to actual servicing costs during the transition period. At December 31, 2006, the servicing costs net of reimbursements were $16 million.

The transaction netted after-tax reinsurance gains of $403 million for the Company which will be recognized in surplus and amortized from surplus into income as the reinsured business earns income. Accordingly, there is no net effect on surplus during the amortization period.

The Separate Account balance related to the modified coinsurance reinsurance was $14.06 billion as of December 31, 2006. The Separate Account balance related to the variable life business retained by the Company approximated $809 million at December 31, 2006.

ALIC Re and surplus notes

On July 1, 2005, the South Carolina Department of Insurance granted a certificate of authority for ALIC Re, a special purpose financial captive insurance company. Regulatory approval was also obtained on this same date for a coinsurance agreement between the Company and ALIC Re, pursuant to which the Company will cede on a 100% automatic coinsurance basis the net benefits of the Company arising under all policies reinsured to ALIC Re. On July 1, 2005, $28.5 million in cash was paid to ALIC Re as settlement of the initial reinsurance transaction.

In connection with the Coinsurance Agreement, a trust account was established for the benefit of the Company whereby the Bank of New York ("BONY") serves as the trustee to hold assets deposited by ALIC Re. The trust account had a market value of $222 million and $126 million at December 31, 2006 and December 31, 2005, respectively.

NOTES TO FINANCIAL STATEMENTS

Pursuant to the Surplus Note Purchase Agreement with ALIC Re effective July 1, 2005, the Company authorized the purchase of up to $750 million of such notes issued by ALIC Re. The Company purchased two surplus notes issued by ALIC Re, both in the amount of $100 million, on July 1, 2005 and May 25, 2006, respectively.

Pursuant to the agreement with Kennett Capital, Inc. ("Kennett"), an affiliate of the Company, effective August 1, 2005, the Company agreed to transfer to Kennett one $100 million surplus note due July 1, 2035 with a 5.06% interest rate and one $100 million surplus note due June 1, 2036 with a 6.18% interest rate issued by ALIC Re. As payment, Kennett issued one full recourse 4.86% note due July 1, 2035 and one full recourse 5.98% note due June 1, 2036 to the Company for $100 million each. As security for the performance of Kennett's obligations under the agreement and notes, Kennett granted the Company a pledge of and security interest in Kennett's right, title and interest in the surplus notes and their proceeds. Under the terms of the agreement, the Company may enter into additional transactions of this nature in the future as agreed to by the parties.

Unrealized losses

Unrealized losses result from declines in fair value below amortized cost for bonds or cost for common stocks and preferred stocks and are evaluated for other-than-temporary impairment. The following table summarizes the fair value and gross unrealized losses of certain securities by the length of time that individual securities had been in a continuous unrealized loss position at December 31, 2006.

($ in millions)	Less than 12 Months			12 Months or More			
	Number of Issues	Fair Value	Unrealized Losses	Number of Issues	Fair Value	Unrealized Losses	Total Unrealized Losses
Bonds*	939	$ 7,489	$ (90)	1,954	$ 13,919	$ (390)	$ (480)
Unaffiliated common stocks	5	-	(1)	1	-	-	(1)
Preferred stocks	23	504	(6)	20	342	(7)	(13)
Total	967	$ 7,993	$ (97)	1,975	$ 14,261	$ (397)	$ (494)

* Bonds include loan-backed and structured securities

Of the $494 million total unrealized losses, $441 million related to investment grade securities. Unrealized losses on investment grade securities are principally related to rising interest rates or changes in credit spreads since the securities were acquired. At December 31, 2006, $466 million of unrealized losses related to securities with an unrealized loss position less than 20% of cost or amortized cost, the degree of which suggested these securities did not pose a high risk of being other than temporarily impaired. Of the remaining $28 million, approximately $27 million related to bonds that had been affected by company or issue specific conditions and $1 million was related to unaffiliated common stocks that were of small magnitude on an individual basis and were expected to recover in value. None of the securities were deemed to be other than temporarily impaired. Investment grade is defined as a security having a rating from the NAIC of 1 or 2; a rating of Aaa, Aa, A or Baa from Moody's, a rating of AAA, AA, A or BBB from Standard & Poor's, Fitch or Dominion, or rating of aaa, aa, a or bbb from A.M. Best; or a comparable internal rating if an externally provided rating is not available. Every security was included in our portfolio monitoring process. At December 31, 2006, the Company had the intent and ability to hold these securities with unrealized losses for a period of time sufficient for them to recover in value.

Change in valuation basis

The Company adopted a change in valuation basis for two products as a result of a financial examination performed by the IL DOI. Additional reserves for Treasury-linked annuities and flexible premium deferred annuities impacted unassigned surplus by $20 million at December 31, 2005.

Other

Effective December 31, 2005, the Company entered into Amendment No. 1 to the Coinsurance Agreement with Surety Life Insurance Company ("SLIC") whereby the Company assumes all previously retained single premium deferred annuities business from SLIC.

The state of Illinois has adopted the Valuation of Life Insurance Policies Model Regulation (i.e. Regulation XXX). As such, the Company's reserve calculations comply with the regulation. This note is intended as an informational disclosure for states that have not adopted this regulation.

D. Balances Reasonably Possible to be Uncollectible

Agents' balances receivable are 100% nonadmitted after the establishment of a valuation allowance. The allowance balance for admitted agents' balances receivable, after reinsurance, was $4 million and $5 million at December 31, 2006 and 2005, respectively.

E. Business Interruption Insurance Recoveries

The Company did not procure business interruption insurance in 2006 or 2005, and therefore, did not receive any recoveries.

F. Hybrid Securities

The Company had the following hybrid securities at December 31, 2006:

CUSIP	Issuer	Description	Book/Adjusted Carrying Value
001822AB1	Aust & NZ Banking Group	Capital trust securities	$ 27
002927AA9	Abbey National Cap	Trust preferred	22
003723AA1	ABN AMRO Na Hldg	Capital notes	29
010391AA8	Alabama Power	Capital trust securities	10
01039XAA8	Alabama Power	Capital trust securities	10
025816AU3	American Express	Subordinated debentures	18
054536AB3	Axa Sa	Subordinated notes	12
054536AC1	Axa Sa	Subordinated notes	17
05530AAA3	BB&T	Capital trust securities	10
05563RAA6	Bank of New York	Capital securities	3
05565AAA1	BNP Paribas	Subordinated notes	3
05567SAA0	BNSF	Trust preferred	13
05568AAA8	BOI	Perpetual preferred	36
06605WAC9	Bank of Boston	Capital trust securities	4
06738C828	Barclays Bank PLC	Yankee tier I	15
06738CAF6	Barclays Bank PLC	Perpetual capital securities	21
06738CAG4	Barclays Bank PLC	Subordinated notes	13
06739FEY3	Barclays Bank PLC	Subordinated notes	31
06805CAE7	Barnett	Capital securities	5
124789AA6	CBA	Trust preferred	15
12479BAA0	Commonwealth Bank of Australia	Perpetual debt securities	44
17303PAA0	Citicorp	Capital securities	1

NOTES TO FINANCIAL STATEMENTS

21869MAA5	Corestates	Capital trust securities	15
22541AAA5	Credit Suisse-London	Subordinated notes	3
233048AA5	Dev Bank Singapore	Subordinated notes	17
236363AA5	Den Danske Bank	Capital trust securities	20
248204AA7	Den Danske Bank	Subordinated notes	8
251528AA3	Deutsche Bank	Capital trust securities	33
25153RAA0	Deutsche Bank NY	Capital trust securities	43
251594AA5	Dev Bank of Singapore	Subordinated notes	10
251594AC1	Dev Bank of Singapore	Subordinated notes	14
26156FAA1	Dresdner	Capital trust securities	13
302570AW6	FPL Group Capital	Subordinated debentures	19
37247DAG1	Genworth Financial	Subordinated notes	24
39136WAA2	Great West Life	ECAPS	5
40411CAA0	HBOS	Capital trust securities	12
4041A2AG9	HBOS PLC	Subordinated debt securities	9
40427LAB0	HSBC	Perpetual preferred	20
40430LAA7	HSBC	Capital trust securities	2
404398AA7	Hypovereinsbank	Capital trust securities	20
42205MAA4	HBOS PLC	Yankee tier I	14
42205MAB2	HBSO PLC	Preference shares	5
44965TAA5	ILFC	ECAPS	10
44965UAA2	ILFC	ECAPS	10
44978NAA3	ING	Capital trust securities	32
456837AC7	ING Groep NV	Perpetual debt securities	55
48123CAA2	JP Morgan Chase	Capital securities	5
48239AAA7	KBC Bank	Trust preferred	10
52520YAB3	Lehman Brothers	E-capital trust	5
534187AS8	Lincoln National Corp	Subordinated debt securities	10
539439AA7	Lloyds TSB Group	Perpetual debt securities	55
59156RAP3	Metlife Inc	Subordinated debentures	21
606859AA4	Mizuho	Perpetual preferred	30
62874FAA7	Nationsbank	Capital trust securities	15
62914EAA2	NIB Capital Bank	Perpetual debt securities	14
632315AA5	Natexis Ambs Co	Perpetual debt securities	16
635192AA5	National	Capital trust securities	60
65557AAB3	Nordbanken Hold	Perpetual debt securities	25
66567EAW5	Northern Rock	Subordinated debt securities	47
69348TAA0	PNC	Capital trust securities	2
69350JAA7	PNC	Trust preferred	17
70212JAA3	Partnerre Finance	Capital efficient notes	10
74927PAA7	Royal Bank of Scotland	Trust preferred	16
74927QAA5	Royal Bank of Scotland	Capital trust securities	13
749768AA5	Rabobank	Capital trust securities	30
749769AA3	Rabobank	Capital trust securities	21
759351AE9	Reinsurance Grp	Subordinated debt securities	20
780097AH4	Royal Bank of Scotland	Perpetual debt securities	20
78454AAA2	SMFG	Perpetual debt securities	15
786427AC8	Safeco	Capital trust securities	1
830505AL7	Skandinav Enskil	Perpetual debt securities	29
830505AM5	Skandinav Enskil	Subordinated debt securities	22
83364LAA7	Societe Generale	Perpetual debt securities	13
854624AC7	Stanley Works	Trust preferred	20
865622AB0	Sumitomo Mitsui	Perpetual debt securities	39
86787XAA3	Suntrust Banks	Capital trust securities	10
86800XAA6	Suntrust	Preferred purchase securities	10
87019XAA1	Swedbank	Capital trust securities	9
87089AAA6	Swiss Re	Perpetual preferred	16
90262WAA1	UBS	Trust preferred	4
90264AAA7	UBS	Trust preferred	31
903312AA4	USB Realty Corp	REIT preferred	16
90466HAA8	Unicredito Itali Credit	Capital trust securities	5
911271AB0	United Overseas	Subordinated debt securities	23
91530B202	United Overseas	Preferred shares	34
91731KAA8	USB	Capital securities	27
92931BAC0	WPS Resources, Co.	Subordinated notes	22
929768AA7	Wachovia	Capital trust securities	10
92977EAA3	Wachovia	Capital trust securities	1
92978AAA0	Wachovia	Capital trust securities	22
93934WAA3	Wash Mutual	Trust securities	10
93935JAA1	Wash Mutual	Perpetual preferred	12
94978SAA7	Wells Fargo	Capital efficient notes	11
96122BAA4	Westpac	Capital trust securities	44
96122CAA2	Westpac	Capital trust securities	34
98876XAA0	ZFS Finance USA	Capital trust securities	10
98876YAA8	ZFS Finance USA	Capital trust securities	20
98952LAA3	ZFS Finance USA	Capital trust securities	18
F43638AD1	Societe Generale	Subordinated notes	9
G07672AB7	Bank of Ireland	Capital notes	4
G40096AA0	Bank of Scotland	Subordinated notes	5
G60956AA0	HSBC Bank PLC	Perpetual notes	4
G60956AB8	HSBC Bank PLC	Perpetual notes	2
G60956AF9	HSBC Bank PLC	Perpetual notes	8
G63255AA4	MUFG	Preferred securities	20
G63812AG9	National Westminster Bank PLC	Perpetual notes	9
G76891AD5	Royal Bank of Scotland PLC	Perpetual notes	5
			$ 1,838

G. State Transferable Tax Credits

The Company did not have state transferable tax credits at December 31, 2006 or 2005.

NOTES TO FINANCIAL STATEMENTS

H. Impact of Medicare Modernization Act on Postretirement Benefits

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 did not impact the Company as it has no direct employees.

22. Events Subsequent

In February of 2007, the Company entered into a Stock Purchase Agreement ("SPA") with Connecticut General Life Insurance Company, an unaffiliated entity, to sell all of the outstanding shares of its wholly-owned subsidiary, AAC. Pending regulatory approval, the sale is expected to be completed in the second quarter of 2007.

No other events have occurred from December 31, 2006 to the filing of this Annual Statement that would make the financial statements materially inaccurate or misleading.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 - General Interrogatories

1. Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the Company or by any representative, officer, trustee, or director of the Company?
   For both 2006 and 2005: Yes ( ) No (X)

2. Have any policies issued by the Company been reinsured with a company chartered in a country other than the United States (excluding U.S Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?
   For both 2006 and 2005: Yes ( ) No (X)

Section 2 - Ceded Reinsurance Report - Part A

1. Does the Company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premiums or other similar credits?
   For both 2006 and 2005: Yes ( ) No (X)

2. Does the Company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?
   For both 2006 and 2005: Yes ( ) No (X)

Section 3 - Ceded Reinsurance Report - Part B

1. What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of terminations of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate.
   For 2006: $179 million
   For 2005: $169 million

2. Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts which were in-force or which had existing reserves established by the Company as of the effective date of the agreement?
   For both 2006 and 2005: Yes (X) No ( )

   If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments?
   For 2006: $918 million
   For 2005: $77 million

B. Uncollectible Reinsurance

The Company did not have uncollectible amounts due from reinsurers in 2006 or 2005.

C. Commutation of Ceded Reinsurance

The Company did not commute any of its ceded reinsurance in 2006 or 2005.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

The Company did not have retrospectively rated contracts or contracts subject to redetermination at December 31, 2006 or 2005.

25. Change in Incurred Losses and Loss Adjustment Expenses

Products within the Company's book of business for which incurred losses and loss adjustment expenses were accrued in 2006 and 2005 were immaterial.

26. Intercompany Pooling Arrangements

The Company was not a member of an intercompany pooling arrangement in 2006 or 2005.

27. Structured Settlements

The Company did not have structured settlements, as defined by SSAP No. 65, *Property and Casualty Contracts*, at December 31, 2006 or 2005.

28. Health Care Receivables

The Company did not have health care receivables, as defined by SSAP No. 84, *Certain Health Care Receivables and Receivables under Government Insured Plans*, at December 31, 2006 or 2005.

29. Participating Policies

For 2006 and 2005, premiums under individual and group life participating policies were $178,431 or 0.003% and $39,147 or 0.003%, respectively, of total individual and group life premiums and annuity considerations earned. The Company accounts for its policyholder dividends based on

NOTES TO FINANCIAL STATEMENTS

accrual accounting. The Company paid dividends of $69,792 and $82,651 in 2006 and 2005, respectively, to policyholders and did not allocate any additional income to such policyholders.

The Company did not have accident and health participating policies at December 31, 2006 or 2005.

30. Premium Deficiency Reserves

The Company did not record accident and health premium deficiency reserves at December 31, 2006 or 2005. Anticipated investment income was not considered as a factor in the premium deficiency calculation.

31. Reserves for Life Contracts and Annuity Contracts

1. On traditional life insurance contracts, the Company waives deduction of deferred fractional premiums upon the death of the insured and returns any portion of the final premium beyond the date of death. Surrender values are not contracted in excess of the reserve as legally computed.

2. The cost of additional mortality for each policy is assumed to equal the additional premium charged for that policy period and is reserved accordingly. Additional premiums are collected for policies issued on substandard lives. Reserves are held in a manner consistent with standard policies.

3. At December 31, 2006 and 2005, the Company had $17.03 billion and $12.13 billion, respectively, of insurance in force for which the gross premiums were less than the net premiums according to the standards of valuation set by the state of Illinois. Reserves to cover the above insurance totaled $139 million and $120 million at December 31, 2006 and 2005, respectively.

4. Tabular interest, tabular less actual reserve released and tabular cost are determined by formula as described in the APPM.

5. Tabular interest for contracts not including life contingencies represents the net amount credited taking into account increments of premiums and annuity considerations and decrements of benefits, withdrawals, loads and policy charges.

6. Other reserve changes are comprised of credited interest and insurance charges different than valuation rates, changes in general account reserves for guarantees on Separate Account business and changes in CARVM expense allowances.

32. Analysis of Annuity Actuarial Reserves and Deposit Type Liabilities by Withdrawal Characteristics

Withdrawal characteristics of annuity actuarial reserves and deposit-type contracts and other liabilities without life or disability contingencies were as follows:

($ in millions)		Amount	% of Total	
A.	Subject to discretionary withdrawal:			
	(1) With fair value adjustment	$ 9,283	14	%
	(2) At book value less current surrender charge of 5% or more	10,065	16	
	(3) At fair value	11,439	18	
	(4) Total with adjustment or at fair value (Total of 1 through 3)	30,787	48	
	(5) At book value without adjustment (minimal or no charge or adjustment)	11,172	17	
B.	Not subject to discretionary withdrawal	22,188	35	
C.	Total (gross: direct + assumed)	64,147	100	%
D.	Reinsurance ceded	954		
E.	Total (net)* (C) - (D)	$ 63,193		

*Reconciliation of total annuity actuarial reserves and deposit fund liabilities.

F.	Life & Accident & Health Annual Statement:	
	1. Exhibit 5, Annuities Section, Total (net)	$ 27,208
	2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	1
	3. Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	15,341
	4. Subtotal	42,550
	Separate Accounts Annual Statement:	
	5. Exhibit 3, Line 0299999, Column 2	20,643
	6. Exhibit 3, Line 0399999, Column 2	-
	7. Policyholder dividend and coupon accumulations	-
	8. Policyholder premiums	-
	9. Guaranteed interest contracts	-
	10. Other contract deposit funds	-
	11. Subtotal	20,643
	12. Combined Total	$ 63,193

33. Premiums and Annuity Considerations Deferred and Uncollected

Deferred and uncollected life insurance premiums and annuity considerations at December 31, 2006 were as follows:

(in millions) Type		Gross		Net of Loading
(1)	Industrial	$ -	$	-
(2)	Ordinary new business	22,699,553		16,665,938
(3)	Ordinary renewal	196,804,059		237,526,808
(4)	Credit life	-		-
(5)	Group life	3,205,508		2,927,552
(6)	Group annuity	8,137		8,137
(7)	Totals	$ 222,717,257	$	257,128,435

34. Separate Accounts

A. General Nature and Characteristics of Separate Accounts Business

Separate Accounts held by the Company are for MVAA, variable annuity contracts, variable life policies and the GISA. See Note 21, Part C for information regarding disposal of substantially all of the Company's variable annuity business on June 1, 2006. The business reinsured to Prudential included variable annuity business assumed by the Company from LBL, American Maturity Life Insurance Company ("AML") and Lincoln National Life Insurance Company ("LNL"), in addition to the Company's own variable annuity business. Additionally, as of July 17, 2006, all of the GISA contracts had been terminated. The Separate Account for MVAA provides the opportunity for the policyholder to invest

NOTES TO FINANCIAL STATEMENTS

in one or any combination of up to ten interest rate guarantee periods. The assets for this account are carried at fair value and are held in a non-unitized Separate Account. Amounts withdrawn from the contract in excess of the free withdrawal amount are subject to market value adjustment. The MVAA business has been included in the "Nonindexed Guarantee Less than/equal to 4%" or the "Nonindexed Guarantee More than 4%" columns of the following table.

The variable annuity contracts and variable life policies allow the policyholder to accumulate funds at rates which depend upon the return achieved from the types of investments chosen. The net investment experience of the Separate Accounts is credited directly to the policyholder and can be positive or negative. The funds have a variety of portfolios and the investments in these portfolios are carried at fair value in unitized Separate Accounts. Certain guarantees provided by the Company are reserved for in the Company's Annual Statement, Exhibit 5, of the Company's General Account. The assets of each portfolio are held separately from the other portfolios and each has distinct investment objectives and policies. The variable annuity and variable life business has been included in the "Nonguaranteed Separate Accounts" column of the following table.

One of the Company's subsidiaries, LBL, holds reserves for variable life policies and variable annuity contracts at less than the fund balances carried in their respective Separate Accounts. LBL reinsures its Separate Accounts business to the Company via a modified coinsurance agreement. The difference between these reserves and the fund balance of the Separate Accounts was initially transferred to LBL's General Account and subsequently transferred to the Company pursuant to the modified coinsurance agreement. The cumulative reserve minus the fund balances related to LBL was $190 million as of December 31, 2006. The Company also holds reserves for variable annuity contracts at less than the fund balances carried in its own Separate Account. The difference between the reserve and the fund balance of the Separate Account is initially transferred to the General Account and subsequently transferred to Prudential, along with the amount assumed from LBL, pursuant to the modified coinsurance agreement. The cumulative effect of these adjustments, $299 million as of December 31, 2006, was reported to Prudential. The CRVM expense allowance due from the variable life policies in the Company's own Separate Accounts, in addition to the assumed amount related to LBL's variable life policies, totaling $109 million and the transfers due to the Separate Accounts of $36 million related to products with guarantees were reported on Page 3, Line 13A.

(in millions)	Nonindexed Guarantee Less than/ equal to 4%	Nonindexed Guarantee More than 4%	Non-guaranteed Separate Accounts	Total
1. Premiums, considerations or deposits for year ended 12/31/06	$ 676	$ 798	$ 734	$ 2,208
Reserves at 12/31/06:				
2. For accounts with assets at:				
a. Fair Value	$ 4,209	$ 4,966	$ 11,553	$ 20,727
b. Amortized cost	-	-	-	-
c. Total reserves	$ 4,209	$ 4,966	$ 11,553	$ 20,727
3. By withdrawal characteristics:				
a. Subject to discretionary withdrawal:				
b. With market value adjustment	$ 4,159	$ 4,958	$ -	$ 9,116
c. At book value without market value adjustment and with current surrender charge of 5% or more	-	-	-	-
d. At fair value	-	-	11,523	11,523
e. At book value without market value adjustment and with current surrender charge less than 5%	50	8	-	58
f. Subtotal	4,209	4,966	11,523	20,698
g. Not subject to discretionary withdrawal	-	-	29	29
h. Total	$ 4,209	$ 4,966	$ 11,552	$ 20,727
4. Reserves for asset default risk in lieu of AVR	N/A	N/A	N/A	N/A
5. Transfers as reported in the Summary of Operations of the Separate Account Annual Statement	$ (170)	$ (200)	$ (741)	$ (1,111)

B. Reconciliation of net transfers to or (from) Separate Accounts

(in millions)	
1. Transfers as reported in the Summary of Operations of the Separate Account Annual Statement:	
a. Transfers to Separate Accounts (Page 4, Line 1.4)	$ 2,208
b. Transfers From Separate Accounts (Page 4, Line 10)	3,319
c. Net transfers to (from) Separate Accounts (a) – (b)	(1,111)
2. Reconciling adjustments:	
a. Other net transferred assumed from LBL pursuant to modified coinsurance agreement	135
b. Net transfers assumed from LNL pursuant to modified coinsurance agreement	2
c. Net transfers assumed from CNLIC pursuant to modified coinsurance agreement	(36)
d. Change in expense allowance recognized in reserves assumed from LBL pursuant to modified coinsurance agreement	(14)
e. Net transfers assumed from AML pursuant to modified coinsurance agreement	(5)
3. Transfers as reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26)	$ (1,029)

35. Loss/Claim Adjustment Expenses

The Company's accident and health claim reserves and the related claim adjustment expense reserve were deemed to be immaterial at December 31, 2006 and 2005.

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities	994,973,760	1.756	994,973,760	1.757
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies				
1.22 Issued by U.S. government sponsored agencies	1,762,333,989	3.110	1,762,333,989	3.111
1.3 Foreign government (including Canada, excluding mortgaged-backed securities)	577,177,826	1.019	577,177,826	1.019
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :				
1.41 States, territories and possessions general obligations	126,985,771	0.224	126,985,771	0.224
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	1,332,699,536	2.352	1,332,699,536	2.353
1.43 Revenue and assessment obligations	2,197,611,768	3.878	2,197,611,768	3.880
1.44 Industrial development and similar obligations	146,178,513	0.258	146,178,513	0.258
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA	48,027,868	0.085	48,027,868	0.085
1.512 Issued or guaranteed by FNMA and FHLMC	800,021,159	1.412	800,021,159	1.412
1.513 All other				
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	1,171,891,802	2.068	1,171,891,802	2.069
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521				
1.523 All other	94,655,919	0.167	94,655,919	0.167
2. Other debt and other fixed income securities (excluding short-term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	30,570,190,151	53.946	30,570,190,151	53.969
2.2 Unaffiliated foreign securities	5,827,173,580	10.283	5,827,173,580	10.287
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds				
3.2 Preferred stocks:				
3.21 Affiliated				
3.22 Unaffiliated	1,609,150,637	2.840	1,609,150,637	2.841
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated				
3.32 Unaffiliated	50,589,393	0.089	50,589,393	0.089
3.4 Other equity securities:				
3.41 Affiliated	788,012,361	1.391	766,141,356	1.353
3.42 Unaffiliated				
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated				
3.52 Unaffiliated				
4. Mortgage loans:				
4.1 Construction and land development				
4.2 Agricultural				
4.3 Single family residential properties				
4.4 Multifamily residential properties				
4.5 Commercial loans	6,424,533,924	11.337	6,424,533,924	11.342
4.6 Mezzanine real estate loans				
5. Real estate investments:				
5.1 Property occupied by the company				
5.2 Property held for the production of income (including $ ..... of property acquired in satisfaction of debt)				
5.3 Property held for sale (including $ ..... property acquired in satisfaction of debt)				
6. Contract loans	716,280,040	1.264	715,097,029	1.262
7. Receivables for securities	17,363,044	0.031	17,363,044	0.031
8. Cash, cash equivalents and short-term investments	650,790,982	1.148	650,790,982	1.149
9. Other invested assets	761,878,987	1.344	760,025,756	1.342
10. Total invested assets	56,668,521,010	100.000	56,643,613,763	100.000

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [X] No [ ]

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? ..... Yes [X] No [ ] N/A [ ]

1.3 State Regulating? ..... Illinois

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [X] No [ ]

2.2 If yes, date of change: 04/21/2006

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2003

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2003

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 08/04/2005

3.4 By what department or departments?
Illinois, Mississippi and Delaware

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? ..... Yes [ ] No [X]
4.12 renewals? ..... Yes [ ] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? ..... Yes [ ] No [X]
4.22 renewals? ..... Yes [ ] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [X]

5.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [X]

6.2 If yes, give full information:

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? ..... Yes [ ] No [X]

7.2 If yes,
7.21 State the percentage of foreign control; ..... %
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [X] No [ ]

8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC) and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC
ALFS, Inc.	3100 Sanders Road, Northbrook, IL 60062					YES
Allstate Bank	544 Lakeview Parkway, Vernon Hills, IL 60061			YES		
Allstate Distributors, LLC	3100 Sanders Road, Northbrook, IL 60062					YES
Allstate Financial Services, LLC	2920 South 84th Street, Lincoln, NE 68506					YES
Allstate Investment Management Company	2775 Sanders Road, Northbrook, IL 60062					YES

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

Deloitte & Touche, LLP, 111 S. Wacker Drive, Chicago, IL 60606

10. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

Errol Cramer, Assistant Vice President and Chief Actuary, 3100 Sanders Road, Suite J5A, Northbrook, IL 60062

11.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ..... Yes [X] No [ ]

11.11 Name of real estate holding company ..... See attachment on page 21.

11.12 Number of parcels involved 47

11.13 Total book/adjusted carrying value ..... $ 173,147,745

11.2 If, yes provide explanation:

The Company holds interests in limited partnerships which invest in real estate. .....

12. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**

12.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

12.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? ..... Yes [ ] No [ ]

12.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ ]

12.4 If answer to (12.3) is yes, has the domiciliary or entry state approved the changes? ..... Yes [ ] No [ ] N/A [ ]

BOARD OF DIRECTORS

13. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? ..... Yes [X] No [ ]

14. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? ..... Yes [X] No [ ]

15. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? ..... Yes [X] No [ ]

FINANCIAL

16.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

16.11 To directors or other officers ..... $

16.12 To stockholders not officers ..... $

16.13 Trustees, supreme or grand (Fraternal Only) ..... $

16.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

16.21 To directors or other officers ..... $

16.22 To stockholders not officers ..... $

16.23 Trustees, supreme or grand (Fraternal Only) ..... $

17.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in this statement? ..... Yes [ ] No [X]

17.2 If yes, state the amount thereof at December 31 of the current year:

17.21 Rented from others ..... $

17.22 Borrowed from others ..... $

17.23 Leased from others ..... $

17.24 Other ..... $

18.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? ..... Yes [ ] No [X]

18.2 If answer is yes,

18.21 Amount paid as losses or risk adjustment $

18.22 Amount paid as expenses ..... $

18.23 Other amounts paid ..... $

19.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [X] No [ ]

19.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount? ..... $

GENERAL INTERROGATORIES

INVESTMENT

20.1 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date, except as shown by Schedule E - Part 3 - Special Deposits? ..... Yes [X] No [ ]

20.2 If no, give full and complete information relating thereto:

21.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, except as shown on the Schedule E - Part 3 - Special Deposits, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 17.1). ..... Yes [X] No [ ]

21.2 If yes, state the amount thereof at December 31 of the current year:

21.21 Loaned to others	$	1,428,134,942
21.22 Subject to repurchase agreements	$	
21.23 Subject to reverse repurchase agreements	$	
21.24 Subject to dollar repurchase agreements	$	
21.25 Subject to reverse dollar repurchase agreements	$	141,218,208
21.26 Pledged as collateral	$	51,739,082
21.27 Placed under option agreements	$	3,127,629
21.28 Letter stock or other securities restricted as to sale	$	7,979,252
21.29 Other	$	

21.3 For category (21.28) provide the following:

1 Nature of Restriction	2 Description	3 Amount
Contractual	Restricted from sale for 1-3 years.	7,979,252

22.1 Does the reporting entity have any hedging transactions reported on Schedule DB? ..... Yes [X] No [ ]

22.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [X] No [ ] N/A [ ]
If no, attach a description with this statement.

23.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? ..... Yes [X] No [ ]

23.2 If yes, state the amount thereof at December 31 of the current year. ..... $ 43,251,495

GENERAL INTERROGATORIES

24. Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Part 1 - General, Section IV.J - Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No [ ]

24.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Nature of Custodian(s)	2 Custodian's Address
Citibank, F.S.B.	233 S. Wacker Dr., 86th Fl., Chicago, IL 60606 Contact: Jon Toman 312-876-8548
Bank of New York (BNY Midwest)	209 W. Jackson Blvd., Suite 800, Chicago, IL 60606 Contact: Keith Bear 312-542-8003

24.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

24.03 Have there been any changes, including name changes, in the custodian(s) identified in 24.01 during the current year? Yes [ ] No [X]

24.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

24.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of brokers/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address
N/A	Allstate Investments, LLC	3075 Sanders Road, Northbrook, IL 60062

25.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)]? Yes [ ] No [X]

25.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
25.2999 - Total		

25.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

GENERAL INTERROGATORIES

26. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
26.1 Bonds	46,271,951,530	47,564,188,615	1,292,237,085
26.2 Preferred stocks	1,609,150,636	1,648,590,335	39,439,699
26.3 Totals	47,881,102,166	49,212,778,950	1,331,676,784

26.4 Describe the sources or methods utilized in determining the fair values:

The aggregate fair market value of bonds and preferred stocks is based upon prices from external pricing sources. Internal pricing models are used when external prices are not available

27.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? ..... Yes [X] No [ ]

27.2 If no, list exceptions:

OTHER

28.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? ..... $ 435,765

28.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
LIMRA INTL, INC.	218,186

29.1 Amount of payments for legal expenses, if any? ..... $ 3,556,913

29.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid

30.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? ..... $ 58,933

30.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid

Interrogatory – Attachment

Interrogatory Part 1 # 11.11

ARCAP REAL ESTATE SPECIAL SITUATIONS MTG FUND LLC
CAPMARK STRUCTURED RE PARTNERS LP
DB REALTY MEZZANINE INVESTMENT FUND II
DB REALTY PARALLEL FUND II LLC
GUGGENHEIM STRUCTURED REAL ESTATE LP
NYLIM-GCR FUND I-2002, LP
STARWOOD CAPITAL HOSPITALITY FUND I
STARWOOD OPPORTUNIY FUND VII-A
DB REALTY MEZZANINE INVESTMENT FUND L.L.C
ASLAN REALTY PARTNERS III
BABSON MEZZANINE REALTY INVESTOR LP
BEACON CAPITAL STRATEGIC PARTNERS III
BEACON CAPITAL STRATEGIC PARTNERS IV
BLACKACRE INSTITUTIONAL PARTNERS L.P.
BLACKSTONE CAPITAL PARTNERS V
BLACKSTONE REAL ESTATE PARTNERS V
BROADWAY PARTNERS REAL ESTATE FUND II LP
CABOT INDUSTRIES VALUE FUND II
CB RICHARD ELLIS STRATEGIC PARTNERS U.S. IV
GEM REALTY FUND III
JER REAL ESTATE PARTNERS III
KEYSTONE INDUSTRIAL FUND
LANDMARK REAL ESTATE FUND V (NO BV -QTY $780M)
LEHMAN BROTHERS REAL ESTATE PARTNERS II
LION GABLES APARTMENT FUND
MORGAN STANLEY REAL ESTATE FUND II, LIMITED PARTNERSHIP
MORGAN STANLEY REAL ESTATE FUND V
NYLIM-GCR FUND II
O'CONNOR NORTH AMERICAN PROPERTY PARTNER
RLJ LODGING FUND II LP
RLJ URBAN LODGING FUND
ROCKPOINT REAL ESTATE I
ROCKPOINT REAL ESTATE PARTNERS II
ROCKWOOD CAPITAL REAL ESTATE PARTNERS FUND V LP
ROCKWOOD CAPITAL REAL ESTATE PARTNERS VII
VERDE GROUP LLC
VERDE REALTY MASTER LP
WALTON STREET REAL ESTATE FUND V
WESTBROOK REAL ESTATE FUND I
WESTBROOK REAL ESTATE PARTNERS ("FUND V")
WESTRBROOK REAL ESTATE PARTNERS VI
EOP-LAJOLLA LIMITED PARTNERSHIP
MORGAN STANLEY REAL ESTATE FUND, L.P.
MOGA TAX CREDIT FUND II (MORGAN STANLEY)
VIRGINIA TCF A/V-1 LLC (WACHOVIA)
CSFB GEORGIA STATE FUND I LLC
WACHOVIA BANK GUARANTEE TCF A/GA-1 LLC

GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [ ] No [X]

1.2 If yes, indicate premium earned on U.S. business only $

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? $
1.31 Reason for excluding:

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. $

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. $

1.6 Individual policies:

Most current three years:
1.61 Total premium earned $
1.62 Total incurred claims $
1.63 Number of covered lives

All years prior to most current three years
1.64 Total premium earned $
1.65 Total incurred claims $
1.66 Number of covered lives

1.7 Group policies:

Most current three years:
1.71 Total premium earned $
1.72 Total incurred claims $
1.73 Number of covered lives

All years prior to most current three years
1.74 Total premium earned $
1.75 Total incurred claims $
1.76 Number of covered lives

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator		
2.2	Premium Denominator	6,473,631,731	7,855,786,637
2.3	Premium Ratio (2.1/2.2)	0.000	0.000
2.4	Reserve Numerator	13,265,936	14,400,179
2.5	Reserve Denominator	35,647,591,924	34,735,226,918
2.6	Reserve Ratio (2.4/2.5)	0.000	0.000

3.1 Does this reporting entity have Separate Accounts? Yes [X] No [ ]

3.2 If yes, has a Separate Accounts Statement been filed with this Department? Yes [X] No [ ] N/A [ ]

3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? $ 218,994,484

3.4 State the authority under which Separate Accounts are maintained:
Separate Accounts are maintained in accordance with Section 245.21 of the Illinois Insurance Code.

3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes [X] No [ ]

3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes [X] No [ ]

3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)?" 189,652,428

4.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? Yes [X] No [ ]

4.2 Net reimbursement of such expenses between reporting entities:
4.21 Paid $ 321,759,199
4.22 Received $ 195,674,644

5.1 Does the reporting entity write any guaranteed interest contracts? Yes [ ] No [X]

5.2 If yes, what amount pertaining to these lines is included in:
5.21 Page 3, Line 1 $
5.22 Page 4, Line 1 $

6. FOR STOCK REPORTING ENTITIES ONLY:

6.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: $ 1,023,231,106

7. Total dividends paid stockholders since organization of the reporting entity:
7.11 Cash $ 2,469,176,090
7.12 Stock $ 118,807,900

GENERAL INTERROGATORIES

8.1 Does the company reinsure any Workers' Compensation Carve-Out business defined as: ..... Yes [ ] No [X]

Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.

8.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? ..... Yes [ ] No [ ]

8.3 If 8.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

		1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
8.31	Earned premium			
8.32	Paid claims			
8.33	Claim liability and reserve (beginning of year)			
8.34	Claim liability and reserve (end of year)			
8.35	Incurred claims			

8.4 If reinsurance assumed included amounts with attachment points below $1,000,000, the distribution of the amounts reported in Lines 8.31 and 8.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
8.41	<$25,000		
8.42	$25,000 - 99,999		
8.43	$100,000 - 249,999		
8.44	$250,000 - 999,999		
8.45	$1,000,000 or more		

8.5 What portion of earned premium reported in 8.31, Column 1 was assumed from pools? ..... $ .....

9.1 Does the company have variable annuities with guaranteed benefits? ..... Yes [X] No [ ]

9.2 If 9.1 is yes, complete the following table for each type of guaranteed benefit.

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefit	2 Guaranteed Living Benefit	Waiting Period Remaining	Account Value Related to Col. 3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserve Credit
GMDB - return of prem.; No EEDB	None	N/A	N/A	251,592,464	25,139	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - No EEDB	None	N/A	N/A			Exhibit 5	100% Reinsured	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	243,805	709,978	4,422	Exhibit 5	100% Reinsured	4,422
		3	284,897		3,500	Exhibit 5		3,500
		2	181,275		3,423	Exhibit 5		3,423
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; EEDB	None	N/A	N/A	16,531,276	165,052	Exhibit 5	100% Reinsured	165,052
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; No EEDB	GMIB - MAV; 10-yr waiting period	4	73,816,292	185,857,969	1,268,015	Exhibit 5	100% Reinsured	1,268,015
		5	4,200,161		38,343	Exhibit 5		38,343
		6	1,887,289		17,366	Exhibit 5		17,366
		7	631,339		19,329	Exhibit 5		19,329
		3	58,610,960		782,368	Exhibit 5		782,368
		2	46,711,928		1,374,206	Exhibit 5		1,374,206
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	23,246	14,244,145	220	Exhibit 5	100% Reinsured	220
		6	7,236,535		67,152	Exhibit 5		67,152
		7	6,823,855		63,738	Exhibit 5		63,738
		3	92,183		873	Exhibit 5		873
		2	68,325		400	Exhibit 5		400
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; No EEDB	None	N/A	N/A	857,488,192	5,813,803	Exhibit 5	100% Reinsured	5,813,803
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; prem. accum. at 5.00%; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	595,157	140,347,739	18,106	Exhibit 5	100% Reinsured	18,106
		5	43,385,502		777,809	Exhibit 5		777,809

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefit	2 Guaranteed Living Benefit	Waiting Period Remaining	Account Value Related to Col. 3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserve Credit
		6	65,604,944		1,182,127	Exhibit 5		1,182,127
		7	27,703,001		499,052	Exhibit 5		499,052
		3	42,629		773	Exhibit 5		773
		2	3,016,506		51,555	Exhibit 5		51,555
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; prem. accum. at 5.00%; EEDB	None	N/A	N/A	32,798,910	290,651	Exhibit 5	100% Reinsured	290,651
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	62,574,830	674,676,491	762,004	Exhibit 5	100% Reinsured	762,004
		5	221,658,174		2,099,572	Exhibit 5		2,099,572
		6	279,532,685		2,629,243	Exhibit 5		2,629,243
		7	96,627,385		911,349	Exhibit 5		911,349
		3	1,619,623		15,154	Exhibit 5		15,154
		2	12,663,793		118,075	Exhibit 5		118,075
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; prem. accum. at 5.00%; No EEDB	None	N/A	N/A	347,636,582	2,123,896	Exhibit 5	100% Reinsured	2,123,896
GMDB - return of prem.; 6-year reset; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	84,389	2,665,555	1,530	Exhibit 5	100% Reinsured	1,530
		5	1,259,470		22,723	Exhibit 5		22,723
		6	678,974		12,314	Exhibit 5		12,314
		7	384,240		6,969	Exhibit 5		6,969
		2	258,483		4,688	Exhibit 5		4,688
GMDB - return of prem.; 6-year reset; EEDB	None	N/A	N/A	7,131,833	59,635	Exhibit 5	100% Reinsured	59,635
GMDB - return of prem.; 6-year reset; No EEDB	GMIB - MAV; 10-yr waiting period	4	8,464,568	36,459,995	103,438	Exhibit 5	100% Reinsured	103,438
		5	1,062,715		9,622	Exhibit 5		9,622
		6	792,669		7,233	Exhibit 5		7,233
		7	341,906		3,238	Exhibit 5		3,238
		3	14,738,456		168,248	Exhibit 5		168,248
		2	11,059,681		387,726	Exhibit 5		387,726
GMDB - return of prem.; 6-year reset; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	8,211,376	125,233,547	76,517	Exhibit 5	100% Reinsured	76,517
		5	40,424,907		367,525	Exhibit 5		367,525
		6	54,566,420		513,985	Exhibit 5		513,985
		7	20,650,052		195,088	Exhibit 5		195,088
		3	141,257		789	Exhibit 5		789
		2	1,239,534		11,461	Exhibit 5		11,461
GMDB - return of prem.; 6-year reset; No EEDB	None	N/A	N/A	1,307,803,400	2,957,140	Exhibit 5	100% Reinsured	2,957,140
GMDB - return of prem.; 6-year reset; prem. accum. at 5.00%; EEDB	None	N/A	N/A	537,866	5,321	Exhibit 5	100% Reinsured	5,321
GMDB - return of prem.; 6-year reset; prem. accum. at 5.00%; No EEDB	None	N/A	N/A	301,801,677	899,172	Exhibit 5	100% Reinsured	899,172
GMDB - return of prem.; 7-year ratchet; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	7	80,947	80,947	1,921	Exhibit 5	100% Reinsured	1,921
GMDB - return of prem.; 7-year ratchet; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	5	1,346,083	4,262,440	31,488	Exhibit 5	100% Reinsured	31,488
		6	2,090,972		45,527	Exhibit 5		45,527
		7	706,944		12,152	Exhibit 5		12,152
		8	118,441		1,939	Exhibit 5		1,939
GMDB - return of prem.; 7-year ratchet; EEDB	None	N/A	N/A	7,854,034	48,949	Exhibit 5	100% Reinsured	48,949
GMDB - return of prem.; 7-year ratchet; No EEDB	GMIB - MAV; 10-yr waiting period	4	1,484,798	76,897,238	22,643	Exhibit 5	100% Reinsured	22,643
		5	4,847,710		56,251	Exhibit 5		56,251
		6	12,335,077		142,774	Exhibit 5		142,774
		7	42,433,443		492,647	Exhibit 5		492,647

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefit	2 Guaranteed Living Benefit	Waiting Period Remaining	Account Value Related to Col. 3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserve Credit
		8	15,796,210		182,976	Exhibit 5		182,976
GMDB - return of prem.; 7-year ratchet; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	6	1,530,191	3,821,514	18,292	Exhibit 5	100% Reinsured	18,292
		7	2,166,367		31,599	Exhibit 5		31,599
		8	124,956		1,823	Exhibit 5		1,823
GMDB - return of prem.; 7-year ratchet; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	5	3,772,142	39,377,337	49,410	Exhibit 5	100% Reinsured	49,410
		6	13,853,865		169,287	Exhibit 5		169,287
		7	15,404,724		179,281	Exhibit 5		179,281
		8	6,346,606		73,464	Exhibit 5		73,464
GMDB - return of prem.; 7-year ratchet; No EEDB	None	N/A	N/A	706,009,262	3,848,774	Exhibit 5	100% Reinsured	3,848,774
GMDB - return of prem.; 7-year reset; 7-year ratchet; MAV; No EEDB	None	N/A	N/A	453,935,494	11,030,320	Exhibit 5	100% Reinsured	11,030,320
GMDB - return of prem.; 8-year ratchet; No EEDB	None	N/A	N/A	215,523,184	644,330	Exhibit 5	100% Reinsured	644,330
GMDB - return of prem.; EEDB	GMAB - 10-year waiting period	10	1,842,003	1,842,003	25,068	Exhibit 5	100% Reinsured	25,068
GMDB - return of prem.; EEDB	GMAB - 11-year waiting period	11	174,177	174,177	2,578	Exhibit 5	100% Reinsured	2,578
GMDB - return of prem.; EEDB	GMAB - 12-year waiting period	12	427,427	427,427	6,340	Exhibit 5	100% Reinsured	6,340
GMDB - return of prem.; EEDB	GMAB - 13-year waiting period	13	508,815	508,815	6,283	Exhibit 5	100% Reinsured	6,283
GMDB - return of prem.; EEDB	GMAB - 14-year waiting period	14	559,678	559,678	6,688	Exhibit 5	100% Reinsured	6,688
GMDB - return of prem.; EEDB	GMAB - 15-year waiting period	15	450,585	450,585	6,331	Exhibit 5	100% Reinsured	6,331
GMDB - return of prem.; EEDB	GMAB - 18-year waiting period	18	1,014,956	1,014,956	13,769	Exhibit 5	100% Reinsured	13,769
GMDB - return of prem.; EEDB	GMAB - 19-year waiting period	19	946,433	946,433	12,215	Exhibit 5	100% Reinsured	12,215
GMDB - return of prem.; EEDB	GMAB - 20-year waiting period	20	408,804	408,804	5,696	Exhibit 5	100% Reinsured	5,696
GMDB - return of prem.; EEDB	GMAB - 8-year waiting period	8	5,053,459	5,053,459	69,605	Exhibit 5	100% Reinsured	69,605
GMDB - return of prem.; EEDB	GMAB - 9-year waiting period	9	3,808,297	3,808,297	54,533	Exhibit 5	100% Reinsured	54,533
GMDB - return of prem.; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	6	4,384,337	11,879,540	106,227	Exhibit 5	100% Reinsured	106,227
		7	7,187,321		136,904	Exhibit 5		136,904
		8	307,882		7,052	Exhibit 5		7,052
GMDB - return of prem.; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	6	620,734	1,611,187	15,040	Exhibit 5	100% Reinsured	15,040
		7	990,453		21,739	Exhibit 5		21,739
GMDB - return of prem.; EEDB	None	N/A	N/A	26,169,614	154,309	Exhibit 5	100% Reinsured	154,309
GMDB - return of prem.; EEDB	GMWB - 8.0% factor	N/A	11,816,838	11,816,838	140,740	Exhibit 5	100% Reinsured	140,740
GMDB - return of prem.; EEDB	GMAB - 7-year waiting period	7	1,320,973	1,320,973	16,248	Exhibit 5	100% Reinsured	16,248
GMDB - return of prem.; EEDB	GMWB - 4.0% factor	N/A	503,637	503,637	4,664	Exhibit 5	100% Reinsured	4,664
GMDB - return of prem.; EEDB	GMWB - 5.0% factor	N/A	1,030,231	1,030,231	11,608	Exhibit 5	100% Reinsured	11,608
GMDB - return of prem.; EEDB	GMWB - 6.0% factor	N/A	1,589,437	1,589,437	19,196	Exhibit 5	100% Reinsured	19,196
GMDB - return of prem.; EEDB	GMAB - 6-year waiting period	6	2,407,631	2,407,631	32,047	Exhibit 5	100% Reinsured	32,047
GMDB - return of prem.; MAV; EEDB	GMAB - 10-year waiting period	10	2,454,398	2,454,398	35,258	Exhibit 5	100% Reinsured	35,258
GMDB - return of prem.; MAV; EEDB	GMAB - 11-year waiting period	11	397,584	397,584	5,013	Exhibit 5	100% Reinsured	5,013
GMDB - return of prem.; MAV; EEDB	GMAB - 12-year waiting period	12	63,675	63,675	741	Exhibit 5	100% Reinsured	741
GMDB - return of prem.; MAV; EEDB	GMAB - 13-year waiting period	13	788,151	788,151	11,205	Exhibit 5	100% Reinsured	11,205
GMDB - return of prem.; MAV; EEDB	GMAB - 14-year waiting period	14	698,267	698,267	8,568	Exhibit 5	100% Reinsured	8,568
GMDB - return of prem.; MAV; EEDB	GMAB - 15-year waiting period	15	461,287	461,287	6,611	Exhibit 5	100% Reinsured	6,611
GMDB - return of prem.; MAV; EEDB	GMAB - 17-year waiting period	17	12,718	12,718	188	Exhibit 5	100% Reinsured	188
GMDB - return of prem.; MAV; EEDB	GMAB - 18-year waiting period	18	1,127,381	1,127,381	14,406	Exhibit 5	100% Reinsured	14,406

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefit	2 Guaranteed Living Benefit	Waiting Period Remaining	Account Value Related to Col. 3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserve Credit
GMDB - return of prem.; MAV; EEDB	GMAB - 19-year waiting period	19	2,240,550	2,240,550	31,672	Exhibit 5	100% Reinsured	31,672
GMDB - return of prem.; MAV; EEDB	GMAB - 20-year waiting period	20	247,708	247,708	2,951	Exhibit 5	100% Reinsured	2,951
GMDB - return of prem.; MAV; EEDB	GMAB - 8-year waiting period	8	4,763,334	4,763,334	66,187	Exhibit 5	100% Reinsured	66,187
GMDB - return of prem.; MAV; EEDB	GMAB - 9-year waiting period	9	4,216,681	4,216,681	61,251	Exhibit 5	100% Reinsured	61,251
GMDB - return of prem.; MAV; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	5	13,283,612	34,841,703	304,313	Exhibit 5	100% Reinsured	304,313
		6	8,963,754		202,488	Exhibit 5		202,488
		7	12,061,241		281,218	Exhibit 5		281,218
		8	533,095		12,934	Exhibit 5		12,934
GMDB - return of prem.; MAV; EEDB	GMIB - MAV; prem. accum. at 6.00%; 10-yr waiting period	4	587,923	691,471	14,505	Exhibit 5	100% Reinsured	14,505
		3	103,548		2,509	Exhibit 5		2,509
GMDB - return of prem.; MAV; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	6	57,723	837,083	1,399	Exhibit 5	100% Reinsured	1,399
		7	576,602		13,971	Exhibit 5		13,971
		8	202,758		4,940	Exhibit 5		4,940
GMDB - return of prem.; MAV; EEDB	GMIB - ROP; 10-yr waiting period	5	1,738,947	5,067,784	41,555	Exhibit 5	100% Reinsured	41,555
		6	3,072,485		64,644	Exhibit 5		64,644
		7	256,351		5,931	Exhibit 5		5,931
GMDB - return of prem.; MAV; EEDB	None	N/A	N/A	51,487,318	364,782	Exhibit 5	100% Reinsured	364,782
GMDB - return of prem.; MAV; EEDB	GMWB - 8.0% factor	N/A	8,470,975	8,470,975	102,210	Exhibit 5	100% Reinsured	102,210
GMDB - return of prem.; MAV; EEDB	GMAB - 7-year waiting period	7	1,022,507	1,022,507	13,528	Exhibit 5	100% Reinsured	13,528
GMDB - return of prem.; MAV; EEDB	GMWB - 4.0% factor	N/A	86,627	86,627	1,052	Exhibit 5	100% Reinsured	1,052
GMDB - return of prem.; MAV; EEDB	GMWB - 6.0% factor	N/A	429,984	429,984	4,789	Exhibit 5	100% Reinsured	4,789
GMDB - return of prem.; MAV; EEDB	GMAB - 6-year waiting period	6	2,802,276	2,802,276	40,866	Exhibit 5	100% Reinsured	40,866
GMDB - return of prem.; MAV; No EEDB	GMAB - 10-year waiting period	10	41,500,081	41,500,081	405,020	Exhibit 5	100% Reinsured	405,020
GMDB - return of prem.; MAV; No EEDB	GMAB - 11-year waiting period	11	16,064,011	16,064,011	161,714	Exhibit 5	100% Reinsured	161,714
GMDB - return of prem.; MAV; No EEDB	GMAB - 12-year waiting period	12	9,725,352	9,725,352	75,971	Exhibit 5	100% Reinsured	75,971
GMDB - return of prem.; MAV; No EEDB	GMAB - 13-year waiting period	13	17,001,963	17,001,963	142,394	Exhibit 5	100% Reinsured	142,394
GMDB - return of prem.; MAV; No EEDB	GMAB - 14-year waiting period	14	18,354,679	18,354,679	216,675	Exhibit 5	100% Reinsured	216,675
GMDB - return of prem.; MAV; No EEDB	GMAB - 15-year waiting period	15	10,323,435	10,323,435	158,335	Exhibit 5	100% Reinsured	158,335
GMDB - return of prem.; MAV; No EEDB	GMAB - 16-year waiting period	16	2,458,083	2,458,083	52,662	Exhibit 5	100% Reinsured	52,662
GMDB - return of prem.; MAV; No EEDB	GMAB - 17-year waiting period	17	738,277	738,277	5,471	Exhibit 5	100% Reinsured	5,471
GMDB - return of prem.; MAV; No EEDB	GMAB - 18-year waiting period	18	19,664,778	19,664,778	144,907	Exhibit 5	100% Reinsured	144,907
GMDB - return of prem.; MAV; No EEDB	GMAB - 19-year waiting period	19	17,845,925	17,845,925	130,442	Exhibit 5	100% Reinsured	130,442
GMDB - return of prem.; MAV; No EEDB	GMAB - 20-year waiting period	20	7,908,632	7,908,632	56,378	Exhibit 5	100% Reinsured	56,378
GMDB - return of prem.; MAV; No EEDB	GMAB - 8-year waiting period	8	92,084,369	92,084,369	869,256	Exhibit 5	100% Reinsured	869,256
GMDB - return of prem.; MAV; No EEDB	GMAB - 9-year waiting period	9	63,029,650	63,029,650	620,945	Exhibit 5	100% Reinsured	620,945
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; 10-yr waiting period	4	24,688,346	51,732,477	502,211	Exhibit 5	100% Reinsured	502,211
		5	3,993,112		47,708	Exhibit 5		47,708
		6	180,251		2,104	Exhibit 5		2,104
		7	528,368		6,146	Exhibit 5		6,146
		8	94,697		1,096	Exhibit 5		1,096
		3	21,149,314		367,128	Exhibit 5		367,128

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefit	2 Guaranteed Living Benefit	Waiting Period Remaining	Account Value Related to Col. 3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserve Credit
		2	1,098,389		13,631	Exhibit 5		13,631
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	178,893,474	845,492,759	3,959,746	Exhibit 5	100% Reinsured	3,959,746
		5	159,155,836		2,699,228	Exhibit 5		2,699,228
		6	137,740,253		2,254,040	Exhibit 5		2,254,040
		7	272,484,586		4,573,937	Exhibit 5		4,573,937
		8	25,907,739		442,564	Exhibit 5		442,564
		3	71,310,871		1,521,163	Exhibit 5		1,521,163
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; prem. accum. at 6.00%; 10-yr waiting period	4	39,976,002	40,424,495	871,167	Exhibit 5	100% Reinsured	871,167
		5	322,840		6,554	Exhibit 5		6,554
		6	125,654		2,142	Exhibit 5		2,142
GMDB - return of prem.; MAV; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	6	370,680	33,829,869	6,320	Exhibit 5	100% Reinsured	6,320
		7	32,535,311		536,099	Exhibit 5		536,099
		8	923,878		15,910	Exhibit 5		15,910
GMDB - return of prem.; MAV; No EEDB	GMIB - ROP; 10-yr waiting period	4	11,739,167	35,114,472	388,330	Exhibit 5	100% Reinsured	388,330
		5	11,125,476		172,167	Exhibit 5		172,167
		6	6,644,246		88,351	Exhibit 5		88,351
		7	1,762,154		21,832	Exhibit 5		21,832
		3	3,843,429		451,243	Exhibit 5		451,243
GMDB - return of prem.; MAV; No EEDB	None	N/A	N/A	1,913,446,610	13,159,955	Exhibit 5	100% Reinsured	13,159,955
GMDB - return of prem.; MAV; No EEDB	GMWB - 8.0% factor	N/A	218,987,707	218,987,707	1,161,910	Exhibit 5	100% Reinsured	1,161,910
GMDB - return of prem.; MAV; No EEDB	GMAB - 7-year waiting period	7	11,401,750	11,401,750	139,216	Exhibit 5	100% Reinsured	139,216
GMDB - return of prem.; MAV; No EEDB	GMWB - 4.0% factor	N/A	4,249,172	4,249,172	17,966	Exhibit 5	100% Reinsured	17,966
GMDB - return of prem.; MAV; No EEDB	GMWB - 5.0% factor	N/A	14,588,682	14,588,682	68,581	Exhibit 5	100% Reinsured	68,581
GMDB - return of prem.; MAV; No EEDB	GMWB - 6.0% factor	N/A	9,176,331	9,176,331	48,295	Exhibit 5	100% Reinsured	48,295
GMDB - return of prem.; MAV; No EEDB	GMAB - 6-year waiting period	6	22,018,125	22,018,125	237,506	Exhibit 5	100% Reinsured	237,506
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 10-year waiting period	10	1,596,902	1,596,902	23,166	Exhibit 5	100% Reinsured	23,166
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 11-year waiting period	11	409,944	409,944	6,067	Exhibit 5	100% Reinsured	6,067
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 12-year waiting period	12	108,725	108,725	1,265	Exhibit 5	100% Reinsured	1,265
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 13-year waiting period	13	1,042,829	1,042,829	14,619	Exhibit 5	100% Reinsured	14,619
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 14-year waiting period	14	621,477	621,477	9,114	Exhibit 5	100% Reinsured	9,114
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 15-year waiting period	15	63,892	63,892	946	Exhibit 5	100% Reinsured	946
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 17-year waiting period	17	13,013	13,013	151	Exhibit 5	100% Reinsured	151
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 18-year waiting period	18	1,308,519	1,308,519	18,890	Exhibit 5	100% Reinsured	18,890
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 19-year waiting period	19	1,821,643	1,821,643	23,652	Exhibit 5	100% Reinsured	23,652

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefit	2 Guaranteed Living Benefit	Waiting Period Remaining	Account Value Related to Col. 3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserve Credit
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 20-year waiting period	20	107,895	107,895	1,430	Exhibit 5	100% Reinsured	1,430
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 8-year waiting period	8	6,242,702	6,242,702	90,389	Exhibit 5	100% Reinsured	90,389
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 9-year waiting period	9	3,103,765	3,103,765	43,162	Exhibit 5	100% Reinsured	43,162
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	428,662	104,123,621	11,749	Exhibit 5	100% Reinsured	11,749
		5	23,943,614		558,329	Exhibit 5		558,329
		6	17,015,232		419,655	Exhibit 5		419,655
		7	59,444,435		1,416,750	Exhibit 5		1,416,750
		8	3,291,678		79,838	Exhibit 5		79,838
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	5	1,037,377	16,768,917	26,202	Exhibit 5	100% Reinsured	26,202
		6	5,056,178		101,864	Exhibit 5		101,864
		7	10,381,720		224,538	Exhibit 5		224,538
		8	293,641		5,859	Exhibit 5		5,859
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMIB - ROP; 10-yr waiting period	5	1,782,588	3,116,293	43,191	Exhibit 5	100% Reinsured	43,191
		6	1,333,705		30,943	Exhibit 5		30,943
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	None	N/A	N/A	63,660,022	484,680	Exhibit 5	100% Reinsured	484,680
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMWB - 8.0% factor	N/A	8,692,122	8,692,122	104,174	Exhibit 5	100% Reinsured	104,174
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 7-year waiting period	7	420,655	420,655	6,155	Exhibit 5	100% Reinsured	6,155
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMWB - 4.0% factor	N/A	244,121	244,121	2,966	Exhibit 5	100% Reinsured	2,966
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMWB - 5.0% factor	N/A	255,713	255,713	3,106	Exhibit 5	100% Reinsured	3,106
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 6-year waiting period	6	1,433,042	1,433,042	21,251	Exhibit 5	100% Reinsured	21,251
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 10-year waiting period	10	10,549,658	10,549,658	79,025	Exhibit 5	100% Reinsured	79,025
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 11-year waiting period	11	1,401,673	1,401,673	10,682	Exhibit 5	100% Reinsured	10,682
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 12-year waiting period	12	1,776,211	1,776,211	13,358	Exhibit 5	100% Reinsured	13,358
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 13-year waiting period	13	4,625,888	4,625,888	35,151	Exhibit 5	100% Reinsured	35,151
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 14-year waiting period	14	6,083,244	6,083,244	46,127	Exhibit 5	100% Reinsured	46,127
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 15-year waiting period	15	3,346,696	3,346,696	25,708	Exhibit 5	100% Reinsured	25,708
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 16-year waiting period	16	372,213	372,213	2,822	Exhibit 5	100% Reinsured	2,822
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 17-year waiting period	17	30,536	30,536	233	Exhibit 5	100% Reinsured	233

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefit	2 Guaranteed Living Benefit	Waiting Period Remaining	Account Value Related to Col. 3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserve Credit
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 18-year waiting period	18	4,411,496	4,411,496	33,042	Exhibit 5	100% Reinsured	33,042
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 19-year waiting period	19	2,422,114	2,422,114	18,087	Exhibit 5	100% Reinsured	18,087
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 20-year waiting period	20	3,384,776	3,384,776	28,007	Exhibit 5	100% Reinsured	28,007
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 8-year waiting period	8	42,515,415	42,515,415	332,104	Exhibit 5	100% Reinsured	332,104
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 9-year waiting period	9	18,123,325	18,123,325	139,327	Exhibit 5	100% Reinsured	139,327
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	90,532,921	890,454,138	3,623,914	Exhibit 5	100% Reinsured	3,623,914
		5	152,628,770		2,637,184	Exhibit 5		2,637,184
		6	122,014,966		1,801,179	Exhibit 5		1,801,179
		7	414,417,892		6,476,798	Exhibit 5		6,476,798
		8	55,254,811		726,636	Exhibit 5		726,636
		9	35,141		409	Exhibit 5		409
		3	45,196,944		2,171,026	Exhibit 5		2,171,026
		2	10,372,693		274,396	Exhibit 5		274,396
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	5	4,882,625	56,814,472	57,625	Exhibit 5	100% Reinsured	57,625
		6	22,019,950		254,284	Exhibit 5		254,284
		7	24,404,417		317,808	Exhibit 5		317,808
		8	5,507,479		63,816	Exhibit 5		63,816
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - ROP; 10-yr waiting period	4	3,603,740	13,774,488	95,329	Exhibit 5	100% Reinsured	95,329
		5	4,911,006		80,579	Exhibit 5		80,579
		6	1,868,409		23,316	Exhibit 5		23,316
		7	444,423		3,615	Exhibit 5		3,615
		3	2,946,909		62,137	Exhibit 5		62,137
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	None	N/A	N/A	885,443,672	13,557,873	Exhibit 5	100% Reinsured	13,557,873
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMWB - 8.0% factor	N/A	34,125,373	34,125,373	174,794	Exhibit 5	100% Reinsured	174,794
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 7-year waiting period	7	3,292,197	3,292,197	25,918	Exhibit 5	100% Reinsured	25,918
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMWB - 4.0% factor	N/A	912,526	912,526	3,401	Exhibit 5	100% Reinsured	3,401
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMWB - 5.0% factor	N/A	1,413,908	1,413,908	7,272	Exhibit 5	100% Reinsured	7,272
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMWB - 6.0% factor	N/A	218,114	218,114	1,238	Exhibit 5	100% Reinsured	1,238
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 6-year waiting period	6	6,497,572	6,497,572	51,393	Exhibit 5	100% Reinsured	51,393
GMDB - return of prem.; MAV; prem. accum. at 6.00%; EEDB	GMIB - MAV; prem. accum. at 6.00%; 10-yr waiting period	4	1,085,163	1,390,001	27,954	Exhibit 5	100% Reinsured	27,954
		5	58,526		1,418	Exhibit 5		1,418
		6	96,918		2,348	Exhibit 5		2,348
		3	149,394		3,705	Exhibit 5		3,705
GMDB - return of prem.; MAV; prem. accum. at 6.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	70,560,943	118,427,422	2,599,798	Exhibit 5	100% Reinsured	2,599,798
		5	1,235,667		29,033	Exhibit 5		29,033
		6	61,368		1,046	Exhibit 5		1,046
		3	46,569,444		1,594,004	Exhibit 5		1,594,004

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefit	2 Guaranteed Living Benefit	Waiting Period Remaining	Account Value Related to Col. 3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserve Credit
GMDB - return of prem.; MAV; prem. accum. at 6.00%; No EEDB	GMIB - MAV; prem. accum. at 6.00%; 10-yr waiting period	4	1,511,093	1,522,075	60,906	Exhibit 5	100% Reinsured	60,906
		5	10,982		188	Exhibit 5		188
GMDB - return of prem.; No EEDB	GMAB - 10-year waiting period	10	103,365,554	103,365,554	937,427	Exhibit 5	100% Reinsured	937,427
GMDB - return of prem.; No EEDB	GMAB - 11-year waiting period	11	37,148,633	37,148,633	330,191	Exhibit 5	100% Reinsured	330,191
GMDB - return of prem.; No EEDB	GMAB - 12-year waiting period	12	31,403,721	31,403,721	243,633	Exhibit 5	100% Reinsured	243,633
GMDB - return of prem.; No EEDB	GMAB - 13-year waiting period	13	30,774,990	30,774,990	246,984	Exhibit 5	100% Reinsured	246,984
GMDB - return of prem.; No EEDB	GMAB - 14-year waiting period	14	41,964,275	41,964,275	404,693	Exhibit 5	100% Reinsured	404,693
GMDB - return of prem.; No EEDB	GMAB - 15-year waiting period	15	32,654,660	32,654,660	318,231	Exhibit 5	100% Reinsured	318,231
GMDB - return of prem.; No EEDB	GMAB - 16-year waiting period	16	6,585,056	6,585,056	95,757	Exhibit 5	100% Reinsured	95,757
GMDB - return of prem.; No EEDB	GMAB - 17-year waiting period	17	3,667,775	3,667,775	26,279	Exhibit 5	100% Reinsured	26,279
GMDB - return of prem.; No EEDB	GMAB - 18-year waiting period	18	39,017,643	39,017,643	283,080	Exhibit 5	100% Reinsured	283,080
GMDB - return of prem.; No EEDB	GMAB - 19-year waiting period	19	45,947,597	45,947,597	330,861	Exhibit 5	100% Reinsured	330,861
GMDB - return of prem.; No EEDB	GMAB - 20-year waiting period	20	26,263,365	26,263,365	185,635	Exhibit 5	100% Reinsured	185,635
GMDB - return of prem.; No EEDB	GMAB - 8-year waiting period	8	139,013,507	139,013,507	1,238,979	Exhibit 5	100% Reinsured	1,238,979
GMDB - return of prem.; No EEDB	GMAB - 9-year waiting period	9	132,901,464	132,901,464	1,169,367	Exhibit 5	100% Reinsured	1,169,367
GMDB - return of prem.; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	6	1,714,631	227,477,808	27,562	Exhibit 5	100% Reinsured	27,562
		7	208,590,006		3,496,958	Exhibit 5		3,496,958
		8	17,173,171		286,150	Exhibit 5		286,150
GMDB - return of prem.; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	6	1,153,195	44,602,307	18,458	Exhibit 5	100% Reinsured	18,458
		7	38,031,856		562,633	Exhibit 5		562,633
		8	5,417,256		91,277	Exhibit 5		91,277
GMDB - return of prem.; No EEDB	None	N/A	N/A	1,412,228,891	446,765	Exhibit 5	100% Reinsured	446,765
GMDB - return of prem.; No EEDB	GMWB - 8.0% factor	N/A	553,666,251	553,666,251	2,863,845	Exhibit 5	100% Reinsured	2,863,845
GMDB - return of prem.; No EEDB	GMAB - 7-year waiting period	7	41,206,434	41,206,434	386,953	Exhibit 5	100% Reinsured	386,953
GMDB - return of prem.; No EEDB	GMWB - 4.0% factor	N/A	6,685,155	6,685,155	36,547	Exhibit 5	100% Reinsured	36,547
GMDB - return of prem.; No EEDB	GMWB - 5.0% factor	N/A	25,456,409	25,456,409	127,724	Exhibit 5	100% Reinsured	127,724
GMDB - return of prem.; No EEDB	GMWB - 6.0% factor	N/A	25,641,349	25,641,349	120,541	Exhibit 5	100% Reinsured	120,541
GMDB - return of prem.; No EEDB	GMAB - 6-year waiting period	6	45,886,037	45,886,037	432,817	Exhibit 5	100% Reinsured	432,817
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 10-year waiting period	10	992,462	992,462	13,889	Exhibit 5	100% Reinsured	13,889
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 12-year waiting period	12	26,340	26,340	307	Exhibit 5	100% Reinsured	307
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 13-year waiting period	13	457,443	457,443	6,036	Exhibit 5	100% Reinsured	6,036
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 14-year waiting period	14	558,752	558,752	8,084	Exhibit 5	100% Reinsured	8,084
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 15-year waiting period	15	105,944	105,944	1,568	Exhibit 5	100% Reinsured	1,568
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 17-year waiting period	17	30,378	30,378	354	Exhibit 5	100% Reinsured	354
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 18-year waiting period	18	768,637	768,637	10,160	Exhibit 5	100% Reinsured	10,160
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 19-year waiting period	19	265,352	265,352	2,924	Exhibit 5	100% Reinsured	2,924

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefit	2 Guaranteed Living Benefit	Waiting Period Remaining	Account Value Related to Col. 3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserve Credit
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 8-year waiting period	8	4,198,653	4,198,653	60,001	Exhibit 5	100% Reinsured	60,001
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 9-year waiting period	9	5,042,211	5,042,211	73,556	Exhibit 5	100% Reinsured	73,556
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	6	479,381	10,276,942	11,615	Exhibit 5	100% Reinsured	11,615
		7	8,881,160		209,391	Exhibit 5		209,391
		8	916,401		22,214	Exhibit 5		22,214
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	7	2,082,029	2,082,029	49,556	Exhibit 5	100% Reinsured	49,556
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	None	N/A	N/A	16,726,511	96,176	Exhibit 5	100% Reinsured	96,176
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMWB - 8.0% factor	N/A	7,179,507	7,179,507	86,041	Exhibit 5	100% Reinsured	86,041
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 7-year waiting period	7	2,063,771	2,063,771	32,055	Exhibit 5	100% Reinsured	32,055
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMWB - 4.0% factor	N/A	44,356	44,356	500	Exhibit 5	100% Reinsured	500
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMWB - 5.0% factor	N/A	282,171	282,171	3,022	Exhibit 5	100% Reinsured	3,022
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 6-year waiting period	6	324,496	324,496	4,681	Exhibit 5	100% Reinsured	4,681
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 10-year waiting period	10	7,593,686	7,593,686	55,859	Exhibit 5	100% Reinsured	55,859
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 11-year waiting period	11	3,333,756	3,333,756	24,847	Exhibit 5	100% Reinsured	24,847
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 12-year waiting period	12	2,464,890	2,464,890	18,301	Exhibit 5	100% Reinsured	18,301
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 13-year waiting period	13	4,174,485	4,174,485	31,298	Exhibit 5	100% Reinsured	31,298
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 14-year waiting period	14	3,518,999	3,518,999	26,324	Exhibit 5	100% Reinsured	26,324
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 15-year waiting period	15	1,502,976	1,502,976	10,632	Exhibit 5	100% Reinsured	10,632
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 16-year waiting period	16	603,435	603,435	4,433	Exhibit 5	100% Reinsured	4,433
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 17-year waiting period	17	163,451	163,451	1,125	Exhibit 5	100% Reinsured	1,125
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 18-year waiting period	18	2,574,073	2,574,073	18,429	Exhibit 5	100% Reinsured	18,429
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 19-year waiting period	19	3,726,748	3,726,748	26,727	Exhibit 5	100% Reinsured	26,727
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 20-year waiting period	20	1,182,592	1,182,592	7,622	Exhibit 5	100% Reinsured	7,622
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 8-year waiting period	8	17,714,723	17,714,723	134,175	Exhibit 5	100% Reinsured	134,175

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefit	2 Guaranteed Living Benefit	Waiting Period Remaining	Account Value Related to Col. 3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserve Credit
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 9-year waiting period	9	8,078,154	8,078,154	60,377	Exhibit 5	100% Reinsured	60,377
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	6	291,761	54,749,678	4,974	Exhibit 5	100% Reinsured	4,974
		7	51,811,059		848,209	Exhibit 5		848,209
		8	2,646,859		44,867	Exhibit 5		44,867
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	6	316,005	13,404,889	5,388	Exhibit 6	100% Reinsured	5,388
		7	12,765,997		193,178	Exhibit 7		193,178
		8	322,887		5,505	Exhibit 8		5,505
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	None	N/A	N/A	118,017,429	17,140	Exhibit 9	100% Reinsured	17,140
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMWB - 8.0% factor	N/A	27,859,271	27,859,271	142,020	Exhibit 10	100% Reinsured	142,020
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 7-year waiting period	7	2,932,015	2,932,015	22,737	Exhibit 11	100% Reinsured	22,737
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMWB - 4.0% factor	N/A	52,220	52,220	282	Exhibit 12	100% Reinsured	282
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMWB - 5.0% factor	N/A	1,105,909	1,105,909	5,608	Exhibit 13	100% Reinsured	5,608
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMWB - 6.0% factor	N/A	1,432,928	1,432,928	7,237	Exhibit 14	100% Reinsured	7,237
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 6-year waiting period	6	6,859,509	6,859,509	51,461	Exhibit 15	100% Reinsured	51,461
No GMDB; No EEDB	GMAB - 19-year waiting period	19	11,809	11,809	81	Exhibit 16	100% Reinsured	81
No GMDB; No EEDB	GMAB - 9-year waiting period	9	29,716	29,716	204	Exhibit 17	100% Reinsured	204
No GMDB; No EEDB	GMIB - ROP; 10-yr waiting period	7	83,818	288,292	1,191	Exhibit 18	100% Reinsured	1,191
		9	45,576		777	Exhibit 19		777
		10	158,897		2,026	Exhibit 20		2,026
No GMDB; No EEDB	GMWB - 8.0% factor	N/A	42,987,866	42,987,866	190,283	Exhibit 21	100% Reinsured	190,283
No GMDB; No EEDB	GMWB - 0.0% factor	N/A	-			Exhibit 22	100% Reinsured	
GMDB - return of prem.; prem. accum. at 0.00%; No EEDB	GMWB - 8.0% factor	N/A	4,283,391	4,283,391	21,684	Exhibit 23	100% Reinsured	21,684
GMDB - return of prem.; MAV; prem. accum. at 0.00%; EEDB	GMWB - 8.0% factor	N/A	303,088	303,088	3,682	Exhibit 24	100% Reinsured	3,682
No GMDB; EEDB	GMAB - 9-year waiting period	9	31,439	31,439	366	Exhibit 25	100% Reinsured	366
GMDB - return of prem.; prem. accum. at 4.00%; No EEDB	None	N/A	N/A	207,357,690	1,193,786	Exhibit 26	100% Reinsured	1,193,786

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.
Show amounts of life insurance in this exhibit in thousands (omit $000)

		1 2006	2 2005	3 2004	4 2003	5 2002
	Life Insurance in Force					
	(Exhibit of Life Insurance)					
1.	Ordinary - whole life and endowment (Line 34, Col. 4)	115,029,935	107,077,024	98,858,556	75,696,987	96,928,641
2.	Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	145,843,026	137,878,831	136,569,482	149,062,217	133,719,070
3.	Credit life (Line 21, Col. 6)				59,673	282,990
4.	Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	8,433,416	9,134,406	10,348,036	16,339,613	17,627,050
5.	Industrial (Line 21, Col. 2)					
6.	FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7.	Total (Line 21, Col. 10)	269,306,377	254,090,261	245,776,074	241,158,490	248,557,751
	New Business Issued					
	(Exhibit of Life Insurance)					
8.	Ordinary - whole life and endowment (Line 34, Col. 2)	249,927	421,665	1,707,400	1,205,620	1,671,602
9.	Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	95,402	2,133,121	5,774,337	7,896,462	11,288,104
10.	Credit life (Line 2, Col. 6)					
11.	Group (Line 2, Col. 9)	1,603	1,476	12,023	3,898,681	6,838,895
12.	Industrial (Line 2, Col. 2)					
13.	Total (Line 2, Col. 10)	346,933	2,556,262	7,493,760	13,000,763	19,798,601
	Premium Income - Lines of Business					
	(Exhibit 1 - Part 1)					
14.	Industrial life (Line 20.4, Col. 2)					
15.1	Ordinary-life insurance (Line 20.4, Col. 3)	1,493,917,412	1,486,469,479	1,869,061,657	1,248,374,479	1,171,393,537
15.2	Ordinary-individual annuities (Line 20.4, Col. 4)	4,498,441,207	4,744,349,155	4,735,708,691	4,417,613,279	3,549,601,516
16	Credit life (group and individual) (Line 20.4, Col. 5)					
17.1	Group life insurance (Line 20.4, Col. 6)	32,836,908	18,402,656	(55,053,759)	141,279,597	139,807,503
17.2	Group annuities (Line 20.4, Col. 7)	413,386,469	1,578,840,749	2,861,687,221	2,259,695,347	2,835,817,160
18.1	A & H-group (Line 20.4, Col. 8)	3,050,304	3,281,328	(52,016,991)	145,931,943	142,595,254
18.2	A & H-credit (group and individual) (Line 20.4, Col. 9)					
18.3	A & H-other (Line 20.4, Col. 10)	31,999,431	24,443,269	3,339,424	14,709,100	14,588,182
19.	Aggregate of all other lines of business (Line 20.4,Col. 11)					
20.	Total	6,473,631,731	7,855,786,636	9,362,726,243	8,227,603,745	7,853,803,152
	Balance Sheet (Pages 2 & 3)					
21.	Total admitted assets excluding Separate Accounts business (Page 2, Line 24, Col. 3)	58,111,198,670	56,156,170,127	53,244,433,487	45,857,823,325	40,344,332,100
22.	Total liabilities excluding Separate Accounts business (Page 3, Line 26)	54,750,167,329	52,491,490,074	49,588,040,784	42,339,282,253	37,137,217,107
23.	Aggregate life reserves (Page 3, Line 1)	35,610,216,584	34,870,694,678	33,164,066,143	29,866,870,553	27,200,498,824
24.	Aggregate A & H reserves (Page 3, Line 2)	79,881,526	62,046,750	50,327,447	106,848,170	94,506,095
25.	Deposit-type contract funds (Page 3, Line 3)	15,340,814,518	14,868,264,328	12,853,903,908	10,317,658,788	8,557,286,770
26.	Asset valuation reserve (Page 3, Line 24.1)	449,018,944	265,690,685	260,253,967	199,620,223	156,106,137
27.	Capital (Page 3, Lines 29 and 30)	16,710,850	42,251,850	67,792,850	86,948,600	98,867,600
28.	Surplus (Page 3, Line 37)	3,344,320,487	3,622,428,201	3,588,599,849	3,472,675,125	3,146,429,686
	Risk-Based Capital Analysis					
29.	Total adjusted capital	3,847,981,826	3,956,394,243	3,942,479,727	3,778,824,486	3,407,367,633
30.	Authorized control level risk - based capital	563,975,476	596,722,384	655,700,354	581,571,744	473,838,852
	Percentage Distribution of Cash, Cash Equivalents and Invested Assets					
	(Page 2, Col. 3) (Line No. /Page 2, Line 10, Col. 3) x 100.0					
31.	Bonds (Line 1)	80.6	83.6	82.7	82.2	80.9
32.	Stocks (Lines 2.1 and 2.2)	4.3	1.6	1.6	2.7	2.7
33.	Mortgage loans on real estate(Lines 3.1 and 3.2)	11.3	11.2	11.1	11.4	12.0
34.	Real estate (Lines 4.1, 4.2 and 4.3)	0.0	0.0	0.1	0.1	0.1
35.	Cash, cash equivalents and short-term investments (Line 5)	1.1	1.6	2.7	1.7	2.0
36.	Premium notes	XXX	XXX	XXX	XXX	
37.	Contract loans (Line 6)	1.3	1.3	1.3	1.4	1.7
38.	Other invested assets (Line 7)	0.8	0.5	0.3	0.2	0.2
39.	Receivables for securities (Line 8)	0.0	0.1	0.0	0.0	0.1
40.	Aggregate write-ins for invested assets (Line 9)	0.5	0.3	0.3	0.3	0.3
41.	Cash, cash equivalents and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0

FIVE-YEAR HISTORICAL DATA

(Continued)

		1 2006	2 2005	3 2004	4 2003	5 2002
	Investments in Parent, Subsidiaries and Affiliates					
42.	Affiliated bonds (Schedule D Summary, Line 25, Col. 1)					
43.	Affiliated preferred stocks (Schedule D Summary, Line 39, Col. 1)					
44.	Affiliated common stocks (Schedule D Summary Line 53, Col. 2),	788,012,362	740,694,439	672,629,196	763,983,825	718,408,808
45.	Affiliated short-term investments (subtotal included in Schedule DA Part 2 Col. 5, Line 11)					
46.	Affiliated mortgage loans on real estate					
47.	All other affiliated					
48.	Total of above Lines 42 to 47	788,012,362	740,694,439	672,629,196	763,983,825	718,408,808
	Total Nonadmitted and Admitted Assets					
49.	Total nonadmitted assets (Page 2, Line 26, Col. 2)	479,179,957	342,370,775	393,991,023	373,708,251	434,280,249
50.	Total admitted assets (Page 2, Line 26, Col. 3)	79,028,221,719	76,596,470,199	73,114,461,570	62,740,812,355	54,723,192,561
	Investment Data					
51.	Net investment income (Exhibit of Net Investment Income)	3,327,470,590	2,940,848,058	2,648,865,342	2,520,315,468	2,337,250,393
52.	Realized capital gains (losses)	(236,998,129)	(178,675,573)	(122,593,747)	(69,681,078)	(299,330,681)
53.	Unrealized capital gains (losses)	83,578,671	8,221,084	(9,428,017)	(16,197,752)	23,978,169
54.	Total of above Lines 51, 52 and 53	3,174,051,132	2,770,393,569	2,516,843,578	2,434,436,638	2,061,897,881
	Benefits and Reserve Increases (Page 6)					
55.	Total contract benefits - life (Lines 10, 11, 12, 13, 14 and 15 Col. 1, minus Lines 10, 11,12, 13, 14 and 15 Cols. 9, 10 and 11)	7,021,889,541	7,021,249,206	5,295,201,028	4,675,449,617	4,301,390,238
56.	Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11)	4,832,811	4,811,946	3,278,872	72,873,980	73,721,968
57.	Increase in life reserves - other than group and annuities (Line 19, Cols. 2 and 3)	545,999,607	273,546,544	955,054,613	385,671,291	285,103,336
58.	Increase in A & H reserves (Line 19, Cols. 9, 10 & 11)	17,834,777	11,719,303	(56,520,723)	12,342,075	8,966,864
59.	Dividends to policyholders (Line 30, Col. 1)	69,792	83,847	79,780	79,151	94,698
	Operating Percentages					
60.	Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	11.2	12.6	10.7	12.3	12.3
61.	Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	7.4	7.4	8.4	9.6	11.8
62.	A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	64.4	51.7	110.8	52.4	52.7
63.	A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)				XXX	XXX
64.	A & H expense percent excluding cost conatinment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	3.0	24.7	110.6	36.6	50.5
	A & H Claim Reserve Adequacy					
65.	Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)	6,879,831	8,250,674	30,546,527	29,732,359	30,449,258
66.	Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)	5,670,188	6,495,597	32,872,418	28,656,873	26,955,010
67.	Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)	1,097,167	1,383,493	4,173,964	3,482,387	4,974,499
68.	Prior years' claim liability and reserve-health other than Group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)	1,132,463	1,091,182	3,001,291	2,765,583	3,913,823
	Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)					
69.	Industrial life (Col. 2)					
70.	Ordinary - life (Col. 3)	66,048,587	144,142,127	135,356,865	111,952,100	130,134,349
71.	Ordinary - individual annuities (Col. 4)	70,545,166	58,402,935	105,600,194	226,076,162	194,534,837
72.	Ordinary-supplementary contracts (Col. 5)	(96,908)	(1,151,689)	172,321	257,115	900,649
73.	Credit life (Col. 6)	(2,826)	(15,807)	(51,915)	(355,084)	(4,618,965)
74.	Group life (Col. 7)	(2,866,897)	(8,336,177)	7,402,336	1,637,023	19,969,709
75.	Group annuities (Col. 8)	40,279,104	110,050,092	33,103,002	235,572,294	(12,098,384)
76.	A & H-group (Col. 9)	4,543,116	7,856,397	36,990,114	12,792,715	7,847,944
77.	A & H-credit (Col. 10)	7,183	(39,807)	(100,765)	1,188,009	(740,665)
78.	A & H-other (Col. 11)	2,290,744	(903,876)	(798,930)	3,425,294	4,283,174
79.	Aggregate of all other lines of business (Col. 12)			9,837,538	(5,615,490)	3,235,036
80.	Total (Col. 1)	180,747,268	310,004,195	327,510,760	586,930,138	343,447,684



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Alabama — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	10,762,247		727,656		11,489,903
2. Annuity considerations	45,545,441		21,540,098		67,085,539
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	56,307,688		22,267,754		78,575,442
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	6,006,758		407,190		6,413,948
10. Matured endowments	33,704				33,704
11. Annuity benefits	4,735,991		6,051,790		10,787,780
12. Surrender values and withdrawals for life contracts	10,422,538		57,371,291		67,793,828
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			9,993,587		9,993,587
14. All other benefits, except accident and health	39,574				39,574
15. Totals	21,238,565		73,823,857		95,062,422
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			9,993,587		9,993,587
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			9,993,587		9,993,587

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		864,857		3,830		88,180				956,867
17. Incurred during current year		5,916,170		(3,830)		435,109				6,347,449
Settled during current year:										
18.1 By payment in full		6,040,462				407,190				6,447,652
18.2 By payment on compromised claims										
18.3 Totals paid		6,040,462				407,190				6,447,652
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		6,040,462				407,190				6,447,652
19. Unpaid Dec. 31, current year (16+17-18.6)		740,565				116,099				856,664
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	19,733	2,043,619,048		(a)	1	198,877,839			19,734	2,242,496,887
21. Issued during year	77	5,546,451							77	5,546,451
22. Other changes to in force (Net)	(1,077)	(114,404,410)				(81,427,070)			(1,077)	(195,831,480)
23. In force December 31 of current year	18,733	1,934,761,089		(a)	1	117,450,769			18,734	2,052,211,858

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	1,036,739	1,030,746		670,514	(596,356)
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	1,196	1,199			187
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,299	4,388			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	5,495	5,587			187
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	1,042,235	1,036,333		670,514	(596,168)

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 414 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Alaska — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	2,009,671		109,137		2,118,807
2. Annuity considerations	649,100		1,030,692		1,679,792
3. Deposit-type contract funds		XXX	332,272	XXX	332,272
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	2,658,770		1,472,101		4,130,871
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	479,656		14,520		494,176
10. Matured endowments	4				4
11. Annuity benefits	575,138		1,051,005		1,626,143
12. Surrender values and withdrawals for life contracts	864,615		2,316,098		3,180,712
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	2,005				2,005
15. Totals	1,921,418		3,381,622		5,303,040
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		259,309				6,668				265,977
17. Incurred during current year		308,188				9,132				317,320
Settled during current year:										
18.1 By payment in full		479,660				14,520				494,180
18.2 By payment on compromised claims										
18.3 Totals paid		479,660				14,520				494,180
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		479,660				14,520				494,180
19. Unpaid Dec. 31, current year (16+17-18.6)		87,836				1,280				89,117
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	3,130	482,153,177		(a)	1	15,037,901			3,131	497,191,078
21. Issued during year	4	820,000							4	820,000
22. Other changes to in force (Net)	(183)	(26,958,336)				(1,756,406)			(183)	(28,714,742)
23. In force December 31 of current year	2,951	456,014,841		(a)	1	13,281,495			2,952	469,296,336

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	177,148	175,802		22,500	(57,656)
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	158	183			(1,636)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	100	108			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	258	291			(1,636)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	177,405	176,093		22,500	(59,292)

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 29 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Arizona — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	13,317,982		382,238		13,700,220
2. Annuity considerations	44,945,666		21,564,077		66,509,742
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	58,263,648		21,946,315		80,209,963
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	6,728,716		217,225		6,945,940
10. Matured endowments	8,099				8,099
11. Annuity benefits	3,833,450		13,734,263		17,567,714
12. Surrender values and withdrawals for life contracts	14,560,910		52,108,775		66,669,685
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	24,551				24,551
15. Totals	25,155,726		66,060,263		91,215,989
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		1,021,378				17,205				1,038,583
17. Incurred during current year		6,667,467				238,074				6,905,541
Settled during current year:										
18.1 By payment in full		6,736,815				217,225				6,954,040
18.2 By payment on compromised claims										
18.3 Totals paid		6,736,815				217,225				6,954,040
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		6,736,815				217,225				6,954,040
19. Unpaid Dec. 31, current year (16+17-18.6)		952,030				38,054				990,085
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	24,649	3,084,662,773		(a)	1	38,804,221			24,650	3,123,466,994
21. Issued during year	39	2,749,391							39	2,749,391
22. Other changes to in force (Net)	(1,343)	(162,843,606)				(4,611,690)			(1,343)	(167,455,296)
23. In force December 31 of current year	23,345	2,924,568,558		(a)	1	34,192,531			23,346	2,958,761,089

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	780,922	788,022		394,375	(65,148)
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	1,680	1,540			1,227
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	5,373	5,512			
25.5 All other (b)	243	286			
25.6 Totals (Sum of Lines 25.1 to 25.5)	7,296	7,338			1,227
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	788,218	795,359		394,375	(63,922)

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....153 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Arkansas — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	4,189,862		516,215		4,706,078
2. Annuity considerations	6,334,172		13,532,332		19,866,504
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	10,524,034		14,048,547		24,572,581
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	1,409,667		377,566		1,787,233
10. Matured endowments	10,415				10,415
11. Annuity benefits	795,212		6,919,515		7,714,727
12. Surrender values and withdrawals for life contracts	4,945,658		12,667,186		17,612,844
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	12,424				12,424
15. Totals	7,173,377		19,964,266		27,137,644
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		85,348		9,445		27,246				122,039
17. Incurred during current year		1,419,795		(9,445)		421,823				1,832,172
Settled during current year:										
18.1 By payment in full		1,420,082				377,566				1,797,648
18.2 By payment on compromised claims										
18.3 Totals paid		1,420,082				377,566				1,797,648
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,420,082				377,566				1,797,648
19. Unpaid Dec. 31, current year (16+17-18.6)		85,060				71,503				156,563
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	7,477	754,420,165		(a)	1	61,450,162			7,478	815,870,327
21. Issued during year	27	1,505,308							27	1,505,308
22. Other changes to in force (Net)	(385)	(32,450,694)				(8,573,940)			(385)	(41,024,634)
23. In force December 31 of current year	7,119	723,474,779		(a)	1	52,876,222			7,120	776,351,001

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	866,781	858,448		458,581	454,973
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	574	593			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	6,080	6,299			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	6,654	6,891			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	873,435	865,339		458,581	454,973

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 476 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF California — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	104,897,682		6,291,422		111,189,105
2. Annuity considerations	294,856,980		271,195,372		566,052,352
3. Deposit-type contract funds		XXX	288,315	XXX	288,315
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	399,754,663		277,775,110		677,529,772
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	47,399,932	1,327	4,573,852		51,975,112
10. Matured endowments	274,593				274,593
11. Annuity benefits	42,913,546		118,016,968		160,930,514
12. Surrender values and withdrawals for life contracts	135,060,253		410,955,947		546,016,201
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			1,409,383		1,409,383
14. All other benefits, except accident and health	159,226				159,226
15. Totals	225,807,551	1,327	534,956,150		760,765,028
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			1,409,383		1,409,383
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			1,409,383		1,409,383

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		4,860,068				424,441				5,284,509
17. Incurred during current year		47,507,613		40,206		4,758,542				52,306,361
Settled during current year:										
18.1 By payment in full		47,674,525		1,327		4,573,852				52,249,704
18.2 By payment on compromised claims										
18.3 Totals paid		47,674,525		1,327		4,573,852				52,249,704
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		47,674,525		1,327		4,573,852				52,249,704
19. Unpaid Dec. 31, current year (16+17-18.6)		4,693,156		38,878		609,131				5,341,166
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	135,992	22,433,989,202		(a)	1	863,634,101			135,993	23,297,623,303
21. Issued during year	537	43,483,859							537	43,483,859
22. Other changes to in force (Net)	(9,049)	(1,476,396,084)				(126,898,191)			(9,049)	(1,603,294,275)
23. In force December 31 of current year	127,480	21,001,076,977		(a)	1	736,735,910			127,481	21,737,812,887

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	7,859,954	7,856,723		3,380,478	3,979,902
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				25,416	(27,704)
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	2,861	2,925			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	10,813	11,051			
25.5 All other (b)		1			
25.6 Totals (Sum of Lines 25.1 to 25.5)	13,674	13,976			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	7,873,628	7,870,699		3,405,894	3,952,198

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....1,418 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Colorado — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	9,356,033		671,770		10,027,803
2. Annuity considerations	82,146,956		1,306,076		83,453,032
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	91,502,989		1,977,846		93,480,835
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	4,502,500		439,318		4,941,818
10. Matured endowments	13,889				13,889
11. Annuity benefits	9,372,434		9,975,274		19,347,709
12. Surrender values and withdrawals for life contracts	13,469,319		32,430,462		45,899,780
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	18,356				18,356
15. Totals	27,376,499		42,845,053		70,221,552
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		787,899				41,981				829,880
17. Incurred during current year		4,196,544				431,207				4,627,750
Settled during current year:										
18.1 By payment in full		4,516,389				439,318				4,955,707
18.2 By payment on compromised claims										
18.3 Totals paid		4,516,389				439,318				4,955,707
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		4,516,389				439,318				4,955,707
19. Unpaid Dec. 31, current year (16+17-18.6)		468,053				33,870				501,923
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	16,902	2,415,435,990		(a)	1	87,915,536			16,903	2,503,351,526
21. Issued during year	19	1,461,616							19	1,461,616
22. Other changes to in force (Net)	(1,010)	(147,156,383)				(14,433,743)			(1,010)	(161,590,126)
23. In force December 31 of current year	15,911	2,269,741,223		(a)	1	73,481,793			15,912	2,343,223,016

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	683,827	681,700		504,609	938,415
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	10,962	11,933		33,660	32,978
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,996	5,117			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	15,958	17,050		33,660	32,978
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	699,786	698,750		538,268	971,393

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....122 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Connecticut — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	10,154,068		1,142,470		11,296,538
2. Annuity considerations	52,344,551		62,391		52,406,942
3. Deposit-type contract funds	53,250	XXX		XXX	53,250
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	62,551,869		1,204,861		63,756,730
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	3,430,196		547,435		3,977,631
10. Matured endowments	27,125				27,125
11. Annuity benefits	8,952,589		3,154,171		12,106,759
12. Surrender values and withdrawals for life contracts	26,287,537		1,949,346		28,236,883
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	16,492				16,492
15. Totals	38,713,939		5,650,952		44,364,891
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		570,625				68,552				639,177
17. Incurred during current year		3,149,964				574,888				3,724,852
Settled during current year:										
18.1 By payment in full		3,457,321				547,435				4,004,756
18.2 By payment on compromised claims										
18.3 Totals paid		3,457,321				547,435				4,004,756
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		3,457,321				547,435				4,004,756
19. Unpaid Dec. 31, current year (16+17-18.6)		263,268				96,004				359,272
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	18,058	2,624,999,794		(a)	1	154,610,474			18,059	2,779,610,268
21. Issued during year	38	1,663,092							38	1,663,092
22. Other changes to in force (Net)	(1,129)	(171,558,776)				(25,072,256)			(1,129)	(196,631,032)
23. In force December 31 of current year	16,967	2,455,104,110		(a)	1	129,538,218			16,968	2,584,642,328

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	644,014	641,741		211,344	213,899
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	345	341			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	806	811			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,151	1,152			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	645,164	642,893		211,344	213,899

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 235 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Delaware — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	2,156,637		281,029		2,437,665
2. Annuity considerations	9,822,573		13,114,901		22,937,474
3. Deposit-type contract funds		XXX	2,100,024,044	XXX	2,100,024,044
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	11,979,209		2,113,419,974		2,125,399,183
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	1,100,734		221,533		1,322,267
10. Matured endowments	372				372
11. Annuity benefits	898,537		3,661,339		4,559,876
12. Surrender values and withdrawals for life contracts	797,028		16,809,718		17,606,746
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			18,507,277		18,507,277
14. All other benefits, except accident and health	2,737				2,737
15. Totals	2,799,408		39,199,868		41,999,276
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			18,507,277		18,507,277
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			18,507,277		18,507,277

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		85,073				11,804				96,877
17. Incurred during current year		1,082,105				261,956				1,344,062
Settled during current year:										
18.1 By payment in full		1,101,106				221,533				1,322,639
18.2 By payment on compromised claims										
18.3 Totals paid		1,101,106				221,533				1,322,639
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,101,106				221,533				1,322,639
19. Unpaid Dec. 31, current year (16+17-18.6)		66,073				52,227				118,299
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	3,410	367,704,206		(a)	1	26,622,116			3,411	394,326,322
21. Issued during year	12	1,502,400							12	1,502,400
22. Other changes to in force (Net)	(189)	(15,399,207)				(3,279,370)			(189)	(18,678,577)
23. In force December 31 of current year	3,233	353,807,399		(a)	1	23,342,746			3,234	377,150,145

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	144,379	143,102		33,935	33,184
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	120	117			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	437	448			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	556	565			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	144,935	143,667		33,935	33,184

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 87 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF District of Columbia — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	751,075		16,503		767,577
2. Annuity considerations	3,337,312		2,581,985		5,919,297
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	4,088,387		2,598,488		6,686,874
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	286,444		46,377		332,822
10. Matured endowments	15,870				15,870
11. Annuity benefits	1,249,940		803,167		2,053,107
12. Surrender values and withdrawals for life contracts	2,419,147		1,786,143		4,205,290
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	125				125
15. Totals	3,971,527		2,635,687		6,607,214
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		62,014				1,395				63,409
17. Incurred during current year		327,090				45,829				372,919
Settled during current year:										
18.1 By payment in full		302,314				46,377				348,692
18.2 By payment on compromised claims										
18.3 Totals paid		302,314				46,377				348,692
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		302,314				46,377				348,692
19. Unpaid Dec. 31, current year (16+17-18.6)		86,790				846				87,637
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	1,359	171,607,269		(a)	1	3,145,818			1,360	174,753,087
21. Issued during year	4	139,133							4	139,133
22. Other changes to in force (Net)	(89)	(8,816,211)				(332,176)			(89)	(9,148,387)
23. In force December 31 of current year	1,274	162,930,191		(a)	1	2,813,642			1,275	165,743,833

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	78,229	78,057			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	229	216			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	353	353			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	582	569			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	78,811	78,627			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 52 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Florida — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	58,830,346		5,636,749		64,467,095
2. Annuity considerations	300,736,303		2,160,356		302,896,660
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	359,566,649		7,797,105		367,363,754
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	30,645,042	4,852	3,067,436		33,717,331
10. Matured endowments	108,807				108,807
11. Annuity benefits	58,750,094		22,436,437		81,186,531
12. Surrender values and withdrawals for life contracts	280,591,096		60,376,839		340,967,935
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			10,546,458		10,546,458
14. All other benefits, except accident and health	92,875				92,875
15. Totals	370,187,914	4,852	96,427,170		466,619,936
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			10,546,458		10,546,458
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			10,546,458		10,546,458

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		2,154,616		147,197		283,532				2,585,345
17. Incurred during current year		31,582,988		(226)		3,312,958				34,895,720
Settled during current year:										
18.1 By payment in full		30,753,849		4,852		3,067,436				33,826,137
18.2 By payment on compromised claims										
18.3 Totals paid		30,753,849		4,852		3,067,436				33,826,137
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		30,753,849		4,852		3,067,436				33,826,137
19. Unpaid Dec. 31, current year (16+17-18.6)		2,983,755		142,119		529,054				3,654,927
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	89,333	10,968,027,070		(a)	1	525,900,946			89,334	11,493,928,016
21. Issued during year	308	19,497,896							308	19,497,896
22. Other changes to in force (Net)	(5,889)	(733,250,117)				(80,101,908)			(5,889)	(813,352,025)
23. In force December 31 of current year	83,752	10,254,274,849		(a)	1	445,799,038			83,753	10,700,073,887

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	7,161,448	7,128,972		2,882,995	2,430,335
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				1,952	(2,128)
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	31,542	32,839			1,074
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	102,698	103,886		45,781	(6,050)
25.5 All other (b)		11			
25.6 Totals (Sum of Lines 25.1 to 25.5)	134,240	136,736		45,781	(4,977)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	7,295,689	7,265,708		2,930,729	2,423,230

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 2,113 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Georgia — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	25,591,314		2,546,526		28,137,840
2. Annuity considerations	27,708,603		28,709,222		56,417,825
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	53,299,917		31,255,748		84,555,665
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	11,561,662		1,629,267		13,190,929
10. Matured endowments	24,802				24,802
11. Annuity benefits	8,306,732		7,981,262		16,287,994
12. Surrender values and withdrawals for life contracts	38,339,361		38,474,216		76,813,577
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	48,241				48,241
15. Totals	58,280,799		48,084,745		106,365,543
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		1,610,091		5,625		161,308				1,777,024
17. Incurred during current year		11,364,612		(5,625)		1,919,662				13,278,649
Settled during current year:										
18.1 By payment in full		11,586,464				1,629,267				13,215,731
18.2 By payment on compromised claims										
18.3 Totals paid		11,586,464				1,629,267				13,215,731
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		11,586,464				1,629,267				13,215,731
19. Unpaid Dec. 31, current year (16+17-18.6)		1,388,239				451,703				1,839,942
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	46,342	6,048,323,466		(a)	1	334,490,655			46,343	6,382,814,121
21. Issued during year	126	9,997,351							126	9,997,351
22. Other changes to in force (Net)	(2,725)	(361,729,237)				(42,141,944)			(2,725)	(403,871,181)
23. In force December 31 of current year	43,743	5,696,591,580		(a)	1	292,348,711			43,744	5,988,940,291

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	2,372,107	2,363,387		1,378,954	1,104,941
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	2,288	2,268			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	6,513	6,686			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	8,801	8,955			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	2,380,908	2,372,342		1,378,954	1,104,941

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....769 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Hawaii — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	3,631,335		183,183		3,814,519
2. Annuity considerations	41,043,636		8,186,653		49,230,289
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	44,674,972		8,369,837		53,044,808
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	962,668		8,900		971,567
10. Matured endowments	18,732				18,732
11. Annuity benefits	1,261,252		3,539,800		4,801,052
12. Surrender values and withdrawals for life contracts	2,333,788		12,188,196		14,521,985
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	5,065				5,065
15. Totals	4,581,505		15,736,896		20,318,401
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		53,472				23,303				76,775
17. Incurred during current year		1,161,324				22,039				1,183,363
Settled during current year:										
18.1 By payment in full		981,400				8,900				990,299
18.2 By payment on compromised claims										
18.3 Totals paid		981,400				8,900				990,299
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		981,400				8,900				990,299
19. Unpaid Dec. 31, current year (16+17-18.6)		233,396				36,443				269,839
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	5,419	735,919,587		(a)	1	52,556,264			5,420	788,475,851
21. Issued during year	14	510,000							14	510,000
22. Other changes to in force (Net)	(288)	(36,085,475)				(3,078,867)			(288)	(39,164,342)
23. In force December 31 of current year	5,145	700,344,112		(a)	1	49,477,397			5,146	749,821,509

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	651,236	645,144		348,609	647,224
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	328	303			954
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,065	1,030			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,393	1,333			954
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	652,629	646,478		348,609	648,179

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....111 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Idaho — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	3,165,302		227,976		3,393,278
2. Annuity considerations	23,180,720		6,492,505		29,673,225
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	26,346,022		6,720,481		33,066,503
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	999,854		101,378		1,101,231
10. Matured endowments	6,068				6,068
11. Annuity benefits	2,017,222		5,094,570		7,111,792
12. Surrender values and withdrawals for life contracts	2,251,388		14,784,219		17,035,607
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	3,708				3,708
15. Totals	5,278,240		19,980,166		25,258,406
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		215,360				10,136				225,496
17. Incurred during current year		950,168				118,007				1,068,175
Settled during current year:										
18.1 By payment in full		1,005,922				101,378				1,107,299
18.2 By payment on compromised claims										
18.3 Totals paid		1,005,922				101,378				1,107,299
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,005,922				101,378				1,107,299
19. Unpaid Dec. 31, current year (16+17-18.6)		159,607				26,765				186,372
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	4,652	670,210,093		(a)	1	22,860,194			4,653	693,070,287
21. Issued during year	16	2,140,057							16	2,140,057
22. Other changes to in force (Net)	(357)	(66,159,154)				(2,142,563)			(357)	(68,301,717)
23. In force December 31 of current year	4,311	606,190,996		(a)	1	20,717,631			4,312	626,908,627

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	213,188	211,482		193,060	196,277
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	4,672	4,932			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	521	536			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	5,193	5,468			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	218,381	216,950		193,060	196,277

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....25 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Illinois — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	54,229,682		5,917,958		60,147,640
2. Annuity considerations	133,553,964		86,966,449		220,520,413
3. Deposit-type contract funds	9,229	XXX		XXX	9,229
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	187,792,875		92,884,407		280,677,282
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	21,890,768	2,546	3,893,164		25,786,478
10. Matured endowments	113,582				113,582
11. Annuity benefits	44,998,531		34,970,420		79,968,950
12. Surrender values and withdrawals for life contracts	46,507,007		137,339,044		183,846,050
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			5,852,529		5,852,529
14. All other benefits, except accident and health	74,414				74,414
15. Totals	113,584,301	2,546	182,055,156		295,642,004
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			5,852,529		5,852,529
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			5,852,529		5,852,529

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		3,070,099		7,074		346,962				3,424,135
17. Incurred during current year		20,686,491		70,058		3,801,776				24,558,324
Settled during current year:										
18.1 By payment in full		22,004,350		2,546		3,893,164				25,900,060
18.2 By payment on compromised claims										
18.3 Totals paid		22,004,350		2,546		3,893,164				25,900,060
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		22,004,350		2,546		3,893,164				25,900,060
19. Unpaid Dec. 31, current year (16+17-18.6)		1,752,240		74,585		255,574				2,082,399
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	88,402	10,832,715,664		(a)	3	667,820,837			88,405	11,500,536,501
21. Issued during year	279	21,280,848							279	21,280,848
22. Other changes to in force (Net)	(5,458)	(680,011,330)				(49,702,572)			(5,458)	(729,713,902)
23. In force December 31 of current year	83,223	10,173,985,182		(a)	3	618,118,265			83,226	10,792,103,447

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	2,254,024	2,265,201		1,573,999	1,273,800
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	9,322	9,803			(1,994)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	3,595	3,683			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	12,917	13,486			(1,994)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	2,266,941	2,278,687		1,573,999	1,271,806

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....1,089 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Indiana — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	16,516,834		1,551,575		18,068,410
2. Annuity considerations	55,157,976		23,905,129		79,063,105
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	71,674,810		25,456,705		97,131,515
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	7,378,959		1,177,232		8,556,192
10. Matured endowments	8,392				8,392
11. Annuity benefits	4,538,266		12,549,275		17,087,541
12. Surrender values and withdrawals for life contracts	18,443,221		31,678,640		50,121,861
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			2,008,300		2,008,300
14. All other benefits, except accident and health	31,174				31,174
15. Totals	30,400,012		47,413,447		77,813,459
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			2,008,300		2,008,300
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			2,008,300		2,008,300

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		873,420		96,713		85,643				1,055,776
17. Incurred during current year		6,850,017		(96,713)		1,317,159				8,070,463
Settled during current year:										
18.1 By payment in full		7,387,351				1,177,232				8,564,583
18.2 By payment on compromised claims										
18.3 Totals paid		7,387,351				1,177,232				8,564,583
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		7,387,351				1,177,232				8,564,583
19. Unpaid Dec. 31, current year (16+17-18.6)		336,086				225,570				561,656
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	29,315	3,096,693,667		(a)	1	155,848,809			29,316	3,252,542,476
21. Issued during year	132	10,484,403							132	10,484,403
22. Other changes to in force (Net)	(1,818)	(225,133,245)				(20,168,632)			(1,818)	(245,301,877)
23. In force December 31 of current year	27,629	2,882,044,825		(a)	1	135,680,177			27,630	3,017,725,002

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	1,027,217	1,032,624		396,304	57,914
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				5,042	(5,496)
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	691	688			426
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,944	2,044			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	2,636	2,733			426
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	1,029,853	1,035,357		401,346	52,844

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 427 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Iowa — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	3,267,199		500,905		3,768,104
2. Annuity considerations	30,458,804		14,090,009		44,548,813
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	33,726,003		14,590,914		48,316,917
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	945,073		285,378		1,230,451
10. Matured endowments	3,552				3,552
11. Annuity benefits	1,915,272		6,460,615		8,375,887
12. Surrender values and withdrawals for life contracts	5,276,170		13,380,481		18,656,651
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	6,609				6,609
15. Totals	8,146,675		20,126,474		28,273,149
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		84,356				32,344				116,700
17. Incurred during current year		1,035,742				297,840				1,333,582
Settled during current year:										
18.1 By payment in full		948,625				285,378				1,234,003
18.2 By payment on compromised claims										
18.3 Totals paid		948,625				285,378				1,234,003
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		948,625				285,378				1,234,003
19. Unpaid Dec. 31, current year (16+17-18.6)		171,473				44,806				216,279
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	4,454	435,796,011		(a)	1	72,947,306			4,455	508,743,317
21. Issued during year	58	2,753,780							58	2,753,780
22. Other changes to in force (Net)	(255)	(24,738,331)				(9,183,996)			(255)	(33,922,327)
23. In force December 31 of current year	4,257	413,811,460		(a)	1	63,763,310			4,258	477,574,770

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	296,253	295,518		31,715	31,840
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	434	466			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	430	502			
25.5 All other (b)	113	116			
25.6 Totals (Sum of Lines 25.1 to 25.5)	977	1,084			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	297,229	296,602		31,715	31,840

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 235 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Kansas — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	3,137,401		678,970		3,816,372
2. Annuity considerations	5,200,720		5,606,349		10,807,068
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	8,338,121		6,285,319		14,623,440
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	1,919,433		299,633		2,219,066
10. Matured endowments	23,723				23,723
11. Annuity benefits	2,114,908		5,472,500		7,587,408
12. Surrender values and withdrawals for life contracts	6,698,363		23,233,788		29,932,151
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	4,675				4,675
15. Totals	10,761,102		29,005,920		39,767,022
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		1,060,043				104,127				1,164,170
17. Incurred during current year		1,236,857				488,260				1,725,117
Settled during current year:										
18.1 By payment in full		1,943,156				299,633				2,242,789
18.2 By payment on compromised claims										
18.3 Totals paid		1,943,156				299,633				2,242,789
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,943,156				299,633				2,242,789
19. Unpaid Dec. 31, current year (16+17-18.6)		353,744				292,754				646,499
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	6,743	788,688,968		(a)	1	65,692,327			6,744	854,381,295
21. Issued during year	9	673,183							9	673,183
22. Other changes to in force (Net)	(430)	(46,650,181)				(8,839,496)			(430)	(55,489,677)
23. In force December 31 of current year	6,322	742,711,970		(a)	1	56,852,831			6,323	799,564,801

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	462,742	458,816		17,285	17,311
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	50	60			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,098	1,109			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,148	1,170			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	463,890	459,985		17,285	17,311

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 202 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Kentucky — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	10,598,142		1,613,951		12,212,093
2. Annuity considerations	88,183,187		9,111,523		97,294,709
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	98,781,329		10,725,473		109,506,802
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	2,189,936		828,837		3,018,773
10. Matured endowments	18,818				18,818
11. Annuity benefits	4,788,975		10,248,942		15,037,917
12. Surrender values and withdrawals for life contracts	10,919,883		31,393,368		42,313,251
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	24,296				24,296
15. Totals	17,941,908		42,471,146		60,413,055
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		318,980		5,578		96,103				420,661
17. Incurred during current year		2,162,296		(5,578)		853,033				3,009,751
Settled during current year:										
18.1 By payment in full		2,208,754				828,837				3,037,591
18.2 By payment on compromised claims										
18.3 Totals paid		2,208,754				828,837				3,037,591
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,208,754				828,837				3,037,591
19. Unpaid Dec. 31, current year (16+17-18.6)		272,522				120,299				392,821
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	15,824	1,658,463,533		(a)	1	168,256,775			15,825	1,826,720,308
21. Issued during year	136	7,706,660							136	7,706,660
22. Other changes to in force (Net)	(877)	(106,545,505)				(22,189,809)			(877)	(128,735,314)
23. In force December 31 of current year	15,083	1,559,624,688		(a)	1	146,066,966			15,084	1,705,691,654

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	952,535	952,776		570,135	739,562
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	939	929			3,612
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,427	1,468			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	2,366	2,398			3,612
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	954,900	955,173		570,135	743,174

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....531 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Louisiana — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	16,777,872		1,516,227		18,294,098
2. Annuity considerations	70,112,038		311,922		70,423,960
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	86,889,909		1,828,149		88,718,058
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	9,090,119		1,001,936		10,092,055
10. Matured endowments	31,413				31,413
11. Annuity benefits	3,468,866		11,928,629		15,397,495
12. Surrender values and withdrawals for life contracts	10,490,952		26,984,069		37,475,020
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	53,950				53,950
15. Totals	23,135,300		39,914,634		63,049,933
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		1,067,949				240,227				1,308,176
17. Incurred during current year		8,575,923				930,743				9,506,666
Settled during current year:										
18.1 By payment in full		9,121,532				1,001,936				10,123,468
18.2 By payment on compromised claims										
18.3 Totals paid		9,121,532				1,001,936				10,123,468
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		9,121,532				1,001,936				10,123,468
19. Unpaid Dec. 31, current year (16+17-18.6)		522,339				169,034				691,373
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	34,027	3,362,128,120		(a)	1	188,133,856			34,028	3,550,261,976
21. Issued during year	97	5,061,858							97	5,061,858
22. Other changes to in force (Net)	(2,499)	(226,595,364)				(29,460,519)			(2,499)	(256,055,883)
23. In force December 31 of current year	31,625	3,140,594,614		(a)	1	158,673,337			31,626	3,299,267,951

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	1,141,389	1,136,996		448,948	765,016
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	251	247			1,022
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	5,143	5,287		10	(6)
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	5,394	5,534		10	1,016
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	1,146,783	1,142,531		448,958	766,032

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 324 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Maine — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	2,131,199		26,877		2,158,077
2. Annuity considerations	3,273,248		132,910		3,406,158
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	5,404,448		159,787		5,564,235
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	670,364		26,800		697,164
10. Matured endowments	174				174
11. Annuity benefits	1,055,776		765,039		1,820,815
12. Surrender values and withdrawals for life contracts	7,784,048		1,138,092		8,922,140
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	4,141				4,141
15. Totals	9,514,503		1,929,931		11,444,434
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		147,340				771				148,111
17. Incurred during current year		572,882				31,103				603,985
Settled during current year:										
18.1 By payment in full		670,538				26,800				697,338
18.2 By payment on compromised claims										
18.3 Totals paid		670,538				26,800				697,338
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		670,538				26,800				697,338
19. Unpaid Dec. 31, current year (16+17-18.6)		49,684				5,074				54,759
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	4,688	545,405,971		(a)	1	1,738,230			4,689	547,144,201
21. Issued during year	4	765,000							4	765,000
22. Other changes to in force (Net)	(792)	(55,715,477)				(261,432)			(792)	(55,976,909)
23. In force December 31 of current year	3,900	490,455,494		(a)	1	1,476,798			3,901	491,932,292

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	104,785	103,704		25,232	25,699
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	439	468			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	624	649			
25.5 All other (b)	25,989	25,574		9,179	717
25.6 Totals (Sum of Lines 25.1 to 25.5)	27,052	26,691		9,179	717
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	131,837	130,395		34,411	26,416

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....153 .

ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Maryland — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	17,347,958		1,349,199		18,697,157
2. Annuity considerations	80,218,823		1,287,865		81,506,688
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	97,566,781		2,637,063		100,203,845
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	6,124,782		1,008,108		7,132,890
10. Matured endowments	40,859				40,859
11. Annuity benefits	28,262,490		11,106,127		39,368,617
12. Surrender values and withdrawals for life contracts	57,568,620		8,554,841		66,123,461
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	22,333				22,333
15. Totals	92,019,085		20,669,076		112,688,161
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		532,150				272,441				804,591
17. Incurred during current year		6,527,392				842,137				7,369,529
Settled during current year:										
18.1 By payment in full		6,165,642				1,008,108				7,173,750
18.2 By payment on compromised claims										
18.3 Totals paid		6,165,642				1,008,108				7,173,750
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		6,165,642				1,008,108				7,173,750
19. Unpaid Dec. 31, current year (16+17-18.6)		893,901				106,470				1,000,371
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	31,600	3,650,786,100		(a)	1	176,695,183			31,601	3,827,481,283
21. Issued during year	62	4,854,344							62	4,854,344
22. Other changes to in force (Net)	(1,833)	(227,180,281)				(24,528,992)			(1,833)	(251,709,273)
23. In force December 31 of current year	29,829	3,428,460,163		(a)	1	152,166,191			29,830	3,580,626,354

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	860,972	860,375		161,568	162,800
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	1,656	1,690			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,494	1,531			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	3,150	3,222			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	864,122	863,597		161,568	162,800

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 223 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Massachusetts — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	2,331,190		1,804,616		4,135,806
2. Annuity considerations	28,007,383		936,034		28,943,417
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	30,338,573		2,740,650		33,079,223
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	863,200	384	1,391,666		2,255,251
10. Matured endowments	10,111				10,111
11. Annuity benefits	4,690,488		11,351,052		16,041,540
12. Surrender values and withdrawals for life contracts	9,089,431		30,414,415		39,503,847
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			30,033,039		30,033,039
14. All other benefits, except accident and health	15,342				15,342
15. Totals	14,668,572	384	73,190,173		87,859,130
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			30,033,039		30,033,039
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			30,033,039		30,033,039

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		58,328				105,444				163,772
17. Incurred during current year		837,112		11,632		1,505,307				2,354,052
Settled during current year:										
18.1 By payment in full		873,311		384		1,391,666				2,265,362
18.2 By payment on compromised claims										
18.3 Totals paid		873,311		384		1,391,666				2,265,362
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		873,311		384		1,391,666				2,265,362
19. Unpaid Dec. 31, current year (16+17-18.6)		22,129		11,248		219,085				252,462
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	5,492	404,866,769		(a)	1	187,069,404			5,493	591,936,173
21. Issued during year	17	3,102,868							17	3,102,868
22. Other changes to in force (Net)	(308)	(20,354,749)				(26,717,418)			(308)	(47,072,166)
23. In force December 31 of current year	5,201	387,614,888		(a)	1	160,351,986			5,202	547,966,875

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	1,097,153	1,093,089		573,548	609,796
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				7,039	(7,672)
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	905	916			869
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,811	1,830			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	2,716	2,746			869
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	1,099,869	1,095,835		580,587	602,992

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 617 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Michigan — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	27,812,887		1,382,236		29,195,123
2. Annuity considerations	202,996,728		459,760		203,456,488
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	230,809,615		1,841,996		232,651,611
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	8,519,519		850,301		9,369,819
10. Matured endowments	21,566				21,566
11. Annuity benefits	24,814,421		18,641,058		43,455,480
12. Surrender values and withdrawals for life contracts	63,383,643		76,555,270		139,938,913
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			6,686,857		6,686,857
14. All other benefits, except accident and health	43,681				43,681
15. Totals	96,782,830		102,733,487		199,516,316
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			6,686,857		6,686,857
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			6,686,857		6,686,857

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		1,367,854		18,790		97,774				1,484,418
17. Incurred during current year		9,003,012		(18,790)		865,494				9,849,716
Settled during current year:										
18.1 By payment in full		8,541,085				850,301				9,391,385
18.2 By payment on compromised claims										
18.3 Totals paid		8,541,085				850,301				9,391,385
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		8,541,085				850,301				9,391,385
19. Unpaid Dec. 31, current year (16+17-18.6)		1,829,781				112,967				1,942,749
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	44,243	5,231,745,696		(a)	1	142,090,698			44,244	5,373,836,394
21. Issued during year	255	16,998,482							255	16,998,482
22. Other changes to in force (Net)	(3,719)	(412,738,142)				(20,943,552)			(3,719)	(433,681,694)
23. In force December 31 of current year	40,779	4,836,006,036		(a)	1	121,147,146			40,780	4,957,153,182

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	1,218,449	1,231,577		402,047	(10,981)
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				625	(681)
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	4,290	4,456			1,091
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	2,108	2,171			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	6,397	6,626			1,091
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	1,224,847	1,238,203		402,671	(10,571)

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 689 .

ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Minnesota — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	8,808,161		82,863		8,891,025
2. Annuity considerations	109,481,833		741,517		110,223,349
3. Deposit-type contract funds	250	XXX		XXX	250
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	118,290,244		824,380		119,114,624
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	2,326,989		180,510		2,507,499
10. Matured endowments	23,171				23,171
11. Annuity benefits	11,156,138		7,668,153		18,824,291
12. Surrender values and withdrawals for life contracts	48,605,139		15,031,064		63,636,203
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			9,377,215		9,377,215
14. All other benefits, except accident and health	3,500				3,500
15. Totals	62,114,936		32,256,943		94,371,879
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			9,377,215		9,377,215
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			9,377,215		9,377,215

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		444,956				4,473				449,429
17. Incurred during current year		2,466,847				192,375				2,659,222
Settled during current year:										
18.1 By payment in full		2,350,160				180,510				2,530,670
18.2 By payment on compromised claims										
18.3 Totals paid		2,350,160				180,510				2,530,670
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,350,160				180,510				2,530,670
19. Unpaid Dec. 31, current year (16+17-18.6)		561,643				16,337				577,980
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	13,007	1,463,702,477		(a)	1	10,088,786			13,008	1,473,791,263
21. Issued during year	119	7,888,573							119	7,888,573
22. Other changes to in force (Net)	(2,385)	(152,564,342)				(1,481,153)			(2,385)	(154,045,495)
23. In force December 31 of current year	10,741	1,319,026,708		(a)	1	8,607,633			10,742	1,327,634,341

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	227,768	225,370		91,782	91,985
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	409,294	405,294		80,451	122,901
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	998	1,011			
25.5 All other (b)	48,473	46,521		7,910	(4,041)
25.6 Totals (Sum of Lines 25.1 to 25.5)	458,765	452,826		88,361	118,860
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	686,534	678,196		180,144	210,845

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....241 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Mississippi — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	5,247,941		917,155		6,165,096
2. Annuity considerations	14,381,720		16,052,758		30,434,477
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	19,629,661		16,969,912		36,599,573
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	2,056,030		668,590		2,724,621
10. Matured endowments	29,850				29,850
11. Annuity benefits	1,186,537		1,645,196		2,831,734
12. Surrender values and withdrawals for life contracts	6,737,033		7,046,648		13,783,681
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	24,192				24,192
15. Totals	10,033,643		9,360,434		19,394,077
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		390,511				65,398				455,909
17. Incurred during current year		2,355,562				794,908				3,150,471
Settled during current year:										
18.1 By payment in full		2,085,880				668,590				2,754,471
18.2 By payment on compromised claims										
18.3 Totals paid		2,085,880				668,590				2,754,471
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,085,880				668,590				2,754,471
19. Unpaid Dec. 31, current year (16+17-18.6)		660,193				191,716				851,909
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	11,019	1,076,806,275		(a)	1	99,589,313			11,020	1,176,395,588
21. Issued during year	32	1,828,419							32	1,828,419
22. Other changes to in force (Net)	(642)	(57,826,376)				(13,502,896)			(642)	(71,329,272)
23. In force December 31 of current year	10,409	1,020,808,318		(a)	1	86,086,417			10,410	1,106,894,735

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	677,963	674,868		184,487	684,152
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	349	362			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	3,869	3,908			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	4,217	4,270			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	682,181	679,138		184,487	684,152

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 502 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Missouri — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	8,479,826		1,310,342		9,790,168
2. Annuity considerations	56,097,888		16,689,337		72,787,225
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	64,577,714		17,999,679		82,577,393
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	2,839,649		778,661		3,618,310
10. Matured endowments	30,100				30,100
11. Annuity benefits	6,869,115		16,474,355		23,343,469
12. Surrender values and withdrawals for life contracts	13,705,927		56,265,532		69,971,460
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			1,953,860		1,953,860
14. All other benefits, except accident and health	12,549				12,549
15. Totals	23,457,340		75,472,408		98,929,748
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			1,953,860		1,953,860
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			1,953,860		1,953,860

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		586,073		47,958		55,106				689,137
17. Incurred during current year		2,791,588		(47,958)		867,997				3,611,627
Settled during current year:										
18.1 By payment in full		2,869,749				778,661				3,648,410
18.2 By payment on compromised claims										
18.3 Totals paid		2,869,749				778,661				3,648,410
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,869,749				778,661				3,648,410
19. Unpaid Dec. 31, current year (16+17-18.6)		507,912				144,442				652,354
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	14,412	1,543,308,344		(a)	1	114,126,190			14,413	1,657,434,534
21. Issued during year	90	4,165,080							90	4,165,080
22. Other changes to in force (Net)	(893)	(97,738,904)				(12,768,447)			(893)	(110,507,351)
23. In force December 31 of current year	13,609	1,449,734,520		(a)	1	101,357,743			13,610	1,551,092,263

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	1,128,901	1,131,338		942,018	521,336
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	27	28			(2,317)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,717	4,826			
25.5 All other (b)	149	138			
25.6 Totals (Sum of Lines 25.1 to 25.5)	4,894	4,993			(2,317)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	1,133,794	1,136,331		942,018	519,019

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 447 .

ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Montana — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	1,358,640		19,526		1,378,166
2. Annuity considerations	6,720,268		664,383		7,384,651
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	8,078,908		683,909		8,762,817
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	619,112				619,112
10. Matured endowments					
11. Annuity benefits	781,819		1,328,914		2,110,732
12. Surrender values and withdrawals for life contracts	2,155,246		3,050,607		5,205,854
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	2,639				2,639
15. Totals	3,558,816		4,379,521		7,938,337
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		22,697				8,217				30,914
17. Incurred during current year		618,922				2,284				621,205
Settled during current year:										
18.1 By payment in full		619,112								619,112
18.2 By payment on compromised claims										
18.3 Totals paid		619,112								619,112
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		619,112								619,112
19. Unpaid Dec. 31, current year (16+17-18.6)		22,506				10,501				33,007
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	2,694	331,116,343		(a)	1	1,615,992			2,695	332,732,335
21. Issued during year	1	10,000							1	10,000
22. Other changes to in force (Net)	(169)	(16,052,760)				(76,707)			(169)	(16,129,467)
23. In force December 31 of current year	2,526	315,073,583		(a)	1	1,539,285			2,527	316,612,868

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	173,465	171,948		36,004	35,613
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	241	234			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	499	511			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	740	745			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	174,205	172,692		36,004	35,613

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 97 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Nebraska — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	2,499,517		312,740		2,812,257
2. Annuity considerations	188,229,472		10,709,191		198,938,663
3. Deposit-type contract funds	169,593,627	XXX		XXX	169,593,627
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	360,322,617		11,021,931		371,344,547
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	629,431		85,261		714,692
10. Matured endowments	16,076				16,076
11. Annuity benefits	119,386,253		5,233,634		124,619,888
12. Surrender values and withdrawals for life contracts	12,985,887		11,911,236		24,897,123
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	4,964				4,964
15. Totals	133,022,612		17,230,131		150,252,743
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		42,052				14,321				56,373
17. Incurred during current year		720,434				85,385				805,819
Settled during current year:										
18.1 By payment in full		645,507				85,261				730,769
18.2 By payment on compromised claims										
18.3 Totals paid		645,507				85,261				730,769
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		645,507				85,261				730,769
19. Unpaid Dec. 31, current year (16+17-18.6)		116,979				14,444				131,423
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	4,116	513,511,631		(a)	1	32,298,442			4,117	545,810,073
21. Issued during year	20	1,086,813							20	1,086,813
22. Other changes to in force (Net)	(226)	(31,215,197)				(3,710,761)			(226)	(34,925,958)
23. In force December 31 of current year	3,910	483,383,247		(a)	1	28,587,681			3,911	511,970,928

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	200,430	199,077		174,316	175,609
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	113	110			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	338	344			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	451	454			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	200,881	199,530		174,316	175,609

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....70 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Nevada — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	7,914,055		361,202		8,275,257
2. Annuity considerations	42,206,951		567,079		42,774,029
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	50,121,006		928,280		51,049,286
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	5,952,878		349,071		6,301,949
10. Matured endowments	14,896				14,896
11. Annuity benefits	4,335,744		3,364,601		7,700,345
12. Surrender values and withdrawals for life contracts	18,278,767		23,564,739		41,843,507
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	12,706				12,706
15. Totals	28,594,991		27,278,411		55,873,402
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		3,245,728				17,012				3,262,740
17. Incurred during current year		3,177,331				363,433				3,540,764
Settled during current year:										
18.1 By payment in full		5,967,774				349,071				6,316,845
18.2 By payment on compromised claims										
18.3 Totals paid		5,967,774				349,071				6,316,845
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		5,967,774				349,071				6,316,845
19. Unpaid Dec. 31, current year (16+17-18.6)		455,285				31,374				486,659
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	11,637	1,811,587,120		(a)	1	38,367,825			11,638	1,849,954,945
21. Issued during year	22	3,517,598							22	3,517,598
22. Other changes to in force (Net)	(717)	(119,777,639)				(4,949,635)			(717)	(124,727,274)
23. In force December 31 of current year	10,942	1,695,327,079		(a)	1	33,418,190			10,943	1,728,745,269

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	425,285	425,549		218,047	415,099
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	370	366			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	2,323	2,394			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	2,693	2,759			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	427,978	428,308		218,047	415,099

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....105 .

ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF New Hampshire — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	3,030,061		28,878		3,058,939
2. Annuity considerations	8,874,375		169,014		9,043,389
3. Deposit-type contract funds	221	XXX		XXX	221
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	11,904,657		197,892		12,102,549
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	1,430,693				1,430,693
10. Matured endowments	12,827				12,827
11. Annuity benefits	1,966,818		1,590,758		3,557,576
12. Surrender values and withdrawals for life contracts	5,429,324		9,391,268		14,820,593
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	3,855				3,855
15. Totals	8,843,517		10,982,027		19,825,544
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		62,461				1,612				64,073
17. Incurred during current year		1,442,304				(1,612)				1,440,692
Settled during current year:										
18.1 By payment in full		1,443,520								1,443,520
18.2 By payment on compromised claims										
18.3 Totals paid		1,443,520								1,443,520
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,443,520								1,443,520
19. Unpaid Dec. 31, current year (16+17-18.6)		61,246								61,246
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	5,482	911,949,977		(a)	1	3,635,822			5,483	915,585,799
21. Issued during year	9	6,201,180							9	6,201,180
22. Other changes to in force (Net)	(491)	(71,777,473)				(416,467)			(491)	(72,193,940)
23. In force December 31 of current year	5,000	846,373,684		(a)	1	3,219,355			5,001	849,593,039

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	24,199	26,424		40,880	(52,636)
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	72,361	76,919			(1,908)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	381	412			
25.5 All other (b)	17,396	17,691		200	200
25.6 Totals (Sum of Lines 25.1 to 25.5)	90,138	95,023		200	(1,708)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	114,338	121,447		41,080	(54,344)

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....137 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF New Jersey — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	10,793,965		4,891,648		15,685,613
2. Annuity considerations	2,532,214		169,573,918		172,106,132
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	13,326,179		174,465,565		187,791,745
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	3,180,148		768,609		3,948,757
10. Matured endowments	75,104				75,104
11. Annuity benefits	72,479,257		49,175,583		121,654,840
12. Surrender values and withdrawals for life contracts	21,280,122		136,305,866		157,585,988
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			16,581,230		16,581,230
14. All other benefits, except accident and health	39,602				39,602
15. Totals	97,054,234		202,831,288		299,885,521
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			16,581,230		16,581,230
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			16,581,230		16,581,230

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		252,157				241,162				493,319
17. Incurred during current year		3,424,091				879,981				4,304,072
Settled during current year:										
18.1 By payment in full		3,255,252				768,609				4,023,861
18.2 By payment on compromised claims										
18.3 Totals paid		3,255,252				768,609				4,023,861
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		3,255,252				768,609				4,023,861
19. Unpaid Dec. 31, current year (16+17-18.6)		420,996				352,534				773,530
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	24,587	2,313,056,406		(a)	1	408,577,992			24,588	2,721,634,398
21. Issued during year	45	1,683,136				1,493,740			45	3,176,876
22. Other changes to in force (Net)	(1,619)	(151,447,063)				(61,233,752)			(1,619)	(212,680,815)
23. In force December 31 of current year	23,013	2,163,292,479		(a)	1	348,837,980			23,014	2,512,130,459

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	2,863,726	2,968,796		131,174	(58,846)
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	81,277	75,092		80,302	122,468
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,747	1,612			
25.5 All other (b)	12,667	11,714		3,250	(1,661)
25.6 Totals (Sum of Lines 25.1 to 25.5)	95,690	88,418		83,552	120,807
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	2,959,417	3,057,214		214,726	61,962

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....777 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF New Mexico — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	4,956,645		455,477		5,412,122
2. Annuity considerations	4,176,530		4,527,166		8,703,696
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	9,133,175		4,982,643		14,115,819
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	2,436,785		1,012,736		3,449,520
10. Matured endowments					
11. Annuity benefits	1,881,253		3,151,557		5,032,810
12. Surrender values and withdrawals for life contracts	4,060,925		12,548,866		16,609,792
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	9,349				9,349
15. Totals	8,388,313		16,713,159		25,101,472
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		177,509				23,431				200,940
17. Incurred during current year		2,430,940				1,262,322				3,693,262
Settled during current year:										
18.1 By payment in full		2,436,785				1,012,736				3,449,520
18.2 By payment on compromised claims										
18.3 Totals paid		2,436,785				1,012,736				3,449,520
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,436,785				1,012,736				3,449,520
19. Unpaid Dec. 31, current year (16+17-18.6)		171,664				273,017				444,681
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	8,542	1,027,790,245		(a)	1	52,845,939			8,543	1,080,636,184
21. Issued during year	10	890,035							10	890,035
22. Other changes to in force (Net)	(509)	(58,578,315)				(7,592,748)			(509)	(66,171,063)
23. In force December 31 of current year	8,043	970,101,965		(a)	1	45,253,191			8,044	1,015,355,156

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	408,375	287,623		794,515	1,484,617
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	376	359			222
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	5,934	5,843			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	6,310	6,202			222
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	414,685	293,825		794,515	1,484,839

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 129 .

ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF New York — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	2,005,894		92,446		2,098,340
2. Annuity considerations	834,041		1,015,020		1,849,061
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	2,839,935		1,107,466		3,947,400
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	348,906		804		349,710
10. Matured endowments	27,062				27,062
11. Annuity benefits	5,838,216		11,567,485		17,405,701
12. Surrender values and withdrawals for life contracts	7,333,575		5,926,657		13,260,231
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	9,347				9,347
15. Totals	13,557,105		17,494,946		31,052,051
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		29,978				2,613				32,591
17. Incurred during current year		638,124				(1,581)				636,543
Settled during current year:										
18.1 By payment in full		375,968				804				376,772
18.2 By payment on compromised claims										
18.3 Totals paid		375,968				804				376,772
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		375,968				804				376,772
19. Unpaid Dec. 31, current year (16+17-18.6)		292,135				228				292,363
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	3,989	421,260,260		(a)	1	5,894,149			3,990	427,154,409
21. Issued during year										
22. Other changes to in force (Net)	(201)	(16,621,779)				(444,177)			(201)	(17,065,956)
23. In force December 31 of current year	3,788	404,638,481		(a)	1	5,449,972			3,789	410,088,453

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	817,462	811,778		389,604	641,556
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	517	529			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	30,147	30,913			(200,000)
25.5 All other (b)		3			
25.6 Totals (Sum of Lines 25.1 to 25.5)	30,664	31,445			(200,000)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	848,127	843,223		389,604	441,556

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 223 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF North Carolina — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	23,320,891		124,597		23,445,488
2. Annuity considerations	32,961,791		590,363		33,552,153
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	56,282,682		714,959		56,997,641
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	10,378,797		30,800		10,409,597
10. Matured endowments	23,215				23,215
11. Annuity benefits	13,165,202		4,832,978		17,998,180
12. Surrender values and withdrawals for life contracts	65,053,400		6,947,333		72,000,732
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			20,210,165		20,210,165
14. All other benefits, except accident and health	55,213				55,213
15. Totals	88,675,826		32,021,276		120,697,102
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			20,210,165		20,210,165
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			20,210,165		20,210,165

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		1,147,559		10,294		12,442				1,170,295
17. Incurred during current year		10,327,423		(10,294)		27,993				10,345,122
Settled during current year:										
18.1 By payment in full		10,402,012				30,800				10,432,812
18.2 By payment on compromised claims										
18.3 Totals paid		10,402,012				30,800				10,432,812
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		10,402,012				30,800				10,432,812
19. Unpaid Dec. 31, current year (16+17-18.6)		1,072,969				9,635				1,082,605
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	43,113	4,748,878,281		(a)	1	28,060,736			43,114	4,776,939,017
21. Issued during year	90	6,604,199							90	6,604,199
22. Other changes to in force (Net)	(4,055)	(324,502,706)				(1,273,223)			(4,055)	(325,775,929)
23. In force December 31 of current year	39,148	4,430,979,774		(a)	1	26,787,513			39,149	4,457,767,287

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	243,735	243,592		45,248	45,186
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				5,400	(5,886)
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	1,465,042	1,454,242		584,850	893,447
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	11,139	11,246			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,476,181	1,465,488		584,850	893,447
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	1,719,916	1,709,080		635,499	932,747

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 12 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF North Dakota — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	642,297		88,654		730,951
2. Annuity considerations	5,874,039		5,019,184		10,893,223
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	6,516,336		5,107,838		11,624,174
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits			16,152		16,152
10. Matured endowments					
11. Annuity benefits	342,907		585,537		928,444
12. Surrender values and withdrawals for life contracts	1,351,972		3,129,748		4,481,721
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	471				471
15. Totals	1,695,351		3,731,437		5,426,788
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		6,444				1,269				7,713
17. Incurred during current year		(165)				18,091				17,926
Settled during current year:										
18.1 By payment in full						16,152				16,152
18.2 By payment on compromised claims										
18.3 Totals paid						16,152				16,152
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements						16,152				16,152
19. Unpaid Dec. 31, current year (16+17-18.6)		6,279				3,208				9,487
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	858	91,828,475		(a)	1	2,862,562			859	94,691,037
21. Issued during year	13	528,713							13	528,713
22. Other changes to in force (Net)	(47)	(5,593,581)				(366,686)			(47)	(5,960,267)
23. In force December 31 of current year	824	86,763,607		(a)	1	2,495,876			825	89,259,483

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	83,583	82,021		2,100	2,049
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	180	180			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	185	185			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	364	364			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	83,947	82,385		2,100	2,049

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 14 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Ohio — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	38,797,090		85,985		38,883,075
2. Annuity considerations	274,201,800		15,233		274,217,034
3. Deposit-type contract funds	125,904	XXX		XXX	125,904
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	313,124,794		101,219		313,226,013
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	13,577,865		19,730		13,597,596
10. Matured endowments	91,351				91,351
11. Annuity benefits	25,018,389		11,435,472		36,453,861
12. Surrender values and withdrawals for life contracts	97,882,143		3,941,719		101,823,862
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			2,230,500		2,230,500
14. All other benefits, except accident and health	106,294				106,294
15. Totals	136,676,043		17,627,421		154,303,464
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			2,230,500		2,230,500
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			2,230,500		2,230,500

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		1,750,405		51,183		2,014				1,803,602
17. Incurred during current year		13,325,790		(51,183)		23,731				13,298,337
Settled during current year:										
18.1 By payment in full		13,669,217				19,730				13,688,947
18.2 By payment on compromised claims										
18.3 Totals paid		13,669,217				19,730				13,688,947
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		13,669,217				19,730				13,688,947
19. Unpaid Dec. 31, current year (16+17-18.6)		1,406,978				6,015				1,412,992
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	61,031	6,131,342,825		(a)	1	4,541,272			61,032	6,135,884,097
21. Issued during year	444	25,490,405							444	25,490,405
22. Other changes to in force (Net)	(6,415)	(498,882,098)				(520,645)			(6,415)	(499,402,743)
23. In force December 31 of current year	55,060	5,657,951,132		(a)	1	4,020,627			55,061	5,661,971,759

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	1,741,344	1,743,761		938,614	7,505
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				4,440	(4,840)
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	4,033	4,242			68
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	3,431	3,559			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	7,464	7,801			68
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	1,748,808	1,751,562		943,055	2,734

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 934 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Oklahoma — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	5,781,886		376,075		6,157,961
2. Annuity considerations	14,567,955		(116,275)		14,451,680
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	20,349,840		259,800		20,609,641
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	4,624,553		280,881		4,905,434
10. Matured endowments	28,073				28,073
11. Annuity benefits	3,045,994		3,768,435		6,814,428
12. Surrender values and withdrawals for life contracts	15,612,988		15,822,361		31,435,349
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	10,728				10,728
15. Totals	23,322,335		19,871,677		43,194,012
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		367,800				18,398				386,198
17. Incurred during current year		4,649,581				331,191				4,980,772
Settled during current year:										
18.1 By payment in full		4,652,626				280,881				4,933,507
18.2 By payment on compromised claims										
18.3 Totals paid		4,652,626				280,881				4,933,507
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		4,652,626				280,881				4,933,507
19. Unpaid Dec. 31, current year (16+17-18.6)		364,755				68,708				433,463
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	11,534	1,420,750,066		(a)	1	35,855,481			11,535	1,456,605,547
21. Issued during year	15	717,350							15	717,350
22. Other changes to in force (Net)	(714)	(86,636,712)				(3,922,319)			(714)	(90,559,031)
23. In force December 31 of current year	10,835	1,334,830,704		(a)	1	31,933,162			10,836	1,366,763,866

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	660,535	656,455		583,171	581,026
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	100	92			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	8,368	8,730			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	8,468	8,822			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	669,003	665,277		583,171	581,026

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....163 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Oregon — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	9,269,657		44,395		9,314,052
2. Annuity considerations	47,513,611		396,842		47,910,452
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	56,783,268		441,237		57,224,505
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	3,702,105				3,702,105
10. Matured endowments	61,464				61,464
11. Annuity benefits	12,367,461		3,390,535		15,757,996
12. Surrender values and withdrawals for life contracts	46,671,567		7,298,888		53,970,455
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	17,682				17,682
15. Totals	62,820,279		10,689,423		73,509,702
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		736,366				883				737,249
17. Incurred during current year		3,345,019				(883)				3,344,136
Settled during current year:										
18.1 By payment in full		3,763,569								3,763,569
18.2 By payment on compromised claims										
18.3 Totals paid		3,763,569								3,763,569
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		3,763,569								3,763,569
19. Unpaid Dec. 31, current year (16+17-18.6)		317,816								317,816
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	16,055	2,058,190,617		(a)	1	1,991,292			16,056	2,060,181,909
21. Issued during year	36	3,437,677							36	3,437,677
22. Other changes to in force (Net)	(1,808)	(150,500,746)				(456,737)			(1,808)	(150,957,483)
23. In force December 31 of current year	14,283	1,911,127,548		(a)	1	1,534,555			14,284	1,912,662,103

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	108,813	110,625			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)		3			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	7,308	7,379			
25.5 All other (b)	38	38			
25.6 Totals (Sum of Lines 25.1 to 25.5)	7,346	7,420			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	116,159	118,045			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....6 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Pennsylvania — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	55,692,162		5,407,865		61,100,027
2. Annuity considerations	19,425,096		233,445,429		252,870,525
3. Deposit-type contract funds		XXX	137,760	XXX	137,760
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	75,117,258		238,991,054		314,108,312
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	11,580,639		4,456,005		16,036,644
10. Matured endowments	59,975				59,975
11. Annuity benefits	61,403,809		71,190,839		132,594,649
12. Surrender values and withdrawals for life contracts	39,566,808		201,894,746		241,461,554
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			27,970,577		27,970,577
14. All other benefits, except accident and health	132,934				132,934
15. Totals	112,744,165		305,512,168		418,256,332
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			27,970,577		27,970,577
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			27,970,577		27,970,577

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		1,775,546		720		250,032				2,026,298
17. Incurred during current year		10,800,761		(720)		4,904,523				15,704,564
Settled during current year:										
18.1 By payment in full		11,640,614				4,456,005				16,096,619
18.2 By payment on compromised claims										
18.3 Totals paid		11,640,614				4,456,005				16,096,619
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		11,640,614				4,456,005				16,096,619
19. Unpaid Dec. 31, current year (16+17-18.6)		935,693				698,550				1,634,243
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	58,920	6,726,010,999		(a)	2	523,290,931			58,922	7,249,301,930
21. Issued during year	1,122	51,553,232				109,725			1,122	51,662,957
22. Other changes to in force (Net)	(3,570)	(404,625,473)				(68,156,567)			(3,570)	(472,782,040)
23. In force December 31 of current year	56,472	6,372,938,758		(a)	2	455,244,089			56,474	6,828,182,847

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	3,292,152	3,268,344		1,183,397	1,139,709
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	6,533	6,824			1,056
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,804	1,846			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	8,337	8,670			1,056
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	3,300,489	3,277,013		1,183,397	1,140,766

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....1,531 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Rhode Island — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	2,329,690		277,860		2,607,550
2. Annuity considerations	5,401,635		7,562,973		12,964,608
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	7,731,325		7,840,833		15,572,158
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	1,263,253		288,951		1,552,204
10. Matured endowments	11				11
11. Annuity benefits	753,174		5,024,250		5,777,424
12. Surrender values and withdrawals for life contracts	822,919		5,001,278		5,824,197
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	6,622				6,622
15. Totals	2,845,979		10,314,478		13,160,457
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		148,272				42,685				190,957
17. Incurred during current year		1,160,577				317,393				1,477,971
Settled during current year:										
18.1 By payment in full		1,263,265				288,951				1,552,215
18.2 By payment on compromised claims										
18.3 Totals paid		1,263,265				288,951				1,552,215
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,263,265				288,951				1,552,215
19. Unpaid Dec. 31, current year (16+17-18.6)		45,585				71,128				116,712
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	4,533	665,730,791		(a)	1	36,140,318			4,534	701,871,109
21. Issued during year	4	75,000							4	75,000
22. Other changes to in force (Net)	(266)	(35,860,188)				(5,059,387)			(266)	(40,919,575)
23. In force December 31 of current year	4,271	629,945,603		(a)	1	31,080,931			4,272	661,026,534

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	141,036	141,121		107,124	(395,433)
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	56	52			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	36	57			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	92	109			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	141,128	141,231		107,124	(395,433)

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 84 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF South Carolina — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	9,913,124		67,489		9,980,613
2. Annuity considerations	18,359,837		253,155		18,612,992
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	28,272,961		320,644		28,593,605
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	3,723,729	422			3,724,151
10. Matured endowments	28,059				28,059
11. Annuity benefits	8,472,408		5,076,947		13,549,355
12. Surrender values and withdrawals for life contracts	47,047,236		4,909,403		51,956,638
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	36,937				36,937
15. Totals	59,308,369	422	9,986,349		69,295,140
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		556,806		9,463		1,389				567,658
17. Incurred during current year		3,594,716		3,328		(1,388)				3,596,656
Settled during current year:										
18.1 By payment in full		3,751,788		422						3,752,210
18.2 By payment on compromised claims										
18.3 Totals paid		3,751,788		422						3,752,210
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		3,751,788		422						3,752,210
19. Unpaid Dec. 31, current year (16+17-18.6)		399,735		12,369		1				412,104
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	19,963	1,980,666,115		(a)	1	3,131,912			19,964	1,983,798,027
21. Issued during year	49	1,732,832							49	1,732,832
22. Other changes to in force (Net)	(1,138)	(120,890,330)				(299,031)			(1,138)	(121,189,361)
23. In force December 31 of current year	18,874	1,861,508,617		(a)	1	2,832,881			18,875	1,864,341,498

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	140,195	138,210		56,678	140,169
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	488,022	484,910		238,591	366,186
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	3,170	3,298			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	491,192	488,208		238,591	366,186
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	631,387	626,419		295,270	506,355

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 8 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF South Dakota — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	803,178		200,289		1,003,466
2. Annuity considerations	11,171,776		1,103,602		12,275,378
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	11,974,954		1,303,891		13,278,845
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	109,560		220,804		330,364
10. Matured endowments					
11. Annuity benefits	2,549,462		1,754,028		4,303,490
12. Surrender values and withdrawals for life contracts	4,276,036		3,982,007		8,258,043
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	7,819				7,819
15. Totals	6,942,877		5,956,839		12,899,716
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		8,321				9,170				17,491
17. Incurred during current year		108,444				277,160				385,604
Settled during current year:										
18.1 By payment in full		109,560				220,804				330,364
18.2 By payment on compromised claims										
18.3 Totals paid		109,560				220,804				330,364
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		109,560				220,804				330,364
19. Unpaid Dec. 31, current year (16+17-18.6)		7,205				65,526				72,730
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	910	103,196,708		(a)	1	20,680,767			911	123,877,475
21. Issued during year	12	682,693							12	682,693
22. Other changes to in force (Net)	(87)	(4,314,665)				(3,440,936)			(87)	(7,755,601)
23. In force December 31 of current year	835	99,564,736		(a)	1	17,239,831			836	116,804,567

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	105,403	105,107		34,303	12,753
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	171	179			(426)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	149	157			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	320	336			(426)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	105,723	105,444		34,303	12,327

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 37 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Tennessee — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	13,219,281		1,742,279		14,961,560
2. Annuity considerations	31,214,426		46,243,479		77,457,904
3. Deposit-type contract funds		XXX	25,900	XXX	25,900
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	44,433,707		48,011,658		92,445,365
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	5,578,015		1,032,597		6,610,611
10. Matured endowments	35,763				35,763
11. Annuity benefits	4,396,188		11,336,239		15,732,427
12. Surrender values and withdrawals for life contracts	25,049,051		34,216,884		59,265,935
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	24,969				24,969
15. Totals	35,083,986		46,585,719		81,669,706
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		468,971				225,348				694,319
17. Incurred during current year		5,699,180				1,000,943				6,700,123
Settled during current year:										
18.1 By payment in full		5,613,778				1,032,597				6,646,375
18.2 By payment on compromised claims										
18.3 Totals paid		5,613,778				1,032,597				6,646,375
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		5,613,778				1,032,597				6,646,375
19. Unpaid Dec. 31, current year (16+17-18.6)		554,373				193,695				748,068
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	23,962	2,731,377,804		(a)	1	277,411,614			23,963	3,008,789,418
21. Issued during year	87	4,183,597							87	4,183,597
22. Other changes to in force (Net)	(1,275)	(142,731,868)				(32,070,150)			(1,275)	(174,802,018)
23. In force December 31 of current year	22,774	2,592,829,533		(a)	1	245,341,464			22,775	2,838,170,997

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	1,259,884	1,259,859		933,699	1,172,112
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	6,979	7,302			2,249
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,444	4,448			
25.5 All other (b)	103	102			
25.6 Totals (Sum of Lines 25.1 to 25.5)	11,526	11,853			2,249
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	1,271,410	1,271,712		933,699	1,174,361

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 538 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Texas — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	75,644,414		3,973,302		79,617,716
2. Annuity considerations	295,620,192		1,354,518		296,974,710
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	371,264,607		5,327,820		376,592,427
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	24,764,756		2,882,163		27,646,919
10. Matured endowments	173,134				173,134
11. Annuity benefits	43,984,445		16,560,584		60,545,028
12. Surrender values and withdrawals for life contracts	174,427,299		54,165,341		228,592,641
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	83,938				83,938
15. Totals	243,433,573		73,608,089		317,041,661
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		5,436,671				469,795				5,906,466
17. Incurred during current year		22,880,913				2,870,284				25,751,198
Settled during current year:										
18.1 By payment in full		24,937,890				2,882,163				27,820,054
18.2 By payment on compromised claims										
18.3 Totals paid		24,937,890				2,882,163				27,820,054
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		24,937,890				2,882,163				27,820,054
19. Unpaid Dec. 31, current year (16+17-18.6)		3,379,694				457,916				3,837,610
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	114,596	14,995,916,949		(a)	1	552,085,471			114,597	15,548,002,420
21. Issued during year	554	35,176,904							554	35,176,904
22. Other changes to in force (Net)	(7,130)	(940,899,189)				(82,854,768)			(7,130)	(1,023,753,957)
23. In force December 31 of current year	108,020	14,090,194,664		(a)	1	469,230,703			108,021	14,559,425,367

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	2,567,152	2,584,462		1,071,798	969,156
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	1,652	1,628			85
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,311,632	1,335,053		406,230	15,052
25.5 All other (b)	167	172			
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,313,452	1,336,853		406,230	15,137
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	3,880,604	3,921,315		1,478,028	984,293

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 973 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Utah — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	4,803,809		78,480		4,882,290
2. Annuity considerations	23,905,523		25,180		23,930,702
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	28,709,332		103,660		28,812,992
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	2,207,989		50,066		2,258,055
10. Matured endowments	355				355
11. Annuity benefits	2,467,352		1,969,028		4,436,380
12. Surrender values and withdrawals for life contracts	8,984,106		6,801,112		15,785,218
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	2,993				2,993
15. Totals	13,662,794		8,820,207		22,483,001
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		39,715				3,692				43,407
17. Incurred during current year		2,371,008				46,375				2,417,383
Settled during current year:										
18.1 By payment in full		2,208,344				50,066				2,258,410
18.2 By payment on compromised claims										
18.3 Totals paid		2,208,344				50,066				2,258,410
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,208,344				50,066				2,258,410
19. Unpaid Dec. 31, current year (16+17-18.6)		202,379				1				202,380
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	9,326	1,746,003,714		(a)	1	8,326,826			9,327	1,754,330,540
21. Issued during year	8	1,950,000							8	1,950,000
22. Other changes to in force (Net)	(840)	(125,773,040)				(842,597)			(840)	(126,615,637)
23. In force December 31 of current year	8,494	1,622,180,674		(a)	1	7,484,229			8,495	1,629,664,903

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	187,982	188,950		22,519	112,520
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	4,789	5,048			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,201	1,232			
25.5 All other (b)	5,093	5,313			
25.6 Totals (Sum of Lines 25.1 to 25.5)	11,083	11,594			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	199,065	200,543		22,519	112,520

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 46 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Vermont — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	885,877		8,621		894,498
2. Annuity considerations	3,816,614		105,924		3,922,538
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	4,702,491		114,545		4,817,036
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	375,226				375,226
10. Matured endowments	3,691				3,691
11. Annuity benefits	1,154,696		1,338,005		2,492,701
12. Surrender values and withdrawals for life contracts	5,652,885		798,471		6,451,356
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals	7,186,499		2,136,475		9,322,974
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		13,150		7,461		255				20,866
17. Incurred during current year		378,421		(7,461)		(255)				370,706
Settled during current year:										
18.1 By payment in full		378,917								378,917
18.2 By payment on compromised claims										
18.3 Totals paid		378,917								378,917
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		378,917								378,917
19. Unpaid Dec. 31, current year (16+17-18.6)		12,654								12,654
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	2,007	192,166,835		(a)	1	575,628			2,008	192,742,463
21. Issued during year										
22. Other changes to in force (Net)	(219)	(17,293,496)				21,124			(219)	(17,272,372)
23. In force December 31 of current year	1,788	174,873,339		(a)	1	596,752			1,789	175,470,091

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	209,185	208,276		3,615	3,684
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	214	221			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	471	475			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	685	695			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	209,870	208,971		3,615	3,684

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....1 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Virginia — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	21,616,463		2,609,065		24,225,528
2. Annuity considerations	21,134,743		22,841,229		43,975,972
3. Deposit-type contract funds	62,672	XXX		XXX	62,672
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	42,813,878		25,450,294		68,264,172
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	10,001,887	3,184	1,510,049		11,515,120
10. Matured endowments	19,764				19,764
11. Annuity benefits	7,065,410		12,312,789		19,378,199
12. Surrender values and withdrawals for life contracts	28,153,829		41,146,271		69,300,100
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	37,474				37,474
15. Totals	45,278,363	3,184	54,969,109		100,250,656
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		950,615		8,623		148,653				1,107,891
17. Incurred during current year		10,261,687		87,812		1,717,064				12,066,564
Settled during current year:										
18.1 By payment in full		10,021,651		3,184		1,510,049				11,534,883
18.2 By payment on compromised claims										
18.3 Totals paid		10,021,651		3,184		1,510,049				11,534,883
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		10,021,651		3,184		1,510,049				11,534,883
19. Unpaid Dec. 31, current year (16+17-18.6)		1,190,652		93,252		355,668				1,639,572
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	38,308	4,340,954,910		(a)	1	285,545,128			38,309	4,626,500,038
21. Issued during year	84	6,002,986							84	6,002,986
22. Other changes to in force (Net)	(2,350)	(275,854,263)				(41,845,729)			(2,350)	(317,699,992)
23. In force December 31 of current year	36,042	4,071,103,633		(a)	1	243,699,399			36,043	4,314,803,032

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	2,396,492	2,385,564		1,537,080	1,473,702
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	1,949	1,978			(1,210)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,594	4,685			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	6,543	6,663			(1,210)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	2,403,035	2,392,226		1,537,080	1,472,492

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 1,157 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Washington — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	15,900,725		522,506		16,423,231
2. Annuity considerations	61,567,384		35,507		61,602,891
3. Deposit-type contract funds	500	XXX		XXX	500
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	77,468,609		558,013		78,026,622
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	7,175,407		125,224		7,300,632
10. Matured endowments	80,871				80,871
11. Annuity benefits	11,002,350		6,449,303		17,451,654
12. Surrender values and withdrawals for life contracts	36,820,990		15,064,651		51,885,642
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	20,090				20,090
15. Totals	55,099,709		21,639,179		76,738,888
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		1,548,596		272		32,263				1,581,131
17. Incurred during current year		6,511,502		(272)		131,263				6,642,494
Settled during current year:										
18.1 By payment in full		7,256,279				125,224				7,381,503
18.2 By payment on compromised claims										
18.3 Totals paid		7,256,279				125,224				7,381,503
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		7,256,279				125,224				7,381,503
19. Unpaid Dec. 31, current year (16+17-18.6)		803,820				38,302				842,122
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	27,880	3,693,262,263		(a)	1	72,764,751			27,881	3,766,027,014
21. Issued during year	38	2,832,695							38	2,832,695
22. Other changes to in force (Net)	(2,652)	(290,330,062)				(9,523,459)			(2,652)	(299,853,521)
23. In force December 31 of current year	25,266	3,405,764,896		(a)	1	63,241,292			25,267	3,469,006,188

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	361,892	363,351		98,006	296,565
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	358	353			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	2,327	2,337			
25.5 All other (b)	14,060	14,671		4,100	4,100
25.6 Totals (Sum of Lines 25.1 to 25.5)	16,745	17,361		4,100	4,100
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	378,636	380,712		102,106	300,665

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 124 .

ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF West Virginia — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	4,461,546		139,221		4,600,767
2. Annuity considerations	19,167,682		6,683,457		25,851,139
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	23,629,229		6,822,677		30,451,906
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	1,125,256	1,488	52,125		1,178,869
10. Matured endowments	12,363				12,363
11. Annuity benefits	632,317		2,734,211		3,366,528
12. Surrender values and withdrawals for life contracts	2,134,068		8,745,738		10,879,806
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	12,299				12,299
15. Totals	3,916,303	1,488	11,532,074		15,449,864
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		161,309				5,873				167,182
17. Incurred during current year		1,193,987		45,060		57,585				1,296,633
Settled during current year:										
18.1 By payment in full		1,137,619		1,488		52,125				1,191,232
18.2 By payment on compromised claims										
18.3 Totals paid		1,137,619		1,488		52,125				1,191,232
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,137,619		1,488		52,125				1,191,232
19. Unpaid Dec. 31, current year (16+17-18.6)		217,677		43,573		11,333				272,583
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	6,553	516,154,291		(a)	1	13,245,821			6,554	529,400,112
21. Issued during year	66	3,135,444							66	3,135,444
22. Other changes to in force (Net)	(1,072)	(58,510,644)				(880,690)			(1,072)	(59,391,334)
23. In force December 31 of current year	5,547	460,779,091		(a)	1	12,365,131			5,548	473,144,222

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	272,824	269,321		198,982	465,744
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				5,857	(6,385)
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	530	516			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,304	1,289			
25.5 All other (b)	167	172			
25.6 Totals (Sum of Lines 25.1 to 25.5)	2,001	1,977			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	274,825	271,298		204,840	459,359

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 68 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Wisconsin — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	10,064,483		1,209,476		11,273,960
2. Annuity considerations	76,048,563		50,954,351		127,002,914
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	86,113,046		52,163,827		138,276,873
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	2,137,841		600,097		2,737,937
10. Matured endowments	13,134				13,134
11. Annuity benefits	4,696,572		12,497,772		17,194,344
12. Surrender values and withdrawals for life contracts	15,148,889		50,278,664		65,427,553
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	14,127				14,127
15. Totals	22,010,562		63,376,533		85,387,094
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		92,774				55,716				148,490
17. Incurred during current year		2,345,039				669,302				3,014,341
Settled during current year:										
18.1 By payment in full		2,150,974				600,097				2,751,071
18.2 By payment on compromised claims										
18.3 Totals paid		2,150,974				600,097				2,751,071
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,150,974				600,097				2,751,071
19. Unpaid Dec. 31, current year (16+17-18.6)		286,839				124,921				411,760
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	12,654	1,216,221,853		(a)	1	125,659,931			12,655	1,341,881,784
21. Issued during year	202	9,199,692							202	9,199,692
22. Other changes to in force (Net)	(767)	(81,846,164)				(18,106,720)			(767)	(99,952,884)
23. In force December 31 of current year	12,089	1,143,575,381		(a)	1	107,553,211			12,090	1,251,128,592

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	674,406	666,771		386,748	385,075
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	1,173	1,192			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	2,051	2,111			
25.5 All other (b)	135	126			
25.6 Totals (Sum of Lines 25.1 to 25.5)	3,359	3,429			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	677,765	670,200		386,748	385,075

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products 429 .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Wyoming — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	788,079		179,967		968,046
2. Annuity considerations	919,982		1,095,828		2,015,811
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	1,708,061		1,275,796		2,983,857
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	194,675		78,825		273,500
10. Matured endowments					
11. Annuity benefits	215,078		1,471,228		1,686,305
12. Surrender values and withdrawals for life contracts	1,188,342		4,863,029		6,051,371
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	1,043				1,043
15. Totals	1,599,137		6,413,082		8,012,219
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		63,669				9,840				73,509
17. Incurred during current year		142,590				71,562				214,152
Settled during current year:										
18.1 By payment in full		194,675				78,825				273,500
18.2 By payment on compromised claims										
18.3 Totals paid		194,675				78,825				273,500
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		194,675				78,825				273,500
19. Unpaid Dec. 31, current year (16+17-18.6)		11,584				2,577				14,161
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	1,510	163,660,042		(a)	1	22,192,295			1,511	185,852,337
21. Issued during year	5	57,280							5	57,280
22. Other changes to in force (Net)	(92)	(10,875,678)				(2,510,688)			(92)	(13,386,366)
23. In force December 31 of current year	1,423	152,841,644		(a)	1	19,681,607			1,424	172,523,251

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	111,107	110,444		26,312	25,681
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	2,940	3,106			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	267	277			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	3,207	3,383			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	114,314	113,828		26,312	25,681

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....27 .

ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF American Samoa — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	656		384		1,040
2. Annuity considerations					
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	656		384		1,040
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits					
10. Matured endowments					
11. Annuity benefits					
12. Surrender values and withdrawals for life contracts					
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals					
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		8								8
17. Incurred during current year		(3)								(3)
Settled during current year:										
18.1 By payment in full										
18.2 By payment on compromised claims										
18.3 Totals paid										
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements										
19. Unpaid Dec. 31, current year (16+17-18.6)		5								5
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	2	115,000		(a)					2	115,000
21. Issued during year										
22. Other changes to in force (Net)	(1)	(50,000)							(1)	(50,000)
23. In force December 31 of current year	1	65,000		(a)					1	65,000

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)					
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)					
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only					
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)					
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)					

NONE

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Guam — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	11,011		500		11,511
2. Annuity considerations					
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	11,011		500		11,511
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits					
10. Matured endowments					
11. Annuity benefits					
12. Surrender values and withdrawals for life contracts	302,249				302,249
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals	302,249				302,249
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		74								74
17. Incurred during current year		26								26
Settled during current year:										
18.1 By payment in full										
18.2 By payment on compromised claims										
18.3 Totals paid										
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements										
19. Unpaid Dec. 31, current year (16+17-18.6)		100								100
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	12	1,086,865		(a)					12	1,086,865
21. Issued during year										
22. Other changes to in force (Net)	(1)	299,579							(1)	299,579
23. In force December 31 of current year	11	1,386,444		(a)					11	1,386,444

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	429	414			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)					
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only		(10)			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)		(10)			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	429	405			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products ..... .

ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Puerto Rico — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	39,029		10,068		49,097
2. Annuity considerations	2,662,462		102,786		2,765,248
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	2,701,491		112,854		2,814,346
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits					
10. Matured endowments					
11. Annuity benefits	79,412		1,444,322		1,523,734
12. Surrender values and withdrawals for life contracts	265,548		9,911,961		10,177,510
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	255				255
15. Totals	345,215		11,356,283		11,701,498
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		587				257				844
17. Incurred during current year		23				(257)				(235)
Settled during current year:										
18.1 By payment in full										
18.2 By payment on compromised claims										
18.3 Totals paid										
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements										
19. Unpaid Dec. 31, current year (16+17-18.6)		610								609
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	80	8,070,402		(a)	1	580,640			81	8,651,042
21. Issued during year										
22. Other changes to in force (Net)	(4)	352,759				130,000			(4)	482,759
23. In force December 31 of current year	76	8,423,161		(a)	1	710,640			77	9,133,801

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	14,254	14,112			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)					
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	305	319			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	305	319			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	14,559	14,430			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products ..... .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF U.S. Virgin Islands — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	11,315		600		11,916
2. Annuity considerations			110,102		110,102
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	11,315		110,702		122,018
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits					
10. Matured endowments					
11. Annuity benefits	22,661		25,223		47,884
12. Surrender values and withdrawals for life contracts	103,349				103,349
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals	126,010		25,223		151,233
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		135								135
17. Incurred during current year		31								31
Settled during current year:										
18.1 By payment in full										
18.2 By payment on compromised claims										
18.3 Totals paid										
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements										
19. Unpaid Dec. 31, current year (16+17-18.6)		166								166
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	31	1,971,599		(a)	1				32	1,971,599
21. Issued during year										
22. Other changes to in force (Net)	1	313,663			(1)					313,663
23. In force December 31 of current year	32	2,285,262		(a)					32	2,285,262

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	2,408	2,400			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)					
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only					
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)					
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	2,408	2,400			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products ..... .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Northern Mariana Islands — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance					
2. Annuity considerations					
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)					
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits					
10. Matured endowments					
11. Annuity benefits					
12. Surrender values and withdrawals for life contracts	11,311				11,311
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals	11,311				11,311
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year										
17. Incurred during current year										
Settled during current year:										
18.1 By payment in full										
18.2 By payment on compromised claims										
18.3 Totals paid										
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements										
19. Unpaid Dec. 31, current year (16+17-18.6)										
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year				(a)						
21. Issued during year										
22. Other changes to in force (Net)										
23. In force December 31 of current year				(a)						

NONE

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)					
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)					
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only					
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)					
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)					

NONE

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Canada — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	43,229		344		43,573
2. Annuity considerations	259,373				259,373
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	302,602		344		302,946
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits					
10. Matured endowments					
11. Annuity benefits	195,279		384,461		579,740
12. Surrender values and withdrawals for life contracts	384,790		518,517		903,307
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	924				924
15. Totals	580,994		902,978		1,483,972
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		400								400
17. Incurred during current year		(36)								(36)
Settled during current year:										
18.1 By payment in full										
18.2 By payment on compromised claims										
18.3 Totals paid										
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements										
19. Unpaid Dec. 31, current year (16+17-18.6)		364								364
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	64	5,864,646		(a)	1				65	5,864,646
21. Issued during year										
22. Other changes to in force (Net)	(9)	(832,069)			(1)				(10)	(832,069)
23. In force December 31 of current year	55	5,032,577		(a)					55	5,032,577

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	4,228	4,019			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)					
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	(7)	(4)			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	(7)	(4)			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	4,221	4,015			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products ..... .

ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Alien: 001 — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	503,493		3,599		507,091
2. Annuity considerations	13,989,319		61,747		14,051,065
3. Deposit-type contract funds	60,865,797	XXX		XXX	60,865,797
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	75,358,608		65,345		75,423,953
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits					
10. Matured endowments					
11. Annuity benefits	4,913,891		1,644,497		6,558,388
12. Surrender values and withdrawals for life contracts	1,651,730		1,948,028		3,599,758
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	1,914				1,914
15. Totals	6,567,536		3,592,525		10,160,061
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		7,311				180				7,491
17. Incurred during current year		89,106				(180)				88,926
Settled during current year:										
18.1 By payment in full										
18.2 By payment on compromised claims										
18.3 Totals paid										
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements										
19. Unpaid Dec. 31, current year (16+17-18.6)		96,417								96,417
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	937	106,764,807		(a)	2	405,400			939	107,170,207
21. Issued during year										
22. Other changes to in force (Net)	(15)	5,644,641				(111,643)			(15)	5,532,998
23. In force December 31 of current year	922	112,409,448		(a)	2	293,757			924	112,703,205

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	18,100	17,878			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	318	256			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,394	1,425			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,712	1,681			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	19,812	19,559			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products ..... .

ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Other Aliens — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	503,493		3,599		507,091
2. Annuity considerations	13,989,319		61,747		14,051,065
3. Deposit-type contract funds	60,865,797	XXX		XXX	60,865,797
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	75,358,608		65,345		75,423,953
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits					
10. Matured endowments					
11. Annuity benefits	4,913,891		1,644,497		6,558,388
12. Surrender values and withdrawals for life contracts	1,651,730		1,948,028		3,599,758
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	1,914				1,914
15. Totals	6,567,536		3,592,525		10,160,061
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		7,311				180				7,491
17. Incurred during current year		89,106				(180)				88,926
Settled during current year:										
18.1 By payment in full										
18.2 By payment on compromised claims										
18.3 Totals paid										
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements										
19. Unpaid Dec. 31, current year (16+17-18.6)		96,417								96,417
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	937	106,764,807		(a)	2	405,400			939	107,170,207
21. Issued during year										
22. Other changes to in force (Net)	(15)	5,644,641				(111,643)			(15)	5,532,998
23. In force December 31 of current year	922	112,409,448		(a)	2	293,757			924	112,703,205

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	18,100	17,878			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	318	256			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,394	1,425			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,712	1,681			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	19,812	19,559			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products ..... .



ANNUAL STATEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Grand Total — DURING THE YEAR 2006

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	752,602,012		60,699,285		813,301,296
2. Annuity considerations	3,043,133,976		1,132,878,604		4,176,012,580
3. Deposit-type contract funds	230,711,450	XXX	2,100,808,291	XXX	2,331,519,741
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	4,026,447,437		3,294,386,180		7,320,833,618
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Line 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	299,448,155	14,203	37,903,766		337,366,124
10. Matured endowments	1,674,981				1,674,981
11. Annuity benefits	698,135,739		604,340,134		1,302,475,873
12. Surrender values and withdrawals for life contracts	1,527,639,430		1,857,319,075		3,384,958,505
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			163,360,977		163,360,977
14. All other benefits, except accident and health	1,403,421				1,403,421
15. Totals	2,528,301,725	14,203	2,662,923,952		5,191,239,880
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			163,360,977		163,360,977
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			163,360,977		163,360,977

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		41,746,255		430,226		4,271,086				46,447,567
17. Incurred during current year		292,373,517				40,389,068				332,762,585
Settled during current year:										
18.1 By payment in full		301,123,136		14,203		37,903,766				339,041,104
18.2 By payment on compromised claims										
18.3 Totals paid		301,123,136		14,203		37,903,766				339,041,104
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		301,123,136		14,203		37,903,766				339,041,104
19. Unpaid Dec. 31, current year (16+17-18.6)		32,996,636		416,023		6,756,388				40,169,047
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	1,195,568	147,868,638,274		(a)	59	6,994,588,878			1,195,627	154,863,227,152
21. Issued during year	5,447	345,329,513				1,603,465			5,447	346,932,978
22. Other changes to in force (Net)	(84,080)	(9,722,662,472)			(2)	(984,114,136)			(84,082)	(10,706,776,608)
23. In force December 31 of current year	1,116,935	138,491,305,315		(a)	57	6,012,078,207			1,116,992	144,503,383,522

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	53,630,209	53,521,828		24,912,957	23,328,434
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				55,771	(60,791)
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	2,625,895	2,610,730		1,017,855	1,542,634
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,580,251	1,608,367		452,022	(191,004)
25.5 All other (b)	124,793	122,649		24,639	(685)
25.6 Totals (Sum of Lines 25.1 to 25.5)	4,330,939	4,341,747		1,494,516	1,350,944
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	57,961,148	57,863,575		26,463,244	24,618,587

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....19,374 .

EXHIBIT OF LIFE INSURANCE

		Industrial		Ordinary		Credit Life (Group and Individual)		Group			10
		1	2	3	4	5	6	Number of 7	Number of 8	9	
		Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Individual Policies and Group Certificates	Amount of Insurance (a)	Policies	Certificates	Amount of Insurance (a)	Total Amount of Insurance (a)
1.	In force end of prior year			2,155,273	244,955,855			87	243,927	9,134,406	254,090,261
2.	Issued during year			5,447	345,330				29	1,603	346,933
3.	Reinsurance assumed			139,379	34,671,874				1,669	436,657	35,108,531
4.	Revived during year			3,457	522,856				5	130	522,985
5.	Increased during year (net)										
6.	Subtotals, Lines 2 to 5			148,283	35,540,059				1,703	438,390	35,978,449
7.	Additions by dividends during year	XXX		XXX	14	XXX		XXX	XXX		14
8.	Aggregate write-ins for increases										
9.	Totals (Lines 1 and 6 to 8)			2,303,556	280,495,928			87	245,630	9,572,796	290,068,724
	Deductions during year:										
10.	Death			11,206	598,060			XXX	3,874	25,480	623,540
11.	Maturity			420	2,537			XXX			2,537
12.	Disability							XXX			
13.	Expiry			5,138	63,275				5	47	63,322
14.	Surrender			76,275	10,518,359				958	195,161	10,713,520
15.	Lapse			68,041	8,190,181				9,574	413,186	8,603,366
16.	Conversion			386	38,535			XXX	XXX	XXX	38,535
17.	Decreased (net)			548	212,021				16,386	505,506	717,527
18.	Reinsurance										
19.	Aggregate write-ins for decreases										
20.	Totals, (Lines 10 to 19)			162,014	19,622,967				30,797	1,139,380	20,762,347
21.	In force end of year, (Line 9 minus Line 20)			2,141,542	260,872,961			87	214,833	8,433,416	269,306,377
22.	Reinsurance ceded end of year	XXX		XXX	83,973,641	XXX		XXX	XXX	4,741,742	88,715,383
23.	Line 21 minus Line 22	XXX		XXX	176,899,320	XXX	(b)	XXX	XXX	3,691,674	180,590,994
	DETAILS OF WRITE-INS										
0801.											
0802.											
0803.											
0898.	Summary of remaining write-ins for Line 8 from overflow page.										
0899.	TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)										
1901.											
1902.											
1903.											
1998.	Summary of remaining write-ins for Line 19 from overflow page.										
1999.	TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)										

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000)

(b) Group $ ..... ; Individual $ .....

EXHIBIT OF LIFE INSURANCE (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

		Industrial		Ordinary	
		1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
24.	Additions by dividends	XXX		XXX	1,341
25.	Other paid-up insurance			105,941	2,459,310
26.	Debit ordinary insurance	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

		Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	Term Insurance Excluding Extended Term Insurance	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
27.	Term policies - decreasing			43,315	2,741,192
28.	Term policies - other	307	70,396	863,969	114,467,185
29.	Other term insurance - decreasing	XXX	106	XXX	61,048
30.	Other term insurance	XXX	24,900	XXX	28,328,092
31.	Totals, Line 27 to 30	307	95,402	907,284	145,597,518
	Reconciliation to Lines 2 and 21:				
32.	Term additions	XXX		XXX	
33.	Totals, extended term insurance	XXX	XXX	27,625	245,508
34.	Totals, whole life and endowment	5,140	249,927	1,206,633	115,029,935
35.	Total (Lines 31 to 34)	5,447	345,330	2,141,542	260,872,961

CLASSIFICATION OF AMOUNT OF INSURANCE (a) BY PARTICIPATING STATUS

		Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
		1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36	Industrial				
37.	Ordinary	345,330		260,840,643	32,318
38.	Credit Life (Group and Individual)				
39.	Group	1,603		8,433,416	
40.	Totals (Line 36 to 39)	346,933		269,274,059	32,318

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

		Credit Life		Group	
		1 Number of Individual Policies and Group Certificates	2 Amount of Insurance (a)	3 Number of Certificates	4 Amount of Insurance (a)
41.	Amount of insurance included in Line 2 ceded to other companies	XXX		XXX	
42.	Number in force end of year if the number under shared groups is counted on a pro-rata basis		XXX	15,364	XXX
43.	Federal Employees' Group Life Insurance included in Line 21				
44.	Servicemen's Group Life Insurance included in Line 21				
45.	Group Permanent Insurance included in Line 21			257	1,315

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46.	Amount of additional accidental death benefits in force end of year under ordinary policies (a)	9,275,171

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.

47.1 Commuted value as of issue for new business and as of last anniversary for in force, actual amount, or mean commuted value.

47.2 Commuted value as of issue for new business and end of year for in force; for each $5000 on insured, spouse $1000, children $2500;

POLICIES WITH DISABILITY PROVISIONS

		Industrial		Ordinary		Credit		Group	
	Disability Provisions	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)	5 Number of Policies	6 Amount of Insurance (a)	7 Number of Certifi-cates	8 Amount of Insurance (a)
48.	Waiver of Premium			334,338	41,004,093			2,490	322,912
49.	Disability Income			6,579	761,725				
50.	Extended Benefits			XXX	XXX				
51.	Other								
52.	Total		(b)	340,917	(b) 41,765,819		(b)	2,490	(b) 322,912

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000)

(b) See Paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions

EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

SUPPLEMENTARY CONTRACTS

		Ordinary		Group	
		1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1.	In force end of prior year	25	360		
2.	Issued during year		13		
3.	Reinsurance assumed				
4.	Increased during year (net)	4	16		
5.	Total (Lines 1 to 4)	29	389		
	Deductions during year:				
6.	Decreased (net)				
7.	Reinsurance ceded				
8.	Totals (Lines 6 and 7)				
9.	In force end of year	29	389		
10.	Amount on deposit	1,203	(a) 4,220,293		(a)
11.	Income now payable	28	26		
12.	Amount of income payable	(a) 118,419	(a) 207,087	(a)	(a)

ANNUITIES

		Ordinary		Group	
		1 Immediate	2 Deferred	3 Contracts	4 Certificates
1.	In force end of prior year	57,814	521,804	441	366,233
2.	Issued during year	5,667	72,496		15,526
3.	Reinsurance assumed				
4.	Increased during year (net)				
5.	Total (Lines 1 to 4)	63,481	594,300	441	381,759
	Deductions during year:				
6.	Decreased (net)	2,847	62,999		47,664
7.	Reinsurance ceded				
8.	Totals (Lines 6 and 7)	2,847	62,999		47,664
9.	In force end of year	60,634	531,301	441	334,095
	Income now payable:				
10.	Amount of income payable	(a) 721,437,747	XXX	XXX	(a) 172,944,880
	Deferred fully paid:				
11.	Account balance	XXX	(a) 26,059,928,446	XXX	(a) 17,512,438,691
	Deferred not fully paid:				
12.	Account balance	XXX	(a) 23,506,502	XXX	(a)

ACCIDENT AND HEALTH INSURANCE

		Ordinary		Group		Credit	
		1 Policies	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1.	In force end of prior year	44,362	5,579,142	63	51,365,182		
2.	Issued during year		342				
3.	Reinsurance assumed						
4.	Increased during year (net)	4,453	XXX		XXX		XXX
5.	Totals (Lines 1 to 4)	48,815	XXX	63	XXX		XXX
	Deductions during year:						
6.	Conversions	XXX	XXX		XXX	XXX	XXX
7.	Decreased (net)		XXX	6	XXX		XXX
8.	Reinsurance ceded		XXX		XXX		XXX
9.	Totals (Lines 6 to 8)		XXX	6	XXX		XXX
10.	In force end of year	48,815	(a) 4,802,771	57	(a) 46,603,487		(a)

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

		1 Deposit Funds Contracts	2 Dividend Accumulations Contracts
1.	In force end of prior year	2,016	3,168
2.	Issued during year	10	
3.	Reinsurance assumed		
4.	Increased during year (net)		
5.	Totals (Lines 1 to 4)	2,026	3,168
	Deductions During Year:		
6.	Decreased (net)	210	57
7.	Reinsurance ceded		
8.	Totals (Lines 6 and 7)	210	57
9.	In force end of year	1,816	3,111
10.	Amount of account balance	(a) 12,974,543,263	(a) 3,564,945

(a) See Paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions.

FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

INTEREST MAINTENANCE RESERVE

		1 Amount
1.	Reserve as of December 31, Prior Year	(90,070,015)
2.	Current year's realized pre-tax capital gains/(losses) of $ (307,827,589) transferred into the reserve net of taxes of $ (14,559,054)	(293,268,535)
3.	Adjustment for current year's liability gains/(losses) released from the reserve	13,839,170
4.	Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3)	(369,499,380)
5.	Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	(185,334,280)
6.	Reserve as of December 31, current year (Line 4 minus Line 5)	(184,165,100)

AMORTIZATION

	Year of Amortization	1 Reserve as of December 31, Prior Year	2 Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	3 Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	4 Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1.	2006	(18,042,256)	(168,415,078)	1,123,054	(185,334,280)
2.	2007	(15,420,486)	(13,926,470)	1,978,190	(27,368,766)
3.	2008	(14,010,715)	(12,789,482)	1,928,104	(24,872,093)
4.	2009	(12,084,234)	(11,969,661)	1,853,547	(22,200,348)
5.	2010	(8,887,824)	(11,194,728)	1,742,931	(18,339,621)
6.	2011	(5,411,485)	(10,328,500)	1,621,943	(14,118,042)
7.	2012	(2,256,936)	(9,222,048)	1,510,343	(9,968,641)
8.	2013	(201,896)	(7,969,360)	312,242	(7,859,014)
9.	2014	387,767	(6,583,622)	127,256	(6,068,599)
10.	2015	678,573	(5,205,191)	99,093	(4,427,525)
11.	2016	729,123	(3,577,335)	73,934	(2,774,278)
12.	2017	621,600	(2,669,020)	62,871	(1,984,549)
13.	2018	457,485	(2,362,916)	60,412	(1,845,019)
14.	2019	403,633	(2,071,335)	55,405	(1,612,297)
15.	2020	222,671	(1,722,868)	52,438	(1,447,759)
16.	2021	(158,184)	(1,365,289)	55,226	(1,468,247)
17.	2022	(619,523)	(1,226,748)	65,217	(1,781,054)
18.	2023	(1,294,081)	(1,327,524)	86,844	(2,534,761)
19.	2024	(1,893,810)	(1,461,552)	107,147	(3,248,215)
20.	2025	(2,296,057)	(1,570,141)	120,861	(3,745,337)
21.	2026	(2,466,060)	(1,711,983)	128,617	(4,049,426)
22.	2027	(2,241,527)	(1,774,307)	122,654	(3,893,180)
23.	2028	(1,912,830)	(1,845,447)	114,142	(3,644,135)
24.	2029	(1,528,760)	(1,853,693)	102,152	(3,280,301)
25.	2030	(1,049,501)	(1,920,629)	89,014	(2,881,116)
26.	2031	(681,418)	(1,983,361)	78,953	(2,585,826)
27.	2032	(532,956)	(1,823,942)	69,323	(2,287,575)
28.	2033	(358,036)	(1,446,575)	53,077	(1,751,534)
29.	2034	(178,278)	(1,069,207)	36,690	(1,210,795)
30.	2035	(44,014)	(660,393)	20,716	(683,691)
31.	2036 and Later		(220,131)	(13,226)	(233,357)
32.	Total (Lines 1 to 31)	(90,070,015)	(293,268,535)	13,839,170	(369,499,380)

ASSET VALUATION RESERVE

	Default Component			Equity Component			
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1 + 2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4 + 5)	7 Total Amount (Cols. 3 + 6)
1. Reserve as of December 31, prior year	166,332,585	65,682,313	232,014,898	7,847,759	25,828,028	33,675,787	265,690,685
2. Realized capital gains/(losses) net of taxes - General Account	50,020,052		50,020,052	2,839,969	3,410,385	6,250,354	56,270,406
3. Realized capital gains/(losses) net of taxes - Separate Accounts	1,724,609		1,724,609				1,724,609
4. Unrealized capital gains/(losses) net of deferred taxes - General Account	28,328,916		28,328,916	(9,073,604)	19,987,302	10,913,698	39,242,614
5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts							
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves							
7. Basic contribution	80,603,788	23,379,369	103,983,157		1,233,816	1,233,816	105,216,973
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	327,009,950	89,061,682	416,071,632	1,614,124	50,459,531	52,073,655	468,145,287
9. Maximum reserve	377,608,944	69,338,936	446,947,880	7,525,803	60,657,925	68,183,728	515,131,608
10. Reserve objective	262,256,323	43,718,780	305,975,103	7,525,803	59,012,669	66,538,472	372,513,575
11. 20% of (Line 10 - Line 8)	(12,950,725)	(9,068,580)	(22,019,306)	1,182,336	1,710,628	2,892,963	(19,126,342)
12. Balance before transfers (Lines 8 + 11)	314,059,225	79,993,102	394,052,326	2,796,460	52,170,159	54,966,618	449,018,944
13. Transfers	10,654,166	(10,654,166)					XXX
14. Voluntary contribution							
15. Adjustment down to maximum/up to zero							
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	324,713,391	69,338,936	394,052,326	2,796,460	52,170,159	54,966,618	449,018,944

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution 5 Factor	Basic Contribution 6 Amount (Cols.4 x 5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4 x 7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4 x 9)
		LONG-TERM BONDS										
1.		Exempt Obligations	2,782,141,279	XXX	XXX	2,782,141,279	0.0000		0.0000		0.0000	
2.	1	Highest Quality	28,794,154,121	XXX	XXX	28,794,154,121	0.0004	11,517,662	0.0023	66,226,554	0.0030	86,382,462
3.	2	High Quality	11,504,397,323	XXX	XXX	11,504,397,323	0.0019	21,858,355	0.0058	66,725,504	0.0090	103,539,576
4.	3	Medium Quality	1,780,826,575	XXX	XXX	1,780,826,575	0.0093	16,561,687	0.0230	40,959,011	0.0340	60,548,104
5.	4	Low Quality	715,161,665	XXX	XXX	715,161,665	0.0213	15,232,943	0.0530	37,903,568	0.0750	53,637,125
6.	5	Lower Quality	69,017,243	XXX	XXX	69,017,243	0.0432	2,981,545	0.1100	7,591,897	0.1700	11,732,931
7.	6	In or Near Default	4,223,435	XXX	XXX	4,223,435	0.0000		0.2000	844,687	0.2000	844,687
8.		Total Unrated Multi-class Securities Acquired by Conversion		XXX	XXX		XXX		XXX		XXX	
9.		Total Bonds (Sum of Lines 1 through 8) (Page 2, Line 1, Net Admitted Asset)	45,649,921,641	XXX	XXX	45,649,921,641	XXX	68,152,192	XXX	220,251,222	XXX	316,684,885
		PREFERRED STOCK										
10.	1	Highest Quality	679,817,358	XXX	XXX	679,817,358	0.0004	271,927	0.0023	1,563,580	0.0030	2,039,452
11.	2	High Quality	689,883,132	XXX	XXX	689,883,132	0.0019	1,310,778	0.0058	4,001,322	0.0090	6,208,948
12.	3	Medium Quality	239,326,026	XXX	XXX	239,326,026	0.0093	2,225,732	0.0230	5,504,499	0.0340	8,137,085
13.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
14.	5	Lower Quality	124,120	XXX	XXX	124,120	0.0432	5,362	0.1100	13,653	0.1700	21,100
15.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
16.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
17.		Total Preferred Stocks (Sum of Lines 10 through 16) (Page 2, Line 2.1, Net Admitted Asset)	1,609,150,636	XXX	XXX	1,609,150,636	XXX	3,813,799	XXX	11,083,054	XXX	16,406,586
		SHORT - TERM BONDS										
18.		Exempt Obligations	2,517,821	XXX	XXX	2,517,821	0.0000		0.0000		0.0000	
19.	1	Highest Quality		XXX	XXX		0.0004		0.0023		0.0030	
20.	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
21.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
22.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
23.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
24.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
25.		Total Short - Term Bonds (Sum of lines 18 through 24)	2,517,821	XXX	XXX	2,517,821	XXX		XXX		XXX	

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution 5 Factor	Basic Contribution 6 Amount (Cols.4 x 5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4 x 7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4 x 9)
		DERIVATIVE INSTRUMENTS										
26.		Exchange Traded	232,079,125	XXX	XXX	232,079,125	0.0004	92,832	0.0023	533,782	0.0030	696,237
27.	1	Highest Quality	45,597,083	XXX	XXX	45,597,083	0.0004	18,239	0.0023	104,873	0.0030	136,791
28.	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
29.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
30.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
31.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
32.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
33.		Total Derivative Instruments	277,676,208	XXX	XXX	277,676,208	XXX	111,070	XXX	638,655	XXX	833,029
34.		TOTAL (Line 9 + 17 + 25 + 33)	47,539,266,306	XXX	XXX	47,539,266,306	XXX	72,077,061	XXX	231,972,931	XXX	333,924,499
		MORTGAGE LOANS										
		In Good Standing:										
35.		Farm Mortgages			XXX		0.0063 (a)		0.0120 (a)		0.0190 (a)	
36.		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
37.		Residential Mortgages - All Other			XXX		0.0013		0.0030		0.0040	
38.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
39.		Commercial Mortgages - All Other	6,424,533,924		XXX	6,424,533,924	0.0032 (a)	20,558,509	0.0060 (a)	38,547,204	0.0095 (a)	61,033,072
40.		In Good Standing With Restructured Terms			XXX		0.2800 (b)		0.6200 (b)		1.0000 (b)	
		Overdue, Not in Process:										
41.		Farm Mortgages			XXX		0.0420		0.0760		0.1200	
42.		Residential Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
43.		Residential Mortgages - All Other			XXX		0.0025		0.0058		0.0090	
44.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
45.		Commercial Mortgages - All Other			XXX		0.0420		0.0760		0.1200	
		In Process of Foreclosure:										
46.		Farm Mortgages			XXX		0.0000		0.1700		0.1700	
47.		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
48.		Residential Mortgages - All Other			XXX		0.0000		0.0130		0.0130	
49.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
50.		Commercial Mortgages - All Other			XXX		0.0000		0.1700		0.1700	
51.		Total Schedule B Mortgages (Sum of Lines 35 through 50) (Page 2, Line 3, Net Admitted Asset)	6,424,533,924		XXX	6,424,533,924	XXX	20,558,509	XXX	38,547,204	XXX	61,033,072
52.		Schedule DA Mortgages			XXX		(c)		(c)		(c)	
53.		Total Mortgage Loans on Real Estate (Line 51 + 52)	6,424,533,924		XXX	6,424,533,924	XXX	20,558,509	XXX	38,547,204	XXX	61,033,072

(a) Times the company's Experience Adjustment Factor (EAF).

(b) Column 9 is the greater of 6.4% without any EAF adjustments or a company's EAF adjusted In Good Standing (IGS) factor plus 150 basis points. Columns 5 and 7 are 28% and 62% respectively of Column 9.

(c) Determined using the same factors and breakdowns used for directly owned mortgage loans.

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution 5 Factor	Basic Contribution 6 Amount (Cols.4 x 5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4 x 7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4 x 9)
		COMMON STOCK										
1.		Unaffiliated - Public	13,874,823	XXX	XXX	13,874,823	0.0000		0.0978 (d)	1,356,958	0.0978 (d)	1,356,958
2.		Unaffiliated - Private	36,404,558	XXX	XXX	36,404,558	0.0000		0.1600	5,824,729	0.1600	5,824,729
3.		Federal Home Loan Bank		XXX	XXX		0.0000		0.0050		0.0080	
4.		Affiliated - Life with AVR	764,242,518	XXX	XXX	764,242,518	0.0000		0.0000		0.0000	
		Affiliated - Investment Subsidiary:										
5.		Fixed Income - Exempt Obligations					XXX		XXX		XXX	
6.		Fixed Income - Highest Quality					XXX		XXX		XXX	
7.		Fixed Income - High Quality					XXX		XXX		XXX	
8.		Fixed Income - Medium Quality					XXX		XXX		XXX	
9.		Fixed Income - Low Quality					XXX		XXX		XXX	
10.		Fixed Income - Lower Quality					XXX		XXX		XXX	
11.		Fixed Income - In/Near Default					XXX		XXX		XXX	
12.		Unaffiliated Common Stock - Public	310,012			310,012	0.0000		0.1300 (d)	40,302	0.1300 (d)	40,302
13.		Unaffiliated Common Stock - Private					0.0000		0.1600		0.1600	
14.		Mortgage Loans					(c)		(c)		(c)	
15.		Real Estate					(e)		(e)		(e)	
16.		Affiliated - Certain Other (See SVO Purposes and Procedures Manual)		XXX	XXX		0.0000		0.1300		0.1300	
17.		Affiliated - All Other	1,898,838	XXX	XXX	1,898,838	0.0000		0.1600	303,814	0.1600	303,814
18.		Total Common Stock (Sum of Lines 1 through 17)(Page 2, Line 2.2, Net Admitted Asset)	816,730,749			816,730,749	XXX		XXX	7,525,803	XXX	7,525,803
		REAL ESTATE										
19.		Home Office Property (General Account only)					0.0000		0.0750		0.0750	
20.		Investment Properties					0.0000		0.0750		0.0750	
21.		Properties Acquired in Satisfaction of Debt					0.0000		0.1100		0.1100	
22.		Total Real Estate (Sum of Lines 19 through 21)					XXX		XXX		XXX	
		OTHER INVESTED ASSETS INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS										
23.		Exempt Obligations		XXX	XXX		0.0000		0.0000		0.0000	
24.	1	Highest Quality		XXX	XXX		0.0004		0.0023		0.0030	
25.	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
26.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
27.	4	Low Quality	8,748,116	XXX	XXX	8,748,116	0.0213	186,335	0.0530	463,650	0.0750	656,109
28.	5	Lower Quality	21,155,539	XXX	XXX	21,155,539	0.0432	913,919	0.1100	2,327,109	0.1700	3,596,442
29.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
30.		Total with Bond characteristics (Sum of Lines 23 through 29)	29,903,655	XXX	XXX	29,903,655	XXX	1,100,254	XXX	2,790,759	XXX	4,252,550

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution 5 Factor	Basic Contribution 6 Amount (Cols.4 x 5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4 x 7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4 x 9)
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS										
31.	1	Highest Quality		XXX	XXX		0.0004		0.0023		0.0030	
32.	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
33.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
34.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
35.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
36.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
37.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
38.		Total with Preferred Stock characteristics(Sum of Lines 31 through 37)		XXX	XXX		XXX		XXX		XXX	
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS										
		In Good Standing:										
39.		Farm Mortgages			XXX		0.0063 (a)		0.0120 (a)		0.0190 (a)	
40.		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
41.		Residential Mortgages - All Other		XXX	XXX		0.0013		0.0030		0.0040	
42.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
43.		Commercial Mortgages - All Other			XXX		0.0063 (a)		0.0120 (a)		0.0190 (a)	
44.		In Good Standing With Restructured Terms			XXX		0.2800 (b)		0.6200 (b)		1.0000 (b)	
		Overdue, Not in Process:										
45.		Farm Mortgages			XXX		0.0420		0.0760		0.1200	
46.		Residential Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
47.		Residential Mortgages - All Other			XXX		0.0025		0.0058		0.0090	
48.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
49.		Commercial Mortgages - All Other			XXX		0.0420		0.0760		0.1200	
		In Process of Foreclosure:										
50.		Farm Mortgages			XXX		0.0000		0.1700		0.1700	
51.		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
52.		Residential Mortgages - All Other			XXX		0.0000		0.0130		0.0130	
53.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
54.		Commercial Mortgages - All Other			XXX		0.0000		0.1700		0.1700	
55.		Total with Mortgage Loan Characteristics (Sum of Lines 39 through 54)			XXX		XXX		XXX		XXX	

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution 5 Factor	Basic Contribution 6 Amount (Cols.4 x 5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4 x 7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4 x 9)
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK										
56.		Unaffiliated Public		XXX	XXX		0.0000		0.1300 (d)		0.1300 (d)	
57.		Unaffiliated Private	260,781,254	XXX	XXX	260,781,254	0.0000		0.1600	41,725,001	0.1600	41,725,001
58.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
59.		Affiliated Certain Other (See SVO Purposes & Procedures Manual)		XXX	XXX		0.0000		0.1300		0.1300	
60.		Affiliated Other – All Other		XXX	XXX		0.0000		0.1600		0.1600	
61.		Total with Common Stock characteristics (Sum of Lines 56 through 60)	260,781,254	XXX	XXX	260,781,254	XXX		XXX	41,725,001	XXX	41,725,001
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE										
62.		Home Office Property (General Account only)					0.0000		0.0750		0.0750	
63.		Investment Properties	139,660,555			139,660,555	0.0000		0.0750	10,474,542	0.0750	10,474,542
64		Properties Acquired in Satisfaction of Debt	28,594,818			28,594,818	0.0000		0.1100	3,145,430	0.1100	3,145,430
65.		Total with Real Estate Characteristics (Lines 62 through 64)	168,255,373			168,255,373	XXX		XXX	13,619,972	XXX	13,619,972
		LOW INCOME HOUSING TAX CREDIT INVESTMENTS										
66.		Guaranteed Federal Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
67.		Non-guaranteed Federal Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
68.		State Low Income Housing Tax Credit	3,780,705			3,780,705	0.0273	103,213	0.0600	226,842	0.0975	368,619
69.		All Other Low Income Housing Tax Credit	1,111,666			1,111,666	0.0273	30,348	0.0600	66,700	0.0975	108,387
70.		Total LIHTC	4,892,371			4,892,371	XXX	133,562	XXX	293,542	XXX	477,006
		ALL OTHER INVESTMENTS										
71.		Other Invested Assets – Schedule BA	2,351,051	XXX		2,351,051	0.0000		0.1300	305,637	0.1300	305,637
72.		Other Short-Term Invested Assets - Schedule DA		XXX			0.0000		0.1300		0.1300	
73.		Total All Other (Sum of Lines 71 + 72)	2,351,051	XXX		2,351,051	XXX		XXX	305,637	XXX	305,637
74.		Total Other Invested Assets - Schedule BA & DA (Sum of Lines 30, 38, 55, 61, 65, 70 and 73)	466,183,704			466,183,704	XXX	1,233,816	XXX	58,734,911	XXX	60,380,165

(a) Times the company's experience adjustment factor (EAF).
(b) Column 9 is the greater of 6.4% without any EAF adjustments or a company's EAF adjusted In Good Standing (IGS) factor plus 150 basis points. Columns 5 and 7 are 28% and 62% respectively of Column 9.
(c) Determined using the same factors and breakdowns used for directly owned mortgage loans.
(d) Times the company's weighted average portfolio beta (Minimum .10, Maximum .20).
(e) Determined using the same factors and breakdowns used for directly owned real estate.

ASSET VALUATION RESERVE (Continued)

BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS REPLICATIONS (SYNTHETIC) ASSETS

1 RSAT Number	2 Type	3 CUSIP	4 Description of Asset(s)	5 NAIC Designation or Other Description of Asset	6 Value of Asset	7 AVR Basic Contribution	8 AVR Reserve Objective	9 AVR Maximum Reserve
0599999 - Total								

NONE

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31, prior year	6,534,121
2.	Increase (decrease) by adjustment:	
	2.1 Totals, Part 1, Column 11	
	2.2 Totals, Part 3, Column 7	
3.	Cost of acquired (Totals, Part 2, Column 6, net of encumbrances (Column 7) and net of additions and permanent improvements (Column 9))	
4.	Cost of additions and permanent improvements:	
	4.1 Totals, Part 1, Column 14	
	4.2 Totals, Part 3, Column 9	112,096
5.	Total profit (loss) on sales, Part 3, Column 14	1,446,447
6.	Increase (decrease) by foreign exchange adjustment:	
	6.1 Totals, Part 1, Column 12	
	6.2 Totals, Part 3, Column 8	
7.	Amounts received on sales, Part 3, Column 11 and Part 1, Column 13	8,092,664
8.	Book/adjusted carrying value at end of current period	
9.	Total valuation allowance	
10.	Subtotal (Lines 8 plus 9)	
11.	Total nonadmitted amounts	
12.	Statement value, current period (Page 2, real estate lines, Net Admitted Assets column)	

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year		6,140,147,248
2.	Amount loaned during year:		
	2.1. Actual cost at time of acquisitions	1,608,675,309	
	2.2. Additional investment made after acquisitions	(668,463)	1,608,006,846
3.	Accrual of discount and mortgage interest points and commitment fees		2,162,663
4.	Increase (decrease) by adjustment		
5.	Total profit (loss) on sale		(2,140,101)
6.	Amounts paid on account or in full during the year		1,320,835,807
7.	Amortization of premium		2,806,925
8.	Increase (decrease) by foreign exchange adjustment		
9.	Book value/recorded investment excluding accrued interest on mortgages owned at end of current period		6,424,533,924
10.	Total valuation allowance		
11.	Subtotal (Lines 9 plus 10)		6,424,533,924
12.	Total nonadmitted amounts		
13.	Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets column)		6,424,533,924

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Long-Term Invested Assets

1.	Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year		257,834,245
2.	Cost of acquisitions during year:		
	2.1. Actual cost at time of acquisitions	181,695,407	
	2.2. Additional investment made after acquisitions	215,755,821	397,451,228
3.	Accrual of discount		
4.	Increase (decrease) by adjustment		45,927,012
5.	Total profit (loss) on sale		2,035,163
6.	Amounts paid on account or in full during the year		235,310,946
7.	Amortization of premium		
8.	Increase (decrease) by foreign exchange adjustment		100,237
9.	Book/adjusted carrying value of long-term invested assets at end of current period		468,036,940
10.	Total valuation allowance		
11.	Subtotal (Lines 9 plus 10)		468,036,940
12.	Total nonadmitted amounts		1,853,231
13.	Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3)		466,183,708

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description			1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1.	United States	2,829,991,949	3,583,181,252	1,532,211,510	5,682,610,667
Governments	2.	Canada	162,440,411	190,018,759	164,864,376	159,560,000
(Including all obligations guaranteed by governments)	3.	Other Countries	610,021,326	628,466,547	613,777,465	598,274,198
	4.	Totals	3,602,453,686	4,401,666,558	2,310,853,351	6,440,444,865
States, Territories and Possessions	5.	United States				
(Direct and guaranteed)	6.	Canada				
	7.	Other Countries				
	8.	Totals				
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9.	United States	1,459,431,554	1,490,342,722	1,351,958,589	2,450,736,418
	10.	Canada				
	11.	Other Countries	253,752	285,050	254,464	250,000
	12.	Totals	1,459,685,306	1,490,627,772	1,352,213,053	2,450,986,418
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13.	United States	3,673,675,366	3,679,568,718	3,755,305,104	4,982,173,365
	14.	Canada				
	15.	Other Countries	508,153	521,908	519,549	455,000
	16.	Totals	3,674,183,519	3,680,090,626	3,755,824,653	4,982,628,365
Public Utilities (unaffiliated)	17.	United States	3,863,147,648	4,005,748,903	3,889,960,240	3,854,052,670
	18.	Canada	104,974,946	114,083,745	105,352,990	103,961,426
	19.	Other Countries	397,055,198	405,456,342	396,028,520	422,515,661
	20.	Totals	4,365,177,792	4,525,288,990	4,391,341,750	4,380,529,757
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21.	United States	27,418,561,812	27,668,744,155	27,683,230,196	28,566,105,580
	22.	Canada	843,859,304	850,850,245	847,371,527	830,131,030
	23.	Other Countries	4,286,000,220	4,325,005,241	4,295,387,625	4,297,855,461
	24.	Totals	32,548,421,336	32,844,599,641	32,825,989,348	33,694,092,071
Parent, Subsidiaries and Affiliates	25.	Totals				
	26.	Total Bonds	45,649,921,639	46,942,273,587	44,636,222,155	51,948,681,476
PREFERRED STOCKS	27.	United States				
Public Utilities (unaffiliated)	28.	Canada				
	29.	Other Countries				
	30.	Totals				
Banks, Trust and Insurance Companies (unaffiliated)	31.	United States	45,365,571	47,933,740	45,080,263	
	32.	Canada				
	33.	Other Countries	1,750,000	2,079,414	1,750,000	
	34.	Totals	47,115,571	50,013,154	46,830,263	
Industrial and Miscellaneous (unaffiliated)	35.	United States	516,301,739	516,773,836	516,821,979	
	36.	Canada				
	37.	Other Countries	1,045,733,326	1,081,803,346	1,048,374,220	
	38.	Totals	1,562,035,065	1,598,577,182	1,565,196,199	
Parent, Subsidiaries and Affiliates	39.	Totals				
	40.	Total Preferred Stocks	1,609,150,636	1,648,590,336	1,612,026,462	
COMMON STOCKS	41.	United States	7,510,670	7,510,670	6,150,287	
Public Utilities (unaffiliated)	42.	Canada				
	43.	Other Countries				
	44.	Totals	7,510,670	7,510,670	6,150,287	
Banks, Trust and Insurance Companies (unaffiliated)	45.	United States	4,747,620	4,747,620	4,609,661	
	46.	Canada				
	47.	Other Countries	1,325,000	1,325,000	1,319,500	
	48.	Totals	6,072,620	6,072,620	5,929,161	
Industrial and Miscellaneous (unaffiliated)	49.	United States	18,442,759	18,442,759	19,808,122	
	50.	Canada	31,465	31,465	28,061	
	51.	Other Countries	18,531,878	18,531,878	9,694,258	
	52.	Totals	37,006,102	37,006,102	29,530,441	
Parent, Subsidiaries and Affiliates	53.	Totals	788,012,362	788,012,362	408,772,910	
	54.	Total Common Stocks	838,601,754	838,601,754	450,382,799	
	55.	Total Stocks	2,447,752,390	2,487,192,090	2,062,409,261	
	56.	Total Bonds and Stocks	48,097,674,029	49,429,465,677	46,698,631,416	

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value of bonds and stocks, prior year		46,752,421,658
2.	Cost of bonds and stocks acquired, Col. 7, Part 3		18,082,923,166
3.	Accrual of discount		250,777,528
4.	Increase (decrease) by adjustment:		
	4.1 Col. 12 - 14, Part 1	(38,142,956)	
	4.2 Col. 15 - 17, Part 2, Sec. 1	(1,559,909)	
	4.3 Col. 15, Part 2, Sec. 2	56,362,051	
	4.4 Col. 11 - 13, Part 4	(3,410,751)	13,248,435
5.	Total gain (loss), Col. 19, Part 4		(47,488,318)
6.	Deduct consideration for bonds and stocks disposed of Column 7, Part 4		16,829,431,812
7.	Amortization of premium		124,743,835
8.	Foreign Exchange Adjustment:		
	8.1 Col. 15, Part 1	(31,766)	
	8.2 Col. 19, Part 2, Sec. 1		
	8.3 Col. 16, Part 2, Sec. 2	(1,022)	
	8.4 Col. 15, Part 4		(32,788)
9.	Book/adjusted carrying value at end of current period		48,097,674,033
10.	Total valuation allowance		
11.	Subtotal (Lines 9 plus 10)		48,097,674,033
12.	Total nonadmitted amounts		21,871,006
13.	Statement value of bonds and stocks, current period		48,075,803,027

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments , Schedules D & DA (Group 1)											
1.1 Class 1	63,425,228	192,440,833	987,176,985	1,524,803,547	86,281,707	2,854,128,299	6.2	2,864,707,555	6.1	2,829,471,967	24,656,332
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	63,425,228	192,440,833	987,176,985	1,524,803,547	86,281,707	2,854,128,299	6.2	2,864,707,555	6.1	2,829,471,967	24,656,332
2. All Other Governments , Schedules D & DA (Group 2)											
2.1 Class 1	16,666,667	175,024,853	167,687,023	71,764,386	16,287,861	447,430,790	1.0	531,591,309	1.1	421,739,461	25,691,329
2.2 Class 2	1,643,372	21,944,898	134,846,405	50,907,432	11,332,748	220,674,855	0.5	206,094,035	0.4	220,674,855	
2.3 Class 3	669,732	16,319,707	36,083,087	17,765,162	33,518,405	104,356,092	0.2	120,539,874	0.3	98,356,092	6,000,000
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals	18,979,770	213,289,458	338,616,515	140,436,980	61,139,014	772,461,737	1.7	858,225,218	1.8	740,770,409	31,691,329
3. States, Territories and Possessions etc., Guaranteed, Schedules D & DA (Group 3)											
3.1 Class 1											
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals											
4. Political Subdivisions of States, Territories and Possessions , Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1	18,822,841	198,603,501	359,219,916	649,135,601	233,903,448	1,459,685,306	3.2	1,345,649,735	2.9	1,424,587,228	35,098,078
4.2 Class 2								25,740,034	0.1		
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals	18,822,841	198,603,501	359,219,916	649,135,601	233,903,448	1,459,685,306	3.2	1,371,389,769	2.9	1,424,587,228	35,098,078
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1	163,910,846	808,993,414	976,508,635	886,440,968	681,627,267	3,517,481,131	7.6	3,976,011,748	8.5	3,128,106,344	389,374,787
5.2 Class 2	5,113,659	27,496,012	45,756,650	43,008,914	35,327,153	156,702,387	0.3	111,744,856	0.2	132,071,264	24,631,123
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	169,024,505	836,489,426	1,022,265,285	929,449,883	716,954,420	3,674,183,518	7.9	4,087,756,604	8.8	3,260,177,608	414,005,910

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Class 1	89,045,723	387,388,208	408,409,822	615,764,540	279,435,858	1,780,044,152	3.8	1,619,398,649	3.5	612,007,071	1,168,037,080
6.2 Class 2	133,830,725	630,184,358	731,273,358	548,668,302	269,915,065	2,313,871,807	5.0	2,206,780,690	4.7	1,167,637,448	1,146,234,359
6.3 Class 3	10,828,264	56,078,897	112,480,213	42,501,227	25,047,394	246,935,995	0.5	214,377,550	0.5	89,000,039	157,935,956
6.4 Class 4		2,026,229	18,124,610	4,175,000		24,325,839	0.1	49,768,610	0.1	11,836,102	12,489,736
6.5 Class 5								2,235,129	0.0		
6.6 Class 6								26,639,801	0.1		
6.7 Totals	233,704,711	1,075,677,692	1,270,288,003	1,211,109,070	574,398,317	4,365,177,793	9.4	4,119,200,429	8.8	1,880,480,661	2,484,697,132
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1	2,012,896,268	7,475,358,031	8,750,823,782	1,955,644,413	1,944,833,117	22,139,555,610	47.8	21,325,160,080	45.7	15,447,078,885	6,692,476,726
7.2 Class 2	590,995,225	3,048,294,539	3,854,829,971	764,444,440	554,584,099	8,813,148,273	19.0	9,768,413,987	20.9	3,779,958,377	5,033,189,896
7.3 Class 3	32,620,620	564,705,836	773,197,032	35,447,552	23,563,448	1,429,534,488	3.1	1,522,210,253	3.3	479,285,592	950,248,896
7.4 Class 4	19,991,546	273,664,480	371,826,011	16,345,702	9,008,088	690,835,827	1.5	710,494,612	1.5	222,137,041	468,698,786
7.5 Class 5	5,445,471	26,158,977	30,762,227	2,692,457	3,958,113	69,017,243	0.1	55,609,094	0.1	19,412,790	49,604,453
7.6 Class 6	195,919	767,965	937,310	1,882,472	439,768	4,223,435	0.0	30,517,489	0.1		4,223,435
7.7 Totals	2,662,145,049	11,388,949,826	13,782,376,333	2,776,457,035	2,536,386,632	33,146,314,876	71.6	33,412,405,515	71.5	19,947,872,685	13,198,442,191
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Class 1											
9.2 Class 2											
9.3 Class 3											
9.4 Class 4											
9.5 Class 5											
9.6 Class 6											
9.7 Totals											

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	2,364,767,573	9,237,808,839	11,649,826,163	5,703,553,455	3,242,369,259	32,198,325,289	69.6	XXX	XXX	23,862,990,956	8,335,334,333
10.2 Class 2	731,582,980	3,727,919,807	4,766,706,384	1,407,029,088	871,159,064	11,504,397,323	24.9	XXX	XXX	5,300,341,945	6,204,055,378
10.3 Class 3	44,118,616	637,104,439	921,760,332	95,713,941	82,129,247	1,780,826,575	3.8	XXX	XXX	666,641,723	1,114,184,852
10.4 Class 4	19,991,546	275,690,708	389,950,621	20,520,702	9,008,088	715,161,665	1.5	XXX	XXX	233,973,143	481,188,522
10.5 Class 5	5,445,471	26,158,977	30,762,227	2,692,457	3,958,113	(c) 69,017,243	0.1	XXX	XXX	19,412,790	49,604,453
10.6 Class 6	195,919	767,965	937,310	1,882,472	439,768	(c) 4,223,435	0.0	XXX	XXX		4,223,435
10.7 Totals	3,166,102,104	13,905,450,735	17,759,943,037	7,231,392,115	4,209,063,538	(b) 46,271,951,530	100.0	XXX	XXX	30,083,360,558	16,188,590,972
10.8 Line 10.7 as a % of Col. 6	6.8	30.1	38.4	15.6	9.1	100.0	XXX	XXX	XXX	65.0	35.0
11. Total Bonds Prior Year											
11.1 Class 1	2,638,777,879	8,163,917,197	11,240,246,134	5,738,990,732	3,880,587,134	XXX	XXX	31,662,519,076	67.8	24,338,893,159	7,323,625,917
11.2 Class 2	647,133,247	3,770,668,092	5,553,439,888	1,274,425,683	1,073,106,691	XXX	XXX	12,318,773,601	26.4	5,998,250,426	6,320,523,175
11.3 Class 3	47,525,140	609,104,812	907,104,196	201,367,394	92,026,134	XXX	XXX	1,857,127,676	4.0	912,998,311	944,129,365
11.4 Class 4	16,768,053	237,623,106	453,968,356	47,173,041	4,730,665	XXX	XXX	760,263,221	1.6	179,642,395	580,620,826
11.5 Class 5	5,189,896	16,321,062	29,831,745	5,609,904	891,614	XXX	XXX	(c) 57,844,222	0.1	17,006,167	40,838,056
11.6 Class 6	939,992	5,744,305	23,780,593	1,892,645	24,799,754	XXX	XXX	(c) 57,157,289	0.1	47,061,563	10,095,726
11.7 Totals	3,356,334,207	12,803,378,574	18,208,370,913	7,269,459,401	5,076,141,992	XXX	XXX	(b) 46,713,685,087	100.0	31,493,852,021	15,219,833,066
11.8 Line 11.7 as a % of Col. 8	7.2	27.4	39.0	15.6	10.9	XXX	XXX	100.0	XXX	67.4	32.6
12. Total Publicly Traded Bonds											
12.1 Class 1	1,981,191,658	7,110,262,387	8,649,070,161	3,877,140,984	2,245,325,767	23,862,990,956	51.6	24,338,893,159	52.1	23,862,990,956	XXX
12.2 Class 2	389,708,355	1,543,398,727	2,170,175,486	468,336,347	728,723,029	5,300,341,945	11.5	5,998,250,426	12.8	5,300,341,945	XXX
12.3 Class 3	16,493,334	215,211,667	306,617,137	46,190,338	82,129,247	666,641,723	1.4	912,998,311	2.0	666,641,723	XXX
12.4 Class 4	7,815,464	98,401,238	110,102,345	8,646,008	9,008,088	233,973,143	0.5	179,642,395	0.4	233,973,143	XXX
12.5 Class 5			16,089,700		3,323,091	19,412,790	0.0	17,006,167	0.0	19,412,790	XXX
12.6 Class 6								47,061,563	0.1		XXX
12.7 Totals	2,395,208,812	8,967,274,019	11,252,054,829	4,400,313,677	3,068,509,221	30,083,360,558	65.0	31,493,852,021	67.4	30,083,360,558	XXX
12.8 Line 12.7 as a % of Col. 6	8.0	29.8	37.4	14.6	10.2	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	5.2	19.4	24.3	9.5	6.6	65.0	XXX	XXX	XXX	65.0	XXX
13. Total Privately Placed Bonds											
13.1 Class 1	383,575,915	2,127,546,452	3,000,756,003	1,826,412,472	997,043,492	8,335,334,333	18.0	7,323,625,917	15.7	XXX	8,335,334,333
13.2 Class 2	341,874,625	2,184,521,079	2,596,530,898	938,692,741	142,436,035	6,204,055,378	13.4	6,320,523,175	13.5	XXX	6,204,055,378
13.3 Class 3	27,625,281	421,892,772	615,143,195	49,523,604		1,114,184,852	2.4	944,129,365	2.0	XXX	1,114,184,852
13.4 Class 4	12,176,082	177,289,470	279,848,276	11,874,694		481,188,522	1.0	580,620,826	1.2	XXX	481,188,522
13.5 Class 5	5,445,471	26,158,977	14,672,527	2,692,457	635,022	49,604,453	0.1	40,838,056	0.1	XXX	49,604,453
13.6 Class 6	195,919	767,965	937,310	1,882,472	439,768	4,223,435	0.0	10,095,726	0.0	XXX	4,223,435
13.7 Totals	770,893,293	4,938,176,716	6,507,888,208	2,831,078,439	1,140,554,317	16,188,590,972	35.0	15,219,833,066	32.6	XXX	16,188,590,972
13.8 Line 13.7 as a % of Col. 6	4.8	30.5	40.2	17.5	7.0	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	1.7	10.7	14.1	6.1	2.5	35.0	XXX	XXX	XXX	XXX	35.0

(a) Includes $ 6,258,716,754 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ 767,089,858 current year, $ 663,101,330 prior year of bonds with Z designations and $, current year $ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes $ 1,890,213 current year, $ 7 prior year of bonds with 5* designations and $, current year $ prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Issuer Obligations	54,534,920	164,954,961	978,337,403	1,522,067,229	86,205,918	2,806,100,432	6.1	2,833,633,513	6.1	2,781,444,099	24,656,332
1.2 Single Class Mortgage-Backed /Asset Backed Securities	8,890,308	27,485,871	8,839,582	2,736,317	75,789	48,027,868	0.1	31,074,042	0.1	48,027,868	
1.7 Totals	63,425,228	192,440,833	987,176,985	1,524,803,547	86,281,707	2,854,128,299	6.2	2,864,707,555	6.1	2,829,471,967	24,656,332
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Issuer Obligations	17,358,969	209,237,364	338,616,515	140,436,980	61,139,014	766,788,841	1.7	858,225,217	1.8	735,097,512	31,691,329
2.2 Single Class Mortgage-Backed /Asset Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
2.3 Defined											
2.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
2.5 Defined											
2.6 Other	1,620,802	4,052,094				5,672,896	0.0			5,672,896	
2.7 Totals	18,979,770	213,289,458	338,616,515	140,436,980	61,139,014	772,461,737	1.7	858,225,217	1.8	740,770,409	31,691,329
3. States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 3)											
3.1 Issuer Obligations											
3.2 Single Class Mortgage-Backed /Asset Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
3.3 Defined											
3.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
3.5 Defined											
3.6 Other											
3.7 Totals											
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations	18,822,841	198,603,501	359,219,916	649,135,601	233,903,448	1,459,685,306	3.2	1,371,389,770	2.9	1,424,587,228	35,098,078
4.2 Single Class Mortgage-Backed /Asset Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
4.3 Defined											
4.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
4.5 Defined											
4.6 Other											
4.7 Totals	18,822,841	198,603,501	359,219,916	649,135,601	233,903,448	1,459,685,306	3.2	1,371,389,770	2.9	1,424,587,228	35,098,078
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations	8,669,563	86,204,077	400,837,834	599,338,181	607,220,902	1,702,270,558	3.7	1,419,964,559	3.0	1,288,264,648	414,005,910
5.2 Single Class Mortgage-Backed /Asset Backed Securities	107,527,401	322,773,876	184,865,619	121,055,487	63,798,777	800,021,159	1.7	1,064,605,820	2.3	800,021,159	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
5.3 Defined	52,827,541	427,511,472	436,561,833	209,056,215	45,934,741	1,171,891,802	2.5	1,603,186,224	3.4	1,171,891,802	
5.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
5.5 Defined											
5.6 Other											
5.7 Totals	169,024,505	836,489,426	1,022,265,285	929,449,883	716,954,420	3,674,183,518	7.9	4,087,756,603	8.8	3,260,177,608	414,005,910

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Public Utilities (Unaffiliated) Schedules D & DA (Group 6)											
6.1 Issuer Obligations	233,704,711	1,075,677,692	1,270,288,003	1,211,109,070	574,398,317	4,365,177,793	9.4	4,119,200,428	8.8	1,880,480,661	2,484,697,132
6.2 Single Class Mortgage-Backed /Asset Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
6.3 Defined											
6.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
6.5 Defined											
6.6 Other											
6.7 Totals	233,704,711	1,075,677,692	1,270,288,003	1,211,109,070	574,398,317	4,365,177,793	9.4	4,119,200,428	8.8	1,880,480,661	2,484,697,132
7. Industrial and Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Issuer Obligations	1,564,855,462	6,815,740,340	8,967,211,097	1,706,979,084	2,190,657,885	21,245,443,868	45.9	22,663,599,037	48.5	11,537,233,747	9,708,210,122
7.2 Single Class Mortgage-Backed /Asset Backed Securities	19,399,771	91,435,714	85,875,390	4,201,485		200,912,360	0.4	222,357,029	0.5	134,499,677	66,412,683
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
7.3 Defined	216,754,193	855,863,471	432,656,181	87,251,787	27,342,127	1,619,867,759	3.5	1,953,275,460	4.2	1,523,286,704	96,581,055
7.4 Other	354,141,139	807,753,945	122,643,538	1,944,678	54,071,458	1,340,554,758	2.9	1,709,851,709	3.7	1,203,063,477	137,491,281
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
7.5 Defined	81,877,403	1,064,554,582	1,430,283,527	56,655,409		2,633,370,921	5.7	2,438,813,493	5.2	2,246,618,246	386,752,675
7.6 Other	425,117,081	1,753,601,774	2,743,706,600	919,424,593	264,315,162	6,106,165,209	13.2	4,424,508,787	9.5	3,303,170,834	2,802,994,376
7.7 Totals	2,662,145,049	11,388,949,826	13,782,376,333	2,776,457,035	2,536,386,632	33,146,314,876	71.6	33,412,405,515	71.5	19,947,872,685	13,198,442,191
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Issuer Obligations											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Issuer Obligations											
9.2 Single Class Mortgage-Backed /Asset Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
9.3 Defined											
9.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
9.5 Defined											
9.6 Other											
9.7 Totals											

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	1,897,946,466	8,550,417,935	12,314,510,768	5,829,066,145	3,753,525,484	32,345,466,799	69.9	XXX	XXX	19,647,107,896	12,698,358,903
10.2 Single Class Mortgage-Backed /Asset Backed Securities	135,817,480	441,695,461	279,580,591	127,993,289	63,874,566	1,048,961,387	2.3	XXX	XXX	982,548,704	66,412,683
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
10.3 Defined	269,581,733	1,283,374,944	869,218,013	296,308,001	73,276,868	2,791,759,560	6.0	XXX	XXX	2,695,178,505	96,581,055
10.4 Other	354,141,139	807,753,945	122,643,538	1,944,678	54,071,458	1,340,554,758	2.9	XXX	XXX	1,203,063,477	137,491,281
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
10.5 Defined	81,877,403	1,064,554,582	1,430,283,527	56,655,409		2,633,370,921	5.7	XXX	XXX	2,246,618,246	386,752,675
10.6 Other	426,737,883	1,757,653,868	2,743,706,600	919,424,593	264,315,162	6,111,838,106	13.2	XXX	XXX	3,308,843,730	2,802,994,376
10.7 Totals	3,166,102,104	13,905,450,735	17,759,943,037	7,231,392,115	4,209,063,538	46,271,951,530	100.0	XXX	XXX	30,083,360,558	16,188,590,972
10.8 Line 10.7 as a % of Col. 6	6.8	30.1	38.4	15.6	9.1	100.0	XXX	XXX	XXX	65.0	35.0
11. Total Bonds Prior Year											
11.1 Issuer Obligations	1,950,431,288	7,993,280,422	12,797,931,636	5,992,455,795	4,531,913,383	XXX	XXX	33,266,012,524	71.2	20,393,642,434	12,872,370,090
11.2 Single Class Mortgage-Backed /Asset Backed Securities	139,924,269	411,687,967	301,122,219	238,775,502	226,526,934	XXX	XXX	1,318,036,891	2.8	1,270,911,107	47,125,784
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
11.3 Defined	317,862,927	1,450,815,720	1,323,402,729	350,377,758	114,002,550	XXX	XXX	3,556,461,684	7.6	3,435,339,629	121,122,056
11.4 Other	543,373,569	980,330,022	178,180,311	7,924,235	43,572	XXX	XXX	1,709,851,709	3.7	1,618,009,016	91,842,693
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
11.5 Defined	55,047,120	711,179,243	1,621,870,705	50,716,424		XXX	XXX	2,438,813,492	5.2	2,161,265,081	277,548,411
11.6 Other	349,695,034	1,256,085,200	1,985,863,312	629,209,688	203,655,553	XXX	XXX	4,424,508,787	9.5	2,614,684,754	1,809,824,033
11.7 Totals	3,356,334,207	12,803,378,574	18,208,370,912	7,269,459,402	5,076,141,992	XXX	XXX	46,713,685,088	100.0	31,493,852,021	15,219,833,067
11.8 Line 11.7 as a % of Col. 8	7.2	27.4	39.0	15.6	10.9	XXX	XXX	100.0	XXX	67.4	32.6
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	1,364,383,339	4,507,259,576	7,001,683,488	3,919,329,016	2,854,452,477	19,647,107,896	42.5	20,393,642,434	43.7	19,647,107,896	XXX
12.2 Single Class Mortgage-Backed /Asset Backed Securities	124,959,795	423,846,378	246,076,161	123,791,804	63,874,566	982,548,704	2.1	1,270,911,107	2.7	982,548,704	XXX
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
12.3 Defined	263,631,304	1,236,065,632	845,151,131	291,222,992	59,107,447	2,695,178,505	5.8	3,435,339,629	7.4	2,695,178,505	XXX
12.4 Other	315,334,997	742,244,102	111,192,531	1,121,133	33,170,713	1,203,063,477	2.6	1,618,009,016	3.5	1,203,063,477	XXX
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
12.5 Defined	49,279,223	930,685,410	1,260,178,939	6,474,674		2,246,618,246	4.9	2,161,265,081	4.6	2,246,618,246	XXX
12.6 Other	277,620,154	1,127,172,922	1,787,772,578	58,374,058	57,904,018	3,308,843,730	7.2	2,614,684,754	5.6	3,308,843,730	XXX
12.7 Totals	2,395,208,812	8,967,274,019	11,252,054,829	4,400,313,677	3,068,509,221	30,083,360,558	65.0	31,493,852,021	67.4	30,083,360,558	XXX
12.8 Line 12.7 as a % of Col. 6	8.0	29.8	37.4	14.6	10.2	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	5.2	19.4	24.3	9.5	6.6	65.0	XXX	XXX	XXX	65.0	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations	533,563,127	4,043,158,359	5,312,827,280	1,909,737,130	899,073,007	12,698,358,903	27.4	12,872,370,090	27.6	XXX	12,698,358,903
13.2 Single Class Mortgage-Backed /Asset Backed Securities	10,857,685	17,849,084	33,504,429	4,201,485		66,412,683	0.1	47,125,784	0.1	XXX	66,412,683
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
13.3 Defined	5,950,430	47,309,311	24,066,882	5,085,010	14,169,421	96,581,055	0.2	121,122,056	0.3	XXX	96,581,055
13.4 Other	38,806,142	65,509,843	11,451,006	823,544	20,900,745	137,491,281	0.3	91,842,693	0.2	XXX	137,491,281
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
13.5 Defined	32,598,180	133,869,172	170,104,588	50,180,735		386,752,675	0.8	277,548,411	0.6	XXX	386,752,675
13.6 Other	149,117,728	630,480,947	955,934,022	861,050,535	206,411,144	2,802,994,376	6.1	1,809,824,033	3.9	XXX	2,802,994,376
13.7 Totals	770,893,293	4,938,176,716	6,507,888,208	2,831,078,439	1,140,554,317	16,188,590,972	35.0	15,219,833,067	32.6	XXX	16,188,590,972
13.8 Line 13.7 as a % of Col. 6	4.8	30.5	40.2	17.5	7.0	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	1.7	10.7	14.1	6.1	2.5	35.0	XXX	XXX	XXX	XXX	35.0

SCHEDULE DA - PART 2 - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	161,170,219	161,170,219			
2. Cost of short-term investments acquired	2,730,170,811	2,730,170,811			
3. Increase (decrease) by adjustment	1,593,815	1,593,815			
4. Increase (decrease) by foreign exchange adjustment					
5. Total profit (loss) on disposal of short-term investments	(19)	(19)			
6. Consideration received on disposal of short-term investments	2,890,417,005	2,890,417,005			
7. Book/adjusted carrying value, current year	2,517,821	2,517,821			
8. Total valuation allowance					
9. Subtotal (Lines 7 plus 8)	2,517,821	2,517,821			
10. Total nonadmitted amounts					
11. Statement value (Lines 9 minus 10)	2,517,821	2,517,821			
12. Income collected during year	5,840,749	5,840,749			
13. Income earned during year	5,449,697	5,449,697			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors and Insurance Futures Options Owned

1.	Book value, December 31, prior year (Line 8, prior year)		219,812,862
2.	Cost/Option Premium (Section 2, Column 7)		238,888,021
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)		101,168,490
4.	Gain/(Loss) on Termination:		
	4.1 Recognized (Section 3, Column 14)	(11,413,750)	
	4.2 Used to Adjust Basis of Hedged Item (Section 3, Column 15)		(11,413,750)
5.	Consideration Received on Terminations (Section 3, Column 12)		190,985,288
6.	Used to Adjust Basis on Open Contracts (Section 1, Column 13)		
7.	Disposition of Deferred Amount on Contracts Terminated in Prior Year:		
	7.1 Recognized		
	7.2 Used to Adjust Basis of Hedged Item		
8.	Book value, December 31, Current Year (Lines 1+2+3+4-5-6-7)		357,470,335

SCHEDULE DB - PART B - VERIFICATION BETWEEN YEARS

Options, Caps, Floors and Insurance Futures Options Written

1.	Book value, December 31, prior year (Line 8, prior year)		32,850,025
2.	Consideration received (Section 2, Column 7)		105,848,716
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)		27,076,531
4.	Gain/(Loss) on Termination:		
	4.1 Recognized (Section 3, Column 14)		
	4.2 Used to Adjust Basis (Section 3, Column 15)		
5.	Consideration Paid on Terminations (Section 3, Column 12)		58,195,023
6.	Used to Adjust Basis on Open Contracts (Section 1, Column 13)		
7.	Disposition of Deferred Amount on Contracts Terminated in Prior Year:		
	7.1 Recognized		
	7.2 Used to Adjust Basis		
8.	Book value, December 31, Current Year		107,580,249

SCHEDULE DB - PART C - VERIFICATION BETWEEN YEARS

Swaps and Forwards

1.	Book value, December 31, prior year (Line 8, prior year)		
2.	Cost or (Consideration Received) (Section 2, Column 7)		35,015,243
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)		(36,774)
4.	Gain/(Loss) on Termination:		
	4.1 Recognized (Section 3, Column 14)	(124,219,103)	
	4.2 Used to Adjust Basis of Hedged Item (Section 3, Column 15)		(124,219,103)
5.	Consideration Received (or Paid) on Terminations (Section 3, Column 12)		(89,240,634)
6.	Used to Adjust Basis of Hedged Item on Open Contracts (Section 1, Column 13)		
7.	Disposition of Deferred Amount on Contracts Terminated in Prior Year:		
	7.1 Recognized		
	7.2 Used to Adjust Basis of Hedged Item		
8.	Book value, December 31, Current Year (Lines 1+2+3+4-5-6-7)		

SCHEDULE DB - PART D- VERIFICATION BETWEEN YEARS

Futures Contracts and Insurance Futures Contracts

1.	Book value, December 31, prior year (Line 8, prior year)		
2.	Change in total Variation Margin on Open Contracts (Difference between years - Section 1, Column 6)		20,296,329
3.1	Change in Variation Margin on Open Contracts Used to Adjust Basis of Hedged Item (Section 1, Column 11)		
3.2	Change in Variation Margin on Open Contracts Recognized (Difference between years - Section 1, Column 10)		20,296,329
4.1	Variation Margin on Contracts Terminated During the Year (Section 3, Column 6)	21,281,285	
4.2	Less:		
	4.21 Gain/(Loss) Recognized in Current Year (Section 3, Column 11)	21,281,285	
	4.22 Gain/(Loss) Used to Adjust Basis of Hedge (Section 3, Column 12)		21,281,285
4.3	Subtotal (Line 4.1 minus Line 4.2)		
5.1	Net additions to Cash Deposits (Section 2, Column 7)		
5.2	Less: Net Reductions to Cash Deposits (Section 3, Column 9)		
6.	Subtotal (Lines 1 - 2 + 3.1 + 3.2 - 4.3 + 5.2)		
7.	7. Disposition of Gain/(Loss) on Contracts Terminated in Prior Year:		
	7.1 Recognized		
	7.2 Used to Adjust Basis of Hedged Item		
8.	Book value, December 31, Current Year (Lines 6+7.1+7.2)		

SCHEDULE DB - PART E - VERIFICATION

Statement Value and Fair Value of Open Contracts

		Statement Value
1.	Part A, Section 1, Column 10	247,969,370
2.	Part B, Section 1, Column 10	107,580,250
3.	Part C, Section 1, Column 10	26,439,236
4.	Part D, Section 1, Column 9 - 12	
5.	Lines (1) - (2) + (3) + (4)	166,828,356
6.	Part E, Section 1, Column 4	309,704,286
7.	Part E, Section 1, Column 5	(142,875,932)
8.	Lines (5) - (6) - (7)	2

		Fair Value
9.	Part A, Section 1, Column 11	247,969,370
10.	Part B, Section 1, Column 11	107,580,250
11.	Part C, Section 1, Column 11	395,983,736
12.	Part D, Section 1, Column 9	
13.	Lines (9) - (10) + (11) + (12)	536,372,856
14.	Part E, Section 1, Column 7	771,792,189
15.	Part E, Section 1, Column 8	(235,419,335)
16.	Lines (13) - (14) - (15)	2

SCHEDULE DB - PART F - SECTION 1

Replicated (Synthetic) Assets Open

Replicated (Synthetic) Asset					Components of the Replicated (Synthetic) Asset						
					Derivative Instruments Open		Cash Instrument(s) Held				
1	2	3	4	5	6	7	8	9	10	11	12
Replication RSAT Number	Description	NAIC Designation or Other Description	Statement Value	Fair Value	Description	Fair Value	CUSIP	Description	Statement Value	Fair Value	NAIC Designation or Other Description
14040HA*6	TTX CO 5% SR UNSEC NTS 5.0% with 4/1/2012 maturity.CDS SP1500TY8 ON CAPITAL ONE FINANCIAL CORP	2	4,969,793	5,018,442	CDS SP1500TY8 ON CAPITAL ONE FINANCIAL CORP	117,647	87305Q-BX-8	TTX CO 5% SR UNSEC NTS	4,969,793	4,900,795	2FE
94106LD*7	CENTERPOINT ENER HOUSTON 5.7% with 1/15/2014 maturity.CDS SP1500U34 ON WASTE MANAGEMENT INC	2	5,124,788	5,069,226	CDS SP1500U34 ON WASTE MANAGEMENT INC	57,316	15189X-AG-3	CENTERPOINT ENER HOUSTON	5,124,788	5,011,910	2FE
244217B@3	BOEING CAPITAL CORP 5.8% with 1/15/2013 maturity.CDS SP1500V82 ON JOHN DEERE CAPITAL CORP	1	5,172,419	5,175,923	CDS SP1500V82 ON JOHN DEERE CAPITAL CORP	43,123	097014-AH-7	BOEING CAPITAL CORP	5,172,419	5,132,800	1FE
33938EA*8	CASE NEW HOLLAND INC 7.1% with 3/1/2014 maturity.CDS SP7401NW3 ON FLEXTRONICS INTERNATION	3	1,000,000	1,029,341	CDS SP7401NW3 ON FLEXTRONICS INTERNATION	14,341	147446-AM-0	CASE NEW HOLLAND INC	1,000,000	1,015,000	3FE
33938EA*8	ECHOSTAR DBS CORP 7.1% with 2/1/2016 maturity.CDS SP7401NW3 ON FLEXTRONICS INTERNATION	3	1,981,183	2,028,413	CDS SP7401NW3 ON FLEXTRONICS INTERNATION	28,413	27876G-BE-7	ECHOSTAR DBS CORP	1,981,183	2,000,000	3FE
30275#AD3	RBS CAPITAL TRUST III 5.5% with 9/29/2049 maturity.CDS SPF401A57 ON 5 MUNI CREDITS	1	9,999,385	9,826,134	CDS SPF401A57 ON 5 MUNI CREDITS	(57,866)	74927Q-AA-5	RBS CAPITAL TRUST III	9,999,385	9,884,000	P2U
701094B@2	CWL 2005-11, AF5A 5.4% with 2/25/2036 maturity.CDS SPG4023G8 ON PARKET HANNIFIN CORP	1	9,999,526	9,817,661	CDS SPG4023G8 ON PARKET HANNIFIN CORP	29,467	126670-CK-2	CWL 2005-11, AF5A	9,999,526	9,788,194	1FE
837004D*8	NATIONAL CAPITAL TRST II 5.4% with 12/29/2049 maturity.CDS SPG4025B7 ON SOUTH CAROLINA ELECTRIC	1	6,027,791	6,075,379	CDS SPG4025B7 ON SOUTH CAROLINA ELECTRIC	33,808	635192-AA-5	NATIONAL CAPITAL TRST II	6,027,791	6,041,571	P2U
205887X@6	CTCDO 2005-3A, A2 5.1% with 6/25/2035 maturity.CDS SPG4025N1 ON CONAGRA FOODS INC	2	9,815,816	9,981,038	CDS SPG4025N1 ON CONAGRA FOODS INC	140,408	22943E-AB-9	CTCDO 2005-3A, A2	9,815,816	9,840,630	1FE
369622@R7	US BANK NA 4.9% with 10/30/2014 maturity.CDS SPH300L73 ON GENERAL ELECTRIC CAPITAL	1	10,061,209	9,807,197	CDS SPH300L73 ON GENERAL ELECTRIC CAPITAL	69,267	90331H-KP-7	US BANK NA	10,061,209	9,737,930	1FE
30275#AF8	SHEBOYGAN POWER (WI PWR & LT LEASE) 2005 LEASE 5.0% with 6/15/2025 maturity.CDS SPH300L81 ON CVX,UPS,CLX,ADM,	1	15,000,000	14,214,777	CDS SPH300L81 ON CVX,UPS,CLX,ADM,	74,032	82101#-AA-0	SHEBOYGAN POWER (WI PWR & LT LEASE) 2005 LEASE	15,000,000	14,140,745	1
370334E@9	PRINCIPAL LIFE GLOBAL 5.2% with 1/15/2013 maturity.CDS SPH300MI8 ON GENERAL MILLS INC	2	10,308,774	10,055,686	CDS SPH300MI8 ON GENERAL MILLS INC	147,896	7425A0-A5-9	PRINCIPAL LIFE GLOBAL	10,308,774	9,907,790	1FE
867229B#2	IBERDROLA INTERNATIONAL BV 2005-C 5.5% with 12/21/2017 maturity.CDS SPH4014W3 ON SUNCOR ENERGY INC.	1	5,000,000	5,030,819	CDS SPH4014W3 ON SUNCOR ENERGY INC.	30,719	N4345#-AF-4	IBERDROLA INTERNATIONAL BV 2005-C	5,000,000	5,000,100	1
093662A*5	CWL 2005-11, AF6 5.0% with 2/25/2036 maturity.CDS SPH4014Y9 ON BLOCK FINANCIAL CORP	1	9,999,975	9,711,516	CDS SPH4014Y9 ON BLOCK FINANCIAL CORP	40,295	126670-CL-0	CWL 2005-11, AF6	9,999,975	9,671,221	1FE
294549C*9	BSCMS 2005-T20, A3 5.1% with 10/12/2042 maturity.CDS SPH4026I0 ON EQUITABLE RESOURCES INC	1	10,020,315	9,947,862	CDS SPH4026I0 ON EQUITABLE RESOURCES INC	11,016	07387B-CJ-0	BSCMS 2005-T20, A3	10,020,315	9,936,846	1FE
30275#AB7	PRINCIPAL LIFE INC FNDG 5.1% with 4/15/2014 maturity.CDS SPI2014A4 ON CAT,DD,GD,GE,IBM	1	14,980,193	14,838,513	CDS SPI2014A4 ON CAT,DD,GD,GE,IBM	130,008	74254P-AK-8	PRINCIPAL LIFE INC FNDG	14,980,193	14,708,505	1FE
30275#AE1	BANK OF NEW YORK CO INC 4.9% with 3/15/2015 maturity.CDS SPI2014S5 ON SO,BHI,BDX,TJX,COST	1	14,956,971	14,553,042	CDS SPI2014S5 ON SO,BHI,BDX,TJX,COST	6,627	06406J-HB-4	BANK OF NEW YORK CO INC	14,956,971	14,546,415	1FE
80851#AC2	LEHMAN BROTHERS HOLDINGS 4.8% with 3/13/2014 maturity.CDS SPJ3IG9G1 ON SCHWAB CHARLES	1	5,045,229	4,833,045	CDS SPJ3IG9G1 ON SCHWAB CHARLES	19,900	52517P-VV-0	LEHMAN BROTHERS HOLDINGS	5,045,229	4,813,145	1FE

SCHEDULE DB - PART F - SECTION 1

Replicated (Synthetic) Assets Open

Replicated (Synthetic) Asset					Components of the Replicated (Synthetic) Asset						
					Derivative Instruments Open		Cash Instrument(s) Held				
1	2	3	4	5	6	7	8	9	10	11	12
Replication RSAT Number	Description	NAIC Designation or Other Description	Statement Value	Fair Value	Description	Fair Value	CUSIP	Description	Statement Value	Fair Value	NAIC Designation or Other Description
459200F@5	BEAR STEARNS CO INC 4.5% with 10/28/2010 maturity.CDS SPJ600LG4 ON IBM CORP	1	10,262,200	9,800,521	CDS SPJ600LG4 ON IBM CORP	51,851	073902-CE-6	BEAR STEARNS CO INC	10,262,200	9,748,670	1FE
573284A*7	MERRILL LYNCH & CO 5.0% with 2/3/2014 maturity.CDS SPJ600M40 ON MARTIN MAR MTLS	1	5,118,126	4,909,435	CDS SPJ600M40 ON MARTIN MAR MTLS	16,275	59018Y-SU-6	MERRILL LYNCH & CO	5,118,126	4,893,160	1FE
126408G#4	VALERO LOGISTICS 6.8% with 7/15/2012 maturity.CDS SPJ600MG3 ON CSX CORP	2	5,433,365	5,289,009	CDS SPJ600MG3 ON CSX CORP	64,109	91914C-AA-5	VALERO LOGISTICS	5,433,365	5,224,900	2FE
929160B*9	COUNTRYWIDE FINANCIAL 4.0% with 3/22/2011 maturity.CDS SPJ600N98 ON VULCAN MATERIALS	1	4,777,739	4,761,167	CDS SPJ600N98 ON VULCAN MATERIALS	14,377	22237L-PA-4	COUNTRYWIDE FINANCIAL	4,777,739	4,746,790	1FE
037411C*4	MSC 2003-T11, A4 5.1% with 6/13/2041 maturity.CDS SPJ6000K2 ON APACHE CORP	1	5,012,378	4,987,936	CDS SPJ6000K2 ON APACHE CORP	23,636	61746W-H2-9	MSC 2003-T11, A4	5,012,378	4,964,300	1FE
30275#AA9	RREEF AMERICA REIT II SER. A SR NTS 5.0% with 6/13/2015 maturity.CDS SPK4015X6 ON 5 MUNI CREDITS	1	10,000,000	9,614,491	CDS SPK4015X6 ON 5 MUNI CREDITS	(23,478)	74986@-AD-3	RREEF AMERICA REIT II SER. A SR NTS	10,000,000	9,637,969	1
30275#AC5	CWL 2005-11, AF6 5.0% with 2/25/2036 maturity.CDS SPK4015Y4 ON PX,PG,APA,ED,AIG	1	14,999,963	14,629,079	CDS SPK4015Y4 ON PX,PG,APA,ED,AIG	122,248	126670-CL-0	CWL 2005-11, AF6	14,999,963	14,506,831	1FE
039483E*9	TENN VALLEY AUTHORITY 4.7% with 8/1/2013 maturity.CDS SPK600EJ4 ON ARCHER DANIELS MIDLAND	1	4,915,494	4,939,028	CDS SPK600EJ4 ON ARCHER DANIELS MIDLAND	15,093	880591-DW-9	TENN VALLEY AUTHORITY	4,915,494	4,923,935	1
548661C@4	PEPSIAMERICAS INC 4.5% with 3/15/2013 maturity.CDS SPK600EK1 ON LOWES COMPANIES	1	4,931,468	4,761,205	CDS SPK600EK1 ON LOWES COMPANIES	14,370	71343X-AD-6	PEPSIAMERICAS INC	4,931,468	4,746,835	1FE
354613B#7	KIMBERLY-CLARK CORP 5.0% with 8/15/2013 maturity.CDS SPK600FD6 ON FRANKLIN RES INC	1	4,995,464	4,914,427	CDS SPK600FD6 ON FRANKLIN RES INC	19,987	494368-AX-1	KIMBERLY-CLARK CORP	4,995,464	4,894,440	1FE
574599C#1	OAK HILL CREDIT PARTNERS IV, LTD. COMBO NOTE 7.3% with 5/17/2021 maturity.CDS SPM401X05 ON MASCO CORP	2	5,090,903	5,185,313	CDS SPM401X05 ON MASCO CORP	48,813	67134B-AD-5	OAK HILL CREDIT PARTNERS IV, LTD. COMBO NOTE	5,090,903	5,136,500	2FE
438516A*7	FULBA 1998-C2, B 6.6% with 11/18/2035 maturity.CDS SPO100FQ4 ON HONEYWELL INTERNATIONAL	1	5,361,652	5,183,122	CDS SPO100FQ4 ON HONEYWELL INTERNATIONAL	34,256	337367-AC-0	FULBA 1998-C2, B	5,361,652	5,148,866	1FE
80851#AB4	AMERICAN TRANSMISSION CO. SR NTS 7.1% with 3/15/2011 maturity.CDS SPO100HJ8 ON SCHWAB CHARLES	1	5,349,866	5,357,473	CDS SPO100HJ8 ON SCHWAB CHARLES	18,825	03028P-AA-4	AMERICAN TRANSMISSION CO. SR NTS	5,349,866	5,338,648	1FE
037411A#2	LBUBS 2004-C1, A4 4.5% with 1/15/2031 maturity.CDS SPO100HP4 ON APACHE CORP	1	4,842,898	4,808,201	CDS SPO100HP4 ON APACHE CORP	19,970	52108H-YK-4	LBUBS 2004-C1, A4	4,842,898	4,788,231	1FE
717880A*9	MERRILL LYNCH & CO 5.0% with 2/3/2014 maturity.CDS SPO100WP7 ON 5 MUNI CREDITS	1	14,364,155	14,527,081	CDS SPO100WP7 ON 5 MUNI CREDITS	(152,399)	59018Y-SU-6	MERRILL LYNCH & CO	14,364,155	14,679,480	1FE
925524A*1	FULBA 1998-C2, B 6.6% with 11/18/2035 maturity.CDS SPQ400ER5 ON VIACOM INC	2	5,361,653	5,160,167	CDS SPQ400ER5 ON VIACOM INC	11,301	337367-AC-0	FULBA 1998-C2, B	5,361,653	5,148,866	1FE
14911RA@8	IBERDROLA INTERNATIONAL BV 2005-C 5.5% with 12/21/2017 maturity.CDS SPQ400HB7 ON CATERPILLAR FINANCIAL SERVICE	1	10,000,000	10,045,758	CDS SPQ400HB7 ON CATERPILLAR FINANCIAL SERVICE	45,558	N4345#-AF-4	IBERDROLA INTERNATIONAL BV 2005-C	10,000,000	10,000,200	1
438516A@5	MERCANTILE BANKSHARES 4.6% with 4/15/2013 maturity.CDS SPQ400HD3 ON HONEYWELL INTERNATIONAL	1	6,078,565	5,774,766	CDS SPQ400HD3 ON HONEYWELL INTERNATIONAL	19,433	587405-AB-7	MERCANTILE BANKSHARES	6,078,565	5,755,333	1FE

SCHEDULE DB - PART F - SECTION 1

Replicated (Synthetic) Assets Open

Replicated (Synthetic) Asset					Components of the Replicated (Synthetic) Asset						
					Derivative Instruments Open		Cash Instrument(s) Held				
1 Replication RSAT Number	2 Description	3 NAIC Designation or Other Description	4 Statement Value	5 Fair Value	6 Description	7 Fair Value	8 CUSIP	9 Description	10 Statement Value	11 Fair Value	12 NAIC Designation or Other Description
867229B@4	UNION TANK CAR CO. SR NTS 4.7% with 5/15/2020 maturity.CDS SPQ400NL8 ON SUNCOR ENERGY INC	1	5,000,000	4,795,801	CDS SPQ400NL8 ON SUNCOR ENERGY INC	38,101	908594-AC-8	UNION TANK CAR CO. SR NTS	5,000,000	4,757,700	1
20825CA*5	ANGLO IRISH BANK CORP. SUB NTS SER A 4.7% with 9/29/2015 maturity.CDS SPS500V67 ON CONOCO PHILLIPS	1	10,000,000	9,402,321	CDS SPS500V67 ON CONOCO PHILLIPS	57,757	G0350#-AF-2	ANGLO IRISH BANK CORP. SUB NTS SER A	10,000,000	9,344,564	1
94106LA@8	US BANK NA 4.9% with 10/30/2014 maturity.CDS SPS5013Q2 ON WASTE MANAGEMENT INC	2	5,030,604	4,917,880	CDS SPS5013Q2 ON WASTE MANAGEMENT INC	48,915	90331H-KP-7	US BANK NA	5,030,604	4,868,965	1FE
573284A@5	CWL 2005-11, AF5A 5.4% with 2/25/2036 maturity.CDS SPT100RN3 ON MARTIN MARIETTA MATERIALS	1	799,963	785,024	CDS SPT100RN3 ON MARTIN MARIETTA MATERIALS	1,969	126670-CK-2	CWL 2005-11, AF5A	799,963	783,055	1FE
573284A@5	MERCANTILE BANKSHARES 4.6% with 4/15/2013 maturity.CDS SPT100RN3 ON MARTIN MARIETTA MATERIALS	1	9,320,465	8,847,787	CDS SPT100RN3 ON MARTIN MARIETTA MATERIALS	22,944	587405-AB-7	MERCANTILE BANKSHARES	9,320,465	8,824,843	1FE
9999999 - Totals			306,510,288	300,411,006	XXX	1,470,328	XXX	XXX	306,510,288	298,940,678	XXX

SCHEDULE DB - PART F - Section 2

Reconciliation of Replicated (Synthetic) Assets Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year-to-Date	
	1 Number of Positions	2 Total Replicated (Synthetic) Assets Statement Value	3 Number of Positions	4 Total Replicated (Synthetic) Assets Statement Value	5 Number of Positions	6 Total Replicated (Synthetic) Assets Statement Value	7 Number of Positions	8 Total Replicated (Synthetic) Assets Statement Value	9 Number of Positions	10 Total Replicated (Synthetic) Assets Statement Value
1. Beginning Inventory	45	335,192,012	46	759,589,544	43	330,047,911	42	326,061,129	45	335,192,012
2. Add: Opened or Acquired Transactions	1	425,000,000	2	5,991,529	1	700,000,000			4	1,130,991,529
3. Add: Increases in Replicated Asset Statement Value	XXX	2,203,989	XXX	58,515	XXX	947,405	XXX	408,700	XXX	3,618,609
4. Less: Closed or Disposed of Transactions			5	434,595,181	2	702,414,976	3	17,963,042	10	1,154,973,199
5. Less: Positions Disposed of For Failing Effectiveness Criteria										
6. Less: Decreases in Replicated (Synthetic) Asset Statement Value	XXX	2,806,457	XXX	996,496	XXX	2,519,211	XXX	1,996,499	XXX	8,318,663
7. Ending Inventory	46	759,589,544	43	330,047,911	42	326,061,129	39	306,510,288	39	306,510,288

SCHEDULE F

Showing all claims for death losses and all other contract claims resisted or compromised during the year, and all claims for death losses and all other contract claims resisted December 31 of current year.

1 Contract Numbers	2 Claim Numbers	3 State of Residence of Claimant	4 Year of Claim for Death or Disability	5 Amount Claimed	6 Amount Paid During the Year	7 Amount Resisted Dec. 31 of Current Year	8 Why Compromised or Resisted
703605967	774831341	CA	2006	500,000		500,000	Material Misrepresentation
788655299	774803877	CA	2006	100,000		100,000	Material Misrepresentation
0199999. Death Claims - Ordinary				600,000		600,000	XXX
748175867	774818869	AZ	2004	200,000	1,500		Coverage Question
779545774	774823871	NC	2004	100,000			Missing Person/Disappearance
701129367	774810780	LA	2003	10,000	3,500		Material Misrepresentation
725751564	774809909	IL	2002	35,000	6,500		Coverage Terminated
714515002	774817499	AZ	2005	100,000	45,500		Coverage Question
779235162	774828323	FL	2006	50,000	25,000		Coverage Terminated
0499999. Death Claims - Industrial				495,000	82,000		XXX
0599999. Death Claims - Disposed Of				1,095,000	82,000	600,000	XXX
1099999. Additional Accidental Death Benefits Claims - Disposed Of							XXX
1599999. Disability Benefits Claims - Disposed Of							XXX
2099999. Matured Endowments Claims - Disposed Of							XXX
2599999. Annuities with Life Contingency Claims - Disposed Of							XXX
2699999. Claims Disposed of During Current Year				1,095,000	82,000	600,000	XXX
3199999. Death Claims - Resisted							XXX
3699999. Additional Accidental Death Benefits Claims - Resisted							XXX
4199999. Disability Benefits Claims - Resisted							XXX
4699999. Matured Endowments Claims - Resisted							XXX
5199999. Annuities with Life Contingencies Claims - Resisted							XXX
5299999. Claims Resisted During Current Year							XXX
5399999 - Totals				1,095,000	82,000	600,000	XXX

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts									
									Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %
PART 1. - ANALYSIS OF UNDERWRITING OPERATIONS																		
1. Premiums written	35,419,358	XXX	3,051,849	XXX		XXX		XXX	33,570	XXX	32,278,134	XXX	55,805	XXX		XXX		XXX
2. Premiums earned	34,762,115	XXX	2,945,922	XXX		XXX		XXX	34,113	XXX	31,729,425	XXX	52,655	XXX		XXX		XXX
3. Incurred claims	5,070,971	14.6	3,756,474	127.5					59,421	174.2	1,169,982	3.7	85,093	161.6	7,527		(7,527)	
4. Cost containment expenses																		
5. Incurred claims and cost containment expenses (Lines 3 and 4)	5,070,971	14.6	3,756,474	127.5					59,421	174.2	1,169,982	3.7	85,093	161.6	7,527		(7,527)	
6. Increase in contract reserves	17,308,996	49.8	2,348,395	79.7					(39,311)	(115.2)	15,000,892	47.3	(980)	(1.9)				
7. Commissions (a)	(29,395,596)	(84.6)	(11,864,165)	(402.7)					1,702	5.0	(17,460,227)	(55.0)	307	0.6	(73,213)			
8. Other general insurance expenses	27,102,204	78.0	384,358	13.0	(2,826)				9,222	27.0	26,696,094	84.1	16,142	30.7	(727)		(57)	
9. Taxes, licenses and fees	3,320,693	9.6	987,213	33.5					301	0.9	2,255,406	7.1	722	1.4	77,052			
10. Total other expenses incurred	1,027,302	3.0	(10,492,594)	(356.2)	(2,827)				11,225	32.9	11,491,272	36.2	17,171	32.6	3,111		(58)	
11. Aggregate write-ins for deductions	(10,201)	0.0	(9,898)	(0.3)							(303)	0.0						
12. Gain from underwriting before dividends or refunds	11,365,047	32.7	7,343,544	249.3	2,827				2,779	8.1	4,067,582	12.8	(48,629)	(92.4)	(10,639)		7,585	
13. Dividends or refunds																		
14. Gain from underwriting after dividends or refunds	11,365,047	32.7	7,343,544	249.3	2,827				2,779	8.1	4,067,582	12.8	(48,629)	(92.4)	(10,639)		7,585	
DETAILS OF WRITE-INS																		
1101. Mean reserve adjustment	(9,930)	0.0	(9,930)	(0.3)														
1102. Fines/Penalties	(271)	0.0	32	0.0							(303)	0.0						
1103.																		
1198. Summary of remaining write-ins for Line 11 from overflow page																		
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	(10,201)	0.0	(9,898)	(0.3)							(303)	0.0						

(a) Includes $ ..... reported as "Contract, membership and other fees retained by agents."

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (continued)

	1	2	3	4	Other Individual Contracts				
					5	6	7	8	9
	Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	Non-Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
PART 2. - RESERVES AND LIABILITIES									
A. Premium Reserves:									
1. Unearned premiums	7,891,160	788,138			5,364	7,089,425	8,232		
2. Advance premiums	398,373	3,648			439	390,252	4,034		
3. Reserve for rate credits									
4. Total premium reserves, current year	8,289,533	791,787			5,803	7,479,677	12,266		
5. Total premium reserves, prior year	7,632,290	685,859			6,346	6,930,968	9,117		
6. Increase in total premium reserves	657,243	105,928			(543)	548,709	3,149		
B. Contract Reserves:									
1. Additional reserves	67,172,754	46,208,291			196,533	20,764,755	3,175		
2. Reserve for future contingent benefits									
3. Total contract reserves, current year	67,172,754	46,208,291			196,533	20,764,755	3,175		
4. Total contract reserves, prior year.	49,863,758	43,859,896			235,844	5,763,863	4,155		
5. Increase in contract reserves	17,308,996	2,348,395			(39,311)	15,000,892	(980)		
C. Claim Reserves and Liabilities:									
1. Total current year	5,941,573	4,851,038			196,524	710,403	86,552	97,056	
2. Total prior year	6,802,651	5,670,188			213,619	779,525	42,263	89,529	7,527
3. Increase	(861,078)	(819,150)			(17,095)	(69,122)	44,289	7,527	(7,527)
PART 3. - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES									
1. Claims paid during the year:									
1.1 On claims incurred prior to current year	4,569,183	4,055,241			13,923	496,227	3,792		
1.2 On claims incurred during current year	1,362,867	520,383			62,593	742,878	37,013		
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year	3,407,815	2,824,590			35,761	445,759	4,648	97,056	
2.2 On claims incurred during current year	2,533,758	2,026,448			160,763	264,643	81,904		
3. Test:									
3.1 Line 1.1 and 2.1	7,976,998	6,879,831			49,684	941,986	8,440	97,056	
3.2 Claim reserves and liabilities, December 31, prior year	6,802,651	5,670,188			213,619	779,525	42,263	89,529	7,527
3.3 Line 3.1 minus Line 3.2	1,174,347	1,209,643			(163,935)	162,461	(33,823)	7,527	(7,527)
PART 4. - REINSURANCE									
A. Reinsurance Assumed:									
1. Premiums written	32,293,000				37,182	32,200,013	55,805		
2. Premiums earned	31,741,277				37,725	31,650,897	52,655		
3. Incurred claims	1,946,831	574,336	60,791		65,758	1,160,853	85,093		
4. Commissions	(17,799,010)				2,042	(17,801,359)	307		
B. Reinsurance Ceded:									
1. Premiums written	54,754,427	50,504,018			3,612	2,547,356		1,574,633	124,808
2. Premiums earned	54,842,737	50,575,906			3,612	2,532,203		1,608,367	122,649
3. Incurred claims	21,494,447	20,146,295			6,337	1,533,504		(198,531)	6,842
4. Commissions	11,937,743	11,864,165			340	25		73,213	

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
1. Incurred Claims	(591,787)		25,210,374	24,618,587
2. Beginning Claim Reserves and Liabilities	2,849,632		25,745,122	28,594,754
3. Ending Claim Reserves and Liabilities	2,240,111		24,509,986	26,750,097
4. Claims Paid	17,734		26,445,510	26,463,244
B. Assumed Reinsurance:				
5. Incurred Claims	949,052		997,779	1,946,831
6. Beginning Claim Reserves and Liabilities	710,294		200,409	910,703
7. Ending Claim Reserves and Liabilities	604,818		310,738	915,556
8. Claims Paid	1,054,528		887,450	1,941,978
C. Ceded Reinsurance:				
9. Incurred Claims	(603,184)		22,097,631	21,494,447
10. Beginning Claim Reserves and Liabilities	2,943,455		19,759,349	22,702,804
11. Ending Claim Reserves and Liabilities	2,333,446		19,390,634	21,724,080
12. Claims Paid	6,825		22,466,346	22,473,171
D. Net:				
13. Incurred Claims	960,449		4,110,522	5,070,971
14. Beginning Claim Reserves and Liabilities	616,471		6,186,182	6,802,653
15. Ending Claim Reserves and Liabilities	511,483		5,430,090	5,941,573
16. Claims Paid	1,065,437		4,866,614	5,932,051
E. Net Incurred Claims and Cost Containment Expenses:				
17. Incurred Claims and Cost Containment Expenses	960,449		4,110,522	5,070,971
18. Beginning Reserves and Liabilities	616,471		6,186,181	6,802,652
19. Ending Reserves and Liabilities	511,483		5,430,090	5,941,573
20. Paid Claims and Cost Containment Expenses	1,065,437		4,866,613	5,932,050

SCHEDULE S - PART 1 - SECTION 1

Reinsurance Assumed Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsured Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsured	5 Location	6 Type of Reinsurance Assumed	7 Amount of In Force at End of Year	8 Reserve	9 Premiums	10 Reinsurance Payable on Paid and Unpaid Losses	11 Modified Coinsurance Reserve	12 Funds Withheld Under Coinsurance
70874	36-2608394	01/02/2004	Allstate Life Insurance of New York	Huntington Station, New York	ACO/I			(1,582,764)			
70874	36-2608394	12/31/2001	Allstate Life Insurance of New York	Huntington Station, New York	OTH/I			3,900,444			
70874	36-2608394	01/01/1984	Allstate Life Insurance of New York	Huntington Station, New York	YRT/I	2,384,757,495		2,980,589	2,524,511		
60534	59-0781901	02/01/1998	American Heritage Life Insurance Company	Jacksonville, Florida	ACO/I		85,464,580	1,024,444			
60534	59-0781901	12/31/2004	American Heritage Life Insurance Company	Jacksonville, Florida	ACO/I		84,367,360				
60534	59-0781901	07/01/2003	American Heritage Life Insurance Company	Jacksonville, Florida	CAT/G			1,634			
60534	59-0781901	07/01/2003	American Heritage Life Insurance Company	Jacksonville, Florida	CAT/I			57,544			
60534	59-0781901	02/01/1998	American Heritage Life Insurance Company	Jacksonville, Florida	CO/I	510,522	126,221	28,014			
60534	59-0781901	12/31/2004	American Heritage Life Insurance Company	Jacksonville, Florida	CO/I	2,361,093,714	164,583,705	17,476,833	2,335,253		
61808	43-0708954	01/01/1998	Charter National Life Insurance Company	Northbrook, Illinois	ACO/I		14,478,116	2,340	426		
61808	43-0708954	01/01/1998	Charter National Life Insurance Company	Northbrook, Illinois	CO/G	5,252,662	4,041,558	2,428	13,500		
61808	43-0708954	01/01/1998	Charter National Life Insurance Company	Northbrook, Illinois	CO/I	2,054,628	5,683,764		4,000		
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	ACO/G		291,182,176	67,031,121	6,659		
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	ACO/I		10,198,846,823	1,684,954,006	124,617		
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	CO/G	1,907,622,872	58,394,837	23,851,975	134,739		
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	CO/I	92,435,586,620	2,898,498,779	691,926,216	28,171,102		
69310	87-0198108	12/31/1987	Surety Life Insurance Company	Lincoln, Nebraska	ACO/G		110,136	8,790			
69310	87-0198108	12/31/1987	Surety Life Insurance Company	Lincoln, Nebraska	ACO/I		63,563,150	502,802			
69310	87-0198108	12/31/1987	Surety Life Insurance Company	Lincoln, Nebraska	CO/G	169,328,818	4,190,486	237,108	133,426		
69310	87-0198108	12/31/1987	Surety Life Insurance Company	Lincoln, Nebraska	CO/I	8,918,753,109	438,922,381	56,627,636	5,196,334		
0199999. General Account, Affiliates						108,184,960,440	14,312,454,072	2,549,031,160	38,644,567		
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury, Connecticut	ACO/G		22,694,290	24,673	1,949		
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury, Connecticut	ACO/I		459,632				
77720	75-0956156	06/30/2000	Columbia Universal Life Insurance Co	Austin, Texas	ACO/G		1,970,707	114,703			
77720	75-0956156	06/30/2000	Columbia Universal Life Insurance Co	Austin, Texas	ACO/I		299,084,054	2,670,984			
77720	75-0956156	06/01/2004	Columbia Universal Life Insurance Co	Austin, Texas	CO/G	1,309,191	736,873	17,270			
77720	75-0956156	06/01/2004	Columbia Universal Life Insurance Co	Austin, Texas	CO/I	1,100,238,659	159,286,673	12,070,304	2,769,034		
65676	35-0472300	09/01/1998	Lincoln National Life Insurance	Fort Wayne, Indiana	ACO/I		3,121,100				
0299999. General Account, Non-Affiliates						1,101,547,850	487,353,329	14,897,934	2,770,983		
0399999. Total General Account						109,286,508,290	14,799,807,401	2,563,929,094	41,415,550		
61808	43-0708954	01/01/1998	Charter National Life Insurance Company	Northbrook, Illinois	AMCO/I			452,343		246,477,406	
61808	43-0708954	01/01/1998	Charter National Life Insurance Company	Northbrook, Illinois	MCO/I	28,446,707		316		13,783,992	
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	ACO/G		2,535,763,868	3,962,015			
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	ACO/I		2,402,160,383	125,379,686			
65595	47-0221457	01/01/1994	Lincoln Benefit Life Company	Lincoln, Nebraska	AMCO/G			13,989,244		124,633,685	
65595	47-0221457	01/01/1994	Lincoln Benefit Life Company	Lincoln, Nebraska	AMCO/I			73,652,769		2,167,817,443	
65595	47-0221457	01/01/1994	Lincoln Benefit Life Company	Lincoln, Nebraska	MCO/G	604,761,616		257,504,502		11,783,934	
65595	47-0221457	01/01/1994	Lincoln Benefit Life Company	Lincoln, Nebraska	MCO/I	14,664,989,452		150,935,203		603,665,049	
0499999. Separate Accounts, Affiliates						15,298,197,775	4,937,924,251	625,876,078		3,168,161,509	
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury, Connecticut	ACO/G		75,892,902				
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury, Connecticut	ACO/I		747,911				
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury, Connecticut	AMCO/G			100,158		23,050,944	
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury, Connecticut	AMCO/I			11,300		454,135	
65676	35-0472300	09/01/1998	Lincoln National Life Insurance	Fort Wayne, Indiana	ACO/I		10,218,460				
0599999. Separate Accounts, Non-Affiliates							86,859,273	111,458		23,505,079	
0699999. Total Separate Accounts						15,298,197,775	5,024,783,524	625,987,536		3,191,666,588	
0799999 - Totals						124,584,706,065	19,824,590,925	3,189,916,630	41,415,550	3,191,666,588	

SCHEDULE S - PART 1 - SECTION 2

Reinsurance Assumed Accident and Health Insurance Listed by Reinsured Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsured	5 Location	6 Type of Reinsurance Assumed	7 Premiums	8 Unearned Premiums	9 Reserve Liability Other Than for Unearned Premiums	10 Reinsurance Payable on Paid and Unpaid Losses	11 Modified Coinsurance Reserve	12 Funds Withheld Under Coinsurance
19232	36-0719665	06/01/1992	Allstate Insurance Company	Northbrook, Illinois	CO/G			162,211			
70874	36-2608394	01/01/1991	Allstate Life Insurance of New York	Huntington Station, New York	OTH/I	59,426	10,103	56,925	249,723		
65595	47-0221457	10/31/2003	Lincoln Benefit Life Company	Lincoln, Nebraska	CO/I	30,730,009	6,943,030	18,401,844			
69310	87-0198108	12/31/1987	Surety Life Insurance Company	Lincoln, Nebraska	CO/I	106,927					
0199999. Total Affiliates						30,896,363	6,953,133	18,620,980	249,723		
77720	75-0956156	06/30/2000	Columbia Universal Life Insurance Co	Austin, Texas	CO/I	912,438	130,349	1,981,556	171,333		
71412	47-0246511	01/01/1990	Mutual of Omaha Insurance	Omaha, Nebraska	CO/G	116,121					
0299999. Total - Non-Affiliates						1,028,559	130,349	1,981,556	171,333		
0399999 - Totals						31,924,922	7,083,482	20,602,536	421,056		

SCHEDULE S - Part 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Company	5 Location	6 Paid Losses	7 Unpaid Losses
10773	20-2114557	07/01/2005	ALIC Reinsurance Company	Charleston, South Carolina		4,099,394
0199999. Life and Annuity - Affiliates						4,099,394
60518	52-0696632	10/31/2003	American Health and Life Insurance Co	Fort Worth, Texas		416,023
60518	52-0696632	01/01/2004	American Health and Life Insurance Co	Fort Worth, Texas		5,211,540
60895	35-0145825	01/01/1992	American United Life	Indianapolis, Indiana	200,000	
60895	35-0145825	10/05/2001	American United Life	Indianapolis, Indiana	157,000	40,000
68276	48-1024691	01/15/2001	Employers Reassurance Corporation	Overland Park, Kansas	290,500	70,000
86258	13-2572994	03/01/1980	General & Cologne Life Re of America	Stamford, Connecticut	50,000	
86258	13-2572994	01/15/2001	General & Cologne Life Re of America	Stamford, Connecticut	63,500	10,000
97071	13-3126819	10/01/1991	Generali USA Life Reassurance Co	Kansas City, Missouri		10,000
97071	13-3126819	08/01/1996	Generali USA Life Reassurance Co	Kansas City, Missouri	117,500	
97071	13-3126819	10/05/2001	Generali USA Life Reassurance Co	Kansas City, Missouri	60,000	40,000
65676	35-0472300	06/01/1981	Lincoln National Life Insurance	Fort Wayne, Indiana		1,326,795
65676	35-0472300	06/01/1983	Lincoln National Life Insurance	Fort Wayne, Indiana	500,000	425,000
65676	35-0472300	10/01/1991	Lincoln National Life Insurance	Fort Wayne, Indiana		20,000
65676	35-0472300	03/01/1999	Lincoln National Life Insurance	Fort Wayne, Indiana	75,000	125,000
65676	35-0472300	01/01/2000	Lincoln National Life Insurance	Fort Wayne, Indiana	5,000	20,000
66346	58-0828824	03/01/1999	Munich American Reassurance	Atlanta, Georgia	65,000	145,000
66346	58-0828824	01/01/2000	Munich American Reassurance	Atlanta, Georgia	220,000	275,000
68241	22-1211670	09/29/1965	Prudential Insurance Company of America	Newark, New Jersey	44,350	
68241	22-1211670	06/01/2006	Prudential Insurance Company of America	Newark, New Jersey		116,767
93572	43-1235868	11/01/1987	RGA Reinsurance Company	Chesterfield, Missouri	47,068	
93572	43-1235868	10/01/1991	RGA Reinsurance Company	Chesterfield, Missouri		20,000
93572	43-1235868	01/01/1992	RGA Reinsurance Company	Chesterfield, Missouri	200,000	
93572	43-1235868	03/01/1999	RGA Reinsurance Company	Chesterfield, Missouri	245,000	365,000
93572	43-1235868	01/01/2000	RGA Reinsurance Company	Chesterfield, Missouri	232,100	170,000
93572	43-1235868	01/15/2001	RGA Reinsurance Company	Chesterfield, Missouri	407,300	120,000
87572	23-2038295	01/01/2004	Scottish Re (U.S.) Inc	Wilmington, Delaware		1,529,600
90670	43-1178580	09/09/1987	Scottish Re Life Corporation	Wilmington, Delaware		300,000
90670	43-1178580	10/01/1991	Scottish Re Life Corporation	Wilmington, Delaware		20,000
90670	43-1178580	03/01/1999	Scottish Re Life Corporation	Wilmington, Delaware	195,000	150,000
68713	84-0499703	10/01/1991	Security Life of Denver	Denver, Colorado		10,000
68713	84-0499703	03/01/1999	Security Life of Denver	Denver, Colorado	125,000	90,000
68713	84-0499703	01/01/2000	Security Life of Denver	Denver, Colorado	80,000	60,000
82627	06-0839705	10/02/1967	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	16,117	
82627	06-0839705	12/01/1989	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	150,000	
82627	06-0839705	10/01/1991	Swiss Re Life & Health America, Inc.	Stamford, Connecticut		20,000
82627	06-0839705	03/01/1999	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	85,000	125,000
82627	06-0839705	01/01/2000	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	72,500	135,000
70688	36-6071399	06/01/1987	Transamerica Financial Life Insurance	New York, New York	32,115	
70688	36-6071399	08/01/1989	Transamerica Financial Life Insurance	New York, New York	64,292	
70688	36-6071399	03/01/1999	Transamerica Financial Life Insurance	New York, New York	150,000	125,000
70688	36-6071399	01/01/2000	Transamerica Financial Life Insurance	New York, New York	320,000	180,000
67121	95-1060502	09/01/1985	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa		197,306
67121	95-1060502	10/01/1995	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	(396,757)	
67121	95-1060502	11/01/1997	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	93,523	
0299999. Life and Annuity - Non-Affiliates					3,966,109	11,868,031
0399999. Totals - Life and Annuity					3,966,109	15,967,425
60518	52-0696632	10/31/2003	American Health and Life Insurance Co	Fort Worth, Texas		1,011,750
65676	35-0472300	01/01/1965	Lincoln National Life Insurance	Fort Wayne, Indiana		1,715
87572	23-2038295	01/01/2004	Scottish Re (U.S.) Inc	Wilmington, Delaware		5,667,740
41211	59-2174734	01/01/2004	Triton Insurance Company	Fort Worth, Texas		12,016,228
0599999. Accident and Health - Non-Affiliates						18,697,433
0699999. Totals - Accident and Health						18,697,433
0799999 Totals - Life, Annuity and Accident and Health					3,966,109	34,664,857

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7	Reserve Credit Taken		10	Outstanding Surplus Relief		13	14
							8	9		11	12		
NAIC Company Code	Federal ID Number	Effective Date	Name of Company	Location	Type of Reinsurance Ceded	Amount in Force at End of Year	Current Year	Prior Year	Premiums	Current Year	Prior Year	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
10773	20-2114557	07/01/2005	ALIC Reinsurance Company	Charleston, South Carolina	CO/G	48,380,790	264,354	263,311	232,785				
10773	20-2114557	07/01/2005	ALIC Reinsurance Company	Charleston, South Carolina	CO/I	42,962,270,827	163,161,816	95,049,423	87,034,129				
0199999. Authorized General Account, Affiliates						43,010,651,618	163,426,169	95,312,734	87,266,914				
60054	06-6033492	02/01/1987	Aetna Life Insurance Company	Hartford, Connecticut	OTH/G	52,846,224	2,846,714	2,721,223	2,469,428				
60488	25-0598210	11/30/1989	American General Life	Houston, Texas	CO/I	664,582	300,935	234,764	(10,844)				
60518	52-0696632	10/31/2003	American Health and Life Insurance Co	Fort Worth, Texas	CO/G								
60518	52-0696632	01/01/2004	American Health and Life Insurance Co	Fort Worth, Texas	CO/G	1,892,068,140	44,689,947	44,910,072	25,043,114				
60518	52-0696632	01/01/2004	American Health and Life Insurance Co	Fort Worth, Texas	CO/I	188,644,600	2,109,875	2,336,301	1,623,873	17,358,224			
60895	35-0145825	03/01/1985	American United Life	Indianapolis, Indiana	CO/I	720,000	19,978	20,547	706				
60895	35-0145825	01/01/1992	American United Life	Indianapolis, Indiana	CO/I	5,196,250	23,728	31,826	14,977				
60895	35-0145825	10/05/2001	American United Life	Indianapolis, Indiana	CO/I	1,022,370,729	3,278,054	3,118,948	1,565,313				
60895	35-0145825	01/23/1984	American United Life	Indianapolis, Indiana	YRT/I	891,410			17,582				
60895	35-0145825	01/01/1992	American United Life	Indianapolis, Indiana	YRT/I	21,624,002			54,087				
62308	06-0303370	03/01/1962	Connecticut General Life	Hartford, Connecticut	YRT/I	79,778	437	427	1,766				
68276	48-1024691	01/15/2001	Employers Reassurance Corporation	Overland Park, Kansas	CO/I	1,436,657,374	5,320,007	5,139,693	2,300,540				
68276	48-1024691	03/01/1999	Employers Reassurance Corporation	Overland Park, Kansas	YRT/I	37,088,017	139,792	151,099	42,265				
86258	13-2572994	01/15/2001	General & Cologne Life Re of America	Stamford, Connecticut	CO/I	585,836,656	1,843,666	1,686,226	795,174				
86258	13-2572994	12/01/1971	General & Cologne Life Re of America	Stamford, Connecticut	YRT/I	2,609,096	36,107	35,511	155,594				
86258	13-2572994	03/01/1980	General & Cologne Life Re of America	Stamford, Connecticut	YRT/I	34,187,699	143,712	220,085	602,839				
86258	13-2572994	12/01/1989	General & Cologne Life Re of America	Stamford, Connecticut	YRT/I	1,751,317	24,236	23,836	103,148				
97071	13-3126819	01/01/1990	Generali USA Life Reassurance Co	Kansas City, Missouri	CO/I	901,294	3,662	4,233	8,613				
97071	13-3126819	08/01/1996	Generali USA Life Reassurance Co	Kansas City, Missouri	CO/I	68,140,513	1,327,309	1,262,440	222,235				
97071	13-3126819	10/05/2001	Generali USA Life Reassurance Co	Kansas City, Missouri	CO/I	962,840,719	3,189,985	3,006,178	1,562,892				
97071	13-3126819	07/01/1994	Generali USA Life Reassurance Co	Kansas City, Missouri	DIS/I		1,380,466	1,345,623	210,278				
97071	13-3126819	09/12/1980	Generali USA Life Reassurance Co	Kansas City, Missouri	YRT/I	1,108,618	4,505	5,206					
97071	13-3126819	10/01/1991	Generali USA Life Reassurance Co	Kansas City, Missouri	YRT/I	15,769,151	64,076	74,056	103,505				
97071	13-3126819	05/01/1994	Generali USA Life Reassurance Co	Kansas City, Missouri	YRT/I	146,613	596	689	599				
97071	13-3126819	07/01/1994	Generali USA Life Reassurance Co	Kansas City, Missouri	YRT/I	3,062,266	12,443	14,381	16,465				
97071	13-3126819	08/01/1996	Generali USA Life Reassurance Co	Kansas City, Missouri	YRT/I				304				
65676	35-0472300	05/01/1978	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I				3,983				
65676	35-0472300	06/01/1981	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I				162				
65676	35-0472300	07/01/1991	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I	24,685,000	114,505	37,832	214,573				
65676	35-0472300	03/01/1999	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I	2,199,656,735	9,677,210	9,622,747	3,454,023				
65676	35-0472300	01/01/2000	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I	376,662,065	1,456,034	1,617,668	488,732				
65676	35-0472300	01/01/1974	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	15,000	70	158	182				
65676	35-0472300	04/01/1977	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	656,680	2,896	3,338	1,686				
65676	35-0472300	06/01/1983	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	256,154,247	1,188,206	1,324,790	2,926,815				
65676	35-0472300	10/01/1985	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	855,702	13,319	11,892	12,084				
65676	35-0472300	01/01/1987	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	15,672,860	72,701	100,825	93,981				
65676	35-0472300	11/01/1990	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	675,000	3,131	20,164	(36,106)				
65676	35-0472300	10/01/1991	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	17,385,104	270,589	241,599	278,873				
65978	13-5581829	05/01/1989	Metropolitan Life Insurance Company	New York, New York	CO/G		1,690,364	1,719,133					
66346	58-0828824	07/01/1994	Munich American Reassurance	Atlanta, Georgia	CO/I			495	11,368				
66346	58-0828824	03/01/1999	Munich American Reassurance	Atlanta, Georgia	CO/I	2,105,947,602	12,404,254	12,482,088	3,267,823				
66346	58-0828824	01/01/2000	Munich American Reassurance	Atlanta, Georgia	CO/I	4,642,872,331	15,728,820	16,744,514	6,681,212				
66346	58-0828824	06/01/1979	Munich American Reassurance	Atlanta, Georgia	YRT/I			501					
66346	58-0828824	01/01/2000	Munich American Reassurance	Atlanta, Georgia	YRT/I	2,124,376			4,426				
68241	22-1211670	06/01/2006	Prudential Insurance Company of America	Newark, New Jersey	ACO/I		342,243,289		380,172,013	10,214,153			
68241	22-1211670	06/01/2006	Prudential Insurance Company of America	Newark, New Jersey	ACO/G		575,657,673		713,647,033	17,180,338			
68241	22-1211670	09/29/1965	Prudential Insurance Company of America	Newark, New Jersey	YRT/I	26,470,000	43,218	37,663	123,500				
87017	62-1003368	02/15/2000	Revios Reinsurance U.S. Inc.	Los Angeles, California	YRT/I	2,124,376			5,329				
93572	43-1235868	06/01/1988	RGA Reinsurance Company	Chesterfield, Missouri	CO/I			10,829	16,217				
93572	43-1235868	01/01/1992	RGA Reinsurance Company	Chesterfield, Missouri	CO/I	5,196,250	23,728	31,826	12,643				
93572	43-1235868	05/01/1994	RGA Reinsurance Company	Chesterfield, Missouri	CO/I	50,922	396	484					
93572	43-1235868	03/01/1999	RGA Reinsurance Company	Chesterfield, Missouri	CO/I	4,935,570,013	20,556,850	20,392,968	7,926,127				
93572	43-1235868	01/01/2000	RGA Reinsurance Company	Chesterfield, Missouri	CO/I	3,293,760,974	11,339,523	11,956,905	4,775,261				

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7	Reserve Credit Taken		10	Outstanding Surplus Relief		13	14
							8	9		11	12		
NAIC Company Code	Federal ID Number	Effective Date	Name of Company	Location	Type of Reinsurance Ceded	Amount in Force at End of Year	Current Year	Prior Year	Premiums	Current Year	Prior Year	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
93572	43-1235868	01/15/2001	RGA Reinsurance Company	Chesterfield, Missouri	CO/I	3,478,930,682	10,586,798	9,801,300	5,238,616				
93572	43-1235868	11/01/1987	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	32,549,006	136,823	189,905	479,870				
93572	43-1235868	06/01/1988	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	3,208,057			24,349				
93572	43-1235868	08/01/1989	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	8,452,462	65,698	80,313	106,023				
93572	43-1235868	07/01/1991	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	16,188	210	574	29,851				
93572	43-1235868	10/01/1991	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	28,872,511	224,415	274,338	244,897				
93572	43-1235868	01/01/1992	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	21,624,002			43,269				
93572	43-1235868	05/01/1994	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	110,943	862	1,054	583				
93572	43-1235868	07/01/1994	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	23,212	302	822	18,984				
93572	43-1235868	01/01/2000	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	2,124,376			5,315				
87572	23-2038295	01/01/2004	Scottish RE (U.S.) Inc.	Wilmington, Delaware	CO/G	2,737,999,000	39,127,895	38,926,743	28,048,897				
87572	23-2038295	01/01/2004	Scottish RE (U.S.) Inc.	Wilmington, Delaware	CO/I	331,950,000	350,889	380,191	1,974,342	14,833,084			
90670	43-1178580	01/01/1997	Scottish Re Life Corporation	Wilmington, Delaware	ADB/I	9,487,207	59,793	55,208	11,983				
90670	43-1178580	07/01/1991	Scottish Re Life Corporation	Wilmington, Delaware	CO/I	18,065,231	75,939	29,982	91,540				
90670	43-1178580	04/01/1994	Scottish Re Life Corporation	Wilmington, Delaware	CO/I	32,276,111	135,676	53,506	208,705				
90670	43-1178580	04/01/1995	Scottish Re Life Corporation	Wilmington, Delaware	CO/I	516,101	3,253	3,003	10,921				
90670	43-1178580	09/01/1996	Scottish Re Life Corporation	Wilmington, Delaware	CO/I	25,861,935	108,714	48,108	108,360				
90670	43-1178580	03/01/1999	Scottish Re Life Corporation	Wilmington, Delaware	CO/I	2,029,906,719	9,284,398	9,261,127	3,403,495				
90670	43-1178580	09/09/1987	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	25,103,550	158,215	146,084	327,546				
90670	43-1178580	05/01/1988	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	286,623	1,806	1,668	(5,710)				
90670	43-1178580	07/01/1991	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	35,225,432	148,074	177,696	376,393				
90670	43-1178580	10/01/1991	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	8,185,768	51,591	47,635	156,853				
90670	43-1178580	05/01/1994	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	73,865	466	430	1,972				
90670	43-1178580	07/01/1994	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	465,740	2,935	2,710					
90670	43-1178580	04/01/1996	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	1,924,191	8,089	3,151	4,462				
90670	43-1178580	09/01/1996	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	84,838,602	356,629	467,985	501,949				
68713	84-0499703	05/01/1994	Security Life of Denver	Denver, Colorado	CO/I	109,580	739	744	807				
68713	84-0499703	03/01/1999	Security Life of Denver	Denver, Colorado	CO/I	749,962,883	2,527,615	2,448,873	1,436,784				
68713	84-0499703	01/01/2000	Security Life of Denver	Denver, Colorado	CO/I	992,604,239	3,378,887	3,443,231	1,320,229				
68713	84-0499703	10/01/1991	Security Life of Denver	Denver, Colorado	YRT/I	9,310,946	62,791	63,247	90,181				
68713	84-0499703	12/01/1993	Security Life of Denver	Denver, Colorado	YRT/I	10,443,395	35,163	36,102	62,834				
68713	84-0499703	09/15/1995	Security Life of Denver	Denver, Colorado	YRT/I	65,224,202	274,177	167,225	405,510				
82627	06-0839705	03/01/1999	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	CO/I	1,722,590,281	8,331,824	8,322,220	2,771,991				
82627	06-0839705	01/01/2000	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	CO/I	2,518,474,274	9,024,544	9,555,809	3,720,061				
82627	06-0839705	10/02/1967	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I				1,711				
82627	06-0839705	01/01/1979	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I	1,543,753	6,489	8,596	46,373				
82627	06-0839705	04/01/1988	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I				785				
82627	06-0839705	01/01/1989	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I	8,053,016	34,039	34,839	66,955				
82627	06-0839705	01/01/1989	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I	31,063,665	130,580	175,841	328,502				
82627	06-0839705	12/01/1989	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I	17,223,659	115,237	79,663	163,816				
82627	06-0839705	10/01/1991	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I	13,059,616	47,638	50,322	113,828				
82627	06-0839705	01/01/1992	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I	689,224	3,442	2,966	20,286				
70688	36-6071399	03/01/1999	Transamerica Financial Life Insurance	New York, New York	CO/I	1,722,590,281	8,331,824	8,322,220	2,772,897				
70688	36-6071399	01/01/2000	Transamerica Financial Life Insurance	New York, New York	CO/I	4,378,049,077	13,874,001	13,656,313	6,320,814				
70688	36-6071399	10/01/1986	Transamerica Financial Life Insurance	New York, New York	YRT/I	25,501,292	215,599	220,742	104,516				
70688	36-6071399	01/01/1987	Transamerica Financial Life Insurance	New York, New York	YRT/I	1,713,370	2,068		26,776				
70688	36-6071399	06/01/1987	Transamerica Financial Life Insurance	New York, New York	YRT/I	113,313,765	476,327	419,897	1,004,965				
70688	36-6071399	08/01/1989	Transamerica Financial Life Insurance	New York, New York	YRT/I	63,778,962	616,985	558,487	1,057,689				
67121	95-1060502	10/01/1995	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	ACO/G		3,197,378	4,018,502	962,873				
67121	95-1060502	01/26/1998	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	ACO/G		1,202,241	1,979,319	2,174				
67121	95-1060502	10/01/1995	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	ACO/I		1,152,216	1,574,661	315,649				
67121	95-1060502	01/26/1998	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	ACO/I		175,561	418,546	5,359				
67121	95-1060502	09/01/1985	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	YRT/I	23,284,526	165,815	158,210	279,567				
67121	95-1060502	12/01/1990	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	YRT/I	49,912,325	35,163	36,102	129,220				
67121	95-1060502	11/01/1997	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	YRT/I				310,648				

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7	Reserve Credit Taken		10	Outstanding Surplus Relief		13	14
							8	9		11	12		
NAIC Company Code	Federal ID Number	Effective Date	Name of Company	Location	Type of Reinsurance Ceded	Amount in Force at End of Year	Current Year	Prior Year	Premiums	Current Year	Prior Year	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
0299999. Authorized General Account, Non-Affiliates						45,678,314,129	1,173,554,820	258,407,994	1,226,243,654	59,585,799			
0399999. Total Authorized General Account						88,688,965,747	1,336,980,990	353,720,729	1,313,510,569	59,585,799			
0699999. Total Unauthorized General Account													
0799999. Total Authorized and Unauthorized General Account						88,688,965,747	1,336,980,990	353,720,729	1,313,510,569	59,585,799			
68241	22-1211670	06/01/2006	Prudential Insurance Company of America	Newark, New Jersey	ACO/I		78,078,368		224,435	2,330,227			
68241	22-1211670	06/01/2006	Prudential Insurance Company of America	Newark, New Jersey	ACO/G		91,270,776		633,799	2,723,950			
68241	22-1211670	06/01/2006	Prudential Insurance Company of America	Newark, New Jersey	AMCO/I				263,435,844	130,918,613		4,386,660,126	
68241	22-1211670	06/01/2006	Prudential Insurance Company of America	Newark, New Jersey	AMCO/G				159,163,630	211,346,395		7,081,535,472	
67121	95-1060502	11/01/1997	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	YRT/G	10,447,392	137,749	147,665					
67121	95-1060502	11/01/1997	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	YRT/I	15,969,609	292,099	327,406	314,095				
0999999. Authorized Separate Accounts, Non-Affiliates						26,417,001	169,778,991	475,072	423,771,803	347,319,185		11,468,195,598	
1099999. Total Authorized Separate Accounts						26,417,001	169,778,991	475,072	423,771,803	347,319,185		11,468,195,598	
1399999. Total Unauthorized Separate Accounts													
1499999. Total Authorized and Unauthorized Separate Accounts						26,417,001	169,778,991	475,072	423,771,803	347,319,185		11,468,195,598	
1599999 - Totals						88,715,382,748	1,506,759,981	354,195,801	1,737,282,372	406,904,984		11,468,195,598	

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Company	5 Location	6 Type	7 Premiums	8 Unearned Premiums (Estimated)	9 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief 10 Current Year	Outstanding Surplus Relief 11 Prior Year	12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
60518	52-0696632	10/31/2003	American Health and Life Insurance Co	Fort Worth, Texas	CO/G			694,917				
65676	35-0472300	01/01/1965	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I	229	2,424	125,579				
65978	13-5581829	01/01/1989	Metropolitan Life Insurance Company	New York, New York	CO/G			2,240,111				
65765	38-0779740	10/01/1987	Reassure America	Dallas, Texas	CO/I	3,383						
87572	23-2038295	01/01/2004	Scottish Re (U.S.) Inc	Wilmington, Delaware	CO/G	5,816,137		15,510,092	7,177,716			
87572	23-2038295	01/01/2004	Scottish Re (U.S.) Inc	Wilmington, Delaware	CO/I	341,595						
41211	59-2174734	01/01/2004	Triton Insurance Company	Fort Worth, Texas	CO/G	44,470,905	3,948,787	51,409,833	37,124,576			
41211	59-2174734	01/01/2004	Triton Insurance Company	Fort Worth, Texas	CO/I	3,887,865	299,606	2,682,708				
0299999. Authorized General Account, Non-Affiliates						54,520,114	4,250,817	72,663,240	44,302,292			
0399999. Total Authorized General Account						54,520,114	4,250,817	72,663,240	44,302,292			
0699999. Total Unauthorized General Account												
0799999. Total Authorized and Unauthorized General Account						54,520,114	4,250,817	72,663,240	44,302,292			
1099999. Total Authorized Separate Accounts												
1399999. Total Unauthorized Separate Accounts												
1499999. Total Authorized and Unauthorized Separate Accounts												
1599999 - Totals						54,520,114	4,250,817	72,663,240	44,302,292			

SCHEDULE S - PART 4

Reinsurance Ceded to Unauthorized Companies

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsurer	5 Reserve Credit Taken	6 Paid and Unpaid Losses Recoverable (Debit)	7 Other Debits	8 Total Cols. (5 + 6 + 7)	9 Letters of Credit	10 Trust Agreements	11 Funds Deposited by and Withheld from Reinsurers	12 Other	13 Miscellaneous Balances (Credit)	14 Sum of Cols. 9+10+11+12+13 but not in Excess of Col. 8
10773	20-2114557	07/01/2005	ALIC Reinsurance Company	163,426,169	4,099,394		167,525,563		222,406,348				167,525,563
0199999. General Account Life and Annuity - Affiliates				163,426,169	4,099,394		167,525,563		222,406,348				167,525,563
0399999. General Account Totals - Life and Annuity				163,426,169	4,099,394		167,525,563		222,406,348				167,525,563
0699999. General Account Totals - Accident and Health													
0799999. Total - General Account				163,426,169	4,099,394		167,525,563		222,406,348				167,525,563
1099999. Total - Separate Accounts													
1199999 - Totals				163,426,169	4,099,394		167,525,563		222,406,348				167,525,563

SCHEDULE S - PART 5

Five Year Exhibit of Reinsurance Ceded Business (000 omitted)

		1 2006	2 2005	3 2004	4 2003	5 2002
	A. OPERATIONS ITEMS					
1.	Premiums and annuity considerations for life and accident and health contracts	1,791,802	273,163	350,609	181,726	216,628
2.	Commissions and reinsurance expense allowances	258,117	27,314	96,028	33,393	38,319
3.	Contract claims	298,325	137,655	95,337	69,299	103,290
4.	Surrender benefits and withdrawals for life contracts	1,143,668		4	18,627	17,541
5.	Dividends to policyholders					
6.	Reserve adjustments on reinsurance ceded	(874,488)	5,459	3,370	55,973	56,725
7.	Increase in aggregate reserve for life and accident and health contracts	988,706	94,451	166,410	(59,262)	33,013
	B. BALANCE SHEET ITEMS					
8.	Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	39,821	33,792	21,578	17,596	23,216
9.	Aggregate reserves for life and accident and health contracts	1,412,008	423,302	328,851	162,392	221,599
10.	Liability for deposit-type contracts	1,887	1,590			
11.	Contract claims unpaid	34,665	33,444	28,597	24,494	27,341
12.	Amounts recoverable on reinsurance	3,966	3,833	2,897	4,230	6,450
13.	Experience rating refunds due or unpaid					
14.	Policyholders' dividends (not included in Line 10)					
15.	Commissions and reinsurance expense allowances unpaid	6,541	4,956	5,003	5,189	6,627
16.	Unauthorized reinsurance offset					
	C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
17.	Funds deposited by and withheld from (F)					
18.	Letters of credit (L)					19,500
19.	Trust agreements (T)	222,406	126,014		17,633	13,392
20.	Other (O)					

SCHEDULE S - PART 6

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

		1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
	ASSETS (Page 2, Col. 3)			
1.	Cash and invested assets (Line 10)	56,643,613,761	1,187,657	56,644,801,418
2.	Reinsurance (Line 14)	17,226,615	(17,226,615)	
3.	Premiums and considerations (Line 13)	258,164,123	52,749,406	310,913,529
4.	Net credit for ceded reinsurance	XXX	1,119,943,357	1,119,943,357
5.	All other admitted assets (balance)	1,192,194,167	13,813	1,192,207,980
6.	Total assets excluding Separate Accounts (Line 24)	58,111,198,666	1,156,667,618	59,267,866,284
7.	Separate Account assets (Line 25)	20,917,023,049	169,778,991	21,086,802,040
8.	Total assets (Line 26)	79,028,221,715	1,326,446,609	80,354,668,324
	LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9.	Contract reserves (Lines 1 and 2)	35,690,098,111	1,412,008,007	37,102,106,117
10.	Liability for deposit-type contracts (Line 3)	15,340,814,518	1,887,042	15,342,701,560
11.	Claim reserves (Line 4)	70,490,591	34,664,857	105,155,449
12.	Policyholder dividends/reserves (Lines 5 through 7)	118,311		118,311
13.	Premium & annuity considerations received in advance (Line 8)	2,589,823	590,651	3,180,474
14.	Other contract liabilities (Line 9)	164,181,097		164,181,097
15.	Reinsurance in unauthorized companies (Line 24.2)			
16.	Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.3)		XXX	
17.	All other liabilities (balance)	3,481,874,878	(292,482,939)	3,189,391,939
18.	Total liabilities excluding Separate Accounts (Line 26)	54,750,167,329	1,156,667,618	55,906,834,947
19.	Separate Account liabilities (Line 27)	20,917,023,049	169,778,991	21,086,802,040
20.	Total liabilities (Line 28)	75,667,190,378	1,326,446,609	76,993,636,987
21.	Capital & surplus (Line 38)	3,361,031,337	XXX	3,361,031,337
22.	Total liabilities, capital & surplus (Line 39)	79,028,221,715	1,326,446,609	80,354,668,324

	NET CREDIT FOR CEDED REINSURANCE	
23.	Contract reserves	1,412,008,007
24.	Claim reserves	34,664,857
25.	Policyholder dividends/reserves	
26.	Premium & annuity considerations received in advance	590,651
27.	Liability for deposit-type contracts	1,887,042
28.	Other contract liabilities	
29.	Reinsurance ceded assets	17,226,615
30.	Other ceded reinsurance recoverables	(170,980,461)
31.	Total ceded reinsurance recoverables	1,295,396,711
32.	Premiums and considerations	52,749,406
33.	Reinsurance in unauthorized companies	
34.	Other ceded reinsurance payables/offsets	122,703,948
35.	Total ceded reinsurance payable/offsets	175,453,354
36.	Total net credit for ceded reinsurance	1,119,943,357

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

States, Etc.	1 Is Insurer Licensed? (Yes or No)	Direct Business Only				
		Life Contracts		4	5	6
		2 Life Insurance Premiums	3 Annuity Considerations	Accident and Health Insurance Premiums. Including Policy, Membership and Other Fees	Deposit Type Contract Funds	Other Considerations
1. Alabama AL	YES	11,489,903	67,085,539	1,042,235		
2. Alaska AK	YES	2,118,807	1,679,792	177,405	332,272	
3. Arizona AZ	YES	13,700,220	66,509,742	788,218		
4. Arkansas AR	YES	4,706,078	19,866,504	873,435		
5. California CA	YES	111,189,105	566,052,352	7,873,628	288,315	
6. Colorado CO	YES	10,027,803	83,453,032	699,786		
7. Connecticut CT	YES	11,296,538	52,406,942	645,164	53,250	
8. Delaware DE	YES	2,437,665	22,937,474	144,935	2,100,024,044	
9. District of Columbia DC	YES	767,577	5,919,297	78,811		
10. Florida FL	YES	64,467,095	302,896,660	7,295,689		
11. Georgia GA	YES	28,137,840	56,417,825	2,380,908		
12. Hawaii HI	YES	3,814,519	49,230,289	652,629		
13. Idaho ID	YES	3,393,278	29,673,225	218,381		
14. Illinois IL	YES	60,147,640	220,520,413	2,266,941	9,229	
15. Indiana IN	YES	18,068,410	79,063,105	1,029,853		
16. Iowa IA	YES	3,768,104	44,548,813	297,229		
17. Kansas KS	YES	3,816,372	10,807,068	463,890		
18. Kentucky KY	YES	12,212,093	97,294,709	954,900		
19. Louisiana LA	YES	18,294,098	70,423,960	1,146,783		
20. Maine ME	YES	2,158,077	3,406,158	131,837		
21. Maryland MD	YES	18,697,157	81,506,688	864,122		
22. Massachusetts MA	YES	4,135,806	28,943,417	1,099,869		
23. Michigan MI	YES	29,195,123	203,456,488	1,224,847		
24. Minnesota MN	YES	8,891,025	110,223,349	686,534	250	
25. Mississippi MS	YES	6,165,096	30,434,477	682,181		
26. Missouri MO	YES	9,790,168	72,787,225	1,133,794		
27. Montana MT	YES	1,378,166	7,384,651	174,205		
28. Nebraska NE	YES	2,812,257	198,938,663	200,881	169,593,627	
29. Nevada NV	YES	8,275,257	42,774,029	427,978		
30. New Hampshire NH	YES	3,058,939	9,043,389	114,338	221	
31. New Jersey NJ	YES	15,685,613	172,106,132	2,959,417		
32. New Mexico NM	YES	5,412,122	8,703,696	414,685		
33. New York NY	NO	2,098,340	1,849,061	848,127		
34. North Carolina NC	YES	23,445,488	33,552,153	1,719,916		
35. North Dakota ND	YES	730,951	10,893,223	83,947		
36. Ohio OH	YES	38,883,075	274,217,034	1,748,808	125,904	
37. Oklahoma OK	YES	6,157,961	14,451,680	669,003		
38. Oregon OR	YES	9,314,052	47,910,452	116,159		
39. Pennsylvania PA	YES	61,100,027	252,870,525	3,300,489	137,760	
40. Rhode Island RI	YES	2,607,550	12,964,608	141,128		
41. South Carolina SC	YES	9,980,613	18,612,992	631,387		
42. South Dakota SD	YES	1,003,466	12,275,378	105,723		
43. Tennessee TN	YES	14,961,560	77,457,904	1,271,410	25,900	
44. Texas TX	YES	79,617,716	296,974,710	3,880,604		
45. Utah UT	YES	4,882,290	23,930,702	199,065		
46. Vermont VT	YES	894,498	3,922,538	209,870		
47. Virginia VA	YES	24,225,528	43,975,972	2,403,035	62,672	
48. Washington WA	YES	16,423,231	61,602,891	378,636	500	
49. West Virginia WV	YES	4,600,767	25,851,139	274,825		
50. Wisconsin WI	YES	11,273,960	127,002,914	677,765		
51. Wyoming WY	YES	968,046	2,015,811	114,314		
52. American Samoa AS	NO	1,040				
53. Guam GU	NO	11,511		429		
54. Puerto Rico PR	YES	49,097	2,765,248	14,559		
55. U.S. Virgin Islands VI	NO	11,916	110,102	2,408		
56. Northern Mariana Islands MP	NO					
57. Canada CN	NO	43,573	259,373	4,221		
58. Aggregate Other Aliens OT	XXX	507,091	14,051,065	19,812	60,865,797	
59. Subtotal	(a) 51	813,301,296	4,176,012,580	57,961,148	2,331,519,741	
90. Reporting entity contributions for employee benefit plans	XXX					
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX					
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX					
93. Premium or annuity considerations waived under disability or other contract provisions	XXX	1,319,960				
94. Aggregate of other amounts not allocable by state	XXX					
95. Totals (Direct Business)	XXX	814,621,256	4,176,012,580	57,961,148	2,331,519,741	
96. Plus Reinsurance Assumed	XXX	913,426,034	2,254,377,205	31,370,485	79,099,790	
97. Totals (All Business)	XXX	1,728,047,290	6,430,389,785	89,331,633	2,410,619,531	
98. Less Reinsurance Ceded	XXX	212,238,493	1,518,562,809	54,816,243		
99. Totals (All Business) less Reinsurance Ceded	XXX	1,515,808,797	4,911,826,976	(b) 34,515,390	2,410,619,531	
DETAILS OF WRITE-INS						
5801. ARMY & FLEET POST OFFICE	XXX	90,701	19,245	10,514		
5802. AUSTRALIA	XXX	1,626				
5803. BARBADOS	XXX		12,819,484		60,865,797	
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	414,765	1,212,337	9,298		
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	507,091	14,051,065	19,812	60,865,797	
9401.	XXX					
9402.	XXX					
9403.	XXX					
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX					
9499. Totals (Lines 9401 thru 9403 plus 9498)(Line 94 above)	XXX					

Explanation of basis of allocation by states, etc., of premiums and annuity considerations

Ordinary insurance and annuity considerations are allocated to the address of the policy owner. For group policies and contracts covering less than 500 lives, premiums or considerations are allocated to the state in which the employees are principally located, or in which the principal office of the creditor group policyholder is located. For such policies and contracts covering 500 lives or more, the premium or considerations are allocated according to the locations of various employees, or the locations and volume of business of the various agencies of the creditor group policyholders.

(a) Insert the number of yes responses except for Canada and Other Alien.

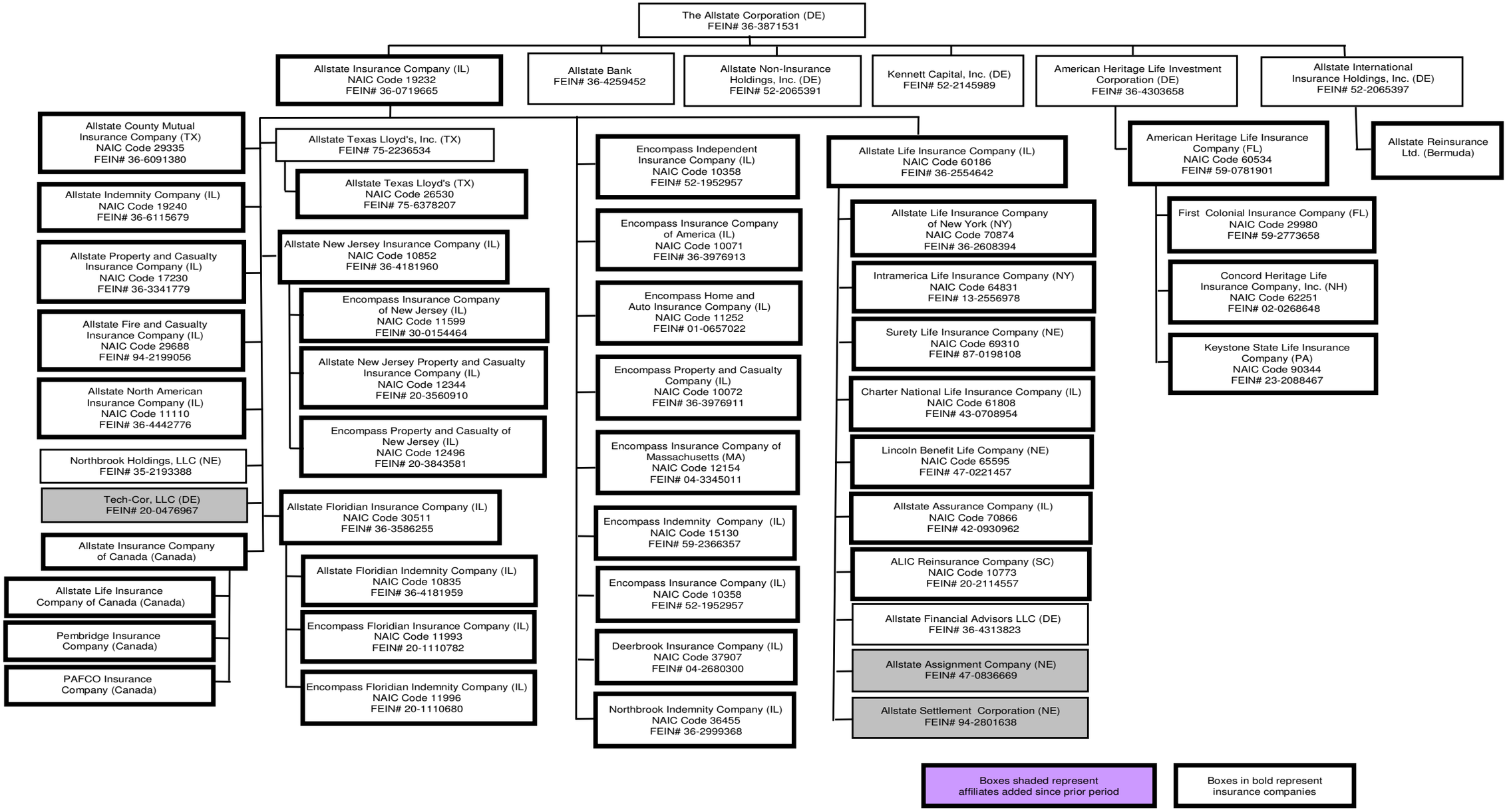
SCHEDULE T - PART 2

INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.		Direct Business Only					
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	6 Totals
1. Alabama	AL	11,489,903	67,085,539	930,155	22,144		79,527,740
2. Alaska	AK	2,118,807	1,679,792	169,055	3,614	332,272	4,303,540
3. Arizona	AZ	13,700,220	66,509,742	642,986	114,726		80,967,674
4. Arkansas	AR	4,706,078	19,866,504	760,745	4,647		25,337,973
5. California	CA	111,189,105	566,052,352	7,567,936	65,452	288,315	685,163,160
6. Colorado	CO	10,027,803	83,453,032	587,617	90,678		94,159,130
7. Connecticut	CT	11,296,538	52,406,942	595,946	2,292	53,250	64,354,967
8. Delaware	DE	2,437,665	22,937,474	113,645	14,717	2,100,024,044	2,125,527,545
9. District of Columbia	DC	767,577	5,919,297	69,596	3,216		6,759,687
10. Florida	FL	64,467,095	302,896,660	6,465,445	344,252		374,173,452
11. Georgia	GA	28,137,840	56,417,825	2,172,149	43,385		86,771,199
12. Hawaii	HI	3,814,519	49,230,289	609,469	22,707		53,676,984
13. Idaho	ID	3,393,278	29,673,225	202,094	11,764		33,280,362
14. Illinois	IL	60,147,640	220,520,413	1,728,789	331,851	9,229	282,737,922
15. Indiana	IN	18,068,410	79,063,105	874,923	65,503		98,071,941
16. Iowa	IA	3,768,104	44,548,813	255,274			48,572,191
17. Kansas	KS	3,816,372	10,807,068	413,536	8,485		15,045,461
18. Kentucky	KY	12,212,093	97,294,709	794,929	45,834		110,347,565
19. Louisiana	LA	18,294,098	70,423,960	1,030,529	41,072		89,789,659
20. Maine	ME	2,158,077	3,406,158	97,797	3,884		5,665,916
21. Maryland	MD	18,697,157	81,506,688	790,113	29,974		101,023,932
22. Massachusetts	MA	4,135,806	28,943,417	899,657	88,881		34,067,761
23. Michigan	MI	29,195,123	203,456,488	890,308	180,501		233,722,420
24. Minnesota	MN	8,891,025	110,223,349	624,964	6,834	250	119,746,422
25. Mississippi	MS	6,165,096	30,434,477	552,330	10,318		37,162,221
26. Missouri	MO	9,790,168	72,787,225	900,105	131,441		83,608,939
27. Montana	MT	1,378,166	7,384,651	153,933	2,478		8,919,228
28. Nebraska	NE	2,812,257	198,938,663	176,392	9,619	169,593,627	371,530,558
29. Nevada	NV	8,275,257	42,774,029	381,403	24,677		51,455,366
30. New Hampshire	NH	3,058,939	9,043,389	89,202	6,262	221	12,198,012
31. New Jersey	NJ	15,685,613	172,106,132	2,709,907	152,555		190,654,207
32. New Mexico	NM	5,412,122	8,703,696	299,576	20,914		14,436,309
33. New York	NY	2,098,340	1,849,061	797,920	11,982		4,757,302
34. North Carolina	NC	23,445,488	33,552,153	1,640,244	70,334		58,708,219
35. North Dakota	ND	730,951	10,893,223	80,674			11,704,848
36. Ohio	OH	38,883,075	274,217,034	1,326,837	234,041	125,904	314,786,891
37. Oklahoma	OK	6,157,961	14,451,680	594,239	39,024		21,242,904
38. Oregon	OR	9,314,052	47,910,452	109,408	5,109		57,339,021
39. Pennsylvania	PA	61,100,027	252,870,525	2,735,535	274,613	137,760	317,118,460
40. Rhode Island	RI	2,607,550	12,964,608	120,570	7,704		15,700,432
41. South Carolina	SC	9,980,613	18,612,992	587,149	39,931		29,220,685
42. South Dakota	SD	1,003,466	12,275,378	97,109	3,212		13,379,166
43. Tennessee	TN	14,961,560	77,457,904	1,077,130	86,004	25,900	93,608,499
44. Texas	TX	79,617,716	296,974,710	3,451,708	240,192		380,284,327
45. Utah	UT	4,882,290	23,930,702	163,138	28,807		29,004,938
46. Vermont	VT	894,498	3,922,538	201,737	6,449		5,025,222
47. Virginia	VA	24,225,528	43,975,972	2,018,968	126,594	62,672	70,409,733
48. Washington	WA	16,423,231	61,602,891	338,522	19,958	500	78,385,102
49. West Virginia	WV	4,600,767	25,851,139	262,528	1,006		30,715,439
50. Wisconsin	WI	11,273,960	127,002,914	553,377	42,119		138,872,369
51. Wyoming	WY	968,046	2,015,811	101,855	6,764		3,092,476
52. American Samoa	AS	1,040					1,040
53. Guam	GU	11,511		429			11,940
54. Puerto Rico	PR	49,097	2,765,248	13,705			2,828,051
55. U.S. Virgin Islands	VI	11,916	110,102	2,241			124,259
56. Northern Mariana Islands	MP						
57. Canada	CN	43,573	259,373	4,030			306,975
58. Aggregate Other Alien	OT	507,091	14,051,065	18,805		60,865,797	75,442,759
59. Total		813,301,296	4,176,012,580	50,848,364	3,148,517	2,331,519,741	7,374,830,499

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART



SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1 NAIC Company Code	2 Federal ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	8 Management Agreements and Service Contracts	9 Income/ (Disbursements) Incurred Under Reinsurance Agreements	10 *	11 Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	12 Totals	13 Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	47-0836669	Allstate Assignment Company	(2,000,000)								(2,000,000)	
	36-4313823	Allstate Financial Advisors, LLC		20,000							20,000	
19240	36-6115679	Allstate Indemnity Company		15,000,000			1,071,684,102	481,829,791			1,568,513,893	1,890,884,402
19232	36-0719665	Allstate Insurance Company	(28,853,132)	(48,000,000)			(1,891,574,754)	(481,829,791)			(2,450,257,677)	(3,624,078,757)
		Allstate Insurance Company of Canada	(164,146,868)								(164,146,868)	
	52-2065397	Allstate International Insurance Holdings, Inc.		(50,000)							(50,000)	
60186	36-2554642	Allstate Life Insurance Company	(669,432,001)	(20,000)				1,523,637,712			854,185,711	(14,349,697,640)
10852	36-4181960	Allstate New Jersey Insurance Company	(143,000,000)	(13,000,000)							(156,000,000)	
17230	36-3341779	Allstate Property and Casualty Insurance Company		30,000,000			819,890,652				849,890,652	1,472,526,516
		Allstate Reinsurance Ltd.		50,000							50,000	
	94-2801638	Allstate Settlement Corporation	(5,000,000)								(5,000,000)	
60534	59-0781901	American Heritage Life Insurance Company	(29,800,000)	(27,000,000)							(56,800,000)	336,877,119
	36-4303658	American Heritage Life Investment Corporation	19,800,000								19,800,000	
10071	36-3976913	Encompass Insurance Company of America										260,667,840
11599	30-0154464	Encompass Insurance Company of New Jersey		13,000,000							13,000,000	
29980	59-2773658	First Colonial Insurance Company		27,000,000							27,000,000	
65595	47-0221457	Lincoln Benefit Life Company						(1,523,637,712)			(1,523,637,712)	13,500,704,609
	35-2193388	Northbrook Holdings, LLC	1,432,001								1,432,001	
69310	87-0198108	Surety Life Insurance Company										512,115,912
	20-0476967	Tech-Cor, LLC		3,000,000							3,000,000	
	36-3871531	The Allstate Corporation	1,021,000,000								1,021,000,000	
9999999 Control Totals									XXX			

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

		Responses
	MARCH FILING	
1.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2.	Will the Risk-based Capital Report be filed with the NAIC by March 1?	YES
3.	Will the Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
4.	Will an actuarial opinion be filed by March 1?	YES
	APRIL FILING	
5.	Will Management's Discussion and Analysis be filed by April 1?	YES
6.	Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
7.	Will the Adjustment Form (if required) be filed with the state of domicile and the NAIC by April 1?	YES
8.	Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
	JUNE FILING	
9.	Will an audited financial report be filed by June 1?	YES

The following supplemental reports are required to be filed as part of your annual statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	MARCH FILING	
10.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
11.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
12.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
13.	Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed by March 1?	NO
14.	Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed by March 1?	YES
15.	Will the Worker's Compensation Carve-Out Supplement be filed by March 1?	NO
16.	Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1?	YES
17.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
	APRIL FILING	
18.	Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	YES
19.	Will the Interest-Sensitive Life Insurance Products Report Forms be filed with the state of domicile and the NAIC by April 1?	YES
20.	Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
21.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	YES

Explanations:

10.
11.
12.
13.
15.
17.

Bar Codes:

10. 

SIS Stockholder Information Supplement [Document Identifier 420]

11. 

Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]

12. 

Trusteed Surplus Statement [Document Identifier 490]

13. 

Participating Opinion for Exhibit 5 [Document Identifier 371]

15. 

Workers' Compensation Carve-Out Supplement [Document Identifier 495]

17. 

Medicare Part D Coverage Supplement [Document Identifier 365]

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 23

2304.	Premium tax recoverable	705,873	584,558	121,316	89,980
2305.	Customer receivables	917,768	917,768		
2397.	Summary of remaining write-ins for Line 23 from overflow page	1,623,641	1,502,325	121,316	89,980

Additional Write-ins for Liabilities Line 25

2504.	Securities lending - external program	19,954,908	13,679,500
2505.	Liabilities of VA business sold to Prudential	16,077,988	
2506.	Reserve for checks written off	10,760,460	10,234,320
2507.	Deposit-type fund suspense	10,033,456	7,041,976
2508.	Accounts payable	6,314,482	9,505,984
2509.	Unearned fee income	4,782,174	5,079,210
2510.	Discontinued operations	305,410	365,825
2597.	Summary of remaining write-ins for Line 25 from overflow page	68,228,877	45,906,815

Additional Write-ins for Summary of Operations Line 8.3

08.304.	Synthetic GIC fee		(507)
08.305.	Gain/(loss) on sale of subsidiary		796,706
08.306.	Service fees	(7,848)	2,801
08.397.	Summary of remaining write-ins for Line 8.3 from overflow page	(7,848)	799,000

Additional Write-ins for Summary of Operations Line 27

2704.	(Gain) loss on sale of fixed assets	(3,252)	(670)
2705.	Net change in discontinued operations liability	(60,415)	(83,120)
2797.	Summary of remaining write-ins for Line 27 from overflow page	(63,667)	(83,790)

Additional Write-ins for Exhibit 2 Line 9.3

09.304.	Investment expense for Separate Accounts					(11,128,061)	(11,128,061)
09.305.	Expenses ceded to subsidiary	(58,068,063)					(58,068,063)
09.397.	Summary of remaining write-ins for Line 9.3 from overflow page	(58,068,063)				(11,128,061)	(69,196,124)

Additional Write-ins for Exhibit of Nonadmitted Assets Line 23

2304.	Premium tax recoverable	584,558	783,197	198,639
2397.	Summary of remaining write-ins for Line 23 from overflow page	584,558	783,197	198,639

Additional Write-ins for Schedule T Line 58

5804.	COLOMBIA	XXX	244				
5805.	ENGLAND	XXX	501	3,000			
5806.	ETHIOPIA	XXX		20,000			
5807.	FINLAND	XXX	80				
5808.	GERMANY	XXX	921				
5809.	HUNGARY	XXX		39,862			
5810.	JAPAN	XXX	1,344	399,638			
5811.	KENYA	XXX		384,879			
5812.	MEXICO	XXX	18,766	80,000			
5813.	NORWAY	XXX		50,000			
5814.	OTHER FOREIGN	XXX	386,280		9,298		
5815.	PHILIPPINES	XXX	1,110				
5816.	POLAND	XXX	787				
5817.	SPAIN	XXX		1,200			
5818.	SWEDEN	XXX	451	1,494			
5819.	SWITZERLAND	XXX	385				
5820.	UNITED KINGDOM	XXX	3,894	232,264			
5897.	Summary of remaining write-ins for Line 58 from overflow page	XXX	414,765	1,212,337	9,298		

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Analysis of Operations Line 8.3

08.304. Services Fees	(7,848)			(5,684)				(6,520)		4,356		
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	(7,848)			(5,684)				(6,520)		4,356		

Additional Write-ins for Analysis of Operations Line 27

2704. Sale of Fixed Assets	(3,252)		(1,416)	(1,098)			(126)	(611)				
2705. Loss on Sale of DiscOps	(60,415)						(50,485)		(9,930)			
2797. Summary of remaining write-ins for Line 27 from overflow page	(63,667)		(1,416)	(1,098)			(50,611)	(611)	(9,930)			

Schedule A - Part 1

N O N E

Schedule A - Part 2

N O N E

SCHEDULE A - PART 3

Showing All Real Estate SOLD During the Year, Including Payments During the Final Year on "Sales Under Contract"

1	Location		4	5	6	7	8	9	10	11	12	13	14	15	16
	2	3						Expended for Additions, Permanent Improvements and Changes in Encum-							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	brances	Book/Adjusted Carrying Value Less Encumbrances	Amounts Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Starks Building	Louisville	KY	07/06/2006	Hertz Investment Group	9,315,252			112,096	6,646,217	8,092,664		1,446,447	1,446,447	788,090	626,527
0199999. Property Sold					9,315,252			112,096	6,646,217	8,092,664		1,446,447	1,446,447	788,090	626,527
9999999 - Totals					9,315,252			112,096	6,646,217	8,092,664		1,446,447	1,446,447	788,090	626,527

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				Book Value/Recorded Investment Excluding Accrued Interest	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Value of Land and Buildings	Date of Last Appraisal or Valuation
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest					
122019		GARDENDALE	AL		12/11/2001	7.410	2,567,978			4,400,000	11/23/2001
122588		MESA	AZ		02/18/2005	5.300	23,500,000			36,860,000	11/27/2004
122360		MESA	AZ		09/10/2003	5.250	23,098,918			38,500,000	08/25/2003
122759		CHANDLER	AZ		02/08/2006	5.920	23,000,000			35,403,571	12/27/2005
122441		PHOENIX	AZ		06/15/2004	4.810	19,236,266			27,148,594	05/07/2004
122834		PHOENIX	AZ		08/16/2006	6.270	19,152,274			26,300,000	06/21/2006
122785		MESA	AZ		01/24/2006	5.800	15,647,465			22,094,598	12/16/2005
122503		PHOENIX	AZ		08/25/2004	5.820	15,204,372			24,380,952	07/14/2004
122452		TEMPE	AZ		05/27/2004	5.010	11,547,677			16,630,000	04/02/2004
122895		PHOENIX	AZ		11/29/2006	6.360	6,000,420			32,723,940	08/03/2006
122441		PHOENIX	AZ		06/15/2004	4.810	4,712,885			6,651,406	05/07/2004
122902		MESA	AZ		12/07/2006	5.990	4,300,320			5,886,352	06/07/2006
122447		TEMPE	AZ		06/15/2004	4.810	3,847,253			8,100,000	05/14/2004
122158		TUCSON	AZ		05/03/2002	7.820	3,547,161			6,400,000	04/19/2002
122015		CHANDLER	AZ		06/07/2001	6.960	3,518,860			5,200,000	05/10/2001
122344		PHOENIX	AZ		10/24/2003	4.080	3,430,033			5,000,000	09/05/2003
122345		GILBERT	AZ		10/24/2003	4.080	2,565,692			4,060,000	09/04/2003
121493		PHOENIX	AZ		08/07/1996	8.000	1,322,148			3,990,000	07/09/1996
500006		LOS ANGELES	CA		12/14/2006	6.220	40,316,500			61,955,648	12/01/2006
122776		LOS ANGELES	CA		03/28/2006	5.840	40,000,000			70,000,000	12/22/2005
122620		LONG BEACH	CA		04/06/2005	5.260	33,495,326			52,861,112	03/22/2005
122657		SACRAMENTO	CA		09/08/2005	5.070	29,450,187			39,409,594	06/23/2005
122740		BAKERSFIELD	CA		04/11/2006	6.220	28,215,000			42,250,000	09/01/2005
122739		BAKERSFIELD	CA		04/11/2006	6.220	28,215,000			42,250,000	09/01/2005
122713		SAN FRANCISCO	CA		11/30/2005	5.620	27,500,000			46,053,333	10/21/2005
122407		FOLSOM	CA		02/27/2004	5.890	25,630,609			38,000,000	01/23/2004
122725		SACRAMENTO	CA		01/13/2006	6.220	25,400,000			34,150,000	11/18/2005
122726		SACRAMENTO	CA		01/13/2006	6.220	25,400,000			34,150,000	11/18/2005
122702		SANTA CLARA	CA		10/11/2005	5.140	25,000,000			31,257,955	09/20/2005
122267		HAYWARD	CA		03/31/2003	5.560	23,000,001			33,312,904	02/01/2003
122856		STUDIO CITY	CA		08/15/2006	6.380	21,750,000			36,500,000	07/19/2006
122424		LOS ANGELES	CA		03/31/2004	5.630	20,544,193			38,000,000	03/08/2004
122774		WALNUT CREEK	CA		02/01/2006	5.170	20,000,000			99,200,000	12/31/2005
500002		GLENDALE	CA		11/18/2005	5.810	19,563,848			39,375,000	08/23/2005
121483		LOS ANGELES	CA		07/18/1996	6.350	19,482,958			34,500,000	11/01/1998
121725		IRVINE	CA		04/30/1999	6.800	18,852,748			35,300,000	03/18/1999
122406		REDWOOD SHORES	CA		02/04/2004	4.190	16,132,549			29,625,000	12/31/2003
122727		ELK GROVE	CA		01/13/2006	6.220	15,905,000			21,375,000	11/17/2005
122728		ELK GROVE	CA		01/13/2006	6.220	15,905,000			21,375,000	11/17/2005
122702		SANTA CLARA	CA		10/11/2005	5.140	15,000,000			18,754,773	09/20/2005
122891		SPRING VALLEY	CA		12/28/2006	5.650	15,000,000			38,200,000	10/10/2006
122314		ANAHEIM HILLS	CA		09/16/2003	4.600	14,000,000			28,145,834	08/18/2003
122435		PLEASANTON	CA		05/03/2004	5.080	13,865,958			18,900,000	03/25/2004
122745		ALISO VIEJO	CA		12/14/2006	6.220	13,520,000			18,450,000	11/22/2006
122746		ALISO VIEJO	CA		12/14/2006	6.220	13,520,000			18,450,000	11/22/2006
121724		IRVINE	CA		04/30/1999	6.800	12,964,724			23,397,506	03/18/1999
122266		SAN JOSE	CA		04/21/2003	5.340	12,943,914			33,100,000	02/14/2003
122429		SAN FRANCISCO	CA		09/01/2004	5.100	12,862,478			22,590,000	07/15/2004
122765		MORENO VALLEY	CA		05/04/2006	5.710	12,831,380			21,000,000	02/15/2006
122564		RIALTO	CA		02/11/2005	4.500	12,060,000			17,023,154	01/19/2005
122729		ROSEVILLE	CA		01/13/2006	6.220	11,745,000			16,550,000	11/18/2005
122730		ROSEVILLE	CA		01/13/2006	6.220	11,745,000			16,550,000	11/18/2005
121690		COSTA MESA	CA		12/15/1998	7.050	11,547,035			20,450,000	11/01/1998
122599		SAN JOSE	CA		04/04/2005	4.950	11,000,000			21,639,344	03/03/2005
122708		ANAHEIM	CA		03/20/2006	6.690	10,500,000			14,800,000	10/05/2005
122106		FOUNTAIN VALLEY	CA		12/21/2001	7.170	10,277,930			16,450,000	12/01/2001
122875		PASADENA	CA		10/02/2006	6.470	10,250,000			15,600,000	08/18/2006

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				Book Value/Recorded Investment Excluding Accrued Interest	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Value of Land and Buildings	Date of Last Appraisal or Valuation
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest					
122818		CHICO	CA		05/19/2006	6.110	10,250,000			16,900,000	05/02/2006
122314		ANAHEIM HILLS	CA		09/16/2003	4.600	10,000,000			20,104,166	08/18/2003
122702		SANTA CLARA	CA		10/11/2005	5.140	10,000,000			12,503,182	09/20/2005
122619		CARLSBAD	CA		04/27/2005	6.450	9,900,000			15,700,000	04/01/2005
122548		CARSON	CA		02/09/2005	6.950	9,600,000			17,350,000	12/08/2004
122731		FAIRFIELD	CA		01/13/2006	6.220	9,075,000			12,650,000	11/18/2005
122732		FAIRFIELD	CA		01/13/2006	6.220	9,075,000			12,650,000	11/18/2005
122429		SAN FRANCISCO	CA		09/01/2004	5.100	8,574,985			15,060,000	07/15/2004
122262		FONTANA	CA		03/25/2003	5.360	8,469,877			13,705,882	02/07/2003
122451		MURRIETA	CA		06/28/2004	5.030	8,320,668			17,000,000	05/20/2004
121575		NEWPORT BEACH	CA		12/16/1997	7.010	8,120,105			25,200,000	11/12/1997
122658		TUSTIN	CA		08/31/2005	4.810	8,095,674			25,100,000	07/21/2005
122899		CORONA	CA		12/06/2006	5.530	8,000,000			20,000,000	10/26/2006
122208		SAN DIEGO	CA		10/01/2002	6.320	7,930,603			15,900,000	09/17/2002
122565		RIALTO	CA		02/11/2005	6.550	7,800,000			11,010,000	01/19/2005
122632		CHULA VISTA	CA		07/25/2005	5.160	7,783,239			15,150,000	06/01/2005
122537		PALM SPRINGS	CA		04/01/2005	6.410	7,771,959			11,500,000	10/16/2004
122714		INDIO	CA		11/30/2005	5.560	7,646,745			10,800,000	11/10/2005
122735		FOUNTAIN VALLEY	CA		01/13/2006	6.220	7,582,500			10,250,000	11/18/2005
122736		FOUNTAIN VALLEY	CA		01/13/2006	6.220	7,582,500			10,250,000	11/18/2005
122835		SAN DIEGO	CA		08/17/2006	6.420	7,487,326			21,080,000	06/20/2006
122489		INLAND EMPIRE	CA		09/28/2004	4.680	7,300,000			13,695,435	06/08/2004
121858		SAN DIEGO	CA		06/28/2000	8.550	7,117,620			10,900,000	06/02/2000
122639		PALO ALTO	CA		07/18/2005	6.450	7,070,062			10,800,000	06/08/2005
122707		LAKEWOOD	CA		03/20/2006	6.690	7,000,000			12,500,000	10/05/2005
122581		SAN DIEGO	CA		04/15/2005	5.740	6,985,481			12,210,000	01/20/2005
122763		VICTORVILLE	CA		06/15/2006	5.580	6,972,319			24,500,000	04/10/2006
121909		NEWPORT BEACH	CA		01/31/2001	7.720	6,948,881			16,761,290	01/01/2001
121622		PARAMOUNT	CA		04/27/1998	6.950	6,811,287			12,580,000	04/21/1998
122569		ONTARIO	CA		03/31/2005	5.570	6,793,040			10,177,824	02/09/2005
122843		ENCINO	CA		07/28/2006	5.980	6,700,000			28,000,000	06/20/2006
121163		YORBA LINDA	CA		04/30/1992	7.700	6,663,590			20,400,000	03/16/1992
122885		AGOURA HILLS	CA		10/24/2006	6.230	6,600,000			10,100,000	10/09/2006
121606		SAN JOSE	CA		04/20/1998	6.800	6,579,687			10,800,000	03/24/1998
122615		COSTA MESA	CA		05/31/2005	5.610	6,313,484			9,400,000	04/01/2005
122324		SAN MARCOS	CA		12/09/2003	5.570	6,214,430			9,500,000	09/01/2003
122789		SACRAMENTO	CA		04/17/2006	5.990	6,190,035			17,050,000	03/13/2006
122718		LOS ANGELES	CA		12/14/2005	5.630	5,896,814			12,350,000	11/20/2005
121601		BURBANK	CA		04/08/1998	7.040	5,589,866			10,427,820	03/01/1998
122174		GOLETA	CA		07/18/2002	6.920	5,536,548			13,000,000	06/13/2002
121871		SUNNYVALE	CA		09/18/2000	8.070	5,461,142			20,300,000	08/22/2000
121601		BURBANK	CA		04/08/1998	7.040	5,459,133			10,272,180	03/01/1998
122733		LIVERMORE	CA		01/13/2006	6.220	5,437,500			7,250,000	11/18/2005
122734		LIVERMORE	CA		01/13/2006	6.220	5,437,500			7,250,000	11/18/2005
122657		SACRAMENTO	CA		09/08/2005	5.070	5,227,408			6,995,203	06/23/2005
121768		RANCHO DOMINGUEZ	CA		11/10/1999	8.260	5,162,700			9,750,000	09/10/1999
121798		MIRA LOMA	CA		03/01/2000	8.450	5,139,422			8,350,000	09/15/1999
122405		SAN DIEGO	CA		06/21/2004	5.310	5,085,268			10,140,000	05/06/2004
121647		SAN JOSE	CA		12/10/1998	6.950	5,057,901			13,380,000	11/02/1998
122538		ANAHEIM	CA		12/21/2004	4.640	5,000,000			7,833,333	10/05/2004
122465		SAN DIEGO	CA		07/14/2004	4.790	5,000,000			10,250,000	06/17/2004
121431		MENLO PARK	CA		09/18/1995	7.750	4,976,055			14,000,000	08/15/1995
121610		MIRA LOMA	CA		04/21/1998	6.890	4,855,320			7,100,000	03/20/1998
121739		SAN CARLOS	CA		04/26/2000	7.900	4,832,604			8,000,000	03/29/2000
122870		VENTURA	CA		11/20/2006	6.290	4,740,115			16,415,000	11/01/2006
122209		SAN DIEGO	CA		10/15/2002	5.990	4,723,932			10,217,391	09/16/2002
122919		LA MIRADA	CA		12/28/2006	5.780	4,700,038			8,963,990	11/13/2006

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				Book Value/Recorded Investment Excluding Accrued Interest	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Value of Land and Buildings	Date of Last Appraisal or Valuation
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest					
122217		SAN DIMAS	CA		10/31/2002	5.930	4,600,000			11,000,000	10/08/2002
121633		MIRA LOMA	CA		06/12/1998	6.970	4,538,239			7,500,000	05/28/1998
121633		MIRA LOMA	CA		06/12/1998	6.970	4,518,221			7,500,000	05/28/1998
122258		SAN DIEGO	CA		03/24/2003	6.080	4,473,128			8,065,402	02/13/2003
122741		FOUNTAIN VALLEY	CA		10/02/2006	6.220	4,372,500			14,250,000	12/07/2005
122742		FOUNTAIN VALLEY	CA		10/02/2006	6.220	4,372,500			14,250,000	12/07/2005
122287		STOCKTON	CA		02/04/2004	6.020	4,365,447			8,000,000	12/10/2003
121931		SAN MARCOS	CA		01/05/2001	8.110	4,267,323			6,800,000	12/01/2000
121724		IRVINE	CA		04/30/1999	6.800	4,244,204			7,651,249	03/18/1999
122478		SANTEE	CA		07/15/2004	4.800	4,213,323			8,140,000	05/26/2004
121575		NEWPORT BEACH	CA		12/16/1997	7.010	4,135,329			10,800,000	11/12/1997
121825		SAN DIEGO	CA		03/27/2000	8.250	4,069,940			9,000,000	02/03/2000
121836		CERITOS	CA		05/18/2000	8.210	4,023,010			8,376,923	02/29/2000
122850		SCOTTS VALLEY	CA		11/29/2006	6.160	4,000,000			8,200,000	10/30/2006
122842		CITY OF INDUSTRY	CA		07/13/2006	6.220	3,986,007			7,800,000	06/19/2006
121909		NEWPORT BEACH	CA		01/31/2001	7.720	3,925,193			9,428,226	01/01/2001
122252		ONTARIO	CA		04/24/2003	5.960	3,908,482			7,200,000	04/01/2003
121559		NEWARK	CA		09/08/1997	7.740	3,880,403			7,500,000	07/18/1997
121852		CARLSBAD	CA		06/14/2000	7.600	3,807,718			10,400,000	04/24/2000
122401		LOS ANGELES	CA		03/01/2004	5.610	3,781,930			5,371,429	01/15/2004
121658		RANCHO CUCAMONGA	CA		12/29/1998	7.010	3,770,440			6,400,000	11/03/1998
121716		ONTARIO	CA		04/29/1999	7.270	3,612,642			5,675,000	04/20/1999
121659		IRWINDALE	CA		09/15/1998	6.940	3,344,639			5,750,000	08/01/1998
121656		IRWINDALE	CA		09/15/1998	6.860	3,330,414			6,687,123	08/01/1998
122209		SAN DIEGO	CA		10/15/2002	5.990	3,306,753			7,152,174	09/16/2002
121674		SUNNYVALE	CA		12/09/1998	6.780	3,262,044			19,750,000	11/15/1998
121418		EL CAJON	CA		09/27/1995	6.000	3,222,253			6,710,000	09/09/1995
121712		NEWPORT BEACH	CA		04/14/1999	6.910	3,042,262			14,787,150	02/08/1999
121753		RANCHO CORDOVA	CA		09/03/1999	7.790	2,928,872			6,400,000	08/09/1999
122530		SAN DIEGO	CA		11/22/2004	4.790	2,869,360			4,221,429	09/01/2004
115000		SAN DIEGO	CA		06/12/1989	7.400	2,485,470			4,800,000	06/04/1999
122648		LANCASTER	CA		07/28/2005	4.740	2,409,394			11,500,000	07/20/2005
122316		SAN DIEGO	CA		11/06/2003	6.360	2,365,055			4,270,833	07/01/2003
121657		TEMECULA	CA		09/09/1998	6.880	2,346,175			4,890,000	08/18/1998
121754		RANCHO CORDOVA	CA		09/02/1999	7.790	2,210,531			7,800,000	08/09/1999
121893		SUNNYVALE	CA		09/20/2000	8.070	2,173,901			5,730,000	08/22/2000
121688		SAN DIEGO	CA		03/01/1999	7.150	2,134,582			7,300,000	01/28/1999
121687		SAN DIEGO	CA		12/23/1998	6.750	2,100,327			8,660,000	10/23/1998
121791		CERRITOS	CA		04/13/2000	8.000	1,978,086			3,730,000	04/01/2000
121018		S. SAN FRANCISCO	CA		08/30/1990	6.840	1,914,093			4,200,000	08/01/1998
122242		DANA POINT	CA		12/23/2002	5.580	1,887,015			4,000,000	11/19/2002
122272		ENCINITAS	CA		05/09/2003	4.610	1,882,584			3,100,000	04/14/2003
122305		CERRITOS	CA		10/29/2003	5.500	1,871,015			4,000,000	10/06/2003
121567		CARSON	CA		12/12/1997	7.750	1,844,408			6,325,000	10/30/1997
121836		CERITOS	CA		05/18/2000	8.210	1,788,005			3,723,077	02/29/2000
121874		PALO ALTO	CA		07/21/2000	8.540	1,772,814			5,500,000	06/15/2000
121489		LOS ANGELES	CA		07/18/1996	8.220	1,711,169			4,470,000	05/20/1996
121596		SAN DIEGO	CA		07/02/1998	7.630	1,664,761			3,900,000	06/05/1998
105035		STOCKTON	CA		06/29/1990	8.120	1,622,060			5,200,000	05/22/1990
121712		NEWPORT BEACH	CA		04/14/1999	6.910	1,615,686			6,337,350	02/08/1999
121281		CITY OF INDUSTRY	CA		06/30/1993	7.100	1,581,191			4,015,000	05/01/1998
111001		SAN DIEGO	CA		05/22/1990	6.800	1,575,658			4,450,000	03/03/1999
121570		SAN DIEGO	CA		01/22/1998	7.530	1,526,196			4,330,000	12/22/1997
121766		CARSON	CA		11/10/1999	8.260	1,519,313			2,700,000	09/10/1999
121441		SAN DIEGO	CA		12/01/1995	8.130	1,380,100			6,300,000	10/19/1995
121609		GARDENA	CA		04/08/1998	7.150	1,362,893			2,550,000	03/31/1998
122151		SAN DIEGO	CA		04/04/2002	6.500	1,154,475			11,040,000	03/12/2002

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				Book Value/Recorded Investment Excluding Accrued Interest	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Value of Land and Buildings	Date of Last Appraisal or Valuation
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest					
105031		CAMARILLO	CA		06/05/1990	7.400	1,042,506			2,308,000	04/28/1998
121507		SAN DIEGO	CA		12/02/1996	8.630	928,510			2,925,000	11/25/1996
121355		SONOMA	CA		11/14/1994	9.250	591,642			4,590,000	10/01/1994
121514		EL CAJON	CA		09/23/1996	6.000	403,488			875,000	09/09/1996
121514		EL CAJON	CA		09/23/1996	6.000	403,488			875,000	09/09/1996
121371		IRVINE	CA		12/19/1994	9.500	335,337			1,770,000	11/11/1994
121263		LOS ANGELES	CA		08/09/1993	9.000	294,585			6,600,000	02/15/1993
122820		BOULDER	CO		08/10/2006	5.710	19,500,000			31,040,816	04/24/2006
122924		BOULDER	CO		12/29/2006	5.870	15,000,000			21,600,000	12/13/2006
122510		DENVER	CO		02/01/2005	6.160	14,081,336			21,289,235	02/01/2005
122561		LONGMONT	CO		12/29/2004	5.210	11,602,831			21,000,000	09/09/2004
122772		DENVER	CO		02/01/2006	5.170	10,000,000			49,600,000	12/31/2005
122775		DENVER	CO		02/01/2006	6.150	10,000,000			49,600,000	12/31/2005
122830		DENVER	CO		07/19/2006	6.260	8,976,625			12,700,000	06/07/2006
121122		ENGLEWOOD	CO		04/16/1992	8.030	5,255,887			9,000,000	02/15/1991
122509		DENVER	CO		10/15/2004	6.020	4,833,280			7,244,095	09/01/2004
121207		ENGLEWOOD	CO		12/16/1993	7.130	4,792,742			9,775,000	09/01/1992
122755		DENVER	CO		03/01/2006	5.050	4,533,245			6,600,000	01/01/2006
121722		DENVER	CO		05/17/1999	7.120	4,199,460			7,100,000	04/06/1999
122543		COLORADO SPRINGS	CO		11/30/2004	4.640	4,000,000			5,520,000	10/20/2004
121945		FT COLLINS	CO		01/24/2001	7.800	3,666,328			7,220,000	01/03/2001
121593		GLENDALE	CO		12/30/1997	7.190	3,067,948			6,500,000	12/01/1997
121721		DENVER	CO		05/17/1999	7.120	1,966,450			3,900,000	04/07/1999
121617		DENVER	CO		04/30/1998	6.770	1,612,718			3,200,000	03/18/1998
121600		GREENWOOD VILLAGE	CO		03/26/1998	7.000	1,274,216			4,950,000	02/13/1998
121665		FT. COLLINS	CO		08/27/1998	6.670	1,235,546			2,600,000	08/12/1998
121336		BOULDER	CO		07/15/1994	8.500	288,097			1,575,000	06/01/1994
122771		GREENWICH	CT		02/01/2006	5.170	35,000,000			173,600,000	12/31/2005
122552		STAMFORD	CT		01/26/2005	5.100	15,400,000			21,380,000	11/15/2004
122545		STAMFORD	CT		11/22/2005	5.630	14,582,382			31,200,000	07/15/2005
122448		HARTFORD	CT		05/19/2004	4.300	10,352,491			19,814,570	04/05/2004
121691		FARMINGTON	CT		12/17/1998	7.180	7,830,280			12,500,000	11/10/1998
122389		DARIEN	CT		03/17/2004	5.600	4,606,750			12,400,000	02/01/2004
121568		DARIEN	CT		12/04/1997	7.720	2,822,925			6,850,000	10/06/1997
121668		CROMWELL	CT		10/30/1998	6.660	1,753,561			6,000,000	09/10/1998
121560		SHELTON	CT		09/11/1997	7.710	1,033,210			3,250,000	09/05/1997
121560		SHELTON	CT		09/11/1997	7.710	1,011,229			3,250,000	09/05/1997
121685		BERLIN	CT		12/30/1998	6.740	805,039			3,500,000	11/11/1998
122596		WASHINGTON	DC		06/02/2005	5.770	78,300,000			133,367,158	02/03/2005
122597		WASHINGTON	DC		06/02/2005	5.770	26,700,000			45,488,890	02/03/2005
122597		WASHINGTON	DC		06/02/2005	5.770	20,000,000			34,074,073	02/03/2005
121681		WASHINGTON	DC		11/04/1998	6.430	8,667,360			13,333,333	11/01/1998
122161		WASHINGTON	DC		07/19/2002	6.960	8,618,916			13,338,507	06/19/2002
121667		WILMINGTON	DE		10/19/1998	6.800	12,868,231			24,000,000	08/24/1998
122846		DOVER	DE		12/05/2006	5.990	6,700,000			18,500,000	09/27/2006
122524		WILMINGTON	DE		10/08/2004	6.910	3,791,906			5,991,279	09/15/2004
122352		FORT LAUDERDALE	FL		09/29/2003	4.730	24,368,000			47,200,000	04/01/2003
122753		HOLLYWOOD	FL		03/01/2006	5.050	20,990,896			33,050,000	01/01/2006
122515		MIAMI	FL		10/06/2004	5.720	19,528,302			28,636,723	10/01/2004
122154		SARASOTA	FL		06/07/2002	7.020	19,000,000			36,416,666	12/24/2001
121749		NAPLES	FL		07/07/1999	7.850	16,477,927			24,000,000	05/25/1999
122425		PALM HARBOR	FL		04/30/2004	5.280	13,253,032			20,400,000	03/08/2004
500004		TAMPA	FL		04/27/2006	6.080	12,816,405			18,388,557	11/28/2005
121510		BOCA RATON	FL		02/12/1997	7.460	10,043,369			21,150,000	10/17/1996
122660		JACKSONVILLE	FL		08/22/2005	4.870	10,000,000			13,500,000	06/21/2005
122644		MAITLAND	FL		06/30/2005	4.890	9,500,000			13,000,000	06/06/2005
121650		MIAMI	FL		08/17/1998	6.730	8,923,729			19,588,889	06/19/1998

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				Book Value/Recorded Investment Excluding		Increase (Decrease) by Foreign Exchange		Date of Last Appraisal or
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest	Accrued Interest	Increase (Decrease) by Adjustment	Adjustment	Value of Land and Buildings	Valuation
121701		FT. LAUDERDALE	FL		02/05/1999	6.800	8,838,352			16,200,000	12/18/1998
121651		SUNRISE	FL		08/25/1998	7.040	7,715,788			12,200,000	08/07/1998
122434		MAITLAND	FL		05/26/2004	4.390	7,561,411			10,274,675	04/01/2004
122434		MAITLAND	FL		05/26/2004	4.390	6,826,679			9,276,298	04/01/2004
122491		ORANGE PARK	FL		08/02/2004	4.660	6,550,000			12,288,370	06/01/2004
122523		MAITLAND	FL		09/07/2004	5.580	6,542,176			9,201,311	07/29/2004
122221		MIAMI	FL		10/29/2002	5.870	6,155,362			9,000,000	09/19/2002
122215		ORLANDO	FL		10/25/2002	5.880	5,857,467			8,650,000	09/02/2002
122656		ORLANDO	FL		08/01/2005	4.730	5,000,000			12,100,000	06/15/2005
122216		PORT ST. LUCIE	FL		10/29/2002	5.880	4,915,679			7,200,000	09/01/2002
121888		PINELLAS PARK	FL		10/05/2000	8.130	4,746,885			7,700,000	09/15/2000
122211		PALM BAY	FL		10/23/2002	5.340	4,696,673			7,370,000	08/02/2002
122591		WINTER SPRINGS	FL		01/11/2006	5.690	4,539,000			8,300,000	12/01/2004
121650		MIAMI	FL		08/17/1998	6.730	4,150,571			9,111,111	06/19/1998
121891		PINELLAS PARK	FL		10/05/2000	8.130	4,032,891			6,700,000	09/15/2000
121735		CLEARWATER	FL		06/25/1999	6.930	3,803,486			7,000,000	04/08/1999
122117		WESLEY CHAPEL	FL		12/13/2001	6.320	3,648,154			8,100,000	11/02/2001
121885		TAMPA	FL		10/18/2000	8.310	3,523,690			6,500,000	08/17/2000
122290		NAPLES	FL		09/29/2003	5.560	3,360,353			5,580,000	07/21/2003
122529		MAITLAND	FL		09/07/2004	5.580	2,889,972			4,064,682	07/29/2004
121528		WINTER PARK	FL		03/03/1997	7.400	2,011,448			5,575,000	03/03/1997
122154		SARASOTA	FL		06/07/2002	7.020	2,000,000			3,833,334	12/24/2001
122286		BUFORD	GA		05/23/2003	4.340	27,700,000			52,100,000	12/15/2002
122773		ATLANTA	GA		02/01/2006	6.150	20,000,000			99,200,000	12/31/2005
122285		LITHONIA	GA		05/13/2003	4.340	19,075,000			35,800,000	01/10/2003
122766		NORCROSS	GA		02/14/2006	5.570	18,572,166			36,775,000	12/11/2005
122614		MARIETTA	GA		04/06/2005	6.850	18,500,000			25,012,000	03/25/2005
122121		ALPHARETTA	GA		12/21/2001	5.990	17,500,000			34,837,209	11/06/2001
122869		ATLANTA	GA		09/29/2006	6.150	14,565,789			21,402,631	09/11/2006
122329		LITHONIA	GA		07/31/2003	3.670	13,244,928			18,700,000	07/17/2003
122291		MARIETTA	GA		09/29/2003	5.560	11,840,795			18,849,557	08/15/2003
122193		ROSWELL	GA		11/15/2002	6.460	9,737,763			14,647,059	09/05/2002
122426		NORCROSS	GA		04/07/2004	6.270	9,500,000			16,000,000	03/12/2004
122367		AUSTELL	GA		11/05/2003	4.770	9,009,801			13,350,000	09/25/2003
122060		ALPHARETTA	GA		10/10/2001	6.610	8,840,000			17,350,000	07/18/2001
122148		ATLANTA	GA		03/01/2002	6.950	8,700,000			14,100,000	02/13/2002
122061		NORCROSS	GA		10/16/2001	6.530	6,000,000			12,567,568	07/21/2001
122119		LAWRENCEVILLE	GA		12/05/2001	6.320	5,893,172			11,800,000	06/19/2001
122030		NORCROSS	GA		09/06/2001	6.740	5,637,005			8,332,911	08/06/2001
122116		ALPHARETTA	GA		11/27/2001	6.320	5,231,229			10,750,000	05/30/2001
122030		NORCROSS	GA		09/06/2001	6.740	4,859,487			7,183,544	08/06/2001
121949		DUNWOODY	GA		02/21/2001	7.260	4,811,691			9,600,000	12/18/2000
122150		CUMMINGS	GA		08/06/2002	6.070	4,500,000			9,173,077	02/11/2002
122118		DULUTH	GA		12/07/2001	6.320	3,928,782			8,200,000	06/27/2001
122193		ROSWELL	GA		11/15/2002	6.460	3,895,105			5,858,823	09/05/2002
121349		ATLANTA	GA		07/29/1994	8.950	3,497,118			8,200,000	04/05/1994
121986		DECATUR	GA		05/10/2001	6.720	2,691,964			6,642,857	04/01/2001
121785		ALPHARETTA	GA		12/22/1999	8.000	2,672,265			5,420,000	10/01/1999
122150		CUMMINGS	GA		08/06/2002	6.070	2,000,000			4,076,923	02/11/2002
121283		ATLANTA	GA		07/23/1993	7.010	1,489,688			4,400,000	04/13/1998
500007		HONOLULU	HI		12/20/2006	5.520	29,578,597			38,727,056	12/01/2006
122694		DAVENPORT	IA		12/22/2005	5.510	12,049,974			18,016,279	11/05/2005
121988		DUBUQUE	IA		05/23/2001	7.370	3,354,041			5,100,000	04/10/2001
121987		DES MOINES	IA		05/23/2001	7.320	2,457,938			3,900,000	03/27/2001
121344		BOISE	ID		07/25/1994	8.500	294,626			1,725,000	06/29/1994
122796		CHICAGO	IL		03/15/2006	6.500	50,775,000			77,279,926	02/23/2006
122461		DES PLAINES	IL		06/21/2004	6.400	28,000,000			47,000,000	04/21/2004

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				Book Value/Recorded Investment Excluding Accrued Interest	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Value of Land and Buildings	Date of Last Appraisal or Valuation
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest					
122802		CHICAGO	IL		03/28/2006	7.140	22,674,499			36,500,000	02/09/2006
122289		NILES	IL		06/30/2003	4.730	22,000,000			41,225,000	04/22/2003
122751		BENSENVILLE	IL		03/01/2006	5.050	19,709,762			28,400,000	01/01/2006
122241		SKOKIE	IL		12/23/2002	4.650	18,500,000			37,000,000	06/07/2002
122800		NAPERVILLE	IL		05/25/2006	5.830	18,500,000			26,214,894	12/02/2005
121648		CHICAGO	IL		08/12/1999	6.950	18,062,167			33,700,000	06/26/1998
121374		WILMETTE	IL		05/15/1995	9.600	16,083,674			35,400,000	02/08/1995
122890		WOOD DALE	IL		10/26/2006	6.270	14,985,822			24,600,000	09/28/2006
122583		JOLIET	IL		01/21/2005	4.650	13,800,000			19,847,491	01/01/2005
122323		BATAVIA	IL		10/09/2003	5.380	13,405,383			19,100,000	08/21/2003
122828		ELK GROVE VILLAGE	IL		06/26/2006	6.620	13,000,000			18,700,000	05/12/2006
122368		PALATINE	IL		10/16/2003	3.590	13,000,000			21,600,000	10/03/2003
122720		NAPERVILLE	IL		12/21/2005	5.440	12,838,066			17,460,000	11/30/2005
122672		WILLOWBROOK	IL		09/20/2005	4.960	12,500,000			23,076,923	08/19/2005
122698		DOWERS GROVE	IL		11/29/2005	5.270	12,500,000			22,780,000	10/24/2005
122289		NILES	IL		06/30/2003	4.730	11,000,000			20,612,500	04/22/2003
121553		SCHAUMBERG	IL		08/01/1997	7.730	10,511,752			23,500,000	06/23/1997
122259		METTAWA	IL		03/06/2003	5.120	10,365,313			31,000,000	01/31/2003
122402		CHICAGO	IL		02/26/2004	4.190	9,750,000			19,000,000	12/31/2003
122298		CHICAGO	IL		07/31/2003	5.260	9,295,098			16,102,564	05/20/2003
122315		LIBERTYVILLE	IL		07/31/2003	5.000	8,943,440			15,452,830	06/09/2003
122463		OAKBROOK	IL		06/03/2004	4.660	8,700,000			14,646,465	04/23/2004
122794		PALOS PARK	IL		03/30/2006	5.630	8,510,000			16,500,000	03/12/2006
121554		SCHAUMBURG	IL		08/01/1997	7.730	8,450,936			19,800,000	06/23/1997
122556		CHICAGO	IL		01/21/2005	5.630	8,434,823			12,400,000	12/07/2004
122616		ELGIN	IL		05/26/2005	5.210	8,200,000			15,100,000	05/05/2005
122249		CHICAGO	IL		12/30/2002	4.840	8,000,000			14,237,288	12/10/2002
122542		EVANSTON	IL		12/15/2004	4.640	8,000,000			12,449,848	10/26/2004
122679		OAK BROOK	IL		02/23/2006	5.460	8,000,000			19,500,000	01/06/2006
122594		WESTMONT	IL		03/04/2005	5.230	7,729,390			13,538,462	02/07/2005
122901		BERWYN	IL		11/13/2006	5.950	7,500,000			11,400,000	10/31/2006
122309		TINLEY PARK	IL		08/04/2003	4.550	7,416,593			10,700,000	07/14/2003
121994		GLENVIEW	IL		06/22/2001	6.530	7,250,000			14,618,367	05/10/2001
122799		GLENVIEW	IL		03/22/2006	5.760	7,120,566			10,521,959	03/10/2006
122663		ARLINGTON HEIGHTS	IL		07/20/2005	5.070	6,800,000			9,400,000	07/13/2005
122462		NAPERVILLE	IL		05/27/2004	5.140	6,000,000			13,259,668	02/23/2004
122463		OAKBROOK	IL		06/03/2004	4.660	6,000,000			10,101,010	04/23/2004
122140		AURORA	IL		03/07/2002	6.230	5,995,103			11,993,104	02/15/2002
122634		PARK CITY	IL		09/06/2005	5.320	5,656,350			7,900,000	08/02/2005
122574		BATAVIA	IL		12/29/2004	4.580	5,500,000			7,750,000	12/15/2004
121994		GLENVIEW	IL		06/22/2001	6.530	5,000,000			10,081,633	05/10/2001
121520		DEERFIELD	IL		12/18/1996	7.930	4,851,070			8,700,000	12/04/1996
122138		CHICAGO	IL		03/21/2002	7.030	4,663,155			7,555,831	11/07/2001
122298		CHICAGO	IL		07/31/2003	5.260	4,647,549			8,051,282	05/20/2003
122806		CHICAGO	IL		05/25/2006	6.500	4,532,513			971,326	02/23/2006
122191		OSWEGO	IL		08/13/2002	5.870	3,964,796			7,183,333	04/25/2002
121362		SCHAUMBURG	IL		11/22/1994	9.250	3,850,002			6,450,000	01/01/1994
121972		BUFFALO GROVE	IL		02/15/2001	7.850	3,696,530			6,300,000	01/11/2001
122222		BUFFALO GROVE	IL		01/21/2003	5.250	3,644,874			7,800,000	12/04/2002
122462		NAPERVILLE	IL		05/27/2004	5.140	3,575,000			7,900,552	02/23/2004
122393		DARIEN	IL		12/19/2003	4.650	3,500,000			6,384,848	11/14/2003
121520		DEERFIELD	IL		12/18/1996	7.930	3,234,047			5,800,000	12/04/1996
121604		ITASCA	IL		03/18/1998	6.880	3,031,995			4,950,000	03/06/1998
121587		VILLA PARK	IL		02/12/1998	7.250	2,949,570			4,690,000	01/14/1998
122315		LIBERTYVILLE	IL		07/31/2003	5.000	2,906,618			5,022,170	06/09/2003
122127		CHICAGO	IL		05/30/2002	7.030	2,766,680			4,631,250	02/05/2002
121583		LINCOLNSHIRE	IL		12/15/1997	7.330	2,740,227			5,200,000	12/12/1997

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				Book Value/Recorded Investment Excluding Accrued Interest	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Value of Land and Buildings	Date of Last Appraisal or Valuation
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest					
121652		LOMBARD	IL		10/14/1998	6.780	2,619,334			5,400,000	07/09/1998
122176		LISLE	IL		06/19/2002	7.620	2,448,175			4,900,000	05/15/2002
122578		CHICAGO	IL		02/01/2005	6.550	2,421,460			4,750,000	12/21/2004
121603		WOOD DALE	IL		03/18/1998	7.180	2,339,987			5,125,000	03/06/1998
122090		ROSCOE	IL		11/16/2001	7.430	2,108,872			3,290,000	10/05/2001
121572		BUFFALO GROVE	IL		11/26/1997	7.200	2,064,108			5,120,000	10/30/1997
122393		DARIEN	IL		12/19/2003	4.650	1,500,000			2,736,364	11/14/2003
121312		WHEELING	IL		12/22/1993	8.250	14,972			2,900,000	10/25/1993
122371		INDIANAPOLIS	IN		10/27/2003	5.510	11,914,858			19,092,644	10/06/2003
121844		FISHERS	IN		03/29/2000	8.190	5,285,014			9,115,385	03/07/2000
121730		LENEXA	KS		06/01/1999	7.010	4,875,022			8,474,336	05/18/1999
121332		LEAWOOD	KS		06/30/1994	8.000	4,245,611			11,550,000	06/01/1994
121730		LENEXA	KS		06/01/1999	7.010	3,869,065			6,725,664	05/18/1999
122088		OVERLAND PARK	KS		11/20/2001	7.300	3,477,300			5,800,000	10/26/2001
122675		LOUISVILLE	KY		05/24/2006	5.790	10,851,789			15,800,000	04/13/2006
121861		PROSPECT	KY		09/28/2000	8.050	7,815,612			16,500,000	09/01/2000
122724		PEABODY	MA		12/28/2005	5.610	21,240,438			32,760,000	11/29/2005
122930		BOSTON	MA		12/20/2006	6.070	16,000,000			21,381,818	11/01/2006
121911		BRAINTREE	MA		12/28/2000	7.930	14,464,713			21,375,000	11/03/2000
122244		MARLBOROUGH	MA		12/31/2002	5.150	12,210,750			22,153,426	12/10/2002
121870		WALTHAM	MA		09/27/2000	8.190	8,469,417			15,800,000	09/15/2000
121670		FRAMINGHAM	MA		12/14/1998	6.720	6,916,937			12,550,000	09/21/1998
122086		MARLBOROUGH	MA		11/19/2001	6.640	6,804,988			15,500,000	09/12/2001
121669		WESTBOROUGH	MA		12/14/1998	6.720	6,014,380			15,150,000	09/21/1998
121744		ORLEANS	MA		08/26/1999	7.440	5,480,720			14,900,000	07/13/1999
121915		FRAMINGHAM	MA		12/07/2000	7.770	5,304,898			12,500,000	10/01/2000
122244		MARLBOROUGH	MA		12/31/2002	5.150	4,931,264			8,946,574	12/10/2002
122880		BRAINTREE	MA		11/20/2006	6.380	4,673,000			6,750,000	10/06/2006
121913		FRAMINGHAM	MA		12/07/2000	7.770	4,215,892			8,800,000	10/01/2000
121914		FRAMINGHAM	MA		12/07/2000	7.770	3,709,985			7,800,000	10/01/2000
121672		LEXINGTON	MA		12/14/1998	6.720	2,792,535			5,300,000	09/21/1998
122881		BRAINTREE	MA		11/20/2006	6.380	2,752,000			4,150,000	10/06/2006
122879		BRAINTREE	MA		11/20/2006	6.380	2,707,000			3,800,000	10/06/2006
122878		BRAINTREE	MA		11/20/2006	6.380	1,978,000			2,950,000	10/06/2006
121318		WOBURN	MA		04/08/1994	8.130	1,968,126			5,600,000	01/28/1994
122882		BRAINTREE	MA		11/20/2006	6.380	1,890,000			3,200,000	10/06/2006
121611		BURLINGTON	MA		04/27/1998	7.000	1,671,289			5,100,000	03/09/1998
122931		BOSTON	MA		12/20/2006	6.820	217,490			7,350,000	11/01/2006
122932		BOSTON	MA		12/20/2006	7.320	197,718			6,681,818	11/01/2006
122497		BEL AIR	MD		07/21/2004	6.570	39,765,000			73,000,000	05/25/2004
122747		COLUMBIA	MD		03/01/2006	5.050	32,521,107			50,100,000	01/01/2006
122493		ANNOPOLIS	MD		07/22/2004	6.500	27,233,000			45,016,085	05/26/2004
122495		TOWSON	MD		07/21/2004	5.100	15,799,299			24,651,601	05/25/2004
122898		ANNAPOLIS	MD		12/28/2006	5.950	15,750,000			27,450,000	10/16/2006
121897		COLUMBIA	MD		12/05/2000	7.950	13,565,315			22,953,846	10/30/2000
121737		COLLEGE PARK	MD		02/17/2000	7.640	12,736,539			22,569,565	02/14/2000
122260		GLEN BURNIE	MD		03/11/2003	4.640	12,362,000			24,800,000	08/21/2002
122020		HANOVER	MD		06/20/2001	6.930	12,095,688			21,056,875	05/19/2001
122228		SILVER SPRING	MD		12/06/2002	5.600	9,011,974			14,000,000	07/16/2002
121737		COLLEGE PARK	MD		02/17/2000	7.640	8,734,836			15,565,217	02/14/2000
121897		COLUMBIA	MD		12/05/2000	7.950	8,457,717			14,346,154	10/30/2000
122054		COLUMBIA	MD		08/06/2001	7.140	8,150,172			13,078,125	06/28/2001
122555		ROCKVILLE	MD		02/18/2005	5.890	7,740,955			11,000,000	12/29/2004
122811		HYATTSVILLE	MD		07/11/2006	6.700	7,500,000			10,000,000	05/19/2006
122173		BALTIMORE	MD		08/29/2002	7.310	5,783,901			10,552,941	07/11/2002
121630		BALTIMORE	MD		06/08/1998	7.180	5,422,555			10,070,000	03/30/1998
122020		HANOVER	MD		06/20/2001	6.930	4,412,740			12,958,077	05/19/2001

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				Book Value/Recorded Investment Excluding		Increase (Decrease) by Foreign Exchange		Date of Last Appraisal or
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest	Accrued Interest	Increase (Decrease) by Adjustment	Adjustment	Value of Land and Buildings	Valuation
122764		BALTIMORE	MD		01/20/2006	6.100	2,968,983			4,309,563	11/29/2005
122054		COLUMBIA	MD		08/06/2001	7.140	2,724,141			4,359,375	06/28/2001
122020		HANOVER	MD		06/20/2001	6.930	2,723,765			4,859,279	05/19/2001
500003		PORTLAND	ME		02/08/2006	4.840	19,789,208			32,567,850	07/02/2005
122385		DETROIT	MI		02/02/2004	6.260	29,333,333			74,700,000	01/15/2004
122384		DETRIOT	MI		02/02/2004	6.260	29,333,333			74,700,000	01/15/2004
122609		DETROIT	MI		04/15/2005	6.970	10,000,000			19,744,494	01/15/2004
122761		LIVONIA	MI		12/28/2005	6.570	8,142,500			13,365,000	12/02/2005
121515		LIVONIA	MI		12/12/1996	8.390	3,312,023			5,950,000	11/06/1996
121515		LIVONIA	MI		12/12/1996	8.390	3,312,023			5,950,000	11/06/1996
122207		STERLING HEIGHTS	MI		03/31/2003	5.900	2,814,692			4,004,348	03/12/2003
122207		STERLING HEIGHTS	MI		03/31/2003	5.900	2,814,692			4,004,348	03/12/2003
122783		PLYMOUTH	MN		02/14/2006	5.610	28,906,000			43,479,207	01/18/2006
122821		PLYMOUTH	MN		06/29/2006	6.360	23,250,000			37,200,000	05/24/2006
122611		MINNEAPOLIS	MN		08/05/2005	5.190	15,800,000			39,000,000	02/03/2005
122680		LAKEVILLE	MN		11/16/2005	5.480	14,250,000			24,300,000	10/02/2005
122716		EDEN PRAIRIE	MN		07/21/2006	5.770	12,932,503			25,450,000	07/06/2006
122399		MINNETONKA	MN		03/05/2004	5.170	12,000,000			17,836,364	01/29/2004
121759		MINNEAPOLIS	MN		11/09/1999	7.940	8,574,665			13,000,000	10/08/1999
121873		MINNETONKA	MN		09/22/2000	8.100	8,135,195			17,900,000	08/10/2000
122544		EDEN PRAIRE	MN		11/30/2004	5.390	7,079,719			9,833,333	10/26/2004
121769		BLOOMINGTON	MN		11/10/1999	8.260	5,353,784			10,000,000	09/10/1999
122544		EDEN PRAIRE	MN		11/30/2004	5.390	4,799,809			6,666,667	10/26/2004
122223		EDINA	MN		12/18/2002	5.750	4,660,353			10,250,000	11/19/2002
122101		BLOOMINGTON	MN		11/15/2001	7.050	4,561,026			6,975,000	10/25/2001
122214		PLYMOUTH	MN		11/25/2002	5.200	2,871,202			6,000,000	10/17/2002
122114		ST. ANTHONY	MN		12/20/2001	7.360	2,816,928			4,250,000	11/15/2001
121894		CHASKA	MN		09/18/2001	7.860	2,754,177			8,550,000	08/11/2001
122112		SHAKOPEE	MN		12/20/2001	7.250	2,744,278			4,380,000	11/15/2001
121742		DELANO	MN		07/21/1999	7.520	2,589,807			6,600,000	07/01/1999
122717		ST. LOUIS	MO		10/28/2005	5.290	25,000,000			36,388,889	10/04/2005
122888		CLAYTON	MO		09/29/2006	5.870	20,000,000			30,577,778	09/15/2006
122684		BLUE SPRINGS	MO		10/14/2005	5.570	10,400,000			13,200,000	09/19/2005
122717		ST. LOUIS	MO		10/28/2005	5.290	10,000,000			14,555,555	10/04/2005
122717		ST. LOUIS	MO		10/28/2005	5.290	10,000,000			14,555,555	10/04/2005
122697		ST. LOUIS	MO		12/08/2005	4.910	6,806,792			18,680,000	10/04/2005
122723		ST. LOUIS	MO		05/23/2006	6.010	5,000,000			1,423,913	10/04/2005
122437		CLAYTON	MO		06/09/2004	4.750	3,500,000			5,135,000	05/14/2004
122437		CLAYTON	MO		06/09/2004	4.750	3,500,000			5,135,000	05/14/2004
122123		BRIDGETON	MO		03/27/2002	7.310	2,762,797			4,265,000	01/04/2002
121562		KANSAS CITY	MO		09/18/1997	7.630	1,137,338			3,150,000	09/17/1997
122326		GREENSBORO	NC		03/09/2004	5.540	21,904,514			34,100,000	01/15/2004
121851		RALEIGH	NC		06/08/2000	7.770	13,486,660			30,361,224	04/13/2000
122618		GREENSBORO	NC		08/02/2005	5.380	11,777,676			15,977,143	05/18/2005
122585		DURHAM	NC		02/14/2005	4.540	11,750,000			16,300,000	01/27/2005
122809		ASHEVILLE	NC		07/27/2006	6.100	8,846,879			23,360,000	05/17/2006
121967		CHARLOTTE	NC		03/26/2001	7.000	8,371,736			18,000,000	02/15/2001
121912		RALEIGH	NC		04/25/2001	8.080	6,603,916			10,420,000	11/21/2000
122754		CHARLOTTE	NC		03/01/2006	5.050	6,208,575			9,000,000	01/01/2006
122232		RALEIGH	NC		11/22/2002	4.500	5,920,000			11,075,000	08/05/2002
122025		CHARLOTTE	NC		06/18/2001	6.860	5,716,761			8,592,391	05/31/2001
122268		CHARLOTTE	NC		05/02/2003	4.450	5,453,154			16,800,000	04/09/2003
122188		RALEIGH	NC		09/05/2002	6.500	5,019,950			9,550,000	08/01/2002
122025		CHARLOTTE	NC		06/18/2001	6.860	2,702,957			4,157,609	05/31/2001
325005		GREENSBORO	NC		09/20/1988	6.850	2,660,120			4,750,000	10/27/1998
121910		RALEIGH	NC		04/25/2001	7.880	2,387,760			4,600,000	03/30/2001
121980		PINEVILLE	NC		06/19/2001	7.170	1,641,039			5,594,000	05/29/2001

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				Book Value/Recorded Investment Excluding Accrued Interest	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Value of Land and Buildings	Date of Last Appraisal or Valuation
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest					
121715		CHARLOTTE	NC		04/15/1999	7.120	1,467,059			2,650,000	03/11/1999
121607		CHARLOTTE	NC		06/04/1998	6.780	898,881			2,770,000	04/17/1998
121367		OMAHA	NE		10/20/1994	9.420	348,848			1,620,000	09/20/1994
122196		CRANBURY	NJ		09/30/2002	6.100	26,536,000			59,697,143	08/01/2002
122748		CRANBURY	NJ		03/01/2006	5.050	23,208,244			35,950,000	01/01/2006
121952		JERSEY CITY	NJ		09/20/2001	7.690	18,299,359			27,846,640	02/19/2001
122601		EAST HANOVER	NJ		03/24/2005	6.420	15,550,000			31,500,000	02/08/2005
122886		BERKELEY HEIGHTS	NJ		09/29/2006	5.920	15,010,062			23,403,676	09/15/2006
121680		EDGEWATER	NJ		01/26/1999	6.490	14,032,997			24,500,000	01/18/1999
121723		MORRIS	NJ		05/26/1999	7.190	13,722,747			23,100,000	04/12/1999
121235		WEST LONG BRANCH	NJ		06/17/1993	8.570	12,569,582			33,000,000	02/04/1993
122887		SECAUCUS	NJ		11/27/2006	6.570	12,500,000			23,000,000	10/01/2006
122022		WOODBRIDGE	NJ		05/25/2001	6.580	12,017,437			23,900,000	05/08/2001
121706		LITTLE FERRY	NJ		03/29/1999	7.000	9,421,989			16,800,000	02/03/1999
122198		CHATAM	NJ		12/16/2002	5.850	9,203,598			17,800,000	09/28/2002
122640		FREEHOLD	NJ		07/25/2005	5.230	9,103,782			21,150,000	06/01/2005
122456		OCEAN	NJ		12/21/2004	5.230	9,025,945			17,862,000	12/19/2004
122378		EDISON	NJ		01/14/2004	5.270	8,469,049			22,600,000	12/02/2003
122021		EDISON	NJ		05/25/2001	6.580	7,435,601			16,800,000	05/08/2001
121952		JERSEY CITY	NJ		09/20/2001	7.690	6,433,151			9,233,360	02/19/2001
121757		READINGTON	NJ		10/01/1999	7.750	6,161,647			10,900,000	08/10/1999
122456		OCEAN	NJ		12/21/2004	5.230	6,017,297			11,908,000	12/19/2004
122791		FREEHOLD	NJ		05/01/2006	5.670	5,890,185			14,400,000	03/06/2006
121741		SECAUCUS	NJ		07/14/1999	7.500	5,479,699			9,350,000	06/24/1999
122197		FLORHAM PARK	NJ		12/16/2002	5.850	5,476,141			10,300,000	09/28/2002
121755		NEWARK	NJ		09/30/1999	7.440	5,295,660			11,400,000	08/14/1999
122621		MAHWAH	NJ		06/17/2005	5.850	4,909,445			6,666,667	04/07/2005
122458		SEA GIRT	NJ		06/24/2004	5.460	4,281,929			6,900,000	04/30/2004
122457		MIDDLETOWN	NJ		04/29/2005	5.290	3,233,152			8,443,333	04/28/2005
122430		FREEHOLD	NJ		09/21/2004	5.390	2,940,248			5,612,500	08/17/2004
122430		FREEHOLD	NJ		09/21/2004	5.390	2,940,248			5,612,500	08/17/2004
122458		SEA GIRT	NJ		06/24/2004	5.460	2,854,620			4,600,000	04/30/2004
122457		MIDDLETOWN	NJ		04/29/2005	5.290	2,472,410			6,456,667	04/28/2005
122168		PARSIPANNY	NJ		07/31/2002	6.260	2,238,943			9,000,000	05/06/2002
122779		MIDDLETOWN	NJ		11/29/2006	5.860	1,995,062			3,800,000	01/13/2006
122621		MAHWAH	NJ		06/17/2005	5.850	1,791,947			2,433,333	04/07/2005
122141		WESTAMPTON	NJ		03/18/2002	8.500	1,595,437			2,325,000	02/04/2002
122168		PARSIPANNY	NJ		07/31/2002	6.260	1,492,629			6,000,000	05/06/2002
121806		PENNSAUKEN	NJ		01/07/2000	7.800	1,473,958			6,540,000	11/29/1999
122419		RENO	NV		04/15/2004	6.300	30,938,001			57,024,000	02/23/2004
122416		RENO	NV		04/15/2004	5.080	25,897,346			46,295,042	02/24/2004
122844		LAS VEGAS	NV		07/10/2006	6.450	15,000,000			21,825,000	06/20/2006
122914		SPARKS	NV		12/19/2006	5.940	13,500,000			22,600,000	11/30/2006
121581		LAS VEGAS	NV		05/04/1998	8.040	12,744,632			21,150,000	12/19/1997
122416		RENO	NV		04/15/2004	5.080	7,915,702			14,150,398	02/24/2004
122635		LAS VEGAS	NV		08/10/2005	5.320	6,907,214			9,700,000	07/01/2005
121123		LAS VEGAS	NV		03/28/1991	7.100	6,147,115			10,500,000	03/25/1991
122756		RENO	NV		03/01/2006	5.050	5,863,654			9,500,000	01/01/2006
122737		NORTH LAS VEGAS	NV		01/13/2006	6.220	5,520,000			7,850,000	11/22/2005
122738		NORTH LAS VEGAS	NV		01/13/2006	6.220	5,520,000			7,850,000	11/22/2005
122781		RENO	NV		02/01/2006	6.300	4,724,365			7,200,000	01/05/2006
122189		LAS VEGAS	NV		08/29/2002	6.650	4,616,823			7,534,000	06/25/2002
122189		LAS VEGAS	NV		08/29/2002	6.650	4,616,823			7,534,000	06/25/2002
122189		LAS VEGAS	NV		08/29/2002	6.650	4,616,823			7,534,000	06/25/2002
122444		LAS VEGAS	NV		05/27/2004	4.810	4,129,788			6,000,000	05/10/2004
121922		HENDERSON	NV		11/09/2000	7.860	4,033,913			8,299,894	09/22/2000
121123		LAS VEGAS	NV		03/28/1991	7.100	3,841,947			6,562,500	03/25/1991

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				Book Value/Recorded Investment Excluding Accrued Interest	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Value of Land and Buildings	Date of Last Appraisal or Valuation
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest					
122307		HENDERSON	NV		07/01/2003	5.910	3,511,626			5,670,000	12/16/2002
121649		GREEN VALLEY	NV		10/08/1998	6.770	3,047,101			6,000,000	08/25/1998
121922		HENDERSON	NV		11/09/2000	7.860	2,615,948			3,192,267	09/22/2000
121123		LAS VEGAS	NV		03/28/1991	7.100	2,305,168			3,937,500	03/25/1991
121850		HENDERSON	NV		06/06/2000	8.100	1,795,675			3,013,699	04/05/2000
121922		HENDERSON	NV		11/09/2000	7.860	1,743,955			2,128,178	09/22/2000
121636		LAS VEGAS	NV		07/23/1998	7.260	1,460,252			2,325,000	07/14/1998
122762		NEW YORK	NY		12/20/2005	5.700	28,200,123			41,514,280	11/17/2005
122762		NEW YORK	NY		12/20/2005	5.700	28,200,123			41,514,280	11/17/2005
122782		NEW YORK	NY		01/05/2006	5.500	25,304,250			56,782,215	09/01/2005
122413		HAUPPAUGE & ISLANDIA	NY		03/17/2004	4.400	22,595,714			44,200,000	01/29/2004
118038		NEW YORK	NY		10/02/1998	6.750	18,059,908			30,000,000	08/21/1998
122231		MELVILLE	NY		01/30/2003	5.560	16,579,295			31,500,000	11/20/2002
122282		SHIRLEY	NY		08/08/2003	6.900	14,180,192			23,873,684	06/01/2003
122183		PURCHASE	NY		08/16/2002	7.230	13,913,580			21,700,000	06/14/2002
121970		LEVITTOWN	NY		03/15/2001	7.020	13,463,944			38,500,000	02/08/2001
500001		WHITE PLAINS	NY		06/30/2005	5.070	12,500,000			21,341,464	05/12/2005
122227		GREAT NECK	NY		12/19/2002	5.100	12,000,000			21,081,081	10/08/2002
118035		WHITESTONE	NY		11/20/1998	7.330	11,753,707			75,000,000	08/01/1998
122659		ROCHESTER	NY		03/07/2006	5.390	9,811,031			13,200,000	03/01/2006
122836		GOSHEN	NY		08/30/2006	6.920	8,936,409			12,000,000	08/24/2006
122293		BUFFALO	NY		11/25/2003	5.600	8,460,137			12,200,000	09/17/2003
122394		CHEEKTOWAGA	NY		03/18/2004	4.850	7,838,013			14,700,000	01/06/2004
121943		BUFFALO	NY		05/04/2001	7.660	5,045,834			8,500,000	02/28/2001
122226		GREAT NECK	NY		12/10/2002	5.250	4,945,330			10,500,000	10/24/2002
122192		MEDFORD	NY		09/04/2002	6.460	4,697,997			6,785,714	07/03/2002
122423		WHITESTONE	NY		06/09/2004	5.240	4,529,838			8,500,000	04/16/2004
121171		BRENTWOOD	NY		04/22/1992	6.940	4,455,563			8,823,529	07/28/1998
122420		GREENVALE	NY		04/08/2004	5.280	4,366,596			9,284,211	03/04/2004
121171		BRENTWOOD	NY		04/22/1992	6.940	4,128,822			8,176,471	07/28/1998
121548		NEW YORK	NY		06/05/1997	8.230	4,001,067			9,750,000	05/07/1997
121954		HAUPPAUGE	NY		02/09/2001	7.100	3,762,564			9,000,000	01/17/2001
121738		MELVILLE	NY		07/08/1999	7.500	3,041,417			7,700,000	06/11/1999
122449		NEW YORK	NY		05/27/2004	6.970	2,600,000			6,400,000	04/16/2004
122787		GREAT NECK	NY		05/17/2006	6.600	2,480,006			14,325,000	03/07/2006
122420		GREENVALE	NY		04/08/2004	5.280	2,425,887			5,157,895	03/04/2004
122420		GREENVALE	NY		04/08/2004	5.280	2,425,887			5,157,895	03/04/2004
121576		NEW YORK	NY		11/26/1997	7.380	1,886,643			10,450,000	10/14/1997
121557		HAUPPAUGE	NY		09/30/1997	8.180	1,554,383			3,700,000	08/14/1997
121408		NEW YORK	NY		10/23/1995	8.800	1,187,503			5,800,000	06/20/1995
102007		FARMINGDALE	NY		04/19/1990	9.880	1,110,077			4,000,000	01/03/1995
121251		STATEN ISLAND	NY		02/25/1993	8.750	563,372			7,737,840	12/31/1992
121251		STATEN ISLAND	NY		02/25/1993	8.750	397,686			5,462,160	12/31/1992
121704		MAYFIELD HEIGHTS	OH		03/01/1999	6.970	23,082,853			43,470,000	01/26/1999
121820		MILFORD	OH		01/20/2000	8.170	15,852,175			26,900,000	11/10/1999
122833		MACEDONIO	OH		08/31/2006	6.050	15,750,000			32,475,000	07/28/2006
122572		MAYFIELD HEIGHTS	OH		02/15/2005	5.810	13,936,431			20,185,470	01/25/2005
121682		INDEPENDENCE	OH		12/18/1998	6.460	7,821,655			19,500,000	10/23/1998
122566		COLUMBUS	OH		02/11/2005	4.500	7,280,000			10,276,000	01/19/2005
122120		COLUMBUS	OH		12/26/2001	6.500	5,762,361			9,200,000	11/15/2001
122415		MENTOR	OH		05/11/2004	4.970	5,677,423			10,300,000	02/26/2004
122415		MENTOR	OH		05/11/2004	4.970	5,677,423			10,300,000	02/26/2004
122568		COLUMBUS	OH		04/28/2005	5.490	5,572,378			7,755,814	02/22/2005
121100		GARFIELD HEIGHTS	OH		04/23/1992	6.520	5,484,049			9,360,000	10/19/1998
122177		CINCINNATI	OH		08/07/2002	6.610	5,291,280			12,300,000	07/15/2002
122440		DAYTON	OH		12/01/2004	3.980	4,034,538			10,180,000	10/14/2004
121718		WILMINGTON	OH		05/21/1999	7.210	3,947,216			9,820,000	03/30/1999

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				Book Value/Recorded Investment Excluding		Increase (Decrease) by Foreign Exchange		Date of Last Appraisal or
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest	Accrued Interest	Increase (Decrease) by Adjustment	Adjustment	Value of Land and Buildings	Valuation
122186		SOLON	OH		08/20/2002	7.110	3,461,640			6,370,000	04/12/2002
122348		MACEDONIA	OH		09/08/2003	4.890	3,431,984			5,415,000	08/19/2003
121859		BEACHWOOD	OH		07/18/2000	7.930	3,050,114			6,230,000	06/16/2000
122270		BRUNSWICK	OH		05/06/2003	4.700	3,000,000			5,722,300	11/13/2002
122445		W. CHESTER TOWNSHIP	OH		12/15/2004	4.850	2,876,095			5,008,696	11/02/2004
122185		HIGHLAND HEIGHTS	OH		08/20/2002	7.110	2,840,320			6,835,000	05/15/2002
121937		CLEVELAND	OH		01/19/2001	8.110	2,501,001			3,900,000	12/11/2000
122058		DAYTON	OH		11/09/2001	7.020	2,365,306			3,826,087	09/14/2001
122467		URBANCREST	OH		11/16/2004	5.570	2,274,198			4,104,545	10/23/2004
122271		MEDINA	OH		05/06/2003	4.700	2,250,000			4,114,286	11/13/2002
121835		COLUMBUS	OH		05/01/2000	8.470	2,176,412			3,250,000	03/29/2000
121959		WARREN	OH		05/04/2001	7.800	1,849,125			3,400,000	12/30/2000
121021		CUYAHOGA FALLS	OH		11/05/1990	10.200	1,677,346			5,500,000	08/24/1990
121938		MENTOR	OH		01/19/2001	8.110	1,500,315			2,275,000	12/13/2000
121183		GARFIELD HGHTS	OH		10/08/1993	6.520	1,493,883			2,640,000	10/19/1998
121589		BEECHWOOD/SHAKER HTS	OH		02/27/1998	7.380	688,695			6,000,000	01/07/1998
121661		MIDDLEFIELD	OH		09/08/1998	6.770	521,729			4,800,000	09/01/1998
122784		TULSA	OK		02/23/2006	5.310	10,800,000			27,000,000	12/06/2005
122321		MILWAUKIE	OR		09/03/2003	3.700	26,559,451			50,500,000	07/31/2003
122715		TUALATIN	OR		11/15/2006	5.760	16,000,000			22,300,000	10/16/2006
122664		PORTLAND	OR		09/29/2005	4.850	9,970,000			14,615,542	07/21/2005
121319		PORTLAND	OR		12/10/1993	7.750	157,454			3,235,000	10/15/1993
122514		MECHANICSBURG	PA		10/06/2004	5.720	29,701,877			43,555,473	10/01/2004
122417		HARRISBURG	PA		04/15/2004	5.080	24,574,123			43,929,600	02/23/2004
122749		BETHLEHAM	PA		03/01/2006	5.050	24,341,556			34,700,000	01/01/2006
122645		NEWTOWN SQUARE	PA		08/22/2005	5.120	22,803,460			32,500,000	06/16/2005
122421		BRYN MAWR	PA		01/04/2005	5.250	20,445,000			36,300,000	02/25/2004
122171		PHILADELPHIA	PA		05/30/2002	6.580	19,664,202			43,500,000	04/16/2002
122558		PLYMOUTH MEETING	PA		02/10/2005	4.720	18,000,000			29,005,714	01/07/2005
911001		WARMINISTER	PA		06/09/1988	7.500	16,135,964			25,600,000	12/09/1997
122410		PITTSBURGH	PA		03/15/2004	5.250	14,494,049			24,726,316	03/11/2004
122480		ALLENTOWN	PA		07/01/2004	6.150	12,998,556			18,700,000	06/16/2004
122239		HUNTINGDON VALLEY	PA		12/16/2002	5.490	12,286,062			20,670,000	10/28/2002
122582		DRESHER	PA		03/09/2005	4.500	12,000,000			21,851,639	02/08/2005
122823		PHILADELPHIA	PA		07/18/2006	5.740	11,000,000			22,000,000	02/17/2006
122422		PHOENIXVILLE	PA		05/28/2004	5.100	10,104,627			22,130,000	04/30/2004
122450		MONROEVILLE	PA		07/29/2004	6.650	9,606,075			14,534,884	06/30/2004
121347		BUTLER	PA		07/29/1994	8.930	8,980,430			23,750,000	04/19/1994
122912		WEST CONSHOHOCKEN	PA		12/08/2006	5.510	8,800,000			18,837,061	09/30/2006
122795		SHIREMANSTOWN	PA		05/15/2006	5.770	8,025,394			13,800,000	04/12/2006
121774		PHILADELPHIA	PA		11/29/2000	8.860	7,585,131			15,145,027	07/20/1999
121709		PITTSBURGH	PA		04/01/1999	6.950	6,212,711			15,516,760	02/02/1999
122274		MACUNGIE	PA		05/01/2003	4.680	6,113,027			9,300,000	03/19/2003
122450		MONROEVILLE	PA		07/29/2004	6.650	5,571,524			8,430,233	06/30/2004
121734		PITTSBURGH	PA		06/30/1999	7.330	5,017,893			8,650,000	05/15/1999
121709		PITTSBURGH	PA		04/01/1999	6.950	4,869,565			12,258,240	02/02/1999
122506		FRANKLIN PARK	PA		01/14/2005	6.600	3,877,374			5,826,667	12/10/2004
122239		HUNTINGDON VALLEY	PA		12/16/2002	5.490	3,780,327			6,360,000	10/28/2002
122212		BERWYN	PA		09/19/2002	5.840	3,768,233			6,666,667	08/21/2002
122431		BUTLER	PA		05/14/2004	6.500	3,737,621			7,909,910	04/01/2004
121594		O'HARA TOWNSHIP	PA		01/27/1998	7.530	3,652,267			6,740,000	01/06/1998
104000		PITTSBURGH	PA		08/27/1990	10.630	2,102,599			8,900,000	07/13/1990
122459		DREXEL HILL	PA		06/11/2004	5.160	1,987,137			5,889,300	04/26/2004
122132		DREXEL HILL	PA		02/01/2002	6.140	1,776,862			7,230,000	01/09/2002
122602		DUNCANSVILLE	PA		03/07/2005	5.180	1,665,500			2,948,245	11/23/2004
121361		BUTLER	PA		09/30/1994	9.130	1,200,902			3,050,000	08/31/1994
121022		PITTSBURGH	PA		11/05/1990	10.200	929,938			3,250,000	08/30/1990

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				Book Value/Recorded Investment Excluding		Increase (Decrease) by Foreign Exchange		Date of Last Appraisal or
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest	Accrued Interest	Increase (Decrease) by Adjustment	Adjustment	Value of Land and Buildings	Valuation
121774		PHILADELPHIA	PA		11/29/2000	8.860	874,382			1,712,882	07/20/1999
121023		PITTSBURGH	PA		11/05/1990	10.200	499,553			1,750,000	09/05/1990
121024		PITTSBURGH	PA		11/05/1990	10.200	313,180			1,260,000	08/29/1990
122276		COLUMBIA	SC		05/29/2003	4.860	5,765,827			14,130,000	05/01/2003
121898		COLUMBIA	SC		10/31/2000	7.960	3,582,291			5,700,000	10/10/2000
121499		COLUMBIA	SC		08/30/1996	8.550	2,552,411			10,380,000	07/17/1996
121599		YORK	SC		06/03/1998	7.100	2,439,114			4,410,000	03/26/1998
121714		GREENVILLE	SC		04/27/1999	7.100	2,305,883			4,000,000	03/17/1999
121732		DUNCAN	SC		07/22/1999	7.060	2,142,505			4,925,000	07/14/1999
121795		ROCK HILL	SC		02/18/2000	7.750	1,148,236			2,900,000	12/06/1999
122294		KNOXVILLE	TN		05/30/2003	4.700	30,751,172			56,850,000	04/10/2003
122464		ANTIOCH	TN		11/01/2004	5.240	15,482,188			20,485,000	06/09/2004
122351		MEMPHIS	TN		09/29/2003	4.730	15,119,000			21,080,099	04/01/2003
122353		MEMPHIS	TN		09/29/2003	6.600	14,000,000			19,519,901	04/01/2003
121854		MEMPHIS	TN		06/29/2000	8.060	5,009,062			7,600,000	04/24/2000
122363		MURFREEBORO	TN		02/13/2004	6.000	3,746,048			6,100,000	12/23/2003
122077		NASHVILLE	TN		09/04/2001	7.380	3,534,940			5,850,000	08/13/2001
122362		MURFREESBORO	TN		02/13/2004	6.000	2,892,518			4,600,000	12/23/2003
121664		NASHVILLE	TN		08/27/1998	7.100	2,239,314			4,200,000	08/13/1998
121612		NASHVILLE	TN		03/31/1998	7.250	2,195,189			4,000,000	03/25/1998
121855		MEMPHIS	TN		06/29/2000	8.060	1,808,549			2,600,000	04/24/2000
121962		MEMPHIS	TN		03/30/2001	7.850	1,771,285			2,850,000	03/01/2001
122169		DALLAS	TX		05/30/2002	6.250	26,688,948			39,000,000	05/08/2002
122350		SAN ANTONIO	TX		09/29/2003	4.750	21,313,000			30,995,000	07/01/2003
122380		FARMERS BRANCH	TX		12/19/2003	6.570	20,610,000			33,300,000	12/08/2003
122414		HOUSTON	TX		08/10/2004	5.150	19,062,058			34,909,092	02/24/2004
122520		SOUTHLAKE	TX		09/01/2004	5.100	18,341,366			33,200,000	06/20/2004
122195		DALLAS	TX		09/30/2002	6.100	17,500,000			35,900,000	08/06/2002
121563		CARROLLTON	TX		10/06/1997	7.540	12,352,124			20,100,000	09/23/1997
500005		AUSTIN	TX		06/26/2006	7.020	12,000,000			17,550,000	12/01/2005
122719		AUSTIN	TX		12/30/2005	5.580	12,000,000			16,100,000	11/03/2005
121758		HOUSTON	TX		09/16/1999	7.580	11,117,639			19,895,604	06/02/1999
122485		PLANO	TX		07/28/2004	4.980	10,488,750			15,000,000	06/03/2004
121616		THE WOODLANDS	TX		07/21/1998	6.750	9,733,371			18,800,000	05/22/1998
122372		SAN ANTONIO	TX		11/26/2003	5.750	9,600,644			14,800,000	10/02/2003
122484		PLANO	TX		07/28/2004	4.980	9,562,500			15,900,000	06/03/2004
122414		HOUSTON	TX		08/10/2004	5.150	9,531,029			17,454,545	02/24/2004
122369		AUSTIN	TX		11/24/2003	5.970	9,430,005			14,571,429	11/07/2003
122866		SAN ANTONIO	TX		08/25/2006	6.440	8,000,000			12,156,391	08/14/2006
122605		ROUND ROCK	TX		07/11/2005	4.670	7,949,792			11,208,791	03/10/2005
122562		AUSTIN	TX		01/27/2005	5.000	7,400,000			9,250,000	12/02/2004
122673		ADDISON	TX		10/17/2005	5.580	7,333,457			11,200,000	08/30/2005
121992		SAN ANTONIO	TX		05/02/2001	6.800	7,242,992			10,300,000	04/11/2001
122369		AUSTIN	TX		11/24/2003	5.970	7,072,503			10,928,571	11/07/2003
122203		SUGAR LAND	TX		09/27/2002	5.500	7,000,000			14,000,000	08/09/2002
122603		RICHARDSON	TX		04/29/2005	5.860	6,857,867			9,423,585	03/24/2005
122666		HOUSTON	TX		11/30/2006	6.950	6,361,372			47,500,000	06/20/2005
121315		AUSTIN	TX		12/30/1993	7.370	6,090,620			15,675,000	11/03/1993
122528		PLANO	TX		09/30/2004	4.940	5,905,395			8,937,931	08/23/2004
122264		HOUSTON	TX		03/20/2003	5.200	5,665,769			9,360,268	02/15/2003
122011		PLANO	TX		05/31/2001	6.930	5,479,265			8,600,000	04/06/2001
122883		HOUSTON	TX		12/05/2006	5.930	5,000,040			7,708,395	10/20/2006
122143		GRAPEVINE	TX		05/01/2002	6.640	4,643,751			8,040,000	03/13/2002
122376		HOUSTON	TX		12/03/2003	5.740	4,446,974			6,750,000	11/14/2003
122454		HOUSTON	TX		05/19/2004	5.180	4,264,946			6,219,269	04/22/2004
122143		GRAPEVINE	TX		05/01/2002	6.640	4,179,376			7,236,000	03/13/2002
122365		GRAPEVINE	TX		11/19/2003	5.280	4,066,065			6,470,000	10/16/2003

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				Book Value/Recorded Investment Excluding Accrued Interest	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Value of Land and Buildings	Date of Last Appraisal or Valuation
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest					
122433		HOUSTON	TX		05/26/2004	4.390	4,020,754			5,505,385	04/05/2004
122567		SAN ANTONIO	TX		02/11/2005	4.500	3,860,000			5,448,538	01/19/2005
121613		AUSTIN	TX		05/06/1998	6.860	3,799,132			11,350,000	04/16/1998
122433		HOUSTON	TX		05/26/2004	4.390	3,062,043			4,192,677	04/05/2004
122454		HOUSTON	TX		05/19/2004	5.180	2,866,992			4,180,731	04/22/2004
122143		GRAPEVINE	TX		05/01/2002	6.640	2,786,251			4,824,000	03/13/2002
122264		HOUSTON	TX		03/20/2003	5.200	2,594,323			4,286,009	02/15/2003
121537		SAN ANTONIO	TX		08/28/1997	7.940	2,472,673			7,200,000	07/17/1997
121977		IRVING	TX		03/16/2001	7.750	2,453,855			4,500,000	02/08/2001
121446		AUSTIN	TX		01/12/1996	7.900	2,109,225			4,100,000	12/07/1995
121330		HOUSTON	TX		03/30/1994	7.750	1,927,353			5,500,000	02/15/1994
122218		EL PASO	TX		10/10/2002	5.340	1,898,414			4,550,000	09/30/2002
122337		IRVING	TX		08/15/2003	4.850	1,560,000			5,000,000	07/22/2003
121995		AUSTIN	TX		05/22/2001	7.810	1,555,352			4,192,481	05/02/2001
122275		AUSTIN	TX		04/25/2003	5.000	1,421,821			16,000,000	04/11/2003
121838		EL PASO	TX		04/25/2000	8.350	998,433			2,425,000	03/14/2000
122338		FARMERS BRANCH	TX		08/15/2003	4.850	920,000			2,500,000	07/22/2003
121120		DESOTO	TX		04/26/1991	9.830	757,114			6,850,000	03/20/1991
121457		HOUSTON	TX		02/27/1996	7.470	508,188			2,000,000	01/16/1996
121639		SAN ANTONIO	TX		08/28/1998	7.290	427,620			2,500,000	07/27/1998
121203		DESOTO	TX		03/01/1993	9.830	307,265			2,829,063	06/23/1992
121247		AUSTIN	TX		01/08/1993	7.110	304,390			3,455,000	11/30/1992
121308		AUSTIN	TX		12/03/1993	7.000	238,651			2,500,000	12/14/1998
122157		SALT LAKE CITY	UT		09/23/2002	6.910	13,915,321			21,400,000	09/09/2002
122770		MAGNA	UT		03/01/2006	5.840	8,221,821			11,300,000	01/31/2006
122284		WEST VALLEY CITY	UT		06/10/2003	5.220	4,636,231			8,600,000	05/19/2003
122295		DRAPER	UT		09/04/2003	5.050	4,554,646			7,000,000	08/06/2003
122296		SALT LAKE CITY	UT		09/04/2003	5.050	4,354,799			6,250,000	08/01/2003
121928		CLINTON	UT		12/21/2000	7.760	3,512,126			5,010,000	12/13/2000
122110		SALT LAKE CITY	UT		11/02/2001	7.440	3,490,862			6,250,000	10/15/2001
122146		MIDVALE	UT		04/15/2002	6.630	2,748,502			4,057,143	03/22/2002
121485		SALT LAKE CITY	UT		07/22/1996	7.880	2,569,657			5,000,000	05/07/1996
121566		OREM	UT		11/20/1997	7.770	2,173,478			4,042,000	10/01/1997
122253		ALEXANDRIA	VA		02/20/2003	5.060	21,138,664			34,000,000	01/10/2003
122671		HERNDON	VA		09/23/2005	5.130	20,000,000			40,160,000	09/19/2005
122865		MCLEAN	VA		10/12/2006	6.140	17,974,580			25,400,000	09/01/2006
122547		VIRGINIA BEACH	VA		08/01/2005	5.630	16,699,039			24,468,409	07/07/2005
122864		MCLEAN	VA		10/12/2006	6.140	15,478,111			24,800,000	09/01/2006
122814		RESTON	VA		05/17/2006	5.980	14,390,411			21,100,000	04/27/2006
122700		FAIRFAX	VA		11/23/2005	5.570	13,500,000			22,200,000	10/11/2005
121843		FAIRFAX	VA		05/31/2000	8.330	12,244,133			21,100,000	05/01/2000
122863		MCLEAN	VA		10/12/2006	6.070	12,132,656			23,092,789	09/01/2006
121876		ALEXANDRIA	VA		08/22/2000	8.430	11,791,006			19,897,959	08/04/2000
122627		RESTON	VA		07/11/2005	5.420	8,796,485			12,912,500	05/23/2005
122627		RESTON	VA		07/11/2005	5.420	8,796,485			12,912,500	05/23/2005
122466		STERLING	VA		07/01/2004	5.620	8,573,514			12,540,984	06/01/2004
121808		NORFOLK	VA		12/23/1999	8.370	6,529,037			9,594,118	12/02/1999
122678		HERNDON	VA		11/01/2005	5.360	6,361,908			8,873,913	09/12/2005
122122		ALEXANDRIA	VA		12/26/2001	6.600	6,310,371			12,225,000	11/09/2001
121697		ALEXANDRIA	VA		03/30/1999	7.130	6,207,709			15,000,000	03/17/1999
122643		WILLIAMSBURG	VA		01/19/2006	5.430	5,036,816			7,250,000	12/01/2005
122643		WILLIAMSBURG	VA		01/19/2006	5.430	5,036,816			7,250,000	12/01/2005
122245		ALEXANDRIA	VA		01/29/2003	4.920	4,987,629			10,419,062	12/18/2002
122453		ALEXANDRIA	VA		05/25/2004	6.210	3,341,759			5,603,337	04/12/2004
121876		ALEXANDRIA	VA		08/22/2000	8.430	2,710,971			4,591,837	08/04/2000
122453		ALEXANDRIA	VA		05/25/2004	6.210	2,386,970			4,002,383	04/12/2004
122498		LAKEWOOD	WA		06/30/2004	6.470	44,000,000			70,300,429	05/20/2004

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				Book Value/Recorded Investment Excluding		Increase (Decrease) by Foreign Exchange		Date of Last Appraisal or
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest	Accrued Interest	Increase (Decrease) by Adjustment	Adjustment	Value of Land and Buildings	Valuation
122322		BOTHELL	WA		09/03/2003	3.700	13,689,670			27,920,000	08/07/2003
122876		SEATTLE	WA		11/17/2006	5.950	13,000,000			27,850,000	09/18/2006
122812		WOODINVILLE	WA		06/07/2006	6.440	12,500,000			17,950,000	05/11/2006
122265		LYNNWOOD	WA		06/18/2003	7.470	12,354,564			21,000,000	02/14/2003
122849		BELLEVUE	WA		09/01/2006	6.330	11,775,000			19,050,000	07/18/2006
121946		BAINBRIDGE ISLAND	WA		03/14/2001	7.600	9,338,720			15,710,000	02/06/2001
122586		FEDERAL WAY	WA		04/22/2005	5.620	7,927,595			12,500,000	03/15/2005
122304		VANCOUVER	WA		06/19/2003	5.460	7,579,564			14,000,000	05/15/2003
122250		AUBURN	WA		02/04/2003	5.410	5,989,258			14,600,000	09/27/2002
121628		REDMOND	WA		05/22/1998	7.230	5,643,466			12,500,000	04/16/1998
121900		PORT ORCHARD	WA		10/04/2000	8.130	4,593,915			7,500,000	09/15/2000
122167		ISSAQUAH	WA		05/30/2002	6.850	4,141,417			8,950,000	04/22/2002
121733		SEATTLE	WA		05/13/1999	7.100	4,127,780			7,700,000	02/22/1999
121526		SEATTLE	WA		03/24/1997	7.810	2,902,934			4,900,000	11/29/1996
121840		EVERETT	WA		05/23/2000	7.920	2,676,496			12,000,000	03/24/2000
121544		SEATTLE	WA		09/05/1997	8.500	2,388,631			6,700,000	06/18/1997
121802		AUBURN	WA		12/09/1999	8.130	2,066,855			6,820,000	11/12/1999
121516		MARYSVILLE	WA		03/17/1997	8.400	2,063,831			3,870,000	01/31/1997
121713		KENT	WA		03/25/1999	6.750	1,979,010			4,900,000	02/12/1999
122792		LYNNWOOD	WA		04/12/2006	7.470	1,900,000			3,967,073	03/01/2006
121663		SEATTLE	WA		08/28/1998	6.810	1,850,044			5,100,000	07/24/1998
121904		SEATTLE	WA		11/22/2000	7.630	1,649,892			8,600,000	10/30/2000
121390		RENTON	WA		06/21/1995	9.750	1,630,583			3,500,000	03/31/1995
121623		SEATTLE	WA		05/29/1998	7.180	1,161,139			2,800,000	04/28/1998
121381		MUKILTEO	WA		01/18/1995	9.630	906,996			2,070,000	12/27/1994
121071		REDMOND	WA		01/23/1991	7.950	884,066			3,140,000	09/05/1990
121463		REDMOND	WA		05/15/1996	7.450	592,074			2,300,000	04/24/1996
121466		AUBURN	WA		05/03/1996	7.630	478,827			1,800,000	04/25/1996
121323		TUKWILA	WA		02/09/1994	7.750	232,763			2,550,000	01/15/1994
122370		GLENDALE	WI		12/12/2003	6.430	19,695,198			26,000,000	10/27/2003
293001		MILWAUKEE	WI		06/24/1987	7.450	8,388,187			14,400,000	05/01/1998
122152		MONONA	WI		04/30/2002	6.700	7,435,058			10,738,255	04/01/2002
122526		MADISON	WI		11/03/2004	6.370	6,476,640			11,000,000	09/21/2004
122560		KENOSHA	WI		01/26/2005	5.470	5,313,874			8,485,714	11/30/2004
122677		MADISON	WI		12/01/2005	5.430	5,255,805			9,600,000	09/08/2005
122531		MADISON	WI		10/05/2004	6.420	4,494,575			8,175,000	08/13/2004
293001		MILWAUKEE	WI		06/24/1987	7.450	4,185,569			7,200,000	05/01/1998
122092		BELOIT	WI		11/16/2001	7.430	2,709,901			4,330,000	10/05/2001
122091		APPLETON	WI		11/20/2001	7.430	2,705,634			4,230,000	09/20/2001
122113		SHEBOYGAN	WI		12/20/2001	7.250	2,648,857			4,140,000	11/01/2001
122093		GREEN BAY	WI		11/16/2001	7.430	2,624,550			4,220,000	09/20/2001
121692		MIDDLETON	WI		02/19/1999	7.050	569,748			15,150,000	12/23/1998
122722		SALT LAKE CITY	UT		03/23/2006	5.890	16,107,251			40,250,000	11/29/2005
0599999. Mortgages in good standing - Commercial mortgages-all other							6,424,533,922			11,911,526,155	XXX
0899999. Total Mortgages in good standing							6,424,533,922			11,911,526,155	XXX
1699999. Total - Restructured Mortgages											XXX
2499999. Total - Mortgages with overdue interest over 90 days											XXX
3299999. Total - Mortgages in the process of foreclosure											XXX
9999999 - Totals							6,424,533,922			11,911,526,155	XXX

General Interrogatory:

1. Mortgages in good standing $ ..... unpaid taxes $ ..... interest due and unpaid.
2. Restructured mortgages $ ..... unpaid taxes $ ..... interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure $ ..... unpaid taxes $ ..... interest due and unpaid.
4. Mortgages in process of foreclosure $ ..... unpaid taxes $ ..... interest due and unpaid.

SCHEDULE B - PART 2

Showing All Mortgage Loans SOLD, Transferred or Paid in Full During the Year

1	Location		4	5	6	7	8	9	10	11	12	13
	2	3			Book Value/Recorded Investment Excluding Accrued Interest,		Increase (Decrease) by Foreign Exchange	Book Value/Recorded Investment Excluding Accrued Interest at		Foreign Exchange Profit (Loss)	Realized Profit (Loss)	Total Profit (Loss)
Loan Number	City	State	Loan Type	Date Acquired	Prior Year	Increase (Decrease) by Adjustment	Adjustment	Disposition	Consideration Received	on Sale	on Sale	on Sale
121924	AVONDALE	AZ		10/31/2000	17,468,975			17,436,518	17,436,518			
122064	CHANDLER	AZ		10/11/2001	8,750,000			8,750,000	8,750,000			
121751	PHOENIX	AZ		09/03/1999	6,802,899			6,802,283	6,781,974		(20,309)	(20,309)
121857	PHOENIX	AZ		05/11/2000	4,465,389			4,392,518	4,388,476		(4,041)	(4,041)
122162	PHOENIX	AZ		05/15/2002	4,444,626			4,440,000	4,440,000			
121582	TUCSON	AZ		01/15/1998	2,992,655			2,992,221	2,980,933		(11,287)	(11,287)
121990	BUENA PARK	CA		08/01/2001	30,189,110			30,054,622	30,000,000		(54,622)	(54,622)
122343	MENLO PARK	CA		09/25/2003	25,921,725			25,601,048	25,601,048			
122570	STUDIO CITY	CA		01/31/2005	21,750,000			21,750,000	21,750,000			
122072	CHINO HILLS	CA		09/13/2001	14,605,486			14,500,000	14,500,000			
122071	SAN JOSE	CA		09/13/2001	13,105,524			13,000,000	13,000,000			
121925	SAN JOSE	CA		03/16/2001	8,056,061			7,669,720	7,669,720			
121584	SAN JOSE	CA		03/13/1998	5,732,326			5,628,184	5,613,548		(14,636)	(14,636)
122043	STOCKTON	CA		08/28/2001	5,446,875			5,446,875	5,446,875			
121756	FAIRFIELD	CA		09/21/1999	5,350,310			5,340,490	5,349,813		9,322	9,322
122317	LAKEWOOD	CA		11/26/2003	4,883,703			4,845,517	4,845,517			
903001	FOUNTAIN VALLEY	CA		02/12/1987	4,403,964			4,384,069	4,390,631		6,562	6,562
122190	AGOURA HILLS	CA		12/05/2002	3,916,322			3,848,963	3,848,963			
121638	WOODLAND HILLS	CA		06/23/1998	3,738,196			3,690,261	3,690,261			
121550	SAN JOSE	CA		07/07/1997	3,165,362			3,088,919	3,088,919			
122003	TRACY	CA		05/25/2001	2,854,189			2,848,024	2,800,000		(48,024)	(48,024)
121455	CITY OF INDUSTRY	CA		03/06/1996	2,216,396			2,167,449	2,167,449			
121522	SAN DIEGO	CA		02/24/1997	1,975,485			1,920,583	1,920,583			
122098	EL CAJON	CA		10/30/2001	881,384			831,908	831,908			
121476	ORANGE	CA		05/15/1996	654,216			633,613	633,613			
122391	DENVER	CO		03/02/2004	6,244,645			6,250,192	6,300,000		49,808	49,808
122277	ENGLEWOOD	CO		04/30/2003	5,250,000			5,202,289	5,202,289			
122390	DENVER	CO		03/02/2004	4,955,891			4,960,354	5,000,000		39,646	39,646
122006	DENVER	CO		05/25/2001	4,060,000			4,060,000	4,060,000			
121698	DENVER	CO		03/02/1999	3,660,335			3,609,129	3,609,122		(6)	(6)
121471	DENVER	CO		05/09/1996	1,638,536			1,603,524	1,603,524			
122069	WASHINGTON	DC		10/11/2001	17,860,481			17,685,155	17,770,000		84,845	84,845
122004	HOLLYWOOD	FL		05/25/2001	15,600,000			15,600,000	15,600,000			
122028	MAITLAND	FL		06/28/2001	7,540,396			7,496,971	7,475,000		(21,971)	(21,971)
122039	ORLANDO	FL		08/28/2001	6,704,625			6,704,625	6,704,625			
122105	ORLANDO	FL		10/31/2001	4,409,414			4,400,000	4,400,000			
121985	NAPLES	FL		05/07/2001	4,319,248			4,300,000	4,300,000			
121932	KISSIMMEE	FL		01/19/2001	3,600,401			3,600,013	3,600,000		(13)	(13)
121414	JACKSONVILLE	FL		02/01/1996	2,964,900			2,950,196	2,950,196			
121176	BOCA RATON	FL		05/08/1992	190,051			129,397	129,286		(110)	(110)
122149	ATLANTA	GA		05/06/2002	18,000,000			18,000,000	18,000,000			
121971	DECATUR	GA		05/17/2001	16,612,640			16,405,586	16,031,104		(374,482)	(374,482)
122109	ATLANTA	GA		10/05/2001	14,660,647			14,487,287	14,484,212		(3,076)	(3,076)
122073	ALPHARETTA	GA		09/26/2001	10,600,606			10,490,000	10,490,000			
121109	ATLANTA	GA		04/05/1991	3,708,204			3,686,650	3,682,942		(3,708)	(3,708)
121110	ATLANTA	GA		04/05/1991	3,525,852			3,507,558	3,507,558			
121160	BOISE	ID		02/04/1992	3,183,543			3,103,935	3,103,935			
121343	BOISE	ID		07/25/1994	1,207,892			1,198,931	1,199,778		847	847
122001	BENSENVILLE&BLOOMING	IL		05/25/2001	27,215,066			17,974,153	17,623,000		(351,153)	(351,153)
121678	WOOD DALE	IL		10/23/1998	12,948,337			12,718,428	12,538,641		(179,787)	(179,787)
122081	ROLLING MEADOWS	IL		12/14/2001	10,512,819			10,213,291	10,209,857		(3,434)	(3,434)
122070	BANNOCKBURN	IL		10/10/2001	8,870,000			8,870,000	8,870,000			
121955	PALOS PARK	IL		01/30/2001	5,675,940			5,673,950	5,660,000		(13,950)	(13,950)
122082	SCHAUMBURG	IL		12/14/2001	5,580,114			5,447,737	5,447,737			
122333	INDIANAPOLIS	IN		09/08/2003	2,697,483			2,631,592	2,631,592			
122051	HEBRON	KY		08/28/2001	4,977,034			4,970,813	4,912,250		(58,563)	(58,563)

SCHEDULE B - PART 2

Showing All Mortgage Loans SOLD, Transferred or Paid in Full During the Year

1	Location		4	5	6	7	8	9	10	11	12	13
	2	3			Book Value/Recorded Investment Excluding Accrued Interest,		Increase (Decrease) by Foreign Exchange	Book Value/Recorded Investment Excluding Accrued Interest at		Foreign Exchange Profit (Loss)	Realized Profit (Loss)	Total Profit (Loss)
Loan Number	City	State	Loan Type	Date Acquired	Prior Year	Increase (Decrease) by Adjustment	Adjustment	Disposition	Consideration Received	on Sale	on Sale	on Sale
121699	LEXINGTON	KY		02/18/1999	3,040,661			3,005,528	3,005,642		114	114
121646	LEXINGTON	KY		09/04/1998	2,045,498			2,012,588	2,030,851		18,263	18,263
121634	WILMINGTON	MA		06/01/1998	12,359,691			12,171,571	12,162,861		(8,710)	(8,710)
121509	FRAMINGHAM	MA		11/25/1996	8,637,639			8,220,923	8,220,923			
121335	STOUGHTON	MA		06/20/1994	401,154			95,752	95,752			
121983	COLUMBIA	MD		05/25/2001	25,163,066			25,141,094	24,776,000		(365,094)	(365,094)
121445	COLUMBIA	MD		12/21/1995	3,222,035			3,222,035	3,222,035			
121720	ROMULUS	MI		04/30/1999	5,996,185			5,854,108	5,854,108			
122301	GRAND RAPIDS	MI		07/30/2003	4,693,856			4,601,753	4,601,753			
121908	BURTON	MI		11/10/2000	4,413,898			4,324,471	4,370,398		45,927	45,927
121907	JACKSON	MI		11/10/2000	2,755,953			2,695,004	2,695,004			
121006	CHANHASSEN	MN		12/21/1990	105,900			17,943	17,943			
121573	ST. LOUIS	MO		11/18/1997	2,260,737			2,203,521	2,195,752		(7,769)	(7,769)
122063	CARRBORO	NC		09/13/2001	9,200,000			9,200,000	9,200,000			
121981	CHARLOTTE	NC		05/15/2001	7,067,480			6,985,531	6,973,090		(12,441)	(12,441)
122005	CHARLOTTE	NC		05/25/2001	5,326,000			5,326,000	5,326,000			
122038	CHARLOTTE	NC		08/28/2001	1,811,250			1,811,250	1,811,250			
121998	CRANBURY	NJ		05/25/2001	18,156,721			18,117,498	17,812,000		(305,498)	(305,498)
122257	FAIRFIELD	NJ		03/14/2003	9,023,557			8,908,860	8,908,860			
121974	HANOVER	NJ		03/01/2001	8,540,317			8,388,595	8,397,951		9,355	9,355
121770	PARSIPANNY	NJ		10/29/1999	8,540,109			8,435,943	8,429,590		(6,353)	(6,353)
121973	HASBROUCK HEIGHTS	NJ		03/12/2001	3,210,636			3,119,057	3,063,288		(55,769)	(55,769)
122026	ALBUQUERQUE	NM		07/10/2001	7,407,763			7,354,269	7,354,269			
122650	LAS VEGAS	NV		09/08/2005	31,935,476			31,662,552	31,662,552			
122649	LAS VEGAS	NV		09/08/2005	25,956,916			25,735,085	25,735,085			
122651	LAS VEGAS	NV		09/08/2005	18,010,413			17,856,494	17,856,494			
122652	LAS VEGAS	NV		09/08/2005	17,636,753			17,486,027	17,486,027			
122653	LAS VEGAS	NV		09/08/2005	17,412,557			17,263,747	17,263,747			
121764	LAS VEGAS	NV		10/26/1999	5,733,756			5,650,215	5,646,701		(3,514)	(3,514)
122002	RENO	NV		05/25/2001	4,960,000			4,960,000	4,960,000			
122046	NORTH LAS VEGAS	NV		08/28/2001	3,482,625			3,482,625	3,482,625			
121763	LAS VEGAS	NV		10/26/1999	1,637,536			1,608,409	1,602,694		(5,715)	(5,715)
122366	NEW YORK	NY		10/03/2003	30,000,000			30,000,000	30,000,000			
121703	ROCHESTER	NY		03/15/1999	13,716,958			13,510,019	13,519,885		9,866	9,866
122027	BREWSTER	NY		07/02/2001	6,823,431			6,689,092	6,689,092			
121447	NEW YORK	NY		01/11/1996	2,256,968			2,235,528	2,235,528			
122041	WESTCHESTER	OH		08/28/2001	14,593,808			14,575,556	14,403,738		(171,818)	(171,818)
121842	BRUNSWICK	OH		11/27/2000	2,530,670			2,360,557	2,360,557			
121821	WESTERVILLE	OH		02/02/2000	2,276,648			2,272,578	2,272,578			
121519	COLUMBUS	OH		01/27/1997	1,658,866			1,605,892	1,651,314		45,422	45,422
122074	PORTLAND	OR		09/13/2001	13,126,959			12,990,000	12,990,000			
121800	PORTLAND	OR		01/18/2000	7,122,691			7,054,186	7,054,186			
121115	PORTLAND	OR		05/16/1991	5,913,326			5,812,146	5,812,146			
122044	PORTLAND	OR		08/28/2001	3,631,107			3,622,142	3,537,750		(84,392)	(84,392)
121782	WEST CONSHOHOCKEN	PA		11/30/1999	26,216,453			25,971,719	25,974,379		2,660	2,660
121999	BETHLEHEM	PA		05/25/2001	20,584,593			20,555,966	20,333,000		(222,966)	(222,966)
121728	PHILADELPHIA	PA		06/14/1999	16,088,326			15,824,523	15,829,886		5,364	5,364
121147	LANCASTER	PA		09/25/1991	10,180,213			9,888,337	9,888,337			
122382	PHILADELPHIA	PA		12/01/2003	5,554,612			5,549,132	5,574,807		25,674	25,674
121624	KING OF PRUSSIA	PA		07/08/1998	1,248,085			1,222,163	1,222,163			
121148	COATESVILLE	PA		09/25/1991	1,187,107			1,041,550	1,041,550			
121666	NASHVILLE	TN		10/22/1998	1,817,209			1,773,093	1,771,999		(1,094)	(1,094)
122000	ARLINGTON	TX		05/25/2001	42,505,000			42,505,000	42,505,000			
122319	AUSTIN	TX		07/28/2003	21,975,000			21,975,000	21,975,000			
121564	EL PASO	TX		09/25/1997	14,065,309			13,934,337	14,117,327		182,990	182,990
121934	COPPELL	TX		11/30/2000	12,616,812			12,533,736	12,536,847		3,111	3,111

SCHEDULE B - PART 2

Showing All Mortgage Loans SOLD, Transferred or Paid in Full During the Year

1	Location		4	5	6	7	8	9	10	11	12	13
	2	3			Book Value/Recorded Investment Excluding Accrued Interest,			Book Value/Recorded Investment Excluding Accrued Interest at				
Loan Number	City	State	Loan Type	Date Acquired	Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Disposition	Consideration Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale
122062	AUSTIN	TX		09/13/2001	12,400,000			12,400,000	12,400,000			
122404	FLOWER MOUND	TX		01/29/2004	9,670,000			9,670,000	9,670,000			
122220	SAN ANTONIO	TX		10/15/2002	8,565,596			8,479,052	8,479,052			
122047	AUSTIN	TX		08/28/2001	8,063,952			8,044,043	7,856,625		(187,418)	(187,418)
121717	DALLAS	TX		05/05/1999	6,716,878			6,635,719	6,635,719			
122078	DALLAS	TX		09/28/2001	4,122,743			4,098,255	4,000,000		(98,255)	(98,255)
122339	CARROLLTON	TX		08/15/2003	3,660,000			3,660,000	3,660,000			
122008	HOUSTON	TX		06/22/2001	2,920,000			2,920,000	2,920,000			
121679	HOUSTON	TX		11/30/1998	2,887,509			2,739,410	2,695,778		(43,632)	(43,632)
122007	HOUSTON	TX		06/22/2001	1,980,000			1,980,000	1,980,000			
121626	SALT LAKE CITY	UT		05/28/1998	11,377,604			11,181,153	11,181,153			
121615	SALT LAKE CITY	UT		05/06/1998	1,536,514			1,494,621	1,510,440		15,819	15,819
121719	ALEXANDRIA	VA		04/30/1999	22,306,442			22,232,225	22,232,225			
121867	ALEXANDRIA	VA		06/30/2000	16,475,574			16,427,877	16,447,053		19,176	19,176
121619	ALEXANDRIA	VA		04/29/1998	15,143,799			14,715,279	14,770,609		55,330	55,330
121492	FALLS CHURCH	VA		07/19/1996	11,810,583			11,400,832	11,400,832			
121491	FALLS CHURCH	VA		07/19/1996	9,531,128			9,130,071	9,130,071			
121579	RESTON	VA		12/12/1997	8,937,163			8,822,414	8,801,883		(20,531)	(20,531)
122108	ALEXANDRIA	VA		01/09/2002	4,698,184			4,612,225	4,612,225			
122085	FALLS CHURCH	VA		10/05/2001	4,647,703			4,588,761	4,588,761			
122629	SEATTLE	WA		05/09/2005	21,000,000			21,000,000	21,000,000			
121458	SEATTLE	WA		05/01/1996	2,168,576			2,136,108	2,136,108			
122045	SEATTLE	WA		08/28/2001	2,011,500			2,011,500	2,011,500			
122142	KENT	WA		04/05/2002	1,128,904			1,091,584	1,091,584			
122236	BROOKFIELD	WI		01/08/2003	4,112,803			4,002,613	4,002,613			
121552	MIDDLETON	WI		09/24/1997	2,479,976			2,389,084	2,383,022		(6,062)	(6,062)
122094	OSHKOSH	WI		11/16/2001	2,366,503			2,358,378	2,358,378			
122234	BROOKFIELD	WI		01/08/2003	1,827,912			1,778,939	1,778,939			
0199999. Mortgages closed by repayment					1,205,130,113			1,184,416,384	1,182,276,281		(2,140,102)	(2,140,102)
9999999 - Totals					1,205,130,113			1,184,416,384	1,182,276,281		(2,140,102)	(2,140,102)

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	13	14	15	16	17	18	19
			4	5						Additional Investment During Year								
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost	Actual Cost	Fair Value	Amount of Encum-brances	Book/Adjusted Carrying Value Less Encum-brances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Investment Income	Commit-ment for Additional Investment	Percen-tage of Owner-ship
000000-00-0	ARESS MORTGAGE		IRVING	TX	ARCAP REIT, INC		05/31/2006		4,323,708	4,323,708	4,323,708		4,323,708				20,676,292	7.140
000000-00-0	CAPMARK STRUCTURED RE PARTNERS LP	C	HORSHAM	PA	HANCOCK PARTNERS		12/13/2006		3,074,894	3,074,494	3,074,894		3,074,894				16,925,106	2.000
000000-00-0	DB REALTY MEZZ FUND II	C	NEW YORK	NY	DEUTSCHE BANK		08/07/2002		461,297		461,297		461,297	388,640		388,640		3.520
000000-00-0	DB REALTY PARALLEL FUND II LLC	C	NEW YORK	NY	DEUTSCHE BANK		08/07/2002		118,719		118,719		118,719	10,165		60,701		0.090
000000-00-0	GUGGENHEIM STRUCTURED REAL ESTATE, INC		NEW YORK	NY	GUGGENHEIM PRTRS		09/28/2004		3,143,543		3,143,543		3,143,543	769,647		958,699	991,501	2.800
000000-00-0	NYLIM-GCR FUND I-2002, LP		NEW YORK	NY	NEW YORK LIFE INV		04/15/2004		2,880,421		2,880,421		2,880,421	614,095		545,887		4.960
000000-00-0	STARWOOD HOSPITALITY I		GREENWICH	CT	STARWOOD CAPITAL		01/10/2006		5,910,962	5,600,000	5,910,962		5,910,962	310,962		(426,043)	10,400,000	2.000
000000-00-0	STARWOOD OPPORTUNITY FUND VII, LP		GREENWICH	CT	STARWOOD CAPITAL		01/10/2006		6,597,242	6,597,242	6,597,242		6,597,242				8,402,758	3.750
0999999. Fixed or Variable Rate - Mortgage Loans - Unaffiliated									26,510,786	19,595,444	26,510,786		26,510,786	2,093,509		1,527,884	57,395,657	XXX
000000-00-0	DB MEZZANINE FUND I		NEW YORK	NY	DEUTSCHE BANK		06/15/1999		2,084,033		2,084,033		2,084,033	106,300		106,300		8.310
1099999. Fixed or Variable Rate - Mortgage Loans - Affiliated									2,084,033		2,084,033		2,084,033	106,300		106,300		XXX
05558#-10-1	BHC INTERIM FUNDING II		NEW YORK	NY	BHC MANAGEMENT	RP4A	05/21/2004		8,748,116	4,500,000	8,748,116		8,748,116	334,247		316,201	3,470,574	8.330
13138#-10-4	CALTIUS MEZZANINE PARTNERS II-A, L.P. (FKA LIBRA)		LOS ANGELES	CA	CALTIUS CAPITAL	RP5A	08/16/2001		598,001		598,001		598,001	417,111		320,104		2.910
13138@-10-6	CALTIUS PARTNERS III		LOS ANGELES	CA	CALTIUS CAPITAL	RP5A	09/03/2004		9,005,815	6,294,554	9,005,815		9,005,815	635,792		402,679	4,806,303	5.000
58988#-10-0	MERIT MEZZANINE FUND IV		CHICAGO	IL	MERIT CPTL PTNRS	RP5A	01/13/2005		6,488,220	4,136,264	6,488,220		6,488,220	(70,706)		(70,706)	13,289,011	2.690
74459*-10-1	PRUDENTIAL CAPITAL PARTNERS II, LP		CHICAGO	IL	PRUDENTIAL ALT GROUP	RP5A	04/28/2005		5,063,503	3,909,681	5,063,503		5,063,503	(58,824)		(58,824)	9,525,157	2.000
1399999. Joint Venture Interests - Other Fixed Income - Unaffiliated									29,903,656	18,840,499	29,903,656		29,903,656	1,257,619		909,453	31,091,045	XXX
000000-00-0	1903 EQUITY FUND, LP		BOSTON	MA	GORDON BROTHERS		11/30/2006		1,416,795	1,416,795	1,416,795		1,416,795				8,410,371	3.020
000000-00-0	AIG HIGHSTAR CAPITAL II		NEW YORK	NY	AIG HIGHSTAR PRTNRS		05/24/2004		7,941,360	4,311,901	7,941,360		7,941,360	297,477		1,226,029	962,443	2.580
000000-00-0	APAX CAPITAL RISQUE II		PARIS	FR	PATRICOF & COMPANY		09/01/1988		12,360		12,360		12,360	(160)	(44)	(22,847)		1.900
000000-00-0	APAX EUROPEAN BUY - IN FUND		LONDON	EG	APAX PARTNERS		11/22/1989		144,705		144,705		144,705	16,528	4,606	23,913		2.160
000000-00-0	APAX VENTURES III		LONDON	EG	APAX PARTNERS		12/02/1987		5,064		5,064		5,064	(52)	(44)	29,753		0.970
000000-00-0	APAX VENTURES IV		LONDON	EG	APAX PARTNERS		08/21/1990		12,074		12,074		12,074			234,787		3.170
000000-00-0	APF WPP 88 LP		SAN FRANCISCO	CA	U.S. WINDPOWER		12/30/1993											
000000-00-0	APOLLO INVESTMENT FUND VI		IRVINE	CA	APOLLO CAPITAL		05/11/2006		4,548,621	4,603,522	4,548,621		4,548,621				21,951,379	0.440
03928#-10-9	ARCAP HIGH YEILD CMBS FUND II		IRVING	TX	ARCAP REIT, INC		06/28/2004		5,958,525	4,240,572	5,958,525		5,958,525	222,338		179,533	2,127,169	1.980
03927#-10-0	ARCAP HIGH YIELD CMBS FUND		IRVING	TX	ARCAP REIT, INC		09/05/2002							1,397,945		1,361,339		4.510
03960#-10-8	ARCLIGHT ENERGY PARTNERS FUND I, LP		BOSTON	MA	ARCLIGHT PARTNERS		10/04/2002		9,011,438		9,011,438		9,011,438	5,743,762		1,492,531	1,818,346	2.630
000000-00-0	ARCLIGHT ENERGY PARTNERS II, LP - ALIC		BOSTON	MA	ARCLIGHT PARTNERS		12/16/2003		9,273,823	3,055,004	9,273,823		9,273,823	361,226		363,355	4,266,176	0.940
000000-00-0	AUDAX MEZZANINE FUND II		BOSTON	MA	AUDAX GROUP		11/30/2006		4,094,930	4,094,930	4,094,930		4,094,930				20,925,745	4.290
05069#-10-3	AUDAX MEZZANINE FUND, L.P.		BOSTON	MA	AUDAX GROUP		10/22/2001		8,968,735	2,939,184	8,968,735		8,968,735	1,016,669		990,734	2,818,063	3.410
000000-00-0	AVENUE ASIA SPECIAL SITUATION IV, LP		NEW YORK	NY	AVENUE CAPITAL		07/20/2006		658,253	689,924	658,253		658,253				7,141,740	0.260
000000-00-0	BAKER COMMUNICATIONS FUND II (QP), L.P.		NEW YORK	NY	BAKER CAPITAL		04/17/2000		1,296,987	320,240	1,296,987		1,296,987	(1,230,736)		(1,150,903)		0.440
000000-00-0	BIRCH HILL EQUITY PARTNERS III, LP		TORONTO	ON	BIRCH HILL EQU PARTN		03/17/2006		6,092,666	6,092,666	6,092,666		6,092,666				12,681,110	2.560
000000-00-0	BIV CAPITAL PARTNERS, LP	C	WELLESLEY	MA	DDJ CAPITAL MGMT		03/28/2003		8,526,211	500,000	8,526,211		8,526,211	1,193,494		537,727	1,959,938	2.250
000000-00-0	BLACKSTONE CAPITAL PARTNERS V, LP		NEW YORK	NY	BLACKSTONE GROUP		01/30/2006		3,299,852	3,510,547	3,299,852		3,299,852	(154,290)		(62,174)	6,364,074	0.080
000000-00-0	BRAIT IV LP		JOHANNESBURG	SF	BRAIT		12/07/2006		347,990	347,990	347,990		347,990				13,371,204	1.800
000000-00-0	BROOKS HOLDINGS, LLC (HANCOCK)		DOVER	DE	HANCOCK PARTNERS		04/28/2006		40,146	40,146	40,146		40,146					0.280
000000-00-0	BROOKS PROVISIONS CO-INVESTORS, LLC (HANCOCK)		DOVER	DE	HANCOCK PARTNERS		04/28/2006		42,440	44,122	42,440		42,440					0.500
25588#-10-3	DLJ INVESTMENT PARTNERS II, L.P.		NEW YORK	NY	DLJ PARTNERS		11/23/1999		1,855,205	176,498	1,855,205		1,855,205	428,994		468,321		1.250
000000-00-0	DX EQUITY (HANCOCK MEZZ)		HOUSTON	TX	HANCOCK MEZZ PARTNER		08/01/2006		1,008,498	1,008,498	1,008,498		1,008,498					4.000
000000-00-0	EDGESTONE CANADIAN CAPITAL EQUITY FUND III, LP		TORONTO	ON	EDGESTONE		04/18/2006		936,246	994,972	936,246		936,246	(27,868)	2,809	(25,059)	8,670,516	1.530
000000-00-0	EDGESTONE CAPITAL EQUITY FUND III, LP		TORONTO	ON	EDGESTONE		04/18/2006		943,453	1,002,235	943,453		943,453	(28,319)		(28,319)	8,850,104	1.530
000000-00-0	ELEVATION PARTNERS, LP		MENLO PARK	CA	ELEVATION ASSOC		12/13/2004		4,789,947	2,590,288	4,789,947		4,789,947	(314,576)		(335,191)	10,899,134	0.900
000000-00-0	EQT V FUND		STOCKHOLM	SW	MOURANT		11/10/2006		415,442	415,442	415,442		415,442				10,390,574	0.150
000000-00-0	ETHOS PE FUND V		JOHANNESBURG	SF	ETHOS CAPITAL		10/20/2006		1,002,033	1,299,691	1,002,033		1,002,033				8,830,866	2.340
000000-00-0	FIMI OPPORTUNITY FUND II		TEL AVIV	IS	FIMI OPPORTUNITY LTD		10/11/2005		1,101,732	1,050,748	1,101,732		1,101,732	(29,016)		(41,900)	7,319,598	2.760
000000-00-0	FOREST RESOURCES, LLC (HANCOCK)		DOVER	DE	HANCOCK PARTNERS		05/05/2006		82,490	88,984	82,490		82,490					2.200
000000-00-0	FRANCISCO PARTNERS II, LP		MENLO PARK	CA	FRANCISCO PARTNERS		07/10/2006		2,237,250	2,237,250	2,237,250		2,237,250				13,462,750	0.790
000000-00-0	GLOBAL PRIVATE EQUITY II		BOSTON	MA	ADVENT GROUP		04/08/1994		444,911		444,911		444,911	(222,049)		183,922		1.910

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	13	14	15	16	17	18	19
			4	5						Additional Investment During Year								
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost	Actual Cost	Fair Value	Amount of Encum-brances	Book/Adjusted Carrying Value Less Encum-brances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Investment Income	Commit-ment for Additional Investment	Percen-tage of Owner-ship
36230#-10-2	GOLDMAN SACHS PARTNERS III, L.P.		NEW YORK	NY	GOLDMAN SACHS PRTNRS		09/25/2003		4,916,050	845,725	4,916,050		4,916,050	1,059,040		1,099,291		0.740
000000-00-0	GTCR FUND IX		CHICAGO	IL	GTCR GOLDER RAUNER		12/01/2006		993,231	993,231	993,231		993,231				16,606,769	0.710
000000-00-0	GTCR FUND VII		CHICAGO	IL	GTCR GOLDER RAUNER		03/27/2000		4,937,433	75,000	4,937,433		4,937,433	2,024,126		1,784,539		0.490
000000-00-0	GTCR FUND VII/A		CHICAGO	IL	GTCR GOLDER RAUNER		01/19/2001		471,015		471,015		471,015	415,806		62,158		0.520
000000-00-0	HAVCO WOOD PRODUCTS		DOVER	DE	HAVCO WOOD PRODUCT (BLS)		08/07/2002											0.310
000000-00-0	HAVCO WOOD PRODUCTS		DOVER	DE	HAVCO WOOD PRODUCT (PP)		08/07/2002											3.870
000000-00-0	KOHLBERG INVESTORS V, LP		MOUNT KISCO	NY	KOHLBERG & CO		12/28/2004		7,212,421	6,272,761	7,212,421		7,212,421	149,488		(240,111)	6,658,194	2.500
000000-00-0	KRG CAPITAL FUND III, LP		DENVER	CO	KRG CAPITAL PTRS		06/08/2005		3,035,441	2,411,182	3,035,441		3,035,441	(179,527)		(179,527)	8,785,032	2.330
000000-00-0	LEEDS WELD EQUITY PARTNERS IV		NEW YORK	NY	LEEDS WELD ASSOC		07/21/2004		5,198,640	3,220,213	5,198,640		5,198,640	(333,917)		(58,301)	4,866,409	2.200
000000-00-0	LEHMAN BROTHERS MERCHANT BANKING III, LP		NEW YORK	NY	LEHMAN BRO INV MGMT		11/17/2004		10,230,797	6,429,807	10,230,797		10,230,797	1,686,492		(245,981)	4,436,989	1.600
000000-00-0	LEXINGTON V, LP		NEW YORK	NY	LEXINGTON PRTNRS		07/01/2003		6,245,569	957,592	6,245,569		6,245,569	1,721,960		1,498,890		0.500
000000-00-0	LINCOLNSHIRE EQUITY PARTNERS III, LP		NEW YORK	NY	LINCOLNSHIRE PTRS		10/01/2004		4,134,350	2,073,364	4,134,350		4,134,350	(250,962)		(250,962)	6,669,889	2.600
000000-00-0	LINDSAY GOLDBERG & BESSEMER II		NEW YORK	NY	GOLDBERG LINDSAY CO		08/17/2006		717,769	717,769	717,769		717,769				12,982,231	0.550
000000-00-0	MULTIAD SVCS SERIES A PREF (HANCOCK MEZZ)		CHICAGO	IL	HANCOCK MEZZ PARTNER		11/07/2006		379,174	379,174	379,174		379,174					4.000
000000-00-0	NC ENERGY SERVICES (US) LP (HANCOCK MEZZ)		ALBERTA	CAD	HANCOCK MEZZ PARTNER		10/31/2006		601,656	601,656	601,656		601,656					3.000
000000-00-0	OAK HILL CAPITAL PARTNERS II, LP		FORT WORTH	TX	OAK HILL PRTNRS		12/28/2004		8,106,404	5,055,303	8,106,404		8,106,404	164,920		(262,053)	9,209,064	1.030
000000-00-0	OAK HILL SPECIAL OPPORTUNITY FUND		FORT WORTH	TX	OAK HILL PRTNRS		12/19/2003		6,609,816	2,644,534	6,609,816		6,609,816	331,480		74,674	3,429,858	1.670
000000-00-0	ODYSSEY INVESTMENT PARTNERS FUND III, LP		NEW YORK	NY	ODYSSEY PRTNRS		08/27/2004		10,728,073	1,403,931	10,728,073		10,728,073	3,318,996		(573,675)	12,379,670	2.000
000000-00-0	PARTNERS GROUP EUROPEAN BUYOUT 2005 (B)		ST. PETER PORT	GR	PARTNERS GROUP MGMT		06/27/2006		2,219,950	2,300,384	2,219,950		2,219,950				12,091,498	3.630
70712#-10-8	PENINSULA FUND IV		DETROIT	MI	PENINSULA PRTNRS		09/30/2005		2,703,904	1,840,000	2,703,904		2,703,904	(56,096)		(56,096)	8,740,000	3.460
000000-00-0	QUADRANGLE CAPITAL PARTNERS II, LP		NEW YORK	NY	QUADRANGLE GROUP		02/28/2006		5,416,108	5,676,465	5,416,108		5,416,108	(197,390)		(273,444)	13,899,469	1.220
000000-00-0	SENTINEL CAPITAL PARTNERS III, LP		NEW YORK	NY	SENTINEL PRTNRS		05/20/2005		3,138,832	2,343,271	3,138,832		3,138,832	(7,804)		(7,804)	6,467,195	2.500
000000-00-0	STERLING CAPITAL PARTNERS II, LP		BALTIMORE	MD	STERLING PRTNRS		08/18/2005		4,977,634	3,631,593	4,977,634		4,977,634	(388,981)		(437,194)	9,633,385	2.930
000000-00-0	TENASKA POWER FUND, LP		OMAHA	NE	TENASKA, INC		03/25/2005		10,037,687	9,111,103	10,037,687		10,037,687	(261,554)		(220,918)	2,225,225	2.660
000000-00-0	TERRA FIRMA CAPITAL PARTNERS III		LONDON	EG	ROCKWOOD CAPITAL		11/02/2006		507,013	507,013	507,013		507,013				17,571,412	0.340
000000-00-0	TPG V		FORT WORTH	TX	TEXAS PACIFIC GRP		06/27/2006		1,438,652	1,438,652	1,438,652		1,438,652				10,262,445	0.160
000000-00-0	VISTA GROUP C UNITS (HANCOCK MEZZ)		NEENAH	WI	HANCOCK MEZZ PARTNER		08/22/2006											4.200
000000-00-0	VISTA GROUP HOLDINGS (HNCK REDEEMABLE LLC)		NEENAH	WI	HANCOCK MEZZ PARTNER		08/22/2006		210,746	210,746	210,746		210,746					4.200
000000-00-0	VISTA GROUP HOLDINGS CLASS A UNITS (HNCK MEZZ)		NEENAH	WI	HANCOCK MEZZ PARTNER		08/22/2006		541,036	541,036	541,036		541,036					4.200
000000-00-0	WARBURG PINCUS PRIVATE EQUITY IX, LP		NEW YORK	NY	WARBURG PINCUS		07/26/2005		8,376,982	5,130,000	8,376,982		8,376,982	(58,258)		(120,622)	10,545,000	0.310
000000-00-0	WAYZATA OPPORTUNITIES FUND LP		WAYZATA	MN	WAYZATA INVEST PARTN		02/17/2006		9,740,560	9,778,732	9,740,560		9,740,560	(23,398)		(300,421)	2,448,523	1.020
000000-00-0	WIND POINT PARTNERS VI, LP		SOUTHFIELD	MI	WIND POINT PRTNRS		02/15/2006		1,836,812	1,837,759	1,836,812		1,836,812	(947)		(947)	10,168,031	2.700
1599999. Joint Venture Interests - Common Stock - Unaffiliated									212,173,939	125,500,143	212,173,939		212,173,939	17,784,840	7,326	6,717,046	363,297,588	XXX
000000-00-0	BRAZOS EQUITY FUND II		IRVINE	CA	BRAZOS PVT EQU PARTN		03/17/2006		5,465,676	6,295,921	5,465,676		5,465,676				11,766,625	4.910
000000-00-0	CASCADE ADVANCED TURBINE LP		CHICAGO	IL	CASCADE ADVANCED TURBINE		10/15/1993											20.240
000000-00-0	CRESCENT MACH I LIMITED PARTNERSHIP		DALLAS	TX	CRESCENT/MACH I		12/16/1993		3,282,581		3,282,581		3,282,581					11.110
000000-00-0	KINGDOM FILMS		DOVER	DE	CSFB - ALT MGR		08/16/2005		7,250,000	3,625,000	7,250,000		7,250,000					11.600
000000-00-0	LANDMARK EQUITY PARTNERS XII, LP		SIMSBURY	CT	LANDMARK PRTNRS		12/13/2004		15,289,311	1,000,584	15,289,311		15,289,311	4,952,822		5,547,120	2,977,182	7.000
000000-00-0	LEHMAN CROSSROADS GROUP XVII		NEW YORK	NY	LEHMAN BRO INV MGMT		06/27/2005		4,809,556	3,000,000	4,809,556		4,809,556	108,092		(454,580)	6,960,000	16.000
000000-00-0	LEXINGTON MIDDLE MARKET INVESTORS		NEW YORK	NY	LEXINGTON PRTNRS		06/25/2004		2,966,647	1,878,848	2,966,647		2,966,647	189,324		(380,672)	9,714,966	6.010
000000-00-0	TCW/CRESCENT MEZZANINE TRUST		LOS ANGELES	CA	TCW/CRESCENT MEZZ		09/03/1996		1,556,044	326,973	1,556,044		1,556,044	3,210,391		2,650,643		27.250
000000-00-0	TCW/CRESCENT MEZZANINE TRUST II		LOS ANGELES	CA	TCW/CRESCENT MEZZ		02/05/1999		1,287,352	1,340,275	1,287,352		1,287,352	969,123		682,703		18.980
000000-00-0	TPF GENCO CO-INVESTMENT FUND, LP		OMAHA	NB	TENASKA		12/13/2006		10,000,000	10,000,000	10,000,000		10,000,000					7.410
1699999. Joint Venture Interests - Common Stock - Affiliated									51,907,167	27,467,601	51,907,167		51,907,167	9,429,752		8,045,213	31,418,773	XXX
000000-00-0	ASLAN REALTY PARTNERS III		CHICAGO	IL	TRANSWESTERN INV		12/20/2005		3,760,899	3,760,899	3,760,899		3,760,899				6,250,000	2.000
000000-00-0	BABSON MEZZANINE REALTY INVESTORS LP		SPRINGFIELD	MA	BABSON CAPITAL PARTN		08/31/2006		1,314,675	1,314,675	1,314,675		1,314,675				8,685,325	3.700
000000-00-0	BEACON CAPITAL STRATEGIC PARTNERS III	C	BOSTON	MA	BEACON PARTNERS		12/14/2004		12,044,004	2,400,000	12,044,004		12,044,004	1,667,514		1,346,596	2,850,000	1.480
000000-00-0	BEACON CAPITAL STRATEGIC PARTNERS IV, LP		BOSTON	MA	BEACON PARTNERS		06/22/2006		4,680,000	4,680,000	4,680,000		4,680,000				7,020,000	0.680
000000-00-0	BLACKACRE INSTITUTIONAL PARTNERS, LP		NEW YORK	NY	BLACKACRE CAPITAL		05/06/2004		6,972,150	3,975,000	6,972,150		6,972,150	2,301,555		1,926,915	5,122,620	2.000
000000-00-0	BLACKSTONE REAL ESTATE PARTNERS V		NEW YORK	NY	BLACKSTONE GROUP		04/21/2006		6,932,849	9,315,647	6,932,849		6,932,849	39,956		(39,632)	11,049,019	0.430
000000-00-0	BROADWAY PARTNERS REAL ESTATE FUND II, LP		NEW YORK	NY	BROADWAY PARTNERS		07/31/2006		4,578,023	5,577,153	4,578,023		4,578,023				2,648,600	2.050
000000-00-0	CABOT PROPERTIES VALUE FUND II		BOSTON	MA	CABOT INDUSTRIAL		11/15/2005		2,004,002	1,513,500	2,004,002		2,004,002	(75,998)		(75,998)	6,420,000	1.930
000000-00-0	CB STRATEGIC PARTNERS IV, LP		LOS ANGELES	CA	CB RICHARD ELLIS		12/07/2005		4,385,167	4,288,018	4,385,167		4,385,167	(94,271)		(94,271)	7,230,541	0.980

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	13	14	15	16	17	18	19
			4	5						Additional Investment During Year								
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost	Actual Cost	Fair Value	Amount of Encum-brances	Book/Adjusted Carrying Value Less Encum-brances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Investment Income	Commit-ment for Additional Investment	Percen-tage of Owner-ship
000000-00-0	GEM REALTY FUND III		CHICAGO	IL	GEM REALTY CPTL		10/26/2005		1,338,616	916,300	1,338,616		1,338,616	(71,004)		(71,004)	6,913,900	2.780
000000-00-0	JER FUND III		MCLEAN	VA	JER REALTY		01/05/2005		8,372,417	5,414,073	8,372,417		8,372,417	2,145,380		1,718,398	4,060,114	1.870
000000-00-0	KEYSTONE INDUSTRIAL FUND, LP	C	CONSHOHOCKER	PA	KTR CAPITAL PTRS		10/24/2005		2,088,925	2,193,000	2,088,925		2,088,925	(138,167)		(161,980)	8,121,750	2.270
000000-00-0	LANDMARK REAL ESTATE FUND V, LP		SIMSBURY	CT	LANDMARK PRTNRS		07/27/2005		444,218	467,649	444,218		444,218	204,667		185,606	13,106,416	4.000
000000-00-0	LEHMAN BROTHERS REAL ESTATE PARTNERS II, LP	R	NEW YORK	NY	LEHMAN BRO INV MGMT		08/26/2005		2,494,045	2,192,784	2,494,045		2,494,045				4,367,216	0.500
000000-00-0	LION GABLES APARTMENT FUND		NEW YORK	NY	ING CLARION		11/02/2005		15,572,000		15,572,000		15,572,000	2,431,292		(529,462)		1.860
000000-00-0	MORGAN STANLEY REAL ESTATE FUND II		NEW YORK	NY	MORGAN STANLEY RE GP		01/23/1995		2,547,502	15,962	2,547,502		2,547,502	907,102		370,971		1.150
000000-00-0	MORGAN STANLEY REAL ESTATE FUND V		NEW YORK	NY	MORGAN STANLEY RE GP		10/10/2006		2,595,168	2,595,168	2,595,168		2,595,168				13,404,832	1.070
000000-00-0	NYLIM-GCR FUND II	C	NEW YORK	NY	NEW YORK LIFE INVESTMENT		10/02/2006		1,834,656	1,864,670	1,834,656		1,834,656				18,135,330	9.520
000000-00-0	O'CONNOR NORTH AMERICAN PROPERTIES		NEW YORK	NY	O'CONNOR GROUP		09/30/2004		5,418,441	2,519,143	5,418,441		5,418,441	343,186		135,229	5,389,477	2.340
000000-00-0	RLJ URBAN LODGING FUND II, LP		BETHESDA	MD	RLJ CPTL PRTNRS		06/12/2006		7,908,209	11,592,491	7,908,209		7,908,209				4,930,571	2.200
000000-00-0	RLJ URBAN LODGING FUND, LP		BETHESDA	MD	RLJ CPTL PRTNRS		04/29/2005		1,717,899	905,744	1,717,899		1,717,899	104,864		56,004	4,105,687	1.670
000000-00-0	ROCKPOINT REAL ESTATE FUND I		DALLAS	TX	ROCKPOINT GROUP		09/28/2004		4,934,256	1,540,042	4,934,256		4,934,256	1,598,147		717,313	238,699	1.380
000000-00-0	ROCKPOINT REAL ESTATE PARTNERS II, LP		DALLAS	TX	ROCKPOINT GROUP		09/29/2005		6,503,740	8,971,725	6,503,740		6,503,740	(379,342)		(361,676)	6,643,674	0.900
000000-00-0	ROCKWOOD CAPITAL REAL ESTATE PARTNERS V		SAN FRANCISCO	CA	ROCKWOOD CAPITAL		04/15/2004		6,260,922		6,260,922		6,260,922	1,654,164		312,830	1,868,245	1.960
000000-00-0	ROCKWOOD CAPITAL REAL ESTATE PARTNERS VII		SAN FRANCISCO	CA	ROCKWOOD CAPITAL		10/19/2006		247,884	249,057	247,884		247,884				19,550,943	2.330
000000-00-0	VERDE REALTY MASTER LP	R	EL PASO	TX	VERDE GROUP		04/15/2005		7,979,252	7,250,010	7,979,252		7,979,252	(670,768)		(670,768)		1.400
000000-00-0	WALTON STREET REAL ESTATE FUND V		CHICAGO	IL	WALTON STREET CAPTL		08/08/2006		4,810,508	4,810,508	4,810,508		4,810,508				14,389,492	1.280
000000-00-0	WESTBROOK REAL ESTATE FUND I		NEW YORK	NY	WESTBROOK PRTNRS		03/29/1995		843,897		843,897		843,897	627,350		414,821		1.630
000000-00-0	WESTBROOK REAL ESTATE PARTNERS VI		NEW YORK	NY	WESTBROOK PRTNRS		05/05/2006		1,845,031	4,485,833	1,845,031		1,845,031				6,582,017	2.330
000000-00-0	WESTBROOK REAL ESTATE PARTNERS, LP		NEW YORK	NY	WESTBROOK PRTNRS		10/01/2004		1,698,323	516,999	1,698,323		1,698,323	813,063		210,680		2.170
1799999. Joint Venture Interests - Real Estate - Unaffiliated									134,127,678	95,326,051	134,127,678		134,127,678	13,408,690		5,390,572	189,084,468	XXX
000000-00-0	EOP/LAJOLLA		CHICAGO	IL	EQUITY OFFICE PARTNE		07/01/1994		2,212,933	7,501	2,212,933		2,212,933	361,129		361,129		13.340
000000-00-0	MORGAN STANLEY REAL ESTATE FUND I	C	NEW YORK	NY	MORGAN STANLEY RE GP		12/22/1994		20,092		20,092		20,092	67,719		58,477		1.000
1899999. Joint Venture Interests - Real Estate - Affiliated									2,233,025	7,501	2,233,025		2,233,025	428,848		419,606		XXX
000000-00-0	DMP ACQUISITION LLC (HANCOCK MEZZ)		DEFIANCE	OH	HANCOCK MEZZ PARTNER		09/28/2006		770,807	770,807	770,807		770,807					5.450
000000-00-0	INTEGRACOLOR LTD. (HANCOCK)		MESQUITE	TX	HANCOCK MEZZ PARTNER		02/01/2005		78,902		78,902		78,902					0.500
000000-00-0	PETERMANN HOLDINGS C-1 UNITS (HANCOCK MEZZ)		BOSTON	MA	HANCOCK MEZZ PARTNER		12/22/2004		49,658		49,658		49,658					0.380
000000-00-0	PETERMANN HOLDINGS C-2 UNITS (HANCOCK MEZZ)		BOSTON	MA	HANCOCK MEZZ PARTNER		12/22/2004		108,494		108,494		108,494					0.380
000000-00-0	SAFE HARBOR LP		GRAND CAYMAN CAM ISL	CI	BEACON HILL ASSET MG		03/01/2002	4	860,603		860,603		860,603					3.280
000000-00-0	SILVERADO CLASS I UNITS (HANCOCK MEZZ)		NAPA	CA	HANCOCK MEZZ PARTNER		03/01/2005		184,050		184,050		184,050					0.140
000000-00-0	SILVERADO CLASS II UNITS (HANCOCK MEZZ)		NAPA	CA	HANCOCK MEZZ PARTNER		03/01/2005		245,401		245,401		245,401					0.150
000000-00-0	SUPRESTA (HANCOCK MEZZ)		NEW YORK	NY	HANCOCK MEZZ PARTNER		07/15/2004		53,136		53,136		53,136					0.080
1999999. Joint Venture Interests - Other - Unaffiliated									2,351,050	770,807	2,351,050		2,351,050					XXX
000000-00-0	VIRGINIA TCF A/V-1 LLC (WACHOVIA)		CHARLOTTE	NC	WACHOVIA BANK		12/22/2006		1,682,559	1,682,559	1,682,559		1,682,559					15.000
000000-00-0	MOGA TAX CREDIT FUND II (MORGAN STANLEY)		NEW YORK	NY	MORGAN STANLEY REAL ESTATE GP		12/05/2006		2,098,146	2,098,146	2,098,146		2,098,146					6.000
3299999. State Low Income Housing Tax Credit - Affiliated									3,780,705	3,780,705	3,780,705		3,780,705					XXX
000000-00-0	CSFB GEORGIA STATE FUND I LLC		NEW YORK	NY	CSFB		12/12/2006		600,000	600,000	600,000		600,000					11.760
000000-00-0	WACHOVIA BANK GUARANTEE TCF A/GA-1 LLC		CHARLOTTE	NC	WACHOVIA BANK		10/31/2006		511,666	511,666	511,666		511,666					5.000
3499999. All Other Low Income Housing Tax Credit - Affiliated									1,111,666	1,111,666	1,111,666		1,111,666					XXX
P9767G-15-0	MEXICO VALUE RECOVERY WARRANTS SERIES E		UNITED MEX STATES	MEX	SALOMON SMITH BARNEY		03/15/2004									528,000		0.000
00935Q-10-2	US AIRWAYS		WILMINGTON	DE	EXCHANGE		07/30/2003		715,852		715,852		715,852					0.000
00935S-10-8	US AIRWAYS		WILMINGTON	DE	EXCHANGE		07/30/2003		568,578		568,578		568,578					0.000
00935T-10-6	US AIRWAYS		WILMINGTON	DE	EXCHANGE		07/30/2003		568,802		568,802		568,802					0.000
3599999. Any Other Class of Assets - Unaffiliated									1,853,232		1,853,232		1,853,232			528,000		XXX
3799999. Total - Unaffiliated									406,920,341	260,032,944	406,920,341		406,920,341	34,544,658	7,326	15,072,955	640,868,758	XXX
3899999. Total - Affiliated									61,116,596	32,367,473	61,116,596		61,116,596	9,964,900		8,571,120	31,418,773	XXX
3999999 - Totals									468,036,937	292,400,417	468,036,937		468,036,937	44,509,559	7,326	23,644,075	672,287,531	XXX

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD, Transferred or Paid in Full During the Year

1	2	Location		5	6	7	8	9	10	11	12	13	14	15
		3	4			Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration Received	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired									
000000-00-0	DB REALTY MEZZ FUND II	NEW YORK	NY	DEUTSCHE BANK	08/07/2002	2,976,047			2,976,047	2,976,047				
000000-00-0	DB REALTY PARALLEL FUND II LLC	NEW YORK	NY	DEUTSCHE BANK	08/07/2002	13,702			13,702	13,702				
000000-00-0	GUGGENHEIM STRUCTURED REAL ESTATE INC	NEW YORK	NY	GUGGENHEIM PARTNERS	09/28/2004	7,390,935			7,390,935	7,390,935				
000000-00-0	NYLIM-GCR FUND I-2002 LP	NEW YORK	NY	NEW YORK LIFE INVT	04/15/2004	3,067,922			3,067,922	3,067,922				
0999999. Fixed or Variable Rate - Mortgage Loans - Unaffiliated						13,448,606			13,448,606	13,448,606				
000000-00-0	DB MEZZANINE FUND I	NEW YORK	NY	DEUTSCHE BANK	05/15/2002	510,382			510,382	510,382				
1099999. Fixed or Variable Rate - Mortgage Loans - Affiliated						510,382			510,382	510,382				
05558#-10-1	BHC INTERIM FUNDING II	NEW YORK	NY	BHC MANAGEMENT	05/21/2004	2,474,753			3,047,611	3,047,611				
13138#-10-4	CALTIUS MEZZANINE PARTNERS II-A L.P. -FKA LIBRA	LOS ANGELES	CA	CALTIUS CAPITAL	08/16/2001	1,726,220			1,726,220	1,726,220				
13138@-10-6	CALTIUS PARTNERS III	LOS ANGELES	CA	CALTIUS CAPITAL	09/03/2004	1,513,680			2,310,000	2,310,000				
74459*-10-1	PRUDENTIAL CAPITAL PARTNERS II LP	CHICAGO	IL	PRUDENTIAL GROUP	04/28/2005	108,797			280,060	280,060				
1399999. Joint Venture Interests - Other Fixed Income - Unaffiliated						5,823,449			7,363,891	7,363,891				
000000-00-0	AIG HIGHSTAR CAPITAL II	NEW YORK	NY	AIG HIG STAR PARTNERS	05/24/2004	971,736			1,296,063	1,296,063				
000000-00-0	APA GERMAN	GEORGETOWN	CI	PATRICOF & COMPANY	12/27/2006				45,000	45,000				
000000-00-0	APAX CR III	PARIS	FR	APAX PARTNERS	08/20/1990	138,868	333,425	92,911	565,203	600,419		35,216	35,216	539,874
000000-00-0	APOLLO INVESTMENT FUND VI	IRVINE	CA	APOLLO CAPITAL	05/11/2006				54,901	54,901				
03928#-10-9	ARCAP HIGH YEILD CMBS FUND II	IRVING	TX	ARCAP REIT INC	06/28/2004	2,748,694			2,999,729	2,999,729				
03927#-10-0	ARCAP HIGH YIELD CMBS FUND	IRVING	TX	ARCAP REIT INC	09/05/2002	7,117,169			7,117,169	7,117,169				
03960#-10-8	ARCLIGHT ENERGY PARTNERS FUND I LP	BOSTON	MA	ARLIGHT PARTNERS	10/04/2002	7,513,544			7,513,544	7,513,544				
000000-00-0	ARCLIGHT ENERGY PARTNERS II LP - ALIC	BOSTON	MA	ARLIGHT PARTNERS	12/16/2003	1,048,465			1,312,287	1,312,287				
05069#-10-3	AUDAX MEZZANINE FUND L.P.	BOSTON	MA	AUDAX GROUP	10/22/2001	2,355,032			2,922,320	2,922,320				
000000-00-0	AVENUE ASIA SPECIAL SITUATION IV LP	NEW YORK	NY	AVENUE CAPITAL	07/20/2006				31,671	31,671				
000000-00-0	B IV CAPITAL PARTNERS LP	WELLESLEY	MA	DDJ CAPITAL MGMT	03/28/2003	396,137			415,389	415,389				
000000-00-0	BLACKSTONE CAPITAL PARTNERS V LP	NEW YORK	NY	BLACKSTONE GROUP	01/30/2006				56,405	56,405				
000000-00-0	BROOKS PROVISIONS CO-INVESTORS LLC - HANCOCK	DOVER	DE	HANCOCK PARTNERS	04/28/2006				1,681	1,681				
25588#-10-3	DLJ INVESTMENT PARTNERS II L.P.	NEW YORK	NY	DLJ PARTNERS	11/23/1999	695,549			796,198	796,198				
000000-00-0	EDGESTONE CANADIAN CAPITAL EQUITY FUND III LP	TORONTO	ON	EDGESTONE	04/18/2006				33,667	33,667				
000000-00-0	EDGESTONE CAPITAL EQUITY FUND III LP	TORONTO	ON	EDGESTONE	04/18/2006				30,463	30,463				
000000-00-0	ETHOS PE FUND V	JOHANNESBURG	SF	ETHOS CAPITAL	10/20/2006				297,658	297,658				
000000-00-0	FOREST RESOURCES LLC - HANCOCK	DOVER	DE	HANCOCK PARTNERS	05/05/2006				6,494	6,494				
36230#-10-2	GOLDMAN SACHS PARTNERS III L.P.	NEW YORK	NY	GOLDMAN SACHS	09/25/2003	2,652,702			2,982,873	2,982,873				
000000-00-0	GRYPHON PARTNERS III LP	SAN FRANCISCO	CA	GRYPHON PARTNERS	09/08/2004	1,180,873	371,799		4,789,516	5,563,668		774,152	774,152	817,798
000000-00-0	GTCR FUND VII	CHICAGO	IL	GTCR GOLDER RAUNER	03/27/2000	1,501,876			1,508,898	1,508,898				
000000-00-0	GTCR FUND VII/A	CHICAGO	IL	GTCR GOLDER RAUNER	01/19/2001	1,014,200			1,014,200	1,014,200				
000000-00-0	HAVCO WOOD PRODUCTS	DOVER	DE	HAVCO WOOD PRODUCT	01/01/2006					20,814		20,814	20,814	
000000-00-0	HAVCO WOOD PRODUCTS	DOVER	DE	HAVCO WOOD PRODUCT	01/01/2006					262,367		262,367	262,367	
000000-00-0	KOHLBERG INVESTORS V LP	MOUNT KISCO	NY	KOHLBERG & CO	12/28/2004	16,281			77,363	77,363				
000000-00-0	KRG CAPITAL FUND III LP	DENVER	CO	KRG CAPITAL PARTNERS	06/08/2005	223,162			442,942	442,942				
000000-00-0	LEHMAN BROTHERS MERCHANT BANKING III LP	NEW YORK	NY	LEHMAN BROTHERS	11/17/2004	1,462,249			2,852,019	2,852,019				
000000-00-0	LEXINGTON V LP	NEW YORK	NY	LEXINGTON PARTNERS	07/01/2003	2,467,803			2,669,395	2,669,395				
000000-00-0	LINCOLNSHIRE EQUITY PARTNERS III LP	NEW YORK	NY	LINCOLNSHIRE PARTNERS	10/01/2004	43,041			55,666	55,666				
000000-00-0	OAK HILL SPECIAL OPPORTUNITY FUND	FORT WORTH	TX	OAK HILL PARTNERS	12/19/2003	174,400			286,129	286,129				
000000-00-0	PARTNERS GROUP EUROPEAN BUYOUT 2005 -B	ST. PETER PORT	GR	PARTNERS GROUP MGMT	06/27/2006				80,433	80,433				
000000-00-0	QUADRANGLE CAPITAL PARTNERS II LP	NEW YORK	NY	QUADRANGLE GROUP	02/28/2006				62,967	62,967				
000000-00-0	SENTINEL CAPITAL PARTNERS III LP	NEW YORK	NY	SENTINEL PARTNERS	05/20/2005	147,966			422,548	422,548				
000000-00-0	TENASKA POWER FUND LP	OMAHA	NE	TENASKA INC.	03/25/2005	28,876			89,953	89,953				
000000-00-0	WARBURG PINCUS PRIVATE EQUITY IX LP	NEW YORK	NY	WARBURG PINCUS	07/26/2005	150,633			209,760	209,760				
000000-00-0	WAYZATA OPPORTUNITIES FUND LP	WAYZATA	MN	WAYZATA INVT PARTNERS	02/17/2006				14,773	14,773				
000000-00-0	WILLIS STEIN & PARTNERS III	CHICAGO	IL	WILLIS STEIN	01/16/2001	3,637,359	661,644		4,401,423	4,985,652		584,229	584,229	1,463,159
1599999. Joint Venture Interests - Common Stock - Unaffiliated						37,686,613	1,366,868	92,911	47,411,701	49,133,479		1,721,778	1,721,778	2,820,831
000000-00-0	BRAZOS EQUITY FUND II	IRVINE	CA	BRAZOS PRIVATE EQTY	03/17/2006				830,245	830,245				
000000-00-0	GRYPHON PARTNERS III CO-INVESTMENT	SAN FRANCISCO	CA	GRYPHON PARTNERS	12/03/2004	99,204	48,833		871,220	1,014,748		143,528	143,528	99,753
000000-00-0	LANDMARK EQUITY PARTNERS XII LP	SIMSBURY	CT	LANDMARK PARTNERS	12/13/2004	6,366,609			6,551,726	6,551,726				
000000-00-0	LEHMAN CROSSROADS GROUP XVII	NEW YORK	NY	LEHMAN BROTHERS	06/27/2005	141,417			338,536	338,536				
000000-00-0	LEXINGTON MIDDLE MARKET INVESTORS	NEW YORK	NY	LEXINGTON PARTNERS	06/25/2004	193,564			339,300	339,300				
000000-00-0	TCW/CRESCENT MEZZANINE TRUST	LOS ANGELES	CA	TCW/CRESCENT MEZZ	09/03/1996	3,700,947			4,765,703	4,765,703				
000000-00-0	TCW/CRESCENT MEZZANINE TRUST II	LOS ANGELES	CA	TCW/CRESCENT MEZZ	02/05/1999	1,039,520			1,690,725	1,690,725				
1699999. Joint Venture Interests - Common Stock - Affiliated						11,541,260	48,833		15,387,455	15,530,983		143,528	143,528	99,753

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD, Transferred or Paid in Full During the Year

1	2	Location		5	6	7	8	9	10	11	12	13	14	15
		3	4			Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration Received	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired									
000000-00-0	BEACON CAPITAL STRATEGIC PARTNERS III	BOSTON	MA	BEACON PARTNERS	12/14/2004	1,857,375			1,857,375	1,857,375				
000000-00-0	BLACKACRE INSTITUTIONAL PARTNERS LP	NEW YORK	NY	BLACKACRE CAPITAL	05/06/2004	4,213,366			5,565,949	5,565,949				
000000-00-0	BLACKSTONE REAL ESTATE PARTNERS V	NEW YORK	NY	BLACKSTONE GROUP	04/21/2006				2,422,754	2,422,754				
000000-00-0	BROADWAY PARTNERS REAL ESTATE FUND II LP	NEW YORK	NY	BROADWAY PARTNERS	07/31/2006				999,130	999,130				
000000-00-0	GEM REALTY FUND III	CHICAGO	IL	GEM REALTY CAPITAL	10/26/2005	168,750			353,049	353,049				
000000-00-0	JER FUND III	MCLEAN	VA	JER REALTY	01/05/2005	4,542,928			6,124,740	6,124,740				
000000-00-0	LANDMARK REAL ESTATE FUND V LP	SIMSBURY	CT	LANDMARK PARTNERS	07/27/2005				228,098	228,098				
000000-00-0	LEHMAN BROTHERS REAL ESTATE PARTNERS II LP	NEW YORK	NY	LEHMAN BROTHERS	08/26/2005	641,068			1,138,740	1,138,740				
000000-00-0	MORGAN STANLEY REAL ESTATE FUND II	NEW YORK	NY	MORGAN STANLEY RE GP	01/23/1995	801,491			803,989	803,989				
000000-00-0	NYLIM-GCR FUND II	NEW YORK	NY	NEW YORK LIFE INVT	10/02/2006				30,014	30,014				
000000-00-0	O'CONNOR NORTH AMERICAN PROPERTIES	NEW YORK	NY	O'CONNOR GROUP	09/30/2004	1,294,508			1,698,978	1,698,978				
000000-00-0	RLJ URBAN LODGING FUND II LP	BETHESDA	MD	RLJ CPTL PRTNRS	06/12/2006				3,684,282	3,684,282				
000000-00-0	RLJ URBAN LODGING FUND LP	BETHESDA	MD	RLJ CPTL PRTNRS	04/29/2005	2,026,647			2,495,453	2,495,453				
000000-00-0	ROCKPOINT REAL ESTATE FUND I	DALLAS	TX	ROCKPOINT GROUP	09/28/2004	2,677,616			3,015,608	3,015,608				
000000-00-0	ROCKPOINT REAL ESTATE PARTNERS II LP	DALLAS	TX	ROCKPOINT GROUP	09/29/2005	37,142			2,366,026	2,366,026				
000000-00-0	ROCKWOOD CAPITAL REAL ESTATE PARTNERS V	SAN FRANCISCO	CA	ROCKWOOD CAPITAL	04/15/2004	2,856,490			2,856,490	2,856,490				
000000-00-0	ROCKWOOD CAPITAL REAL ESTATE PARTNERS VII	SAN FRANCISCO	CA	ROCKWOOD CAPITAL	10/19/2006				1,173	1,173				
000000-00-0	VERDE GROUP LLC	EL PASO	TX	VERDE GROUP	04/15/2005	5,600,010			6,425,010	6,425,010				1,535
000000-00-0	WESTBROOK REAL ESTATE FUND I	NEW YORK	NY	WESTBROOK PARTNERS	03/29/1995	1,112,637			1,112,637	1,112,637				
000000-00-0	WESTBROOK REAL ESTATE PARTNERS VI	NEW YORK	NY	WESTBROOK PARTNERS	05/05/2006				2,640,802	2,640,802				
000000-00-0	WESTBROOK REAL ESTATE PARTNERS LP	NEW YORK	NY	WESTBROOK PARTNERS	10/01/2004	1,571,942			1,903,500	1,903,500				
1799999. Joint Venture Interests - Real Estate - Unaffiliated						29,401,971			47,723,797	47,723,797				1,535
000000-00-0	EOP/LAJOLLA	CHICAGO	IL	EQUITY OFFICE PARTNERS	07/01/1994	34,443			34,468	34,468				
000000-00-0	MORGAN STANLEY REAL ESTATE FUND I	NEW YORK	NY	MORGAN STANLEY RE GP	12/22/1994	285,377			286,753	286,753				
1899999. Joint Venture Interests - Real Estate - Affiliated						319,819			321,221	321,221				
000000-00-0	ALPINE ASSOCIATES II LLC (HANCOCK MEZZ)	WILMINGTON	DE	HANCOCK MEZZ PARTNER	07/14/2005	378,186	1,753		542,904	712,762		169,858	169,858	1,753
000000-00-0	INTEGRACOLOR LTD. -HANCOCK	MESQUITE	TX	HANCOCK MEZZ PARTNER	02/01/2005	2,031			2,031	2,031				
1999999. Joint Venture Interests - Other - Unaffiliated						380,217	1,753		544,935	714,793		169,858	169,858	1,753
001628-AC-6	ALIC REINSURANCE CO - SURPLUS NOTE	CHARLESTON	NC	ALIC REINSURANCE CO	05/25/2006				100,000,000	100,000,000				600,833
2299999. Surplus Debentures, etc - Affiliated									100,000,000	100,000,000				600,833
P9767G-QM-6	MEXICO VALUE RECOVERY RIGHTS CTFS SERIES D	UNITED MEX ST	MEX	EXPIRED	03/15/2004									758,760
009350-10-2	US AIRWAYS LIQUIDATING TRUST	WILMINGTON	DE	DIRECT	07/30/2003				188,014	188,014				
00935S-10-8	US AIRWAYS LIQUIDATING TRUST	WILMINGTON	DE	DIRECT	07/30/2003				188,033	188,033				
00935T-10-6	US AIRWAYS LIQUIDATING TRUST	WILMINGTON	DE	DIRECT	07/30/2003				187,748	187,748				
3599999. Any Other Class of Assets - Unaffiliated									563,795	563,795				758,760
3799999. Total - Unaffiliated						86,740,857	1,368,621	92,911	117,056,725	118,948,361		1,891,636	1,891,636	3,582,879
3899999. Total - Affiliated						12,371,462	48,833		116,219,058	116,362,586		143,528	143,528	700,587
3999999 - Totals						99,112,319	1,417,454	92,911	233,275,783	235,310,947		2,035,163	2,035,163	4,283,465

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
46513E-FF-4	AID-ISRAEL				1	49,967,500	104.0200	52,008,900	50,000,000	49,970,675		1,048			5.500	5.510	MS	786,806	2,750,000	10/09/2003	09/18/2023
46513E-JX-1	AID-ISRAEL				1	99,833,100	103.8800	103,876,000	100,000,000	99,846,419		5,194			5.500	5.510	AO	993,056	5,500,000	04/22/2004	04/26/2024
383751-AC-8	EXIM BANK/GOV'T TRADE TR 8.01% CERT.				1FE	758,233	100.4600	697,222	694,029	697,744		(11,262)			8.010	4.720	MS	18,531	29,895	09/25/2001	03/01/2007
91274E-AA-5	EXIM BANK/US TRADE 4.26% TRUST CERT.				1	7,006,840	97.3500	6,821,089	7,006,840	7,006,840					4.260	4.310	MN	38,970	293,372	11/21/2002	11/15/2014
31359M-LS-0	FANNIE MAE				1	2,047,067	101.9100	2,038,125	2,000,000	2,034,962		(6,201)			5.380	4.970	MN	13,736	107,500	01/01/2005	11/15/2011
31359M-PF-4	FANNIE MAE				1	2,947,723	97.1600	2,914,688	3,000,000	2,959,570		6,059			4.380	4.650	MS	38,646	131,250	01/01/2005	09/15/2012
31359M-DU-4	FANNIE MAE 6.000 05/15/2008				1	1,005,803	101.1300	1,011,250	1,000,000	1,002,496		(1,701)			6.000	5.810	MN	7,667	60,000	01/01/2005	05/15/2008
31359M-GH-0	FANNIE MAE 6.625 10/15/2007				1	1,022,810	101.0300	1,010,313	1,000,000	1,006,810		(8,226)			6.630	5.720	AO	13,986	66,250	01/01/2005	10/15/2007
31359M-MQ-3	FANNIE MAE 6.125 03/15/2012				1	209,150,505	105.2800	213,720,938	203,000,000	206,727,666		(600,292)			6.130	5.710	MS	3,661,049	12,433,750	01/01/2006	03/15/2012
31359M-GJ-6	FANNIE MAE 6.625 11/15/2010				1	5,238,495	105.9100	5,295,313	5,000,000	5,165,853		(37,334)			6.630	5.660	MN	42,326	331,250	01/01/2005	11/15/2010
31359M-FJ-7	FANNIE MAE 7.125 01/15/2030				1	9,946,218	125.5300	12,640,997	10,070,000	9,956,975		1,875			7.130	7.230	JJ	330,841	717,488	02/15/2000	01/15/2030
31359M-FL-2	FANNIE MAE 7.125 03/15/2007				1	2,057,496	100.3800	2,007,500	2,000,000	2,007,657		(36,408)			7.130	5.210	MS	41,958	142,500	01/01/2006	03/15/2007
313586-H3-6	FED NATL MTG ASSOC				1	1,027,500	127.0900	1,270,938	1,000,000	1,025,762		(1,170)			8.100	8.040	FA	31,275	81,000	11/13/1992	08/12/2019
313586-UB-3	FED NATL MTG ASSOC				1	2,601,585	137.4100	2,885,531	2,100,000	2,385,231		(20,973)			10.350	8.420	JD	12,679	217,350	11/09/1992	12/10/2015
313586-UV-9	FED NATL MTG ASSOC				1	4,633,993	123.3800	5,613,563	4,550,000	4,569,734		(1,400)			8.200	8.160	MS	115,039	373,100	11/09/1992	03/10/2016
313586-YX-1	FED NATL MTG ASSOC				1	5,387,648	133.1900	6,526,188	4,900,000	5,177,956		(14,921)			8.950	8.220	FA	169,329	438,550	11/09/1992	02/12/2018
317705-AE-1	FINANCING CORP				1	251,500	139.7200	279,438	200,000	239,608		(2,220)			9.800	7.200	AO	4,628	19,600	07/24/2000	04/06/2018
31771E-AL-5	FINANCING CORP FICO PRIN STRIP				1	8,786,432	56.9500	38,800,313	68,133,000	27,582,928		2,157,566			0.000	8.300	MAT			11/23/1992	02/08/2018
31771E-AN-1	FINANCING CORP PRINCIPAL STRIP				1	23,217,957	54.2000	103,463,495	190,891,000	72,415,842		5,625,296			0.000	8.240	MAT			11/25/1992	12/27/2018
3134A3-3L-8	FREDDIE MAC				1	5,625,000	106.0300	5,301,563	5,000,000	5,365,887		(103,867)			7.000	4.520	MS	103,056	350,000	06/01/2004	03/15/2010
3134A4-JT-2	FREDDIE MAC				1	2,085,636	103.4400	2,068,750	2,000,000	2,071,816		(12,273)			5.750	4.940	JJ	53,028	115,000	11/10/2005	01/15/2012
3134A4-SA-3	FREDDIE MAC				1	6,713,438	97.5300	6,827,188	7,000,000	6,786,667		29,488			4.500	5.090	JJ	145,250	315,000	06/01/2004	01/15/2013
3134A4-UM-4	FREDDIE MAC				1	5,337,081	97.1900	5,345,313	5,500,000	5,364,494		15,487			4.500	4.920	JJ	114,125	247,500	01/01/2006	01/15/2014
3134A4-UU-6	FREDDIE MAC				1	1,022,769	100.1300	1,001,250	1,000,000	1,018,793		(2,034)			5.000	4.700	JJ	23,056	50,000	01/01/2005	07/15/2014
3134A4-VG-6	FREDDIE MAC				1	3,943,029	98.3800	3,954,675	4,020,000	3,949,951		6,136			4.750	4.990	MN	23,338	204,741	11/10/2005	11/17/2015
383752-EH-1	GTC ISRAEL				1	2,159,500	81.5200	5,706,568	7,000,000	5,230,986		337,268			0.000	6.790	MAT			09/17/1993	05/15/2011
383752-GH-9	GTC ISRAEL				1	2,071,172	84.8900	5,263,130	6,200,000	4,969,074		315,763			0.000	6.710	MAT			09/17/1993	05/15/2010
465138-QU-2	ISRAEL ST BDS				1	4,119,460	51.1100	11,780,210	23,050,000	8,741,463		622,673			0.000	7.480	MAT			08/23/1996	02/15/2020
465138-QY-4	ISRAEL ST BDS				1	4,397,842	45.6700	12,817,502	28,064,000	9,334,583		655,388			0.000	7.410	MAT			08/23/1996	02/15/2022
465138-QZ-1	ISRAEL ST BDS				1	6,984,913	44.4400	20,485,227	46,100,000	14,809,740		1,038,364			0.000	7.400	MAT			08/23/1996	08/15/2022
465138-RA-5	ISRAEL ST BDS				1	5,381,866	43.3700	15,915,249	36,700,000	11,394,557		797,445			0.000	7.390	MAT			08/23/1996	02/15/2023
465138-RB-3	ISRAEL ST BDS				1	7,399,955	42.2600	19,220,415	45,485,000	14,715,038		965,946			0.000	6.910	MAT			11/12/1996	08/15/2023
63252F-AA-7	NATIONAL ARCHIVES CORP				1FE	9,595,204	118.3000	10,161,502	8,589,387	9,173,156		(37,547)			8.500	7.640	MS	243,366	722,781	05/24/1993	09/01/2019
76116E-BP-4	RESOLUTION TR CORP				1	748,425	91.8100	1,859,990	2,026,000	1,798,463		115,950			0.000	6.810	MAT			11/23/1993	10/15/2008
76116E-BQ-2	RESOLUTION TR CORP				1	95,705	89.7400	448,693	500,000	407,200		34,953			0.000	9.180	MAT			11/05/1990	04/15/2009
76116E-BR-0	RESOLUTION TR CORP	LS			1	367,020	87.7400	1,754,882	2,000,000	1,557,818		133,559			0.000	9.170	MAT			11/05/1990	10/15/2009
76116E-BT-6	RESOLUTION TR CORP				1	1,986,180	83.8900	8,807,967	10,500,000	7,573,066		625,924			0.000	8.660	MAT			04/15/1991	10/15/2010
76116E-BU-3	RESOLUTION TR CORP				1	1,078,181	82.3600	5,106,308	6,200,000	4,278,437		354,604			0.000	8.840	MAT			04/15/1991	04/15/2011
76116E-BU-3	RESOLUTION TR CORP	LS			1	146,896	82.3600	658,878	800,000	555,992		45,237			0.000	8.670	MAT			04/15/1991	04/15/2011
76116E-BV-1	RESOLUTION TR CORP				1	1,209,039	81.0500	5,673,724	7,000,000	4,635,722		382,333			0.000	8.750	MAT			11/19/1991	10/15/2011
76116E-BW-9	RESOLUTION TR CORP				1	1,428,212	78.5300	6,472,739	8,242,000	5,269,527		427,361			0.000	8.680	MAT			03/06/1992	04/15/2012
76116E-BX-7	RESOLUTION TR CORP				1	2,142,500	76.2900	7,628,800	10,000,000	6,405,548		472,784			0.000	7.870	MAT			11/03/1993	10/15/2012
76116E-BZ-2	RESOLUTION TR CORP				1	1,545,765	72.7100	4,726,456	6,500,000	4,022,437		274,055			0.000	7.210	MAT			11/03/1993	10/15/2013
76116E-CB-4	RESOLUTION TR CORP				1	3,247,886	69.0600	12,673,806	18,351,000	9,875,579		755,306			0.000	8.080	MAT			12/02/1992	10/15/2014
76116E-CB-4	RESOLUTION TR CORP	LS			1	3,477,614	69.0600	13,570,248	19,649,000	10,574,097		808,730			0.000	8.080	MAT			12/02/1992	10/15/2014
76116E-CC-2	RESOLUTION TR CORP				1	15,612,958	67.3100	44,684,579	66,382,000	36,707,707		2,530,377			0.000	7.280	MAT			07/17/1996	04/15/2015
76116E-CD-0	RESOLUTION TR CORP				1	3,974,272	65.5400	16,319,136	24,900,000	12,233,880		950,091			0.000	8.170	MAT			01/14/1993	10/15/2015
76116E-CD-0	RESOLUTION TR CORP	LS			1	262,848	65.5400	1,048,619	1,600,000	791,648		60,918			0.000	8.100	MAT			01/14/1993	10/15/2015
76116E-CE-8	RESOLUTION TR CORP				1	9,623,780	63.8400	40,858,752	64,000,000	30,201,396		2,345,871			0.000	8.260	MAT			01/14/1993	04/15/2016
76116E-CF-5	RESOLUTION TR CORP				1	124,380	62.1600	621,597	1,000,000	438,157		35,426			0.000	8.560	MAT			11/20/1991	10/15/2016
76116E-CG-3	RESOLUTION TR CORP				1	13,865,390	60.5400	52,346,516	86,461,000	38,335,901		2,909,882			0.000	8.090	MAT			05/31/1996	04/15/2017
76116E-CH-1	RESOLUTION TR CORP				1	15,566,187	58.7300	59,485,795	101,280,000	43,941,355		3,269,748			0.000	7.850	MAT			06/24/1996	10/15/2017
76116E-CJ-7	RESOLUTION TR CORP				1	9,604,460	57.2200	33,188,644	58,000,000	25,515,875		1,790,259			0.000	7.390	MAT			07/02/1993	04/15/2018
76116E-CK-4	RESOLUTION TR CORP				1	18,920,452	55.7600	63,757,328	114,342,000	48,426,998		3,403,174			0.000	7.420	MAT			07/16/1996	10/15/2018
76116E-CL-2	RESOLUTION TR CORP				1	25,070,334	54.0700	89,642,357	165,787,000	66,913,485		4,760,412			0.000	7.500	MAT			03/04/1994	04/15/2019
76116E-CM-0	RESOLUTION TR CORP				1	21,895,468	52.6700	80,125,502	152,130,000	58,710,224		4,209,802			0.000	7.470	MAT			03/02/1994	10/15/2019
76116E-ET-3	RESOLUTION TR CORP				1	1,273,280	99.8100	3,992,332	4,000,000	3,988,134		303,246			0.000	8.060	MAT			07/16/1992	01/15/2007
76116E-EU-0	RESOLUTION TR CORP				1	799,659	97.3700	2,765,214	2,840,000	2,717,707		213,659			0.000	8.430	MAT			03/06/1992	07/15/2007

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
76116E-EW-6	RESOLUTION TR CORP				1	2,093,583	92.8800	5,340,393	5,750,000	5,176,369		341,724			0.000	6.880	MAT			12/07/1993	07/15/2008
76116E-EY-2	RESOLUTION TR CORP				1	1,477,898	88.7100	3,725,623	4,200,000	3,533,581		232,500			0.000	6.760	MAT			12/07/1993	07/15/2009
76116E-EZ-9	RESOLUTION TR CORP				1	1,397,458	86.8100	6,510,435	7,500,000	5,738,614		484,042			0.000	9.010	MAT			01/01/1991	01/15/2010
76116E-FA-3	RESOLUTION TR CORP	LS			1	1,025,201	84.8400	3,223,738	3,800,000	2,914,751		210,011			0.000	7.620	MAT			11/23/1993	07/15/2010
76116E-FB-1	RESOLUTION TR CORP				1	1,237,800	82.9700	4,978,272	6,000,000	4,278,533		343,736			0.000	8.420	MAT			11/19/1991	01/15/2011
76116E-FC-9	RESOLUTION TR CORP				1	2,028,543	81.2300	8,691,749	10,700,000	7,304,480		589,308			0.000	8.600	MAT			11/19/1991	07/15/2011
76116E-FD-7	RESOLUTION TR CORP				1	961,049	79.5900	4,775,406	6,000,000	3,869,242		322,701			0.000	8.900	MAT			01/01/1991	01/15/2012
76116E-FE-5	RESOLUTION TR CORP	LS			1	550,175	77.4800	1,937,113	2,500,000	1,618,140		122,251			0.000	7.890	MAT			12/22/1992	07/15/2012
76116E-FG-0	RESOLUTION TR CORP	LS			1	3,143,520	73.6200	11,779,968	16,000,000	9,473,802		729,789			0.000	8.100	MAT			01/14/1993	07/15/2013
76116E-FJ-4	RESOLUTION TR CORP				1	2,676,603	69.9800	9,416,199	13,455,000	7,601,639		554,570			0.000	7.790	MAT			05/19/1993	07/15/2014
76116E-FK-1	RESOLUTION TR CORP				1	11,015,467	68.1800	31,334,233	45,955,000	25,396,262		1,806,232			0.000	7.540	MAT			07/17/1996	01/15/2015
76116E-FL-9	RESOLUTION TR CORP				1	16,849,564	66.4700	57,931,231	87,155,000	45,545,690		3,332,183			0.000	7.670	MAT			07/17/1996	07/15/2015
76116E-FM-7	RESOLUTION TR CORP				1	10,151,423	64.6400	37,166,749	57,501,000	28,660,689		2,124,643			0.000	7.720	MAT			05/19/1993	01/15/2016
76116E-FN-5	RESOLUTION TR CORP				1	2,158,386	63.0000	9,043,291	14,355,000	6,691,707		513,987			0.000	8.170	MAT			05/19/1993	07/15/2016
76116E-FN-5	RESOLUTION TR CORP	LS			1	764,415	63.0000	2,834,888	4,500,000	2,166,443		159,840			0.000	7.810	MAT			05/19/1993	07/15/2016
76116E-FP-0	RESOLUTION TR CORP				1	26,156,108	61.4200	80,841,925	131,620,000	62,284,585		4,473,569			0.000	7.580	MAT			07/17/1996	01/15/2017
76116E-FQ-8	RESOLUTION TR CORP				1	31,649,244	59.6500	137,231,258	230,055,000	98,066,781		7,618,409			0.000	8.240	MAT			05/19/1993	07/15/2017
76116E-FQ-8	RESOLUTION TR CORP	LS			1	1,216,300	59.6500	5,010,726	8,400,000	3,640,802		277,532			0.000	8.100	MAT			05/19/1993	07/15/2017
76116E-FR-6	RESOLUTION TR CORP				1	13,548,491	57.9500	51,263,211	88,455,000	38,172,177		2,798,492			0.000	7.760	MAT			05/21/1993	01/15/2018
76116E-FS-4	RESOLUTION TR CORP				1	6,449,232	56.5000	24,550,945	43,455,000	18,019,200		1,323,681			0.000	7.690	MAT			05/19/1993	07/15/2018
76116E-FT-2	RESOLUTION TR CORP				1	12,870,349	54.8800	49,706,089	90,571,000	36,183,009		2,653,679			0.000	7.750	MAT			07/01/1993	01/15/2019
76116E-FU-9	RESOLUTION TR CORP				1	27,583,757	53.3800	94,811,253	177,627,000	69,950,479		5,007,493			0.000	7.580	MAT			07/23/1996	07/15/2019
76116E-FU-9	RESOLUTION TR CORP	LS			1	56,097	53.3800	160,130	300,000	120,131		8,457			0.000	7.430	MAT			07/23/1996	07/15/2019
76116E-FV-7	RESOLUTION TR CORP				1	2,755,623	51.9500	12,963,374	24,955,000	8,788,332		674,821			0.000	8.170	MAT			05/19/1993	01/15/2020
76116E-FW-5	RESOLUTION TR CORP				1	226,485	50.4600	1,362,374	2,700,000	847,519		69,516			0.000	8.570	MAT			01/01/1991	07/15/2020
76116E-FX-3	RESOLUTION TR CORP				1	2,892,523	49.1100	15,018,728	30,582,000	9,666,900		761,398			0.000	8.340	MAT			10/30/1992	01/15/2021
76116E-FY-1	RESOLUTION TR CORP	LS			1	167,080	47.8100	956,274	2,000,000	599,569		47,682			0.000	8.470	MAT			08/01/1991	07/15/2021
76116E-FZ-8	RESOLUTION TR CORP				1	1,090,306	46.6200	8,103,673	17,384,000	4,630,180		389,570			0.000	9.000	MAT			08/24/1990	01/15/2022
76116E-FZ-8	RESOLUTION TR CORP	LS			1	562,590	46.6200	4,381,876	9,400,000	2,437,193		209,245			0.000	9.180	MAT			08/24/1990	01/15/2022
76116E-GA-2	RESOLUTION TR CORP				1	1,809,999	45.4300	11,540,654	25,405,840	6,881,405		553,963			0.000	8.620	MAT			03/06/1992	07/15/2022
76116E-GA-2	RESOLUTION TR CORP	LS			1	850,926	45.4300	6,713,009	14,778,160	3,674,862		314,833			0.000	9.160	MAT			08/24/1990	07/15/2022
76116E-GB-0	RESOLUTION TR CORP				1	71,820	44.3100	467,017	1,054,000	285,079		22,321			0.000	8.320	MAT			02/01/1990	01/15/2023
76116E-GB-0	RESOLUTION TR CORP	LS			1	306,630	44.3100	1,993,905	4,500,000	1,217,132		95,298			0.000	8.320	MAT			02/01/1990	01/15/2023
76116E-GC-8	RESOLUTION TR CORP				1	1,514,649	43.2200	10,274,349	23,771,000	5,899,672		476,391			0.000	8.650	MAT			06/14/1991	07/15/2023
76116E-GC-8	RESOLUTION TR CORP	LS			1	1,036,403	43.2200	6,958,774	16,100,000	3,971,071		322,084			0.000	8.700	MAT			06/14/1991	07/15/2023
76116E-GD-6	RESOLUTION TR CORP				1	150,350	42.1900	977,496	2,317,000	587,175		45,453			0.000	8.220	MAT			02/01/1990	01/15/2024
76116E-GE-4	RESOLUTION TR CORP				1	523,405	41.0800	4,013,536	9,770,000	2,161,290		177,874			0.000	8.800	MAT			08/24/1990	07/15/2024
76116E-GE-4	RESOLUTION TR CORP	LS			1	294,441	41.0800	2,218,331	5,400,000	1,207,628		98,688			0.000	8.740	MAT			08/24/1990	07/15/2024
76116E-GF-1	RESOLUTION TR CORP				1	1,179,178	40.1200	7,254,961	18,085,000	4,117,351		324,217			0.000	8.360	MAT			01/01/1992	01/15/2025
76116E-GG-9	RESOLUTION TR CORP				1	97,620	39.1500	587,316	1,500,000	322,147		25,652			0.000	8.070	MAT			01/01/1991	07/15/2025
76116E-GJ-3	RESOLUTION TR CORP				1	297,050	37.3300	1,866,490	5,000,000	1,031,972		80,071			0.000	8.250	MAT			08/01/1991	07/15/2026
76116E-GK-0	RESOLUTION TR CORP				1	1,866,700	36.5400	10,988,077	30,074,000	6,102,740		466,852			0.000	8.090	MAT			06/04/1992	01/15/2027
76116E-GK-0	RESOLUTION TR CORP	LS			1	290,092	36.5400	1,607,619	4,400,000	911,048		68,859			0.000	8.020	MAT			06/04/1992	01/15/2027
76116E-GL-8	RESOLUTION TR CORP				1	1,598,509	35.7300	7,458,552	20,874,000	4,443,114		322,375			0.000	7.590	MAT			02/11/1993	07/15/2027
76116E-GL-8	RESOLUTION TR CORP	LS			1	280,306	35.7300	2,002,739	5,605,000	1,084,173		83,347			0.000	8.160	MAT			02/01/1990	07/15/2027
76116E-GM-6	RESOLUTION TR CORP				1	438,747	35.0400	3,141,578	8,965,000	1,683,063		128,640			0.000	8.110	MAT			02/01/1990	01/15/2028
76116E-GN-4	RESOLUTION TR CORP				1	1,489,403	34.1100	8,989,900	26,356,000	4,877,800		367,456			0.000	7.850	MAT			06/04/1992	07/15/2028
76116E-GP-9	RESOLUTION TR CORP				1	1,464,319	33.3900	9,110,393	27,287,000	4,805,092		364,131			0.000	7.920	MAT			01/28/1992	01/15/2029
76116E-GQ-7	RESOLUTION TR CORP				1	983,452	32.5400	6,381,910	19,611,000	3,338,760		252,178			0.000	7.920	MAT			01/01/1992	07/15/2029
76116E-GR-5	RESOLUTION TR CORP				1	251,580	31.9700	1,694,240	5,300,000	891,264		66,360			0.000	7.670	MAT			07/30/1992	01/15/2030
76116E-GR-5	RESOLUTION TR CORP	LS			1	306,612	31.9700	1,630,307	5,100,000	904,464		65,420			0.000	7.650	MAT			07/30/1992	01/15/2030
76116E-GU-8	RESOLUTION TR CORP				1	309,540	49.7600	1,741,534	3,500,000	1,090,397		88,438			0.000	8.310	MAT			01/01/1991	10/15/2020
76116E-GW-4	RESOLUTION TR CORP				1	258,834	47.2100	1,257,698	2,664,000	819,034		62,789			0.000	8.140	MAT			07/16/1992	10/15/2021
76116E-GY-0	RESOLUTION TR CORP				1	2,533,049	44.8500	15,455,792	34,460,000	9,233,895		738,899			0.000	8.560	MAT			01/01/1992	10/15/2022
76116E-GZ-7	RESOLUTION TR CORP	LS			1	842,536	43.8000	4,784,757	10,925,000	2,927,466		227,381			0.000	8.360	MAT			01/01/1992	04/15/2023
76116E-HA-1	RESOLUTION TR CORP				1	5,096,788	42.7000	29,847,153	69,899,000	17,796,763		1,392,350			0.000	8.370	MAT			03/05/1992	10/15/2023
76116E-HA-1	RESOLUTION TR CORP	LS			1	1,089,654	42.7000	5,849,955	13,700,000	3,584,806		275,156			0.000	8.120	MAT			03/05/1992	10/15/2023
76116E-HB-9	RESOLUTION TR CORP				1	11,020	41.6200	71,585	172,000	40,968		3,263			0.000	8.550	MAT			06/13/1991	04/15/2024

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
76116E-HB-9	RESOLUTION TR CORP	LS			1	134,547	141.6200	874,001	2,100,000	500,189		39,835			0.000	8.550	MAT			06/13/1991	04/15/2024
76116E-HC-7	RESOLUTION TR CORP				1	892,203	140.5700	5,247,505	12,934,000	3,084,973		238,822			0.000	8.300	MAT			01/01/1992	10/15/2024
76116E-HC-7	RESOLUTION TR CORP	LS			1	297,720	140.5700	1,622,856	4,000,000	969,095		74,240			0.000	8.020	MAT			09/17/1991	10/15/2024
76116E-HD-5	RESOLUTION TR CORP				1	515,403	139.6400	2,874,176	7,250,000	1,689,739		129,352			0.000	8.130	MAT			02/04/1992	04/15/2025
76116E-HE-3	RESOLUTION TR CORP				1	1,433,048	138.7200	8,211,011	21,207,000	4,761,365		363,894			0.000	8.140	MAT			01/27/1992	10/15/2025
76116E-HF-0	RESOLUTION TR CORP				1	3,151,073	137.7700	19,789,528	52,394,000	10,907,869		852,115			0.000	8.320	MAT			06/02/1992	04/15/2026
76116E-HH-6	RESOLUTION TR CORP				1	1,614,023	136.1400	7,375,521	20,410,000	4,469,045		322,362			0.000	7.570	MAT			02/11/1993	04/15/2027
76116E-HH-6	RESOLUTION TR CORP	LS			1	458,664	136.1400	2,095,934	5,800,000	1,269,988		91,607			0.000	7.570	MAT			02/11/1993	04/15/2027
76116E-HJ-2	RESOLUTION TR CORP				1	2,447,357	135.3600	14,499,562	41,011,000	7,889,721		601,411			0.000	8.020	MAT			06/02/1992	10/15/2027
76116E-HK-9	RESOLUTION TR CORP				1	2,387,330	134.6100	14,536,116	42,000,000	7,700,654		589,675			0.000	8.110	MAT			06/11/1992	04/15/2028
76116E-HL-7	RESOLUTION TR CORP				1	2,516,360	133.7600	14,853,080	44,000,000	7,956,735		600,665			0.000	7.890	MAT			10/08/1991	10/15/2028
76116E-HM-5	RESOLUTION TR CORP				1	837,735	132.9300	5,828,061	17,700,000	2,895,358		225,892			0.000	8.270	MAT			10/22/1991	04/15/2029
76116E-HN-3	RESOLUTION TR CORP				1	384,535	132.2400	2,676,235	8,300,000	1,303,513		101,706			0.000	8.250	MAT			10/22/1991	10/15/2029
76116E-HP-8	RESOLUTION TR CORP				1	183,551	131.6900	982,455	3,100,000	540,802		39,066			0.000	7.640	MAT			07/30/1992	04/15/2030
76116F-AD-9	RESOLUTION TR CORP				1	6,933,600	150.6600	20,516,733	40,500,000	15,081,094		1,061,300			0.000	7.430	MAT			05/01/1996	07/15/2020
83162C-AK-9	SM BUS ADMIN GOVT GTD DEV CO SER 87			1	1	12,728	101.3100	12,895	12,728	12,728					9.650	9.650	MN	205	1,663	05/13/1987	05/01/2007
83162C-AN-3	SM BUS ADMIN GOVT GTD DEV CO SER 87			1	1	41,511	100.8800	41,951	41,587	41,570		22			9.500	9.580	JJ	1,975	2,772	08/26/1999	07/01/2007
83162C-AP-8	SM BUS ADMIN GOVT GTD DEV CO SER 87			1	1	49,684	101.2200	50,290	49,684	49,684					9.950	9.940	FA	2,060	3,849	08/12/1987	08/01/2007
83162C-AY-9	SM BUS ADMIN GOVT GTD DEV PARTN CTF			1	1	81,798	101.5300	83,050	81,798	81,798					9.400	9.390	MS	2,563	6,573	03/16/1988	03/01/2008
38373P-AM-5	STATE OF ISRAEL GOVT LOAN TR				1	2,347,020	81.7600	7,358,607	9,000,000	6,550,689		471,763			0.000	7.600	MAT			03/18/1993	04/01/2011
38373P-AR-4	STATE OF ISRAEL GOVT LOAN TR				1	773,890	73.7200	2,395,988	3,250,000	1,981,960		150,790			0.000	8.070	MAT			02/06/1995	04/01/2013
38373P-AS-2	STATE OF ISRAEL GOVT LOAN TR				1	724,176	71.9200	2,275,609	3,164,000	1,855,468		141,056			0.000	8.070	MAT			02/06/1995	10/01/2013
38373P-AT-0	STATE OF ISRAEL GOVT LOAN TR				1	5,197,631	70.0200	14,919,518	21,309,000	12,255,824		899,877			0.000	7.730	MAT			07/16/1996	04/01/2014
38373P-AV-5	STATE OF ISRAEL GOVT LOAN TR				1	534,325	66.4400	1,827,147	2,750,000	1,477,213		107,186			0.000	7.600	MAT			04/12/1993	04/01/2015
38373P-AW-3	STATE OF ISRAEL GOVT LOAN TR				1	2,654,614	64.6800	8,723,485	13,488,000	6,774,551		512,629			0.000	7.940	MAT			03/31/1995	10/01/2015
38373P-AX-1	STATE OF ISRAEL GOVT LOAN TR				1	2,935,620	62.9300	9,905,984	15,741,000	7,660,342		573,727			0.000	7.930	MAT			03/31/1995	04/01/2016
38373P-AY-9	STATE OF ISRAEL GOVT LOAN TR				1	1,546,344	61.2300	5,245,480	8,567,000	3,959,796		301,340			0.000	8.070	MAT			02/06/1995	10/01/2016
38373P-BD-4	STATE OF ISRAEL GOVT LOAN TR				1	1,888,634	53.1800	7,082,565	13,319,000	5,308,452		384,029			0.000	7.650	MAT			03/23/1993	04/01/2019
38373P-BE-2	STATE OF ISRAEL GOVT LOAN TR				1	1,823,637	51.7500	6,892,289	13,319,000	5,119,056		369,875			0.000	7.640	MAT			03/23/1993	10/01/2019
38373P-BF-9	STATE OF ISRAEL GOVT LOAN TR				1	1,408,077	50.2600	5,473,183	10,890,000	3,990,488		291,182			0.000	7.720	MAT			03/26/1993	04/01/2020
465139-AU-7	STATE OF ISRAEL GOVT LOAN TR				1	455,231	83.7700	1,216,385	1,452,000	1,128,180		74,293			0.000	7.030	MAT			11/23/1993	09/15/2010
465139-BB-8	STATE OF ISRAEL GOVT LOAN TR				1	2,566,855	70.5600	8,786,679	12,452,000	7,200,171		527,172			0.000	7.720	MAT			04/28/1993	03/15/2014
465139-BC-6	STATE OF ISRAEL GOVT LOAN TR				1	927,400	68.8000	3,269,476	4,752,000	2,629,022		194,435			0.000	7.760	MAT			03/18/1993	09/15/2014
465139-BE-2	STATE OF ISRAEL GOVT LOAN TR				1	2,361,181	65.3500	6,355,581	9,726,000	5,175,879		361,825			0.000	7.480	MAT			05/31/1996	09/15/2015
465139-BF-9	STATE OF ISRAEL GOVT LOAN TR				1	5,318,630	63.5900	14,626,206	23,000,000	11,708,567		828,024			0.000	7.470	MAT			07/16/1996	03/15/2016
465139-BG-7	STATE OF ISRAEL GOVT LOAN TR				1	8,470,244	61.9000	25,041,649	40,452,000	20,654,837		1,382,239			0.000	7.030	MAT			01/20/1994	09/15/2016
465139-BH-5	STATE OF ISRAEL GOVT LOAN TR				1	7,668,890	60.3400	22,205,672	36,800,000	17,945,276		1,219,441			0.000	7.170	MAT			03/19/1996	03/15/2017
465139-BJ-1	STATE OF ISRAEL GOVT LOAN TR				1	7,167,246	58.5900	26,628,554	45,452,000	20,169,204		1,474,194			0.000	7.710	MAT			04/13/1993	09/15/2017
465139-BK-8	STATE OF ISRAEL GOVT LOAN TR				1	3,157,302	57.0300	11,435,435	20,052,000	8,643,233		625,410			0.000	7.600	MAT			06/16/1993	03/15/2018
465139-BL-6	STATE OF ISRAEL GOVT LOAN TR				1	3,564,235	55.5200	13,020,715	23,452,000	9,796,439		704,066			0.000	7.610	MAT			06/16/1993	09/15/2018
465139-BM-4	STATE OF ISRAEL GOVT LOAN TR				1	2,456,509	53.7900	9,226,249	17,152,000	6,877,090		496,183			0.000	7.630	MAT			03/18/1993	03/15/2019
465139-BN-2	STATE OF ISRAEL GOVT LOAN TR				1	6,416,009	52.3400	24,314,370	46,452,000	17,847,819		1,294,439			0.000	7.660	MAT			06/16/1993	09/15/2019
465139-BP-7	STATE OF ISRAEL GOVT LOAN TR				1	5,686,232	50.8400	22,397,094	44,052,000	16,148,929		1,181,834			0.000	7.750	MAT			03/29/1993	03/15/2020
465139-BS-1	STATE OF ISRAEL GOVT LOAN TR				1	5,616,976	46.6900	21,687,788	46,452,000	15,596,332		1,115,681			0.000	7.560	MAT			03/19/1993	09/15/2021
465139-CA-9	STATE OF ISRAEL GOVT LOAN TR				1	430,957	42.1000	1,121,480	2,664,000	856,975		56,255			0.000	6.910	MAT			11/12/1996	09/15/2023
465139-CP-6	STATE OF ISRAEL GOVT LOAN TR				1	1,383,418	85.7300	3,643,636	4,250,000	3,406,807		227,194			0.000	7.010	MAT			11/22/1993	03/15/2010
465139-CU-5	STATE OF ISRAEL GOVT LOAN TR				1	1,316,544	76.1000	3,652,757	4,800,000	3,271,690		212,625			0.000	6.940	MAT			09/22/1993	09/15/2012
465139-CV-3	STATE OF ISRAEL GOVT LOAN TR				1	642,703	74.2200	2,041,133	2,750,000	1,650,777		130,357			0.000	8.200	MAT			01/31/1995	03/15/2013
465139-CX-9	STATE OF ISRAEL GOVT LOAN TR				1	1,207,764	70.5600	3,127,414	4,432,000	2,606,959		185,128			0.000	7.500	MAT			07/16/1996	03/15/2014
465139-CY-7	STATE OF ISRAEL GOVT LOAN TR				1	3,214,430	68.8000	10,034,786	14,585,000	7,974,680		600,594			0.000	8.050	MAT			07/16/1996	09/15/2014
465139-CZ-4	STATE OF ISRAEL GOVT LOAN TR				1	3,238,178	67.0600	11,725,319	17,485,000	8,961,472		701,152			0.000	8.400	MAT			09/12/1994	03/15/2015
465139-DB-6	STATE OF ISRAEL GOVT LOAN TR				1	3,344,550	63.5900	9,538,830	15,000,000	7,939,605		530,237			0.000	7.150	MAT			03/29/1996	03/15/2016
465139-DD-2	STATE OF ISRAEL GOVT LOAN TR				1	2,005,300	60.3400	6,034,150	10,000,000	4,919,109		330,387			0.000	7.080	MAT			01/27/1994	03/15/2017
465139-DF-7	STATE OF ISRAEL GOVT LOAN TR				1	3,960,600	57.0300	11,405,780	20,000,000	9,013,331		618,900			0.000	7.240	MAT			06/01/1995	03/15/2018
465139-DG-5	STATE OF ISRAEL GOVT LOAN TR				1	7,231,090	55.5200	21,653,073	39,000,000	17,110,279		1,162,957			0.000	7.160	MAT			06/01/1995	09/15/2018
465139-DJ-9	STATE OF ISRAEL GOVT LOAN TR				1	1,749,516	52.3400	4,638,113	8,861,000	3,692,837		245,853			0.000	7.010	MAT			02/21/1996	09/15/2019
465139-DL-4	STATE OF ISRAEL GOVT LOAN TR				1	1,586,300	49.3500	4,934,570	10,000,000	3,875,896		259,004			0.000	7.040	MAT			01/27/1994	09/15/2020
465139-DM-2	STATE OF ISRAEL GOVT LOAN TR				1	6,068,497	47.9900	18,717,036	39,000,000	14,491,064		975,623			0.000	6.980	MAT			02/04/1994	03/15/2021

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
465139-DN-0	STATE OF ISRAEL GOVT LOAN TR				1	6,052,800	46.6900	18,208,554	39,000,000	13,167,482		937,299			0.000	7.560	MAT			07/29/1996	09/15/2021
465139-DW-0	STATE OF ISRAEL GOVT LOAN TR				1	1,529,340	76.4600	4,587,630	6,000,000	3,902,693		287,482			0.000	7.580	MAT			03/28/1994	08/15/2012
465139-EC-3	STATE OF ISRAEL GOVT LOAN TR				1	9,627,131	65.6700	31,686,335	48,251,000	25,207,857		1,828,736			0.000	7.670	MAT			03/15/1994	08/15/2015
465139-ED-1	STATE OF ISRAEL GOVT LOAN TR				1	9,271,454	63.8500	30,810,290	48,251,000	23,653,149		1,778,402			0.000	7.670	MAT			03/15/1994	02/15/2016
465139-EE-9	STATE OF ISRAEL GOVT LOAN TR				1	8,909,673	62.1800	30,002,810	48,251,000	22,688,024		1,711,457			0.000	7.680	MAT			03/15/1994	08/15/2016
465139-EF-6	STATE OF ISRAEL GOVT LOAN TR				1	1,264,718	60.6500	4,852,767	8,001,000	3,505,931		274,482			0.000	8.410	MAT			09/12/1994	02/15/2017
465139-EG-4	STATE OF ISRAEL GOVT LOAN TR				1	9,836,931	58.9000	28,418,536	48,251,000	21,839,126		1,570,665			0.000	7.660	MAT			06/11/1996	08/15/2017
465139-EH-2	STATE OF ISRAEL GOVT LOAN TR				1	7,975,388	57.2900	27,643,915	48,251,000	20,141,846		1,521,717			0.000	7.670	MAT			03/15/1994	02/15/2018
465139-EJ-8	STATE OF ISRAEL GOVT LOAN TR				1	7,680,734	55.7800	26,914,649	48,251,000	19,258,991		1,463,508			0.000	7.670	MAT			03/15/1994	08/15/2018
465139-EK-5	STATE OF ISRAEL GOVT LOAN TR				1	559,818	54.0400	1,358,674	2,514,000	1,132,388		72,112			0.000	6.610	MAT			01/05/1996	02/15/2019
465139-EN-9	STATE OF ISRAEL GOVT LOAN TR				1	316,626	49.5900	1,116,176	2,251,000	752,812		58,167			0.000	7.580	MAT			03/25/1994	08/15/2020
465139-FU-2	STATE OF ISRAEL GOVT LOAN TR				1	3,511,480	67.3500	12,122,928	18,000,000	9,308,660		725,999			0.000	8.260	MAT			01/31/1995	02/15/2015
465139-FV-0	STATE OF ISRAEL GOVT LOAN TR				1	5,521,373	65.6700	19,142,090	29,149,000	14,470,493		1,129,015			0.000	8.230	MAT			01/31/1995	08/15/2015
465139-FW-8	STATE OF ISRAEL GOVT LOAN TR				1	3,576,842	63.8500	12,227,441	19,149,000	9,149,717		711,660			0.000	8.140	MAT			01/31/1995	02/15/2016
465139-FX-6	STATE OF ISRAEL GOVT LOAN TR				1	2,014,093	62.1800	6,542,653	10,522,000	4,974,534		372,314			0.000	7.910	MAT			06/19/1995	08/15/2016
465139-FY-4	STATE OF ISRAEL GOVT LOAN TR				1	163,583	60.6500	454,890	750,000	359,254		25,199			0.000	7.500	MAT			05/31/1996	02/15/2017
465139-GB-3	STATE OF ISRAEL GOVT LOAN TR				1	1,946,200	55.7800	5,578,050	10,000,000	4,525,298		298,466			0.000	7.470	MAT			04/19/1996	08/15/2018
465139-GC-1	STATE OF ISRAEL GOVT LOAN TR				1	1,342,176	54.0400	3,529,093	6,530,000	2,833,066		188,607			0.000	7.010	MAT			02/21/1996	02/15/2019
465139-GG-2	STATE OF ISRAEL GOVT LOAN TR				1	845,415	48.2300	2,170,148	4,500,000	1,699,407		113,244			0.000	7.020	MAT			11/12/1996	02/15/2021
465139-HM-8	STATE OF ISRAEL GOVT LOAN TR				1	5,502,486	68.1800	17,930,446	26,300,000	14,109,697		1,073,274			0.000	8.120	MAT			03/09/1995	11/15/2014
465139-HS-5	STATE OF ISRAEL GOVT LOAN TR				1	693,911	59.7100	1,934,643	3,240,000	1,527,989		106,822			0.000	7.500	MAT			05/31/1996	05/15/2017
465139-HW-6	STATE OF ISRAEL GOVT LOAN TR				1	638,377	53.2800	1,808,418	3,394,000	1,447,100		96,358			0.000	7.360	MAT			03/29/1996	05/15/2019
465139-HY-2	STATE OF ISRAEL GOVT LOAN TR				1	6,438,624	50.3100	18,916,673	37,600,000	14,167,990		997,358			0.000	7.220	MAT			06/19/1995	05/15/2020
465139-JD-6	STATE OF ISRAEL GOVT LOAN TR				1	1,428,414	43.9300	3,688,911	8,397,000	2,847,446		187,564			0.000	6.930	MAT			11/12/1996	11/15/2022
465139-KB-8	STATE OF ISRAEL GOVT LOAN TR				1	2,445,775	70.8700	6,321,220	8,920,000	5,279,177		374,888			0.000	7.500	MAT			07/16/1996	02/15/2014
465139-KF-9	STATE OF ISRAEL GOVT LOAN TR				1	4,762,724	63.8500	11,350,723	17,776,000	9,522,379		629,881			0.000	6.960	MAT			11/12/1996	02/15/2016
465139-KH-5	STATE OF ISRAEL GOVT LOAN TR				1	2,194,705	60.6500	6,022,744	9,930,000	4,782,154		333,071			0.000	7.380	MAT			05/31/1996	02/15/2017
465139-KJ-1	STATE OF ISRAEL GOVT LOAN TR				1	4,354,271	58.9000	11,942,017	20,276,000	9,446,862		655,479			0.000	7.320	MAT			03/19/1996	08/15/2017
465139-KK-8	STATE OF ISRAEL GOVT LOAN TR				1	1,909,257	57.2900	4,948,874	8,638,000	4,079,854		266,112			0.000	6.990	MAT			02/21/1996	02/15/2018
465139-KL-6	STATE OF ISRAEL GOVT LOAN TR				1	2,702,344	55.7800	6,491,735	11,638,000	5,247,659		347,624			0.000	6.580	MAT			01/17/1996	08/15/2018
465139-MC-4	STATE OF ISRAEL GOVT LOAN TR				1	5,577,262	63.8500	14,958,485	23,426,000	12,298,110		838,890			0.000	7.350	MAT			03/28/1996	02/15/2016
465139-MD-2	STATE OF ISRAEL GOVT LOAN TR				1	7,991,700	62.1800	21,523,849	34,615,000	17,321,114		1,202,705			0.000	7.330	MAT			03/28/1996	08/15/2016
465139-ME-0	STATE OF ISRAEL GOVT LOAN TR				1	7,032,415	60.6500	19,175,130	31,615,000	15,362,448		1,057,174			0.000	7.320	MAT			03/29/1996	02/15/2017
465139-MN-0	STATE OF ISRAEL GOVT LOAN TR				1	657,545	48.2300	1,687,893	3,500,000	1,321,727		88,079			0.000	7.020	MAT			11/12/1996	02/15/2021
465139-HV-8	STATE OF ISREAL GOVT LOAN TR				1	5,904,919	55.0000	20,595,922	37,444,000	14,688,128		1,126,792			0.000	8.000	MAT			04/21/1995	11/15/2018
880591-CW-0	TENN VALLEY AUTHORITY				1	58,950,100	105.3500	57,942,060	55,000,000	57,760,041		(370,315)			6.000	5.050	MS	971,667	3,300,000	08/01/2003	03/15/2013
880591-DW-9	TENN VALLEY AUTHORITY				1	58,578,000	98.4800	59,087,220	60,000,000	58,985,924		126,934			4.750	5.060	FA	1,187,500	2,850,000	08/01/2003	08/01/2013
64908P-AA-1	TENNESSEE VALLEY AUTHORITY/NEW VALLEY GE				1FE	4,529,730	96.6000	4,334,547	4,487,147	4,522,656		(2,485)			5.130	5.010	JJ	106,164	227,286	11/05/2003	01/15/2021
899768-AF-2	TUNISIA A.I.D. 8.97% GOVT GTD NTS			1	1	8,385,788	101.6400	7,943,208	7,815,273	7,945,768		(77,915)			8.970	7.920	MS	233,677	694,266	10/09/2001	09/01/2019
899768-AE-5	TUNISIA A.I.D. 9.29% GOVT GTD NTS				1	4,551,750	119.8400	5,033,437	4,200,000	4,483,324		(14,047)			9.290	8.400	MS	130,060	383,213	10/09/2001	09/01/2020
912810-DF-2	U S TREAS BDS			1	1	5,688,125	111.0700	4,442,800	4,000,000	4,311,273		(175,788)			12.000	7.770	FA	181,304	480,000	04/24/1996	08/15/2013
912810-DZ-8	U S TREAS BDS				1	2,198,881	133.7700	2,341,028	1,750,000	2,080,959		(21,222)			8.880	6.390	FA	58,664	155,313	01/01/2003	08/15/2017
912810-EA-2	U S TREAS BDS				1	8,649,375	137.5400	9,627,730	7,000,000	8,146,846		(64,237)			9.130	7.330	MN	82,932	638,750	04/24/1996	05/15/2018
912810-EG-9	U S TREAS BDS				1	670,781	138.2500	829,500	600,000	653,238		(2,156)			8.750	7.700	FA	19,830	52,200	02/22/1995	08/15/2020
912810-EK-0	U S TREAS BDS				1	1,186,531	133.4600	1,434,706	1,075,000	1,158,074		(3,114)			8.130	7.560	FA	32,991	87,344	01/29/1993	08/15/2021
912810-EK-0	U S TREAS BDS	LS			1	1,974,107	133.4600	2,268,837	1,700,000	1,939,525		(9,500)			8.130	6.610	FA	52,172	138,125	01/01/2003	08/15/2021
912810-EP-9	U S TREAS BDS				1	8,902,781	124.4800	11,079,076	8,900,000	8,902,222		(72)			7.130	7.250	FA	239,520	634,125	05/01/1996	02/15/2023
912803-AL-7	U S TREAS STRIP				1	1,465,819	61.0800	7,364,906	12,058,000	5,152,130		405,153			0.000	8.380	MAT			09/24/1992	05/15/2017
912803-AM-5	U S TREAS STRIP				1	2,707,789	60.3000	20,426,137	33,877,000	13,392,449		1,120,552			0.000	8.930	MAT			09/13/1988	08/15/2017
912803-AP-8	U S TREAS STRIP				1	3,439,103	56.4200	9,872,975	17,500,000	7,422,144		517,354			0.000	7.360	MAT			06/27/1996	11/15/2018
912803-AQ-6	U S TREAS STRIP				1	520,492	55.6800	2,644,563	4,750,000	1,898,201		138,340			0.000	7.710	MAT			01/01/1990	02/15/2019
912803-AR-4	U S TREAS STRIP				1	619,451	54.2100	3,144,296	5,800,000	2,252,650		162,629			0.000	7.640	MAT			01/08/1990	08/15/2019
912833-CR-9	U S TREAS STRIP				1	426,211	99.4000	2,197,822	2,211,000	2,187,067		188,281			0.000	9.210	MAT			11/27/1989	02/15/2007
912833-CS-7	U S TREAS STRIP				1	5,375	97.0100	29,103	30,000	28,353		2,465			0.000	9.300	MAT			09/15/1988	08/15/2007
912833-CS-7	U S TREAS STRIP	LS			1	1,164,540	97.0100	6,305,585	6,500,000	6,143,090		534,100			0.000	9.300	MAT			09/15/1988	08/15/2007
912833-CT-5	U S TREAS STRIP				1	1,246,284	94.6900	6,813,089	7,195,000	6,500,879		562,531			0.000	9.250	MAT			12/27/1988	02/15/2008
912833-CU-2	U S TREAS STRIP				1	1,971	92.5900	10,185	11,000	9,544		801			0.000	8.950	MAT			12/27/1988	08/15/2008
912833-CU-2	U S TREAS STRIP	LS			1	1,031,995	92.5900	5,740,828	6,200,000	5,355,694		462,485			0.000	9.230	MAT			12/27/1988	08/15/2008

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
912833-CV-0	U S TREAS STRIP	LS			1	884,796	90.5200	4,435,382	4,900,000	4,076,967		338,482			0.000	8.860	MAT			01/08/1990	02/15/2009
912833-CW-8	U S TREAS STRIP				1	565,919	88.4400	2,387,880	2,700,000	2,195,396		166,636			0.000	8.050	MAT			11/27/1989	08/15/2009
912833-DB-3	U S TREAS STRIP				1	336,047	78.9800	2,200,411	2,786,000	1,754,117		151,526			0.000	9.240	MAT			09/15/1988	02/15/2012
912833-DC-1	U S TREAS STRIP				1	7,049	77.2700	47,133	61,000	36,728		3,170			0.000	9.230	MAT			09/15/1988	08/15/2012
912833-DC-1	U S TREAS STRIP	LS			1	681,804	77.2700	4,558,812	5,900,000	3,552,352		306,591			0.000	9.230	MAT			09/15/1988	08/15/2012
912833-DD-9	U S TREAS STRIP				1	741,693	75.4300	4,954,734	6,569,000	3,797,133		325,225			0.000	9.160	MAT			11/27/1989	02/15/2013
912833-DE-7	U S TREAS STRIP				1	1,613	73.7100	11,056	15,000	8,294		710			0.000	9.150	MAT			09/13/1988	08/15/2013
912833-DE-7	U S TREAS STRIP	LS			1	548,556	73.7100	3,759,108	5,100,000	2,819,911		241,404			0.000	9.150	MAT			09/13/1988	08/15/2013
912833-DF-4	U S TREAS STRIP				1	397,936	71.8300	2,442,220	3,400,000	1,835,550		152,138			0.000	8.850	MAT			11/27/1989	02/15/2014
912833-DG-2	U S TREAS STRIP				1	393,898	70.1300	1,998,648	2,850,000	1,557,172		118,729			0.000	8.090	MAT			11/27/1989	08/15/2014
912833-GA-2	U S TREAS STRIP				1	658,158	98.1500	3,524,495	3,591,000	3,471,895		301,815			0.000	9.300	MAT			09/15/1988	05/15/2007
912833-GB-0	U S TREAS STRIP				1	960,238	95.8000	5,252,714	5,483,000	5,065,407		440,425			0.000	9.300	MAT			09/15/1988	11/15/2007
912833-GC-8	U S TREAS STRIP				1	1,041,336	93.5900	5,812,564	6,211,000	5,483,585		476,288			0.000	9.290	MAT			09/15/1988	05/15/2008
912833-GD-6	U S TREAS STRIP				1	7,890	91.4900	44,828	49,000	41,352		3,586			0.000	9.270	MAT			03/17/1989	11/15/2008
912833-GD-6	U S TREAS STRIP	LS			1	904,640	91.4900	4,665,786	5,100,000	4,327,117		363,768			0.000	8.980	MAT			01/08/1990	11/15/2008
912833-GE-4	U S TREAS STRIP				1	10,819	89.4400	44,721	50,000	41,491		3,140			0.000	8.020	MAT			11/27/1989	05/15/2009
912833-GE-4	U S TREAS STRIP	LS			1	867,142	89.4400	3,845,963	4,300,000	3,543,279		277,682			0.000	8.330	MAT			01/08/1990	05/15/2009
912833-GF-1	U S TREAS STRIP				1	1,405,070	87.5100	5,863,103	6,700,000	5,350,865		403,088			0.000	7.980	MAT			01/08/1990	11/15/2009
912833-JY-7	U S TREAS STRIP				1	472	78.7000	3,148	4,000	2,462		213			0.000	9.240	MAT			09/15/1988	05/15/2012
912833-JY-7	U S TREAS STRIP	LS			1	400,928	78.7000	2,675,630	3,400,000	2,092,830		180,796			0.000	9.240	MAT			09/15/1988	05/15/2012
912833-JZ-4	U S TREAS STRIP				1	342,103	76.2100	2,307,699	3,028,000	1,782,416		153,841			0.000	9.230	MAT			09/15/1988	11/15/2012
912833-KA-7	U S TREAS STRIP				1	733,480	74.4200	4,962,526	6,668,000	3,770,256		322,769			0.000	9.150	MAT			09/13/1988	05/15/2013
912833-KB-5	U S TREAS STRIP				1	614,220	72.7200	3,645,353	5,013,000	2,787,661		227,945			0.000	8.730	MAT			01/08/1990	11/15/2013
912833-KC-3	U S TREAS STRIP				1	373,378	70.9500	1,986,572	2,800,000	1,536,108		120,033			0.000	8.320	MAT			11/27/1989	05/15/2014
912833-KD-1	U S TREAS STRIP				1	316,950	69.2100	1,522,620	2,200,000	1,192,632		89,259			0.000	7.930	MAT			01/08/1990	11/15/2014
912833-KL-3	U S TREAS STRIP				1	234,356	61.8700	1,736,691	2,807,000	1,159,185		96,994			0.000	8.930	MAT			09/13/1988	02/15/2017
912833-KT-6	U S TREAS STRIP				1	110,853	56.4200	764,450	1,355,000	497,407		40,268			0.000	8.620	MAT			03/17/1989	11/15/2018
912833-KU-3	U S TREAS STRIP				1	219,525	55.4800	1,512,303	2,726,000	981,940		79,330			0.000	8.600	MAT			03/17/1989	02/15/2019
912833-LF-5	U S TREAS STRIP				1	3,512,947	47.9800	16,233,159	33,836,000	10,646,403		796,217			0.000	7.930	MAT			10/30/1992	11/15/2021
912833-DH-0	U S TREAS STRIP 0.00 02/15/15				1	399,860	68.4100	2,171,891	3,175,000	1,617,078		128,918			0.000	8.480	MAT			03/06/1990	02/15/2015
912833-JU-5	U S TREAS STRIP 0.00 05/15/10				1	1,999,994	85.5300	9,420,909	11,015,000	8,284,991		671,255			0.000	8.630	MAT			03/06/1990	05/15/2010
912833-KE-9	U S TREAS STRIP 0.00 05/15/15				1	399,900	67.5600	2,178,681	3,225,000	1,612,254		128,151			0.000	8.720	MAT			12/01/1990	05/15/2015
90338H-AB-2	US TRADE TRUST 1994-A				1FE	921,713	101.1400	927,108	916,667	916,686		(248)			8.170	8.110	JJ	34,533	37,446	06/08/1995	01/15/2007
912827-7B-2	US TREASURY 5 08/15/11				1	10,526,250	101.4000	10,646,790	10,500,000	10,513,734		(2,584)			5.000	4.970	FA	198,302	525,000	08/14/2001	08/15/2011
912810-FP-8	US TREASURY 5.375 02/15/31	LS			1	5,558,000	107.1200	5,998,552	5,600,000	5,561,900		753			5.380	5.430	FA	113,693	301,000	02/14/2001	02/15/2031
912810-FM-5	US TREASURY 6.250 05/15/30				1	2,473,594	119.1300	2,680,313	2,250,000	2,462,602		(4,381)			6.250	5.530	MN	18,258	140,625	05/18/2004	05/15/2030
912810-FF-0	US TREASURY 5.25 11/15/28				1	5,183,594	104.8700	5,243,350	5,000,000	5,157,106		(3,887)			5.250	5.010	MN	34,081	262,500	12/08/1998	11/15/2028
912810-EJ-3	US TREASURY 8.125% 05/15/21				1	6,693,750	133.1500	7,988,880	6,000,000	6,525,284		(20,450)			8.130	7.460	MN	63,294	487,500	05/05/1995	05/15/2021
912810-DW-5	US TREASURY N/B				1	26,426,550	118.8700	29,836,621	25,100,000	26,134,695		(80,532)			7.250	6.800	MN	236,266	1,829,175	01/01/2005	05/15/2016
912810-DX-3	US TREASURY N/B				1	5,601,375	121.5200	6,318,832	5,200,000	5,444,999		(16,921)			7.500	7.120	MN	50,635	389,970	04/22/1993	11/15/2016
912810-ED-6	US TREASURY N/B				1	19,731,763	130.6500	23,653,820	18,105,000	19,324,779		(58,222)			8.130	7.390	FA	555,634	1,471,031	01/01/2005	08/15/2019
912810-EH-7	US TREASURY N/B				1	3,173,784	130.2300	3,874,253	2,975,000	3,130,287		(6,212)			7.880	7.300	FA	88,492	234,238	01/01/2005	02/15/2021
912810-EM-6	US TREASURY N/B				1	17,957,444	125.4100	21,370,546	17,040,000	17,801,511		(27,013)			7.250	6.820	FA	466,632	1,235,268	01/24/2006	08/15/2022
912828-AJ-9	US TREASURY N/B	LS			1	1,984,375	98.5600	1,971,260	2,000,000	1,988,700		1,731			4.380	4.490	FA	33,056	87,500	06/01/2004	08/15/2012
912828-AP-5	US TREASURY N/B				1	1,627,865	96.5500	1,629,781	1,688,000	1,643,900		6,426			4.000	4.510	MN	8,628	67,520	06/01/2004	11/15/2012
912828-ED-8	US TREASURY N/B				1	1,980,312	98.1000	1,962,040	2,000,000	1,984,227		3,915			4.130	4.360	FA	31,167	82,500	01/01/2006	08/15/2010
912828-ES-5	US TREASURY N/B	LS			1	9,844,531	98.3400	9,834,400	10,000,000	9,869,719		25,188			4.250	4.610	JJ	195,972	212,500	02/14/2006	01/15/2011
912828-FN-5	US TREASURY N/B	LS			1	2,011,406	100.7000	2,014,060	2,000,000	2,010,711		(695)			4.880	4.740	JJ	41,137		08/30/2006	07/31/2011
912828-FW-5	US TREASURY N/B				1	1,005,625	99.6400	996,370	1,000,000	1,005,537		(88)			4.630	4.500	AO	7,856		11/30/2006	10/31/2011
912828-FY-1	US TREASURY N/B	LS			1	7,029,063	99.3400	6,954,066	7,000,000	7,028,922		(140)			4.630	4.570	MN	41,688		12/19/2006	11/15/2016
0199999. U.S. Government - Issuer Obligations						1,484,090,710	XXX	3,534,081,871	5,635,037,140	2,781,964,081		150,697,958			XXX	XXX	XXX	12,548,348	42,717,130	XXX	XXX
36209V-6W-9	GOVT NATL MTG ASSN #483385			2	1	1,022	103.3700	1,040	1,006	1,025					7.000	6.550	MON	6	70	08/03/2001	05/15/2029
362050-3H-7	GOVT NATL MTG ASSOC I # 22400			2	1	4,617	101.8200	5,026	4,937	4,887		42			8.250	10.430	MON	34	335	09/19/1978	06/15/2008
362051-GE-8	GOVT NATL MTG ASSOC I # 22697			2	1	3,141	101.8200	3,419	3,358	3,316		28			8.250	10.480	MON	23	264	09/19/1978	06/15/2008
362051-GT-5	GOVT NATL MTG ASSOC I # 22710			2	1	6,965	101.8200	7,582	7,447	7,383		66			8.250	10.460	MON	51	558	09/19/1978	09/15/2008
362053-CS-7	GOVT NATL MTG ASSOC I # 24381			2	1	14,126	101.8200	15,377	15,103	15,025		73			8.250	9.460	MON	104	1,167	09/19/1978	06/15/2008
362053-P9-5	GOVT NATL MTG ASSOC I # 24748			2	1	4,303	101.8200	4,684	4,600	4,526		47			8.250	11.010	MON	32	359	09/19/1978	04/15/2008

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
362075-FF-5	GOVT NATL MTG ASSOC I # 44266			2	1	708	110.8600	773	697	706		(2)			13.000	11.900	MON	8	88	01/01/1988	01/15/2011
362076-7M-7	GOVT NATL MTG ASSOC I # 45900			2	1	5,169	112.4100	5,993	5,332	5,211		17			14.000	15.680	MON	62	738	01/01/1987	06/15/2011
362077-VP-1	GOVT NATL MTG ASSOC I # 46522			2	1	1,717	110.8600	1,863	1,680	1,703		(3)			13.000	12.030	MON	18	216	01/01/1988	04/15/2011
362079-3Y-9	GOVT NATL MTG ASSOC I # 48515			2	1	4,224	112.4100	4,801	4,271	4,238		5			14.000	14.560	MON	50	591	01/01/1988	06/15/2011
362055-M5-1	GOVT NATL MTG ASSOC I #026480			2	1	1,354	102.2900	1,341	1,311	1,329		(9)			9.000	7.230	MON	10	113	07/24/2000	09/15/2008
362058-ZS-1	GOVT NATL MTG ASSOC I #029553			2	1	70	103.7300	66	63	67		(1)			9.500	3.560	MON	1	5	05/31/2004	09/15/2009
362060-BT-1	GOVT NATL MTG ASSOC I #030650			2	1	3,278	103.7300	3,086	2,975	3,103		(74)			9.500	3.170	MON	24	275	05/31/2004	08/15/2009
362060-RG-2	GOVT NATL MTG ASSOC I #031087			2	1	2,516	103.7300	2,369	2,284	2,405		(48)			9.500	3.630	MON	18	206	05/31/2004	06/15/2009
362062-5G-2	GOVT NATL MTG ASSOC I #033247			2	1	3,060	103.7300	2,881	2,777	2,928		(56)			9.500	3.700	MON	22	252	05/31/2004	08/15/2009
362096-M2-2	GOVT NATL MTG ASSOC I #063377			2	1	15,151	109.6000	14,813	13,516	14,691		(194)			10.500	5.450	MON	118	1,390	05/31/2004	04/15/2013
36214E-DR-3	GOVT NATL MTG ASSOC I #103712			2	1	83	111.3800	91	82	82					13.000	12.900	MON	1	11	01/01/1988	10/15/2013
36214Q-2E-7	GOVT NATL MTG ASSOC I #113373			2	1	345	111.6400	380	340	343					13.000	12.570	MON	4	44	01/01/1988	08/15/2014
36214U-F2-0	GOVT NATL MTG ASSOC I #116385			2	1	207	111.6400	226	203	206					13.000	11.850	MON	2	26	01/01/1988	07/15/2014
36215H-U8-8	GOVT NATL MTG ASSOC I #135707			2	1	3,622	110.2300	3,220	2,921	3,490		(39)			10.000	2.670	MON	24	288	01/01/2003	02/15/2016
36215N-3T-9	GOVT NATL MTG ASSOC I #140410			2	1	3,198	110.2300	3,282	2,977	3,165		(10)			10.000	7.460	MON	25	296	01/01/2003	03/15/2016
362153-NM-6	GOVT NATL MTG ASSOC I #152596			2	1	12,550	105.1900	12,117	11,519	12,432		(62)			8.000	5.180	MON	77	915	01/01/2005	06/15/2016
362157-XA-2	GOVT NATL MTG ASSOC I #156473			2	1	531	108.2800	512	473	521		(4)			9.500	5.890	MON	4	45	05/31/2004	05/15/2016
36216A-N9-8	GOVT NATL MTG ASSOC I #158916			2	1	79,157	106.9700	81,500	76,191	78,480		(141)			9.000	7.800	MON	571	6,755	07/24/2000	09/15/2016
36216K-Z8-5	GOVT NATL MTG ASSOC I #167367			2	1	13,850	107.4300	14,339	13,348	14,330		(28)			9.000	6.540	MON	100	1,198	07/24/2000	12/15/2019
36216N-A9-4	GOVT NATL MTG ASSOC I #169332			2	1	1,376	106.9700	1,417	1,325	1,372		(3)			9.000	7.640	MON	10	116	07/24/2000	10/15/2016
36216V-HR-9	GOVT NATL MTG ASSOC I #175840			2	1	5,790	110.6900	5,366	4,848	5,705		(25)			10.000	4.300	MON	40	483	01/01/2003	01/15/2020
362164-R8-0	GOVT NATL MTG ASSOC I #183311			2	1	1,021	108.2800	984	909	1,010		(5)			9.500	5.440	MON	7	86	05/31/2004	09/15/2016
362165-KQ-4	GOVT NATL MTG ASSOC I #184003			2	1	59,596	105.4300	57,389	54,434	59,071		(276)			8.000	5.120	MON	363	4,220	01/01/2005	06/15/2017
362167-D8-8	GOVT NATL MTG ASSOC I #185627			2	1	7,323	107.0200	7,546	7,051	7,365		(20)			9.000	7.230	MON	53	632	07/24/2000	03/15/2017
362169-JT-2	GOVT NATL MTG ASSOC I #186674			2	1	9,152	110.2300	9,674	8,776	9,105		(14)			10.000	8.520	MON	73	874	01/01/2003	12/15/2016
362169-TR-5	GOVT NATL MTG ASSOC I #186960			2	1	128,020	102.8500	133,441	129,744	127,999		21			6.500	6.820	MON	703	8,186	02/16/2001	08/15/2029
36217D-3Z-5	GOVT NATL MTG ASSOC I #190816			2	1	40,277	107.0200	41,500	38,777	40,052		(66)			9.000	7.750	MON	291	3,459	07/24/2000	03/15/2017
36217E-2W-1	GOVT NATL MTG ASSOC I #191689			2	1	8,691	106.8800	8,427	7,885	8,618		(39)			8.500	5.320	MON	56	667	01/01/2005	06/15/2017
36217G-W7-8	GOVT NATL MTG ASSOC I #193370			2	1	2,662	108.6300	2,595	2,389	2,687		(13)			9.500	5.140	MON	19	226	03/16/1992	09/15/2017
36217J-PK-1	GOVT NATL MTG ASSOC I #194926			2	1	3,584	106.8800	3,859	3,611	3,588		1			8.500	8.740	MON	26	305	01/01/2003	02/15/2017
36217J-P9-6	GOVT NATL MTG ASSOC I #194948			2	1	1,607	108.6300	1,553	1,429	1,589		(8)			9.500	5.490	MON	11	132	05/31/2004	07/15/2017
36217K-MR-6	GOVT NATL MTG ASSOC I #195768			2	1	5,281	108.6300	5,574	5,132	5,204		(10)			9.500	8.660	MON	41	463	03/16/1992	01/15/2017
36217L-KY-1	GOVT NATL MTG ASSOC I #196611			2	1	3,781	106.9700	4,163	3,892	3,798		5			9.000	9.980	MON	29	344	01/01/2003	12/15/2016
36217M-C7-7	GOVT NATL MTG ASSOC I #197294			2	1	4,295	106.8800	4,164	3,896	4,258		(19)			8.500	5.350	MON	28	291	01/01/2005	01/15/2017
36217W-YC-0	GOVT NATL MTG ASSOC I #206007			2	1	29,605	105.4300	28,509	27,041	29,332		(144)			8.000	5.070	MON	180	2,150	01/01/2005	06/15/2017
362171-EJ-5	GOVT NATL MTG ASSOC I #209037			2	1	2,283	108.6300	2,371	2,182	2,258		(3)			9.500	8.180	MON	17	207	07/24/2000	10/15/2017
362171-K6-6	GOVT NATL MTG ASSOC I #209217			2	1	44,535	105.4300	42,886	40,678	44,147		(204)			8.000	5.130	MON	271	3,238	01/01/2005	03/15/2017
362171-UB-4	GOVT NATL MTG ASSOC I #209478			2	1	50,172	105.4300	48,314	45,827	49,762		(215)			8.000	5.170	MON	306	3,649	01/01/2005	06/15/2017
362172-CW-6	GOVT NATL MTG ASSOC I #209885			2	1	20,273	106.8800	21,844	20,438	20,296		7			8.500	8.760	MON	145	1,688	01/01/2003	02/15/2017
362172-DF-2	GOVT NATL MTG ASSOC I #209902			2	1	14,619	105.4300	14,078	13,353	14,499		(63)			8.000	5.180	MON	89	1,063	01/01/2005	05/15/2017
362172-V4-7	GOVT NATL MTG ASSOC I #210435			2	1	49,686	105.4300	47,846	45,383	49,242		(233)			8.000	5.110	MON	303	3,611	01/01/2005	05/15/2017
36218D-ST-1	GOVT NATL MTG ASSOC I #219330			2	1	133	108.6300	128	118	131		(1)			9.500	5.630	MON	1	7	05/31/2004	09/15/2017
36218E-B5-9	GOVT NATL MTG ASSOC I #219760			2	1	67,336	105.4300	64,842	61,504	66,720		(324)			8.000	5.080	MON	410	4,883	01/01/2005	05/15/2017
36218F-NG-9	GOVT NATL MTG ASSOC I #220991			2	1	10,889	108.6300	10,221	9,409	11,156		(81)			9.500	3.300	MON	74	890	03/16/1992	12/15/2017
36218K-UL-9	GOVT NATL MTG ASSOC I #224787			2	1	66,214	105.7700	64,050	60,553	66,019		(103)			8.000	5.210	MON	404	4,649	01/01/2005	03/15/2023
36218L-M9-3	GOVT NATL MTG ASSOC I #225484			2	1	15,035	108.9200	14,068	12,916	15,350		(98)			9.500	3.380	MON	102	1,223	03/16/1992	11/15/2018
36218P-LY-0	GOVT NATL MTG ASSOC I #228143			2	1	2,843	106.8800	2,972	2,780	2,824		(3)			8.500	7.830	MON	20	235	06/15/2000	08/15/2017
36218R-H9-6	GOVT NATL MTG ASSOC I #229856			2	1	2,559	109.1800	2,675	2,450	2,667		(6)			9.500	6.480	MON	19	232	03/16/1992	09/15/2019
36218R-N6-5	GOVT NATL MTG ASSOC I #230013			2	1	23,636	106.8800	22,917	21,443	23,405		(122)			8.500	5.200	MON	152	1,815	01/01/2005	07/15/2017
36218S-TK-6	GOVT NATL MTG ASSOC I #231054			2	1	2,932	105.9100	2,837	2,678	2,920		(6)			8.000	5.080	MON	18	214	01/01/2005	11/15/2021
36218T-B9-8	GOVT NATL MTG ASSOC I #231464			2	1	12,074	110.5500	13,855	12,532	12,312		6			10.000	10.680	MON	104	1,249	04/24/1989	03/15/2019
362181-AD-1	GOVT NATL MTG ASSOC I #237704			2	1	23,702	107.3600	23,121	21,535	23,595		(57)			8.500	5.270	MON	153	1,825	01/01/2005	06/15/2020
36219H-R5-4	GOVT NATL MTG ASSOC I #249908			2	1	1,086	110.5300	1,139	1,030	1,084		(2)			10.000	8.030	MON	9	103	07/24/2000	08/15/2018
36219N-ND-8	GOVT NATL MTG ASSOC I #254288			2	1	1,890	108.9200	1,830	1,680	1,873		(7)			9.500	5.590	MON	13	159	05/31/2004	08/15/2018
36219Q-V9-1	GOVT NATL MTG ASSOC I #256340			2	1	6,936	107.6700	6,796	6,312	6,913		(12)			8.500	5.390	MON	45	535	01/01/2005	11/15/2022
36219Q-XU-2	GOVT NATL MTG ASSOC I #256391			2	1	71,662	105.7700	69,320	65,536	71,417		(130)			8.000	5.190	MON	437	5,192	01/01/2005	04/15/2023
36219T-CP-0	GOVT NATL MTG ASSOC I #258478			2	1	15,407	110.5300	13,394	12,119	15,007		(117)			10.000	2.360	MON	101	1,208	01/01/2003	06/15/2018
36219W-ZT-0	GOVT NATL MTG ASSOC I #261854			2	1	17,570	109.1800	18,352	16,809	17,329		(17)			9.500	8.350	MON	133	1,587	07/24/2000	02/15/2019

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
362191-PL-6	GOVT NATL MTG ASSOC I #264227			2	1	73,354	104.3600	79,497	76,172	72,917		68			7.500	9.080	MON	476	5,551	03/30/1995	09/15/2023
362196-Y8-4	GOVT NATL MTG ASSOC I #269035			2	1	3,831	108.9200	4,012	3,683	3,838		(5)			9.500	7.980	MON	29	348	03/16/1992	12/15/2018
362196-ZF-7	GOVT NATL MTG ASSOC I #269042			2	1	294	110.5300	290	263	291		(1)			10.000	6.780	MON	2	25	05/31/2004	12/15/2018
36220J-HM-1	GOVT NATL MTG ASSOC I #279336			2	1	9,283	109.1800	8,744	8,009	9,188		(40)			9.500	4.660	MON	63	758	03/16/1992	08/15/2019
36220J-QZ-2	GOVT NATL MTG ASSOC I #279572			2	1	88,037	107.4300	76,497	71,209	86,028		(586)			9.000	2.490	MON	534	6,316	01/01/2003	12/15/2019
36220M-3L-1	GOVT NATL MTG ASSOC I #282603			2	1	612	104.3600	640	613	612					7.500	7.570	MON	4	44	07/24/2000	01/15/2023
36220X-CN-3	GOVT NATL MTG ASSOC I #290877			2	1	2,447	109.4100	2,767	2,529	2,455		2			9.500	10.660	MON	20	239	01/01/2003	07/15/2020
362200-BM-8	GOVT NATL MTG ASSOC I #292644			2	1	7,302	107.5300	7,138	6,638	7,268		(18)			8.500	5.360	MON	47	544	01/01/2005	04/15/2021
362200-JU-2	GOVT NATL MTG ASSOC I #292875			2	1	7,969	109.4100	8,863	8,101	7,978		3			9.500	10.060	MON	64	768	01/01/2003	08/15/2020
362200-J3-2	GOVT NATL MTG ASSOC I #292882			2	1	516	109.4100	574	525	517					9.500	10.110	MON	4	49	01/01/2003	08/15/2020
362204-Z6-9	GOVT NATL MTG ASSOC I #296965			2	1	34,093	103.2900	32,961	31,911	33,997		(50)			7.000	5.200	MON	186	2,055	01/01/2005	10/15/2023
362208-PS-3	GOVT NATL MTG ASSOC I #300233			2	1	8,367	109.4100	8,759	8,006	8,427		(10)			9.500	7.680	MON	63	693	07/24/2000	12/15/2020
36223A-S6-0	GOVT NATL MTG ASSOC I #302141			2	1	8,297	109.6100	8,706	7,942	8,233		(7)			9.500	8.210	MON	63	687	07/24/2000	04/15/2021
36223B-NF-3	GOVT NATL MTG ASSOC I #302890			2	1	4,340	107.5300	4,243	3,946	4,322		(10)			8.500	5.410	MON	28	334	01/01/2005	05/15/2021
36223C-JZ-2	GOVT NATL MTG ASSOC I #303680			2	1	6,025	107.6700	5,904	5,483	6,003		(12)			8.500	5.420	MON	39	456	01/01/2005	06/15/2022
36223M-PD-2	GOVT NATL MTG ASSOC I #311920			2	1	18,574	107.5300	20,081	18,675	18,581		2			8.500	8.680	MON	132	1,583	01/01/2003	09/15/2021
36223N-X4-1	GOVT NATL MTG ASSOC I #313099			2	1	17,847	106.0100	17,931	16,914	17,954		(21)			8.000	5.990	MON	113	1,350	08/07/1992	10/15/2022
36223S-WZ-2	GOVT NATL MTG ASSOC I #316664			2	1	21,084	105.7700	20,395	19,282	21,006		(41)			8.000	5.120	MON	129	1,483	01/01/2005	03/15/2023
36223W-EJ-9	GOVT NATL MTG ASSOC I #319737			2	1	69,127	107.6700	67,732	62,904	68,891		(125)			8.500	5.450	MON	446	5,334	01/01/2005	01/15/2022
36224A-RK-9	GOVT NATL MTG ASSOC I #322790			2	1	9,382	107.6700	9,827	9,126	9,323		(5)			8.500	7.740	MON	65	771	07/24/2000	03/15/2022
36224C-Y4-3	GOVT NATL MTG ASSOC I #324831			2	1	2,006	106.0100	2,036	1,920	1,998		(1)			8.000	6.660	MON	13	153	08/07/1992	10/15/2022
36224F-GG-9	GOVT NATL MTG ASSOC I #326999			2	1	8,347	100.9700	8,980	8,894	8,784		131			7.000	10.480	MON	52	583	01/01/2003	05/15/2008
36224H-NH-5	GOVT NATL MTG ASSOC I #328992			2	1	14,601	105.7700	14,124	13,353	14,549		(28)			8.000	5.130	MON	89	1,052	01/01/2005	02/15/2023
36224J-BK-7	GOVT NATL MTG ASSOC I #329542			2	1	26,565	106.0100	25,737	24,277	26,467		(52)			8.000	5.050	MON	162	1,877	01/01/2005	07/15/2022
36224J-2K-7	GOVT NATL MTG ASSOC I #330278			2	1	11,148	104.3600	10,759	10,309	11,117		(16)			7.500	5.030	MON	64	746	01/01/2005	08/15/2023
36224K-EQ-8	GOVT NATL MTG ASSOC I #330543			2	1	9,906	106.0100	9,597	9,053	9,873		(18)			8.000	5.090	MON	60	696	01/01/2005	10/15/2022
36224N-3N-1	GOVT NATL MTG ASSOC I #333905			2	1	1,161	106.0100	1,176	1,110	1,176		(2)			8.000	5.990	MON	7	89	08/07/1992	08/15/2022
36224N-4F-7	GOVT NATL MTG ASSOC I #333922			2	1	5,380	106.0100	5,212	4,917	5,362		(9)			8.000	5.100	MON	33	392	01/01/2005	09/15/2022
36224Q-NR-3	GOVT NATL MTG ASSOC I #335300			2	1	11,759	101.4700	12,511	12,330	12,114		105			7.000	9.230	MON	72	826	01/01/2003	03/15/2009
36224Q-ZK-5	GOVT NATL MTG ASSOC I #335646			2	1	24,790	105.7700	23,980	22,671	24,701		(47)			8.000	5.140	MON	151	1,743	01/01/2005	03/15/2023
36224Q-ZL-3	GOVT NATL MTG ASSOC I #335647			2	1	22,641	105.7700	21,901	20,705	22,558		(44)			8.000	5.130	MON	138	1,652	01/01/2005	03/15/2023
36224Q-2T-2	GOVT NATL MTG ASSOC I #335686			2	1	126,027	105.7700	121,909	115,254	125,529		(264)			8.000	5.130	MON	768	9,000	01/01/2005	05/15/2023
36224S-NQ-1	GOVT NATL MTG ASSOC I #337099			2	1	1,647	101.4700	1,777	1,751	1,705		17			7.000	9.730	MON	10	109	01/01/2003	05/15/2009
36224S-N6-5	GOVT NATL MTG ASSOC I #337113			2	1	489	100.3700	559	557	533		13			6.000	12.220	MON	3	21	01/01/2003	11/15/2008
36224S-YF-3	GOVT NATL MTG ASSOC I #337410			2	1	16,183	104.3600	16,928	16,220	16,183		1			7.500	7.580	MON	101	1,167	07/24/2000	05/15/2023
36224V-CS-2	GOVT NATL MTG ASSOC I #339481			2	1	51,239	105.7700	49,565	46,859	51,046		(102)			8.000	5.110	MON	312	3,700	01/01/2005	03/15/2023
36224V-7K-5	GOVT NATL MTG ASSOC I #340298			2	1	1,074	103.2900	1,092	1,057	1,074					7.000	6.580	MON	6	74	08/03/2001	02/15/2023
36224W-GP-2	GOVT NATL MTG ASSOC I #340506			2	1	12,684	104.3600	13,268	12,713	12,682		1			7.500	7.580	MON	79	948	07/24/2000	04/15/2023
36224X-HV-6	GOVT NATL MTG ASSOC I #341444			2	1	4,125	100.3200	4,373	4,359	4,342		65			7.000	10.300	MON	25	275	01/01/2003	12/15/2007
36203C-KB-7	GOVT NATL MTG ASSOC I #345090			2	1	772,221	103.2900	888,916	860,582	749,636		1,988			7.000	11.280	MON	5,020	59,306	01/13/1995	11/15/2023
36203E-AY-4	GOVT NATL MTG ASSOC I #346623			2	1	17,971	103.2900	18,501	17,911	17,967		(1)			7.000	6.910	MON	104	1,232	01/01/2003	06/15/2023
36203E-DD-7	GOVT NATL MTG ASSOC I #346700			2	1	6,408	100.9700	6,757	6,692	6,600		56			7.000	9.130	MON	39	424	01/01/2003	08/15/2008
36203E-GY-8	GOVT NATL MTG ASSOC I #346815			2	1	28,727	100.9700	30,247	29,957	29,558		245			7.000	9.060	MON	175	1,954	01/01/2003	10/15/2008
36203F-YW-9	GOVT NATL MTG ASSOC I #348225			2	1	1,022	100.9700	1,097	1,087	1,066		13			7.000	10.060	MON	6	67	01/01/2003	09/15/2008
36203K-TY-0	GOVT NATL MTG ASSOC I #351667			2	1	15,388	100.9700	16,432	16,274	15,997		181			7.000	9.800	MON	95	1,000	01/01/2003	07/15/2008
36203L-5H-1	GOVT NATL MTG ASSOC I #352848			2	1	9,946	100.7600	10,914	10,831	10,509		166			6.000	9.960	MON	54	626	01/01/2003	02/15/2009
36203M-D9-8	GOVT NATL MTG ASSOC I #353028			2	1	3,432	101.4700	3,681	3,628	3,549		34			7.000	9.560	MON	21	227	01/01/2003	06/15/2009
36203M-L7-3	GOVT NATL MTG ASSOC I #353250			2	1	12,187	105.7700	11,789	11,145	12,145		(22)			8.000	5.150	MON	74	881	01/01/2005	04/15/2023
36203N-3U-0	GOVT NATL MTG ASSOC I #354611			2	1	51,993	103.2900	55,864	54,083	52,075		43			7.000	8.120	MON	315	3,681	01/01/2005	07/15/2023
36203N-5U-8	GOVT NATL MTG ASSOC I #354659			2	1	15,906	105.7700	15,386	14,546	15,858		(25)			8.000	5.210	MON	97	1,115	01/01/2005	09/15/2023
36203N-6W-3	GOVT NATL MTG ASSOC I #354685			2	1	423,176	103.2900	486,860	471,342	420,827		912			7.000	10.440	MON	2,749	32,341	12/19/1994	11/15/2023
36203P-AD-5	GOVT NATL MTG ASSOC I #354704			2	1	8,262	100.9700	8,823	8,738	8,583		95			7.000	9.760	MON	51	564	01/01/2003	11/15/2008
36203P-AV-5	GOVT NATL MTG ASSOC I #354720			2	1	281,522	103.3400	285,579	276,343	281,305		(108)			7.000	6.480	MON	1,612	18,980	02/13/1998	01/15/2024
36203P-A9-4	GOVT NATL MTG ASSOC I #354732			2	1	5,321	100.7600	5,843	5,799	5,638		93			6.000	10.090	MON	29	327	01/01/2003	01/15/2009
36203P-BA-0	GOVT NATL MTG ASSOC I #354733			2	1	241,014	102.8000	251,658	244,794	240,742		107			6.500	6.910	MON	1,326	15,665	07/31/1997	01/15/2024
36203P-CA-9	GOVT NATL MTG ASSOC I #354765			2	1	490,622	103.3400	563,943	545,704	488,578		1,007			7.000	10.390	MON	3,183	37,585	12/19/1994	02/15/2024
36203P-DC-4	GOVT NATL MTG ASSOC I #354799			2	1	7,592	100.7600	8,411	8,347	8,063		138			6.000	10.360	MON	42	481	01/01/2003	04/15/2009
36203P-PN-7	GOVT NATL MTG ASSOC I #355129			2	1	14,418	100.7600	15,730	15,611	15,179		223			6.000	9.680	MON	78	857	01/01/2003	04/15/2009

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
36203Q-BL-4	GOVT NATL MTG ASSOC I #355643			2	1	3,971	100.9700	4,231	4,190	4,128		47			7.000	9.750	MON	24	279	01/01/2003	07/15/2008
36203Q-E4-9	GOVT NATL MTG ASSOC I #355755			2	1	5,033	100.9700	5,429	5,377	5,269		70			7.000	10.320	MON	31	348	01/01/2003	08/15/2008
36203R-AW-9	GOVT NATL MTG ASSOC I #356521			2	1	3,506	100.3700	3,862	3,848	3,768		78			6.000	10.830	MON	19	221	01/01/2003	12/15/2008
36203S-TE-7	GOVT NATL MTG ASSOC I #357949			2	1	68,275	103.2900	66,009	63,905	68,093		(96)			7.000	5.210	MON	373	4,460	01/01/2005	10/15/2023
36203T-P6-6	GOVT NATL MTG ASSOC I #358745			2	1	41,100	105.7700	39,757	37,587	40,970		(69)			8.000	5.170	MON	251	3,000	01/01/2005	09/15/2023
36203U-UL-4	GOVT NATL MTG ASSOC I #359787			2	1	755	100.9700	816	808	794		12			7.000	10.560	MON	5	47	01/01/2003	07/15/2008
36203U-WV-0	GOVT NATL MTG ASSOC I #359860			2	1	1,220	100.9700	1,303	1,291	1,274		16			7.000	9.990	MON	8	85	01/01/2003	07/15/2008
36203V-3J-7	GOVT NATL MTG ASSOC I #360901			2	1	648	100.9700	686	679	672		7			7.000	9.520	MON	4	31	01/01/2003	08/15/2008
36203W-C6-3	GOVT NATL MTG ASSOC I #361093			2	1	4,449	100.9700	4,664	4,619	4,560		32			7.000	8.800	MON	27	278	01/01/2003	11/15/2008
36203X-G6-7	GOVT NATL MTG ASSOC I #362121			2	1	404,588	104.3600	438,640	420,295	406,923		231			7.500	8.630	MON	2,627	31,128	03/30/1995	10/15/2023
36203X-JV-9	GOVT NATL MTG ASSOC I #362176			2	1	366,206	104.4200	370,435	354,742	364,082		(166)			7.500	6.610	MON	2,217	26,113	02/18/1998	01/15/2024
36203X-LP-9	GOVT NATL MTG ASSOC I #362234			2	1	17,956	101.4700	19,132	18,855	18,505		162			7.000	9.280	MON	110	1,255	01/01/2003	03/15/2009
36203X-R3-2	GOVT NATL MTG ASSOC I #362406			2	1	4,763	100.7600	5,241	5,201	5,021		76			6.000	9.910	MON	26	243	01/01/2003	05/15/2009
36203X-UC-8	GOVT NATL MTG ASSOC I #362479			2	1	9,181	100.9700	9,751	9,658	9,516		99			7.000	9.560	MON	56	631	01/01/2003	10/15/2008
36203Y-QE-7	GOVT NATL MTG ASSOC I #363253			2	1	6,504	100.9700	6,851	6,785	6,694		56			7.000	9.080	MON	40	440	01/01/2003	09/15/2008
36203Y-Z3-1	GOVT NATL MTG ASSOC I #363562			2	1	12,150	100.9700	12,979	12,855	12,634		144			7.000	9.820	MON	75	851	01/01/2003	10/15/2008
36204B-EJ-8	GOVT NATL MTG ASSOC I #364737			2	1	3,867	100.3700	4,233	4,218	4,130		78			6.000	10.440	MON	21	244	01/01/2003	10/15/2008
36204C-LW-9	GOVT NATL MTG ASSOC I #365841			2	1	1,595	100.9700	1,711	1,695	1,665		21			7.000	10.080	MON	10	108	01/01/2003	09/15/2008
36204C-QH-7	GOVT NATL MTG ASSOC I #365956			2	1	134,288	103.2900	129,831	125,693	133,947		(179)			7.000	5.220	MON	733	8,778	01/01/2005	10/15/2023
36204D-AC-3	GOVT NATL MTG ASSOC I #366403			2	1	387,088	102.8000	404,379	393,350	386,653		183			6.500	6.930	MON	2,131	25,336	07/31/1997	01/15/2024
36204D-GR-4	GOVT NATL MTG ASSOC I #366608			2	1	12,805	103.3400	14,682	14,207	12,850		24			7.000	10.030	MON	83	992	01/01/2005	02/15/2024
36204G-LB-6	GOVT NATL MTG ASSOC I #369422			2	1	17,330	101.4700	18,644	18,374	17,991		196			7.000	9.800	MON	107	1,234	01/01/2003	02/15/2009
36204G-PV-8	GOVT NATL MTG ASSOC I #369536			2	1	51,792	107.9200	54,458	50,462	51,685		(15)			8.500	7.640	MON	357	4,165	07/24/2000	09/15/2024
36204H-LR-9	GOVT NATL MTG ASSOC I #370336			2	1	24,497	102.8000	24,814	24,138	24,477		(11)			6.500	6.150	MON	131	1,486	01/01/2005	04/15/2024
36204H-MN-7	GOVT NATL MTG ASSOC I #370365			2	1	440,287	104.3600	502,484	481,469	434,209		731			7.500	11.220	MON	3,009	35,059	12/29/1994	10/15/2023
36204H-NZ-9	GOVT NATL MTG ASSOC I #370408			2	1	5,092	100.7600	5,563	5,521	5,360		79			6.000	9.710	MON	28	311	01/01/2003	03/15/2009
36204H-5Z-9	GOVT NATL MTG ASSOC I #370864			2	1	15,833	100.9700	17,194	17,029	16,634		239			7.000	10.610	MON	99	1,141	01/01/2003	10/15/2008
36204H-6E-5	GOVT NATL MTG ASSOC I #370869			2	1	96,317	103.2900	93,121	90,152	96,045		(143)			7.000	5.190	MON	526	6,215	01/01/2005	10/15/2023
36204J-DK-9	GOVT NATL MTG ASSOC I #371006			2	1	101,785	103.3400	103,330	99,988	101,619		(37)			7.000	6.530	MON	583	6,831	02/13/1998	01/15/2024
36204J-PZ-3	GOVT NATL MTG ASSOC I #371340			2	1	3,112	100.9700	3,323	3,291	3,253		42			7.000	10.010	MON	19	208	01/01/2003	09/15/2008
36204J-4V-5	GOVT NATL MTG ASSOC I #371736			2	1	8,519	101.4700	9,088	8,957	8,791		80			7.000	9.360	MON	52	603	01/01/2003	04/15/2009
36204J-5P-7	GOVT NATL MTG ASSOC I #371754			2	1	259,888	103.3400	292,127	282,679	260,627		416			7.000	9.470	MON	1,649	19,379	07/08/1994	04/15/2024
36204J-6D-3	GOVT NATL MTG ASSOC I #371768			2	1	1,719	101.4700	1,839	1,812	1,776		17			7.000	9.450	MON	11	119	01/01/2003	05/15/2009
36204M-YF-0	GOVT NATL MTG ASSOC I #374310			2	1	7,210	100.7600	7,971	7,911	7,683		140			6.000	10.470	MON	40	447	01/01/2003	01/15/2009
36204N-SR-9	GOVT NATL MTG ASSOC I #375028			2	1	7,783	100.7600	8,574	8,510	8,203		123			6.000	9.920	MON	43	415	01/01/2003	04/15/2009
36204N-S5-7	GOVT NATL MTG ASSOC I #375040			2	1	11,828	101.4700	12,467	12,286	12,093		78			7.000	8.720	MON	72	820	01/01/2003	06/15/2009
36204P-H9-6	GOVT NATL MTG ASSOC I #375656			2	1	3,806	100.3700	4,147	4,132	4,018		62			6.000	9.860	MON	21	231	01/01/2003	12/15/2008
36204P-T6-9	GOVT NATL MTG ASSOC I #375973			2	1	3,871	101.4700	4,140	4,080	4,001		38			7.000	9.480	MON	24	271	01/01/2003	02/15/2009
36204P-U9-1	GOVT NATL MTG ASSOC I #376008			2	1	5,705	101.4700	6,169	6,079	5,937		69			7.000	10.010	MON	35	413	01/01/2003	03/15/2009
36204Q-A9-1	GOVT NATL MTG ASSOC I #376332			2	1	2,706	101.4700	2,921	2,879	2,825		35			7.000	10.100	MON	17	188	01/01/2003	02/15/2009
36204Q-DD-9	GOVT NATL MTG ASSOC I #376400			2	1	379,706	102.8000	399,447	388,552	380,258		219			6.500	7.030	MON	2,105	24,882	07/17/1997	02/15/2024
36204Q-HD-5	GOVT NATL MTG ASSOC I #376528			2	1	2,404	101.4700	2,581	2,544	2,491		26			7.000	9.660	MON	15	168	01/01/2003	05/15/2009
36204Q-J6-8	GOVT NATL MTG ASSOC I #376585			2	1	7,308	100.7600	8,161	8,099	7,790		142			6.000	10.690	MON	41	452	01/01/2003	07/15/2009
36204Q-MK-3	GOVT NATL MTG ASSOC I #376662			2	1	12,362	102.8000	12,502	12,161	12,351		(6)			6.500	6.110	MON	66	748	01/01/2005	02/15/2024
36204R-B7-2	GOVT NATL MTG ASSOC I #377262			2	1	19,098	107.2800	19,979	18,623	19,036		(4)			8.500	7.730	MON	132	1,473	07/24/2000	08/15/2026
36204R-RQ-3	GOVT NATL MTG ASSOC I #377695			2	1	8,782	104.5200	9,144	8,749	8,803		(1)			7.500	7.280	MON	55	648	09/16/1999	02/15/2026
36204T-XV-1	GOVT NATL MTG ASSOC I #379692			2	1	9,392	103.4600	9,924	9,593	9,422		2			7.000	7.550	MON	56	671	12/03/1999	11/15/2027
36204U-SE-2	GOVT NATL MTG ASSOC I #380417			2	1	486,500	103.3400	493,364	477,407	486,584		(186)			7.000	6.460	MON	2,785	32,253	02/13/1998	01/15/2024
36204V-US-6	GOVT NATL MTG ASSOC I #381393			2	1	5,860	100.7600	6,365	6,317	6,158		87			6.000	9.520	MON	32	329	01/01/2003	01/15/2009
36204W-CJ-4	GOVT NATL MTG ASSOC I #381773			2	1	2,048	101.4700	2,183	2,152	2,112		19			7.000	9.340	MON	13	146	01/01/2003	04/15/2009
36204W-PP-6	GOVT NATL MTG ASSOC I #382130			2	1	1,283	101.4700	1,359	1,339	1,326		13			7.000	9.270	MON	8	91	01/01/2003	01/15/2009
36204W-WY-9	GOVT NATL MTG ASSOC I #382363			2	1	4,074	101.4700	4,406	4,342	4,243		50			7.000	10.050	MON	25	294	01/01/2003	01/15/2009
36204X-MR-3	GOVT NATL MTG ASSOC I #382968			2	1	6,759	100.7600	7,403	7,348	7,142		112			6.000	9.910	MON	37	360	01/01/2003	03/15/2009
36204X-WC-5	GOVT NATL MTG ASSOC I #383243			2	1	29,289	103.3400	33,713	32,623	29,879		44			7.000	9.610	MON	190	2,169	12/19/1994	05/15/2024
36204Y-CK-7	GOVT NATL MTG ASSOC I #383574			2	1	19,253	101.4700	20,671	20,371	19,934		201			7.000	9.640	MON	119	1,340	01/01/2003	03/15/2009
36204Y-JU-8	GOVT NATL MTG ASSOC I #383775			2	1	1,743	101.4700	1,886	1,859	1,812		20			7.000	9.980	MON	11	116	01/01/2003	01/15/2009
36205A-4Z-4	GOVT NATL MTG ASSOC I #385240			2	1	10,485	100.7600	11,420	11,334	11,016		155			6.000	9.560	MON	57	648	01/01/2003	04/15/2009
36205C-QY-9	GOVT NATL MTG ASSOC I #386671			2	1	44,831	108.1800	46,901	43,353	44,975		(21)			9.000	7.750	MON	325	3,794	07/24/2000	02/15/2025

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
36205E-K3-9	GOVT NATL MTG ASSOC I #388314			2	1	797,695	102.8000	833,113	810,389	799,294		292			6.500	6.840	MON	4,390	51,968	07/31/1997	02/15/2024
36205E-5K-8	GOVT NATL MTG ASSOC I #388850			2	1	1,668	101.4700	1,803	1,777	1,741		22			7.000	10.140	MON	10	113	01/01/2003	01/15/2009
36205G-E8-0	GOVT NATL MTG ASSOC I #389959			2	1	12,909	101.4700	13,823	13,623	13,380		139			7.000	9.620	MON	79	884	01/01/2003	04/15/2009
36205J-RF-4	GOVT NATL MTG ASSOC I #392086			2	1	3,416	100.7600	3,764	3,735	3,611		57			6.000	10.070	MON	19	206	01/01/2003	04/15/2009
36205J-U3-7	GOVT NATL MTG ASSOC I #392202			2	1	2,411	102.8000	2,438	2,371	2,410		(1)			6.500	6.120	MON	13	154	01/01/2005	05/15/2024
36205K-HC-9	GOVT NATL MTG ASSOC I #392727			2	1	9,459	107.9200	9,251	8,572	9,441		(8)			8.500	3.830	MON	61	727	05/31/2004	11/15/2024
36205L-JN-1	GOVT NATL MTG ASSOC I #393669			2	1	16,834	108.1800	17,612	16,279	16,945		(9)			9.000	7.640	MON	122	1,449	07/24/2000	01/15/2025
36205M-BN-7	GOVT NATL MTG ASSOC I #394345			2	1	9,226	101.4700	10,020	9,875	9,583		106			7.000	10.040	MON	58	665	01/01/2003	06/15/2009
36205M-PA-0	GOVT NATL MTG ASSOC I #394717			2	1	1,183	107.3000	1,241	1,157	1,177					8.500	7.660	MON	8	98	06/15/2000	03/15/2030
36205Q-F3-8	GOVT NATL MTG ASSOC I #397186			2	1	4,931	101.4700	5,234	5,158	5,059		38			7.000	9.020	MON	30	349	01/01/2003	06/15/2009
36205R-T9-8	GOVT NATL MTG ASSOC I #398476			2	1	59,781	102.9200	61,528	59,781	59,402		7			6.500	6.660	MON	324	3,814	08/17/1998	03/15/2026
36205S-BB-0	GOVT NATL MTG ASSOC I #398834			2	1	13,479	107.2800	14,101	13,144	13,520		(4)			8.500	7.490	MON	93	1,077	07/24/2000	08/15/2026
36205X-WP-5	GOVT NATL MTG ASSOC I #403954			2	1	24,549	108.0900	25,652	23,731	24,621		(12)			9.000	7.760	MON	178	2,088	07/24/2000	09/15/2024
36205X-2N-3	GOVT NATL MTG ASSOC I #404081			2	1	68,449	107.9700	67,181	62,219	68,270		(76)			8.500	5.020	MON	441	5,183	05/31/2004	04/15/2025
36206A-QK-2	GOVT NATL MTG ASSOC I #405558			2	1	17,009	104.5200	17,712	16,946	17,067		(1)			7.500	7.250	MON	106	1,239	09/16/1999	01/15/2026
36206C-AL-3	GOVT NATL MTG ASSOC I #406911			2	1	15,404	101.4700	16,622	16,382	15,954		163			7.000	9.770	MON	96	1,016	01/01/2003	10/15/2009
36206C-E8-8	GOVT NATL MTG ASSOC I #407059			2	1	6,246	101.4700	6,641	6,545	6,415		50			7.000	9.100	MON	38	446	01/01/2003	09/15/2009
36206F-QA-3	GOVT NATL MTG ASSOC I #410049			2	1	88,339	105.9300	85,437	80,656	88,103		(100)			8.000	4.920	MON	538	6,249	05/31/2004	07/15/2025
36206H-5L-8	GOVT NATL MTG ASSOC I #412251			2	1	1,584	103.3700	1,547	1,497	1,582		(1)			7.000	5.330	MON	9	102	05/31/2004	11/15/2030
36206N-E3-5	GOVT NATL MTG ASSOC I #416054			2	1	24,083	104.5200	25,078	23,993	24,117		(1)			7.500	7.320	MON	150	1,770	09/16/1999	01/15/2026
36206T-KY-7	GOVT NATL MTG ASSOC I #420711			2	1	709	104.5200	739	707	711					7.500	7.270	MON	4	53	09/16/1999	02/15/2026
36206U-HB-8	GOVT NATL MTG ASSOC I #421526			2	1	33,029	105.9800	34,571	32,621	33,042		(4)			8.000	7.540	MON	217	2,606	07/24/2000	01/15/2027
36206V-KT-3	GOVT NATL MTG ASSOC I #422506			2	1	38,737	102.9200	39,870	38,737	38,488		5			6.500	6.660	MON	210	2,437	08/17/1998	03/15/2026
36206V-TC-1	GOVT NATL MTG ASSOC I #422747			2	1	678	104.5200	706	675	680					7.500	7.240	MON	4	48	09/16/1999	05/15/2026
36206V-VU-8	GOVT NATL MTG ASSOC I #422827			2	1	19,744	105.9900	20,650	19,483	19,880		(4)			8.000	7.290	MON	130	1,467	07/24/2000	06/15/2026
36206V-YJ-0	GOVT NATL MTG ASSOC I #422913			2	1	7,343	105.9900	7,679	7,245	7,355		(1)			8.000	7.470	MON	48	579	07/24/2000	06/15/2026
36206V-YY-7	GOVT NATL MTG ASSOC I #422927			2	1	7,825	105.9900	8,184	7,722	7,854		(1)			8.000	7.400	MON	51	594	07/24/2000	06/15/2026
36206W-B2-0	GOVT NATL MTG ASSOC I #423157			2	1	4,419	104.3400	4,468	4,282	4,425		(2)			7.500	6.750	MON	27	267	08/03/2001	10/15/2029
36206W-GF-6	GOVT NATL MTG ASSOC I #423298			2	1	1,171	104.5200	1,220	1,167	1,174					7.500	7.300	MON	7	80	09/16/1999	03/15/2026
36206W-NP-6	GOVT NATL MTG ASSOC I #423498			2	1	57,105	102.9200	58,774	57,105	56,764		7			6.500	6.650	MON	309	3,662	08/17/1998	02/15/2026
36206W-7M-1	GOVT NATL MTG ASSOC I #424000			2	1	5,490	104.5200	5,716	5,469	5,507					7.500	7.250	MON	34	399	09/16/1999	09/15/2026
36206X-6F-5	GOVT NATL MTG ASSOC I #424870			2	1	35,377	103.4600	37,383	36,133	35,161		10			7.000	7.850	MON	211	2,458	12/03/1999	11/15/2027
36206Y-6M-8	GOVT NATL MTG ASSOC I #425776			2	1	6,216	104.5200	6,473	6,193	6,241		(1)			7.500	7.230	MON	39	424	09/16/1999	09/15/2026
36207A-JC-7	GOVT NATL MTG ASSOC I #426059			2	1	254	104.5200	265	253	255					7.500	7.240	MON	2	19	09/16/1999	04/15/2026
36207A-K6-8	GOVT NATL MTG ASSOC I #426117			2	1	2,516	104.5200	2,620	2,506	2,523					7.500	7.270	MON	16	182	09/16/1999	06/15/2026
36207A-LG-5	GOVT NATL MTG ASSOC I #426127			2	1	10,579	104.5200	11,016	10,539	10,604		(1)			7.500	7.280	MON	66	788	09/16/1999	07/15/2026
36207E-AZ-7	GOVT NATL MTG ASSOC I #429424			2	1	29,933	104.5200	31,170	29,821	30,015		(2)			7.500	7.270	MON	186	2,096	09/16/1999	04/15/2026
36207J-VR-1	GOVT NATL MTG ASSOC I #433624			2	1	93,120	102.9000	100,138	97,317	93,645		51			6.500	7.440	MON	527	6,189	06/23/1999	02/15/2028
36207J-YS-6	GOVT NATL MTG ASSOC I #433721			2	1	83,909	104.0500	84,052	80,779	82,578		(187)			7.500	6.390	MON	505	6,001	04/16/1999	04/15/2013
36207J-5P-4	GOVT NATL MTG ASSOC I #433854			2	1	128,132	104.0500	128,350	123,352	126,133		(280)			7.500	6.400	MON	771	9,167	04/16/1999	06/15/2013
36207J-7J-6	GOVT NATL MTG ASSOC I #433897			2	1	82,953	104.0500	83,094	79,858	81,687		(191)			7.500	6.360	MON	499	5,907	04/16/1999	07/15/2013
36207K-HU-7	GOVT NATL MTG ASSOC I #434143			2	1	23,201	101.6300	23,591	23,213	23,202					6.000	6.010	MON	116	1,343	02/15/2002	01/15/2029
36207K-RX-0	GOVT NATL MTG ASSOC I #434402			2	1	65,551	101.6300	66,653	65,587	65,554					6.000	6.010	MON	328	3,905	02/15/2002	06/15/2029
36207K-TU-4	GOVT NATL MTG ASSOC I #434463			2	1	3,542	104.3400	3,621	3,470	3,542					7.500	6.680	MON	22	258	01/24/2001	07/15/2029
36207L-BK-3	GOVT NATL MTG ASSOC I #434842			2	1	5,297	103.3700	5,351	5,177	5,300		(1)			7.000	6.470	MON	30	362	08/15/2001	08/15/2030
36207L-CE-6	GOVT NATL MTG ASSOC I #434869			2	1	857	103.3700	866	837	856					7.000	6.510	MON	5	57	08/15/2001	09/15/2030
36207L-W9-5	GOVT NATL MTG ASSOC I #435472			2	1	38,745	107.2800	40,531	37,781	39,470		(16)			8.500	6.990	MON	268	3,207	07/24/2000	07/15/2026
36207M-RP-3	GOVT NATL MTG ASSOC I #436194			2	1	35,136	102.9000	36,155	35,136	34,933		3			6.500	6.640	MON	190	2,140	08/17/1998	02/15/2028
36207M-R9-9	GOVT NATL MTG ASSOC I #436212			2	1	106,859	107.3800	112,220	104,507	106,599		(16)			8.500	7.800	MON	740	8,871	06/15/2000	02/15/2028
36207N-4P-6	GOVT NATL MTG ASSOC I #437430			2	1	36,902	103.4600	38,994	37,691	36,959		8			7.000	7.610	MON	220	2,634	12/03/1999	11/15/2027
36207N-6M-1	GOVT NATL MTG ASSOC I #437476			2	1	1,630	102.8500	1,699	1,652	1,630					6.500	6.830	MON	9	107	02/16/2001	03/15/2029
36207Q-MB-0	GOVT NATL MTG ASSOC I #438754			2	1	124,477	103.3400	125,651	121,589	123,738		(21)			7.000	6.460	MON	709	8,499	01/14/1999	10/15/2028
36207T-RT-0	GOVT NATL MTG ASSOC I #441598			2	1	7,114	107.2800	7,464	6,957	7,187		(1)			8.500	6.970	MON	49	590	06/15/2000	10/15/2029
36207U-BG-2	GOVT NATL MTG ASSOC I #442039			2	1	6,110	104.5200	6,363	6,088	6,129					7.500	7.260	MON	38	443	09/16/1999	10/15/2026
36207V-6C-5	GOVT NATL MTG ASSOC I #443767			2	1	323,617	103.4600	333,759	322,604	323,597		(10)			7.000	6.910	MON	1,882	22,247	01/01/2005	12/15/2027
36207W-XQ-2	GOVT NATL MTG ASSOC I #444487			2	1	49,759	103.4600	52,581	50,824	49,842		10			7.000	7.610	MON	296	3,551	12/03/1999	10/15/2027
36207Y-J3-5	GOVT NATL MTG ASSOC I #445882			2	1	68,629	102.8500	71,535	69,553	68,731		10			6.500	6.780	MON	377	4,391	02/16/2001	04/15/2029
36207Y-MM-9	GOVT NATL MTG ASSOC I #445964			2	1	30,476	101.6300	30,988	30,492	30,477					6.000	6.010	MON	152	1,784	02/15/2002	01/15/2029

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
36207Y-ZN-3	GOVT NATL MTG ASSOC I #446349			2	1	109,951	104.5600	112,625	107,709	110,244		(21)			7.500	6.670	MON	673	7,785	10/16/1997	09/15/2027
36208D-MD-4	GOVT NATL MTG ASSOC I #447756			2	1	5,312	104.5600	5,534	5,292	5,329					7.500	7.250	MON	33	393	09/16/1999	07/15/2027
36208D-NL-5	GOVT NATL MTG ASSOC I #447795			2	1	155,495	104.0500	155,760	149,695	152,630		(351)			7.500	6.450	MON	936	10,689	04/16/1999	05/15/2013
36208D-NP-6	GOVT NATL MTG ASSOC I #447798			2	1	13,107	107.3300	13,759	12,819	13,239		(4)			8.500	7.390	MON	91	1,088	06/15/2000	07/15/2027
36208E-TY-9	GOVT NATL MTG ASSOC I #448867			2	1	64,196	103.4600	67,836	65,569	64,420		12			7.000	7.550	MON	382	4,420	12/03/1999	10/15/2027
36208E-ZF-3	GOVT NATL MTG ASSOC I #449042			2	1	6,534	107.3800	6,861	6,390	6,531		(1)			8.500	7.720	MON	45	455	06/15/2000	06/15/2028
36208F-J7-6	GOVT NATL MTG ASSOC I #449486			2	1	300,049	103.4600	305,179	294,979	298,831		(41)			7.000	6.600	MON	1,721	20,226	04/20/1999	11/15/2027
36208F-ME-7	GOVT NATL MTG ASSOC I #449557			2	1	84,280	104.0500	84,424	81,136	83,218		(212)			7.500	6.230	MON	507	6,020	04/16/1999	06/15/2013
36208G-H2-7	GOVT NATL MTG ASSOC I #450349			2	1	288,264	103.3400	292,859	283,393	286,907		(34)			7.000	6.620	MON	1,653	19,463	04/20/1999	06/15/2028
36208H-LA-2	GOVT NATL MTG ASSOC I #451321			2	1	48,068	104.5600	49,003	46,864	48,080		(11)			7.500	6.590	MON	293	3,410	01/01/2005	07/15/2027
36208H-LB-0	GOVT NATL MTG ASSOC I #451322			2	1	6,137	104.5600	6,393	6,114	6,160					7.500	7.230	MON	38	441	09/16/1999	07/15/2027
36208H-R5-7	GOVT NATL MTG ASSOC I #451508			2	1	26,219	107.3300	27,522	25,642	26,381		(6)			8.500	7.510	MON	182	2,108	06/15/2000	10/15/2027
36208K-3Y-3	GOVT NATL MTG ASSOC I #453615			2	1	22,497	107.3300	23,615	22,002	22,724		(7)			8.500	7.380	MON	156	1,866	06/15/2000	08/15/2027
36208L-AV-9	GOVT NATL MTG ASSOC I #453720			2	1	90,840	103.4600	95,992	92,783	91,323		14			7.000	7.490	MON	541	6,480	12/03/1999	10/15/2027
36208L-LZ-8	GOVT NATL MTG ASSOC I #454044			2	1	7,878	103.3400	7,957	7,700	7,885		(3)			7.000	6.440	MON	45	532	08/15/2001	04/15/2028
36208L-SE-8	GOVT NATL MTG ASSOC I #454217			2	1	69,269	102.9000	72,495	70,452	69,416		15			6.500	6.860	MON	382	4,572	05/14/1999	10/15/2028
36208M-Z2-4	GOVT NATL MTG ASSOC I #455361			2	1	25,689	103.4600	27,852	26,921	25,815		11			7.000	8.320	MON	157	1,837	01/28/2000	12/15/2027
36208N-JX-2	GOVT NATL MTG ASSOC I #455778			2	1	5,969	104.5600	6,219	5,947	5,997					7.500	7.200	MON	37	434	09/16/1999	09/15/2027
36208P-E7-9	GOVT NATL MTG ASSOC I #456558			2	1	36,844	103.4600	38,933	37,632	36,839		8			7.000	7.660	MON	220	2,630	12/03/1999	10/15/2027
36208P-NW-4	GOVT NATL MTG ASSOC I #456805			2	1	104,152	102.9000	112,001	108,845	104,688		57			6.500	7.450	MON	590	6,923	06/23/1999	04/15/2028
36208P-S2-5	GOVT NATL MTG ASSOC I #456937			2	1	23,169	104.0500	23,208	22,304	22,854		(60)			7.500	6.250	MON	139	1,655	04/16/1999	05/15/2013
36208P-7M-4	GOVT NATL MTG ASSOC I #457300			2	1	164,213	102.9000	177,809	172,799	164,464		118			6.500	7.720	MON	936	10,803	07/12/2000	02/15/2028
36208Q-YL-4	GOVT NATL MTG ASSOC I #458015			2	1	2,852	102.8500	2,973	2,890	2,853					6.500	6.810	MON	16	186	02/16/2001	02/15/2029
36208Q-ZR-0	GOVT NATL MTG ASSOC I #458052			2	1	75,237	101.6300	76,501	75,278	75,239		1			6.000	6.010	MON	376	4,361	02/15/2002	02/15/2029
36208R-FN-9	GOVT NATL MTG ASSOC I #458373			2	1	8,829	104.0500	8,857	8,512	8,741		(29)			7.500	6.020	MON	53	632	04/16/1999	01/15/2013
36208R-U8-5	GOVT NATL MTG ASSOC I #458807			2	1	144,385	102.9000	155,267	150,892	145,297		78			6.500	7.420	MON	817	9,655	06/23/1999	02/15/2028
36208R-YY-4	GOVT NATL MTG ASSOC I #458927			2	1	489	103.3400	484	468	488					7.000	4.860	MON	3	33	07/18/2002	09/15/2028
36208T-CP-3	GOVT NATL MTG ASSOC I #460078			2	1	155,821	104.0500	156,086	150,008	154,428		(470)			7.500	6.020	MON	938	10,905	04/16/1999	05/15/2013
36208T-R3-6	GOVT NATL MTG ASSOC I #460506			2	1	83,643	101.6300	85,049	83,689	83,644		1			6.000	6.010	MON	418	5,001	02/15/2002	01/15/2029
36208V-QV-0	GOVT NATL MTG ASSOC I #462268			2	1	1,318	103.4600	1,393	1,346	1,315					7.000	7.720	MON	8	94	12/03/1999	11/15/2027
36208V-TU-9	GOVT NATL MTG ASSOC I #462363			2	1	39,714	103.4600	40,134	38,793	39,567		(9)			7.000	6.400	MON	226	2,665	01/14/1999	11/15/2027
36208V-UH-6	GOVT NATL MTG ASSOC I #462384			2	1	5,779	103.4600	6,107	5,903	5,781		1			7.000	7.650	MON	34	402	12/03/1999	11/15/2027
36208V-XZ-3	GOVT NATL MTG ASSOC I #462496			2	1	686	103.3400	693	670	687					7.000	6.420	MON	4	47	08/15/2001	01/15/2028
36208X-GV-7	GOVT NATL MTG ASSOC I #463812			2	1	101,993	102.9000	104,950	101,993	101,437		8			6.500	6.630	MON	552	6,488	08/17/1998	04/15/2028
36208X-TY-7	GOVT NATL MTG ASSOC I #464167			2	1	20,397	102.9000	20,695	20,112	20,389		(4)			6.500	6.180	MON	109	1,305	01/01/2005	09/15/2028
36208X-XC-0	GOVT NATL MTG ASSOC I #464275			2	1	6,265	103.3400	6,324	6,119	6,239		(1)			7.000	6.410	MON	36	392	01/14/1999	10/15/2028
36208Y-C6-4	GOVT NATL MTG ASSOC I #464593			2	1	116,765	101.6300	118,728	116,829	116,770		1			6.000	6.010	MON	584	6,917	02/15/2002	02/15/2029
36208Y-SE-0	GOVT NATL MTG ASSOC I #465017			2	1	5,086	102.9200	5,304	5,154	5,072		1			6.500	6.880	MON	28	283	02/16/2001	03/15/2029
36208Y-2G-3	GOVT NATL MTG ASSOC I #465275			2	1	56,982	102.8500	59,395	57,749	56,923		10			6.500	6.840	MON	313	3,617	02/16/2001	04/15/2029
36208Y-6L-8	GOVT NATL MTG ASSOC I #465375			2	1	28,186	101.6300	28,660	28,201	28,187					6.000	6.010	MON	141	1,675	02/15/2002	01/15/2029
36209A-EE-6	GOVT NATL MTG ASSOC I #465533			2	1	33,693	102.9000	34,175	33,213	33,679		(7)			6.500	6.170	MON	180	2,091	01/01/2005	06/15/2028
36209B-C9-7	GOVT NATL MTG ASSOC I #466396			2	1	70,385	102.9000	73,663	71,588	70,567		14			6.500	6.840	MON	388	4,568	05/14/1999	10/15/2028
36209C-RS-7	GOVT NATL MTG ASSOC I #467697			2	1	5,309	103.3400	5,362	5,189	5,309		(2)			7.000	6.470	MON	30	349	08/15/2001	03/15/2028
36209C-5K-8	GOVT NATL MTG ASSOC I #468050			2	1	164,810	102.9000	178,455	173,427	164,341		122			6.500	7.820	MON	939	10,987	07/12/2000	07/15/2028
36209C-6T-8	GOVT NATL MTG ASSOC I #468082			2	1	89,300	102.9000	93,459	90,826	89,602		17			6.500	6.830	MON	492	5,768	05/14/1999	07/15/2028
36209D-B8-6	GOVT NATL MTG ASSOC I #468163			2	1	259,601	103.3400	264,796	256,237	258,833		(25)			7.000	6.690	MON	1,495	16,775	07/09/1998	08/15/2028
36209E-WG-3	GOVT NATL MTG ASSOC I #469647			2	1	77,174	102.9000	80,768	78,492	77,374		15			6.500	6.850	MON	425	5,050	05/14/1999	10/15/2028
36209E-6U-1	GOVT NATL MTG ASSOC I #469883			2	1	6,978	102.8500	7,274	7,072	6,981		1			6.500	6.810	MON	38	459	02/16/2001	01/15/2029
36209F-A2-5	GOVT NATL MTG ASSOC I #469925			2	1	47,031	104.3400	48,082	46,081	47,174		(7)			7.500	6.640	MON	288	3,404	01/24/2001	01/15/2029
36209F-CV-9	GOVT NATL MTG ASSOC I #469984			2	1	25,553	101.6300	26,806	26,377	25,906		9			6.000	6.350	MON	132	1,544	05/17/2001	02/15/2029
36209F-DS-5	GOVT NATL MTG ASSOC I #470013			2	1	45,555	103.3700	46,020	44,522	45,682		(16)			7.000	6.410	MON	260	3,071	08/15/2001	02/15/2029
36209F-E8-8	GOVT NATL MTG ASSOC I #470059			2	1	1,733	103.3700	1,763	1,705	1,734					7.000	6.610	MON	10	117	08/03/2001	02/15/2029
36209F-LS-6	GOVT NATL MTG ASSOC I #470237			2	1	3,761	102.8500	3,920	3,811	3,753		1			6.500	6.870	MON	21	236	02/16/2001	04/15/2029
36209F-L3-1	GOVT NATL MTG ASSOC I #470246			2	1	3,082	103.3700	3,009	2,911	3,078		(2)			7.000	5.320	MON	17	196	05/31/2004	04/15/2029
36209F-N4-7	GOVT NATL MTG ASSOC I #470311			2	1	48,709	102.8500	50,771	49,364	48,644		9			6.500	6.850	MON	267	3,120	02/16/2001	05/15/2029
36209F-VJ-5	GOVT NATL MTG ASSOC I #470517			2	1	61,099	104.3400	62,464	59,864	61,208		(8)			7.500	6.630	MON	374	4,373	01/24/2001	06/15/2029
36209F-ZX-0	GOVT NATL MTG ASSOC I #470658			2	1	1,614	103.3700	1,631	1,578	1,620		(1)			7.000	6.400	MON	9	111	08/15/2001	07/15/2029
36209J-MC-2	GOVT NATL MTG ASSOC I #472955			2	1	32,970	103.3700	33,307	32,222	33,000		(10)			7.000	6.460	MON	188	2,081	08/15/2001	11/15/2029

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
36209K-Y5-1	GOVT NATL MTG ASSOC I #474232			2	1	77,043	104.0500	77,290	74,281	76,025		(201)			7.500	6.270	MON	464	5,503	04/16/1999	04/15/2013
36209L-3H-7	GOVT NATL MTG ASSOC I #475200			2	1	62,546	103.3400	63,121	61,081	62,148		(10)			7.000	6.470	MON	356	3,769	01/29/1999	07/15/2028
36209M-EK-6	GOVT NATL MTG ASSOC I #475438			2	1	6,321	104.0500	6,341	6,094	6,257		(17)			7.500	6.170	MON	38	453	04/16/1999	06/15/2013
36209M-JF-2	GOVT NATL MTG ASSOC I #475562			2	1	114,044	102.9000	122,639	119,184	114,804		59			6.500	7.410	MON	646	7,627	06/23/1999	09/15/2028
36209M-K3-7	GOVT NATL MTG ASSOC I #475614			2	1	25,858	102.9000	27,062	26,299	25,916		5			6.500	6.850	MON	142	1,575	05/14/1999	10/15/2028
36209M-3X-0	GOVT NATL MTG ASSOC I #476114			2	1	66,855	102.9000	69,968	67,997	66,896		15			6.500	6.890	MON	368	4,360	05/14/1999	07/15/2028
36209M-4L-5	GOVT NATL MTG ASSOC I #476127			2	1	260,920	103.3400	263,380	254,867	259,213		(42)			7.000	6.480	MON	1,487	17,644	01/14/1999	12/15/2028
36209N-DX-7	GOVT NATL MTG ASSOC I #476318			2	1	81,641	103.3400	82,392	79,729	81,308		(16)			7.000	6.400	MON	465	5,511	01/29/1999	05/15/2028
36209N-3W-0	GOVT NATL MTG ASSOC I #477013			2	1	56,498	104.3400	57,130	54,752	56,789		(25)			7.500	6.660	MON	342	4,101	08/03/2001	10/15/2029
36209P-MJ-3	GOVT NATL MTG ASSOC I #477461			2	1	43,269	102.9000	43,783	42,549	43,248		(11)			6.500	6.110	MON	230	2,761	01/01/2005	09/15/2028
36209Q-D5-1	GOVT NATL MTG ASSOC I #478124			2	1	6,379	104.4600	6,639	6,356	6,400					7.500	7.250	MON	40	476	09/16/1999	06/15/2028
36209Q-3F-0	GOVT NATL MTG ASSOC I #478798			2	1	1,413	102.8500	1,473	1,432	1,412					6.500	6.830	MON	8	93	02/16/2001	10/15/2029
36209R-XR-9	GOVT NATL MTG ASSOC I #479588			2	1	1,522	107.3000	1,566	1,459	1,536					8.500	5.830	MON	10	124	04/27/2001	09/15/2030
36209W-HW-5	GOVT NATL MTG ASSOC I #483645			2	1	49,355	102.9000	51,653	50,198	49,472		10			6.500	6.850	MON	272	3,190	05/14/1999	10/15/2028
36209W-H7-0	GOVT NATL MTG ASSOC I #483654			2	1	49,430	102.9000	51,732	50,274	49,577		9			6.500	6.830	MON	272	3,197	05/14/1999	10/15/2028
36209X-YS-3	GOVT NATL MTG ASSOC I #485021			2	1	24,064	102.9000	25,184	24,475	24,121		5			6.500	6.850	MON	133	1,516	05/14/1999	10/15/2028
36209X-2C-3	GOVT NATL MTG ASSOC I #485071			2	1	39,013	102.9000	40,830	39,679	39,039		9			6.500	6.890	MON	215	2,502	05/14/1999	11/15/2028
36210A-L5-4	GOVT NATL MTG ASSOC I #486448			2	1	125,461	103.3400	127,462	123,342	125,036		(16)			7.000	6.580	MON	719	8,374	04/20/1999	08/15/2028
36210A-RV-1	GOVT NATL MTG ASSOC I #486600			2	1	18,936	104.4600	19,380	18,554	19,002		(3)			7.500	6.640	MON	116	1,272	01/24/2001	10/15/2028
36210A-SJ-7	GOVT NATL MTG ASSOC I #486621			2	1	42,440	102.9000	44,416	43,165	42,518		9			6.500	6.860	MON	234	2,738	05/14/1999	10/15/2028
36210A-XN-2	GOVT NATL MTG ASSOC I #486785			2	1	41,849	103.3400	42,243	40,878	41,849		(9)			7.000	6.280	MON	238	2,792	01/14/1999	12/15/2028
36210B-BW-4	GOVT NATL MTG ASSOC I #487053			2	1	12,786	103.3700	12,646	12,234	12,771		(3)			7.000	4.860	MON	71	849	07/18/2002	03/15/2029
36210B-QZ-1	GOVT NATL MTG ASSOC I #487472			2	1	9,019	101.6300	9,846	9,689	9,169		10			6.000	7.080	MON	48	557	11/17/1999	04/15/2029
36210B-TT-2	GOVT NATL MTG ASSOC I #487562			2	1	4,523	103.3700	4,600	4,450	4,515		(1)			7.000	6.660	MON	26	298	08/03/2001	07/15/2029
36210E-DM-8	GOVT NATL MTG ASSOC I #489808			2	1	6,794	102.8500	7,082	6,886	6,793		1			6.500	6.820	MON	37	410	02/16/2001	06/15/2029
36210E-EC-9	GOVT NATL MTG ASSOC I #489831			2	1	15,580	103.3700	15,211	14,716	15,562		(8)			7.000	5.380	MON	86	984	05/31/2004	07/15/2029
36210E-SB-6	GOVT NATL MTG ASSOC I #490214			2	1	28,425	102.8800	29,637	28,808	28,455		5			6.500	6.790	MON	156	1,823	02/16/2001	07/15/2029
36210E-ZC-6	GOVT NATL MTG ASSOC I #490439			2	1	25,853	102.8500	26,947	26,201	25,848		4			6.500	6.820	MON	142	1,628	02/16/2001	07/15/2029
36210F-EQ-5	GOVT NATL MTG ASSOC I #490743			2	1	183,169	103.3400	185,207	179,220	182,328		(28)			7.000	6.470	MON	1,045	12,522	12/21/1998	12/15/2028
36210F-FH-4	GOVT NATL MTG ASSOC I #490768			2	1	50,070	102.9000	52,402	50,925	50,217		9			6.500	6.830	MON	276	3,305	05/14/1999	10/15/2028
36210F-RG-3	GOVT NATL MTG ASSOC I #491087			2	1	48,130	101.6300	50,474	49,667	48,850		15			6.000	6.320	MON	248	2,948	05/17/2001	01/15/2029
36210F-ZG-4	GOVT NATL MTG ASSOC I #491343			2	1	23,663	103.3700	23,905	23,126	23,820		(9)			7.000	6.330	MON	135	1,436	08/15/2001	03/15/2029
36210F-6Q-4	GOVT NATL MTG ASSOC I #491479			2	1	64,684	102.8500	67,424	65,555	64,739		10			6.500	6.800	MON	355	4,212	02/16/2001	06/15/2029
36210H-EJ-7	GOVT NATL MTG ASSOC I #492537			2	1	5,579	102.8500	5,815	5,654	5,573		1			6.500	6.840	MON	31	366	02/16/2001	07/15/2029
36210H-V5-8	GOVT NATL MTG ASSOC I #493036			2	1	39,597	103.3400	39,970	38,678	39,483		(8)			7.000	6.370	MON	226	2,704	01/14/1999	11/15/2028
36210J-J8-2	GOVT NATL MTG ASSOC I #493587			2	1	36,310	102.9000	38,001	36,930	36,400		7			6.500	6.840	MON	200	2,323	05/14/1999	10/15/2028
36210J-WB-0	GOVT NATL MTG ASSOC I #493942			2	1	210,078	101.6300	220,379	216,854	212,843		74			6.000	6.350	MON	1,084	12,865	05/17/2001	05/15/2029
36210J-XJ-2	GOVT NATL MTG ASSOC I #493981			2	1	1,287	103.3700	1,256	1,216	1,286		(1)			7.000	5.060	MON	7	82	05/31/2004	06/15/2029
36210J-2P-2	GOVT NATL MTG ASSOC I #494082			2	1	46,246	104.3400	47,279	45,312	46,609		(7)			7.500	6.360	MON	283	3,318	01/24/2001	08/15/2029
36210K-AC-9	GOVT NATL MTG ASSOC I #494203			2	1	118,427	102.8500	123,442	120,021	118,378		20			6.500	6.830	MON	650	7,612	02/16/2001	03/15/2029
36210K-EZ-4	GOVT NATL MTG ASSOC I #494352			2	1	62,496	102.6000	62,496	60,911	62,478		(18)	110		6.500	5.540	MON	330		12/08/2006	07/15/2036
36210K-KQ-7	GOVT NATL MTG ASSOC I #494503			2	1	54,346	102.8500	56,647	55,077	54,264		10			6.500	6.850	MON	298	3,263	02/16/2001	04/15/2029
36210K-WR-2	GOVT NATL MTG ASSOC I #494856			2	1	58,545	102.8500	61,024	59,333	58,555		9			6.500	6.810	MON	321	3,764	02/16/2001	07/15/2029
36210L-MR-1	GOVT NATL MTG ASSOC I #495468			2	1	3,212	103.3700	3,159	3,057	3,158		(1)			7.000	5.860	MON	18	214	06/05/2002	01/15/2030
36210L-TZ-6	GOVT NATL MTG ASSOC I #495668			2	1	6,442	104.3400	6,514	6,243	6,475		(3)			7.500	6.660	MON	39	456	08/03/2001	08/15/2029
36210M-YL-9	GOVT NATL MTG ASSOC I #496715			2	1	88,568	102.8500	93,729	91,131	88,470		36			6.500	7.220	MON	494	5,907	11/28/2000	01/15/2029
36210M-6E-6	GOVT NATL MTG ASSOC I #496869			2	1	11,486	102.8500	11,972	11,641	11,481		2			6.500	6.830	MON	63	755	02/16/2001	04/15/2029
36210N-NR-6	GOVT NATL MTG ASSOC I #497300			2	1	24,956	103.3400	25,192	24,377	24,837		(4)			7.000	6.430	MON	142	1,562	01/14/1999	12/15/2028
36210P-N3-4	GOVT NATL MTG ASSOC I #498210			2	1	98,998	101.5500	103,776	102,192	99,463		41			6.000	6.470	MON	511	5,919	05/17/2001	05/15/2031
36210Q-HM-7	GOVT NATL MTG ASSOC I #498936			2	1	8,256	102.7700	8,598	8,367	8,257		(27)			6.500	6.790	MON	45	518	02/16/2001	02/15/2031
36210R-M2-3	GOVT NATL MTG ASSOC I #499977			2	1	472	102.8500	492	479	472					6.500	6.800	MON	3	29	02/16/2001	09/15/2029
36210S-C5-5	GOVT NATL MTG ASSOC I #500592			2	1	320,253	102.8500	341,051	331,600	323,098		111			6.500	7.130	MON	1,796	21,248	07/12/1999	02/15/2029
36210T-EV-4	GOVT NATL MTG ASSOC I #501548			2	1	30,563	102.8500	31,857	30,974	30,557		5			6.500	6.820	MON	168	1,970	02/16/2001	03/15/2029
36210T-SE-7	GOVT NATL MTG ASSOC I #501917			2	1	2,885	103.3700	2,915	2,820	2,881		(1)			7.000	6.510	MON	16	197	08/15/2001	05/15/2029
36210U-N5-8	GOVT NATL MTG ASSOC I #502712			2	1	11,294	102.8500	11,772	11,446	11,309		2			6.500	6.780	MON	62	717	02/16/2001	06/15/2029
36210U-Q7-1	GOVT NATL MTG ASSOC I #502778			2	1	1,658	104.3400	1,676	1,607	1,714		(1)			7.500	6.020	MON	10	120	08/03/2001	09/15/2029
36210U-W4-1	GOVT NATL MTG ASSOC I #502967			2	1	266,099	103.3700	272,880	263,995	265,573		(14)			7.000	6.820	MON	1,540	17,390	03/04/1999	03/15/2029
36210V-EH-0	GOVT NATL MTG ASSOC I #503336			2	1	38,751	103.3700	37,884	36,650	37,866		(10)			7.000	5.850	MON	214	2,561	06/05/2002	01/15/2030

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
36210V-GA-3	GOVT NATL MTG ASSOC I #503393			2	1	215,029	102.8500	228,994	222,648	216,006		83			6.500	7.230	MON	1,206	14,192	07/12/1999	03/15/2029
36210V-MQ-1	GOVT NATL MTG ASSOC I #503567			2	1	2,290	102.8500	2,387	2,321	2,288					6.500	6.840	MON	13	140	02/16/2001	03/15/2029
36210V-WJ-6	GOVT NATL MTG ASSOC I #503849			2	1	26,138	102.8500	27,245	26,490	26,131		4			6.500	6.820	MON	143	1,694	02/16/2001	04/15/2029
36210W-FX-2	GOVT NATL MTG ASSOC I #504282			2	1	21,930	102.8500	22,859	22,226	21,959		4			6.500	6.790	MON	120	1,343	02/16/2001	04/15/2029
36210W-KC-2	GOVT NATL MTG ASSOC I #504391			2	1	2,310	103.3700	2,255	2,182	2,306		(1)			7.000	5.570	MON	13	148	05/31/2004	06/15/2029
36210W-NT-2	GOVT NATL MTG ASSOC I #504502			2	1	2,281	103.3700	2,319	2,244	2,281					7.000	6.630	MON	13	156	08/03/2001	08/15/2029
36210W-QR-3	GOVT NATL MTG ASSOC I #504564			2	1	54,950	104.3400	53,372	51,151	54,909		(17)			7.500	4.190	MON	320	3,832	05/31/2004	09/15/2029
36210W-QU-6	GOVT NATL MTG ASSOC I #504567			2	1	22,245	104.3400	22,742	21,796	22,324		(3)			7.500	6.530	MON	136	1,633	01/24/2001	09/15/2029
36210X-VB-0	GOVT NATL MTG ASSOC I #505610			2	1	16,559	103.3700	16,728	16,183	16,565		(5)			7.000	6.460	MON	94	1,053	08/15/2001	04/15/2029
36210X-2N-6	GOVT NATL MTG ASSOC I #505781			2	1	32,485	104.3400	33,211	31,828	32,486		(4)			7.500	6.680	MON	199	2,384	01/24/2001	08/15/2029
36210X-5M-5	GOVT NATL MTG ASSOC I #505852			2	1	19,695	104.3400	20,135	19,297	19,702		(2)			7.500	6.650	MON	121	1,445	01/24/2001	09/15/2029
36210X-5V-5	GOVT NATL MTG ASSOC I #505860			2	1	222	103.3700	225	218	222					7.000	6.630	MON	1	15	08/03/2001	09/15/2029
36210Y-UV-5	GOVT NATL MTG ASSOC I #506496			2	1	31,402	102.8500	32,731	31,824	31,391		6			6.500	6.830	MON	172	2,066	02/16/2001	04/15/2029
36210Y-YH-2	GOVT NATL MTG ASSOC I #506612			2	1	308,153	102.8500	328,166	319,072	309,306		124			6.500	7.250	MON	1,728	20,479	07/12/1999	03/15/2029
36210Y-YP-4	GOVT NATL MTG ASSOC I #506618			2	1	1,735	103.3700	1,764	1,706	1,735					7.000	6.620	MON	10	116	08/03/2001	03/15/2029
36210Y-2E-4	GOVT NATL MTG ASSOC I #506673			2	1	2,802	104.3400	2,834	2,716	2,805		(1)			7.500	6.760	MON	17	201	08/03/2001	04/15/2029
36211A-N8-5	GOVT NATL MTG ASSOC I #507215			2	1	310,424	102.8500	319,821	310,958	310,413		8			6.500	6.540	MON	1,684	19,842	01/09/2001	04/15/2029
36211A-4P-8	GOVT NATL MTG ASSOC I #507630			2	1	49,689	101.6300	52,125	51,291	50,423		15			6.000	6.320	MON	256	3,072	05/17/2001	06/15/2029
36211B-YB-4	GOVT NATL MTG ASSOC I #508406			2	1	16,824	103.3700	12,820	12,402	12,630		(2)			7.000	6.360	MON	72	844	06/05/2002	12/15/2030
36211B-ZM-9	GOVT NATL MTG ASSOC I #508448			2	1	60,120	102.7700	62,616	60,929	60,270		7			6.500	6.750	MON	330	3,953	02/16/2001	02/15/2031
36211D-DV-9	GOVT NATL MTG ASSOC I #509616			2	1	13,643	103.3700	13,320	12,887	13,633		(4)			7.000	4.760	MON	75	853	05/31/2004	07/15/2029
36211D-UK-4	GOVT NATL MTG ASSOC I #510086			2	1	2,087	102.8500	2,176	2,115	2,088					6.500	6.810	MON	11	135	02/16/2001	07/15/2029
36211E-EP-9	GOVT NATL MTG ASSOC I #510542			2	1	64,518	104.3400	65,960	63,214	64,721		(8)			7.500	6.540	MON	395	4,702	01/24/2001	10/15/2029
36211E-E7-9	GOVT NATL MTG ASSOC I #510558			2	1	30,890	104.3400	31,580	30,266	31,165		(5)			7.500	6.310	MON	189	2,206	01/24/2001	10/15/2029
36211E-LK-2	GOVT NATL MTG ASSOC I #510730			2	1	57,506	102.8500	59,942	58,280	57,330		11			6.500	6.890	MON	316	3,782	02/16/2001	11/15/2029
36211E-SM-1	GOVT NATL MTG ASSOC I #510924			2	1	3,091	103.3700	3,018	2,920	3,087		(2)			7.000	5.410	MON	17	199	05/31/2004	06/15/2029
36211F-PN-9	GOVT NATL MTG ASSOC I #511729			2	1	12,876	103.3700	12,576	12,166	12,863		(5)			7.000	5.370	MON	71	839	05/31/2004	10/15/2030
36211G-C5-0	GOVT NATL MTG ASSOC I #512292			2	1	25,190	103.3700	10,095	9,767	9,950		(1)			7.000	6.350	MON	57	626	06/05/2002	01/15/2030
36211G-UU-5	GOVT NATL MTG ASSOC I #512795			2	1	3,940	103.3700	3,980	3,851	3,936		(1)			7.000	6.500	MON	22	260	08/15/2001	06/15/2029
36211G-3H-4	GOVT NATL MTG ASSOC I #513000			2	1	2,983	103.3700	2,912	2,817	2,978		(2)			7.000	5.420	MON	16	197	05/31/2004	07/15/2029
36211H-G6-2	GOVT NATL MTG ASSOC I #513321			2	1	7,314	103.3700	7,389	7,148	7,342		(3)			7.000	6.390	MON	42	500	08/15/2001	08/15/2029
36211H-U4-1	GOVT NATL MTG ASSOC I #513703			2	1	5,648	103.3700	5,706	5,520	5,646		(2)			7.000	6.490	MON	32	380	08/15/2001	06/15/2029
36211H-U6-6	GOVT NATL MTG ASSOC I #513705			2	1	1,145	103.3700	1,118	1,082	1,144		(1)			7.000	5.250	MON	6	71	05/31/2004	07/15/2029
36211H-VR-9	GOVT NATL MTG ASSOC I #513724			2	1	2,078	104.3400	2,101	2,013	2,077		(1)			7.500	6.780	MON	13	143	08/03/2001	07/15/2029
36211H-XQ-9	GOVT NATL MTG ASSOC I #513787			2	1	3,364	104.3400	3,402	3,260	3,376		(1)			7.500	6.700	MON	20	244	08/03/2001	07/15/2029
36211J-PM-3	GOVT NATL MTG ASSOC I #514428			2	1	24,088	104.3400	24,357	23,344	24,186		(11)			7.500	6.690	MON	146	1,741	08/03/2001	08/15/2029
36211L-EQ-1	GOVT NATL MTG ASSOC I #515943			2	1	73,566	102.8500	76,681	74,556	73,482		13			6.500	6.840	MON	404	4,585	02/16/2001	08/15/2029
36211L-NF-5	GOVT NATL MTG ASSOC I #516190			2	1	33,877	103.3700	33,075	31,998	33,825		(22)			7.000	5.670	MON	187	2,237	05/31/2004	07/15/2029
36211M-ZQ-6	GOVT NATL MTG ASSOC I #517451			2	1	3,635	103.3700	3,549	3,434	3,633		(1)			7.000	4.650	MON	20	240	05/31/2004	12/15/2029
36211N-PY-8	GOVT NATL MTG ASSOC I #518039			2	1	934	104.3400	944	905	932					7.500	6.830	MON	6	68	08/03/2001	12/15/2029
36211N-5L-8	GOVT NATL MTG ASSOC I #518451			2	1	1,045	103.3700	1,063	1,028	1,045					7.000	6.630	MON	6	72	08/03/2001	09/15/2029
36211P-BN-2	GOVT NATL MTG ASSOC I #518545			2	1	14,203	104.3400	14,521	13,916	14,310		(2)			7.500	6.380	MON	87	976	01/24/2001	10/15/2029
36211P-HB-2	GOVT NATL MTG ASSOC I #518726			2	1	16,600	104.3400	16,971	16,265	16,803		(3)			7.500	6.180	MON	102	1,215	01/24/2001	12/15/2029
36211Q-GQ-8	GOVT NATL MTG ASSOC I #519607			2	1	20,801	104.3700	20,213	19,367	20,788		(6)			7.500	4.080	MON	121	1,383	05/31/2004	08/15/2030
36211Q-YE-5	GOVT NATL MTG ASSOC I #520109			2	1	1,825	104.3700	1,846	1,769	1,831		(1)			7.500	6.720	MON	11	133	08/03/2001	04/15/2030
36211R-FN-4	GOVT NATL MTG ASSOC I #520473			2	1	22,620	104.3700	21,981	21,061	22,596		(10)			7.500	5.050	MON	132	1,548	05/31/2004	01/15/2030
36211R-H4-4	GOVT NATL MTG ASSOC I #520551			2	1	1,846	104.3700	1,931	1,850	1,821					7.500	8.160	MON	12	138	04/05/2000	02/15/2030
36211R-Q7-7	GOVT NATL MTG ASSOC I #520778			2	1	12,653	104.3700	12,798	12,262	12,718		(5)			7.500	6.670	MON	77	873	08/03/2001	07/15/2030
36211S-RY-5	GOVT NATL MTG ASSOC I #521703			2	1	14,131	103.3700	13,797	13,347	14,115		(7)			7.000	5.360	MON	78	921	05/31/2004	12/15/2029
36211T-SX-4	GOVT NATL MTG ASSOC I #522634			2	1	1,591	103.3700	1,554	1,504	1,590		(1)			7.000	5.220	MON	9	105	05/31/2004	01/15/2030
36211T-4V-4	GOVT NATL MTG ASSOC I #522936			2	1	29,792	103.3700	29,098	28,150	29,766		(11)			7.000	5.220	MON	164	1,966	05/31/2004	12/15/2030
36211U-HC-9	GOVT NATL MTG ASSOC I #523227			2	1	61,079	104.3700	59,349	56,864	61,044		(19)			7.500	4.480	MON	355	4,229	01/01/2005	10/15/2030
36211U-XU-1	GOVT NATL MTG ASSOC I #523691			2	1	9,579	104.3400	9,793	9,386	9,573		(1)			7.500	6.690	MON	59	643	01/24/2001	12/15/2029
36211U-5G-3	GOVT NATL MTG ASSOC I #523847			2	1	58,872	103.3700	57,501	55,628	58,840		(13)			7.000	4.350	MON	324	3,623	05/31/2004	03/15/2030
36211W-V2-1	GOVT NATL MTG ASSOC I #525433			2	1	107,574	107.3000	112,891	105,207	107,150		(9)			8.500	7.570	MON	745	8,923	06/15/2000	02/15/2030
36211X-RE-8	GOVT NATL MTG ASSOC I #526185			2	1	77,043	103.3700	54,849	53,062	54,827		(13)			7.000	5.850	MON	310	3,592	06/05/2002	01/15/2030
36211X-YN-0	GOVT NATL MTG ASSOC I #526417			2	1	23,214	103.3700	23,451	22,688	23,255		(7)			7.000	6.440	MON	132	1,586	08/15/2001	07/15/2029
36211Y-2L-7	GOVT NATL MTG ASSOC I #527379			2	1	133,093	103.3700	129,993	125,758	132,932		(67)			7.000	5.580	MON	734	8,793	05/31/2004	09/15/2030

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
36211Y-4S-0	GOVT NATL MTG ASSOC I #527433			2	1	50,485	104.3700	51,064	48,926	50,898		(22)			7.500	6.610	MON	306	3,665	08/03/2001	10/15/2030
36212A-4M-4	GOVT NATL MTG ASSOC I #528328			2	1	4,133	103.3700	4,037	3,905	4,128		(2)			7.000	5.380	MON	23	273	05/31/2004	02/15/2030
36212B-HG-1	GOVT NATL MTG ASSOC I #528631			2	1	6,394	103.3700	6,460	6,249	6,417		(2)			7.000	6.400	MON	36	432	08/15/2001	02/15/2030
36212B-KW-2	GOVT NATL MTG ASSOC I #528709			2	1	12,695	103.3700	12,825	12,407	12,713		(4)			7.000	6.450	MON	72	867	08/15/2001	04/15/2030
36212B-LJ-0	GOVT NATL MTG ASSOC I #528729			2	1	606	107.3000	624	581	609					8.500	6.130	MON	4	46	04/27/2001	04/15/2030
36212C-CV-1	GOVT NATL MTG ASSOC I #529384			2	1	76,186	102.7700	79,087	76,956	76,461		5			6.500	6.650	MON	417	4,885	05/17/2001	04/15/2031
36212D-KK-4	GOVT NATL MTG ASSOC I #530498			2	1	2,434	103.3700	2,377	2,300	2,432		(1)			7.000	4.610	MON	13	160	05/31/2004	09/15/2030
36212D-L9-8	GOVT NATL MTG ASSOC I #530552			2	1	2,575	103.3400	2,572	2,489	2,534					7.000	6.370	MON	15	174	06/05/2002	01/15/2031
36212D-7A-1	GOVT NATL MTG ASSOC I #531089			2	1	3,341	105.9600	3,412	3,220	3,396		(1)			8.000	5.700	MON	21	236	05/17/2001	03/15/2030
36212E-H5-9	GOVT NATL MTG ASSOC I #531352			2	1	29,659	104.3700	29,999	28,743	29,745		(11)			7.500	6.720	MON	180	2,125	08/03/2001	09/15/2030
36212J-5T-9	GOVT NATL MTG ASSOC I #535558			2	1	37,158	103.3700	36,292	35,110	37,129		(12)			7.000	5.070	MON	205	2,408	05/31/2004	12/15/2030
36212K-L7-6	GOVT NATL MTG ASSOC I #535950			2	1	25,158	103.3700	24,572	23,772	25,142		(7)			7.000	4.690	MON	139	1,461	05/31/2004	11/15/2030
36212L-AJ-0	GOVT NATL MTG ASSOC I #536509			2	1	2,034	103.3400	2,068	2,001	2,035					7.000	6.620	MON	12	128	08/03/2001	02/15/2031
36212L-U3-3	GOVT NATL MTG ASSOC I #537102			2	1	27,132	104.3700	26,365	25,261	27,111		(9)			7.500	4.580	MON	158	1,893	05/31/2004	08/15/2030
36212L-7F-2	GOVT NATL MTG ASSOC I #537394			2	1	503	104.3900	509	488	505					7.500	6.700	MON	3	36	08/03/2001	01/15/2031
36212N-LA-3	GOVT NATL MTG ASSOC I #538621			2	1	7,853	103.3700	7,670	7,420	7,848		(2)			7.000	4.730	MON	43	475	05/31/2004	11/15/2030
36212Q-HT-0	GOVT NATL MTG ASSOC I #540342			2	1	1,212	104.3900	1,226	1,174	1,210					7.500	6.820	MON	7	83	08/03/2001	04/15/2031
36212Q-YQ-7	GOVT NATL MTG ASSOC I #540819			2	1	19,155	104.3700	19,374	18,563	19,210		(7)			7.500	6.720	MON	116	1,344	08/03/2001	10/15/2030
36212S-KZ-8	GOVT NATL MTG ASSOC I #542212			2	1	5,641	103.3700	5,510	5,331	5,635		(3)			7.000	5.450	MON	31	357	05/31/2004	12/15/2030
36212U-AC-5	GOVT NATL MTG ASSOC I #543703			2	1	1,404	103.3700	1,372	1,327	1,403					7.000	5.210	MON	8	90	05/31/2004	11/15/2030
36212U-ZM-6	GOVT NATL MTG ASSOC I #544448			2	1	20,053	104.3900	20,288	19,434	20,062		(7)			7.500	6.780	MON	121	1,456	08/03/2001	04/15/2031
36212Y-ZR-7	GOVT NATL MTG ASSOC I #548052			2	1	2,969	104.3900	3,004	2,878	3,058		(2)			7.500	6.150	MON	18	216	08/03/2001	02/15/2031
36213A-H9-8	GOVT NATL MTG ASSOC I #548456			2	1	29,347	103.3400	29,641	28,682	29,259		(7)			7.000	6.550	MON	167	1,975	08/15/2001	02/15/2031
36213B-DS-8	GOVT NATL MTG ASSOC I #549213			2	1	1,093	104.3900	1,106	1,059	1,090					7.500	6.860	MON	7	79	08/03/2001	03/15/2031
36213E-AE-6	GOVT NATL MTG ASSOC I #551805			2	1	6,050	103.3300	6,041	5,846	6,004		(1)			7.000	6.170	MON	34	348	05/17/2002	05/15/2032
36213F-XE-8	GOVT NATL MTG ASSOC I #553377			2	1	62,525	101.4900	61,544	60,639	62,205		(9)			6.000	5.270	MON	303	3,503	09/10/2003	07/15/2033
36213H-GU-7	GOVT NATL MTG ASSOC I #554711			2	1	5,720	103.3400	3,450	3,338	3,446		(1)			7.000	6.300	MON	19	221	06/05/2002	03/15/2031
36213H-6A-2	GOVT NATL MTG ASSOC I #555365			2	1	9,353	102.7700	9,709	9,447	9,387		1			6.500	6.650	MON	51	613	05/17/2001	06/15/2031
36213J-3S-2	GOVT NATL MTG ASSOC I #556209			2	1	9,041	102.7700	9,385	9,133	9,075		1			6.500	6.650	MON	49	587	05/17/2001	06/15/2031
36213K-E7-3	GOVT NATL MTG ASSOC I #556458			2	1	23,176	104.3900	23,447	22,460	23,407		(10)			7.500	6.570	MON	140	1,683	08/03/2001	03/15/2031
36213R-G2-7	GOVT NATL MTG ASSOC I #561917			2	1	80,705	101.5500	84,600	83,308	82,046		22			6.000	6.270	MON	417	4,992	05/17/2001	06/15/2031
36213U-JF-8	GOVT NATL MTG ASSOC I #564662			2	1	2,005	103.3400	1,453	1,406	1,431					7.000	6.400	MON	8	95	06/05/2002	06/15/2031
36200U-G2-5	GOVT NATL MTG ASSOC I #572717			2	1	428,405	102.6000	428,399	417,538	428,279		(125)	746		6.500	5.500	MON	2,262		12/08/2006	05/15/2036
36201G-4T-9	GOVT NATL MTG ASSOC I #583234			2	1	425,611	102.7400	425,438	414,094	425,446		(165)			6.500	5.160	MON	2,243		12/08/2006	04/15/2032
36201K-D6-0	GOVT NATL MTG ASSOC I #585225			2	1	134,001	103.3300	133,804	129,490	132,976		(22)			7.000	6.160	MON	755	9,046	05/17/2002	05/15/2032
36201V-3G-5	GOVT NATL MTG ASSOC I #594899			2	1	21,004	103.3300	12,303	11,906	12,275		(1)			7.000	5.790	MON	69	793	06/18/2002	09/15/2032
36200E-GJ-4	GOVT NATL MTG ASSOC I #598801			2	1	87,150	102.6000	87,150	84,941	87,126		(24)	153		6.500	5.540	MON	460		12/08/2006	06/15/2036
36200E-G5-4	GOVT NATL MTG ASSOC I #598820			2	1	33,551	102.6000	33,551	32,700	33,542		(9)	59		6.500	5.580	MON	177		12/08/2006	08/15/2036
36200N-F3-0	GOVT NATL MTG ASSOC I #605086			2	1	512,130	102.6000	512,136	499,153	511,996		(134)	906		6.500	5.590	MON	2,704		12/08/2006	10/15/2036
36201X-RL-4	GOVT NATL MTG ASSOC I #606291			2	1	634,784	102.6000	634,776	618,683	634,599		(186)	1,106		6.500	5.500	MON	3,351		12/08/2006	05/15/2036
36201X-RM-2	GOVT NATL MTG ASSOC I #606292			2	1	889,240	102.6000	889,228	866,685	888,980		(260)	1,549		6.500	5.500	MON	4,695		12/08/2006	05/15/2036
36202T-SM-9	GOVT NATL MTG ASSOC I #609024			2	1	445,781	102.6000	445,782	434,481	445,659		(122)	784		6.500	5.560	MON	2,353		12/08/2006	08/15/2036
36290X-DP-2	GOVT NATL MTG ASSOC I #620310			2	1	513,001	102.6000	513,005	500,000	512,864		(137)	905		6.500	5.580	MON	2,708		12/08/2006	08/15/2036
36291A-R5-0	GOVT NATL MTG ASSOC I #622508			2	1	32,020	102.6600	31,981	31,153	32,007		(12)			6.500	5.160	MON	169		12/08/2006	10/15/2033
36291L-DD-4	GOVT NATL MTG ASSOC I #631100			2	1	647,700	102.6000	647,698	631,278	647,519		(181)	1,135		6.500	5.540	MON	3,419		12/08/2006	06/15/2036
36291Q-4V-3	GOVT NATL MTG ASSOC I #635436			2	1	964,179	102.6000	962,515	938,089	963,866		(314)			6.500	5.350	MON	5,081		12/08/2006	12/15/2035
36291S-2K-5	GOVT NATL MTG ASSOC I #637178			2	1	31,614	102.6000	31,559	30,758	31,603		(11)			6.500	5.250	MON	167		12/08/2006	06/15/2035
36291W-WE-7	GOVT NATL MTG ASSOC I #640645			2	1	425,854	102.6000	425,855	415,059	425,738		(117)	749		6.500	5.560	MON	2,248		12/08/2006	07/15/2036
36291Y-LN-5	GOVT NATL MTG ASSOC I #642133			2	1	1,296,131	102.6000	1,296,140	1,263,281	1,295,784		(347)	2,286		6.500	5.580	MON	6,843		12/08/2006	08/15/2036
36291Y-L4-7	GOVT NATL MTG ASSOC I #642147			2	1	497,534	102.6000	497,540	484,927	497,404		(130)	880		6.500	5.590	MON	2,627		12/08/2006	09/15/2036
36292B-ML-7	GOVT NATL MTG ASSOC I #643963			2	1	73,231	102.6000	73,231	71,375	73,211		(20)	129		6.500	5.560	MON	387		12/08/2006	08/15/2036
36292D-QA-3	GOVT NATL MTG ASSOC I #645849			2	1	943,435	102.6000	941,806	917,906	943,123		(312)			6.500	5.330	MON	4,972		12/08/2006	11/15/2035
36292D-RJ-3	GOVT NATL MTG ASSOC I #645889			2	1	50,370	102.6000	50,282	49,007	50,354		(15)			6.500	5.400	MON	265		12/08/2006	02/15/2036
36292E-HS-2	GOVT NATL MTG ASSOC I #646541			2	1	853,366	102.6000	853,372	831,738	853,138		(228)	1,505		6.500	5.580	MON	4,505		12/08/2006	08/15/2036
36292G-SX-4	GOVT NATL MTG ASSOC I #648634			2	1	422,007	102.6000	421,278	410,587	421,869		(137)			6.500	5.340	MON	2,224		12/08/2006	11/15/2035
36292G-SY-2	GOVT NATL MTG ASSOC I #648635			2	1	141,847	102.6000	141,602	138,008	141,800		(47)			6.500	5.330	MON	748		12/08/2006	11/15/2035
36292H-FE-8	GOVT NATL MTG ASSOC I #649165			2	1	18,819	102.6000	18,786	18,310	18,813		(6)			6.500	5.380	MON	99		12/08/2006	01/15/2036
36292J-Q7-7	GOVT NATL MTG ASSOC I #650378			2	1	458,994	102.6000	458,202	446,574	458,843		(152)			6.500	5.330	MON	2,419		12/08/2006	11/15/2035

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
36292K-SV-9	GOVT NATL MTG ASSOC I #651332			2	1	80,653	102.6000	80,653	78,609	80,631		(22)	142		6.500	5.580	MON	426		12/08/2006	08/15/2036
36292K-6T-8	GOVT NATL MTG ASSOC I #651682			2	1	958,624	102.6000	956,944	932,684	958,318		(306)			6.500	5.360	MON	5,052		12/08/2006	01/15/2036
36292L-BY-9	GOVT NATL MTG ASSOC I #651755			2	1	906,060	102.6000	906,039	883,069	905,784		(276)	1,569		6.500	5.470	MON	4,783		12/08/2006	03/15/2036
36292L-CR-3	GOVT NATL MTG ASSOC I #651780			2	1	323,472	102.6000	323,466	315,266	323,376		(97)	562		6.500	5.490	MON	1,708		12/08/2006	04/15/2036
36292L-DV-3	GOVT NATL MTG ASSOC I #651816			2	1	24,061	102.6000	24,060	23,451	24,054		(7)	42		6.500	5.500	MON	127		12/08/2006	05/15/2036
36292L-FB-5	GOVT NATL MTG ASSOC I #651862			2	1	391,237	102.6000	391,236	381,317	391,127		(110)	686		6.500	5.540	MON	2,065		12/08/2006	06/15/2036
36292L-LZ-5	GOVT NATL MTG ASSOC I #652044			2	1	140,154	102.6000	140,150	136,597	140,111		(43)	243		6.500	5.470	MON	740		12/08/2006	03/15/2036
36292L-SM-7	GOVT NATL MTG ASSOC I #652224			2	1	455,621	102.6000	455,608	444,058	455,480		(142)	787		6.500	5.450	MON	2,405		12/08/2006	02/15/2036
36292L-5H-3	GOVT NATL MTG ASSOC I #652548			2	1	702,554	102.6000	702,545	684,734	702,349		(205)	1,224		6.500	5.500	MON	3,709		12/08/2006	05/15/2036
36294N-ZB-7	GOVT NATL MTG ASSOC I #655138			2	1	112,724	102.6000	112,723	109,865	112,691		(33)	196		6.500	5.500	MON	595		12/08/2006	04/15/2036
36294Q-6F-3	GOVT NATL MTG ASSOC I #657070			2	1	110,245	102.6000	110,245	107,450	110,215		(30)	194		6.500	5.560	MON	582		12/08/2006	08/15/2036
36294R-N8-8	GOVT NATL MTG ASSOC I #657515			2	1	667,488	102.6000	667,493	650,571	667,310		(178)	1,177		6.500	5.580	MON	3,524		12/08/2006	08/15/2036
36294R-RV-3	GOVT NATL MTG ASSOC I #657600			2	1	74,657	102.6000	74,658	72,765	74,637		(20)	132		6.500	5.580	MON	394		12/08/2006	08/15/2036
36294S-D3-8	GOVT NATL MTG ASSOC I #658122			2	1	5,130,091	102.6000	5,130,157	5,000,100	5,128,752		(1,339)	9,074		6.500	5.590	MON	27,084		12/08/2006	10/15/2036
36294T-HM-0	GOVT NATL MTG ASSOC I #659136			2	1	1,590,104	102.6000	1,587,317	1,547,076	1,589,675		(429)			6.500	5.510	MON	8,380		12/08/2006	08/15/2036
36294T-HS-7	GOVT NATL MTG ASSOC I #659141			2	1	26,523	102.6000	26,523	25,851	26,516		(7)	47		6.500	5.580	MON	140		12/08/2006	08/15/2036
36294V-6F-2	GOVT NATL MTG ASSOC I #661570			2	1	2,055,419	102.6000	2,051,817	1,999,800	2,054,904		(515)			6.500	5.570	MON	10,832		12/08/2006	12/15/2036
36225A-M7-2	GOVT NATL MTG ASSOC I #780382			2	1	1,075,415	106.8600	1,188,682	1,112,411	1,088,165		1,218			9.000	9.870	MON	8,343	97,111	06/24/1996	08/15/2020
36225A-M8-0	GOVT NATL MTG ASSOC I #780383			2	1	339,100	108.6600	381,740	351,331	342,218		324			9.500	10.530	MON	2,781	32,899	06/24/1996	08/15/2020
36225A-UR-9	GOVT NATL MTG ASSOC I #780592			2	1	723,749	102.0900	713,023	698,431	704,534		(3,933)			9.000	7.560	MON	5,238	58,675	04/12/2000	10/15/2009
36225A-VL-1	GOVT NATL MTG ASSOC I #780619			2	1	289,617	103.2500	295,516	286,221	288,844		(409)			7.000	6.480	MON	1,670	19,412	01/01/2005	08/15/2012
36225A-XC-9	GOVT NATL MTG ASSOC I #780675			2	1	5,556	103.3000	5,609	5,430	5,549		(3)			7.000	6.460	MON	32	373	08/15/2001	09/15/2024
36225A-3H-1	GOVT NATL MTG ASSOC I #780800			2	1	313,612	103.6300	312,858	301,913	308,889		(814)			7.500	6.270	MON	1,887	21,977	04/16/1999	04/15/2013
36225B-CN-6	GOVT NATL MTG ASSOC I #780977			2	1	45,761	104.5400	46,870	44,836	45,807		(9)			7.500	6.750	MON	280	3,283	01/24/2001	12/15/2028
36225B-C3-0	GOVT NATL MTG ASSOC I #780990			2	1	5,274	104.5300	5,342	5,111	5,283		(2)			7.500	6.720	MON	32	372	08/03/2001	12/15/2028
36225B-DT-2	GOVT NATL MTG ASSOC I #781014			2	1	147,152	101.6400	154,391	151,899	149,305		46			6.000	6.320	MON	760	8,936	05/17/2001	04/15/2029
36225B-EG-9	GOVT NATL MTG ASSOC I #781035			2	1	33,748	102.8900	35,191	34,202	33,751		6			6.500	6.820	MON	185	2,174	02/16/2001	05/15/2029
36202A-B9-7	GOVT NATL MTG ASSOC II # 64			2	1	134	111.7400	154	138	135					12.000	13.450	MON	1	17	12/19/1984	01/20/2014
36202A-M4-6	GOVT NATL MTG ASSOC II # 379			2	1	1,883	110.0000	2,018	1,835	1,886		(3)			10.500	9.220	MON	16	190	02/19/1986	08/20/2015
36202A-PE-1	GOVT NATL MTG ASSOC II # 421			2	1	1,039	110.0000	1,122	1,020	1,034		(1)			10.500	9.910	MON	9	107	02/24/1986	10/20/2015
36202A-PY-7	GOVT NATL MTG ASSOC II # 439			2	1	2,268	110.0000	2,445	2,223	2,260		(2)			10.500	9.760	MON	19	232	01/01/1988	11/20/2015
36202A-Q6-7	GOVT NATL MTG ASSOC II # 477			2	1	5,872	109.6900	6,301	5,744	5,811		(4)			10.500	9.960	MON	50	601	02/24/1986	01/20/2016
36202A-RR-0	GOVT NATL MTG ASSOC II # 496			2	1	59,990	109.7200	64,377	58,672	59,502		(48)			10.500	9.860	MON	513	6,004	11/28/2001	02/20/2016
36202A-SA-6	GOVT NATL MTG ASSOC II # 513			2	1	19,225	109.8300	20,960	19,083	19,224		(8)			10.000	9.680	MON	159	1,876	04/01/1991	03/20/2016
36202A-SB-4	GOVT NATL MTG ASSOC II # 514			2	1	38,816	109.7700	41,583	37,881	37,881					10.500	10.500	MON	331	3,955	03/24/1986	03/20/2016
36202A-VS-3	GOVT NATL MTG ASSOC II # 625			2	1	1,719	106.5700	1,959	1,838	1,722		6			9.000	11.690	MON	14	160	12/17/1987	09/20/2016
36202A-XW-2	GOVT NATL MTG ASSOC II # 693			2	1	281	106.4800	333	312	290		1			8.500	11.430	MON	2	27	01/01/1988	01/20/2017
36202A-XX-0	GOVT NATL MTG ASSOC II # 694			2	1	3,154	106.6200	3,595	3,372	3,191		9			9.000	11.200	MON	25	296	01/21/1988	01/20/2017
36202A-Y3-5	GOVT NATL MTG ASSOC II # 730			2	1	824	106.4800	974	915	815		5			8.500	13.080	MON	6	74	01/01/1988	03/20/2017
36202A-Y4-3	GOVT NATL MTG ASSOC II # 731			2	1	5,698	106.6200	6,567	6,159	5,746		21			9.000	11.880	MON	46	541	01/21/1988	03/20/2017
36202A-ZM-2	GOVT NATL MTG ASSOC II # 748			2	1	17,435	106.6200	20,033	18,789	17,718		50			9.000	11.360	MON	141	1,660	01/21/1988	04/20/2017
36202A-Z5-9	GOVT NATL MTG ASSOC II # 764			2	1	34,900	106.4800	41,249	38,740	35,326		208			8.500	12.530	MON	274	3,245	01/01/1988	05/20/2017
36202A-2P-1	GOVT NATL MTG ASSOC II # 782			2	1	7,210	106.6200	8,264	7,751	7,133		25			9.000	12.240	MON	58	694	12/18/1987	06/20/2017
36202A-3G-0	GOVT NATL MTG ASSOC II # 799			2	1	3,961	106.6200	4,516	4,236	3,907		18			9.000	12.460	MON	32	379	12/17/1987	07/20/2017
36202A-3Z-8	GOVT NATL MTG ASSOC II # 816			2	1	7,835	106.6200	8,935	8,380	8,062		14			9.000	10.520	MON	63	732	12/17/1987	08/20/2017
36202A-4U-8	GOVT NATL MTG ASSOC II # 835			2	1	28,708	106.6200	32,840	30,800	29,952		38			9.000	10.090	MON	231	2,753	01/21/1988	09/20/2017
36202A-5N-3	GOVT NATL MTG ASSOC II # 853			2	1	3,692	106.6200	4,229	3,966	3,544		19			9.000	13.690	MON	30	354	12/17/1987	10/20/2017
36202A-6F-9	GOVT NATL MTG ASSOC II # 870			2	1	32,150	106.6200	36,793	34,508	30,918		176			9.000	13.680	MON	259	3,029	01/21/1988	11/20/2017
36202A-6Y-8	GOVT NATL MTG ASSOC II # 887			2	1	62,041	106.6200	70,851	66,451	61,322		213			9.000	12.240	MON	498	5,947	12/17/1987	12/20/2017
36202B-AF-2	GOVT NATL MTG ASSOC II # 906			2	1	13,172	106.8400	15,046	14,083	13,773		14			9.000	9.870	MON	106	1,258	01/21/1988	01/20/2018
36202A-WC-7	GOVT NATL MTG ASSOC II #000643			2	1	932	106.5700	891	836	919		(5)			9.000	5.570	MON	6	74	05/31/2004	10/20/2016
36202B-A4-7	GOVT NATL MTG ASSOC II #000927			2	1	2,378	111.6500	2,335	2,091	2,346		(13)			10.000	6.260	MON	17	206	05/31/2004	02/20/2018
36202B-JN-6	GOVT NATL MTG ASSOC II #001169			2	1	499	107.9100	519	481	503		(1)			9.500	7.910	MON	4	45	07/24/2000	04/20/2019
36202B-VR-3	GOVT NATL MTG ASSOC II #001524			2	1	4,386	105.0700	4,117	3,918	4,317		(29)			9.000	5.670	MON	29	343	05/31/2004	12/20/2020
36202B-XZ-3	GOVT NATL MTG ASSOC II #001596			2	1	8,888	107.3400	9,270	8,635	8,858		(5)			9.000	8.090	MON	65	760	07/24/2000	04/20/2021
36202B-Z9-9	GOVT NATL MTG ASSOC II #001668			2	1	12,534	107.3400	13,072	12,178	12,506		(7)			9.000	8.060	MON	91	1,082	07/24/2000	08/20/2021
36202C-A6-0	GOVT NATL MTG ASSOC II #001829			2	1	4,688	107.2700	4,563	4,253	4,666		(9)			8.500	5.470	MON	30	355	05/31/2004	05/20/2022
36215X-5T-5	GOVT NATL MTG ASSOC II #148558			2	1	32,794	110.3000	36,112	32,741	32,741					10.500	10.500	MON	286	3,421	02/24/1986	01/20/2016

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
36216G-TY-4	GOVT NATL MTG ASSOC II #164467			2	1	4,790	106.5700	5,526	5,185	4,927		13			9.000	11.080	MON	39	465	01/21/1988	09/20/2016
0299999. U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities						48,120,800	XXX	49,099,380	47,573,527	48,027,868		(5,679)	29,075		XXX	XXX	XXX	272,586	1,670,274	XXX	XXX
0399999. Total - U.S. Government Bonds						1,532,211,510	XXX	3,583,181,252	5,682,610,667	2,829,991,949		150,692,280	29,075		XXX	XXX	XXX	12,820,934	44,387,404	XXX	XXX
448814-DC-4	HYDRO-QUEBEC		F		1FE	16,564,200	139.3700	20,906,220	15,000,000	16,287,861		(20,171)			8.500	7.600	JD	106,250	1,275,000	10/10/2000	12/01/2029
448814-HR-7	HYDRO-QUEBEC		F		1FE	3,214,890	104.5300	3,135,768	3,000,000	3,180,780		(34,110)			6.300	4.750	MN	26,250	189,000	01/20/2006	05/11/2011
448814-ED-1	HYDRO-QUEBEC DEB SER IF		F		1FE	9,871,990	113.7800	9,272,997	8,150,000	9,262,698		(151,158)			8.000	5.340	FA	271,667	652,000	06/01/2004	02/01/2013
563469-CP-8	MANITOBA (PROV.)		F		1FE	8,476,082	136.4400	9,427,783	6,910,000	8,093,587		(51,981)			9.250	7.480	AO	159,794	639,175	02/07/1997	04/01/2020
651333-DS-2	NEWFOUNDLAND		F		1FE	6,933,225	121.4300	9,107,498	7,500,000	7,028,835		13,013			7.320	8.310	AO	118,950	549,000	09/06/1996	10/13/2023
651333-DK-9	NEWFOUNDLAND PROV DEB		F	1	1FE	9,712,000	132.6100	13,261,350	10,000,000	9,251,122		29,366			9.000	9.440	JD	75,000	900,000	01/30/1991	06/01/2019
669827-DJ-3	NOVA SCOTIA PROV SF DEB		F		1FE	34,679,320	136.4300	47,750,430	35,000,000	34,751,129		4,195			9.250	9.610	MS	1,079,167	3,237,500	08/08/1996	03/01/2020
683234-RV-2	ONTARIO (PROVINCE OF)	LS	F		1FE	3,038,490	100.4100	3,012,408	3,000,000	3,027,781		(4,260)			5.130	4.930	JJ	70,042	153,750	05/17/2004	07/17/2012
683234-MF-2	ONTARIO PROVINCE		F		1FE	10,581,769	100.5700	9,660,037	9,605,000	9,926,777		(175,381)			5.500	3.510	AO	132,069	528,275	01/23/2003	10/01/2008
683234-MF-2	ONTARIO PROVINCE	LS	F		1FE	435,172	100.5700	397,263	395,000	408,237		(7,215)			5.500	3.510	AO	5,431	21,725	01/23/2003	10/01/2008
748148-QX-4	QUEBEC 6.125 01/22/2011		F		1FE	19,899,800	103.3200	20,663,820	20,000,000	19,950,014		10,533			6.130	6.200	JJ	541,042	1,225,000	07/20/2001	01/22/2011
748148-PB-3	QUEBEC PROV CDA PROV		F		1FE	9,193,080	122.5800	11,032,173	9,000,000	9,180,902		(6,537)			7.500	7.380	JJ	311,250	675,000	05/16/2002	07/15/2023
748148-BW-2	QUEBEC PROVINCE		F		1FE	2,007,020	99.7100	1,994,232	2,000,000	2,002,832		(1,021)			5.000	4.940	JJ	45,556	100,000	07/10/2002	07/17/2009
748148-BW-2	QUEBEC PROVINCE	LS	F		1FE	2,007,020	99.7100	1,994,232	2,000,000	2,002,832		(1,021)			5.000	4.940	JJ	45,556	100,000	07/10/2002	07/17/2009
748148-QQ-9	QUEBEC PROVINCE		F		1FE	25,284,500	101.3700	25,342,750	25,000,000	25,098,821		(42,759)			5.750	5.550	FA	543,056	1,437,500	03/06/2002	02/15/2009
803854-FH-6	SASKATCHEWAN CDA		F		1FE	2,965,819	101.9900	3,059,799	3,000,000	2,986,202		10,568			7.130	7.530	MS	62,938	213,750	01/01/2005	03/15/2008
105756-AP-5	BRAZIL REP OF		F	1	3FE	628,320	132.5000	743,325	561,000	619,339		(4,275)			11.000	9.220	FA	22,970	61,710	10/07/2004	08/17/2040
105756-AP-5	BRAZIL REP OF	LS	F	1	3FE	6,836,180	132.5000	8,531,675	6,439,000	6,760,356		(32,699)			11.000	10.140	FA	263,641	708,290	10/07/2004	08/17/2040
105756-AY-6	FED REPUBLIC OF BRAZIL		F		3FE	2,570,040	118.0000	2,596,000	2,200,000	2,548,953		(21,087)			10.000	6.000	FA	88,000		08/30/2006	08/07/2011
105756-BC-3	FED REPUBLIC OF BRAZIL		F	3	3FE	1,092,687	113.6000	1,250,736	1,101,000	1,096,366		1,534			11.110	7.560	MJSD	1,020	120,996	06/21/2004	06/29/2009
105756-BC-3	FED REPUBLIC OF BRAZIL	LS	F	3	3FE	3,869,563	113.6000	4,429,264	3,899,000	3,882,589		5,432			11.110	7.560	MJSD	3,611	428,487	06/21/2004	06/29/2009
105756-BK-5	FED REPUBLIC OF BRAZIL		F		3FE	101,729	107.4500	107,450	100,000	101,725		(4)			7.130	6.990	JJ	3,186		09/28/2006	01/20/2037
105756-BK-5	FED REPUBLIC OF BRAZIL	LS	F		3FE	2,950,141	107.4500	3,116,050	2,900,000	2,950,021		(120)			7.130	6.990	JJ	92,407		09/28/2006	01/20/2037
X08158-BE-0	REPUBLIC OF BULGARIA		F		2FE	13,147,500	118.6300	13,048,750	11,000,000	12,962,323		(168,288)			8.250	5.480	JJ	418,458	495,000	03/17/2006	01/15/2015
G1980#-AA-9	CAYMAN ISLANDS 5.30% SER A NTS		F		1	19,166,667	98.7700	18,931,336	19,166,667	19,166,667					5.300	5.300	AO	234,206	993,750	01/31/2003	04/08/2018
168863-AN-8	CHILE 6 7/8 04/28/09		F		1FE	8,403,553	103.7500	8,300,000	8,000,000	8,244,935		(96,349)			6.880	5.450	AO	96,250	550,000	03/13/2001	04/28/2009
168863-AP-3	REPUBLIC OF CHILE		F		1FE	1,310,867	107.7000	1,292,400	1,200,000	1,284,576		(12,560)			7.130	5.500	JJ	40,375	67,688	04/25/2006	01/11/2012
168863-AP-3	REPUBLIC OF CHILE	LS	F		1FE	6,842,803	107.7000	6,785,100	6,300,000	6,756,801		(60,502)			7.130	5.460	JJ	211,969	270,750	04/25/2006	01/11/2012
168863-AS-7	REPUBLIC OF CHILE		F		1FE	28,084,140	100.7400	28,207,200	28,000,000	28,096,901		(11,856)			5.500	5.430	JJ	710,111	1,072,500	07/20/2006	01/15/2013
168863-AT-5	REPUBLIC OF CHILE		F	3	1FE	14,982,338	100.3000	15,045,000	15,000,000	14,994,996		4,401			5.780	1.580	JAJO	151,627	807,472	01/23/2004	01/28/2008
195325-AR-6	REPUBLIC OF COLOMBIA		F		3FE	4,370,000	109.0000	4,360,000	4,000,000	4,332,952		(37,048)			9.750	5.840	AO	73,667	195,000	09/19/2006	04/23/2009
195325-AY-1	REPUBLIC OF COLOMBIA		F		3FE	1,164	117.5000	1,175	1,000	1,157		(7)			10.000	6.330	JJ	44		09/19/2006	01/23/2012
195325-AY-1	REPUBLIC OF COLOMBIA	LS	F		3FE	5,812,936	117.5000	5,873,825	4,999,000	5,774,590		(38,346)			10.000	6.370	JJ	219,401		09/19/2006	01/23/2012
195325-BJ-3	REPUBLIC OF COLOMBIA		F		3FE	5,981,460	107.5000	6,450,000	6,000,000	5,981,972		512			7.380	7.420	JJ	189,292		07/24/2006	01/27/2017
195325-BK-0	REPUBLIC OF COLOMBIA		F		3FE	8,103,829	107.3500	8,534,325	7,950,000	8,103,664		(165)			7.380	7.220	MS	166,122		11/08/2006	09/18/2037
195325-BK-0	REPUBLIC OF COLOMBIA	LS	F		3FE	2,068,901	107.3500	2,200,675	2,050,000	2,068,886		(15)			7.380	7.300	MS	42,836		10/31/2006	09/18/2037
46513E-E3-2	ISRAEL GOVT BOND - SAGI		F		1	4,968,900	98.9600	4,948,005	5,000,000	4,969,242		342			5.500	5.580	MN	39,722		11/02/2006	11/09/2016
560904-AF-1	MALAYSIA 7.500 07/15/2011		F		1FE	51,674,090	108.8200	54,953,242	50,500,000	51,644,412		(177,721)			7.500	6.940	JJ	1,746,458	3,150,000	07/20/2006	07/15/2011
Y68856-AA-4	PETRONAS CAPITAL LTD		F		1FE	8,936,660	107.9100	8,633,168	8,000,000	8,754,965		(102,378)			7.000	4.980	MN	60,667	490,000	10/24/2006	05/22/2012
593048-BN-0	UNITED MEXICAN STATES		F		2FE	8,305,150	121.5000	9,841,500	8,100,000	8,277,334		(7,638)			8.130	7.850	JD	330,891	329,063	11/26/2002	12/30/2019
910860-AG-3	UNITED MEXICAN STATES		F		2FE	3,738,440	127.8500	3,835,500	3,000,000	3,736,019		(2,421)			8.300	6.320	FA	94,067		10/19/2006	08/15/2031
910860-AH-1	UNITED MEXICAN STATES		F		2FE	31,680,000	109.6000	32,880,000	30,000,000	31,224,434		(139,795)			7.500	6.550	JJ	1,043,750	1,875,000	10/12/2006	01/14/2012
910860-AJ-7	UNITED MEXICAN STATES		F		2FE	1,030	122.2000	1,222	1,000	1,028		(1)			8.000	7.690	MS	22	80	06/07/2004	09/24/2022
910860-AJ-7	UNITED MEXICAN STATES	LS	F		2FE	2,264,970	122.2000	2,687,178	2,199,000	2,260,248		(1,955)			8.000	7.690	MS	47,401	175,920	06/07/2004	09/24/2022
910860-AK-4	UNITED MEXICAN STATES		F		2FE	8,204,000	105.1500	8,412,000	8,000,000	8,219,635		2,204			6.380	5.840	JJ	233,750	191,250	11/28/2006	01/16/2013
910860-AL-2	UNITED MEXICAN STATES		F		2FE	13,655,000	107.3500	13,955,500	13,000,000	13,632,225		(22,775)			6.630	5.870	MS	282,299	331,250	08/30/2006	03/03/2015
910860-AM-0	UNITED MEXICAN STATES		F		2FE	4,856,008	98.7500	4,937,500	5,000,000	4,924,460		39,613			4.630	5.530	AO	53,316	231,250	04/08/2003	10/08/2008
910860-AN-8	UNITED MEXICAN STATES		F		2FE	2,240,000	118.0000	2,360,000	2,000,000	2,237,467		(2,533)			7.500	6.550	AO	34,583	150,000	03/28/2006	04/08/2033
910860-AQ-1	UNITED MEXICAN STATES	LS	F		2FE	1,990,000	102.6000	2,052,000	2,000,000	1,990,768		768			5.880	5.960	JJ	54,181	58,750	03/30/2006	01/15/2014
910860-AR-9	UNITED MEXICAN STATES		F	3	2FE	12,635,750	100.9000	12,612,500	12,500,000	12,618,505		(17,245)			6.070	5.840	JAJO	168,707	198,056	09/05/2006	01/13/2009
910860-AS-7	UNITED MEXICAN STATES		F		2FE	65,070	108.0000	64,800	60,000	65,061		(9)			6.750	6.110	MS	1,058		11/13/2006	09/27/2034
910860-AS-7	UNITED MEXICAN STATES	LS	F		2FE	5,216,430	108.0000	5,335,200	4,940,000	5,215,205		(1,225)			6.750	6.320	MS	87,068	67,500	11/13/2006	09/27/2034
910860-AU-2	UNITED MEXICAN STATES		F		2FE	35,116,220	100.1000	35,635,600	35,600,000	35,132,160		15,940			5.630	5.800	JJ	923,375	261,719	11/03/2006	01/15/2017

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
698299-AW-4	PANAMA (REPUBLIC OF)		F		3FE	140,339	104.0000	157,040	151,000	140,395		56			6.700	7.280	JJ	4,356	5,059	06/20/2006	01/26/2036
698299-AW-4	PANAMA (REPUBLIC OF)	LS	F		3FE	3,872,003	104.0000	4,432,480	4,262,000	3,873,891		1,888			6.700	7.470	JJ	122,947	142,777	06/28/2006	01/26/2036
698299-AD-6	REPUBLIC OF PANAMA		F		3FE	2,553,750	127.0000	3,048,000	2,400,000	2,545,607		(2,602)			8.880	8.260	MS	53,842	213,000	07/22/2003	09/30/2027
698299-AD-6	REPUBLIC OF PANAMA	LS	F		3FE	3,858,750	127.0000	4,572,000	3,600,000	3,844,880		(4,416)			8.880	8.190	MS	80,762	319,500	07/22/2003	09/30/2027
698299-AU-8	REPUBLIC OF PANAMA		F		3FE	10,480,133	108.2500	10,789,278	9,967,000	10,462,879		(17,253)			7.250	6.460	MS	212,768	361,304	08/11/2006	03/15/2015
698299-AU-8	REPUBLIC OF PANAMA	LS	F		3FE	2,127,568	108.2500	2,200,723	2,033,000	2,124,315		(3,252)			7.250	6.530	MS	43,399	73,696	08/08/2006	03/15/2015
451738-AA-6	IIRSA NORTE FINANCE LIMITED (PERU) SEN S		F	2	3FE	6,000,000	107.2500	6,435,297	6,000,000	6,000,000					8.750	8.580	MN	215,833		08/03/2006	05/30/2024
P7794G-AF-9	PERU 4 1/2 03/07/2017		F	1	3FE	16,003,100	99.2500	16,674,001	16,800,001	16,073,558		67,431			5.000	5.830	MS	266,000	609,500	09/08/2006	03/07/2017
715638-AQ-5	REPUBLIC OF PERU		F		3FE	860	118.7500	1,188	1,000	878		7			8.380	10.450	MN	13	84	05/07/2004	05/03/2016
715638-AQ-5	REPUBLIC OF PERU	LS	F		3FE	1,719,140	118.7500	2,373,813	1,999,000	1,755,297		14,859			8.380	10.450	MN	26,973	167,416	05/07/2004	05/03/2016
X66501-AT-8	POLAND-REG'D-PAR 3 3/4 10/27/24 PAR		F		1FE	938,750	90.6500	906,500	1,000,000	958,810		5,844			4.000	4.800	AO	7,111	40,000	06/27/2003	10/27/2024
731011-AN-2	REPUBLIC OF POLAND		F		2FE	16,108,400	99.8600	16,476,702	16,500,000	16,125,869		17,469			5.250	5.640	JJ	399,438		08/14/2006	01/15/2014
X74344-DM-5	RUSSIA 5 03/31/30		F		2FE	2,253,600	113.1300	2,262,644	2,000,000	2,257,029		3,429			5.000	5.690	MS	25,278		11/14/2006	03/31/2030
87973K-AA-3	TEMASEK FINANCIAL I LTD		F		1FE	6,509,140	94.8800	6,641,852	7,000,000	6,524,662		15,522			4.500	5.490	MS	87,500	157,500	08/16/2006	09/21/2015
836205-AD-6	REPUBLIC OF SOUTH AFRICA		F		2FE	590,625	121.2500	606,250	500,000	586,878		(3,747)			8.500	6.220	JD	944	42,500	05/03/2006	06/23/2017
836205-AD-6	REPUBLIC OF SOUTH AFRICA	LS	F		2FE	3,543,750	121.2500	3,637,500	3,000,000	3,521,269		(22,481)			8.500	6.220	JD	5,667	255,000	05/03/2006	06/23/2017
836205-AG-9	REPUBLIC OF SOUTH AFRICA		F		2FE	42,150	107.5000	43,000	40,000	42,008		(142)			7.380	6.250	AO	541	1,475	07/14/2006	04/25/2012
836205-AG-9	REPUBLIC OF SOUTH AFRICA	LS	F		2FE	11,007,825	107.5000	11,244,500	10,460,000	10,971,360		(36,465)			7.380	6.280	AO	141,428	385,713	07/14/2006	04/25/2012
836205-AJ-3	REPUBLIC OF SOUTH AFRICA		F		2FE	4,269,254	105.1300	4,311,176	4,101,000	4,257,477		(11,777)			6.500	5.860	JD	21,473	266,533	07/06/2006	06/02/2014
836205-AJ-3	REPUBLIC OF SOUTH AFRICA	LS	F		2FE	9,598,946	105.1300	9,617,886	9,149,000	9,555,518		(36,493)			6.500	5.760	JD	47,905	521,593	07/06/2006	06/02/2014
219868-AN-6	CORP ANDINA DE FOMENTO		F		1FE	12,758,150	106.3400	12,761,064	12,000,000	12,567,228		(92,840)			6.880	5.830	MS	242,917	825,000	05/02/2005	03/15/2012
219868-AQ-9	CORP ANDINA DE FOMENTO		F		1FE	33,055,570	98.2500	32,422,665	33,000,000	33,049,557		(6,505)			5.200	5.170	MN	190,667	1,716,000	05/02/2005	05/21/2013
219868-AR-7	CORP ANDINA DE FOMENTO		F	3	1FE	15,000,000	100.0200	15,002,940	15,000,000	15,000,000					5.730	1.490	JAJO	159,963	792,203	01/20/2004	01/26/2007
219868-BK-1	CORP ANDINA DE FOMENTO		F		1FE	21,998,240	96.2300	21,171,106	22,000,000	21,998,474		143			5.130	5.130	MN	175,389	1,127,500	04/28/2005	05/05/2015
219868-AL-0	CORP ANDINA FOM CAF 7.375 01/18/11		F		1FE	19,335,250	106.9100	18,709,215	17,500,000	18,903,240		(304,469)			7.380	5.150	JJ	584,366	1,290,625	11/02/2005	01/18/2011
50064F-AC-8	REPUBLIC OF KOREA		F		1FE	1,126,478	94.3100	1,121,389	1,189,000	1,132,992		6,514			4.250	5.120	JD	4,211	30,396	10/04/2006	06/01/2013
50064F-AC-8	REPUBLIC OF KOREA	LS	F		1FE	21,795,419	94.3100	21,985,443	23,311,000	21,927,813		132,394			4.250	5.360	JD	82,560	821,516	10/04/2006	06/01/2013
870200-BZ-4	SWEDEN KINGDOM		F		1FE	11,169,840	119.6200	9,569,624	8,000,000	9,014,107		(283,547)			12.000	7.330	FA	400,000	960,000	07/19/1996	02/01/2010
066716-AF-8	BANQUE CENT DE TUNISIE		F		2FE	10,118,438	108.3000	10,573,329	9,763,000	10,132,492		(3,687)			7.380	6.550	AO	132,004	351,271	11/07/2006	04/25/2012
066716-AF-8	BANQUE CENT DE TUNISIE	LS	F		2FE	14,947,362	108.3000	16,501,671	15,237,000	15,055,188		26,767			7.380	7.650	AO	206,017	1,123,729	06/21/2002	04/25/2012
900123-AV-2	REPUBLIC OF TURKEY		F		3FE	3,605,400	103.3800	3,618,125	3,500,000	3,604,733		(667)			7.250	6.770	MS	74,715		12/05/2006	03/15/2015
900123-AW-0	REPUBLIC OF TURKEY		F		3FE	5,001,500	102.5000	5,125,000	5,000,000	5,001,513		13			7.380	7.370	FA	149,549		11/28/2006	02/05/2025
Y93740-AB-0	SOCIALIST REP OF VIETNAM		F		3FE	4,690,100	86.3300	4,834,413	5,600,000	4,705,576		15,476			3.750	5.900	MS	63,583	48,750	11/14/2006	03/12/2028
0499999. All Other Government - Issuer Obligations						772,956,740	XXX	812,795,772	752,389,668	766,788,841		(1,838,742)			XXX	XXX	XXX	16,054,637	37,827,792	XXX	XXX
78307A-CY-7	RUSSIAN FEDERATION		F		2FE	5,685,101	104.5000	5,689,534	5,444,530	5,672,896		(12,205)			8.250	5.650	MS	113,541	224,587	08/29/2006	03/31/2010
0999999. All Other Government - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities						5,685,101	XXX	5,689,534	5,444,530	5,672,896		(12,205)			XXX	XXX	XXX	113,541	224,587	XXX	XXX
1099999. Total - All Other Government Bonds						778,641,841	XXX	818,485,306	757,834,198	772,461,737		(1,850,946)			XXX	XXX	XXX	16,168,178	38,052,379	XXX	XXX
1799999. Total - States, Territories and Possessions Bonds							XXX								XXX	XXX	XXX			XXX	XXX
00037C-AZ-3	ABAG FIN AUTH CA POWAY RHF HSG 2000B			1	1FE	5,615,000	105.7100	5,935,560	5,615,000	5,545,513		3,865			7.700	7.700	MN	55,245	432,355	12/26/2000	11/15/2021
13067E-AK-8	CALIFORNIA ST COP JUDGEMENT TRUST 2005			3	1FE	23,745,200	100.0000	23,000,000	23,000,000	23,596,660		(84,171)			6.780	4.290	JD	134,269	1,511,402	06/30/2005	06/01/2015
130911-XH-8	CALIFORNIA STWIDE CMNTY PENSION 04A-1			2	1FE	21,768,226	103.3400	22,472,153	21,745,000	21,765,947		(956)			5.900	5.890	JD	106,840	1,282,085	06/30/2004	06/01/2024
130911-XZ-8	CALIFORNIA STWIDE CMNTY PENSION 04A-1				1FE	948,514	45.2500	957,038	2,115,000	1,011,846		50,446			0.000	5.180	MAT			09/21/2005	06/01/2021
212257-AP-4	CONTRA COSTA CNTY CA PENSION OBLIG 94A				1FE	5,628,900	100.4900	5,024,500	5,000,000	5,081,369		(191,780)			6.700	2.740	JD	27,917	335,000	01/21/2004	06/01/2007
358266-CB-8	FRESNO CNTY CA PENSION 2004 A CAP				1FE	3,235,500	37.4800	3,747,900	10,000,000	3,771,860		203,025			0.000	5.610	MAT			03/11/2004	08/15/2024
358266-CC-6	FRESNO CNTY CA PENSION 2004 A CAP				1FE	4,563,450	35.3200	5,298,000	15,000,000	5,324,253		288,053			0.000	5.640	MAT			03/11/2004	08/15/2025
358266-CD-4	FRESNO CNTY CA PENSION 2004 A CAP				1FE	6,214,393	33.2700	7,185,088	21,595,000	7,250,437		392,265			0.000	5.640	MAT			03/11/2004	08/15/2026
358266-CE-2	FRESNO CNTY CA PENSION 2004 A CAP				1FE	4,438,489	31.3300	5,132,018	16,380,000	5,181,241		281,266			0.000	5.660	MAT			03/11/2004	08/15/2027
358266-CF-9	FRESNO CNTY CA PENSION 2004 A CAP				1FE	5,486,527	29.4900	6,314,237	21,410,000	6,404,663		347,680			0.000	5.660	MAT			03/11/2004	08/15/2028
358266-CH-5	FRESNO CNTY CA PENSION 2004 A CAP				1FE	11,800,332	26.2200	13,534,764	51,620,000	13,778,792		749,267			0.000	5.670	MAT			03/11/2004	08/15/2030
358266-CK-8	FRESNO CNTY CA PENSION 2004 A CAP				1FE	9,154,950	23.2900	10,431,770	44,785,000	10,689,851		581,286			0.000	5.670	MAT			03/11/2004	08/15/2032
457074-AD-4	INGLEWOOD CA PENSION OBLIG 05 A TXBL				1FE	1,460,000	97.4800	1,423,164	1,460,000	1,460,000					4.740	4.740	MS	23,068	69,396	08/18/2005	09/01/2012
457074-AF-9	INGLEWOOD CA PENSION OBLIG 05 A TXBL				1FE	1,605,000	97.1300	1,558,937	1,605,000	1,605,000					4.860	4.860	MS	26,001	78,220	08/18/2005	09/01/2014
457074-AK-8	INGLEWOOD CA PENSION OBLIG 05 A TXBL				1FE	6,147,190	19.5400	6,111,525	31,285,000	6,580,959		404,360			0.000	6.740	MAT			11/30/2005	09/01/2035
54242V-EH-5	LONG BEACH CA PENSION OBLIG 02A RMKT				1FE	2,160,000	98.7400	2,132,676	2,160,000	2,160,000					5.000	5.000	MS	36,000	72,300	12/20/2005	09/01/2012
54242V-EJ-1	LONG BEACH CA PENSION OBLIG 02A RMKT				1FE	2,265,000	98.7700	2,237,186	2,265,000	2,265,000					5.070	5.270	MS	38,279	76,876	12/20/2005	09/01/2013

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
54242V-EM-4	LONG BEACH CA PENSION OBLIG 02A RMKT				1FE	17,325,236	97.5900	17,537,642	17,970,000	17,345,675		20,439	644,764		5.180	5.300	MS	310,282	623,159	12/20/2005	09/01/2021
54242V-EU-6	LONG BEACH CA PENSION OBLIG 02B RMKT				1FE	2,155,000	98.7400	2,127,739	2,155,000	2,155,000					5.000	8.310	MS	35,917	72,133	12/20/2005	09/01/2012
54242V-EV-4	LONG BEACH CA PENSION OBLIG 02B RMKT				1FE	2,265,000	98.7700	2,237,186	2,265,000	2,265,000					5.070	8.070	MS	38,279	76,876	12/20/2005	09/01/2013
54242V-EW-2	LONG BEACH CA PENSION OBLIG 02B RMKT				1FE	2,380,000	98.5600	2,345,752	2,380,000	2,380,000					5.090	7.830	MS	40,381	81,098	12/20/2005	09/01/2014
54242V-EX-0	LONG BEACH CA PENSION OBLIG 02B RMKT				1FE	2,500,000	98.3500	2,458,675	2,500,000	2,500,000					5.110	7.640	MS	42,583	85,522	12/20/2005	09/01/2015
54242V-EY-8	LONG BEACH CA PENSION OBLIG 02B RMKT				1FE	17,301,133	97.5900	17,513,243	17,945,000	17,321,544		20,411	643,867		5.180	7.020	MS	309,850	622,283	12/20/2005	09/01/2021
54474C-AW-7	LOS ANGELES CNTY CA TAXABLE PENSION C				1FE	12,998,791	83.3200	44,379,333	53,265,000	38,902,064		3,342,999			0.000	9.190	MAT			10/13/1994	06/30/2010
574369-AA-2	MARYSVILLE CA PUB FIN COP B ST 2006			2	1FE	1,000,000	99.2300	992,310	1,000,000	1,000,000					5.700	5.700	AO	12,667		09/27/2006	10/01/2018
574369-AB-0	MARYSVILLE CA PUB FIN COP B ST 2006			2	1FE	3,975,000	99.7500	3,964,983	3,975,000	3,975,000					6.150	6.150	AO	54,325		09/27/2006	10/01/2036
672319-AW-0	OAKLAND CA PENSION OBLIG 2001 TXBL				1FE	4,507,694	58.9200	4,825,220	8,190,000	4,689,406		181,712			0.000	5.680	MAT			04/11/2006	12/15/2016
68428L-BB-9	ORANGE CNTY CA PENSION OBLIG 96 CAP				1FE	7,734,735	59.2700	8,187,282	13,814,000	8,513,780		415,778			0.000	5.070	MAT			01/26/2005	09/01/2016
713580-AF-5	PERALTA CA CMNTY CLG DIST G O 05 B1			2	1FE	27,090,742	83.2400	28,261,338	33,950,000	27,901,865		805,820			0.000	2.360	MAT			12/20/2005	08/05/2015
769036-AK-0	RIVERSIDE CA PENSION OBLIG 2005 A TXBL				1FE	1,000,000	94.5300	945,340	1,000,000	1,000,000					4.680	4.680	JD	3,900	46,800	06/22/2005	06/01/2015
768903-DZ-6	RIVERSIDE CNTY CA ASSET LSG HOSP 93 RMKT				1FE	2,540,625	100.5400	2,513,500	2,500,000	2,531,874		(3,443)			5.410	5.200	JD	11,271	135,250	05/04/2004	06/01/2014
768901-MF-4	RIVERSIDE CNTY CA COP BANKRUPTCY CT 03			2	1FE	5,378,519	97.5000	5,255,196	5,390,000	5,381,417		1,709			4.850	4.880	MN	43,569	261,415	04/06/2005	11/01/2013
78587R-AB-3	SACRAMENTO CA MET FIRE DIST PENSION 04A			2	1FE	5,000,000	95.4800	4,774,100	5,000,000	5,000,000					5.320	5.320	MN	33,989	266,000	10/13/2004	05/15/2025
786091-AD-0	SACRAMENTO CNTY CA PENSION 03B CAP			2	1FE	2,378,700	88.8500	2,665,440	3,000,000	2,690,702		145,431			0.000	5.630	FA			10/04/2004	08/15/2023
78612P-AC-4	SACRAMENTO CNTY CA PENSION 04C-3			1	1FE	19,405,528	66.8500	22,628,725	33,850,000	20,373,078		391,862			0.000	7.530	MAT			06/25/2004	07/10/2033
786106-EG-5	SACRAMENTO CNTY CA PENSION 95A CAP				1FE	1,061,470	77.8200	1,175,067	1,510,000	1,207,252		57,052			0.000	4.900	MAT			04/29/2004	08/15/2011
796825-AT-4	SAN BERNARDINO CNTY CA FING PENSION 95				1FE	11,255,646	74.3000	12,081,180	16,260,000	12,305,995		590,801			0.000	5.050	MAT			01/06/2006	08/01/2012
796825-AZ-0	SAN BERNARDINO CNTY CA FING PENSION 95				1FE	621,843	52.6500	637,041	1,210,000	654,202		32,359			0.000	5.380	MAT			01/11/2006	08/01/2018
796839-AM-0	SAN BERNARDINO CNTY CA PENSION OBLIG 04A				1FE	15,775,000	101.7600	16,052,325	15,775,000	15,775,000					5.700	5.700	FA	372,159	899,175	06/10/2004	08/01/2016
796839-AN-8	SAN BERNARDINO CNTY CA PENSION OBLIG 04A				1FE	16,015,000	102.2300	16,372,455	16,015,000	16,015,000					5.780	5.780	FA	383,123	925,667	06/10/2004	08/01/2017
796839-AP-3	SAN BERNARDINO CNTY CA PENSION OBLIG 04A				1FE	7,235,000	102.7100	7,430,707	7,235,000	7,235,000					5.860	5.860	FA	175,477	423,971	06/10/2004	08/01/2018
797398-DK-7	SAN DIEGO CNTY CA PENSION OBLIG 2004 A				1FE	16,850,000	102.2200	17,223,565	16,850,000	16,850,000					5.840	5.830	FA	371,430	983,198	06/24/2004	08/15/2021
797398-DL-5	SAN DIEGO CNTY CA PENSION OBLIG 2004 A				1FE	7,795,000	102.3100	7,974,909	7,795,000	7,795,000					5.870	5.860	FA	172,711	457,177	06/24/2004	08/15/2022
797398-DQ-4	SAN DIEGO CNTY CA PENSION OBLIG 2004 C				1FE	3,778,670	74.1500	4,293,053	5,790,000	4,309,968		220,464			0.000	5.320	MAT			06/24/2004	08/15/2012
797398-DT-8	SAN DIEGO CNTY CA PENSION OBLIG 2004 C				1FE	5,884,480	62.6700	6,937,016	11,070,000	6,784,249		374,528			0.000	5.760	MAT			06/24/2004	08/15/2015
798703-AL-8	SAN LUIS OBISPO CNTY CA PENSION 03A				1FE	5,715,000	92.8600	5,307,006	5,715,000	5,715,000					4.310	4.310	MS	82,106	246,317	06/27/2003	09/01/2015
83413Q-AD-1	SOLANO CNTY CA TXBL PENSION 2004 A CUR				1FE	2,350,000	99.4200	2,336,441	2,350,000	2,350,000					5.070	5.070	JJ	54,939	119,145	06/10/2004	01/15/2011
83413Q-AE-9	SOLANO CNTY CA TXBL PENSION 2004 A CUR				1FE	2,805,000	100.0000	2,804,944	2,805,000	2,805,000					5.260	5.260	JJ	68,034	147,543	06/10/2004	01/15/2012
83413Q-AJ-8	SOLANO CNTY CA TXBL PENSION 2004 A CUR				1FE	5,070,000	102.5500	5,199,336	5,070,000	5,070,000					5.700	5.700	JJ	133,257	288,990	06/10/2004	01/15/2016
83413Q-AK-5	SOLANO CNTY CA TXBL PENSION 2004 A CUR				1FE	5,760,000	102.8400	5,923,411	5,760,000	5,760,000					5.750	5.750	JJ	152,720	331,200	06/10/2004	01/15/2017
83413Q-AL-3	SOLANO CNTY CA TXBL PENSION 2004 A CUR				1FE	4,365,000	102.7000	4,483,030	4,365,000	4,365,000					5.800	4.820	JJ	116,740	253,170	06/10/2004	01/15/2018
835574-BU-7	SONOMA CNTY CA PENSION OBLIG 03B				1FE	2,000,000	95.5900	1,911,840	2,000,000	2,000,000					5.120	5.120	JD	8,533	102,400	05/14/2003	12/01/2022
83740N-AB-6	SOUTH COAST CA AIR QUAL MGMT PENSION 04				1FE	2,155,000	100.0400	2,155,927	2,155,000	2,155,000					5.270	5.270	FA	47,320	113,569	06/18/2004	08/01/2012
83740N-AC-4	SOUTH COAST CA AIR QUAL MGMT PENSION 04				1FE	2,275,000	100.6000	2,288,650	2,275,000	2,275,000					5.400	5.400	FA	51,188	122,850	06/18/2004	08/01/2013
83740N-AD-2	SOUTH COAST CA AIR QUAL MGMT PENSION 04				1FE	1,200,000	101.0400	1,212,528	1,200,000	1,200,000					5.490	5.490	FA	27,450	65,880	06/18/2004	08/01/2014
83740N-AE-0	SOUTH COAST CA AIR QUAL MGMT PENSION 04				1FE	2,535,000	101.3600	2,569,375	2,535,000	2,535,000					5.550	5.550	FA	58,622	140,693	06/18/2004	08/01/2015
83740N-AF-7	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	2,685,000	101.4900	2,725,007	2,685,000	2,685,000					5.610	5.610	FA	62,762	150,629	06/18/2004	08/01/2016
83740N-AG-5	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	2,835,000	101.2800	2,871,401	2,835,000	2,835,000					5.620	5.620	FA	66,386	159,327	06/18/2004	08/01/2017
83740N-AH-3	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	3,000,000	101.0800	3,032,370	3,000,000	3,000,000					5.630	5.630	FA	70,375	168,900	06/18/2004	08/01/2018
83740N-AJ-9	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	3,175,000	101.2100	3,213,481	3,175,000	3,175,000					5.690	5.690	FA	75,274	180,658	06/18/2004	08/01/2019
83740N-AK-6	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	3,365,000	101.3500	3,410,259	3,365,000	3,365,000					5.750	5.750	FA	80,620	193,488	06/18/2004	08/01/2020
83740N-AL-4	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	3,565,000	101.5500	3,620,115	3,565,000	3,565,000					5.810	5.810	FA	86,303	207,127	06/18/2004	08/01/2021
83740N-AM-2	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	3,780,000	101.7500	3,845,999	3,780,000	3,780,000					5.870	5.870	FA	92,453	221,886	06/18/2004	08/01/2022
83740N-AN-0	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	4,010,000	101.9500	4,087,995	4,010,000	4,010,000					5.930	5.930	FA	99,080	237,793	06/18/2004	08/01/2023
905649-DK-2	UNION CITY CA PENSION OBLIG 2004 CAP				1FE	770,755	35.3700	1,066,436	3,015,000	906,931		57,020			0.000	6.600	MAT			06/18/2004	07/01/2025
905649-DL-0	UNION CITY CA PENSION OBLIG 2004 CAP				1FE	752,218	33.3100	1,045,965	3,140,000	885,123		55,650			0.000	6.600	MAT			06/18/2004	07/01/2026
905649-DN-6	UNION CITY CA PENSION OBLIG 2004 CUR			2	1FE	6,335,000	101.7900	6,448,270	6,335,000	6,335,000					5.710	5.710	JJ	180,864	361,729	06/18/2004	07/01/2019
905649-DP-1	UNION CITY CA PENSION OBLIG 2004 CUR			2	1FE	11,220,000	102.7500	11,528,550	11,220,000	11,220,000					5.920	5.920	JJ	332,112	664,224	06/18/2004	07/01/2024
24919P-EB-6	DENVER CO SCH DIST NO 1 COP 97				1FE	8,668,211	58.3500	9,478,633	16,245,000	9,350,775		498,688	594,688		0.000	5.010	MAT			08/03/2005	12/15/2016
24919P-FT-6	DENVER CO SCH DIST NO 1 COP 97				1FE	458,699	62.1200	602,545	970,000	511,944		35,260			0.000	7.270	MAT			06/17/2005	12/15/2015
24919P-FZ-2	DENVER CO SCH DIST NO 1 COP 97				1FE	7,878,268	61.8100	10,297,546	16,660,000	8,792,767		605,603			0.000	7.270	MAT			06/17/2005	12/15/2015
642713-P4-7	NEW BRITAIN CT G O PENSION 2005			2	1FE	1,385,000	91.9600	1,273,618	1,385,000	1,385,000					4.930	4.930	JD	5,690	66,678	07/14/2005	06/01/2023
362832-AR-8	GAINESVILLE FL PENSION OBLIG 2003 A				1FE	754,020	49.6600	993,160	2,000,000	942,357		54,009			0.000	5.990	MAT			03/18/2003	10/01/2019
362832-AS-6	GAINESVILLE FL PENSION OBLIG 2003 A				1FE	878,228	46.8200	1,172,716	2,505,000	1,100,819		63,898			0.000	6.070	MAT			03/18/2003	10/01/2020
362832-AY-3	GAINESVILLE FL PENSION OBLIG 2003 A				1FE	1,096,088	32.5300	1,496,426	4,600,000	1,379,950		81,612			0.000	6.190	MAT			03/18/2003	10/01/2026

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
362832-AZ-0	GAINESVILLE FL PENSION OBLIG 2003 A				1FE	1,104,592	30.6100	1,518,206	4,960,000	1,392,083		82,685			0.000	6.220	MAT			03/18/2003	10/01/2027
362832-BA-4	GAINESVILLE FL PENSION OBLIG 2003 A				1FE	1,126,366	28.8500	1,540,537	5,340,000	1,418,069		83,866			0.000	6.190	MAT			03/18/2003	10/01/2028
04780E-AB-3	ATLANTA GA DNTWN DEV ATLANTA FEDL 93			2	1FE	4,939,700	110.4100	5,520,300	5,000,000	4,976,188		1,861			6.880	7.020	FA	143,229	343,750	12/27/1993	02/01/2021
167393-KZ-9	CHICAGO HEIGHTS IL CORP PURP SER B 93				1FE	2,451,603	103.7800	2,521,733	2,430,000	2,428,540		685			7.400	7.380	JD	14,985	179,820	12/15/1993	12/01/2008
167393-LB-1	CHICAGO HEIGHTS IL CORP PURP SER B 93				1FE	3,129,295	107.6900	3,338,266	3,100,000	3,098,178		387			7.500	7.470	JD	19,375	232,500	12/15/1993	12/01/2010
167393-LC-9	CHICAGO HEIGHTS IL CORP PURP SER B 93				1FE	3,538,963	109.5700	3,840,499	3,505,000	3,505,000					7.550	7.520	JD	22,052	264,628	12/15/1993	12/01/2011
167393-LD-7	CHICAGO HEIGHTS IL CORP PURP SER B 93				1FE	3,979,404	111.0800	4,398,728	3,960,000	3,969,118		(1,186)			7.550	7.570	JD	24,915	298,980	12/15/1993	12/01/2012
167664-SU-6	CHICAGO IL PUB BLDG COMM 93B PRK DIST				1FE	2,510,000	100.0000	2,510,000	2,510,000	2,510,000					6.900	6.900	JJ	86,595	173,190	05/12/1993	01/01/2007
167664-SW-2	CHICAGO IL PUB BLDG COMM 93B PRK DIST				1FE	1,910,000	101.6000	1,940,598	1,910,000	1,910,000					6.950	6.950	JJ	66,373	132,745	05/12/1993	01/01/2008
215457-AX-0	COOK CNTY IL HSD 201 J STERLING MORTON O				1FE	3,207,491	54.6300	3,660,210	6,700,000	3,713,258		195,423			0.000	5.480	MAT			04/13/2004	12/01/2017
21614L-AS-6	COOK CNTY IL HSD 201 J STERLING MORTON O				1FE	1,521,127	65.3600	1,630,782	2,495,000	1,617,506		86,171			0.000	5.550	MAT			11/08/2005	12/01/2014
21614L-AU-1	COOK CNTY IL HSD 201 J STERLING MORTON O				1FE	1,351,716	58.3000	1,454,635	2,495,000	1,438,617		77,700			0.000	5.630	MAT			11/08/2005	12/01/2016
21614L-AW-7	COOK CNTY IL HSD 201 J STERLING MORTON O				1FE	1,194,406	52.1100	1,300,020	2,495,000	1,272,581		69,902			0.000	5.730	MAT			11/08/2005	12/01/2018
21614L-BA-4	COOK CNTY IL HSD 201 J STERLING MORTON O				1FE	1,580,970	41.1500	1,726,326	4,195,000	1,685,914		93,843			0.000	5.810	MAT			11/08/2005	12/01/2022
21614L-BC-0	COOK CNTY IL HSD 201 J STERLING MORTON O				1FE	2,059,266	36.4200	2,240,015	6,150,000	2,196,439		122,664			0.000	5.830	MAT			11/08/2005	12/01/2024
215219-JF-4	COOK CNTY IL SCH DIST NO 155 CALUMET 06C				1FE	1,717,576	73.4600	1,818,036	2,475,000	1,767,686		50,111			0.000	5.700	MAT			06/09/2006	12/01/2012
215219-JH-0	COOK CNTY IL SCH DIST NO 155 CALUMET 06C				1FE	769,125	65.3600	817,025	1,250,000	791,876		22,751			0.000	5.850	MAT			06/09/2006	12/01/2014
214201-FW-0	COOK CNTY IL SCH DIST NO 89 MAYWOOD 05				1FE	1,577,914	77.5000	1,654,710	2,135,000	1,681,979		79,642			0.000	4.910	MAT			08/12/2005	12/01/2011
214201-FX-8	COOK CNTY IL SCH DIST NO 89 MAYWOOD 05				1FE	1,497,895	73.4600	1,568,286	2,135,000	1,597,710		76,395			0.000	4.960	MAT			08/12/2005	12/01/2012
214201-FY-6	COOK CNTY IL SCH DIST NO 89 MAYWOOD 05				1FE	1,417,149	69.3900	1,481,498	2,135,000	1,513,135		73,474			0.000	5.040	MAT			08/12/2005	12/01/2013
214201-FZ-3	COOK CNTY IL SCH DIST NO 89 MAYWOOD 05				1FE	1,234,987	65.3600	1,290,900	1,975,000	1,320,501		65,468			0.000	5.150	MAT			08/12/2005	12/01/2014
452151-LF-8	ILLINOIS ST G O PENSION 2003 JUNE				1FE	59,000,000	95.8400	56,545,600	59,000,000	56,143,320		47,663			5.100	5.100	JD	250,750	3,009,000	06/06/2003	06/01/2033
580773-FA-2	MC HENRY CNTY IL CCSD NO 158 2003 JUNE				1FE	3,212,073	75.3300	3,698,458	4,910,000	3,594,292		156,649			0.000	4.100	MAT			06/24/2003	01/01/2014
713040-FA-6	PEORIA CNTY IL SD NO 150 PEORIA 05 B				1FE	1,499,378	80.9400	1,562,046	1,930,000	1,599,565		73,360			0.000	4.750	MAT			07/19/2005	01/01/2011
713040-FB-4	PEORIA CNTY IL SD NO 150 PEORIA 05 B				1FE	976,671	76.6500	1,015,560	1,325,000	1,043,192		48,717			0.000	4.840	MAT			07/19/2005	01/01/2012
485428-ZT-6	KANSAS DEV FIN KS PUB EMPLY RETIRE 04C			1	1FE	4,905,000	96.1400	4,715,814	4,905,000	4,817,629		8,276			4.720	4.710	MN	38,602	231,614	02/27/2004	05/01/2015
485428-ZU-3	KANSAS DEV FIN KS PUB EMPLY RETIRE 04C			1	1FE	4,440,000	96.1500	4,269,238	4,440,000	4,368,035		5,913			4.810	4.800	MN	35,609	213,653	02/27/2004	05/01/2016
485428-ZV-1	KANSAS DEV FIN KS PUB EMPLY RETIRE 04C			1	1FE	6,585,000	96.3200	6,342,804	6,585,000	6,585,000					4.910	4.910	MN	53,909	323,455	02/27/2004	05/01/2017
49151E-QS-5	KENTUCKY ST PPTY & BLDGS PROJ 78 2003				1FE	2,624,066	98.1700	2,675,133	2,725,000	2,644,155		8,191			5.020	5.490	AO	34,199	136,795	06/02/2004	10/01/2014
515074-AA-0	LOUISIANA ST COP LANDMARK LSG 04			1	1FE	8,481,418	100.1400	8,493,123	8,481,418	8,481,418					6.200	6.050	AO	131,462	521,473	12/09/2004	10/01/2022
546415-VH-0	LOUISIANA ST G O GULF TAX CREDIT 06 A				1FE	49,812,500	100.1000	50,049,500	50,000,000	49,854,743		42,243			0.000	0.190	JJ			07/13/2006	07/18/2008
686663-VD-4	ORLEANS PARISH LA SCH BRD PUB SCH 95A				1FE	4,932,517	100.0800	5,058,791	5,055,000	5,053,674		15,557			6.550	6.880	FA	137,959	331,103	02/25/1997	02/01/2007
05921M-AD-8	BALTIMORE MD CMNTY DEV FING CORP 95			2	1	1,366,202	100.8300	1,381,426	1,370,000	1,369,598		433			8.200	8.260	FA	42,440	105,370	03/23/1995	08/15/2007
574295-DH-1	MARYLAND STAD CAMDEN STATION LSE 04			2	1FE	3,823,600	96.3100	3,852,200	4,000,000	3,840,017		6,365			5.130	5.510	JD	9,111	205,000	04/14/2004	12/15/2024
111746-AJ-2	BROCKTON MA G O 2005			2	1FE	3,790,000	98.7000	3,740,844	3,790,000	3,790,000					5.160	5.160	FA	81,485	134,722	11/17/2005	08/01/2015
111746-AK-9	BROCKTON MA G O 2005			2	1FE	8,055,119	98.5700	7,875,423	7,990,000	8,051,206		(3,646)			5.300	5.220	FA	176,446	291,724	11/29/2005	08/01/2020
25113P-AG-0	DETROIT MI COP RETIREMENT SYS 05 TXBL				1FE	10,446,031	96.4100	10,561,935	10,955,000	10,510,405		64,374			4.400	5.440	JD	21,443	449,759	03/29/2006	06/15/2011
25113P-AH-8	DETROIT MI COP RETIREMENT SYS 05 TXBL				1FE	13,327,409	95.8100	13,460,884	14,050,000	13,401,926		74,517			4.450	5.440	JD	27,807	625,647	03/29/2006	06/15/2012
25113P-AJ-4	DETROIT MI COP RETIREMENT SYS 05 TXBL				1FE	14,746,923	95.2700	14,871,959	15,610,000	14,821,414		74,491			4.500	5.440	JD	31,241	702,918	03/29/2006	06/15/2013
85088P-AA-8	SPRINGFIELD MO CTR CITY DEV JORDAN 02B			1	1FE	3,020,000	116.4200	3,515,733	3,020,000	3,020,000					7.520	7.810	JD	18,925	225,036	10/25/2005	06/01/2028
434110-QH-8	HOBOKEN NJ PENSION 2005 CAP				1FE	337,087	31.8100	362,588	1,140,000	372,548		20,018			0.000	5.600	MAT			03/04/2005	04/01/2027
434110-QJ-4	HOBOKEN NJ PENSION 2005 CAP				1FE	335,760	29.0200	348,240	1,200,000	371,082		19,939			0.000	5.600	MAT			03/04/2005	04/01/2028
434110-QK-1	HOBOKEN NJ PENSION 2005 CAP				1FE	338,893	27.2600	348,928	1,280,000	374,545		20,126			0.000	5.600	MAT			03/04/2005	04/01/2029
434110-QL-9	HOBOKEN NJ PENSION 2005 CAP				1FE	339,482	25.6600	347,625	1,355,000	375,195		20,160			0.000	5.600	MAT			03/04/2005	04/01/2030
434110-QM-7	HOBOKEN NJ PENSION 2005 CAP				1FE	340,195	24.1400	346,395	1,435,000	375,985		20,203			0.000	5.600	MAT			03/04/2005	04/01/2031
434110-QN-5	HOBOKEN NJ PENSION 2005 CAP				1FE	340,982	22.7100	345,177	1,520,000	376,854		20,250			0.000	5.600	MAT			03/04/2005	04/01/2032
434110-QP-0	HOBOKEN NJ PENSION 2005 CAP				1FE	341,771	21.3600	343,880	1,610,000	377,726		20,297			0.000	5.600	MAT			03/04/2005	04/01/2033
59656N-CP-5	MIDDLESEX CNTY NJ PENSION 04 TXBL				1FE	1,500,000	95.8100	1,437,120	1,500,000	1,500,000					5.160	5.160	AO	19,350	77,400	02/19/2004	10/01/2021
642815-ZG-2	NEW BRUNSWICK NJ PENSION 2003 CAP				1FE	1,677,772	30.0700	2,005,669	6,670,000	1,863,197		106,928			0.000	6.110	MAT			03/22/2005	10/15/2029
645918-BT-9	NEW JERSEY ECON BUS EMPLOYMENT 05 A			2	1FE	28,432,958	101.5700	28,156,313	27,720,000	28,355,933		(60,322)			5.700	5.370	MN	263,340	1,606,374	10/19/2005	11/01/2015
645916-ZV-2	NEW JERSEY ECON DESIGNED INDS ECON 04A				1FE	5,750,000	97.2300	5,590,898	5,750,000	5,750,000					4.290	4.290	MS	82,225	246,675	04/14/2004	03/01/2010
645916-ZW-0	NEW JERSEY ECON DESIGNED INDS ECON 04A				1FE	1,500,000	97.5900	1,463,910	1,500,000	1,500,000					4.620	4.620	MS	23,100	69,300	04/14/2004	03/01/2011
645913-AV-6	NEW JERSEY ECON ST PENSION 1997 B				1FE	15,097,189	57.8800	17,074,895	29,500,000	16,688,583		905,338	793,156		0.000	5.260	MAT			07/18/2005	02/15/2017
645913-AY-0	NEW JERSEY ECON ST PENSION 1997 B				1FE	23,673,800	48.5900	29,154,600	60,000,000	28,400,962		1,572,406			0.000	5.790	MAT			03/03/2004	02/15/2020
645913-AZ-7	NEW JERSEY ECON ST PENSION 1997 B				1FE	23,465,261	45.8000	27,920,138	60,961,000	27,541,560		1,506,656			0.000	5.710	MAT			03/03/2004	02/15/2021
645913-BA-1	NEW JERSEY ECON ST PENSION 1997 B				1FE	25,422,477	43.1400	34,912,556	80,921,000	32,487,774		1,902,149			0.000	6.130	MAT			07/22/2004	02/15/2022
645913-BB-9	NEW JERSEY ECON ST PENSION 1997 B				1FE	2,262,341	40.6200	3,186,561	7,845,000	2,939,451		173,639			0.000	6.180	MAT			09/10/2002	02/15/2023
645913-BC-7	NEW JERSEY ECON ST PENSION 1997 B				1FE	17,637,750	38.2200	24,842,350	65,000,000	22,916,573		1,353,704			0.000	6.180	MAT			09/10/2002	02/15/2024

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
650366-7T-8	NEWARK NJ G O PENSION 03 CAP				1FE	717,544	40.5200	1,006,947	2,485,000	904,079		54,539			0.000	6.320	MAT			04/09/2003	04/01/2023
650366-7U-5	NEWARK NJ G O PENSION 03 CAP				1FE	540,460	38.1400	762,720	2,000,000	681,451		41,233			0.000	6.340	MAT			04/09/2003	04/01/2024
650366-7X-9	NEWARK NJ G O PENSION 03 CAP				1FE	975,734	31.8100	1,397,874	4,395,000	1,232,050		74,998			0.000	6.380	MAT			04/09/2003	04/01/2027
650366-7Y-7	NEWARK NJ G O PENSION 03 CAP				1FE	968,193	29.9900	1,396,221	4,655,000	1,222,971		74,557			0.000	6.390	MAT			04/09/2003	04/01/2028
650366-7Z-4	NEWARK NJ G O PENSION 03 CAP				1FE	961,437	28.2800	1,395,618	4,935,000	1,214,872		74,174			0.000	6.400	MAT			04/09/2003	04/01/2029
650366-8A-8	NEWARK NJ G O PENSION 03 CAP				1FE	954,214	26.6600	1,394,213	5,230,000	1,206,177		73,752			0.000	6.410	MAT			04/09/2003	04/01/2030
650366-8B-6	NEWARK NJ G O PENSION 03 CAP				1FE	948,947	25.1300	1,391,925	5,540,000	1,199,523		73,346			0.000	6.410	MAT			04/09/2003	04/01/2031
650366-8D-2	NEWARK NJ G O PENSION 03 CAP				1FE	1,200,584	22.3100	1,387,371	6,220,000	1,404,456		77,404			0.000	5.750	MAT			03/22/2004	04/01/2033
685312-GR-5	ORANGE TWNSHP NJ WTR-SWR UTIL 03 B			2	1FE	2,404,760	93.8800	2,323,555	2,475,000	2,416,769		4,456			4.550	4.850	JD	9,384	112,613	03/03/2004	06/01/2018
895130-K3-5	TRENTON NJ G O PENSION 2003 A CAP				1FE	2,380,032	42.1500	2,632,018	6,245,000	2,838,443		170,151			0.000	5.430	MAT			03/25/2004	04/01/2022
295084-FB-8	ERIE CNTY NY G O PUB IMPT 05C TXBL				1FE	3,721,708	100.8000	3,689,097	3,660,000	3,706,978		(14,610)			5.500	5.020	JD	16,775	186,203	12/16/2005	12/01/2009
295084-FC-6	ERIE CNTY NY G O PUB IMPT 05C TXBL				1FE	3,939,786	100.9700	3,897,558	3,860,000	3,924,994		(14,672)			5.500	5.020	JD	17,692	196,378	12/16/2005	12/01/2010
295084-FD-4	ERIE CNTY NY G O PUB IMPT 05C TXBL				1FE	4,082,800	101.1500	4,046,000	4,000,000	4,070,389		(12,310)			5.500	5.090	JD	18,333	203,500	12/16/2005	12/01/2011
295084-FE-2	ERIE CNTY NY G O PUB IMPT 05C TXBL				1FE	4,281,878	101.2000	4,245,340	4,195,000	4,271,044		(10,746)			5.500	5.140	JD	19,227	213,421	12/16/2005	12/01/2012
649875-MD-0	NEW YORK ST JOB DEV GTD SPL PURP 04B				1FE	3,090,000	98.2300	3,035,276	3,090,000	3,090,000					5.060	5.060	MS	52,118	156,354	04/16/2004	03/01/2014
649875-ME-8	NEW YORK ST JOB DEV GTD SPL PURP 04B				1FE	3,090,000	98.3000	3,037,316	3,090,000	3,090,000					5.140	5.140	MS	52,942	158,826	04/16/2004	03/01/2015
649875-MF-5	NEW YORK ST JOB DEV GTD SPL PURP 04B				1FE	3,085,000	98.5700	3,040,730	3,085,000	3,085,000					5.240	5.240	MS	53,885	161,654	04/16/2004	03/01/2016
649875-MG-3	NEW YORK ST JOB DEV GTD SPL PURP 04B				1FE	3,085,000	98.8400	3,049,060	3,085,000	3,085,000					5.330	5.330	MS	54,810	164,431	04/16/2004	03/01/2017
914713-KS-0	UNIVERSITY OF NC CHAPEL HILL TAX LSE 91				1FE	257,145	80.9300	1,213,950	1,500,000	1,030,789		89,666			0.000	9.250	MAT			08/05/1991	02/15/2011
914713-KT-8	UNIVERSITY OF NC CHAPEL HILL TAX LSE 91				1FE	234,915	76.7600	1,151,370	1,500,000	942,162		81,771			0.000	9.250	MAT			08/05/1991	02/15/2012
914713-KU-5	UNIVERSITY OF NC CHAPEL HILL TAX LSE 91				1FE	214,605	72.5900	1,088,775	1,500,000	860,292		74,680			0.000	9.250	MAT			08/05/1991	02/15/2013
914713-KV-3	UNIVERSITY OF NC CHAPEL HILL TAX LSE 91				1FE	261,400	68.4500	1,369,020	2,000,000	1,047,040		90,948			0.000	9.250	MAT			08/05/1991	02/15/2014
232263-CT-8	CUYAHOGA CNTY OH ECON DEV BROWNFIELD 04C				1FE	802,279	96.0100	772,848	805,000	803,688		511			3.500	3.570	JD	2,348	28,175	02/18/2004	06/01/2009
232263-CU-5	CUYAHOGA CNTY OH ECON DEV BROWNFIELD 04C				1FE	835,000	96.0200	801,775	835,000	835,000					4.000	4.000	JD	2,783	33,400	02/18/2004	06/01/2010
232263-CL-5	CUYAHOGA CNTY OH ECON DEV GATEWAY 04A				1FE	1,564,693	96.0100	1,507,294	1,570,000	1,567,441		997			3.500	3.570	JD	4,579	54,950	02/18/2004	06/01/2009
232263-CM-3	CUYAHOGA CNTY OH ECON DEV GATEWAY 04A				1FE	1,630,000	96.0200	1,565,142	1,630,000	1,630,000					4.000	4.000	JD	5,433	65,200	02/18/2004	06/01/2010
232263-AD-5	CUYAHOGA CNTY OH ECON DEV GATEWAY 92A			2	1FE	14,679,445	124.3400	18,029,735	14,500,000	13,990,533		27,502			8.630	8.640	JD	104,219	1,250,625	04/12/1993	06/01/2022
232263-AR-4	CUYAHOGA CNTY OH ECON DEV GATEWAY 94			1	1FE	15,195,000	105.5200	16,033,612	15,195,000	15,195,000					7.600	7.640	JD	96,235	1,154,820	02/11/1994	06/01/2023
625517-DB-0	MULTNOMAH CNTY OR SD 1J PORTLAND 04				1FE	1,380,000	98.0800	1,353,463	1,380,000	1,380,000					5.520	5.520	JD	3,384	76,148	05/07/2004	06/15/2013
68583R-BH-4	OREGON CMNTY CLG LTD TAX PENSION 2004				1FE	2,691,399	96.9400	2,510,772	2,590,000	2,671,067		(7,649)			4.900	4.450	JJ	63,768	63,416	03/26/2004	06/30/2015
68583R-BK-7	OREGON CMNTY CLG LTD TAX PENSION 2004				1FE	2,787,443	97.3600	2,862,472	2,940,000	2,809,275		8,852			5.100	5.670	JJ	75,342	74,926	06/02/2004	06/30/2017
68583R-BR-2	OREGON CMNTY CLG LTD TAX PENSION 2004			2	1FE	6,100,000	99.6900	6,081,090	6,100,000	6,100,000					5.440	5.440	JD	166,842	331,840	02/11/2004	06/30/2023
686053-AP-4	OREGON SCH BRD PENSION OBLIG 02A				1FE	5,688,320	59.8200	6,579,650	11,000,000	6,504,095		350,085			0.000	5.610	MAT			07/26/2004	06/30/2016
686053-AS-8	OREGON SCH BRD PENSION OBLIG 02A				1FE	2,535,998	50.1700	3,419,017	6,815,000	3,247,505		187,016			0.000	6.020	MAT			10/11/2002	06/30/2019
686053-AT-6	OREGON SCH BRD PENSION OBLIG 02A				1FE	5,538,192	47.2900	7,712,510	16,310,000	7,117,444		424,057			0.000	6.240	MAT			12/17/2002	06/30/2020
686053-CD-9	OREGON SCH BRD PENSION OBLIG 03A				1FE	1,618,300	67.5400	1,688,450	2,500,000	1,710,066		84,463			0.000	5.130	MAT			11/23/2005	06/30/2014
686053-CH-0	OREGON SCH BRD PENSION OBLIG 03A				1FE	7,857,011	53.7900	9,222,981	17,145,000	8,785,971		434,796			0.000	5.910	MAT			07/11/2006	06/30/2018
686053-CK-3	OREGON SCH BRD PENSION OBLIG 03A				1FE	14,077,529	47.9100	15,513,906	32,380,000	15,794,622		818,114			0.000	5.390	MAT			10/28/2004	06/30/2020
686053-CL-1	OREGON SCH BRD PENSION OBLIG 03A				1FE	16,008,012	45.1800	20,670,736	45,755,000	19,156,333		1,116,460			0.000	6.100	MAT			07/14/2004	06/30/2021
686053-CM-9	OREGON SCH BRD PENSION OBLIG 03A				1FE	27,530,709	42.5700	34,369,183	80,730,000	32,678,803		1,850,232			0.000	5.930	MAT			04/12/2005	06/30/2022
686053-CN-7	OREGON SCH BRD PENSION OBLIG 03A				1FE	8,049,440	40.1000	11,226,880	28,000,000	10,111,667		605,399			0.000	6.270	MAT			04/04/2003	06/30/2023
686053-DC-0	OREGON SCH BRD PENSION OBLIG 04				1FE	6,989,150	97.7800	6,756,736	6,910,000	6,937,694		(2,707)			4.920	4.790	JJ	171,035	170,090	03/26/2004	06/30/2015
736679-KZ-3	PORTLAND OR G O PENSION 99C CAP				1FE	13,309,923	40.6000	16,093,047	39,640,000	15,284,794		862,014			0.000	5.890	MAT			08/06/2004	06/01/2023
736679-LA-7	PORTLAND OR G O PENSION 99C CAP				1FE	13,036,170	38.2300	15,761,554	41,225,000	14,973,916		845,865			0.000	5.900	MAT			08/06/2004	06/01/2024
736679-LB-5	PORTLAND OR G O PENSION 99C CAP				1FE	9,452,531	36.0500	11,490,619	31,875,000	10,865,152		616,757			0.000	5.930	MAT			08/06/2004	06/01/2025
736679-LC-3	PORTLAND OR G O PENSION 99C CAP				1FE	4,072,507	33.9800	4,957,244	14,590,000	4,682,191		266,208			0.000	5.940	MAT			08/06/2004	06/01/2026
295173-LH-9	ERIE CNTY PA G O TAXABLE 2005 C			2	1FE	953,510	98.5500	941,153	955,000	953,610		91			5.250	5.280	MS	16,713	37,603	12/12/2005	09/01/2017
411147-KD-2	HANOVER PA AREA SCH DIST TXBL NTS 04B				1FE	1,778,238	96.2600	1,699,024	1,765,000	1,775,116		(1,162)			4.660	4.560	MS	24,218	82,249	04/01/2004	03/15/2014
411147-KE-0	HANOVER PA AREA SCH DIST TXBL NTS 04B				1FE	1,071,596	96.4400	1,022,264	1,060,000	1,069,178		(901)			4.760	4.630	MS	14,856	50,456	04/01/2004	03/15/2015
20281P-AM-4	PENNSYLVANIA COMWLTH FIN AUTH 2005 B				1FE	7,885,000	99.3500	7,833,748	7,885,000	7,885,000					5.160	5.160	JD	33,906	417,038	11/17/2005	06/01/2013
20281P-AP-7	PENNSYLVANIA COMWLTH FIN AUTH 2005 B				1FE	2,000,000	99.3300	1,986,500	2,000,000	2,000,000					5.250	5.250	JD	8,750	107,625	11/17/2005	06/01/2015
20281P-AQ-5	PENNSYLVANIA COMWLTH FIN AUTH 2005 B				1FE	3,475,000	99.1900	3,446,887	3,475,000	3,475,000					5.280	5.280	JD	15,290	188,067	11/17/2005	06/01/2016
20281P-AR-3	PENNSYLVANIA COMWLTH FIN AUTH 2005 B				1FE	4,975,000	98.9700	4,923,807	4,975,000	4,975,000					5.300	5.300	JD	21,973	270,267	11/17/2005	06/01/2017
20281P-AS-1	PENNSYLVANIA COMWLTH FIN AUTH 2005 B			2	1FE	13,005,000	98.1000	12,757,515	13,005,000	13,005,000					5.380	5.380	JD	58,306	717,161	11/17/2005	06/01/2021
20281P-BB-7	PENNSYLVANIA COMWLTH FIN AUTH 2006 B			2	1FE	54,930,000	101.3400	55,735,900	55,000,000	54,933,855		3,855			5.630	5.650	JD	258,088	1,909,848	04/12/2006	06/01/2023
708681-BW-0	PENNSYLVANIA CONV CTR AUTH 05 A REF				1FE	7,165,000	99.0900	7,099,512	7,165,000	7,165,000					4.860	4.860	MS	116,073	290,183	10/19/2005	09/01/2009
708681-BX-8	PENNSYLVANIA CONV CTR AUTH 05 A REF				1FE	6,975,000	98.9100	6,898,833	6,975,000	6,975,000					4.920	4.920	MS	114,390	285,975	10/19/2005	09/01/2010
708681-BY-6	PENNSYLVANIA CONV CTR AUTH 05 A REF				1FE	8,025,000	98.8500	7,932,632	8,025,000	8,025,000					4.970	4.970	MS	132,948	332,369	10/19/2005	09/01/2011

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
708681-BZ-3	PENNSYLVANIA CONV CTR AUTH 05 A REF				1FE	4,225,000	98.8800	4,177,680	4,225,000	4,225,000					5.030	5.030	MS	70,839	177,098	10/19/2005	09/01/2012
708681-CA-7	PENNSYLVANIA CONV CTR AUTH 05 A REF				1FE	4,640,000	98.8800	4,588,125	4,640,000	4,640,000					5.080	5.080	MS	78,571	196,427	10/19/2005	09/01/2013
71781L-AM-1	PHILADELPHIA PA INDL DEV PENSION FD 99A			2	1FE	15,046,334	108.2100	16,231,800	15,000,000	14,980,152		454			6.350	6.330	AO	201,083	952,500	01/22/1999	04/15/2028
71781L-AP-4	PHILADELPHIA PA INDL DEV PENSION FD 99B				1FE	7,027,863	37.5500	9,386,500	25,000,000	8,921,299		516,080			0.000	6.050	MAT			05/06/2004	04/15/2024
71781L-AS-8	PHILADELPHIA PA INDL DEV PENSION FD 99B				1FE	5,856,151	67.8000	6,456,986	9,524,000	6,373,366		299,474	395,125		0.000	4.790	MAT			08/25/2006	04/15/2014
71781L-BA-6	PHILADELPHIA PA INDL DEV PENSION FD 99B				1FE	738,720	42.4300	954,675	2,250,000	870,321		52,424			0.000	6.310	MAT			05/06/2004	04/15/2022
71781L-BB-4	PHILADELPHIA PA INDL DEV PENSION FD 99B				1FE	5,965,970	39.9300	7,985,000	20,000,000	7,573,485		438,219			0.000	6.050	MAT			05/06/2004	04/15/2023
71781L-BC-2	PHILADELPHIA PA INDL DEV PENSION FD 99B				1FE	6,601,023	35.3500	8,816,290	24,940,000	8,380,512		485,008			0.000	6.050	MAT			05/06/2004	04/15/2025
717883-CM-2	PHILADELPHIA PA SCH DIST G O 05 C				1FE	2,915,000	96.3200	2,807,728	2,915,000	2,915,000					4.470	4.470	JJ	64,426	135,730	05/18/2005	07/01/2012
717883-CQ-3	PHILADELPHIA PA SCH DIST G O 05 C				1FE	3,335,000	95.6100	3,188,594	3,335,000	3,335,000					4.700	4.700	JJ	77,502	163,276	05/18/2005	07/01/2015
755553-TT-1	READING PA G O 2006 TXBL			1	1FE	4,840,000	97.1700	4,702,786	4,840,000	4,840,000					5.480	5.450	MN	22,103		12/04/2006	11/15/2026
755553-TY-0	READING PA G O 2006 TXBL			1	1FE	15,395,000	96.7200	14,889,428	15,395,000	15,395,000					5.530	5.500	MN	70,945		12/04/2006	11/15/2031
968257-HW-8	WILKES BARRE PA G O TXBL NOTES 05 C			2	1FE	5,437,280	96.5700	5,253,136	5,440,000	5,437,706		326			4.820	4.830	MN	33,504	262,208	08/12/2005	11/15/2014
743787-L3-5	PROVIDENCE RI G O 2001 B			2	1FE	1,235,395	109.0500	1,243,181	1,140,000	1,232,720		(2,676)			6.740	5.570	JJ	35,003		08/25/2006	01/15/2021
212474-GE-4	RHODE ISLAND CONVENTION CTR AUTH 06 A			2	1FE	3,000,000	104.1100	3,123,210	3,000,000	3,000,000					5.910	5.910	MN	22,655	77,323	05/04/2006	05/15/2021
235218-K8-6	DALLAS TX G O 2005 CAP TXBL				1FE	5,793,800	61.0400	6,104,200	10,000,000	6,358,849		307,889			0.000	5.030	MAT			01/20/2005	02/15/2016
235218-K9-4	DALLAS TX G O 2005 CAP TXBL				1FE	2,727,800	57.6000	2,879,850	5,000,000	2,998,757		147,697			0.000	5.120	MAT			01/20/2005	02/15/2017
235218-L2-8	DALLAS TX G O 2005 CAP TXBL				1FE	3,598,700	54.3000	3,801,280	7,000,000	3,961,241		197,676			0.000	5.190	MAT			01/20/2005	02/15/2018
235218-L3-6	DALLAS TX G O 2005 CAP TXBL				1FE	4,824,900	51.2200	5,121,900	10,000,000	5,319,705		269,895			0.000	5.280	MAT			01/20/2005	02/15/2019
235218-L4-4	DALLAS TX G O 2005 CAP TXBL				1FE	2,692,070	48.2800	2,846,224	5,895,000	2,969,236		151,195			0.000	5.300	MAT			01/20/2005	02/15/2020
235218-L5-1	DALLAS TX G O 2005 CAP TXBL				1FE	3,815,153	36.0000	4,041,337	11,225,000	4,221,407		221,773			0.000	5.470	MAT			01/20/2005	02/15/2025
235218-L6-9	DALLAS TX G O 2005 CAP TXBL				1FE	3,558,321	33.9000	3,746,171	11,050,000	3,937,231		206,846			0.000	5.470	MAT			01/20/2005	02/15/2026
235218-L7-7	DALLAS TX G O 2005 CAP TXBL				1FE	4,640,571	31.9100	4,853,815	15,210,000	5,134,729		269,760			0.000	5.470	MAT			01/20/2005	02/15/2027
235218-L8-5	DALLAS TX G O 2005 CAP TXBL				1FE	3,671,189	30.0300	3,813,429	12,700,000	4,062,122		213,409			0.000	5.470	MAT			01/20/2005	02/15/2028
235218-L9-3	DALLAS TX G O 2005 CAP TXBL				1FE	5,518,284	28.3000	5,715,791	20,195,000	6,107,013		321,399			0.000	5.480	MAT			01/20/2005	02/15/2029
235218-M2-7	DALLAS TX G O 2005 CAP TXBL				1FE	7,816,580	26.6700	8,053,912	30,195,000	8,650,505		455,257			0.000	5.480	MAT			01/20/2005	02/15/2030
235218-M3-5	DALLAS TX G O 2005 CAP TXBL				1FE	7,400,117	25.1300	7,583,279	30,175,000	8,189,627		431,009			0.000	5.480	MAT			01/20/2005	02/15/2031
235218-M5-0	DALLAS TX G O 2005 CAP TXBL				1FE	7,999,898	22.3000	8,104,208	36,345,000	8,853,387		465,937			0.000	5.480	MAT			01/20/2005	02/15/2033
235218-M6-8	DALLAS TX G O 2005 CAP TXBL				1FE	6,290,307	21.0000	6,333,745	30,165,000	6,961,396		366,360			0.000	5.480	MAT			01/20/2005	02/15/2034
235218-M7-6	DALLAS TX G O 2005 CAP TXBL				1FE	5,038,513	19.7700	5,042,083	25,505,000	5,576,062		293,459			0.000	5.480	MAT			01/20/2005	02/15/2035
95648M-HB-8	WEST VIRGINIA ECON CHARLESTON STAD 04			2	1FE	1,100,000	97.1200	1,068,276	1,100,000	1,100,000					5.200	5.200	MN	9,533	57,200	11/10/2004	11/01/2014
37855P-EH-1	GLENDALE WI CMNTY DEV BAYSHORE 05 B				1FE	1,070,155	95.7900	1,068,047	1,115,000	1,073,109		2,954			5.200	5.750	AO	14,495	59,591	03/03/2006	10/01/2015
392643-PJ-5	GREEN BAY WI AREA PUB SD G O 05 A REF			1	1FE	769,307	96.2700	741,256	770,000	769,384		45			5.000	5.010	AO	9,625	38,500	03/01/2005	04/01/2017
392643-PM-8	GREEN BAY WI AREA PUB SD G O 05 A REF			1	1FE	996,900	96.2900	962,860	1,000,000	997,151		146			5.200	5.240	AO	13,000	52,000	03/01/2005	04/01/2020
60242N-DJ-7	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	1,176,967	20.7400	1,619,638	7,810,000	1,421,727		86,158			0.000	6.350	MAT			12/18/2003	04/01/2034
60242N-DK-4	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	1,280,846	19.5200	1,771,803	9,075,000	1,547,660		93,930			0.000	6.360	MAT			12/18/2003	04/01/2035
60242N-DL-2	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	1,318,296	18.3800	1,833,305	9,975,000	1,593,378		96,850			0.000	6.370	MAT			12/18/2003	04/01/2036
60242N-DM-0	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	1,323,292	17.3000	1,849,914	10,695,000	1,599,883		97,390			0.000	6.380	MAT			12/18/2003	04/01/2037
60242N-DN-8	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	1,378,139	16.2800	1,936,963	11,900,000	1,666,685		101,609			0.000	6.390	MAT			12/18/2003	04/01/2038
60242N-DP-3	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	1,373,717	15.3100	1,940,923	12,675,000	1,661,821		101,463			0.000	6.400	MAT			12/18/2003	04/01/2039
60242N-DQ-1	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	1,404,529	14.4000	1,994,954	13,850,000	1,699,587		103,922			0.000	6.410	MAT			12/18/2003	04/01/2040
60242N-DR-9	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	113,832	13.5500	162,564	1,200,000	137,786		8,438			0.000	6.420	MAT			12/18/2003	04/01/2041
745144-2B-0	PUERTO RICO COMWLTH PUB IMPT G O 95		F	2	1FE	254,464	114.0200	285,050	250,000	253,752		(366)			5.650	5.420	JJ	7,063	14,125	01/01/2005	07/01/2015
1899999. Political Subdivisions - Issuer Obligations						1,352,213,054	XXX	1,490,627,772	2,450,986,418	1,459,685,306		36,776,310	3,071,600		XXX	XXX	XXX	9,206,275	37,225,960	XXX	XXX
2499999. Total - Political Subdivisions Bonds						1,352,213,054	XXX	1,490,627,772	2,450,986,418	1,459,685,306		36,776,310	3,071,600		XXX	XXX	XXX	9,206,275	37,225,960	XXX	XXX
011903-BT-7	ALASKA INDL DEV RENTAL CAR FAC 2005 B			1	1FE	13,327,427	93.5500	12,821,302	13,705,000	13,328,058		630			5.250	5.870	MS	239,838		12/04/2006	03/01/2030
011903-CA-7	ALASKA INDL DEV RENTAL CAR FAC 2005 B			2	1FE	10,079,675	37.5100	10,522,308	28,055,000	10,819,295		613,267			0.000	5.920	MAT			10/27/2005	03/01/2025
743759-AG-7	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	1,155,000	98.0400	1,132,316	1,155,000	1,155,000					4.930	4.930	AO	14,235	56,942	07/14/2005	10/01/2012
743759-AH-5	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	1,205,000	98.2000	1,183,322	1,205,000	1,205,000					5.040	5.040	AO	15,183	60,732	07/14/2005	10/01/2013
743759-AJ-1	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	1,000,000	97.8000	978,020	1,000,000	1,000,000					5.060	5.060	AO	12,650	50,600	07/14/2005	10/01/2014
743759-AK-8	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	1,165,000	97.4500	1,135,234	1,165,000	1,165,000					5.080	5.080	AO	14,796	59,182	07/14/2005	10/01/2015
743759-AL-6	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	1,760,000	97.3000	1,712,533	1,760,000	1,760,000					5.130	5.130	AO	22,572	90,288	07/14/2005	10/01/2016
743759-AM-4	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	2,115,000	97.1100	2,053,771	2,115,000	2,115,000					5.170	5.170	AO	27,336	109,346	07/14/2005	10/01/2017
743759-AN-2	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	5,030,000	95.2600	4,791,729	5,030,000	5,030,000					5.300	5.300	AO	66,648	266,590	07/14/2005	10/01/2020
743759-AP-7	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	9,450,000	93.9700	8,880,260	9,450,000	9,450,000					5.360	5.360	AO	126,630	506,520	07/14/2005	10/01/2025
743759-AQ-5	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	18,775,000	92.8500	17,432,400	18,775,000	18,775,000					5.390	5.390	AO	252,993	1,011,973	07/14/2005	10/01/2030
26116P-BF-6	DOWNTOWN PHOENIX AZ HOTEL CORP 05C SUB				1FE	3,095,000	99.3900	3,075,997	3,095,000	3,095,000					5.130	5.130	JJ	78,505	84,238	12/01/2005	07/01/2012

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
26116P-BG-4	DOWNTOWN PHOENIX AZ HOTEL CORP 05C SUB				1FE	3,255,000	99.2900	3,231,987	3,255,000	3,255,000					5.160	5.160	JJ	83,046	89,111	12/01/2005	07/01/2013
26116P-BH-2	DOWNTOWN PHOENIX AZ HOTEL CORP 05C SUB				1FE	3,420,000	99.2100	3,392,811	3,420,000	3,420,000					5.190	5.190	JJ	87,763	94,173	12/01/2005	07/01/2014
26116P-BJ-8	DOWNTOWN PHOENIX AZ HOTEL CORP 05C SUB				1FE	3,600,000	99.0500	3,565,944	3,600,000	3,600,000					5.210	5.210	JJ	92,738	99,511	12/01/2005	07/01/2015
26116P-BK-5	DOWNTOWN PHOENIX AZ HOTEL CORP 05C SUB				1FE	3,790,000	98.9000	3,748,158	3,790,000	3,790,000					5.240	5.240	JJ	98,195	105,366	12/01/2005	07/01/2016
26116P-BL-3	DOWNTOWN PHOENIX AZ HOTEL CORP 05C SUB				1FE	3,990,000	98.7300	3,939,407	3,990,000	3,990,000					5.270	5.270	JJ	103,968	111,561	12/01/2005	07/01/2017
718846-AJ-7	PHOENIX AZ CIVIC IMPT RNTL CAR FAC 04				1FE	6,850,790	102.4900	6,918,278	6,750,000	6,832,483		(7,406)			5.770	5.590	JJ	194,738	389,475	05/27/2004	07/01/2015
718846-AK-4	PHOENIX AZ CIVIC IMPT RNTL CAR FAC 04				1FE	16,550,000	102.9700	17,041,866	16,550,000	16,550,000					5.870	5.870	JJ	480,345	971,485	05/12/2004	07/01/2017
718846-AL-2	PHOENIX AZ CIVIC IMPT RNTL CAR FAC 04				1FE	21,360,000	103.6500	22,138,572	21,360,000	21,360,000					5.970	5.970	JJ	630,512	1,275,192	05/12/2004	07/01/2019
718846-AM-0	PHOENIX AZ CIVIC IMPT RNTL CAR FAC 04			2	1FE	2,543,600	105.7700	2,644,150	2,500,000	2,539,878		(1,515)			6.170	6.010	JJ	77,125	154,250	06/01/2004	07/01/2024
718846-AN-8	PHOENIX AZ CIVIC IMPT RNTL CAR FAC 04			2	1FE	20,236,920	106.9900	21,398,000	20,000,000	20,223,903		(5,316)			6.250	6.150	JJ	625,000	1,250,000	06/02/2004	07/01/2029
718937-AB-1	PHOENIX AZ INDL DEV STADIUM BANKONE 98			2	1FE	8,962,160	107.3100	8,611,788	8,025,000	8,733,981		(87,912)			6.700	5.110	JD	44,806	537,675	04/13/2004	12/01/2016
718937-AC-9	PHOENIX AZ INDL DEV STADIUM BANKONE 98			2	1FE	5,248,939	112.9700	5,264,402	4,660,000	5,233,973		(14,966)			6.850	5.630	JD	26,601	238,209	08/29/2006	12/01/2025
985215-BY-7	YAVAPAI CNTY AZ IND DEV CONV CTR 05			1	1FE	1,515,450	97.9200	1,468,740	1,500,000	1,514,428		(940)			6.250	6.260	AO	23,438	80,469	11/23/2005	10/01/2020
985215-BZ-4	YAVAPAI CNTY AZ IND DEV CONV CTR 05			1	1FE	6,510,000	98.2900	6,398,549	6,510,000	6,510,000					6.500	6.650	AO	105,788	363,204	11/17/2005	10/01/2025
985215-CA-8	YAVAPAI CNTY AZ IND DEV CONV CTR 05			1	1FE	20,239,666	104.1100	20,061,034	19,270,000	20,177,756		(55,979)			7.380	6.810	AO	355,291	1,219,831	11/17/2005	10/01/2031
53737R-AC-3	LITTLE ROCK AR FAM HSG LLC MILITARY HSG				1FE	10,000,000	100.0000	9,999,800	10,000,000	10,000,000					5.920	5.920	JJ	272,978	592,000	11/01/2004	07/15/2044
846565-AB-5	SPARKS REGL MED CTR AR MEDCAP V LLC 02			2	2FE	1,262,500	102.1400	1,276,763	1,250,000	1,260,814		(1,686)			6.650	6.380	JD	3,694	83,125	05/03/2006	06/15/2012
846565-AC-3	SPARKS REGL MED CTR AR MEDCAP V LLC 02			2	2FE	9,171,593	105.0000	8,893,754	8,470,000	9,118,876		(52,717)			7.120	5.970	JD	26,818	603,488	01/23/2006	06/15/2017
846565-AD-1	SPARKS REGL MED CTR AR MEDCAP V LLC 02			2	2FE	11,172,862	106.3000	10,815,822	10,175,000	11,130,010		(42,852)			7.100	6.080	JD	32,108	722,425	01/09/2006	06/15/2022
010869-BZ-7	ALAMEDA CORRIDOR TRANSN CA SR 99C			2	1FE	8,994,040	108.4100	9,165,896	8,455,000	8,970,447		(23,593)			6.500	5.740	AO	137,394	274,788	06/19/2006	10/01/2019
010869-CD-5	ALAMEDA CORRIDOR TRANSN CA SR 99C			2	1FE	24,565,077	112.3400	26,663,899	23,735,000	24,300,738		(14,534)			6.600	6.330	AO	391,628	1,566,510	08/09/2002	10/01/2029
010869-CB-9	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	1,438,050	43.9200	2,196,000	5,000,000	1,913,188		120,635			0.000	6.620	MAT			08/08/2002	10/01/2021
010869-CC-7	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	1,886,360	41.3500	2,894,220	7,000,000	2,509,611		158,240			0.000	6.620	MAT			08/08/2002	10/01/2022
010869-CE-3	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	672,647	25.4400	852,140	3,350,000	780,280		46,431			0.000	6.230	MAT			07/27/2004	10/01/2030
010869-CF-0	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	566,520	23.9500	718,620	3,000,000	657,172		39,106			0.000	6.230	MAT			07/27/2004	10/01/2031
010869-CG-8	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	3,374,400	22.5500	4,285,070	19,000,000	3,914,362		232,931			0.000	6.230	MAT			07/27/2004	10/01/2032
010869-CH-6	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	3,173,570	21.2300	4,033,700	19,000,000	3,681,398		219,070			0.000	6.230	MAT			07/27/2004	10/01/2033
010869-CJ-2	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	2,984,710	19.9800	3,796,390	19,000,000	3,462,318		206,033			0.000	6.230	MAT			07/27/2004	10/01/2034
010869-CK-9	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	2,807,250	18.8000	3,572,380	19,000,000	3,256,448		193,777			0.000	6.230	MAT			07/27/2004	10/01/2035
010869-CL-7	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	3,988,560	18.1100	5,199,624	28,705,000	4,626,803		275,329			0.000	6.230	MAT			07/27/2004	10/01/2036
010869-EC-5	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	10,737,967	74.2600	12,245,391	16,489,000	12,294,993		611,834			0.000	5.170	MAT			04/22/2004	10/01/2012
010869-EE-1	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	7,666,812	31.1100	7,986,466	25,675,000	8,158,463		438,538			0.000	5.600	MAT			11/10/2005	10/01/2027
010869-EF-8	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	12,491,970	29.2800	14,835,669	50,670,000	14,056,213		802,452			0.000	6.000	MAT			11/17/2005	10/01/2028
010869-EG-6	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	4,091,400	27.6100	4,141,500	15,000,000	4,345,920		230,322			0.000	5.520	MAT			11/17/2005	10/01/2029
010869-EH-4	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	10,117,108	24.5400	12,432,898	50,670,000	11,507,473		667,180			0.000	6.100	MAT			11/17/2005	10/01/2031
010869-EJ-0	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	3,456,750	23.1300	3,468,750	15,000,000	3,672,577		195,310			0.000	5.540	MAT			11/17/2005	10/01/2032
010869-EK-7	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	15,983,233	21.7900	20,574,263	94,425,000	18,472,542		1,090,915			0.000	6.200	MAT			11/17/2005	10/01/2033
055053-AA-0	AZUSA PACIFIC UNIV CA TXBL SER 1999			2	2FE	5,781,600	101.2800	5,347,637	5,280,000	5,435,341		(59,546)			7.250	4.960	AO	95,700	331,144	08/13/2002	04/01/2009
07201T-XA-1	BAY AREA CA GOVT ASSN TIF REDEV 04 B				1FE	2,749,647	98.3800	2,665,963	2,710,000	2,744,943		(3,682)			5.060	4.810	MS	45,709	137,126	09/22/2005	09/01/2014
13033W-RD-7	CALIFORNIA INFRA SCRIPPS RESEARCH 05 B			2	1FE	8,054,274	92.8000	7,563,282	8,150,000	8,057,215		2,941			5.040	5.160	JJ	205,380	381,780	04/06/2006	07/01/2023
156809-BX-2	CERRITOS REDEV AGY CA LOS COYOTES 93B			2	1FE	15,879,000	113.6500	17,048,100	15,000,000	15,278,714		(18,049)			7.800	7.510	MN	195,000	1,170,000	09/16/1997	11/01/2019
223052-BX-8	COVINA CA REDEV AGY REVIT REDEV NO 1 04			2	1FE	1,769,548	97.0800	1,698,830	1,750,000	1,767,867		(929)			5.370	5.260	JD	7,831	93,975	02/22/2005	12/01/2023
455719-BB-9	INDIO CA REDEV AGY TIF MERGED PROJ 04A			2	1FE	3,492,567	106.7300	3,591,465	3,365,000	3,485,939		(2,827)			6.300	6.000	FA	80,087	211,995	07/16/2004	08/15/2033
540240-CE-6	LODI CA ELEC SYS COP 2002 D TXBL				1FE	2,899,468	98.4200	2,913,084	2,960,000	2,903,902		4,434			5.150	5.460	JJ	76,220	76,220	03/29/2006	07/01/2014
73208R-AA-5	POMONA CA PUB FIN HSG MERGED REDEV 06AQ			2	1FE	2,336,108	99.5900	2,375,174	2,385,000	2,341,308		5,201			5.230	5.650	FA	51,973	69,297	04/13/2006	02/01/2016
795830-AU-2	SALVATION ARMY TAXABLE 2006				1FE	1,375,000	100.2500	1,378,410	1,375,000	1,375,000					5.500	5.500	MS	21,217		09/08/2006	09/01/2018
795830-AV-0	SALVATION ARMY TAXABLE 2006			2	1FE	5,000,000	101.4700	5,073,350	5,000,000	5,000,000					5.640	5.640	MS	79,075		09/08/2006	09/01/2026
79728T-AR-2	SAN DIEGO CA METRO TRANSIT PENSION 04A			1	1FE	9,668,015	95.4000	9,258,958	9,705,000	9,670,855		1,477			5.150	5.190	JD	41,651	499,808	01/06/2005	12/01/2023
79771P-XQ-3	SAN FRANCISCO CA REDEV TAX ALLOC 04D				1FE	2,286,267	99.0900	2,269,253	2,290,000	2,287,682		577			5.000	5.030	FA	47,708	114,500	06/08/2004	08/01/2010
79771P-XR-1	SAN FRANCISCO CA REDEV TAX ALLOC 04D				1FE	2,404,832	99.9600	2,403,918	2,405,000	2,404,885		22			5.250	5.250	FA	52,609	126,263	06/08/2004	08/01/2011
79771P-XS-9	SAN FRANCISCO CA REDEV TAX ALLOC 04D				1FE	2,528,178	100.6200	2,545,585	2,530,000	2,528,667		200			5.400	5.410	FA	56,925	136,620	06/08/2004	08/01/2012
79771P-XT-7	SAN FRANCISCO CA REDEV TAX ALLOC 04D				1FE	2,657,245	101.0900	2,694,155	2,665,000	2,659,035		733			5.500	5.540	FA	61,073	146,575	06/08/2004	08/01/2013
79771P-XU-4	SAN FRANCISCO CA REDEV TAX ALLOC 04D				1FE	2,810,468	101.1700	2,847,823	2,815,000	2,811,382		374			5.550	5.570	FA	65,097	156,233	06/08/2004	08/01/2014
79771P-XV-2	SAN FRANCISCO CA REDEV TAX ALLOC 04D			1	1FE	3,016,332	101.5300	3,015,530	2,970,000	3,007,106		(3,860)			5.650	5.460	FA	69,919	167,805	07/01/2004	08/01/2015
79771P-XW-0	SAN FRANCISCO CA REDEV TAX ALLOC 04D			1	1FE	3,198,202	101.9600	3,196,477	3,135,000	3,185,637		(5,258)			5.750	5.520	FA	75,109	180,263	07/01/2004	08/01/2016
79771P-D2-8	SAN FRANCISCO CA REDEV TAX ALLOC 06A			2	1FE	4,805,503	101.1300	4,818,987	4,765,000	4,803,521		(1,982)			5.620	5.440	FA	94,438		09/06/2006	08/01/2016
798147-ZN-7	SAN JOSE CA REDEV SET-ASIDE TAX 05 B				1FE	3,138,565	96.5600	2,998,064	3,105,000	3,132,323		(4,237)			4.540	4.360	FA	58,736	153,106	06/29/2005	08/01/2012
798147-ZR-8	SAN JOSE CA REDEV SET-ASIDE TAX 05 B				1FE	3,558,225	96.0500	3,395,332	3,535,000	3,555,413		(1,893)			4.770	4.690	FA	70,258	183,140	06/21/2005	08/01/2015

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
834125-AY-2	SOLANO CA IRR MONTICELLO PACIFIC GAS 06			2	1FE	7,653,330	99.2900	7,908,767	7,965,000	7,667,328		13,998			5.290	5.920	JJ	210,674		07/18/2006	01/01/2016
861395-FH-9	STOCKTON CA PUB FIN AUTH HSG 06C			2	1FE	4,300,000	103.4500	4,448,264	4,300,000	4,300,000					6.150	6.150	MS	124,145		06/21/2006	09/01/2016
861395-GE-5	STOCKTON CA PUB FIN AUTH HSG 06C			1	1FE	21,585,000	102.6800	22,164,341	21,585,000	21,585,000					6.870	6.870	MS	696,134		06/21/2006	09/01/2037
861395-EV-9	STOCKTON CA PUB FIN AUTH REDEV 06B				1FE	1,330,000	101.8600	1,354,711	1,330,000	1,330,000					6.040	6.020	MS	37,711		06/21/2006	09/01/2010
861395-EX-5	STOCKTON CA PUB FIN AUTH REDEV 06B				1FE	1,355,000	102.7800	1,392,655	1,355,000	1,355,000					6.080	6.070	MS	38,675		06/21/2006	09/01/2012
861395-EY-3	STOCKTON CA PUB FIN AUTH REDEV 06B				1FE	980,000	103.0200	1,009,576	980,000	980,000					6.100	6.090	MS	28,063		06/21/2006	09/01/2013
91857P-AC-1	VACAVILLE CA REDEV HSG TAX ALLOC 06A			2	1FE	1,317,571	108.8400	1,355,046	1,245,000	1,313,608		(3,963)			7.000	5.970	MS	36,313		07/19/2006	09/01/2013
91857P-AD-9	VACAVILLE CA REDEV HSG TAX ALLOC 06A			2	1FE	1,606,594	109.0300	1,657,180	1,520,000	1,603,552		(3,042)			6.750	5.930	MS	42,750		07/19/2006	09/01/2016
20773A-AV-2	CONNECTICUT DEV AUTH G O 04 C REF				1FE	1,630,000	96.8300	1,578,280	1,630,000	1,630,000					4.650	4.650	FA	28,634	75,795	09/16/2004	08/15/2012
20773A-AW-0	CONNECTICUT DEV AUTH G O 04 C REF				1FE	1,705,000	97.2400	1,657,925	1,705,000	1,683,404		2,683			4.840	4.840	FA	31,175	82,522	09/16/2004	08/15/2013
20773A-AX-8	CONNECTICUT DEV AUTH G O 04 C REF				1FE	1,780,000	97.2100	1,730,374	1,780,000	1,754,994		2,620			4.920	4.920	FA	33,084	87,576	09/16/2004	08/15/2014
38012C-AA-7	GMH MILITARY HSG CT NAVY NORTHEAST 04A			2	1FE	110,744,848	102.2800	111,587,139	109,105,000	110,721,830		(11,197)			6.000	5.900	AO	1,381,997	6,546,300	11/12/2004	10/15/2049
115062-DC-2	BROWARD CNTY FL PROF SPORTS FAC TAX 06B			2	1FE	8,525,000	103.3000	8,806,410	8,525,000	8,525,000					5.920	5.910	MS	217,109		07/13/2006	09/01/2021
114894-HA-9	BROWARD COUNTY FLORIDA AIRPORT SYSTEM RE			2	1FE	78,488,501	112.8100	78,809,765	69,860,000	78,077,758		(410,743)	1,643,516		6.900	5.340	AO	1,205,085	3,617,670	03/29/2006	10/01/2021
25064F-AL-0	DESTIN WATER USERS INC FL 05 REF TXBL				1FE	1,600,000	96.9400	1,551,072	1,600,000	1,600,000					5.250	5.250	FA	35,000	77,233	08/18/2005	08/01/2015
362848-NF-6	GAINESVILLE FL UTILS SYS 2005 B				1FE	35,953,640	98.8400	36,571,910	37,000,000	35,993,327		39,687	1,046,360		5.310	5.310	AO	491,175	1,719,113	11/03/2005	10/01/2021
469383-ZW-6	JACKSONVILLE FL EXCISE TAX 2006 C				1FE	2,725,000	97.6000	2,659,491	2,725,000	2,725,000					5.120	5.120	AO	34,880	94,951	01/12/2006	10/01/2016
469383-ZX-4	JACKSONVILLE FL EXCISE TAX 2006 C				1FE	2,865,000	97.5000	2,793,346	2,865,000	2,865,000					5.170	5.170	AO	37,030	100,804	01/12/2006	10/01/2017
469383-ZY-2	JACKSONVILLE FL EXCISE TAX 2006 C				1FE	3,010,000	97.1700	2,924,727	3,010,000	3,010,000					5.190	5.190	AO	39,055	106,316	01/12/2006	10/01/2018
469383-ZZ-9	JACKSONVILLE FL EXCISE TAX 2006 C				1FE	3,170,000	96.9200	3,072,237	3,170,000	3,170,000					5.220	5.220	AO	41,369	112,614	01/12/2006	10/01/2019
524360-FA-7	LEESBURG FL HOSP LEESBURG REGL MED 03A			1	2FE	4,554,524	102.6100	4,530,055	4,415,000	4,475,664		(12,850)	169,129		5.000	4.140	JJ	110,375	220,750	06/19/2003	07/01/2014
59333A-DF-5	MIAMI-DADE CNTY FL EDL UNIV OF MIAMI 04B			2	1FE	3,492,300	97.4100	3,409,490	3,500,000	3,493,275		352			5.360	5.380	AO	46,900	187,600	01/26/2004	04/01/2024
665588-KH-1	NORTHERN PALM BEACH CNTY FL WTR 3A 04B			2	1FE	3,489,546	97.8700	3,591,866	3,670,000	3,506,100		6,499			5.380	5.820	FA	82,193	197,263	04/27/2004	08/01/2027
696499-CJ-9	PALM BEACH CNTY FL ARPT SYS 2006 B TXBL			2	1FE	16,855,000	103.7400	17,484,534	16,855,000	16,855,000					5.910	5.910	AO	248,822	370,468	05/05/2006	10/01/2020
924784-MV-0	VERO BEACH FL TAXABLE ELEC REF 1993B			2	1FE	933,560	101.2100	946,351	935,000	934,807		72			6.750	6.770	JD	5,259	31,556	08/06/1993	12/01/2007
194315-AJ-6	COLLEGE PK GA INTL ARPRT RENTAL CAR 06A				1FE	2,190,000	102.3000	2,240,326	2,190,000	2,190,000					5.760	5.760	JJ	66,553		06/08/2006	01/01/2015
194315-AK-3	COLLEGE PK GA INTL ARPRT RENTAL CAR 06A				1FE	2,000,000	102.4500	2,048,960	2,000,000	2,000,000					5.790	5.790	JJ	61,096		06/08/2006	01/01/2016
359900-LH-8	FULTON CNTY GA DEV GA TECH FDTN 02B			2	1FE	2,722,300	110.2400	2,755,925	2,500,000	2,694,318		(12,483)			6.600	5.750	MN	27,500	165,000	07/27/2004	11/01/2020
626207-MV-3	MUNICIPAL ELEC AUTH GA 05A PROJ 1 SUB			1	1FE	9,730,000	97.2900	9,465,928	9,730,000	9,730,000					5.070	5.070	JJ	246,656	493,311	12/27/2004	01/01/2019
451470-LT-3	IDAHO STATE UNIV GEN REV TXBL 04 C			2	1FE	2,189,714	96.7900	2,138,950	2,210,002	2,192,522		948			4.880	5.000	AO	26,962	105,530	11/09/2004	04/01/2022
081207-BD-3	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80			1	2	330,000	100.2600	330,861	330,000	330,000					10.750	10.900	MS	11,825	35,475	07/14/1980	09/01/2009
081207-BE-1	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80			1	2	365,000	100.2500	365,913	365,000	365,000					10.750	10.900	MS	13,079	39,238	07/14/1980	09/01/2010
081207-BF-8	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80			1	2	400,000	100.2400	400,964	400,000	400,000					10.750	10.900	MS	14,333	43,000	07/14/1980	09/01/2011
452001-5Y-2	ILLINOIS EDL FAC LOYOLA UNIV 03B			2	1FE	4,985,310	97.4800	4,874,200	5,000,000	4,985,963		642			5.600	5.630	JJ	138,444	252,000	02/13/2006	07/01/2021
549091-AP-1	LOYOLA UNIV IL DIRECT NOTE OBLIG 03C				1FE	14,063,322	95.3200	13,687,378	14,360,000	14,085,590		21,603			5.200	5.470	JJ	369,212	746,720	12/15/2005	07/01/2016
96272P-AA-1	WHEATON COLLEGE IL TXBL 2004				1FE	21,570,140	101.8900	21,906,350	21,500,000	21,567,799		(936)			6.090	6.070	AO	327,338	1,309,350	05/04/2004	10/01/2034
454622-QL-8	INDIANA BOND BK TXBL SCH SEVER 03-5A			1	1FE	15,600,000	102.4300	15,978,768	15,600,000	15,600,000					5.820	5.820	JJ	418,652	907,920	12/04/2003	01/15/2024
454623-7C-7	INDIANA BOND BK TXBL SCH SEVER 04-6A				1FE	3,525,000	99.2400	3,498,351	3,525,000	3,525,000					5.010	5.010	JJ	81,433	176,603	06/10/2004	01/15/2011
454623-7D-5	INDIANA BOND BK TXBL SCH SEVER 04-6A				1FE	2,545,000	99.5600	2,533,777	2,545,000	2,545,000					5.110	5.110	JJ	59,967	130,050	06/10/2004	07/15/2011
454623-7F-0	INDIANA BOND BK TXBL SCH SEVER 04-6A				1FE	2,000,000	100.2400	2,004,700	2,000,000	2,000,000					5.300	5.300	JJ	48,878	106,000	06/10/2004	07/15/2012
454623-7G-8	INDIANA BOND BK TXBL SCH SEVER 04-6A				1FE	2,500,000	100.4100	2,510,175	2,500,000	2,500,000					5.360	5.360	JJ	61,789	134,000	06/10/2004	01/15/2013
454623-7H-6	INDIANA BOND BK TXBL SCH SEVER 04-6A				1FE	2,500,000	100.8700	2,521,800	2,500,000	2,500,000					5.440	5.440	JJ	62,711	136,000	06/10/2004	07/15/2013
454623-7K-9	INDIANA BOND BK TXBL SCH SEVER 04-6A				1FE	3,000,000	101.1000	3,033,090	3,000,000	3,000,000					5.490	5.490	JJ	75,945	164,700	06/10/2004	07/15/2014
454623-7U-7	INDIANA BOND BK TXBL SCH SEVER 04-6A			1	1FE	4,025,000	103.1000	4,149,815	4,025,000	4,025,000					6.070	6.070	JJ	112,658	244,318	06/10/2004	01/15/2019
454623-7V-5	INDIANA BOND BK TXBL SCH SEVER 04-6A			1	1FE	4,035,000	103.1000	4,160,125	4,035,000	4,035,000					6.070	6.070	JJ	112,937	244,925	06/10/2004	07/15/2019
454623-7W-3	INDIANA BOND BK TXBL SCH SEVER 04-6A			1	1FE	4,050,000	103.1600	4,177,859	4,050,000	4,050,000					6.120	6.120	JJ	114,291	247,860	06/10/2004	01/15/2020
454623-8A-0	INDIANA BOND BK TXBL SCH SEVER 04-6B			2	1FE	4,820,000	102.5700	4,943,922	4,820,000	4,820,000					5.790	5.790	JJ	128,686	278,789	06/10/2004	07/15/2014
454623-8B-8	INDIANA BOND BK TXBL SCH SEVER 04-6B			1	1FE	9,230,000	102.4500	9,455,858	9,230,000	9,230,000					5.790	5.790	JJ	246,426	534,417	06/10/2004	01/15/2025
454624-RF-6	INDIANA BOND BK TXBL SCH SEVER 06-11				1FE	3,945,000	102.2300	4,032,974	3,945,000	3,945,000					5.730	5.730	JJ	123,071		06/08/2006	07/15/2015
98267L-AA-3	WYANDOTTE CNTY KC KS UNI SPL OBL 99			1	1FE	5,156,352	103.2000	4,953,552	4,800,000	5,117,807		(33,147)			6.150	4.890	JD	24,600	295,200	08/24/2005	12/01/2017
197211-AB-1	COLUMBIA ASSN INC MD SR SECD SER U			2	1FE	3,393,776	113.2000	3,846,276	3,397,800	3,415,697		(2,595)			8.450	8.470	JD	23,926	295,633	07/12/1994	12/01/2013
411303-BE-9	HANSCOM FAM HSG LLC MA MILITARY HSG 04A				1FE	19,000,000	99.8500	18,971,880	19,000,000	19,000,000					5.780	5.780	AO	231,842	1,098,200	10/28/2004	10/15/2038
411303-BL-3	HANSCOM FAM HSG LLC MA MILITARY HSG 04A			2	1FE	20,000,000	99.1100	19,822,000	20,000,000	20,000,000					5.860	5.860	AO	247,422	1,172,000	10/28/2004	10/15/2044
411303-BV-1	HANSCOM FAM HSG LLC MA MILITARY HSG 04B				1FE	1,000,000	96.4800	964,820	1,000,000	1,000,000					5.320	5.320	AO	11,231	53,200	10/28/2004	10/15/2018
411303-CF-5	HANSCOM FAM HSG LLC MA MILITARY HSG 04B				1FE	2,235,000	99.3500	2,220,517	2,235,000	2,235,000					5.930	5.930	AO	27,980	132,536	10/28/2004	10/15/2028
411303-CR-9	HANSCOM FAM HSG LLC MA MILITARY HSG 04B				1FE	4,500,000	99.0900	4,458,825	4,500,000	4,500,000					6.080	6.080	AO	57,760	273,600	10/28/2004	10/15/2038
411303-CX-6	HANSCOM FAM HSG LLC MA MILITARY HSG 04B				1FE	3,665,000	99.0900	3,631,722	3,665,000	3,665,000					6.160	6.160	AO	47,661	225,764	10/28/2004	10/15/2044
411303-AU-4	HANSCOM FAMILY HOUSING LLC MASS MILITARY				1FE	6,810,000	98.4500	6,704,377	6,810,000	6,810,000					5.630	5.630	AO	80,941	383,403	10/28/2004	10/15/2028

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
594751-AC-3	MICHIGAN TOBACCO STLEMNT FIN 2006A			1	2FE	24,998,300	3.8500	26,974,063	700,625,000	26,327,151		1,328,851			0.000	8.500	MAT			05/12/2006	06/01/2046
958638-QK-7	WESTERN MICH UNIV GEN REV 2002 B			2	1FE	2,000,000	96.6600	1,933,220	2,000,000	2,000,000					5.250	5.250	MN	13,417	105,000	01/13/2005	11/15/2024
519258-AM-9	LAURENTIAN ENERGY AUTH MN COGEN 05 B			2	2FE	2,000,000	99.3700	1,987,400	2,000,000	2,000,000					6.290	6.280	JD	10,483	146,767	10/21/2005	12/01/2011
519258-AN-7	LAURENTIAN ENERGY AUTH MN COGEN 05 B			2	2FE	4,130,000	98.1000	4,051,613	4,130,000	4,130,000					6.940	6.940	JD	23,885	334,392	10/21/2005	12/01/2016
519258-AP-2	LAURENTIAN ENERGY AUTH MN COGEN 05 B			2	2FE	10,000,000	97.5900	9,758,500	10,000,000	10,000,000					7.190	7.190	JD	59,917	838,833	10/21/2005	12/01/2021
46844M-CH-5	JACKSON MS MUN ARPT AUTH 2005 C				1FE	2,212,156	94.5400	2,136,627	2,260,000	2,218,697		4,860			4.500	4.820	AO	25,425	101,700	08/23/2005	10/01/2014
46844M-CJ-1	JACKSON MS MUN ARPT AUTH 2005 C				1FE	1,168,630	92.7500	1,122,215	1,210,000	1,170,699		2,069			4.900	5.270	AO	14,823	59,290	01/17/2006	10/01/2021
526602-AA-5	FORT LEONARD WOOD MO MILITARY HSG 05				1FE	6,566,565	96.6000	6,342,053	6,565,000	6,566,417		(74)			5.120	5.120	JJ	155,113	336,391	05/05/2005	07/15/2020
526602-AC-1	FORT LEONARD WOOD MO MILITARY HSG 05			2	1FE	15,000,000	93.6500	14,047,950	15,000,000	15,000,000					5.710	5.710	JJ	394,873	856,350	04/29/2005	07/15/2040
85088P-AB-6	SPRINGFIELD MO CTR CITY DEV JORDAN 02C			1	1FE	5,210,000	116.4200	6,065,222	5,210,000	5,210,000					7.520	7.810	JD	32,649	388,220	10/25/2005	06/01/2028
864828-AA-6	SUGAR CREEK MO INDL LAFARGE PROJ 03A			1	2FE	8,000,000	106.2000	8,496,160	8,000,000	8,000,000					5.650	5.730	JD	37,667	452,000	06/19/2003	06/01/2037
759831-BA-7	RENO NV CAP IMPT REV 2005 C TXBL				1FE	2,354,978	21.8100	2,384,052	10,930,000	2,514,800		136,057			0.000	5.640	MAT			10/18/2005	06/01/2033
759831-BB-5	RENO NV CAP IMPT REV 2005 C TXBL				1FE	2,227,643	20.5400	2,244,913	10,930,000	2,378,821		128,697			0.000	5.640	MAT			10/18/2005	06/01/2034
759831-BC-3	RENO NV CAP IMPT REV 2005 C TXBL				1FE	2,107,085	19.3400	2,113,534	10,930,000	2,250,083		121,734			0.000	5.640	MAT			10/18/2005	06/01/2035
759831-BD-1	RENO NV CAP IMPT REV 2005 C TXBL				1FE	1,993,086	18.2000	1,989,479	10,930,000	2,128,347		115,147			0.000	5.640	MAT			10/18/2005	06/01/2036
759831-BE-9	RENO NV CAP IMPT REV 2005 C TXBL				1FE	871,834	17.1300	877,107	5,120,000	931,448		50,752			0.000	5.680	MAT			10/18/2005	06/01/2037
759830-AK-8	RENO NV SPL ASSMT DIST 2 LID RETRAC 06			2	2FE	1,185,000	106.5400	1,262,523	1,185,000	1,185,000					6.890	6.890	JD	6,804	34,473	06/27/2006	06/01/2016
759830-AL-6	RENO NV SPL ASSMT DIST 2 LID RETRAC 06			1	2FE	8,774,076	105.4900	8,992,937	8,525,000	8,769,639		(4,437)			7.280	6.870	JD	51,718	262,040	10/03/2006	06/01/2025
64469D-CB-5	NEW HAMPSHIRE HSG FIN SGL FAM ACQ 06J			1	1FE	17,990,000	100.3500	18,053,145	17,990,000	17,990,000					5.950	5.950	JJ	157,587		10/06/2006	01/01/2037
14760N-AT-7	CASINO REINVEST DEV NJ PKG FEE 05 B			2	1FE	10,959,800	99.3700	10,856,391	10,925,000	10,953,738		(3,493)			5.140	5.090	JD	46,795	561,545	03/21/2005	06/01/2015
14760N-AU-4	CASINO REINVEST DEV NJ PKG FEE 05 B			2	1FE	16,000,000	98.7500	15,800,640	16,000,000	16,000,000					5.340	5.340	JD	71,200	854,400	03/17/2005	06/01/2020
14760N-AV-2	CASINO REINVEST DEV NJ PKG FEE 05 B				1FE	28,500,000	98.3700	28,036,020	28,500,000	28,500,000					5.460	5.460	JD	129,675	1,556,100	03/17/2005	06/01/2025
596567-BT-3	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	573,869	47.1300	770,559	1,635,000	674,879		42,063			0.000	6.540	MAT			06/10/2004	10/01/2020
596567-BU-0	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	609,706	44.4300	828,564	1,865,000	717,724		44,994			0.000	6.580	MAT			06/10/2004	10/01/2021
596567-BV-8	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	742,595	41.8600	1,023,355	2,445,000	875,227		55,266			0.000	6.630	MAT			06/10/2004	10/01/2022
596567-BW-6	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	766,840	39.4100	1,066,041	2,705,000	904,240		57,261			0.000	6.650	MAT			06/10/2004	10/01/2023
596567-BY-2	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,328,911	34.8800	1,871,151	5,365,000	1,567,785		99,564			0.000	6.670	MAT			06/10/2004	10/01/2025
596567-BZ-9	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,498,526	32.8500	2,121,787	6,460,000	1,767,889		112,272			0.000	6.670	MAT			06/10/2004	10/01/2026
596567-CA-3	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,052,528	30.9200	1,498,026	4,845,000	1,241,720		78,857			0.000	6.670	MAT			06/10/2004	10/01/2027
596567-CB-1	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	944,979	29.1600	1,354,296	4,645,000	1,114,842		70,800			0.000	6.670	MAT			06/10/2004	10/01/2028
596567-CC-9	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	996,420	27.4900	1,437,622	5,230,000	1,175,529		74,654			0.000	6.670	MAT			06/10/2004	10/01/2029
596567-CD-7	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,248,048	25.9100	1,812,474	6,995,000	1,472,389		93,507			0.000	6.670	MAT			06/10/2004	10/01/2030
596567-CE-5	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,147,908	24.4200	1,677,585	6,870,000	1,354,248		86,004			0.000	6.670	MAT			06/10/2004	10/01/2031
596567-CF-2	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,051,546	23.0100	1,546,205	6,720,000	1,240,563		78,784			0.000	6.670	MAT			06/10/2004	10/01/2032
596567-CG-0	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	968,629	21.6800	1,432,784	6,610,000	1,142,744		72,572			0.000	6.670	MAT			06/10/2004	10/01/2033
596567-BX-4	MIDDLESEX CNTY NJ IMPT JR PERTH UTIL 04				1FE	909,846	37.0900	1,275,724	3,440,000	1,073,396		68,169			0.000	6.670	MAT			06/10/2004	10/01/2024
596567-CH-8	MIDDLESEX CNTY NJ IMPT JR PERTH UTIL 04				1FE	959,238	20.4200	1,427,428	6,990,000	1,131,667		71,870			0.000	6.670	MAT			06/10/2004	10/01/2034
64578J-AA-4	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	5,543,652	63.0800	5,813,006	9,215,000	5,715,003		171,351			0.000	5.700	MAT			06/13/2006	07/01/2015
64578J-AB-2	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	12,490,940	59.5300	13,096,600	22,000,000	12,878,177		387,237			0.000	5.720	MAT			06/13/2006	07/01/2016
64578J-AC-0	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	11,948,420	56.1400	12,349,700	22,000,000	12,593,062		636,671			0.000	5.390	MAT			01/12/2006	07/01/2017
64578J-AD-8	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	11,275,440	52.8900	11,636,240	22,000,000	11,888,297		605,284			0.000	5.430	MAT			01/12/2006	07/01/2018
64578J-AE-6	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	10,656,690	49.8600	10,968,760	22,000,000	11,238,282		574,411			0.000	5.450	MAT			01/12/2006	07/01/2019
645905-D2-3	NEW JERSEY ECON N JERSEY PORT DIST 96				1FE	2,870,451	107.5900	2,619,719	2,435,000	2,729,881		(50,035)			7.250	4.570	FA	66,692	176,538	01/21/2004	02/15/2012
645905-E7-1	NEW JERSEY ECON N JERSEY PORT DIST 96				1FE	1,805,192	104.8300	1,624,788	1,550,000	1,689,380		(41,046)			7.200	4.100	FA	42,160	111,600	01/21/2004	02/15/2010
645905-E8-9	NEW JERSEY ECON N JERSEY PORT DIST 96				1FE	1,943,528	106.2100	1,763,136	1,660,000	1,836,015		(38,195)			7.200	4.360	FA	45,152	119,520	01/21/2004	02/15/2011
646139-D7-7	NEW JERSEY TURNPIKE AUTH 2003 A			1	1FE	427,149	93.2400	410,274	440,000	428,823		1,133			4.250	4.610	JJ	9,354	18,709	07/25/2005	01/01/2016
646139-D8-5	NEW JERSEY TURNPIKE AUTH 2003 A			2	1FE	8,217,767	94.1500	7,969,459	8,465,000	8,252,934		24,866			4.250	4.610	JJ	177,966	359,932	07/25/2005	01/01/2016
702766-CX-2	PASSAIC CNTY NJ UTIL SOLID WST TXBL 04B			1	1FE	997,220	101.2200	1,012,160	1,000,000	997,347		49			6.000	6.110	MS	20,000	60,000	02/19/2004	03/01/2034
013538-GW-7	ALBUQUERQUE NM ARPT SUB LIEN 04A TXBL				1FE	1,675,000	96.1500	1,610,462	1,675,000	1,675,000					4.630	4.630	JJ	38,776	77,553	03/02/2004	07/01/2013
013538-GY-3	ALBUQUERQUE NM ARPT SUB LIEN 04A TXBL				1FE	1,340,000	96.0200	1,286,708	1,340,000	1,340,000					4.810	4.810	JJ	32,227	64,454	03/02/2004	07/01/2015
013538-HB-2	ALBUQUERQUE NM ARPT SUB LIEN 04A TXBL				1FE	1,502,805	97.3700	1,460,595	1,500,000	1,502,469		(155)			5.110	5.090	JJ	37,899	76,650	09/29/2004	07/01/2018
12673M-AA-0	C-SYMBOL LTD CDO 2005 CLASS B			3	1FE	11,406,850	100.0000	11,500,000	11,500,000	11,409,593		1,194			5.950	3.120	MON	30,411	647,667	12/23/2004	12/15/2035
12673M-AB-8	C-SYMBOL LTD CDO 2005 CLASS C			3	1FE	5,500,000	100.0000	5,500,000	5,500,000	5,500,000					6.600	3.750	MON	16,133	346,001	12/23/2004	12/15/2035
12673M-AC-6	C-SYMBOL LTD CDO 2005 CLASS D			3	1FE	2,000,000	100.0000	2,000,000	2,000,000	2,000,000					7.100	4.270	MON	6,311	135,957	12/23/2004	12/15/2035
12673M-AD-4	C-SYMBOL LTD CDO 2005 CLASS E			3	2FE	1,000,000	100.0000	1,000,000	1,000,000	1,000,000					8.600	5.820	MON	3,822	83,187	12/23/2004	12/15/2035
295095-BF-9	ERIE CNTY NY TOBACCO ASSET SEC 05 E			1	2FE	24,625,000	100.5200	25,131,000	25,000,000	24,680,227		35,596			6.000	6.310	JD	125,000	1,500,000	08/10/2005	06/01/2028
337653-AD-1	FISCAL YEAR 2005 SECURITIZ CORP NY 05B			2	1FE	1,952,940	97.3400	1,946,880	2,000,000	1,956,308		3,070			4.930	5.200	AO	24,376	98,600	11/21/2005	04/01/2020
63166M-BX-6	NASSAU CNTY NY TOBACCO STLMT 06 A-1			1	2FE	21,063,420	100.8200	21,171,990	21,000,000	21,059,061		(4,359)			6.830	6.790	JD	119,525	940,263	04/06/2006	06/01/2021

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
62947Y-AF-8	NEW YORK CNTIES NY TOBACCO TRST IV 05B			1	2FE	14,891,700	99.4800	14,921,850	15,000,000	14,914,181		16,838			6.000	6.150	JD	77,285	1,140,000	08/19/2005	06/01/2027
64970M-XT-5	NEW YORK NY HSG DEV CORP MULTI FAM 06A			2	1FE	10,041,700	103.3500	10,334,900	10,000,000	10,039,416		(2,284)			6.420	6.350	MN	107,000	326,350	06/01/2006	11/01/2027
64971P-EC-5	NEW YORK NY INDL DEV QUEENS INSTAL 06			2	1FE	8,450,000	103.9400	8,783,268	8,450,000	8,450,000					6.030	6.030	JJ	182,493		08/16/2006	01/01/2046
64967B-AA-0	NEW YORK NY INDL YANKEE STAD RENTAL 06			2	1FE	15,000,000	102.9500	15,442,800	15,000,000	15,000,000					5.900	5.900	MS	317,125		08/17/2006	03/01/2046
64983T-WD-1	NEW YORK ST DORM LONG IS FHA 04A EX			1	1FE	10,028,945	110.9200	11,091,700	10,000,000	10,019,048		(4,195)			6.000	6.070	FA	226,667	600,000	07/16/2004	08/15/2015
64983T-WE-9	NEW YORK ST DORM LONG IS FHA 04A EX			1	1FE	19,522,550	112.5400	21,719,641	19,300,000	19,461,224		(26,050)			6.350	6.010	FA	462,986	1,225,550	07/16/2004	08/15/2020
64983T-GL-1	NEW YORK ST DORM PERS INC ECON DEV 04B				1FE	5,160,000	94.7400	4,888,481	5,160,000	4,982,482		31,049			4.000	4.000	JD	9,173	206,400	03/12/2004	12/15/2011
64983T-ET-6	NEW YORK ST DORM PERS INC EDUCATION 04B				1FE	2,182,312	94.8400	2,072,145	2,185,000	2,183,294		367			3.850	3.870	MS	24,769	84,123	03/12/2004	03/15/2011
649902-CR-2	NEW YORK ST DORM PERS INC EDUCATION 05G				1FE	2,997,540	99.2200	2,976,690	3,000,000	2,997,796		246			5.180	5.190	MS	45,757	120,003	12/13/2005	03/15/2014
649870-EF-5	NEW YORK ST HSG FIN AGY PERS INC 05 B				1FE	1,615,000	97.0600	1,567,551	1,615,000	1,615,000					4.680	4.680	MS	22,255	75,582	02/25/2005	03/15/2013
649870-EG-3	NEW YORK ST HSG FIN AGY PERS INC 05 B				1FE	1,045,000	97.1500	1,015,238	1,045,000	1,028,917		1,807			4.830	4.830	MS	14,862	50,474	02/25/2005	03/15/2014
649870-EH-1	NEW YORK ST HSG FIN AGY PERS INC 05 B				1FE	1,070,000	97.0400	1,038,275	1,070,000	1,053,383		1,594			4.880	4.880	MS	15,375	52,216	02/25/2005	03/15/2015
18610R-AA-2	CLEVELAND CUYAHOGA CNTY OH AVERY 05A				1FE	9,125,000	95.3800	8,703,334	9,125,000	9,125,000					5.200	5.230	JAJO	100,172	521,950	09/06/2005	10/15/2015
186103-EE-3	CLEVELAND CUYAHOGA CNTY OH AVERY 05C				2FE	2,116,733	97.1600	2,186,033	2,250,000	2,121,422		4,690			5.750	6.610	MN	16,531	64,688	07/18/2006	11/15/2015
40782N-AN-9	HAMILTON OH NORTHN OH SD GAS SUP 99			2	1FE	5,601,600	107.4200	5,371,050	5,000,000	5,435,429		(117,959)			7.740	4.870	FA	161,250	387,000	07/26/2005	02/01/2012
180261-BU-2	CLAREMORE OK PUB WRKS CAP IMPT 04B REF			2	1FE	1,643,022	99.2700	1,652,812	1,665,000	1,648,980		2,425			5.200	5.400	JD	7,215	86,580	06/07/2004	06/01/2014
67884R-AP-5	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	1,410,000	97.5900	1,376,047	1,410,000	1,410,000					4.740	4.740	JJ	33,046	66,834	09/01/2004	07/01/2011
67884R-AR-1	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	1,000,000	97.9300	979,310	1,000,000	1,000,000					4.930	4.930	JJ	24,650	49,300	09/01/2004	07/01/2012
67884R-AT-7	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	1,310,000	98.2700	1,287,298	1,310,000	1,310,000					5.080	5.080	JJ	33,274	66,548	09/01/2004	07/01/2013
67884R-AV-2	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	1,029,050	98.1100	981,140	1,000,000	1,025,010		(2,725)			5.150	4.740	JJ	25,464	51,500	06/29/2005	07/01/2014
67884R-AX-8	OKLAHOMA DEV FIN IDR GOODYEAR 2004			2	1FE	1,000,000	97.9900	979,860	1,000,000	1,000,000					5.200	5.200	JJ	26,000	52,000	09/01/2004	07/01/2015
67884R-BB-5	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	2,000,000	97.8000	1,955,960	2,000,000	2,000,000					5.300	5.300	JJ	53,000	106,000	09/01/2004	07/01/2017
67884R-BN-9	OKLAHOMA DEV FIN IDR MICHELIN 2004				1FE	1,125,000	96.7700	1,088,618	1,125,000	1,125,000					4.440	4.440	JJ	24,975	49,950	11/04/2004	07/01/2010
67884R-BQ-2	OKLAHOMA DEV FIN IDR MICHELIN 2004				1FE	1,180,000	96.9300	1,143,774	1,180,000	1,180,000					4.690	4.690	JJ	27,671	55,342	11/04/2004	07/01/2011
67884R-BY-5	OKLAHOMA DEV FIN IDR MICHELIN 2004				1FE	1,290,000	96.6600	1,246,966	1,290,000	1,290,000					5.150	5.150	JJ	33,218	66,435	11/04/2004	07/01/2015
67884R-CA-6	OKLAHOMA DEV FIN IDR MICHELIN 2004			2	1FE	1,446,228	96.2500	1,390,856	1,445,000	1,446,067		(79)			5.250	5.240	JJ	37,931	75,863	11/19/2004	07/01/2017
736707-CH-1	PORTLAND OR HYDROELEC PWR 06 REF TXBL			2	1FE	5,370,000	100.9100	5,418,652	5,370,000	5,370,000					5.520	5.520	AO	74,146	144,997	03/30/2006	10/01/2016
720175-SS-8	PIEDMONT SC MUN PWR AGY ELEC 04 A-1				1FE	2,496,800	98.9100	2,472,825	2,500,000	2,497,710		394			4.950	4.970	JJ	61,875	123,750	07/22/2004	01/01/2012
720175-ST-6	PIEDMONT SC MUN PWR AGY ELEC 04 A-1				1FE	5,100,000	99.5900	5,079,192	5,100,000	5,100,000					5.100	5.100	JJ	130,050	260,100	07/22/2004	01/01/2013
720175-SU-3	PIEDMONT SC MUN PWR AGY ELEC 04 A-1				1FE	6,390,208	99.9400	6,396,224	6,400,000	6,392,267		894			5.200	5.220	JJ	166,400	332,800	07/22/2004	01/01/2014
763793-CB-0	RICHLAND-LEXINGTON SC ARPT COLUMBIA 01B			2	1FE	1,169,420	106.6200	1,066,170	1,000,000	1,131,789		(14,168)			6.590	4.530	JJ	32,950	65,900	03/23/2004	01/01/2017
837147-B2-2	SOUTH CAROLINA PUB SVC SANTEE 04B TXBL				1FE	3,250,000	94.3500	3,066,310	3,250,000	3,250,000					4.520	4.520	JJ	73,450	146,900	04/01/2004	01/01/2015
261149-AD-0	DOWNTOWN DALLAS TX DEV AUTH TIF 06				1FE	1,626,463	70.4800	1,723,236	2,445,000	1,696,032		69,570			0.000	5.600	MAT			03/10/2006	08/15/2013
261149-AE-8	DOWNTOWN DALLAS TX DEV AUTH TIF 06				1FE	1,698,021	66.4100	1,779,654	2,680,000	1,769,608		71,587			0.000	5.520	MAT			03/10/2006	08/15/2014
261149-AL-2	DOWNTOWN DALLAS TX DEV AUTH TIF 06				1FE	2,385,863	47.1500	2,475,218	5,250,000	2,487,181		101,318			0.000	5.560	MAT			03/10/2006	08/15/2020
261149-AM-0	DOWNTOWN DALLAS TX DEV AUTH TIF 06				1FE	1,084,639	44.4200	1,121,706	2,525,000	1,130,782		46,143			0.000	5.570	MAT			03/10/2006	08/15/2021
261149-AN-8	DOWNTOWN DALLAS TX DEV AUTH TIF 06				1FE	2,403,224	41.8300	2,476,573	5,920,000	2,505,648		102,424			0.000	5.580	MAT			03/10/2006	08/15/2022
261149-AQ-1	DOWNTOWN DALLAS TX DEV AUTH TIF 06				1FE	2,304,571	37.0300	2,477,441	6,690,000	2,368,441		63,869			0.000	5.980	MAT			07/11/2006	08/15/2024
413890-BZ-6	HARRIS CNTY TX HOUSTON SPORTS SR 01I			2	1FE	6,994,934	106.5200	7,136,974	6,700,000	6,982,073		(12,861)			6.500	5.820	MN	55,647	217,750	07/14/2006	11/15/2016
414191-AK-2	HARRIS CNTY TX INDL DEER PARK 02 TXBL			1	1FE	5,000,000	99.4500	4,972,400	5,000,000	5,000,000					5.680	5.680	JD	23,679	284,150	12/05/2003	03/01/2023
796245-AG-3	SAN ANTONIO TX CONV CTR HOTEL 05B				1FE	949,160	97.1100	971,070	1,000,000	952,448		3,288			4.800	5.680	JJ	22,133	24,000	06/07/2006	07/15/2013
796245-AJ-7	SAN ANTONIO TX CONV CTR HOTEL 05B				1FE	1,012,390	96.6200	966,160	1,000,000	1,010,839		(1,007)			4.900	4.740	JJ	22,594	49,000	05/23/2005	07/15/2015
796245-AL-2	SAN ANTONIO TX CONV CTR HOTEL 05B			2	1FE	1,166,495	95.9200	1,179,804	1,230,000	1,167,162		667			5.250	5.730	JJ	29,418		09/12/2006	07/15/2025
744190-AG-4	PROVO UT SALES TAX 2004 TXBL				1FE	1,534,391	95.9200	1,520,332	1,585,000	1,547,480		5,122			4.550	5.000	FA	27,244	72,118	04/29/2004	02/15/2013
744190-AJ-8	PROVO UT SALES TAX 2004 TXBL				1FE	1,676,288	96.2200	1,669,486	1,735,000	1,687,894		4,550			4.820	5.230	FA	31,592	83,627	04/29/2004	02/15/2015
744190-AN-9	PROVO UT SALES TAX 2004 TXBL			2	1FE	5,654,160	98.1200	5,886,960	6,000,000	5,683,337		11,896			5.420	5.940	FA	122,853	325,200	06/03/2004	02/15/2026
50181Q-AH-1	LCOR ALEXANDRIA LLC VA FED LSE 01B RMKT				1FE	33,239,700	110.2700	33,081,282	30,000,000	33,080,892		(67,827)			6.800	6.000	MJSD	90,667	2,040,000	07/15/2004	09/15/2028
679574-AG-8	OLD DOMINION ELEC COOP VA 2002 B				1FE	18,333,333	103.0300	18,888,650	18,333,333	18,333,333					6.210	6.210	JD	94,875	1,142,813	12/16/2002	12/01/2028
679574-AH-6	OLD DOMINION ELEC COOP VA 2003 A				1FE	13,749,980	99.7200	13,711,618	13,749,980	13,749,980					5.680	5.680	JD	65,037	781,187	07/23/2003	12/01/2028
88948A-BN-6	TOLL ROAD VA INVESTOR PARTNERSHIP II 05C				1FE	12,591,315	18.3200	12,735,250	69,500,000	13,913,843		747,637			0.000	5.600	MAT			03/07/2005	02/15/2036
88948A-AN-7	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	13,341,400	77.9900	15,598,800	20,000,000	14,579,952		733,653			0.000	5.230	MAT			04/07/2005	02/15/2013
88948A-AP-2	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	21,186,942	67.5800	22,232,471	32,900,000	22,999,773		1,127,484			0.000	5.090	MAT			05/10/2005	02/15/2014
88948A-BA-4	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	7,443,330	34.9200	7,925,977	22,700,000	8,226,482		448,092			0.000	5.680	MAT			03/15/2005	02/15/2025
88948A-BB-2	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	7,197,370	32.9500	7,676,302	23,300,000	7,953,733		434,728			0.000	5.700	MAT			03/16/2005	02/15/2026
88948A-BC-0	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	8,733,000	31.0900	9,325,800	30,000,000	9,653,203		528,926			0.000	5.720	MAT			03/16/2005	02/15/2027
88948A-BD-8	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	9,493,727	29.5100	10,071,992	34,128,000	10,455,124		569,481			0.000	5.680	MAT			04/06/2005	02/15/2028
88948A-BE-6	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	513,503	27.8500	807,789	2,900,000	683,622		43,228			0.000	6.640	MAT			08/09/2002	02/15/2029
88948A-BF-3	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	3,359,260	26.0000	3,639,552	14,000,000	3,787,777		207,432			0.000	5.760	MAT			05/13/2005	02/15/2030

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
88948A-BG-1	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	808,028	24.5200	1,275,284	5,200,000	1,075,714		68,021			0.000	6.640	MAT			08/09/2002	02/15/2031
88948A-BH-9	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	786,024	23.1400	1,249,344	5,400,000	1,046,425		66,169			0.000	6.640	MAT			08/09/2002	02/15/2032
88948A-BJ-5	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	613,620	21.8300	982,166	4,500,000	816,902		51,655			0.000	6.640	MAT			08/09/2002	02/15/2033
02554C-AB-5	AMERICAN EAGLE NW LLC WA MILITARY 05A			2	1FE	14,470,000	97.2400	14,070,628	14,470,000	14,470,000					5.480	5.480	JD	35,242	792,956	01/27/2005	12/15/2028
02554C-AE-9	AMERICAN EAGLE NW LLC WA MILITARY 05B			2	1FE	3,755,000	96.5600	3,625,790	3,755,000	3,755,000					5.270	5.270	JD	8,795	197,889	01/27/2005	12/15/2018
171265-AC-5	CHUGACH ELECTRIC ASSOC WA 2001 A				1FE	5,437,300	104.4500	5,222,395	5,000,000	5,341,189		(71,731)			6.550	4.740	MS	96,431	327,500	08/22/2005	03/15/2011
29270C-HZ-1	ENERGY NORTHWEST WA COLUMBIA GEN 04B				1FE	4,929,443	100.9200	4,894,717	4,850,000	4,910,543		(7,628)			5.500	5.270	JJ	133,375	266,750	05/27/2004	07/01/2013
387883-KL-4	GRANT CNTY WA PUD 2 PRIEST RAPIDS 05Z			2	1FE	5,000,000	99.0200	4,950,800	5,000,000	5,000,000					5.290	5.290	JJ	132,250	145,475	12/01/2005	01/01/2020
387883-KM-2	GRANT CNTY WA PUD 2 PRIEST RAPIDS 05Z			2	1FE	8,524,797	98.7400	8,422,351	8,530,000	8,525,004		198			5.400	5.410	JJ	230,310	253,341	12/02/2005	01/01/2025
829788-AU-2	SISTERS OF PROV OBLIG GRP WA NTS 1997			2	1FE	2,198,560	116.0600	2,321,280	2,000,000	2,177,111		(21,449)			7.700	6.460	AO	38,500	154,000	03/28/2006	10/01/2017
25476W-AC-5	DISTRICT OF COLUMBIA BALLPARK 2006A-2			2	1FE	2,660,000	104.0200	2,766,932	2,660,000	2,660,000					5.960	5.960	FA	66,035	33,457	05/04/2006	02/01/2020
95648X-AM-7	WEST VIRGINIA ECON EXCESS LOTTERY 04			2	1FE	7,000,000	99.1700	6,941,900	7,000,000	7,000,000					5.370	5.370	JJ	187,950	375,900	01/15/2004	07/01/2020
95648X-AN-5	WEST VIRGINIA ECON EXCESS LOTTERY 04			2	1FE	12,557,635	103.8400	12,980,500	12,500,000	12,553,443		(1,850)			6.070	6.030	JJ	379,375	758,750	09/08/2004	07/01/2026
74526Q-CU-4	PUERTO RICO ELEC PWR AUTH 2005 QQ		F		1FE	57,902	114.7100	57,353	50,000	57,105		(480)			5.500	3.950	JJ	1,375	2,750	04/20/2005	07/01/2018
745181-XH-5	PUERTO RICO HWY & TRANS HWY REV 03 AA		F		1FE	461,647	114.7100	464,555	405,000	451,048		(3,051)			5.500	4.240	JJ	11,138	22,275	04/11/2003	07/01/2018
2599999. Special Revenues - Issuer Obligations						1,676,254,800	XXX	1,718,992,010	2,988,953,115	1,702,270,558		15,850,400	2,859,005		XXX	XXX	XXX	21,887,848	68,217,524	XXX	XXX
01F042-4V-2	CONT-TBA	DRR		2	1		97.3600								4.500	0.000	MON		330,339	05/09/2003	08/01/2021
01F050-4Z-6	CONT-TBA	DRR		2	1	10,546,681	98.3000	10,567,643	11,000,001	10,567,643		6,098			5.000	5.910	MON		238,405	07/31/2006	12/01/2021
01F052-4Z-2	CONT-TBA	DRR		2	1	20,003,965	99.9800	20,003,396	20,000,000	20,003,396		(569)	89,785		5.500	5.500	MON		81,075	12/08/2006	12/01/2021
01F052-6Z-0	CONT-TBA	DRR		2	1	8,600,625	98.8200	8,615,187	9,000,000	8,615,187		14,562			5.500	6.220	MON		216,379	07/31/2006	12/01/2036
01F060-4U-6	CONT-TBA	DRR			1		101.1400								6.000	0.000	MON		29,825	04/06/2005	07/01/2021
01F060-6S-9	CONT-TBA	DRR		2	1	43,797,129	100.6700	43,764,711	43,000,002	43,764,711		(30,199)	546,493		6.000	5.840	MON		2,745,670	03/31/2004	05/01/2036
01F060-6Z-3	CONT-TBA	DRR		2	1	58,239,459	100.6700	58,267,271	59,000,004	58,267,271		27,812			6.000	6.240	MON		1,788,903	08/31/2006	12/01/2036
02R052-6V-4	CONT-TBA	DRR			1		98.2000								5.500	0.000	MON		164,583	06/03/2005	08/01/2036
02R052-6W-2	CONT-TBA	DRR		2	1		99.6700								5.500	0.000	MON		416,625	06/03/2005	09/01/2036
02R062-6V-3	CONT-TBA	DRR		2	1		102.0100								6.500	0.000	MON		567,685	08/04/2006	08/01/2036
994864-9A-6	CONT-TBA	DRR		2	1		99.0100								5.500	0.000	MON		417,083	06/09/2005	11/01/2035
994877-9A-8	CONT-TBA	DRR		2	1		101.0900								5.500	0.000	MON		59,736	04/14/2005	11/01/2020
994931-9A-3	CONT-TBA	DRR			1		95.6500								4.500	0.000	MON		452,375	05/09/2003	03/01/2021
994934-9A-7	CONT-TBA	DRR			1		97.6200								5.500	0.000	MON		87,694	06/03/2005	03/01/2036
994938-9A-8	CONT-TBA	DRR			1		96.1100								4.500	0.000	MON		410,625	12/31/2005	02/01/2021
994959-9A-4	CONT-TBA	DRR		2	1		96.5400								5.000	0.000	MON		1,043,334	09/30/2005	03/01/2036
313401-EN-7	FED HOME LOAN MTG CORP #160036			2	1	1,942	100.6500	2,016	2,003	2,002		14			8.500	10.020	MON	31	144	01/31/1978	01/01/2008
313401-EP-2	FED HOME LOAN MTG CORP #160037			2	1	1,634	101.5600	1,711	1,685	1,682		10			8.500	9.890	MON	26	123	01/31/1978	01/01/2008
313401-EQ-0	FED HOME LOAN MTG CORP #160038			2	1	2,050	100.7500	2,139	2,123	2,120		15			8.500	10.120	MON	33	153	02/28/1978	02/01/2008
313401-GD-7	FED HOME LOAN MTG CORP #160075			2	1	1,701	102.6000	1,766	1,722	1,716		5			9.750	10.470	MON	29	156	04/29/1986	04/01/2009
313401-GW-5	FED HOME LOAN MTG CORP #160092			2	1	382	104.5300	411	393	387		3			10.000	12.250	MON	7	38	01/01/1988	10/01/2009
313401-HA-2	FED HOME LOAN MTG CORP #160096			2	1	1,117	107.2600	1,147	1,069	1,092		(11)			12.500	9.870	MON	23	128	01/01/1988	11/01/2009
313401-JD-4	FED HOME LOAN MTG CORP #170019			2	1	2,016	100.6500	2,101	2,087	2,085		13			8.500	9.960	MON	32	152	01/01/1988	02/01/2008
313401-JP-7	FED HOME LOAN MTG CORP #170027			2	1	1,797	111.8400	1,679	1,501	1,624		(57)			14.750	5.410	MON	38	216	01/01/1988	03/01/2010
313401-KD-2	FED HOME LOAN MTG CORP #170039			2	1	278	110.0300	314	285	282		1			13.500	14.190	MON	6	36	01/01/1988	11/01/2010
313401-MS-7	FED HOME LOAN MTG CORP #170088			2	1	118	111.8700	136	122	118					13.000	15.040	MON	3	18	01/01/1987	11/01/2013
313401-NB-3	FED HOME LOAN MTG CORP #170095			2	1	3,452	112.2000	3,956	3,526	3,426		7			13.000	14.690	MON	77	455	05/01/1991	05/01/2014
31340M-6U-4	FED HOME LOAN MTG CORP #181783			2	1	781	100.0900	979	978	978		31			7.000	27.640	MON	12	60	01/01/1988	12/01/2008
31340Q-ZH-2	FED HOME LOAN MTG CORP #184344			2	1	617	104.4900	751	719	711		43			9.500	23.680	MON	12	63	01/01/1987	10/01/2010
31340R-AR-5	FED HOME LOAN MTG CORP #184516			2	1	3,399	105.5100	3,634	3,445	3,416		7			9.750	10.430	MON	57	328	04/29/1986	12/01/2010
31340W-5G-4	FED HOME LOAN MTG CORP #189847			2	1	1,695	104.2500	1,780	1,708	1,702		2			9.750	10.160	MON	32	140	04/29/1986	12/01/2009
31341K-WS-3	FED HOME LOAN MTG CORP #258768			2	1	1,911	99.9200	1,936	1,937	1,932		6			9.750	10.480	MON	33	175	04/29/1986	02/01/2013
31343A-WX-2	FED HOME LOAN MTG CORP #270662			2	1	18,791	108.6900	20,579	18,933	18,784		70			9.750	10.240	MON	310	1,828	04/29/1986	03/01/2016
31343A-6P-8	FED HOME LOAN MTG CORP #270878			2	1	9,297	99.9200	9,359	9,367	9,367		12			9.750	10.240	MON	154	901	01/01/1987	06/01/2010
31344L-EK-5	FED HOME LOAN MTG CORP #281938			2	1	2,693	108.1300	2,602	2,407	2,664		(12)			9.500	5.310	MON	38	227	05/31/2004	11/01/2016
31346-F2-7	FED HOME LOAN MTG CORP #296485			2	1	5,509	108.4800	5,334	4,917	5,467		(18)			9.500	3.530	MON	78	466	05/31/2004	07/01/2017
31345M-JR-2	FED HOME LOAN MTG CORP #309272			2	1	5,534	106.4400	6,370	5,985	4,911		39			8.500	17.890	MON	85	505	12/13/1988	12/01/2018
313401-U2-5	FED HOME LOAN MTG CORP #360088			2	1	1,357	108.7400	1,502	1,381	1,302		2			9.500	11.930	MON	22	128	08/20/1990	01/01/2020
313401-Y8-8	FED HOME LOAN MTG CORP #360101			2	1	2,632	108.7400	2,913	2,679	2,531		4			9.500	11.840	MON	45	254	08/20/1990	04/01/2020
31353G-PF-3	FED HOME LOAN MTG CORP #884022			2	1	305,963	111.4200	317,910	285,313	304,510		(1,398)			11.000	7.680	MON	5,256	30,054	09/19/1990	06/01/2019
31297T-TR-4	FED HOME LOAN MTG CORP #A37760			2	1	694,207	96.5200	703,793	729,155	697,840		3,074			5.000	5.960	MON	3,038	35,377	11/04/2005	09/01/2035

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31297V-LP-1	FED HOME LOAN MTG CORP #A39334			2	1	928,289	96.8300	944,114	975,021	931,936		3,112			5.000	5.740	MON	4,063	48,653	11/04/2005	09/01/2035
31295V-7C-8	FED HOME LOAN MTG CORP GOLD #A00891			2	1	4,078	107.0300	4,128	3,857	4,182		(14)			9.000	5.710	MON	29	340	05/21/1997	04/01/2020
31295W-NQ-7	FED HOME LOAN MTG CORP GOLD #A01299			2	1	12,249	107.0300	12,397	11,583	12,591		(37)			9.000	5.740	MON	87	1,030	05/21/1997	04/01/2021
31296K-P6-4	FED HOME LOAN MTG CORP GOLD #A11345			2	1	200,242	100.9100	159,362	157,929	161,734		(100)			6.000	5.760	MON	790	9,291	11/05/2003	07/01/2033
31296L-6B-2	FED HOME LOAN MTG CORP GOLD #A12666			2	1	23,354	100.9100	22,956	22,749	23,243		(2)			6.000	5.260	MON	114	1,363	09/18/2003	06/01/2033
31296N-SQ-1	FED HOME LOAN MTG CORP GOLD #A14127			2	1	27,234	100.9100	26,770	26,529	27,065		(4)			6.000	5.310	MON	133	1,590	09/18/2003	10/01/2033
31296N-T9-8	FED HOME LOAN MTG CORP GOLD #A14176			2	1	76,424	100.9100	75,469	74,790	76,354		(15)			6.000	5.270	MON	374	4,359	08/03/2005	10/01/2033
31296N-UA-3	FED HOME LOAN MTG CORP GOLD #A14177			2	1	965,795	100.9100	953,731	945,157	965,100		(146)			6.000	5.360	MON	4,726	54,965	08/03/2005	10/01/2033
31296P-VB-5	FED HOME LOAN MTG CORP GOLD #A15110			2	1	11,890,557	100.9100	11,590,937	11,486,726	11,781,235		(2,921)			6.000	4.950	MON	57,434	677,024	11/19/2003	10/01/2033
31296Q-YK-0	FED HOME LOAN MTG CORP GOLD #A16114			2	1	3,797,680	99.0400	3,717,212	3,753,112	3,789,036		(435)			5.500	5.220	MON	17,202	204,761	12/30/2003	12/01/2033
31296R-G2-8	FED HOME LOAN MTG CORP GOLD #A16517			2	1	1,414,615	96.6600	1,380,834	1,428,566	1,415,686		191			5.000	5.200	MON	5,952	70,817	11/05/2004	12/01/2033
31296R-ZA-9	FED HOME LOAN MTG CORP GOLD #A17037			2	1	677,892	100.9100	669,425	663,406	677,312		(171)			6.000	5.410	MON	3,317	38,917	08/03/2005	12/01/2033
31296T-RC-0	FED HOME LOAN MTG CORP GOLD #A18583			2	1	1,320,304	100.8100	1,031,721	1,023,393	1,043,201		(498)			6.000	5.810	MON	5,117	60,058	09/03/2004	02/01/2034
31296X-XY-6	FED HOME LOAN MTG CORP GOLD #A21595			2	1	84,789	100.8100	83,652	82,977	84,691		(33)			6.000	5.370	MON	415	4,853	08/03/2005	02/01/2034
31296X-5S-0	FED HOME LOAN MTG CORP GOLD #A21757			2	1	18,121	100.8100	17,878	17,734	18,093		(12)			6.000	5.390	MON	89	1,047	08/03/2005	05/01/2034
31297A-4X-9	FED HOME LOAN MTG CORP GOLD #A23538			2	1	338,838	93.8100	328,182	349,825	339,609		270			4.500	5.020	MON	1,312	15,677	02/18/2005	06/01/2034
31297B-ZH-8	FED HOME LOAN MTG CORP GOLD #A24344			2	1	196,201	100.8100	149,668	148,459	151,336		(71)			6.000	5.810	MON	742	8,690	09/03/2004	07/01/2034
31297C-FJ-4	FED HOME LOAN MTG CORP GOLD #A24669			2	1	419,318	100.8100	339,617	336,875	344,000		(176)			6.000	5.800	MON	1,684	19,882	09/03/2004	07/01/2034
31297C-T8-3	FED HOME LOAN MTG CORP GOLD #A25075			2	1	1,148,742	100.8100	1,005,541	997,424	1,016,751		(475)			6.000	5.810	MON	4,987	59,310	09/03/2004	07/01/2034
31297D-AM-0	FED HOME LOAN MTG CORP GOLD #A25412			2	1	65,313	100.8100	64,438	63,917	65,179		(70)			6.000	5.400	MON	320	3,766	08/03/2005	08/01/2034
31297D-E8-7	FED HOME LOAN MTG CORP GOLD #A25559			2	1	104,894	100.8100	103,488	102,653	104,680		(112)			6.000	5.400	MON	513	6,060	08/03/2005	08/01/2034
31297E-GP-5	FED HOME LOAN MTG CORP GOLD #A26506			2	1	493,494	100.8100	486,879	482,948	492,406		(590)			6.000	5.410	MON	2,415	28,723	08/03/2005	09/01/2034
31297E-J7-2	FED HOME LOAN MTG CORP GOLD #A26586			2	1	10,201,556	100.8100	9,923,306	9,843,202	10,117,884		(20,758)			6.000	5.020	MON	49,216	607,078	10/08/2004	09/01/2034
31297F-DG-5	FED HOME LOAN MTG CORP GOLD #A27303			2	1	332,011	100.8100	327,561	324,917	331,226		(439)			6.000	5.410	MON	1,625	18,900	08/03/2005	10/01/2034
31297F-ZP-1	FED HOME LOAN MTG CORP GOLD #A27950			2	1	18,538,541	99.0000	17,993,214	18,175,041	18,464,181		(20,628)			5.500	5.050	MON	83,302	1,005,334	10/14/2004	11/01/2034
31297K-JG-8	FED HOME LOAN MTG CORP GOLD #A30263			2	1	312,538	96.5900	304,861	315,620	312,999		156			5.000	5.180	MON	1,315	15,652	11/05/2004	12/01/2034
31297L-WK-2	FED HOME LOAN MTG CORP GOLD #A31550			2	1	380,112	93.7100	367,746	392,437	381,429		576			4.500	4.980	MON	1,472	17,425	02/18/2005	03/01/2035
31297M-RB-6	FED HOME LOAN MTG CORP GOLD #A32282			2	1	949,685	99.0000	927,718	937,093	947,743		(1,046)			5.500	5.210	MON	4,295	51,018	05/26/2005	04/01/2035
31297N-GW-0	FED HOME LOAN MTG CORP GOLD #A32913			2	1	172,522	100.7600	170,122	168,835	171,953		(356)			6.000	5.460	MON	844	10,056	08/03/2005	05/01/2035
31297N-LE-4	FED HOME LOAN MTG CORP GOLD #A33025			2	1	1,003,468	98.9200	919,807	929,890	942,279		(300)			5.500	5.380	MON	4,262	40,676	06/03/2005	08/01/2035
31297N-LH-7	FED HOME LOAN MTG CORP GOLD #A33028			2	1	732,962	98.9200	659,996	667,231	675,921		(210)			5.500	5.380	MON	3,058	29,115	06/03/2005	08/01/2035
31297N-PS-9	FED HOME LOAN MTG CORP GOLD #A33133			2	1	158,687	100.8100	156,560	155,296	158,301		(227)			6.000	5.460	MON	776	9,089	08/03/2005	01/01/2035
31297Q-UQ-0	FED HOME LOAN MTG CORP GOLD #A35091			2	1	376,641	98.9200	334,619	338,287	343,304		(123)			5.500	5.360	MON	1,550	14,735	06/03/2005	05/01/2035
31297Q-3B-3	FED HOME LOAN MTG CORP GOLD #A35294			2	1	446,976	98.9200	364,783	368,782	373,488		(115)			5.500	5.380	MON	1,690	15,889	06/03/2005	06/01/2035
31297S-A9-6	FED HOME LOAN MTG CORP GOLD #A36332			2	1	1,220,206	98.9200	1,089,572	1,101,517	1,117,932		(398)			5.500	5.360	MON	5,049	48,008	06/03/2005	08/01/2035
31297S-UF-0	FED HOME LOAN MTG CORP GOLD #A36882			2	1	511,812	98.9200	462,023	467,088	473,155		(147)			5.500	5.380	MON	2,141	20,390	06/03/2005	08/01/2035
31297U-YR-5	FED HOME LOAN MTG CORP GOLD #A38820			2	1	76,560	98.9200	67,514	68,255	69,011		(18)			5.500	5.400	MON	313	2,974	05/04/2005	05/01/2035
3128K0-J4-6	FED HOME LOAN MTG CORP GOLD #A40283			2	1	2,294,279	100.7600	2,280,057	2,262,812	2,291,321		(2,958)			6.000	5.700	MON	11,314	112,800	01/12/2006	12/01/2035
3128K0-J8-7	FED HOME LOAN MTG CORP GOLD #A40287			2	1	1,308,903	100.7600	1,300,790	1,290,951	1,307,216		(1,687)			6.000	5.700	MON	6,455	63,867	01/12/2006	12/01/2035
3128K0-6R-9	FED HOME LOAN MTG CORP GOLD #A40880			2	1	36,118	98.9200	32,944	33,305	33,674		(9)			5.500	5.400	MON	153	1,456	05/04/2005	12/01/2035
3128K1-KV-2	FED HOME LOAN MTG CORP GOLD #A41208			2	1	16,730,805	100.7600	16,629,657	16,503,876	16,708,877		(21,927)			6.000	5.710	MON	82,519	819,884	01/12/2006	01/01/2036
3128K1-RK-9	FED HOME LOAN MTG CORP GOLD #A41390			2	1	65,675	98.9200	62,125	62,806	63,503		(16)			5.500	5.400	MON	288	2,754	05/04/2005	01/01/2036
3128K1-YG-0	FED HOME LOAN MTG CORP GOLD #A41611			2	1	1,399,138	98.9200	238,174	240,785	243,772		(71)			5.500	5.390	MON	1,104	39,321	06/03/2005	01/01/2036
3128K1-ZF-1	FED HOME LOAN MTG CORP GOLD #A41642			2	1	496,652	98.9200	87,334	88,291	89,607		(31)			5.500	5.370	MON	405	13,958	06/03/2005	01/01/2036
3128K1-3Y-5	FED HOME LOAN MTG CORP GOLD #A41715			2	1	765,792	98.9200	233,893	236,457	239,982		(84)			5.500	5.370	MON	1,084	23,295	06/03/2005	01/01/2036
3128K1-5P-2	FED HOME LOAN MTG CORP GOLD #A41754			2	1	510,481	98.9200	203,862	206,097	208,715		(62)			5.500	5.390	MON	945	16,101	06/03/2005	01/01/2036
3128K2-AA-7	FED HOME LOAN MTG CORP GOLD #A41801			2	1	2,110,965	98.8900	148,869	150,547	152,686		(51)			5.500	5.370	MON	690	55,293	06/03/2005	01/01/2036
3128K2-HZ-5	FED HOME LOAN MTG CORP GOLD #A42048			2	1	724,238	98.8900	50,815	51,388	52,152		(18)			5.500	5.370	MON	236	18,802	06/03/2005	01/01/2036
3128K2-H2-8	FED HOME LOAN MTG CORP GOLD #A42049			2	1	813,941	98.8900	79,008	79,898	81,090		(28)			5.500	5.370	MON	366	21,652	06/03/2005	01/01/2036
3128K2-LH-0	FED HOME LOAN MTG CORP GOLD #A42128			2	1	819,532	98.9200	66,251	66,977	67,975		(24)			5.500	5.370	MON	307	2,802	06/03/2005	01/01/2036
3128K2-LR-8	FED HOME LOAN MTG CORP GOLD #A42136			2	1	633,068	98.8900	75,244	76,092	76,936		(20)			5.500	5.400	MON	349	17,143	05/04/2005	01/01/2036
3128K2-MY-2	FED HOME LOAN MTG CORP GOLD #A42175			2	1	39,752	98.8900	34,212	34,598	34,982		(9)			5.500	5.400	MON	159	1,501	05/04/2005	01/01/2036
3128K2-MZ-9	FED HOME LOAN MTG CORP GOLD #A42176			2	1	997,630	98.9200	54,488	55,085	55,905		(19)			5.500	5.370	MON	252	26,063	06/03/2005	01/01/2036
3128K2-N7-0	FED HOME LOAN MTG CORP GOLD #A42214			2	1	764,421	98.9200	88,281	89,249	90,580		(32)			5.500	5.370	MON	409	20,462	06/03/2005	01/01/2036
3128K2-PQ-6	FED HOME LOAN MTG CORP GOLD #A42231			2	1	436,297	98.8900	45,996	46,514	47,030		(12)			5.500	5.400	MON	213	11,876	05/04/2005	02/01/2036
3128K2-Q3-6	FED HOME LOAN MTG CORP GOLD #A42274			2	1	780,935	98.8900	141,455	143,049	145,182		(51)			5.500	5.370	MON	656	22,095	06/03/2005	01/01/2036
3128K2-Q6-9	FED HOME LOAN MTG CORP GOLD #A42277			2	1	469,567	98.8900	24,326	24,601	24,873		(6)			5.500	5.400	MON	113	12,025	05/04/2005	01/01/2036
3128K2-RW-1	FED HOME LOAN MTG CORP GOLD #A42301			2	1	868,910	98.9200	189,771	191,851	193,979		(50)			5.500	5.400	MON	879	25,152	05/04/2005	02/01/2036

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
3128K2-V2-2	FED HOME LOAN MTG CORP GOLD #A42433			2	1	4,233,069	98.8900	466,619	471,878	477,703		(138)			5.500	5.390	MON	2,163	91,566	06/03/2005	02/01/2036
3128K2-3W-7	FED HOME LOAN MTG CORP GOLD #A42613			2	1	44,527	98.9200	42,892	43,362	44,008		(15)			5.500	5.360	MON	199	1,906	06/03/2005	02/01/2036
3128K2-5L-9	FED HOME LOAN MTG CORP GOLD #A42651			2	1	63,616	98.8900	61,173	61,862	62,785		(22)			5.500	5.370	MON	284	2,719	06/03/2005	02/01/2036
3128K3-KL-0	FED HOME LOAN MTG CORP GOLD #A42999			2	1	785,084	98.9200	31,275	31,618	32,089		(11)			5.500	5.360	MON	145	20,142	06/03/2005	01/01/2036
3128K4-VC-6	FED HOME LOAN MTG CORP GOLD #A44211			2	1	1,430,269	98.8900	1,457,600	1,474,029	1,432,201		1,932			5.500	6.000	MON	6,756	40,495	05/22/2006	03/01/2036
3128K6-FQ-8	FED HOME LOAN MTG CORP GOLD #A45575			2	1	645,339	100.7600	636,361	631,548	643,141		(1,387)			6.000	5.460	MON	3,158	37,216	08/03/2005	06/01/2035
3128K6-XX-3	FED HOME LOAN MTG CORP GOLD #A46094			2	1	631,074	98.9200	509,048	514,628	520,932		(153)			5.500	5.390	MON	2,359	22,137	06/03/2005	07/01/2035
3128K7-BF-4	FED HOME LOAN MTG CORP GOLD #A46338			2	1	160,783	98.9200	138,949	140,472	142,029		(38)			5.500	5.400	MON	644	6,095	05/04/2005	08/01/2035
3128K7-NF-1	FED HOME LOAN MTG CORP GOLD #A46690			2	1	848,635	98.9200	755,582	763,865	773,593		(235)			5.500	5.380	MON	3,501	33,316	06/03/2005	08/01/2035
3128K8-6K-7	FED HOME LOAN MTG CORP GOLD #A48074			2	1	472,918	98.9200	432,156	436,893	441,985		(121)			5.500	5.390	MON	2,002	19,116	06/03/2005	01/01/2036
3128K8-7D-2	FED HOME LOAN MTG CORP GOLD #A48092			2	1	413,046	98.8900	139,943	141,520	143,090		(37)			5.500	5.400	MON	649	12,782	05/04/2005	01/01/2036
3128K9-AE-4	FED HOME LOAN MTG CORP GOLD #A48105			2	1	101,784	98.8900	87,798	88,788	90,006		(29)			5.500	5.250	MON	407	3,871	11/01/2005	01/01/2036
3128K9-QJ-6	FED HOME LOAN MTG CORP GOLD #A48557			2	1	1,743,351	98.8900	1,780,679	1,800,750	1,745,944		2,594			5.500	6.040	MON	8,253	49,015	05/22/2006	05/01/2036
3128K9-QS-6	FED HOME LOAN MTG CORP GOLD #A48565			2	1	1,740,947	98.8900	1,778,224	1,798,267	1,743,537		2,589			5.500	6.040	MON	8,242	48,987	05/22/2006	05/01/2036
3128K9-4U-5	FED HOME LOAN MTG CORP GOLD #A48935			2	1	2,056,665	98.8900	2,100,362	2,124,037	2,059,710		3,045			5.500	6.030	MON	9,735	58,190	05/22/2006	05/01/2036
312964-LA-5	FED HOME LOAN MTG CORP GOLD #B12121			2	1	23,201	94.3100	21,198	22,475	21,814		49			4.000	4.540	MON	75	894	02/02/2004	01/01/2019
312965-CV-6	FED HOME LOAN MTG CORP GOLD #B12784			2	1	487,313	94.1200	415,153	441,073	428,063		957			4.000	4.530	MON	1,470	17,445	02/02/2004	03/01/2019
312966-P3-2	FED HOME LOAN MTG CORP GOLD #B14042			2	1	20,891	94.1200	18,438	19,589	19,017		41			4.000	4.520	MON	65	777	05/05/2004	05/01/2019
312966-UB-8	FED HOME LOAN MTG CORP GOLD #B14178			2	1	175,947	94.1200	149,504	158,838	154,328		326			4.000	4.510	MON	529	6,279	05/05/2004	05/01/2019
312967-HM-7	FED HOME LOAN MTG CORP GOLD #B14736			2	1	188,715	94.1200	169,500	180,083	174,770		384			4.000	4.530	MON	600	7,161	05/05/2004	05/01/2019
312967-KE-1	FED HOME LOAN MTG CORP GOLD #B14793			2	1	463,120	94.1200	392,763	417,285	404,937		886			4.000	4.530	MON	1,391	16,490	05/05/2004	06/01/2019
31292G-BY-1	FED HOME LOAN MTG CORP GOLD #C00005			2	1	7,368	109.0500	7,145	6,552	7,332		(16)			10.000	5.100	MON	55	605	05/31/2004	08/01/2021
31292G-BL-9	FED HOME LOAN MTG CORP GOLD #C00043			2	1	38,690	107.8600	34,562	32,045	38,467		(184)			9.000	2.540	MON	240	2,829	03/11/1994	06/01/2021
31292G-C4-6	FED HOME LOAN MTG CORP GOLD #C00091			2	1	23,599	107.8600	24,069	22,316	23,779		(35)			9.000	6.600	MON	167	1,958	05/21/1997	12/01/2021
31292G-4U-7	FED HOME LOAN MTG CORP GOLD #C00835			2	1	126,342	102.5300	104,247	101,671	100,264		19			6.500	6.820	MON	551	6,474	08/01/2002	07/01/2029
31292G-4V-5	FED HOME LOAN MTG CORP GOLD #C00836			2	1	215,984	103.0500	174,652	169,475	171,193		(18)			7.000	6.720	MON	989	11,618	05/01/2002	07/01/2029
31292G-5V-4	FED HOME LOAN MTG CORP GOLD #C00860			2	1	72,787	103.0500	59,113	57,360	58,315		(13)			7.000	6.620	MON	335	3,936	05/01/2002	09/01/2029
31292G-6K-7	FED HOME LOAN MTG CORP GOLD #C00874			2	1	1,358	103.0500	1,141	1,107	1,117					7.000	6.770	MON	6	76	05/01/2002	10/01/2029
31292G-6S-0	FED HOME LOAN MTG CORP GOLD #C00881			2	1	5,563	103.0500	4,416	4,285	4,325					7.000	6.630	MON	25	293	05/01/2002	11/01/2029
31292G-7H-3	FED HOME LOAN MTG CORP GOLD #C00896			2	1	22,956	104.3600	23,071	22,107	22,853		(3)			7.500	5.900	MON	138	1,610	10/02/2001	12/01/2029
31292H-AK-0	FED HOME LOAN MTG CORP GOLD #C00910			2	1	19,214	104.3600	14,655	14,043	14,482		(5)			7.500	6.790	MON	88	1,026	01/04/2002	01/01/2030
31292H-GR-9	FED HOME LOAN MTG CORP GOLD #C01108			2	1	12,974	108.4000	13,491	12,445	13,134		(2)			9.000	6.240	MON	93	1,008	02/21/2001	12/01/2030
31292H-G4-0	FED HOME LOAN MTG CORP GOLD #C01119			2	1	11,695	102.4400	10,479	10,230	10,082		1			6.500	6.890	MON	55	658	08/01/2002	11/01/2030
31292H-LB-8	FED HOME LOAN MTG CORP GOLD #C01222			2	1	18,657	102.8600	14,694	14,285	14,405		(1)			7.000	6.700	MON	83	976	05/01/2002	09/01/2031
31292H-L3-6	FED HOME LOAN MTG CORP GOLD #C01246			2	1	1,570,055	102.8600	1,167,736	1,135,234	1,148,892		(59)			7.000	6.520	MON	6,622	77,206	05/01/2002	10/01/2031
31292H-MW-1	FED HOME LOAN MTG CORP GOLD #C01273			2	1	5,162	103.9700	4,207	4,046	4,140					7.500	5.830	MON	25	298	01/04/2002	10/01/2031
31292H-N4-2	FED HOME LOAN MTG CORP GOLD #C01311			2	1	241,470	102.8600	184,742	179,600	181,414		(7)			7.000	6.600	MON	1,048	12,248	05/01/2002	02/01/2032
31292H-P3-2	FED HOME LOAN MTG CORP GOLD #C01342			2	1	14,884	103.9700	11,282	10,851	11,104		(1)			7.500	6.420	MON	68	791	01/04/2002	02/01/2032
31292H-QC-1	FED HOME LOAN MTG CORP GOLD #C01351			2	1	128,266	102.2500	109,032	106,636	105,449		5			6.500	6.970	MON	578	6,813	08/01/2002	05/01/2032
31292H-RR-7	FED HOME LOAN MTG CORP GOLD #C01396			2	1	42,320	102.2500	36,522	35,720	35,356		1			6.500	6.930	MON	193	2,285	08/01/2002	09/01/2032
31292H-SD-7	FED HOME LOAN MTG CORP GOLD #C01416			2	1	59,816	102.8000	47,456	46,162	46,528		(1)			7.000	6.700	MON	269	3,163	05/01/2002	09/01/2032
31292H-UQ-5	FED HOME LOAN MTG CORP GOLD #C01491			2	1	21,395	100.9800	21,045	20,841	21,310		(2)			6.000	5.230	MON	104	1,234	09/18/2003	02/01/2033
31292H-YU-2	FED HOME LOAN MTG CORP GOLD #C01623			2	1	781,811	99.0400	661,932	668,325	675,708		(198)			5.500	5.390	MON	3,063	36,316	05/05/2005	09/01/2033
31292V-B7-7	FED HOME LOAN MTG CORP GOLD #C10962			2	1	206,438	103.1900	210,007	203,513	196,539		54			7.000	8.280	MON	1,187	13,704	11/06/1998	05/01/2028
31293D-Y4-8	FED HOME LOAN MTG CORP GOLD #C17931			2	1	2,125	102.6000	2,171	2,116	2,088					6.500	7.080	MON	11	137	08/01/2002	11/01/2028
31293D-3X-8	FED HOME LOAN MTG CORP GOLD #C18014			2	1	202,248	99.5000	208,675	209,720	202,904		147			5.500	6.160	MON	961	11,261	10/07/1998	11/01/2028
31293E-AG-5	FED HOME LOAN MTG CORP GOLD #C18107			2	1	26,387	99.4700	27,218	27,362	26,530		15			5.500	6.090	MON	125	1,502	10/07/1998	11/01/2028
31293E-J8-4	FED HOME LOAN MTG CORP GOLD #C18387			2	1	210,051	99.5000	216,725	217,810	211,535		150			5.500	6.100	MON	998	11,540	10/07/1998	11/01/2028
31293K-AX-4	FED HOME LOAN MTG CORP GOLD #C21822			2	1	15,895	101.2100	15,681	15,493	15,878		(3)			6.000	4.990	MON	77	926	12/10/2002	02/01/2029
31293M-ZH-8	FED HOME LOAN MTG CORP GOLD #C24344			2	1	10,577	102.5300	10,238	9,985	9,844		1			6.500	7.110	MON	54	645	08/01/2002	04/01/2029
31293P-3M-5	FED HOME LOAN MTG CORP GOLD #C26204			2	1	52,558	102.5300	57,962	56,530	52,626		31			6.500	8.760	MON	306	3,548	01/01/2005	05/01/2029
31293P-7D-1	FED HOME LOAN MTG CORP GOLD #C26292			2	1	54,087	102.5300	59,249	57,785	54,165		40			6.500	8.140	MON	313	3,546	01/01/2005	05/01/2029
31293Q-E3-3	FED HOME LOAN MTG CORP GOLD #C26454			2	1	74,551	102.5300	81,199	79,192	74,725		50			6.500	7.970	MON	429	5,134	01/01/2003	05/01/2029
31293Q-2Y-8	FED HOME LOAN MTG CORP GOLD #C27091			2	1	4,649	102.5300	4,034	3,934	3,880		1			6.500	6.820	MON	21	252	08/01/2002	06/01/2029
31293Q-6Q-1	FED HOME LOAN MTG CORP GOLD #C27179			2	1	101,628	102.5300	111,611	108,853	101,778		79			6.500	8.180	MON	590	7,004	01/01/2005	06/01/2029
31293R-BA-8	FED HOME LOAN MTG CORP GOLD #C27233			2	1	67,212	102.5300	73,705	71,884	67,409		56			6.500	8.070	MON	389	4,550	01/01/2003	06/01/2029
31293R-KF-7	FED HOME LOAN MTG CORP GOLD #C27494			2	1	14,867	102.5300	16,346	15,942	14,908		12			6.500	8.240	MON	86	1,027	01/01/2003	06/01/2029
31293S-BL-2	FED HOME LOAN MTG CORP GOLD #C28143			2	1	176,521	102.6000	193,372	188,480	176,803		148			6.500	8.070	MON	1,021	12,233	01/01/2005	06/01/2029

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31293S-CZ-0	FED HOME LOAN MTG CORP GOLD #C28188			2	1	6,194	102.5300	5,332	5,201	5,127		1			6.500	6.870	MON	28	332	08/01/2002	06/01/2029
31293S-E8-8	FED HOME LOAN MTG CORP GOLD #C28259			2	1	93,070	102.5300	94,781	92,439	91,189		7			6.500	7.080	MON	501	5,999	08/01/2002	06/01/2029
31293S-FH-7	FED HOME LOAN MTG CORP GOLD #C28268			2	1	61,900	102.5300	68,103	66,420	61,995		50			6.500	8.210	MON	360	3,989	01/01/2005	06/01/2029
31293S-XL-8	FED HOME LOAN MTG CORP GOLD #C28783			2	1	20,964	103.0500	13,726	13,319	13,442		(1)			7.000	6.730	MON	78	889	05/01/2002	07/01/2029
31293T-AT-4	FED HOME LOAN MTG CORP GOLD #C29018			2	1	2,385	103.0500	2,388	2,318	2,339					7.000	6.790	MON	14	162	05/01/2002	07/01/2029
31293T-A6-4	FED HOME LOAN MTG CORP GOLD #C29029			2	1	2,819	102.5300	2,880	2,809	2,772					6.500	7.070	MON	15	183	08/01/2002	07/01/2029
31293T-E6-0	FED HOME LOAN MTG CORP GOLD #C29157			2	1	114,830	103.0500	33,907	32,902	33,205		(2)			7.000	6.650	MON	192	2,105	05/01/2002	07/01/2029
31293V-H7-0	FED HOME LOAN MTG CORP GOLD #C30254			2	1	17,468	103.0500	10,580	10,266	10,361		(1)			7.000	6.660	MON	60	678	05/01/2002	08/01/2029
31293W-DN-7	FED HOME LOAN MTG CORP GOLD #C31009			2	1	37,437	103.0500	6,887	6,683	6,788		(3)			7.000	6.800	MON	39	352	05/01/2002	09/01/2029
31293W-HV-5	FED HOME LOAN MTG CORP GOLD #C31144			2	1	6,009	103.0500	4,929	4,783	4,827					7.000	6.650	MON	28	329	05/01/2002	09/01/2029
31293X-BE-7	FED HOME LOAN MTG CORP GOLD #C31837			2	1	77,765	107.2500	81,419	75,914	77,788		(7)			8.500	7.360	MON	538	6,446	01/14/2000	10/01/2029
31293X-QP-6	FED HOME LOAN MTG CORP GOLD #C32262			2	1	20,632	103.0500	20,675	20,062	20,248		(1)			7.000	6.650	MON	117	1,402	05/01/2002	10/01/2029
31293Y-C3-8	FED HOME LOAN MTG CORP GOLD #C32790			2	1	2,278	104.3600	2,287	2,191	2,239					7.500	5.920	MON	14	164	10/02/2001	10/01/2029
31293Y-KM-7	FED HOME LOAN MTG CORP GOLD #C33000			2	1	1,078	103.0500	738	716	722					7.000	6.650	MON	4	48	05/01/2002	11/01/2029
31294B-X2-6	FED HOME LOAN MTG CORP GOLD #C35197			2	1	22,729	103.0500	22,692	22,020	22,223		(1)			7.000	6.650	MON	128	1,539	05/01/2002	01/01/2030
31294B-4Q-5	FED HOME LOAN MTG CORP GOLD #C35331			2	1	8,279	102.9300	8,891	8,638	8,285		2			7.000	8.650	MON	50	604	01/01/2003	01/01/2030
31294B-5Y-7	FED HOME LOAN MTG CORP GOLD #C35363			2	1	4,478	103.0500	3,092	3,000	3,028					7.000	6.690	MON	18	202	05/01/2002	01/01/2030
31294C-SZ-7	FED HOME LOAN MTG CORP GOLD #C35936			2	1	2,970	103.0500	3,174	3,080	2,973		1			7.000	8.130	MON	18	210	01/01/2003	01/01/2030
31294D-AJ-0	FED HOME LOAN MTG CORP GOLD #C36309			2	1	3,295	102.9300	2,634	2,559	2,582					7.000	6.790	MON	15	175	05/01/2002	02/01/2030
31294D-EA-5	FED HOME LOAN MTG CORP GOLD #C36429			2	1	779	102.9300	604	587	592					7.000	6.780	MON	3	40	05/01/2002	02/01/2030
31294D-X4-8	FED HOME LOAN MTG CORP GOLD #C36999			2	1	48,944	102.9300	52,784	51,284	49,212		837			7.000	7.960	MON	299	3,546	02/08/2000	03/01/2030
31294E-LC-1	FED HOME LOAN MTG CORP GOLD #C37523			2	1	2,271	102.9300	1,794	1,743	1,759					7.000	6.840	MON	10	119	05/01/2002	04/01/2030
31294E-PM-5	FED HOME LOAN MTG CORP GOLD #C37628			2	1	1,904	108.3300	1,978	1,826	1,930					9.000	6.490	MON	14	161	02/21/2001	04/01/2030
31294E-RS-0	FED HOME LOAN MTG CORP GOLD #C37697			2	1	254	102.9300	248	241	243					7.000	6.650	MON	1	17	05/01/2002	04/01/2030
31294E-WU-9	FED HOME LOAN MTG CORP GOLD #C37859			2	1	468	102.9300	498	483	465					7.000	8.860	MON	3	33	07/12/2000	04/01/2030
31294E-W9-6	FED HOME LOAN MTG CORP GOLD #C37872			2	1	404	102.9300	403	392	395					7.000	6.790	MON	2	28	05/01/2002	04/01/2030
31294F-A4-8	FED HOME LOAN MTG CORP GOLD #C38127			2	1	67,131	103.1900	36,726	35,591	36,194		(4)			7.000	6.320	MON	208	2,314	05/01/2002	02/01/2030
31294F-SG-2	FED HOME LOAN MTG CORP GOLD #C38619			2	1	2,804	102.9300	2,983	2,898	2,790		1			7.000	8.650	MON	17	196	07/12/2000	06/01/2030
31294F-6H-4	FED HOME LOAN MTG CORP GOLD #C38972			2	1	543,663	102.6000	424,363	413,626	407,937		32			6.500	7.090	MON	2,240	26,230	08/01/2002	05/01/2029
31297X-EW-0	FED HOME LOAN MTG CORP GOLD #C40149			2	1	35,437	108.4000	36,849	33,992	35,914		(7)			9.000	6.410	MON	255	2,992	02/21/2001	07/01/2030
31297X-LM-4	FED HOME LOAN MTG CORP GOLD #C40332			2	1	31,557	108.4000	32,814	30,270	32,230		(7)			9.000	5.960	MON	227	2,672	02/21/2001	07/01/2030
31297X-XG-4	FED HOME LOAN MTG CORP GOLD #C40679			2	1	6,204	102.9300	6,601	6,413	6,222		20			7.000	7.690	MON	37	449	07/12/2000	07/01/2030
31298A-CQ-4	FED HOME LOAN MTG CORP GOLD #C41879			2	1	39,615	103.0500	33,545	32,551	32,851		(2)			7.000	6.650	MON	190	2,247	05/01/2002	05/01/2030
31298D-KF-3	FED HOME LOAN MTG CORP GOLD #C44794			2	1	29,858	102.9300	29,137	28,309	29,811		(5)			7.000	4.230	MON	165	1,872	09/11/2003	11/01/2030
31298E-JX-4	FED HOME LOAN MTG CORP GOLD #C45678			2	1	492	102.9300	516	501	493		(8)			7.000	7.380	MON	3	30	11/02/2000	12/01/2030
31298E-WP-6	FED HOME LOAN MTG CORP GOLD #C46054			2	1	23,159	102.9300	22,600	21,958	23,123		(4)			7.000	4.230	MON	128	1,510	09/11/2003	12/01/2030
31298E-3E-3	FED HOME LOAN MTG CORP GOLD #C46197			2	1	16,259	103.0500	15,791	15,323	15,583		(2)			7.000	6.360	MON	89	1,069	05/01/2002	02/01/2030
31298F-B2-7	FED HOME LOAN MTG CORP GOLD #C46357			2	1	27,419	108.4000	28,512	26,301	28,409		(6)			9.000	5.060	MON	197	2,365	02/21/2001	01/01/2031
31298J-CN-2	FED HOME LOAN MTG CORP GOLD #C49077			2	1	11,018	102.4400	3,168	3,093	3,053					6.500	7.050	MON	17	167	08/01/2002	03/01/2031
31298J-CP-7	FED HOME LOAN MTG CORP GOLD #C49078			2	1	88,508	101.2100	91,832	90,734	88,725		28			6.000	6.520	MON	454	5,426	04/05/2001	03/01/2031
31298L-M8-9	FED HOME LOAN MTG CORP GOLD #C50383			2	1	197,358	101.1400	204,733	202,418	197,915		71			6.000	6.450	MON	1,012	12,115	05/04/2001	04/01/2031
31298L-XT-1	FED HOME LOAN MTG CORP GOLD #C50690			2	1	15,036	102.8600	10,934	10,630	10,724		(1)			7.000	6.800	MON	62	719	05/01/2002	04/01/2031
31298M-E3-7	FED HOME LOAN MTG CORP GOLD #C51054			2	1	2,276	102.3500	1,903	1,860	1,834					6.500	7.100	MON	10	119	08/01/2002	05/01/2031
31298M-JF-5	FED HOME LOAN MTG CORP GOLD #C51162			2	1	3,614	102.3500	2,962	2,895	2,857					6.500	7.060	MON	16	184	08/01/2002	05/01/2031
31298Q-AD-0	FED HOME LOAN MTG CORP GOLD #C53604			2	1	22,426	102.8600	18,919	18,392	18,685		(1)			7.000	6.400	MON	107	1,266	05/01/2002	06/01/2031
31298Q-CA-4	FED HOME LOAN MTG CORP GOLD #C53665			2	1	39,900	102.3500	30,759	30,054	29,658		3			6.500	6.870	MON	163	1,904	08/01/2002	06/01/2031
31298Q-4Z-8	FED HOME LOAN MTG CORP GOLD #C54440			2	1	130,619	102.3500	83,352	81,442	80,426		4			6.500	7.030	MON	441	5,019	08/01/2002	07/01/2031
31298R-KD-7	FED HOME LOAN MTG CORP GOLD #C54792			2	1	118,263	102.8600	111,543	108,438	113,597		(17)			7.000	4.550	MON	633	7,416	09/11/2003	07/01/2031
31298R-NR-3	FED HOME LOAN MTG CORP GOLD #C54900			2	1	6,445	102.3500	4,927	4,814	4,751					6.500	7.050	MON	26	304	08/01/2002	07/01/2031
31298R-VY-9	FED HOME LOAN MTG CORP GOLD #C55131			2	1	6,843	102.3500	5,539	5,412	5,341					6.500	7.060	MON	29	344	08/01/2002	07/01/2031
31298S-HK-3	FED HOME LOAN MTG CORP GOLD #C55634			2	1	70,977	102.8600	69,224	67,297	70,853		(11)			7.000	4.240	MON	393	4,662	09/11/2003	08/01/2031
31298S-LV-4	FED HOME LOAN MTG CORP GOLD #C55740			2	1	107,637	103.0500	80,245	77,866	79,187		(8)			7.000	6.360	MON	454	5,288	05/01/2002	01/01/2030
31298S-VJ-0	FED HOME LOAN MTG CORP GOLD #C56017			2	1	178,906	102.4400	140,630	137,280	135,387		16			6.500	6.890	MON	744	8,702	08/01/2002	03/01/2031
31298V-JF-5	FED HOME LOAN MTG CORP GOLD #C58362			2	1	13,454	102.3500	12,316	12,034	11,884		1			6.500	7.030	MON	65	774	08/01/2002	09/01/2031
31298V-UP-0	FED HOME LOAN MTG CORP GOLD #C58690			2	1	69,839	102.3500	52,306	51,108	50,426		5			6.500	6.870	MON	277	3,249	08/01/2002	10/01/2031
31298W-GA-7	FED HOME LOAN MTG CORP GOLD #C59193			2	1	5,131	102.3500	5,236	5,116	5,052					6.500	7.030	MON	28	332	08/01/2002	09/01/2031
31298W-GB-5	FED HOME LOAN MTG CORP GOLD #C59194			2	1	18,476	102.3500	11,688	11,421	11,278		1			6.500	7.030	MON	62	703	08/01/2002	09/01/2031
31298W-JQ-9	FED HOME LOAN MTG CORP GOLD #C59271			2	1	5,313	102.8600	2,277	2,214	2,232					7.000	6.720	MON	13	137	05/01/2002	10/01/2031

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31298W-JR-7	FED HOME LOAN MTG CORP GOLD #C59272			2	1	26,853	102.8600	26,190	25,461	26,794		(4)			7.000	4.270	MON	149	1,780	09/11/2003	10/01/2031
31298W-TE-5	FED HOME LOAN MTG CORP GOLD #C59549			2	1	9,812	102.3500	8,616	8,418	8,317					6.500	7.010	MON	46	541	08/01/2002	11/01/2031
31298Y-AH-4	FED HOME LOAN MTG CORP GOLD #C60008			2	1	10,936	102.3500	8,047	7,862	7,761					6.500	7.040	MON	43	494	08/01/2002	11/01/2031
31298Y-L3-3	FED HOME LOAN MTG CORP GOLD #C60346			2	1	2,294	102.3500	1,620	1,583	1,561					6.500	6.820	MON	9	99	08/01/2002	10/01/2031
31298Y-XA-4	FED HOME LOAN MTG CORP GOLD #C60673			2	1	21,465	102.3500	21,849	21,348	21,080		1			6.500	7.030	MON	116	1,386	08/01/2002	11/01/2031
31287L-7H-9	FED HOME LOAN MTG CORP GOLD #C61796			2	1	6,417	102.3500	5,619	5,490	5,420					6.500	6.860	MON	30	351	08/01/2002	12/01/2031
31287M-MB-3	FED HOME LOAN MTG CORP GOLD #C62154			2	1	2,652	102.3500	1,902	1,859	1,834					6.500	6.880	MON	10	117	08/01/2002	01/01/2032
31287Q-SQ-5	FED HOME LOAN MTG CORP GOLD #C65027			2	1	515,627	102.8000	502,598	488,891	513,363		(74)			7.000	4.380	MON	2,852	33,815	09/11/2003	02/01/2032
31287Q-YS-4	FED HOME LOAN MTG CORP GOLD #C65221			2	1	41,154	102.2500	33,631	32,892	32,525		1			6.500	6.970	MON	178	2,090	08/01/2002	03/01/2032
31287R-ZT-9	FED HOME LOAN MTG CORP GOLD #C66154			2	1	215,926	102.2500	171,184	167,422	165,429		13			6.500	6.850	MON	907	10,605	08/01/2002	03/01/2032
31287S-JH-1	FED HOME LOAN MTG CORP GOLD #C66564			2	1	19,693	102.2500	16,531	16,167	15,987		1			6.500	6.970	MON	88	1,031	08/01/2002	04/01/2032
31287T-CJ-2	FED HOME LOAN MTG CORP GOLD #C67273			2	1	238,807	102.8000	173,467	168,736	169,998		(5)			7.000	6.720	MON	984	11,445	05/01/2002	05/01/2032
31287T-FZ-3	FED HOME LOAN MTG CORP GOLD #C67384			2	1	133,653	102.8000	78,452	76,312	76,883		(2)			7.000	6.720	MON	445	5,015	05/01/2002	06/01/2032
31287T-SE-6	FED HOME LOAN MTG CORP GOLD #C67717			2	1	97,796	102.8000	68,741	66,866	67,366		(2)			7.000	6.720	MON	390	4,506	05/01/2002	06/01/2032
31287T-VR-3	FED HOME LOAN MTG CORP GOLD #C67824			2	1	2,621	102.2500	2,680	2,621	2,592					6.500	6.960	MON	14	170	08/01/2002	06/01/2032
31287U-CM-2	FED HOME LOAN MTG CORP GOLD #C68176			2	1	3,290	102.2500	2,703	2,644	2,616					6.500	6.940	MON	14	168	08/01/2002	06/01/2032
31287U-G7-1	FED HOME LOAN MTG CORP GOLD #C68322			2	1	209,459	102.8000	149,768	145,683	146,757		(4)			7.000	6.720	MON	850	9,838	05/01/2002	07/01/2032
31287U-JS-2	FED HOME LOAN MTG CORP GOLD #C68373			2	1	886,989	102.8000	881,687	857,641	878,417		(68)			7.000	5.880	MON	5,003	58,477	06/25/2002	06/01/2032
31287U-VQ-2	FED HOME LOAN MTG CORP GOLD #C68723			2	1	322,169	102.8600	161,693	157,192	158,401		(5)			7.000	6.710	MON	917	10,060	05/01/2002	07/01/2032
31287V-E7-1	FED HOME LOAN MTG CORP GOLD #C69158			2	1	20,851	102.2500	17,442	17,059	16,881		1			6.500	6.940	MON	92	1,087	08/01/2002	07/01/2032
31287V-MH-0	FED HOME LOAN MTG CORP GOLD #C69360			2	1	13,257	102.2500	13,532	13,235	13,098					6.500	6.930	MON	72	859	08/01/2002	07/01/2032
31287V-NX-4	FED HOME LOAN MTG CORP GOLD #C69406			2	1	265,266	102.5300	229,155	223,493	220,281		16			6.500	7.110	MON	1,211	14,283	08/01/2002	05/01/2032
31287V-PE-4	FED HOME LOAN MTG CORP GOLD #C69421			2	1	57,642	102.3500	47,300	46,216	45,694		2			6.500	6.980	MON	250	2,938	08/01/2002	07/01/2032
31287V-UJ-7	FED HOME LOAN MTG CORP GOLD #C69585			2	1	4,996	102.2500	5,113	5,001	4,947					6.500	6.950	MON	27	325	08/01/2002	08/01/2032
31287V-W6-3	FED HOME LOAN MTG CORP GOLD #C69669			2	1	7,483	102.2500	6,394	6,254	6,182					6.500	6.980	MON	34	400	08/01/2002	08/01/2032
31287V-6Q-8	FED HOME LOAN MTG CORP GOLD #C69879			2	1	13,042	102.2500	11,338	11,089	10,974					6.500	6.940	MON	60	710	08/01/2002	08/01/2032
31287X-AN-6	FED HOME LOAN MTG CORP GOLD #C70013			2	1	12,349	102.2500	8,446	8,261	8,177					6.500	6.930	MON	45	514	08/01/2002	08/01/2032
31287X-D2-9	FED HOME LOAN MTG CORP GOLD #C70121			2	1	6,135	102.2500	6,276	6,138	6,076					6.500	6.930	MON	33	398	08/01/2002	08/01/2032
31287X-N7-7	FED HOME LOAN MTG CORP GOLD #C70414			2	1	31,368	102.4400	22,272	21,742	21,437		1			6.500	7.100	MON	118	1,359	08/01/2002	03/01/2032
31288B-MZ-3	FED HOME LOAN MTG CORP GOLD #C73076			2	1	139,839	100.9800	137,551	136,221	139,394		(15)			6.000	5.200	MON	681	8,084	09/18/2003	11/01/2032
31288D-FL-8	FED HOME LOAN MTG CORP GOLD #C74671			2	1	21,827	99.0700	19,025	19,204	19,413		(4)			5.500	5.280	MON	88	649	11/01/2005	01/01/2033
31288H-7G-9	FED HOME LOAN MTG CORP GOLD #C78995			2	1	106,641	100.9100	104,824	103,881	106,191		(11)			6.000	5.240	MON	519	6,136	09/18/2003	05/01/2033
31335G-EK-7	FED HOME LOAN MTG CORP GOLD #C80138			2	1	263,408	103.1400	285,403	276,714	259,454		322			7.000	9.030	MON	1,614	19,093	08/03/1994	04/01/2024
31335G-KY-0	FED HOME LOAN MTG CORP GOLD #C80311			2	1	5,739	108.1800	5,955	5,505	5,698		(3)			9.000	7.740	MON	41	493	02/21/2001	03/01/2025
31335G-PN-9	FED HOME LOAN MTG CORP GOLD #C80429			2	1	205,260	107.2400	214,011	199,556	206,892		(70)			8.500	7.130	MON	1,414	16,660	08/29/1996	09/01/2026
31335G-QA-6	FED HOME LOAN MTG CORP GOLD #C80449			2	1	757	108.1900	785	726	752					9.000	7.720	MON	5	65	02/21/2001	09/01/2026
3128F9-6K-1	FED HOME LOAN MTG CORP GOLD #D69874			2	1	596,006	102.6300	640,457	624,035	596,509		450			6.500	7.730	MON	3,380	40,085	03/21/1996	04/01/2026
3128FB-CY-9	FED HOME LOAN MTG CORP GOLD #D70087			2	1	138,299	102.6300	153,309	149,378	135,183		235			6.500	9.150	MON	809	9,212	09/06/1996	04/01/2026
3128FB-Y8-2	FED HOME LOAN MTG CORP GOLD #D70735			2	1	359,448	102.6300	397,300	387,113	352,994		515			6.500	9.240	MON	2,097	25,107	09/06/1996	04/01/2026
3128FB-6F-7	FED HOME LOAN MTG CORP GOLD #D70870			2	1	179,604	102.6300	198,476	193,387	176,833		273			6.500	8.870	MON	1,048	12,544	09/06/1996	05/01/2026
3128FF-FW-1	FED HOME LOAN MTG CORP GOLD #D73781			2	1	354,360	107.2400	369,139	344,206	354,335		(115)			8.500	7.360	MON	2,438	28,594	08/28/1996	08/01/2026
3129AJ-J3-3	FED HOME LOAN MTG CORP GOLD #E00282			2	1	63,846	101.0400	65,386	64,713	64,383		178			6.500	7.220	MON	351	3,956	07/06/1995	03/01/2009
3129AJ-NE-4	FED HOME LOAN MTG CORP GOLD #E00389			2	1	145,762	101.4800	149,921	147,730	146,691		361			6.500	7.200	MON	800	9,017	07/06/1995	07/01/2010
3129AJ-PE-2	FED HOME LOAN MTG CORP GOLD #E00421			2	1	427,590	101.2200	457,460	451,964	435,875		3,394			6.000	8.470	MON	2,260	26,237	07/18/1996	03/01/2011
3129AJ-PN-2	FED HOME LOAN MTG CORP GOLD #E00429			2	1	152,898	102.6200	158,389	154,345	153,474		169			7.000	7.400	MON	900	10,427	05/29/1997	04/01/2011
3129AJ-QW-1	FED HOME LOAN MTG CORP GOLD #E00469			2	1	112,707	102.1500	117,967	115,485	114,042		267			6.500	7.320	MON	626	7,250	05/13/1997	12/01/2011
3129AJ-UF-3	FED HOME LOAN MTG CORP GOLD #E00582			2	1	447,373	102.2900	470,451	459,912	452,011		796			6.500	7.320	MON	2,491	29,128	12/30/1999	11/01/2013
3129AJ-6S-2	FED HOME LOAN MTG CORP GOLD #E00881			2	1	7,040	105.5000	7,175	6,801	7,034		(8)			8.000	5.800	MON	45	526	02/22/2001	09/01/2015
3129AK-AT-2	FED HOME LOAN MTG CORP GOLD #E00918			2	1	53,200	105.7100	54,330	51,393	52,946		(53)			8.000	6.000	MON	343	4,048	02/22/2001	11/01/2015
3129AK-BQ-7	FED HOME LOAN MTG CORP GOLD #E00947			2	1	56,696	105.6800	57,882	54,770	56,413		(60)			8.000	6.160	MON	365	4,279	02/22/2001	01/01/2016
3129AK-CE-3	FED HOME LOAN MTG CORP GOLD #E00969			2	1	1,253	105.6600	1,279	1,210	1,252		(1)			8.000	5.680	MON	8	91	02/22/2001	02/01/2016
3129AK-Q5-7	FED HOME LOAN MTG CORP GOLD #E01376			2	1	191,660	94.3600	165,182	175,053	169,965		407			4.000	4.560	MON	584	6,928	02/02/2004	04/01/2018
31280G-6H-8	FED HOME LOAN MTG CORP GOLD #E62672			2	1	166,960	101.9600	174,485	171,131	168,407		609			6.500	7.750	MON	927	10,689	05/14/1997	01/01/2011
31280H-HF-8	FED HOME LOAN MTG CORP GOLD #E62930			2	1	188,668	101.9600	197,172	193,382	190,969		533			6.500	7.450	MON	1,047	12,227	05/14/1997	02/01/2011
31280H-2H-0	FED HOME LOAN MTG CORP GOLD #E63476			2	1	59,252	101.4800	62,929	62,013	60,588		308			6.000	7.630	MON	310	3,592	05/13/1997	03/01/2011
31280M-BD-8	FED HOME LOAN MTG CORP GOLD #E66336			2	1	18,296	101.4300	19,423	19,149	18,618		84			6.000	7.730	MON	96	1,097	05/13/1997	02/01/2012
3128G7-3D-3	FED HOME LOAN MTG CORP GOLD #E73496			2	1	286,497	98.8500	293,209	296,624	291,116		680			5.000	5.720	MON	1,236	14,659	12/21/1998	11/01/2013
3128GC-HM-7	FED HOME LOAN MTG CORP GOLD #E77436			2	1	184,013	102.3900	193,682	189,156	185,775		287			6.500	7.300	MON	1,025	11,949	12/17/1999	06/01/2014

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31286C-J8-6	FED HOME LOAN MTG CORP GOLD #E77487			2	1	25,367	102.3900	26,700	26,076	25,613		40			6.500	7.300	MON	141	1,636	12/17/1999	06/01/2014
3128GE-BY-3	FED HOME LOAN MTG CORP GOLD #E79055			2	1	312,224	102.7900	323,518	314,732	313,079		184			7.000	7.290	MON	1,836	21,276	12/30/1999	08/01/2014
3128GJ-YQ-4	FED HOME LOAN MTG CORP GOLD #E82519			2	1	83,773	105.7700	85,598	80,928	82,776		(60)			8.000	6.420	MON	540	6,420	02/22/2001	02/01/2016
3128H7-N8-1	FED HOME LOAN MTG CORP GOLD #E99415			2	1	1,788,788	98.4700	1,735,604	1,762,624	1,783,042		(888)			5.000	4.640	MON	7,344	86,834	10/22/2003	09/01/2018
31283G-Q3-4	FED HOME LOAN MTG CORP GOLD #G00474			2	1	5,466	108.1800	5,672	5,243	5,487		(3)			9.000	7.360	MON	39	460	02/21/2001	04/01/2025
31283G-R3-3	FED HOME LOAN MTG CORP GOLD #G00506			2	1	248,211	107.9600	246,592	228,403	246,238		(940)			9.500	6.230	MON	1,808	21,094	05/21/1997	12/01/2022
31283G-XX-0	FED HOME LOAN MTG CORP GOLD #G00694			2	1	150,666	105.3400	156,926	148,969	150,632		(18)			8.000	7.580	MON	993	11,659	01/01/2005	03/01/2027
31283H-GE-9	FED HOME LOAN MTG CORP GOLD #G01097			2	1	214,709	104.3600	162,085	155,312	160,168		(22)			7.500	6.050	MON	971	11,324	01/04/2002	12/01/2029
31283H-H2-4	FED HOME LOAN MTG CORP GOLD #G01149			2	1	11,156	102.5300	9,207	8,980	8,854		1			6.500	7.100	MON	49	572	08/01/2002	11/01/2030
31283H-H6-5	FED HOME LOAN MTG CORP GOLD #G01153			2	1	2,594	104.0800	2,634	2,531	2,599		(1)			7.500	5.540	MON	16	184	10/02/2001	11/01/2030
31283H-H8-1	FED HOME LOAN MTG CORP GOLD #G01155			2	1	829,031	102.6000	697,445	679,799	670,381		53			6.500	7.100	MON	3,682	43,374	08/01/2002	08/01/2030
31283H-JS-5	FED HOME LOAN MTG CORP GOLD #G01173			2	1	78,485	104.0800	79,700	76,577	78,505		(6)			7.500	5.680	MON	479	5,615	10/02/2001	01/01/2031
31283H-LC-7	FED HOME LOAN MTG CORP GOLD #G01223			2	1	77,039	103.0500	75,276	73,044	76,911		(16)			7.000	4.210	MON	426	5,053	09/11/2003	10/01/2029
31283H-ML-6	FED HOME LOAN MTG CORP GOLD #G01263			2	1	121,552	102.3500	101,306	98,984	98,246		6			6.500	6.710	MON	536	6,314	08/01/2002	06/01/2031
31283H-N2-7	FED HOME LOAN MTG CORP GOLD #G01309			2	1	9,111	102.8600	7,116	6,918	6,978					7.000	6.750	MON	40	473	05/01/2002	08/01/2031
31283H-N4-3	FED HOME LOAN MTG CORP GOLD #G01311			2	1	120,918	102.9300	95,548	92,832	93,653		(4)			7.000	6.640	MON	542	6,349	05/01/2002	09/01/2031
31283H-RA-5	FED HOME LOAN MTG CORP GOLD #G01381			2	1	252,378	102.9300	194,399	188,874	190,919		(10)			7.000	6.590	MON	1,102	12,890	05/01/2002	04/01/2032
31283H-RL-1	FED HOME LOAN MTG CORP GOLD #G01391			2	1	6,618,664	102.9300	5,024,291	4,881,496	4,939,832		(289)			7.000	6.550	MON	28,475	332,737	05/01/2002	04/01/2032
31283H-TE-5	FED HOME LOAN MTG CORP GOLD #G01449			2	1	455,832	102.9300	444,839	432,196	455,168		(62)			7.000	4.240	MON	2,521	29,507	09/11/2003	07/01/2032
31283H-4Z-5	FED HOME LOAN MTG CORP GOLD #G01740			2	1	1,192,973	99.0000	1,012,851	1,023,086	1,038,320		(382)			5.500	5.360	MON	4,689	55,627	06/09/2005	12/01/2034
31283H-6G-5	FED HOME LOAN MTG CORP GOLD #G01771			2	1	1,102,920	99.0000	956,079	965,740	976,438		(265)			5.500	5.400	MON	4,426	41,962	05/04/2005	02/01/2035
3128MJ-B4-1	FED HOME LOAN MTG CORP GOLD #G08058			2	1	1,157,678	98.9200	1,033,535	1,044,866	1,059,316		(355)			5.500	5.370	MON	4,789	45,567	06/03/2005	05/01/2035
3128MJ-CE-8	FED HOME LOAN MTG CORP GOLD #G08068			2	1	612,076	98.9200	549,700	555,726	563,989		(201)			5.500	5.360	MON	2,547	24,255	06/03/2005	07/01/2035
3128MJ-CJ-7	FED HOME LOAN MTG CORP GOLD #G08072			2	1	1,177,235	96.5200	1,070,784	1,109,372	1,099,526		244			5.000	5.080	MON	4,622	55,174	06/08/2005	08/01/2035
3128MJ-DK-3	FED HOME LOAN MTG CORP GOLD #G08105			2	1	886,696	98.9200	47,755	48,279	48,814		(13)			5.500	5.400	MON	221	22,968	05/04/2005	01/01/2036
3128MJ-DR-8	FED HOME LOAN MTG CORP GOLD #G08111			2	1	505,725	98.8900	33,714	34,094	34,472		(9)			5.500	5.400	MON	156	13,290	05/04/2005	02/01/2036
31283K-A4-0	FED HOME LOAN MTG CORP GOLD #G10927			2	1	1,531,684	98.8100	1,684,806	1,705,128	1,597,115		11,252			5.000	7.460	MON	7,105	83,776	07/31/2000	06/01/2014
3128MS-B8-2	FED HOME LOAN MTG CORP GOLD #H00063			2	1	5,710,742	98.3800	5,675,139	5,768,426	5,713,540		2,799			5.500	5.640	MON	26,439	262,412	01/25/2006	11/01/2035
3128MS-CX-6	FED HOME LOAN MTG CORP GOLD #H00086			2	1	10,112,453	98.3800	10,049,408	10,214,599	10,117,676		5,223			5.500	5.640	MON	46,817	466,461	01/25/2006	12/01/2035
31281L-B3-1	FED HOME LOAN MTG CORP GOLD #N70058			2	1	252,304	104.3200	257,313	246,663	251,907		(118)			7.500	6.750	MON	1,542	18,412	01/01/2003	07/01/2023
31283Y-5N-4	FED HOME LOAN MTG CORP GOLD #P20054			2	1	1,548,224	100.7900	1,586,420	1,574,048	1,553,281		319			6.000	6.300	MON	7,870	92,596	02/09/1999	08/01/2028
31283Y-5V-6	FED HOME LOAN MTG CORP GOLD #P20061			2	1	278,644	100.8400	285,658	283,292	279,484		72			6.000	6.290	MON	1,416	16,966	02/09/1999	08/01/2028
31283Y-7L-6	FED HOME LOAN MTG CORP GOLD #P20100			2	1	196,798	101.9700	200,647	196,767	196,793					6.500	6.500	MON	1,066	16,486	04/06/1999	11/01/2028
31283Y-CL-0	FED HOME LOAN MTG CORP GOLD #P20176			2	1	1,252,733	101.7500	1,273,118	1,251,169	1,252,433		(18)			6.500	6.480	MON	6,777	82,022	04/07/1999	03/01/2029
31283Y-CT-3	FED HOME LOAN MTG CORP GOLD #P20183			2	1	1,378,655	101.8600	1,402,533	1,376,933	1,378,187		(17)			6.500	6.480	MON	7,458	89,913	04/07/1999	03/01/2029
31361D-QN-2	FED NATL MTG ASSOC #028361			2	1	352	107.2300	357	333	349		(1)			9.000	6.970	MON	2	29	01/01/2003	06/01/2016
31361H-C8-1	FED NATL MTG ASSOC #031595			2	1	5,207	101.1700	5,700	5,634	5,577		30			8.750	10.210	MON	41	473	01/01/1987	05/01/2009
313610-JH-1	FED NATL MTG ASSOC #046164			2	1	222	106.2000	252	237	202		2			8.500	15.740	MON	2	20	11/15/1988	05/01/2017
313613-AA-9	FED NATL MTG ASSOC #048601			2	1	3,458	106.2000	3,935	3,706	3,555		8			8.500	10.340	MON	26	314	11/15/1988	07/01/2017
313614-Y3-7	FED NATL MTG ASSOC #050230			2	1	3,430	107.9000	3,831	3,550	3,501		1			9.000	9.570	MON	27	313	09/18/1989	09/01/2019
313615-GJ-9	FED NATL MTG ASSOC #050601			2	1	34,111	107.0300	33,267	31,081	34,637		(75)			8.500	4.630	MON	220	2,593	07/06/1992	07/01/2022
31362S-Q8-1	FED NATL MTG ASSOC #069779			2	1	16,829	107.7000	18,125	16,829	16,829					9.000	9.000	MON	126	1,510	01/01/2003	01/01/2019
31362T-BW-2	FED NATL MTG ASSOC #070253			2	1	776	107.2300	801	747	772		(1)			9.000	7.590	MON	6	66	01/01/2003	02/01/2017
313627-U8-2	FED NATL MTG ASSOC #080707			2	1	2,935	107.9000	3,277	3,038	3,017		7			9.000	9.740	MON	23	240	09/18/1989	09/01/2019
313628-AC-3	FED NATL MTG ASSOC #081003			2	1	3,541	107.9000	3,954	3,665	3,586		2			9.000	9.880	MON	27	328	09/18/1989	09/01/2019
313628-FD-6	FED NATL MTG ASSOC #081164			2	1	11,581	107.9000	12,932	11,986	11,712		7			9.000	9.920	MON	90	1,073	09/18/1989	09/01/2019
313628-FE-4	FED NATL MTG ASSOC #081165			2	1	12,195	107.9000	13,617	12,620	11,583		24			9.000	12.470	MON	95	1,131	09/18/1989	09/01/2019
313628-NP-0	FED NATL MTG ASSOC #081398			2	1	10,451	107.9000	11,670	10,816	10,594		12			9.000	9.970	MON	81	970	09/18/1989	09/01/2019
31363W-JA-4	FED NATL MTG ASSOC #100256			2	1	1,395,622	108.2300	1,433,034	1,324,099	1,406,575		(1,566)			9.000	6.860	MON	9,931	116,244	08/12/1999	10/15/2021
313633-HH-5	FED NATL MTG ASSOC #105632			2	1	153	107.7000	164	152	153					9.000	8.830	MON	1	14	01/01/2003	09/01/2020
31364M-ZM-1	FED NATL MTG ASSOC #111548			2	1	9,020	107.5500	9,543	8,873	9,002		(5)			9.000	8.420	MON	67	795	01/01/2003	12/01/2018
31364N-B3-7	FED NATL MTG ASSOC #111758			2	1	1,098	107.5500	1,178	1,095	1,098					9.000	8.910	MON	8	98	01/01/2003	07/01/2017
31365C-XK-8	FED NATL MTG ASSOC #124082			2	1	25,656	100.9600	25,192	24,952	25,258		(105)			7.500	6.260	MON	156	1,742	10/16/1998	06/01/2017
31365C-X2-8	FED NATL MTG ASSOC #124097			2	1	31	99.9300	31	31	31					8.500	8.500	MON			01/01/2003	01/01/2007
31365D-G5-8	FED NATL MTG ASSOC #124520			2	1	129,351	103.1100	134,828	130,758	129,128		37			7.000	7.440	MON	763	8,998	02/11/1997	10/01/2022
31365D-G6-6	FED NATL MTG ASSOC #124521			2	1	42,170	103.1100	43,954	42,627	42,115		11			7.000	7.420	MON	249	2,929	02/11/1997	10/01/2022
31365D-N6-8	FED NATL MTG ASSOC #124713			2	1	349	99.9000	345	346	346		(1)			8.000	7.420	MON	2	25	07/24/2000	02/01/2008
31366L-6G-6	FED NATL MTG ASSOC #152171			2	1	789	99.8600	761	762	762					7.500	7.500	MON	5	32	05/08/1998	03/01/2007

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31368H-KA-0	FED NATL MTG ASSOC #190289			2	1	29,514	103.2800	29,264	28,336	29,467		(4)			7.000	4.050	MON	165	1,944	08/15/2002	11/01/2027
31368T-FM-4	FED NATL MTG ASSOC #199172			2	1	51,213	102.6200	51,124	49,820	50,753		(120)			7.500	6.330	MON	311	3,682	01/21/1999	12/01/2012
31370J-B6-1	FED NATL MTG ASSOC #232361			2	1	1,333	100.2300	1,347	1,343	1,339		2			6.000	6.410	MON	7	62	02/22/2001	10/01/2008
31371G-AG-5	FED NATL MTG ASSOC #251207			2	1	409	99.9900	402	402	402		(1)			7.000	6.440	MON	2	22	02/12/2001	08/01/2007
31371G-EK-2	FED NATL MTG ASSOC #251338			2	1	289,144	102.3500	294,034	287,287	288,488		(153)			6.500	6.270	MON	1,556	18,015	05/27/1998	12/01/2012
31371G-YG-9	FED NATL MTG ASSOC #251911			2	1	131,609	101.5500	104,614	103,016	99,960		34			6.000	8.710	MON	515	6,019	05/06/2003	08/01/2018
31371G-2T-6	FED NATL MTG ASSOC #251986			2	1	3,778	103.2300	4,059	3,932	3,780		1			7.000	8.240	MON	23	268	01/01/2005	10/01/2028
31371G-4F-4	FED NATL MTG ASSOC #252022			2	1	62,221	101.5500	48,001	47,267	45,863		15			6.000	8.710	MON	236	2,753	05/06/2003	10/01/2018
31371H-CE-6	FED NATL MTG ASSOC #252169			2	1	140,351	101.5500	114,894	113,138	109,974		131			6.000	6.830	MON	566	6,638	05/06/2003	12/01/2018
31371H-DS-4	FED NATL MTG ASSOC #252213			2	1	33,903	101.5600	34,699	34,165	33,985		20			6.000	6.230	MON	171	1,994	02/22/2001	01/01/2014
31371H-QT-8	FED NATL MTG ASSOC #252566			2	1	3,931	101.5500	4,026	3,965	3,941		2			6.000	6.240	MON	20	232	01/30/2001	07/01/2014
31371H-Q2-7	FED NATL MTG ASSOC #252573			2	1	134,091	101.4900	116,837	115,120	111,876		125			6.000	6.820	MON	576	6,798	05/06/2003	06/01/2019
31371H-Q4-3	FED NATL MTG ASSOC #252575			2	1	168,515	101.4900	133,469	131,508	127,585		36			6.000	8.700	MON	658	7,681	05/06/2003	07/01/2019
31371H-2C-1	FED NATL MTG ASSOC #252871			2	1	45,546	103.7900	46,890	45,179	45,146		2			7.500	7.540	MON	282	3,319	10/13/2000	11/01/2014
31371H-4J-4	FED NATL MTG ASSOC #252925			2	1	12,441	104.3700	13,171	12,620	12,442		1			7.500	8.200	MON	79	921	01/01/2005	12/01/2029
31371H-6T-0	FED NATL MTG ASSOC #252982			2	1	2,183	106.0100	2,229	2,102	2,195					8.000	5.910	MON	14	163	08/08/2001	01/01/2030
31371J-DS-0	FED NATL MTG ASSOC #253113			2	1	13,312	104.3800	14,093	13,502	13,313		1			7.500	8.180	MON	84	988	01/01/2005	03/01/2030
31371J-JD-7	FED NATL MTG ASSOC #253260			2	1	220,677	104.7900	228,955	218,492	220,053		(69)			8.000	7.550	MON	1,457	17,005	02/18/2000	04/01/2015
31371J-JJ-4	FED NATL MTG ASSOC #253265			2	1	90,742	104.1300	61,699	59,252	60,853		(19)			7.500	6.890	MON	370	4,261	01/04/2002	05/01/2030
31371J-L5-1	FED NATL MTG ASSOC #253348			2	1	13,008	107.4800	13,202	12,282	13,234		(11)			8.500	6.770	MON	87	1,015	10/02/2001	06/01/2030
31371J-NQ-3	FED NATL MTG ASSOC #253399			2	1	26,830	107.4800	27,230	25,334	27,412		(24)			8.500	6.680	MON	179	2,111	10/02/2001	08/01/2030
31371J-Q2-3	FED NATL MTG ASSOC #253473			2	1	9,207	102.8400	9,308	9,052	9,150		(5)			7.000	6.450	MON	53	614	02/12/2001	10/01/2015
31371J-Q9-8	FED NATL MTG ASSOC #253480			2	1	24,096	104.1300	16,566	15,909	16,314		(5)			7.500	6.930	MON	99	1,148	01/04/2002	10/01/2030
31371J-R5-5	FED NATL MTG ASSOC #253508			2	1	1,780	102.8400	1,800	1,750	1,768		(1)			7.000	6.490	MON	10	119	02/12/2001	11/01/2015
31371J-SE-5	FED NATL MTG ASSOC #253517			2	1	28,501	107.4800	28,926	26,912	28,959		(22)			8.500	6.810	MON	191	2,221	10/02/2001	11/01/2030
31371J-UE-2	FED NATL MTG ASSOC #253581			2	1	44,592	102.8400	45,082	43,838	44,262		(19)			7.000	6.530	MON	256	3,029	02/12/2001	01/01/2016
31371J-WA-8	FED NATL MTG ASSOC #253641			2	1	10,775	107.4800	10,935	10,174	10,720		(1)			8.500	4.170	MON	72	836	10/02/2001	01/01/2031
31371J-W4-2	FED NATL MTG ASSOC #253667			2	1	28,424	103.5400	28,872	27,884	27,891					7.500	7.490	MON	174	1,961	12/28/2000	02/01/2016
31371J-XA-7	FED NATL MTG ASSOC #253673			2	1	382,394	104.1300	299,748	287,860	295,545		(81)			7.500	6.900	MON	1,799	21,061	01/04/2002	03/01/2031
31371J-XB-5	FED NATL MTG ASSOC #253674			2	1	4,650	105.4700	4,723	4,478	4,666		(1)			8.000	5.730	MON	30	349	08/08/2001	03/01/2031
31371J-3E-2	FED NATL MTG ASSOC #253797			2	1	36,653	100.2900	27,719	27,639	28,426		(78)			5.500	4.850	MON	127	1,487	10/05/2004	05/01/2016
31371J-3J-1	FED NATL MTG ASSOC #253801			2	1	183,591	101.3900	145,541	143,544	139,295		27			6.000	8.630	MON	718	8,385	05/06/2003	05/01/2021
31371J-3W-2	FED NATL MTG ASSOC #253813			2	1	67,954	105.5000	69,037	65,438	69,033		(37)			8.000	6.790	MON	436	5,142	08/08/2001	05/01/2031
31371J-5B-6	FED NATL MTG ASSOC #253842			2	1	409,263	102.9000	415,236	403,526	410,023		(68)			7.000	6.640	MON	2,354	27,422	08/03/2001	06/01/2031
31371J-5G-5	FED NATL MTG ASSOC #253847			2	1	150,808	101.3900	122,516	120,835	117,291		23			6.000	8.600	MON	604	7,081	05/06/2003	05/01/2021
31371J-6W-9	FED NATL MTG ASSOC #253885			2	1	33,395	101.3900	29,382	28,979	28,134		5			6.000	8.580	MON	145	1,715	05/06/2003	07/01/2021
31371J-7C-2	FED NATL MTG ASSOC #253891			2	1	376,722	104.0400	300,657	288,972	295,627		(66)			7.500	6.990	MON	1,806	21,209	01/04/2002	07/01/2031
31371K-EQ-0	FED NATL MTG ASSOC #254043			2	1	146,123	101.3900	118,392	116,767	113,470		20			6.000	8.500	MON	584	6,838	05/06/2003	10/01/2021
31371K-EZ-0	FED NATL MTG ASSOC #254052			2	1	68,022	104.0400	52,333	50,299	50,944		(2)			7.500	6.900	MON	314	3,679	01/04/2002	11/01/2031
31371K-F2-2	FED NATL MTG ASSOC #254085			2	1	224,372	101.3900	184,673	182,138	177,157		30			6.000	8.410	MON	911	10,690	05/06/2003	11/01/2021
31371K-F6-3	FED NATL MTG ASSOC #254089			2	1	227,433	101.4900	219,875	216,651	226,361		(489)			6.000	4.350	MON	1,083	12,710	11/04/2004	12/01/2016
31371K-GV-7	FED NATL MTG ASSOC #254112			2	1	16,510	107.5300	16,763	15,590	16,134		(1)			8.500	5.640	MON	110	1,241	10/02/2001	11/01/2031
31371K-HJ-3	FED NATL MTG ASSOC #254133			2	1	765,077	104.0400	605,543	582,009	592,477		(35)			7.500	6.660	MON	3,638	42,613	01/04/2002	12/01/2031
31371K-HS-3	FED NATL MTG ASSOC #254141			2	1	1,075,353	101.4900	1,039,620	1,024,374	1,071,050		(1,874)			6.000	3.950	MON	5,122	64,361	11/04/2004	01/01/2017
31371K-KE-0	FED NATL MTG ASSOC #254193			2	1	145,254	101.3900	125,868	124,141	120,887		19			6.000	8.310	MON	621	7,327	05/06/2003	02/01/2022
31371K-LL-3	FED NATL MTG ASSOC #254231			2	1	247,600	101.3200	215,493	212,676	207,230		31			6.000	8.250	MON	1,063	12,555	05/06/2003	03/01/2022
31371K-L7-4	FED NATL MTG ASSOC #254250			2	1	95,792	103.9400	75,235	72,380	73,536		(4)			7.500	6.750	MON	452	5,302	01/04/2002	03/01/2032
31371K-ML-2	FED NATL MTG ASSOC #254263			2	1	58,003	102.2900	45,960	44,930	46,262		(36)			6.500	6.190	MON	243	2,862	06/09/2005	04/01/2032
31371K-Q3-8	FED NATL MTG ASSOC #254374			2	1	211,988	101.3200	181,609	179,236	174,887		24			6.000	8.130	MON	896	10,575	05/06/2003	06/01/2022
31371K-SH-5	FED NATL MTG ASSOC #254420			2	1	146,040	101.3200	126,696	125,040	122,098		16			6.000	8.060	MON	625	7,378	05/06/2003	07/01/2022
31371K-T4-3	FED NATL MTG ASSOC #254471			2	1	244,498	101.3200	206,069	203,376	198,891		24			6.000	7.920	MON	1,017	11,980	05/06/2003	09/01/2022
31371K-UA-7	FED NATL MTG ASSOC #254477			2	1	158,001	99.0000	157,566	159,155	158,046		10			5.500	5.660	MON	729	8,631	05/31/2004	10/01/2032
31371K-WD-9	FED NATL MTG ASSOC #254544			2	1	278,613	101.3200	239,860	236,725	231,768		25			6.000	7.820	MON	1,184	13,962	05/06/2003	11/01/2022
31371K-WE-7	FED NATL MTG ASSOC #254545			2	1	191,499	98.6200	183,968	186,543	190,839		(122)			5.000	3.960	MON	777	9,634	03/30/2004	12/01/2017
31371K-WW-7	FED NATL MTG ASSOC #254561			2	1	52,122	102.2900	39,643	38,754	38,356		10			6.500	6.610	MON	210	2,447	07/12/2004	11/01/2032
31371K-2Z-3	FED NATL MTG ASSOC #254692			2	1	1,438,958	98.9800	1,415,451	1,430,029	1,438,844		(43)			5.500	5.290	MON	6,554	77,676	01/01/2005	03/01/2033
31371K-3D-1	FED NATL MTG ASSOC #254696			2	1	13,997	100.2400	11,179	11,153	11,353		(16)			5.500	5.150	MON	51	603	02/10/2005	03/01/2018
31371K-5U-1	FED NATL MTG ASSOC #254759			2	1	80,770	96.7000	65,672	67,910	68,700		(63)			4.500	4.280	MON	255	3,015	10/07/2003	06/01/2018

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31371L-CA-5	FED NATL MTG ASSOC #254865			2	1	91,863	96.7000	87,956	90,953	91,699		(29)			4.500	4.230	MON	341	4,041	03/30/2004	09/01/2018
31371L-CD-9	FED NATL MTG ASSOC #254868			2	1	879,696	96.7300	854,159	883,008	879,898		26			5.000	5.080	MON	3,679	43,734	11/18/2004	09/01/2033
31371L-HJ-1	FED NATL MTG ASSOC #255033			2	1	310,695	102.0900	220,001	215,495	222,826		(181)			6.500	6.160	MON	1,167	13,584	11/09/2004	12/01/2033
31371L-MK-2	FED NATL MTG ASSOC #255162			2	1	142,073	102.0900	102,296	100,201	100,258		(1)			6.500	6.490	MON	543	6,292	07/12/2004	03/01/2034
31371L-NZ-8	FED NATL MTG ASSOC #255208			2	1	881,757	94.2400	880,827	934,622	891,290		2,533			4.000	5.170	MON	3,115	36,974	05/07/2004	04/01/2019
31371L-N9-6	FED NATL MTG ASSOC #255216			2	1	654,218	98.4200	522,621	531,032	544,213		(965)			5.000	4.560	MON	2,213	26,152	04/14/2005	05/01/2019
31371L-PL-7	FED NATL MTG ASSOC #255227			2	1	54,416	96.5900	44,396	45,965	46,538		(42)			4.500	4.280	MON	172	2,042	07/14/2004	05/01/2019
31371L-PP-8	FED NATL MTG ASSOC #255230			2	1	372,525	96.6700	374,473	387,384	374,428		335			5.000	5.610	MON	1,614	19,179	05/07/2004	06/01/2034
31371L-2N-8	FED NATL MTG ASSOC #255581			2	1	290,899	100.7500	227,336	225,645	231,975		(152)			6.000	5.740	MON	1,128	13,263	01/05/2005	02/01/2035
31371L-2Q-1	FED NATL MTG ASSOC #255583			2	1	176,139	100.0700	141,603	141,501	145,647		(283)			5.500	5.000	MON	649	7,663	10/05/2004	01/01/2020
31371L-5P-0	FED NATL MTG ASSOC #255654			2	1	307,881	93.8400	291,562	310,687	290,073		520			4.500	5.120	MON	1,165	13,908	04/11/2005	02/01/2035
31371L-6A-2	FED NATL MTG ASSOC #255665			2	1	1,931,135	96.4800	1,707,703	1,770,013	1,783,521		(1,029)			4.500	4.370	MON	6,638	48,839	05/09/2003	04/01/2020
31371L-6E-4	FED NATL MTG ASSOC #255669			2	1	3,739,615	93.7400	3,831,134	4,087,085	3,726,070		8,476			4.500	6.090	MON	15,327	83,402	06/19/2006	02/01/2035
31371M-AC-1	FED NATL MTG ASSOC #255703			2	1	303,073	93.7400	283,776	302,735	282,630		503			4.500	5.120	MON	1,135	13,551	04/11/2005	04/01/2035
31371M-BE-6	FED NATL MTG ASSOC #255737			2	1	220,209	101.9100	150,698	147,879	152,367		(102)			6.500	6.210	MON	801	9,270	06/09/2005	04/01/2035
31371M-DJ-3	FED NATL MTG ASSOC #255805			2	1	1,746,563	96.4800	46,893	48,604	49,131		24			4.500	4.330	MON	182	21,014	09/15/2005	08/01/2020
31371M-F8-5	FED NATL MTG ASSOC #255891			2	1	52,835	98.3100	44,538	45,304	46,438		(73)			5.000	4.600	MON	189	2,242	04/14/2005	10/01/2020
31371M-PC-5	FED NATL MTG ASSOC #256119			2	1	1,014,612	102.6500	1,018,618	992,362	1,013,022		(1,590)			7.000	6.360	MON	5,789	28,066	07/07/2006	02/01/2036
31371M-PU-5	FED NATL MTG ASSOC #256135			2	1	12,405,842	98.1900	12,366,546	12,594,763	12,420,099		14,257			5.500	5.770	MON	57,726	573,787	01/31/2006	02/01/2036
31371M-ZD-2	FED NATL MTG ASSOC #256440			2	1	1,425,235	101.4100	1,355,475	1,336,650	1,376,333		(3,056)			6.000	5.540	MON	6,683	16,102	04/06/2005	10/01/2021
31371V-KQ-9	FED NATL MTG ASSOC #263203			2	1	159,981	100.2300	152,750	152,397	156,059		(1,954)			6.000	2.290	MON	762	10,331	11/04/2004	01/01/2009
31372L-A7-3	FED NATL MTG ASSOC #275530			2	1	30,830	100.2300	29,437	29,369	30,195		(315)			6.000	2.590	MON	147	2,100	11/04/2004	03/01/2009
31372P-V2-2	FED NATL MTG ASSOC #278833			2	1	35,270	107.2500	37,107	34,600	35,525		(11)			8.500	7.530	MON	245	2,846	07/24/2000	12/01/2024
31372P-V3-0	FED NATL MTG ASSOC #278834			2	1	32,757	107.2500	34,463	32,135	33,034		(17)			8.500	7.440	MON	228	2,727	07/24/2000	12/01/2024
31372V-6U-5	FED NATL MTG ASSOC #284483			2	1	3,390,603	99.8600	1,755,323	1,757,754	1,784,374		(11,691)			5.500	4.140	MON	8,056	90,067	06/10/2004	04/01/2009
31373U-LH-8	FED NATL MTG ASSOC #303728			2	1	32,429	101.0300	33,014	32,679	32,566		32			6.000	6.290	MON	163	1,865	02/22/2001	01/01/2011
31373U-M9-5	FED NATL MTG ASSOC #303784			2	1	137,292	102.4000	141,220	137,909	137,597		60			7.000	7.160	MON	804	9,291	06/06/1997	03/01/2011
31373U-P9-2	FED NATL MTG ASSOC #303848			2	1	65,490	101.1300	65,074	64,349	64,600		(172)			7.500	6.810	MON	402	4,486	06/04/1997	01/01/2011
31373U-SA-6	FED NATL MTG ASSOC #303913			2	1	91,861	103.2400	93,182	90,254	91,935		(23)			7.000	6.400	MON	526	6,166	04/09/1999	05/01/2026
31374A-3S-7	FED NATL MTG ASSOC #308709			2	1	14,060	103.2400	14,738	14,275	14,012		4			7.000	7.600	MON	83	977	02/21/1997	08/01/2025
31374E-Y8-9	FED NATL MTG ASSOC #312235			2	1	15,754	107.3300	15,966	14,875	15,665		(3)			8.500	4.160	MON	105	1,262	10/02/2001	07/01/2025
31374F-RU-5	FED NATL MTG ASSOC #312899			2	1	8,273	104.4500	8,405	8,047	8,252		(2)			7.500	6.490	MON	50	587	01/21/1999	06/01/2025
31374F-WG-0	FED NATL MTG ASSOC #313047			2	1	8,359	107.3300	8,472	7,893	8,284		(1)			8.500	4.430	MON	56	656	10/02/2001	12/01/2025
31374G-N5-2	FED NATL MTG ASSOC #313712			2	1	51,570	101.4300	49,826	49,125	50,969		(291)			6.000	3.310	MON	246	3,151	11/04/2004	09/01/2012
31374N-Q6-2	FED NATL MTG ASSOC #319177			2	1	98,909	103.2800	103,718	100,425	98,688		24			7.000	7.530	MON	586	7,008	02/21/1997	04/01/2026
31374T-B4-0	FED NATL MTG ASSOC #323259			2	1	39,039	101.5600	39,955	39,340	39,135		23			6.000	6.240	MON	197	2,293	02/22/2001	08/01/2013
31374T-LK-3	FED NATL MTG ASSOC #323530			2	1	41,876	103.2400	42,478	41,143	42,020		(18)			7.000	6.480	MON	240	2,846	04/09/1999	09/01/2026
31374T-NT-2	FED NATL MTG ASSOC #323602			2	1	44,810	105.8200	47,045	44,458	44,798		(4)			8.000	7.700	MON	296	3,485	01/01/2003	02/01/2029
31374T-VL-0	FED NATL MTG ASSOC #323819			2	1	4,513	104.4200	4,606	4,411	4,527		(2)			7.500	6.880	MON	28	323	06/27/2001	07/01/2029
31374T-W2-1	FED NATL MTG ASSOC #323865			2	1	45,964	102.5700	36,083	35,180	36,359		(38)			6.500	6.120	MON	191	2,239	11/09/2004	07/01/2029
31375E-U9-0	FED NATL MTG ASSOC #332808			2	1	30,313	100.3400	29,570	29,470	29,520		(184)			7.500	6.110	MON	184	1,792	09/18/1997	05/01/2009
31375M-XC-2	FED NATL MTG ASSOC #339175			2	1	53,259	101.2600	58,045	57,325	54,025		64			6.000	7.500	MON	287	3,385	03/21/1996	03/01/2026
31375N-PZ-8	FED NATL MTG ASSOC #339840			2	1	94,333	101.2600	102,810	101,536	95,829		118			6.000	7.320	MON	508	5,942	03/21/1996	03/01/2026
31375N-2L-4	FED NATL MTG ASSOC #340179			2	1	709,216	100.2300	677,161	675,595	696,076		(6,496)			6.000	2.760	MON	3,378	44,878	11/04/2004	12/01/2010
31375V-PC-1	FED NATL MTG ASSOC #346119			2	1	132,260	101.1300	129,665	128,220	129,510		(606)			7.500	6.180	MON	801	9,085	05/08/1998	04/01/2011
31376J-VL-0	FED NATL MTG ASSOC #357119			2	1	540,094	101.4900	522,148	514,490	537,726		(1,047)			6.000	3.920	MON	2,572	30,107	11/04/2004	05/01/2016
31376K-QV-1	FED NATL MTG ASSOC #357868			2	1	1,170,298	98.3100	1,199,975	1,220,600	1,172,314		2,016			5.000	5.990	MON	5,086	25,239	06/28/2006	06/01/2020
31376K-SQ-0	FED NATL MTG ASSOC #357927			2	1	563,740	96.4800	37,950	39,335	39,764		(29)			4.500	4.320	MON	148	5,545	10/06/2005	07/01/2020
31376K-T3-0	FED NATL MTG ASSOC #357970			2	1	3,648,045	96.5700	3,706,666	3,838,154	3,656,623		8,577			5.000	5.830	MON	15,992	127,029	03/30/2006	08/01/2035
31376K-T5-5	FED NATL MTG ASSOC #357972			2	1	35,504	93.7400	36,657	39,106	35,599		95			4.500	5.960	MON	147	731	06/19/2006	08/01/2035
31376T-BV-8	FED NATL MTG ASSOC #364652			2	1	5,785	102.6700	5,580	5,435	5,647		(1)			6.500	4.140	MON	29	353	02/09/2004	01/01/2027
31378L-3K-6	FED NATL MTG ASSOC #402302			2	1	69,168	101.5600	70,791	69,702	69,313		47			6.000	6.270	MON	349	4,075	02/22/2001	04/01/2013
31378Q-GX-3	FED NATL MTG ASSOC #405314			2	1	14,706	103.2800	15,808	15,306	14,716		5			7.000	8.360	MON	89	1,053	01/01/2005	12/01/2027
31378U-NX-6	FED NATL MTG ASSOC #409106			2	1	33,300	102.8900	34,953	33,972	33,439		23			6.500	7.140	MON	184	2,199	11/21/1997	12/01/2017
31378X-BP-0	FED NATL MTG ASSOC #411446			2	1	95,869	104.3500	99,829	95,670	96,604		(20)			7.500	7.280	MON	598	7,154	06/03/1998	02/01/2025
31379E-YT-8	FED NATL MTG ASSOC #417522			2	1	34,344	102.3500	34,952	34,150	34,270		(15)			6.500	6.320	MON	185	2,199	05/06/1998	05/01/2013
31379F-GZ-1	FED NATL MTG ASSOC #417916			2	1	18,899	102.6400	15,642	15,239	15,850		(22)			6.500	6.030	MON	83	976	02/09/2004	03/01/2028
31379G-B8-4	FED NATL MTG ASSOC #418663			2	1	20,431	100.4300	12,718	12,664	12,821		(24)			5.500	5.080	MON	58	665	06/10/2004	04/01/2013

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31379N-4W-4	FED NATL MTG ASSOC #424837			2	1	40,510	102.4000	41,253	40,285	40,436		(17)			6.500	6.310	MON	218	2,457	05/06/1998	04/01/2013
31379Q-WV-8	FED NATL MTG ASSOC #426460			2	1	1,018,727	100.4300	1,101,016	1,096,327	1,048,232		5,160			5.500	7.320	MON	5,025	58,957	12/28/1999	12/01/2013
31379R-MN-5	FED NATL MTG ASSOC #427065			2	1	7,314	102.6400	4,888	4,762	4,985		(8)			6.500	5.960	MON	26	299	07/12/2004	05/01/2028
31379S-TZ-9	FED NATL MTG ASSOC #428168			2	1	90,978	104.2700	92,150	88,377	90,578		(36)			7.500	6.520	MON	552	6,586	10/16/1998	02/01/2027
31379T-TG-9	FED NATL MTG ASSOC #429051			2	1	109,735	102.4000	111,711	109,088	109,505		(44)			6.500	6.310	MON	591	6,963	06/24/1998	07/01/2013
31379T-3M-4	FED NATL MTG ASSOC #429304			2	1	18,281	102.4000	18,617	18,180	18,239		(7)			6.500	6.330	MON	98	1,086	05/06/1998	06/01/2013
31379V-WD-7	FED NATL MTG ASSOC #430944			2	1	36,504	102.4000	37,152	36,279	36,397		(12)			6.500	6.340	MON	197	2,337	06/24/1998	07/01/2013
31379Y-6V-0	FED NATL MTG ASSOC #433884			2	1	42,955	101.5600	43,962	43,286	43,071		26			6.000	6.220	MON	216	2,517	02/22/2001	07/01/2013
31380A-VM-1	FED NATL MTG ASSOC #434520			2	1	2,606	102.4000	2,653	2,591	2,598		(1)			6.500	6.370	MON	14	118	06/24/1998	07/01/2013
31380B-GH-7	FED NATL MTG ASSOC #435000			2	1	20,458	102.6400	16,871	16,437	17,122		(3)			6.500	4.000	MON	89	1,051	02/09/2004	08/01/2028
31380C-QW-1	FED NATL MTG ASSOC #436169			2	1	63,944	102.4000	65,102	63,574	63,811		(24)			6.500	6.320	MON	344	3,724	06/24/1998	07/01/2013
31380C-2A-5	FED NATL MTG ASSOC #436469			2	1	76,753	103.2300	76,072	73,690	76,634		(9)			7.000	4.050	MON	430	5,077	08/15/2002	07/01/2028
31380C-3A-4	FED NATL MTG ASSOC #436493			2	1	72,588	102.4000	73,898	72,164	72,400		(26)			6.500	6.340	MON	391	4,635	06/24/1998	07/01/2013
31380C-3B-2	FED NATL MTG ASSOC #436494			2	1	32,765	102.4000	33,359	32,576	32,705		(13)			6.500	6.310	MON	176	2,099	06/24/1998	07/01/2013
31380H-SX-6	FED NATL MTG ASSOC #440734			2	1	156,575	101.5500	122,338	120,468	116,885		36			6.000	8.710	MON	602	7,040	05/06/2003	12/01/2018
31380K-N2-2	FED NATL MTG ASSOC #442409			2	1	6,236	101.1400	6,018	5,950	5,771					6.000	8.590	MON	30	354	05/06/2003	11/01/2028
31380L-BP-2	FED NATL MTG ASSOC #442946			2	1	74,227	102.6700	75,246	73,288	74,004		(11)			6.500	6.250	MON	397	4,569	09/25/1998	10/01/2028
31380L-BT-4	FED NATL MTG ASSOC #442950			2	1	76,052	102.6700	77,095	75,090	75,716		(9)			6.500	6.300	MON	407	4,874	09/25/1998	10/01/2028
31380L-B5-6	FED NATL MTG ASSOC #442960			2	1	94,317	102.6400	95,584	93,124	93,988		(12)			6.500	6.270	MON	504	6,043	09/25/1998	10/01/2028
31380L-FK-9	FED NATL MTG ASSOC #443070			2	1	69,420	102.6400	71,433	69,594	69,446		2			6.500	6.550	MON	377	4,420	08/11/1998	09/01/2028
31380L-GF-9	FED NATL MTG ASSOC #443098			2	1	40,489	102.6400	41,339	40,275	40,457		(3)			6.500	6.390	MON	218	2,530	11/18/1998	12/01/2028
31380M-DY-9	FED NATL MTG ASSOC #443919			2	1	54,855	102.6700	55,607	54,161	54,750		(9)			6.500	6.240	MON	293	3,440	09/25/1998	10/01/2028
31380M-NF-9	FED NATL MTG ASSOC #444190			2	1	53,281	102.5700	54,326	52,967	53,230		(4)			6.500	6.380	MON	287	3,241	01/13/1999	02/01/2029
31380P-YV-5	FED NATL MTG ASSOC #446324			2	1	12,161	103.1600	13,044	12,644	12,173		6			7.000	8.410	MON	74	860	01/01/2005	08/01/2027
31380P-7J-2	FED NATL MTG ASSOC #446497			2	1	31,628	101.5600	32,369	31,872	31,706		17			6.000	6.220	MON	159	1,856	02/22/2001	12/01/2013
31380T-ZD-6	FED NATL MTG ASSOC #449940			2	1	127,138	102.6400	99,076	96,526	101,812		(21)			6.500	3.260	MON	523	6,143	02/09/2004	12/01/2028
31380T-4P-3	FED NATL MTG ASSOC #450030			2	1	43,235	102.6400	44,143	43,007	43,204		(3)			6.500	6.390	MON	233	2,759	11/18/1998	12/01/2028
31380Y-PD-6	FED NATL MTG ASSOC #454120			2	1	2,127	103.2300	2,218	2,149	2,118					7.000	7.450	MON	13	136	06/16/1999	12/01/2028
31380Y-7J-3	FED NATL MTG ASSOC #454597			2	1	48,700	101.5600	52,811	51,999	50,007		195			6.000	7.630	MON	260	3,041	03/14/2000	02/01/2014
31381A-ZL-8	FED NATL MTG ASSOC #455347			2	1	34,040	101.5500	32,928	32,427	33,808		(108)			6.000	3.710	MON	162	1,981	11/04/2004	03/01/2014
31381D-HW-8	FED NATL MTG ASSOC #457545			2	1	241,531	103.7000	245,413	236,650	239,944		(137)			7.000	6.450	MON	1,380	15,718	12/01/1998	08/01/2018
31381D-TG-0	FED NATL MTG ASSOC #457851			2	1	70,786	102.6400	50,224	48,931	51,305		(80)			6.500	5.950	MON	265	3,117	02/09/2004	01/01/2029
31382E-PB-2	FED NATL MTG ASSOC #480218			2	1	14,299	102.6400	14,590	14,215	14,291		(3)			6.500	6.400	MON	77	870	01/13/1999	02/01/2029
31382J-CG-4	FED NATL MTG ASSOC #483471			2	1	17,751	101.5400	18,163	17,888	17,795		13			6.000	6.260	MON	89	1,002	02/22/2001	10/01/2013
31382J-WG-2	FED NATL MTG ASSOC #484047			2	1	112,396	102.6400	114,684	111,733	112,332		(15)			6.500	6.400	MON	605	7,234	01/13/1999	02/01/2029
31382K-QE-1	FED NATL MTG ASSOC #484753			2	1	52,190	102.5700	44,376	43,265	43,297					6.500	6.480	MON	234	2,765	05/01/2002	03/01/2029
31382Q-TY-1	FED NATL MTG ASSOC #489367			2	1	215,806	102.5700	190,016	185,260	191,461		(204)			6.500	6.120	MON	1,003	11,920	11/09/2004	03/01/2029
31382R-NY-5	FED NATL MTG ASSOC #490107			2	1	21,681	102.5700	18,150	17,696	18,425		(24)			6.500	6.030	MON	96	1,135	02/09/2004	03/01/2029
31382R-Z7-1	FED NATL MTG ASSOC #490466			2	1	848	102.5700	449	438	463					6.500	3.090	MON	2	27	02/09/2004	03/01/2029
31382S-FK-2	FED NATL MTG ASSOC #490770			2	1	46,284	102.5700	39,564	38,574	38,602					6.500	6.480	MON	209	2,466	05/01/2002	03/01/2029
31382T-FW-4	FED NATL MTG ASSOC #491681			2	1	38,558	101.5600	41,813	41,170	39,547		155			6.000	7.750	MON	206	2,397	03/14/2000	03/01/2014
31382T-PV-5	FED NATL MTG ASSOC #491936			2	1	21,709	102.5700	23,221	22,640	21,728		10			6.500	7.570	MON	123	1,430	01/01/2005	04/01/2029
31382U-G6-7	FED NATL MTG ASSOC #492621			2	1	6,810	102.5700	6,259	6,102	6,389		(1)			6.500	3.720	MON	33	395	02/09/2004	06/01/2029
31382U-RV-0	FED NATL MTG ASSOC #492900			2	1	9,206	103.2800	9,652	9,346	9,205		2			7.000	7.450	MON	55	641	06/16/1999	10/01/2028
31382U-R3-2	FED NATL MTG ASSOC #492906			2	1	13,289	103.2800	13,909	13,468	13,294		2			7.000	7.430	MON	79	915	06/16/1999	01/01/2029
31382U-WN-2	FED NATL MTG ASSOC #493053			2	1	14,642	102.5700	15,616	15,225	14,655		7			6.500	7.440	MON	82	962	01/01/2005	05/01/2029
31382V-JG-0	FED NATL MTG ASSOC #493563			2	1	15,401	103.0900	16,420	15,927	15,409		4			7.000	8.120	MON	93	1,113	01/01/2005	05/01/2029
31382W-WR-9	FED NATL MTG ASSOC #494856			2	1	211,262	101.0800	207,070	204,860	211,079		(49)			6.000	4.850	MON	1,024	12,094	04/20/2005	05/01/2029
31383A-GY-9	FED NATL MTG ASSOC #497115			2	1	5,616	103.0900	5,992	5,812	5,618		1			7.000	8.170	MON	34	392	01/01/2005	08/01/2029
31383A-RE-1	FED NATL MTG ASSOC #497385			2	1	13,713	102.5700	14,638	14,272	13,724		6			6.500	7.550	MON	77	914	01/01/2005	05/01/2029
31383B-AB-3	FED NATL MTG ASSOC #497802			2	1	4,025	101.5500	4,122	4,059	4,037		2			6.000	6.230	MON	20	235	01/30/2001	07/01/2014
31383B-5Z-6	FED NATL MTG ASSOC #498664			2	1	7,403	101.5500	7,581	7,466	7,425		4			6.000	6.220	MON	37	441	01/30/2001	05/01/2014
31383C-DA-0	FED NATL MTG ASSOC #498797			2	1	19,843	101.5500	20,321	20,011	19,886		11			6.000	6.240	MON	100	1,189	01/30/2001	07/01/2014
31383E-E7-2	FED NATL MTG ASSOC #500658			2	1	3,724	101.5500	3,814	3,755	3,733		2			6.000	6.240	MON	19	221	01/30/2001	07/01/2014
31383E-5G-2	FED NATL MTG ASSOC #501347			2	1	48,356	104.3700	51,090	48,952	48,451		3			7.500	7.910	MON	306	3,569	04/13/2000	06/01/2029
31383E-5J-6	FED NATL MTG ASSOC #501349			2	1	6,506	104.3700	6,874	6,586	6,519					7.500	7.930	MON	41	493	04/13/2000	06/01/2029
31383F-XZ-6	FED NATL MTG ASSOC #502096			2	1	1,450	101.5500	1,485	1,463	1,454		1			6.000	6.240	MON	7	83	01/30/2001	08/01/2014
31383F-ZS-0	FED NATL MTG ASSOC #502153			2	1	4,010	104.3700	4,241	4,063	4,011					7.500	8.160	MON	25	304	01/01/2005	11/01/2029

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31383G-NB-8	FED NATL MTG ASSOC #502686			2	1	11,874	103.0900	12,653	12,274	11,879		3			7.000	8.200	MON	72	855	01/01/2005	09/01/2029
31383G-WH-5	FED NATL MTG ASSOC #502948			2	1	9,584	103.0900	10,247	9,940	9,589		2			7.000	8.260	MON	58	660	01/01/2005	08/01/2029
31383G-ZT-6	FED NATL MTG ASSOC #503054			2	1	73,744	103.0900	78,753	76,389	73,816		21			7.000	8.100	MON	446	5,340	01/01/2003	07/01/2029
31383H-SE-5	FED NATL MTG ASSOC #503717			2	1	77,501	104.3700	81,883	78,457	77,698		4			7.500	7.910	MON	490	5,871	04/13/2000	06/01/2029
31383H-TN-4	FED NATL MTG ASSOC #503757			2	1	18,903	102.5700	20,179	19,674	18,920		9			6.500	7.460	MON	107	1,260	01/01/2005	07/01/2029
31383J-CZ-1	FED NATL MTG ASSOC #504188			2	1	14,421	103.0900	15,425	14,962	14,436		4			7.000	8.150	MON	87	1,046	01/01/2003	06/01/2029
31383J-GU-8	FED NATL MTG ASSOC #504311			2	1	39,201	102.5700	40,678	39,660	39,246		5			6.500	6.770	MON	215	2,574	01/29/2001	08/01/2029
31383J-TM-2	FED NATL MTG ASSOC #504656			2	1	45,418	101.5500	46,477	45,768	45,509		24			6.000	6.220	MON	229	2,710	02/22/2001	08/01/2014
31383K-AP-2	FED NATL MTG ASSOC #505014			2	1	53,506	101.5500	54,797	53,962	53,673		27			6.000	6.210	MON	270	3,192	01/30/2001	08/01/2014
31383K-D5-3	FED NATL MTG ASSOC #505124			2	1	4,930	104.4000	5,221	5,001	4,915					7.500	8.300	MON	31	375	04/18/2000	07/01/2029
31383L-D7-7	FED NATL MTG ASSOC #506026			2	1	22,574	104.3700	23,900	22,900	22,627		1			7.500	8.100	MON	143	1,679	04/18/2000	08/01/2029
31383L-2Q-7	FED NATL MTG ASSOC #506683			2	1	5,202	101.5500	5,328	5,247	5,216		3			6.000	6.240	MON	26	305	01/30/2001	07/01/2014
31383M-LZ-4	FED NATL MTG ASSOC #507144			2	1	41,121	101.5500	42,112	41,471	41,231		21			6.000	6.240	MON	207	2,398	01/30/2001	10/01/2014
31383N-ZH-7	FED NATL MTG ASSOC #508444			2	1	14,532	101.5500	14,883	14,656	14,567		8			6.000	6.240	MON	73	860	01/30/2001	08/01/2014
31383R-U5-9	FED NATL MTG ASSOC #511004			2	1	29,703	103.0900	31,743	30,791	29,717		7			7.000	8.210	MON	180	2,152	01/01/2005	09/01/2029
31383R-4P-4	FED NATL MTG ASSOC #511230			2	1	58,100	103.0900	62,060	60,197	58,125		13			7.000	8.320	MON	351	4,163	01/01/2005	10/01/2029
31383S-FP-0	FED NATL MTG ASSOC #511474			2	1	16,773	103.0900	17,929	17,391	16,781		4			7.000	8.250	MON	101	1,160	01/01/2005	09/01/2029
31383S-SM-3	FED NATL MTG ASSOC #511824			2	1	22,261	100.2900	16,716	16,668	17,184		(24)			5.500	4.100	MON	76	897	02/06/2004	07/01/2016
31383S-Z3-7	FED NATL MTG ASSOC #512062			2	1	38,900	104.7900	40,384	38,538	38,802		(14)			8.000	7.600	MON	257	3,061	06/29/2000	11/01/2014
31383T-JV-1	FED NATL MTG ASSOC #512476			2	1	10,075	104.3700	10,645	10,199	10,093		1			7.500	7.990	MON	64	764	04/13/2000	10/01/2029
31383T-KG-2	FED NATL MTG ASSOC #512495			2	1	6,964	102.5700	7,409	7,223	6,969		3			6.500	7.400	MON	39	429	01/01/2005	10/01/2029
31383U-3H-6	FED NATL MTG ASSOC #513900			2	1	1,118	104.3700	1,140	1,092	1,086					7.500	7.620	MON	7	82	06/27/2001	10/01/2029
31383V-RV-7	FED NATL MTG ASSOC #514500			2	1	7,342	103.0900	7,853	7,617	7,345		2			7.000	8.390	MON	44	528	01/01/2005	11/01/2029
31383V-TJ-2	FED NATL MTG ASSOC #514553			2	1	17,533	102.5700	18,736	18,267	17,537		9			6.500	7.580	MON	99	1,172	11/10/1999	12/01/2029
31383Y-DF-1	FED NATL MTG ASSOC #516802			2	1	11,104	103.0900	11,930	11,572	11,109		3			7.000	8.560	MON	68	809	01/01/2005	12/01/2029
31384A-H2-7	FED NATL MTG ASSOC #517849			2	1	17,491	104.3700	18,313	17,546	17,546					7.500	7.500	MON	110	1,261	06/27/2001	12/01/2029
31384A-LP-1	FED NATL MTG ASSOC #517934			2	1	24,182	102.8400	24,447	23,773	24,073		(14)			7.000	6.360	MON	139	1,577	02/12/2001	11/01/2015
31384B-WX-0	FED NATL MTG ASSOC #519162			2	1	28,823	104.3700	30,460	29,186	28,825		1			7.500	8.120	MON	182	2,147	01/01/2005	11/01/2029
31384B-5E-2	FED NATL MTG ASSOC #519345			2	1	4,154	103.0900	4,422	4,289	4,157		1			7.000	8.180	MON	25	298	01/01/2003	10/01/2029
31384C-NU-4	FED NATL MTG ASSOC #519803			2	1	20,536	104.3700	20,948	20,072	19,997		1			7.500	7.590	MON	125	1,453	06/27/2001	12/01/2029
31384D-LC-4	FED NATL MTG ASSOC #520623			2	1	3,868	104.3700	3,945	3,780	3,762					7.500	7.610	MON	24	282	06/27/2001	11/01/2029
31384D-WR-9	FED NATL MTG ASSOC #520956			2	1	12,311	104.3700	13,014	12,469	12,295		1			7.500	8.230	MON	78	887	01/01/2005	11/01/2029
31384E-L8-1	FED NATL MTG ASSOC #521551			2	1	1,202	104.1300	1,270	1,220	1,202					7.500	8.230	MON	8	84	01/01/2005	01/01/2030
31384F-FX-0	FED NATL MTG ASSOC #522282			2	1	4,048	102.9000	4,060	3,946	4,040		(8)			7.000	6.100	MON	23	268	08/02/2001	12/01/2014
31384J-CQ-0	FED NATL MTG ASSOC #524879			2	1	9,250	106.0100	9,443	8,908	9,297		(6)			8.000	7.120	MON	59	664	08/08/2001	02/01/2030
31384J-PQ-6	FED NATL MTG ASSOC #525231			2	1	16,198	106.0000	16,533	15,598	16,570		(16)			8.000	6.560	MON	104	1,247	08/08/2001	04/01/2030
31384K-HL-3	FED NATL MTG ASSOC #525935			2	1	61,344	105.4700	64,359	61,019	61,342		(1)			8.000	7.730	MON	407	4,784	01/01/2005	01/01/2030
31384K-S6-4	FED NATL MTG ASSOC #526241			2	1	22,345	104.3700	22,794	21,840	21,750		1			7.500	7.600	MON	137	1,634	06/27/2001	12/01/2029
31384K-XE-1	FED NATL MTG ASSOC #526377			2	1	1,704	105.4700	1,731	1,641	1,749		(1)			8.000	6.540	MON	11	129	08/08/2001	05/01/2030
31384L-QJ-6	FED NATL MTG ASSOC #527057			2	1	39,606	105.1500	41,261	39,238	39,524		(12)			8.000	7.540	MON	262	3,115	06/29/2000	04/01/2015
31384L-XX-7	FED NATL MTG ASSOC #527294			2	1	6,894	101.5500	7,061	6,953	6,916		4			6.000	6.210	MON	35	408	01/30/2001	10/01/2014
31384M-NP-3	FED NATL MTG ASSOC #527898			2	1	125,954	105.7500	132,345	125,154	125,936		(9)			8.000	7.750	MON	834	9,833	01/01/2005	12/01/2024
31384M-NR-9	FED NATL MTG ASSOC #527900			2	1	78,828	106.0100	83,111	78,400	78,824		(2)			8.000	7.740	MON	523	6,265	01/01/2005	10/01/2029
31384N-P8-7	FED NATL MTG ASSOC #528847			2	1	9,749	104.3700	10,322	9,890	9,750		1			7.500	8.150	MON	62	730	01/01/2005	01/01/2030
31384N-SY-7	FED NATL MTG ASSOC #528935			2	1	36,805	105.1500	38,342	36,463	36,800		(12)			8.000	7.440	MON	243	2,883	06/29/2000	07/01/2015
31384P-D8-5	FED NATL MTG ASSOC #529427			2	1	475	105.4700	483	458	486					8.000	6.650	MON	3	37	08/08/2001	03/01/2030
31384P-JZ-9	FED NATL MTG ASSOC #529580			2	1	17,189	103.7900	17,696	17,050	17,034		1			7.500	7.560	MON	107	1,271	10/13/2000	04/01/2015
31384P-QQ-1	FED NATL MTG ASSOC #529763			2	1	2,176	104.1300	2,215	2,127	2,112					7.500	7.660	MON	13	159	06/27/2001	02/01/2030
31384Q-FU-2	FED NATL MTG ASSOC #530379			2	1	829	103.5400	842	813	813					7.500	7.480	MON	5	60	12/28/2000	03/01/2015
31384Q-RH-8	FED NATL MTG ASSOC #530688			2	1	1,130	105.4700	1,148	1,088	1,168		(1)			8.000	6.400	MON	7	87	08/08/2001	04/01/2030
31384R-AX-9	FED NATL MTG ASSOC #531122			2	1	3,156	104.4200	3,221	3,085	3,070					7.500	7.620	MON	19	211	06/27/2001	02/01/2030
31384R-KE-0	FED NATL MTG ASSOC #531393			2	1	20,155	102.9000	20,217	19,647	20,128		(45)			7.000	6.030	MON	115	1,358	08/02/2001	05/01/2015
31384R-TH-4	FED NATL MTG ASSOC #531652			2	1	3,267	103.7900	3,363	3,240	3,238					7.500	7.540	MON	20	239	10/13/2000	03/01/2015
31384S-E2-1	FED NATL MTG ASSOC #532153			2	1	967	104.3700	987	946	941					7.500	7.600	MON	6	69	06/27/2001	02/01/2030
31384S-QY-8	FED NATL MTG ASSOC #532471			2	1	13,069	104.1300	13,856	13,307	13,071		1			7.500	8.420	MON	83	997	01/01/2005	03/01/2030
31384S-WZ-8	FED NATL MTG ASSOC #532664			2	1	1,341	103.5400	1,362	1,315	1,316					7.500	7.480	MON	8	91	12/28/2000	07/01/2015
31384S-2W-8	FED NATL MTG ASSOC #532789			2	1	153,834	102.8100	155,483	151,235	152,293		(42)			7.000	6.650	MON	882	10,325	02/12/2001	04/01/2016
31384T-AS-6	FED NATL MTG ASSOC #532917			2	1	14,446	104.1300	11,740	11,275	11,679		(5)			7.500	6.700	MON	70	828	01/04/2002	04/01/2030

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31384T-FN-2	FED NATL MTG ASSOC #533073			2	1	4,060	105.4700	4,124	3,910	4,107		(2)			8.000	6.870	MON	26	313	08/08/2001	06/01/2030
31384T-JB-4	FED NATL MTG ASSOC #533158			2	1	11,280	103.3900	12,034	11,640	11,376		6			7.000	7.890	MON	68	780	03/08/2000	03/01/2020
31384T-SC-2	FED NATL MTG ASSOC #533415			2	1	7,129	103.7900	7,339	7,071	7,071		8			7.500	7.500	MON	44	524	10/13/2000	04/01/2015
31384T-SF-5	FED NATL MTG ASSOC #533418			2	1	2,057	103.5400	2,089	2,018	2,018					7.500	7.490	MON	13	150	12/28/2000	04/01/2015
31384T-YV-3	FED NATL MTG ASSOC #533624			2	1	14,465	103.5400	14,693	14,190	14,196					7.500	7.480	MON	89	965	12/28/2000	04/01/2015
31384U-B6-0	FED NATL MTG ASSOC #533861			2	1	7,715	104.3700	8,135	7,795	7,713					7.500	8.060	MON	49	584	04/05/2000	03/01/2030
31384U-FH-2	FED NATL MTG ASSOC #533968			2	1	13,816	104.7900	14,344	13,688	13,791		(5)			8.000	7.490	MON	91	1,079	06/29/2000	07/01/2015
31384U-FM-1	FED NATL MTG ASSOC #533972			2	1	5,548	105.4700	5,635	5,342	5,734		(5)			8.000	6.370	MON	36	427	08/08/2001	03/01/2030
31384U-PG-3	FED NATL MTG ASSOC #534223			2	1	985	105.4700	1,000	948	1,005		(1)			8.000	6.650	MON	6	76	08/08/2001	04/01/2030
31384V-LK-6	FED NATL MTG ASSOC #535030			2	1	23,122	103.0900	22,886	22,199	23,073		(12)			7.000	6.130	MON	130	1,521	08/15/2002	12/01/2029
31384V-T4-4	FED NATL MTG ASSOC #535271			2	1	701	105.4700	712	675	704					8.000	7.030	MON	5	52	08/08/2001	05/01/2030
31384V-UG-5	FED NATL MTG ASSOC #535283			2	1	26,597	105.4700	27,014	25,612	26,735		(13)			8.000	7.010	MON	171	1,987	08/08/2001	05/01/2030
31384V-UL-4	FED NATL MTG ASSOC #535287			2	1	33,891	105.4700	34,422	32,636	33,993		(15)			8.000	7.060	MON	218	2,543	08/08/2001	05/01/2030
31384V-UP-5	FED NATL MTG ASSOC #535290			2	1	25,914	105.4700	26,321	24,955	26,033		(12)			8.000	7.030	MON	166	1,926	08/08/2001	05/01/2030
31384V-VZ-2	FED NATL MTG ASSOC #535332			2	1	9,531	107.4400	9,668	8,999	9,583		(2)			8.500	5.150	MON	64	743	10/02/2001	04/01/2030
31384V-WD-0	FED NATL MTG ASSOC #535344			2	1	38,880	102.6400	33,626	32,760	32,408		1			6.500	7.180	MON	177	2,096	02/09/2004	05/01/2030
31384V-X4-9	FED NATL MTG ASSOC #535399			2	1	23,245	105.4700	23,610	22,385	23,707		(15)			8.000	6.680	MON	149	1,740	08/08/2001	07/01/2030
31384V-YT-3	FED NATL MTG ASSOC #535422			2	1	22,435	107.4100	22,754	21,184	22,380		(5)			8.500	3.880	MON	150	1,758	10/02/2001	07/01/2030
31384V-Z2-1	FED NATL MTG ASSOC #535461			2	1	8,508	102.8400	8,601	8,364	8,448		(4)			7.000	6.500	MON	49	572	02/12/2001	07/01/2015
31384V-5P-3	FED NATL MTG ASSOC #535554			2	1	533,454	102.8400	539,212	524,343	529,556		(265)			7.000	6.510	MON	3,059	35,777	08/02/2001	10/01/2015
31384W-A8-3	FED NATL MTG ASSOC #535631			2	1	23,555	102.8400	23,613	22,961	23,568		(44)			7.000	6.070	MON	134	1,562	08/02/2001	12/01/2015
31384W-B9-0	FED NATL MTG ASSOC #535664			2	1	48,788	102.9600	48,230	46,841	48,637		(4)			7.000	4.190	MON	273	3,199	08/15/2002	01/01/2031
31384W-G2-0	FED NATL MTG ASSOC #535817			2	1	28,334	102.9600	28,765	27,936	28,318		(2)			7.000	6.430	MON	163	1,899	08/03/2001	04/01/2031
31384W-G9-5	FED NATL MTG ASSOC #535824			2	1	82,448	102.9600	83,702	81,292	82,876		(17)			7.000	6.570	MON	474	5,519	08/03/2001	04/01/2031
31384W-HL-7	FED NATL MTG ASSOC #535835			2	1	183,341	102.4400	184,873	180,465	182,383		(130)			6.500	6.130	MON	978	11,443	08/14/2001	04/01/2016
31384W-KT-6	FED NATL MTG ASSOC #535906			2	1	743	105.4700	755	716	747					8.000	7.030	MON	5	56	08/08/2001	05/01/2031
31384W-KY-5	FED NATL MTG ASSOC #535911			2	1	33,869	102.4800	27,070	26,416	26,357					6.500	6.560	MON	143	1,679	05/01/2002	05/01/2031
31384W-KZ-2	FED NATL MTG ASSOC #535912			2	1	48,784	102.4800	35,417	34,561	36,296		(53)			6.500	5.970	MON	187	2,184	02/09/2004	05/01/2031
31384W-W9-7	FED NATL MTG ASSOC #536272			2	1	15,872	105.4700	16,121	15,284	16,093		(9)			8.000	6.820	MON	102	1,149	08/08/2001	06/01/2030
31384W-ZF-0	FED NATL MTG ASSOC #536342			2	1	881	105.4700	895	849	894		(1)			8.000	6.810	MON	6	60	08/08/2001	04/01/2030
31384W-2H-2	FED NATL MTG ASSOC #536376			2	1	2,621	104.7900	2,721	2,597	2,616		(1)			8.000	7.530	MON	17	199	06/29/2000	04/01/2015
31384W-2J-8	FED NATL MTG ASSOC #536377			2	1	16,327	103.5400	16,584	16,017	16,021					7.500	7.480	MON	100	1,166	12/28/2000	05/01/2015
31384X-F4-5	FED NATL MTG ASSOC #536687			2	1	17,205	105.4700	17,475	16,568	17,572		(11)			8.000	6.660	MON	110	1,324	08/08/2001	05/01/2030
31384X-PU-6	FED NATL MTG ASSOC #536935			2	1	1,564	105.4700	1,588	1,506	1,587		(1)			8.000	6.790	MON	10	120	08/08/2001	05/01/2030
31384X-RT-7	FED NATL MTG ASSOC #536998			2	1	287,607	104.3700	221,799	212,519	217,821		(23)			7.500	6.330	MON	1,328	15,515	01/04/2002	03/01/2030
31384X-RU-4	FED NATL MTG ASSOC #536999			2	1	32,355	106.0100	33,030	31,158	32,879		(21)			8.000	6.760	MON	208	2,372	08/08/2001	03/01/2030
31384X-5D-6	FED NATL MTG ASSOC #537344			2	1	11,907	105.1500	12,404	11,796	11,872		(3)			8.000	7.570	MON	79	935	06/29/2000	06/01/2015
31384Y-NX-0	FED NATL MTG ASSOC #537806			2	1	20,130	105.4700	20,446	19,385	20,263		(10)			8.000	6.980	MON	129	1,543	08/08/2001	05/01/2030
31384Y-VQ-6	FED NATL MTG ASSOC #538023			2	1	4,518	105.4700	4,589	4,351	4,617		(1)			8.000	4.980	MON	29	348	08/08/2001	05/01/2030
31384Y-2U-9	FED NATL MTG ASSOC #538187			2	1	2,410	106.0100	2,461	2,321	2,473		(2)			8.000	6.490	MON	15	185	08/08/2001	05/01/2030
31384Y-6P-6	FED NATL MTG ASSOC #538278			2	1	2,491	102.8400	2,497	2,428	2,491		(5)			7.000	6.010	MON	14	153	08/02/2001	05/01/2015
31385A-LE-5	FED NATL MTG ASSOC #538625			2	1	1,582	105.4700	1,606	1,523	1,656		(2)			8.000	6.100	MON	10	122	08/08/2001	06/01/2030
31385A-XJ-1	FED NATL MTG ASSOC #538981			2	1	714	106.0100	729	687	734		(1)			8.000	6.470	MON	5	55	08/08/2001	06/01/2030
31385B-Z7-3	FED NATL MTG ASSOC #539966			2	1	29,359	103.5400	29,821	28,801	28,808					7.500	7.490	MON	180	2,066	12/28/2000	05/01/2015
31385C-EK-5	FED NATL MTG ASSOC #540238			2	1	57,241	105.4700	58,139	55,122	59,399		(55)			8.000	6.280	MON	367	4,398	08/08/2001	07/01/2030
31385C-WQ-2	FED NATL MTG ASSOC #540755			2	1	30,025	105.4700	30,496	28,914	30,539		(6)			8.000	5.260	MON	193	2,287	08/08/2001	05/01/2030
31385C-ZR-7	FED NATL MTG ASSOC #540852			2	1	483,161	101.4900	467,106	460,256	480,651		(1,156)			6.000	4.300	MON	2,301	27,182	11/04/2004	04/01/2016
31385C-Z5-5	FED NATL MTG ASSOC #540864			2	1	43,548	101.4900	42,101	41,484	43,355		(86)			6.000	3.920	MON	207	2,441	11/04/2004	06/01/2016
31385D-LG-4	FED NATL MTG ASSOC #541327			2	1	44,390	103.5400	45,088	43,546	43,556		(1)			7.500	7.490	MON	272	3,238	12/28/2000	05/01/2015
31385D-4L-2	FED NATL MTG ASSOC #541827			2	1	367	105.4700	372	353	375					8.000	6.590	MON	2	26	08/08/2001	06/01/2030
31385D-4U-2	FED NATL MTG ASSOC #541835			2	1	28,448	103.5400	28,896	27,907	27,917					7.500	7.480	MON	174	1,999	12/28/2000	06/01/2015
31385D-6A-4	FED NATL MTG ASSOC #541865			2	1	872	105.4700	885	839	912		(1)			8.000	6.120	MON	6	67	08/08/2001	07/01/2030
31385E-BT-5	FED NATL MTG ASSOC #541950			2	1	20,276	105.4700	20,594	19,525	20,868		(15)			8.000	6.490	MON	130	1,557	08/08/2001	07/01/2030
31385E-VP-1	FED NATL MTG ASSOC #542522			2	1	8,345	105.4700	8,476	8,037	8,469		(5)			8.000	6.790	MON	54	642	08/08/2001	07/01/2030
31385E-WN-5	FED NATL MTG ASSOC #542553			2	1	18,608	103.5400	18,901	18,255	18,260					7.500	7.480	MON	114	1,355	12/28/2000	07/01/2015
31385F-DQ-6	FED NATL MTG ASSOC #542911			2	1	13,225	105.4700	13,433	12,736	13,385		(8)			8.000	6.850	MON	85	1,018	08/08/2001	06/01/2030
31385F-F8-4	FED NATL MTG ASSOC #542991			2	1	2,453	105.4700	2,491	2,362	2,507		(2)			8.000	6.640	MON	16	189	08/08/2001	07/01/2030
31385F-LV-6	FED NATL MTG ASSOC #543140			2	1	69,162	107.4800	70,193	65,305	68,963		(7)			8.500	3.990	MON	463	5,386	10/02/2001	06/01/2030

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31385F-MZ-6	FED NATL MTG ASSOC #543176			2	1	10,524	105.4700	10,690	10,135	10,871		(9)			8.000	6.430	MON	68	691	08/08/2001	07/01/2030
31385F-PH-3	FED NATL MTG ASSOC #543224			2	1	10,739	105.4700	10,907	10,341	10,869		(6)			8.000	6.860	MON	69	826	08/08/2001	08/01/2030
31385F-6E-1	FED NATL MTG ASSOC #543669			2	1	35,877	103.5400	36,441	35,195	35,207		(1)			7.500	7.480	MON	220	2,584	12/28/2000	07/01/2015
31385F-6Y-7	FED NATL MTG ASSOC #543687			2	1	11,181	105.1500	11,648	11,077	11,174		(4)			8.000	7.430	MON	74	879	06/29/2000	07/01/2015
31385G-DG-6	FED NATL MTG ASSOC #543803			2	1	2,034	105.4700	2,066	1,959	2,061		(1)			8.000	6.830	MON	13	157	08/08/2001	07/01/2030
31385G-E8-3	FED NATL MTG ASSOC #543859			2	1	38,362	107.4800	38,934	36,223	38,436		(4)			8.500	3.600	MON	257	2,806	10/02/2001	07/01/2030
31385G-FZ-2	FED NATL MTG ASSOC #543884			2	1	41,935	105.4700	42,593	40,383	43,511		(37)			8.000	6.310	MON	269	3,227	08/08/2001	07/01/2030
31385G-RH-9	FED NATL MTG ASSOC #544188			2	1	62,136	103.5400	63,113	60,955	60,972		(1)			7.500	7.480	MON	381	4,468	12/28/2000	08/01/2015
31385G-S9-6	FED NATL MTG ASSOC #544244			2	1	5,718	105.4700	5,808	5,507	5,855		(4)			8.000	6.600	MON	37	440	08/08/2001	07/01/2030
31385G-2G-8	FED NATL MTG ASSOC #544475			2	1	752	105.4700	764	725	800		(1)			8.000	5.800	MON	5	58	08/08/2001	08/01/2030
31385H-PZ-9	FED NATL MTG ASSOC #545040			2	1	30,512	101.2300	18,799	18,571	18,886		(118)			6.500	4.420	MON	101	1,152	07/12/2002	09/01/2011
31385H-S3-7	FED NATL MTG ASSOC #545138			2	1	57,358	104.1300	42,106	40,436	41,441		(11)			7.500	6.940	MON	253	2,942	01/04/2002	08/01/2031
31385H-TB-8	FED NATL MTG ASSOC #545146			2	1	27,902	104.1300	20,794	19,970	20,240		(1)			7.500	6.860	MON	125	1,452	01/04/2002	07/01/2031
31385H-Z7-0	FED NATL MTG ASSOC #545366			2	1	72,340	101.4900	70,583	69,548	71,973		(103)			6.000	4.470	MON	348	4,086	09/11/2003	12/01/2016
31385J-BZ-0	FED NATL MTG ASSOC #545556			2	1	12,622	102.9000	9,565	9,295	9,476		(1)			7.000	6.060	MON	54	634	12/07/2001	04/01/2032
31385J-DJ-4	FED NATL MTG ASSOC #545605			2	1	3,269,974	102.9200	2,460,375	2,390,533	2,440,697		(316)			7.000	6.380	MON	13,945	162,998	12/07/2001	05/01/2032
31385J-D4-7	FED NATL MTG ASSOC #545623			2	1	845,410	101.4900	819,710	807,689	841,796		(1,376)			6.000	4.190	MON	4,038	47,412	11/04/2004	05/01/2017
31385J-G8-5	FED NATL MTG ASSOC #545723			2	1	173,993	103.0000	135,911	131,947	135,208		(14)			7.000	5.860	MON	770	8,999	08/15/2002	04/01/2032
31385J-JD-1	FED NATL MTG ASSOC #545760			2	1	64,106	102.2900	52,081	50,914	51,921		(27)			6.500	6.290	MON	276	3,251	06/09/2005	07/01/2032
31385J-LC-0	FED NATL MTG ASSOC #545823			2	1	8,010	100.2400	6,425	6,410	6,497		(7)			5.500	5.220	MON	29	346	06/10/2004	08/01/2017
31385J-M8-8	FED NATL MTG ASSOC #545883			2	1	9,258	100.2400	7,271	7,254	7,481		(9)			5.500	4.150	MON	33	392	02/06/2004	09/01/2017
31385J-NG-9	FED NATL MTG ASSOC #545891			2	1	3,222	102.3800	2,563	2,504	2,588		(2)			6.500	6.160	MON	14	160	06/09/2005	07/01/2032
31385J-NQ-7	FED NATL MTG ASSOC #545899			2	1	31,879	100.2400	25,426	25,366	25,810		(38)			5.500	5.140	MON	116	1,370	02/10/2005	09/01/2017
31385J-SH-2	FED NATL MTG ASSOC #546020			2	1	30	105.4700	31	29	31					8.000	6.460	MON		2	08/08/2001	08/01/2030
31385J-U7-1	FED NATL MTG ASSOC #546106			2	1	6,212	105.4700	6,310	5,982	6,293		(3)			8.000	6.840	MON	40	477	08/08/2001	07/01/2030
31385K-NE-1	FED NATL MTG ASSOC #546789			2	1	44,346	100.2900	40,631	40,514	41,050		(54)			5.500	5.190	MON	186	2,215	06/10/2004	03/01/2016
31385K-NL-5	FED NATL MTG ASSOC #546795			2	1	11,976	102.8400	12,107	11,773	11,854		(4)			7.000	6.640	MON	69	803	02/12/2001	03/01/2016
31385K-QT-5	FED NATL MTG ASSOC #546866			2	1	4,340	102.8400	4,351	4,231	4,327		(8)			7.000	6.170	MON	25	290	08/02/2001	08/01/2015
31385K-UP-8	FED NATL MTG ASSOC #546990			2	1	13,133	105.4700	13,339	12,647	13,331		(3)			8.000	5.390	MON	84	1,010	08/08/2001	07/01/2030
31385K-ZM-0	FED NATL MTG ASSOC #547148			2	1	1,182	102.8400	1,185	1,153	1,184		(2)			7.000	6.040	MON	7	79	08/02/2001	11/01/2015
31385K-3H-6	FED NATL MTG ASSOC #547200			2	1	36,034	103.7700	36,680	35,349	35,358					7.500	7.480	MON	221	2,557	12/28/2000	08/01/2015
31385N-CW-7	FED NATL MTG ASSOC #547385			2	1	1,999	105.4700	2,030	1,925	2,044		(1)			8.000	6.630	MON	13	151	08/08/2001	07/01/2030
31385N-EV-7	FED NATL MTG ASSOC #547448			2	1	3,762	105.4700	3,821	3,623	3,816		(2)			8.000	6.810	MON	24	289	08/08/2001	09/01/2030
31385N-FN-4	FED NATL MTG ASSOC #547473			2	1	31,700	105.4700	32,198	30,527	32,693		(25)			8.000	6.440	MON	204	2,406	08/08/2001	07/01/2030
31385N-F3-8	FED NATL MTG ASSOC #547486			2	1	8,673	105.4700	8,809	8,352	8,917		(7)			8.000	6.510	MON	56	641	08/08/2001	08/01/2030
31385N-GV-5	FED NATL MTG ASSOC #547512			2	1	2,158	105.4700	2,192	2,078	2,171					8.000	5.750	MON	14	166	08/08/2001	08/01/2030
31385N-Q9-3	FED NATL MTG ASSOC #547780			2	1	2,053	105.4700	2,085	1,977	2,110		(2)			8.000	6.520	MON	13	146	08/08/2001	09/01/2030
31385N-7B-9	FED NATL MTG ASSOC #548190			2	1	21,361	104.1300	14,592	14,014	14,409		(4)			7.500	6.870	MON	88	1,013	01/04/2002	10/01/2030
31385P-H6-4	FED NATL MTG ASSOC #548453			2	1	91,697	102.5700	79,339	77,354	81,459		(132)			6.500	5.920	MON	419	4,975	02/09/2004	11/01/2029
31385P-WG-5	FED NATL MTG ASSOC #548847			2	1	889	102.8400	899	874	884		(1)			7.000	6.360	MON	5	59	02/12/2001	08/01/2015
31385P-WV-2	FED NATL MTG ASSOC #548860			2	1	18,125	105.4700	18,410	17,454	18,670		(14)			8.000	6.470	MON	116	1,394	08/08/2001	09/01/2030
31385P-5Y-6	FED NATL MTG ASSOC #549063			2	1	51,696	107.4400	52,443	48,813	51,393		(5)			8.500	4.230	MON	346	4,066	10/02/2001	06/01/2030
31385Q-AR-3	FED NATL MTG ASSOC #549116			2	1	3,912	105.4700	3,973	3,767	3,996		(3)			8.000	6.660	MON	25	301	08/08/2001	08/01/2030
31385Q-A4-4	FED NATL MTG ASSOC #549127			2	1	2,901	105.4700	2,946	2,793	2,999		(2)			8.000	6.390	MON	19	222	08/08/2001	08/01/2030
31385Q-U3-4	FED NATL MTG ASSOC #549702			2	1	2,640	106.0100	2,695	2,542	2,662		(2)			8.000	6.910	MON	17	203	08/08/2001	08/01/2030
31385Q-ZR-6	FED NATL MTG ASSOC #549852			2	1	64,974	102.4800	63,132	61,607	63,795		(66)			6.500	6.110	MON	334	3,999	11/09/2004	08/01/2030
31385R-BF-6	FED NATL MTG ASSOC #550038			2	1	86,016	103.5400	87,369	84,381	84,403		(1)			7.500	7.480	MON	527	6,264	12/28/2000	10/01/2015
31385R-K8-2	FED NATL MTG ASSOC #550319			2	1	37,361	105.4700	37,947	35,978	38,470		(29)			8.000	6.470	MON	240	2,801	08/08/2001	08/01/2030
31385R-WX-4	FED NATL MTG ASSOC #550662			2	1	50,009	105.4700	50,793	48,157	50,834		(30)			8.000	6.760	MON	321	3,848	08/08/2001	08/01/2030
31385R-3Y-4	FED NATL MTG ASSOC #550815			2	1	26,166	102.8400	26,454	25,724	25,982		(13)			7.000	6.500	MON	150	1,788	02/12/2001	12/01/2015
31385R-6B-1	FED NATL MTG ASSOC #550866			2	1	3,305	103.5400	3,357	3,242	3,243					7.500	7.480	MON	20	235	12/28/2000	10/01/2015
31385S-FW-3	FED NATL MTG ASSOC #551081			2	1	1,981	105.4700	2,012	1,907	2,018		(1)			8.000	6.710	MON	13	152	08/08/2001	02/01/2031
31385S-NA-2	FED NATL MTG ASSOC #551285			2	1	238	105.4700	242	229	245					8.000	6.540	MON	2	19	08/08/2001	09/01/2030
31385U-QP-1	FED NATL MTG ASSOC #553162			2	1	21,644	105.4700	21,984	20,843	22,131		(15)			8.000	6.630	MON	139	1,632	08/08/2001	09/01/2030
31385U-7A-5	FED NATL MTG ASSOC #553589			2	1	9,561	106.0100	9,761	9,207	9,693		(5)			8.000	6.820	MON	61	736	08/08/2001	10/01/2030
31385W-BN-8	FED NATL MTG ASSOC #554545			2	1	7,781	102.9600	7,692	7,471	7,766		(1)			7.000	4.110	MON	44	506	08/15/2002	11/01/2030
31385W-KD-0	FED NATL MTG ASSOC #554792			2	1	2,649	105.4700	2,691	2,551	2,713		(2)			8.000	6.600	MON	17	204	08/08/2001	11/01/2030
31385W-S9-1	FED NATL MTG ASSOC #555044			2	1	8,053,923	100.2400	6,377,981	6,362,797	6,480,556		(9,797)			5.500	5.130	MON	29,163	343,407	04/14/2005	11/01/2017

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31385W-UQ-0	FED NATL MTG ASSOC #555091			2	1	4,371,002	100.2400	3,477,841	3,469,561	3,563,728		(7,807)			5.500	4.960	MON	15,902	187,535	04/14/2005	12/01/2017
31385W-W7-0	FED NATL MTG ASSOC #555170			2	1	1,083,730	101.4900	1,048,163	1,032,792	1,079,252		(1,939)			6.000	4.070	MON	5,164	64,442	11/04/2004	11/01/2017
31385W-XM-6	FED NATL MTG ASSOC #555184			2	1	1,073,103	101.4900	1,037,445	1,022,231	1,068,640		(1,956)			6.000	3.940	MON	5,111	63,976	11/04/2004	04/01/2017
31385W-Y3-7	FED NATL MTG ASSOC #555230			2	1	232,574	101.4900	224,846	221,549	231,644		(405)			6.000	3.960	MON	1,108	13,022	11/04/2004	11/01/2017
31385X-BG-1	FED NATL MTG ASSOC #555439			2	1	52,381	101.4700	51,098	50,358	52,220		(59)			6.000	4.230	MON	252	2,958	09/11/2003	03/01/2018
31385X-NN-3	FED NATL MTG ASSOC #555797			2	1	586,398	102.0900	437,881	428,913	440,601		(290)			6.500	6.230	MON	2,323	27,131	11/09/2004	10/01/2033
31385X-TL-1	FED NATL MTG ASSOC #555955			2	1	15,060	102.2900	11,970	11,702	11,679		1			6.500	6.520	MON	63	743	07/12/2004	10/01/2033
31385X-2P-1	FED NATL MTG ASSOC #556182			2	1	53,671	102.5700	40,848	39,826	39,855					6.500	6.480	MON	216	2,514	05/01/2002	07/01/2030
31385X-5W-3	FED NATL MTG ASSOC #556261			2	1	4,132	101.5200	4,230	4,167	4,142		2			6.000	6.230	MON	21	248	01/30/2001	12/01/2015
31385X-6P-7	FED NATL MTG ASSOC #556278			2	1	65,202	102.8100	65,901	64,101	64,632		(22)			7.000	6.600	MON	374	4,399	02/12/2001	03/01/2016
31385Y-G4-1	FED NATL MTG ASSOC #556519			2	1	15,213	105.4700	15,452	14,650	15,571		(10)			8.000	6.610	MON	98	1,137	08/08/2001	10/01/2030
31386A-CY-0	FED NATL MTG ASSOC #557287			2	1	4,940	104.3700	5,039	4,828	4,812					7.500	7.580	MON	30	356	06/27/2001	09/01/2030
31386A-KH-8	FED NATL MTG ASSOC #557496			2	1	25,300	102.4800	26,180	25,548	25,140		3			6.500	7.030	MON	138	1,637	06/05/2001	12/01/2030
31386A-4N-3	FED NATL MTG ASSOC #558029			2	1	2,019	102.8400	2,041	1,985	2,008		(1)			7.000	6.410	MON	12	138	02/12/2001	10/01/2015
31386B-M4-3	FED NATL MTG ASSOC #558479			2	1	1,912	105.4700	1,942	1,841	2,279		(6)			8.000	3.510	MON	12	147	08/08/2001	09/01/2030
31386B-5L-4	FED NATL MTG ASSOC #558951			2	1	32,136	102.8400	32,215	31,326	32,157		(60)			7.000	6.070	MON	183	2,177	08/02/2001	01/01/2016
31386C-R9-5	FED NATL MTG ASSOC #559512			2	1	106,098	103.5400	107,767	104,082	104,105		(1)			7.500	7.490	MON	651	7,456	12/28/2000	11/01/2015
31386C-SY-9	FED NATL MTG ASSOC #559535			2	1	560,392	103.5400	569,207	549,741	549,863		(5)			7.500	7.490	MON	3,436	40,425	12/28/2000	12/01/2015
31386C-6A-5	FED NATL MTG ASSOC #559865			2	1	817	105.4700	830	787	818					8.000	7.130	MON	5	63	08/08/2001	01/01/2031
31386D-RG-7	FED NATL MTG ASSOC #560387			2	1	52,449	102.8400	52,577	51,127	52,431		(98)			7.000	6.090	MON	298	3,558	08/02/2001	01/01/2016
31386D-6L-9	FED NATL MTG ASSOC #560775			2	1	3,089	105.4700	3,137	2,975	3,138		(2)			8.000	6.780	MON	20	238	08/08/2001	10/01/2030
31386E-CL-0	FED NATL MTG ASSOC #560875			2	1	15,447	100.9800	16,011	15,855	15,451		2			6.000	6.890	MON	79	950	01/01/2005	03/01/2031
31386E-CQ-9	FED NATL MTG ASSOC #560879			2	1	9,362	105.5000	9,511	9,016	9,522		(5)			8.000	6.770	MON	60	711	08/08/2001	03/01/2031
31386E-CS-5	FED NATL MTG ASSOC #560881			2	1	81,837	104.0400	60,088	57,753	59,034		(4)			7.500	6.470	MON	361	4,244	01/04/2002	03/01/2031
31386E-SS-8	FED NATL MTG ASSOC #561329			2	1	3,097	102.8400	3,104	3,019	3,092		(5)			7.000	6.130	MON	18	208	08/02/2001	12/01/2015
31386E-XY-9	FED NATL MTG ASSOC #561495			2	1	126,479	103.5400	128,468	124,075	124,105		(1)			7.500	7.480	MON	775	9,009	12/28/2000	02/01/2016
31386E-YM-4	FED NATL MTG ASSOC #561516			2	1	3,734	106.0100	3,811	3,595	3,756		(2)			8.000	6.980	MON	24	287	08/08/2001	12/01/2030
31386E-7L-6	FED NATL MTG ASSOC #561699			2	1	940	105.5000	955	905	952					8.000	6.840	MON	6	66	08/08/2001	01/01/2031
31386F-BJ-3	FED NATL MTG ASSOC #561741			2	1	22,578	104.1300	17,676	16,975	17,281		(1)			7.500	6.660	MON	106	1,245	01/04/2002	01/01/2031
31386F-CE-3	FED NATL MTG ASSOC #561769			2	1	19,415	102.9000	19,640	19,087	19,242		(6)			7.000	6.520	MON	111	1,296	02/12/2001	12/01/2015
31386G-CK-7	FED NATL MTG ASSOC #562674			2	1	297,066	102.4800	192,254	187,609	195,773		(241)			6.500	6.040	MON	1,016	11,675	07/12/2004	02/01/2031
31386H-AJ-0	FED NATL MTG ASSOC #563509			2	1	574	105.4700	583	553	586					8.000	6.680	MON	4	41	08/08/2001	12/01/2030
31386H-CY-5	FED NATL MTG ASSOC #563587			2	1	2,226	105.4700	2,261	2,143	2,226		(1)			8.000	7.140	MON	14	167	08/08/2001	12/01/2030
31386H-H2-0	FED NATL MTG ASSOC #563749			2	1	60,221	102.9000	61,100	59,377	60,433		(11)			7.000	6.600	MON	346	3,892	08/03/2001	02/01/2031
31386H-MX-6	FED NATL MTG ASSOC #563874			2	1	49,384	102.8400	49,505	48,140	50,083		(146)			7.000	5.580	MON	281	3,348	08/02/2001	12/01/2015
31386H-QG-9	FED NATL MTG ASSOC #563955			2	1	3,221	102.8400	3,256	3,167	3,198		(1)			7.000	6.490	MON	18	220	02/12/2001	12/01/2015
31386J-AA-5	FED NATL MTG ASSOC #564401			2	1	973	105.4700	988	937	986		(1)			8.000	6.830	MON	6	75	08/08/2001	12/01/2030
31386J-FC-6	FED NATL MTG ASSOC #564563			2	1	2,232	105.4700	2,267	2,149	2,240		(1)			8.000	7.040	MON	14	161	08/08/2001	02/01/2031
31386J-QM-2	FED NATL MTG ASSOC #564860			2	1	237,711	105.5000	241,501	228,912	240,155		(111)			8.000	6.910	MON	1,526	18,289	08/08/2001	05/01/2031
31386J-UN-5	FED NATL MTG ASSOC #564989			2	1	22,512	102.8400	22,759	22,131	22,336		(8)			7.000	6.560	MON	129	1,540	02/12/2001	03/01/2016
31386K-YF-5	FED NATL MTG ASSOC #566010			2	1	14,955	102.8400	14,991	14,578	14,904		(24)			7.000	6.200	MON	85	936	08/02/2001	01/01/2016
31386L-FL-1	FED NATL MTG ASSOC #566371			2	1	22,506	102.4800	23,289	22,727	22,400		2			6.500	7.000	MON	123	1,452	06/05/2001	12/01/2030
31386L-RW-4	FED NATL MTG ASSOC #566701			2	1	101,339	105.4700	102,930	97,588	101,901		(45)			8.000	7.010	MON	651	7,603	08/08/2001	12/01/2030
31386L-WM-0	FED NATL MTG ASSOC #566852			2	1	86,913	102.4400	87,640	85,550	86,367		(52)			6.500	6.180	MON	463	5,378	08/14/2001	09/01/2016
31386M-AE-0	FED NATL MTG ASSOC #567105			2	1	15,998	104.1300	10,981	10,546	10,791		(1)			7.500	6.420	MON	66	759	01/04/2002	12/01/2030
31386M-GR-5	FED NATL MTG ASSOC #567308			2	1	122,452	101.5200	125,327	123,455	123,216		16			6.000	6.070	MON	617	7,362	06/27/2001	01/01/2016
31386M-QP-8	FED NATL MTG ASSOC #567562			2	1	3,116	102.8400	3,123	3,037	3,108		(5)			7.000	6.180	MON	18	211	08/02/2001	01/01/2016
31386M-R7-7	FED NATL MTG ASSOC #567610			2	1	10,366	102.3800	10,736	10,487	10,409		34			6.500	6.730	MON	57	670	01/29/2001	02/01/2031
31386N-VS-4	FED NATL MTG ASSOC #568625			2	1	30,238	104.1300	19,261	18,498	18,853		(1)			7.500	6.600	MON	116	1,318	01/04/2002	01/01/2031
31386N-YF-9	FED NATL MTG ASSOC #568710			2	1	7,225	103.5400	7,339	7,088	7,091					7.500	7.480	MON	44	474	12/28/2000	02/01/2016
31386P-CX-9	FED NATL MTG ASSOC #568986			2	1	106,086	103.5400	107,755	104,070	104,094		(1)			7.500	7.480	MON	650	7,595	12/28/2000	02/01/2016
31386P-L6-8	FED NATL MTG ASSOC #569249			2	1	360,089	102.4400	363,099	354,440	357,512		(181)			6.500	6.220	MON	1,920	22,108	08/14/2001	10/01/2016
31386P-NR-0	FED NATL MTG ASSOC #569300			2	1	30,717	101.4900	29,971	29,532	30,570		(47)			6.000	4.440	MON	148	1,726	09/11/2003	06/01/2016
31386P-S6-1	FED NATL MTG ASSOC #569441			2	1	49,585	105.5000	50,375	47,749	49,358		(16)			8.000	7.240	MON	318	3,815	08/08/2001	01/01/2031
31386P-US-0	FED NATL MTG ASSOC #569493			2	1	2,593	105.5000	2,634	2,497	2,581		(1)			8.000	7.240	MON	17	199	08/08/2001	01/01/2031
31386P-WU-3	FED NATL MTG ASSOC #569559			2	1	29,541	102.8100	29,858	29,042	29,252		(9)			7.000	6.650	MON	169	2,022	02/12/2001	03/01/2016
31386P-ZD-8	FED NATL MTG ASSOC #569640			2	1	215,496	107.4800	218,706	203,478	213,355		(17)			8.500	4.570	MON	1,441	17,274	10/02/2001	01/01/2031
31386Q-E6-4	FED NATL MTG ASSOC #569957			2	1	19,009	102.8100	19,213	18,688	18,910		(10)			7.000	6.420	MON	109	1,278	02/12/2001	02/01/2016

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31386Q-FM-8	FED NATL MTG ASSOC #569972			2	1	2,208	104.1300	1,281	1,230	1,263					7.500	6.240	MON	8	87	01/04/2002	03/01/2031
31386Q-XU-0	FED NATL MTG ASSOC #570491			2	1	32,328	103.5400	32,837	31,714	31,725					7.500	7.480	MON	198	2,323	12/28/2000	01/01/2016
31386R-WR-6	FED NATL MTG ASSOC #571356			2	1	2,489	105.5000	2,529	2,397	2,507		(1)			8.000	6.990	MON	16	191	08/08/2001	02/01/2031
31386S-CH-8	FED NATL MTG ASSOC #571672			2	1	1,019	105.5000	1,035	981	1,018					8.000	7.150	MON	7	78	08/08/2001	02/01/2031
31386S-EE-3	FED NATL MTG ASSOC #571733			2	1	8,063	101.5200	8,255	8,132	8,084		3			6.000	6.210	MON	41	480	01/30/2001	02/01/2016
31386S-LS-4	FED NATL MTG ASSOC #571937			2	1	2,606	104.0400	2,090	2,009	2,029					7.500	7.040	MON	13	150	01/04/2002	06/01/2031
31386S-PD-3	FED NATL MTG ASSOC #572020			2	1	20,159	101.4900	20,626	20,324	20,278		3			6.000	6.080	MON	102	1,194	06/27/2001	04/01/2016
31386T-AS-4	FED NATL MTG ASSOC #572517			2	1	32,450	105.5000	32,967	31,249	33,341		(22)			8.000	6.540	MON	208	2,498	08/08/2001	03/01/2031
31386T-GZ-2	FED NATL MTG ASSOC #572716			2	1	79,179	102.8400	80,049	77,841	78,694		(33)			7.000	6.410	MON	454	5,418	02/12/2001	02/01/2016
31386T-HB-4	FED NATL MTG ASSOC #572726			2	1	75,639	102.8400	76,470	74,361	74,985		(28)			7.000	6.580	MON	434	5,036	02/12/2001	03/01/2016
31386T-KR-5	FED NATL MTG ASSOC #572804			2	1	68,185	105.5000	69,272	65,661	67,848		(21)			8.000	7.250	MON	438	5,248	08/08/2001	03/01/2031
31386T-KY-0	FED NATL MTG ASSOC #572811			2	1	124,545	102.8100	125,879	122,440	123,589		(48)			7.000	6.530	MON	714	8,518	02/12/2001	03/01/2016
31386T-PE-9	FED NATL MTG ASSOC #572921			2	1	18,232	102.8400	18,277	17,773	18,193		(29)			7.000	6.180	MON	104	1,235	08/02/2001	04/01/2016
31386T-3L-7	FED NATL MTG ASSOC #573303			2	1	19,851	102.8100	20,064	19,516	19,797		(12)			7.000	6.320	MON	114	1,326	02/12/2001	03/01/2016
31386U-FQ-0	FED NATL MTG ASSOC #573575			2	1	1,706	105.5000	1,733	1,643	1,710		(1)			8.000	7.090	MON	11	132	08/08/2001	03/01/2031
31386U-RN-4	FED NATL MTG ASSOC #573893			2	1	11,710	100.9800	12,173	12,055	11,717		4			6.000	6.610	MON	60	722	01/01/2005	04/01/2031
31386U-U3-4	FED NATL MTG ASSOC #574002			2	1	28,052	101.4900	28,702	28,281	28,222		4			6.000	6.070	MON	141	1,654	06/27/2001	04/01/2016
31386W-DN-5	FED NATL MTG ASSOC #575309			2	1	68,602	102.8100	69,065	67,178	68,155		(41)			7.000	6.330	MON	392	4,493	08/02/2001	03/01/2016
31386X-JK-3	FED NATL MTG ASSOC #576366			2	1	116,216	102.8100	116,468	113,286	115,441		(134)			7.000	6.370	MON	661	7,799	08/02/2001	07/01/2016
31386Y-E5-9	FED NATL MTG ASSOC #577156			2	1	55,919	100.9800	58,164	57,600	55,960		21			6.000	6.560	MON	288	3,411	01/01/2005	05/01/2031
31386Y-LA-0	FED NATL MTG ASSOC #577321			2	1	166,609	101.3900	148,707	146,666	142,325		28			6.000	8.630	MON	733	8,676	05/06/2003	04/01/2021
31386Y-3L-6	FED NATL MTG ASSOC #577803			2	1	5,761	100.9800	5,995	5,936	5,765		2			6.000	6.630	MON	30	336	01/01/2005	04/01/2031
31387B-C9-2	FED NATL MTG ASSOC #578896			2	1	6,772	100.9800	7,048	6,980	6,777		3			6.000	6.580	MON	35	411	01/01/2005	04/01/2031
31387C-BV-2	FED NATL MTG ASSOC #579752			2	1	63,077	100.9800	65,644	65,007	63,121		23			6.000	6.590	MON	325	3,799	01/01/2005	04/01/2031
31387C-QS-3	FED NATL MTG ASSOC #580165			2	1	432,748	100.2900	313,532	312,634	321,387		(834)			5.500	4.880	MON	1,433	16,768	10/05/2004	09/01/2016
31387D-BR-9	FED NATL MTG ASSOC #580648			2	1	116,904	106.0100	119,342	112,577	119,518		(90)			8.000	6.610	MON	751	8,992	08/08/2001	05/01/2031
31387D-F5-3	FED NATL MTG ASSOC #580788			2	1	7,450	105.5000	7,568	7,174	7,921		(8)			8.000	5.800	MON	48	573	08/08/2001	05/01/2031
31387E-FB-8	FED NATL MTG ASSOC #581662			2	1	165,716	104.0400	132,991	127,822	130,891		(11)			7.500	6.390	MON	799	9,379	01/04/2002	07/01/2031
31387E-MA-2	FED NATL MTG ASSOC #581853			2	1	549,862	101.4900	531,591	523,795	547,482		(1,050)			6.000	3.930	MON	2,619	30,823	11/04/2004	07/01/2016
31387E-Q4-2	FED NATL MTG ASSOC #581975			2	1	233,219	102.3800	129,484	126,480	132,382		(169)			6.500	6.010	MON	685	7,704	07/12/2004	08/01/2031
31387E-RH-2	FED NATL MTG ASSOC #581988			2	1	35,596	105.9400	36,316	34,279	36,965		(58)			8.000	6.130	MON	229	2,737	08/08/2001	07/01/2030
31387F-WT-7	FED NATL MTG ASSOC #583058			2	1	6,024	101.4900	6,105	6,016	6,022					6.000	5.960	MON	30	352	08/10/2001	05/01/2016
31387H-Q7-8	FED NATL MTG ASSOC #584678			2	1	7,729	102.3800	7,480	7,306	7,880		(2)			6.500	2.020	MON	40	474	02/09/2004	06/01/2031
31387H-XK-1	FED NATL MTG ASSOC #584882			2	1	19,095	102.8100	19,137	18,614	19,038		(29)			7.000	6.220	MON	109	1,265	08/02/2001	05/01/2016
31387H-2V-1	FED NATL MTG ASSOC #584988			2	1	9,493	104.0400	9,516	9,146	9,350		(1)			7.500	6.460	MON	57	685	01/04/2002	09/01/2031
31387J-FK-7	FED NATL MTG ASSOC #585270			2	1	39,717	102.4400	40,049	39,094	39,479		(24)			6.500	6.170	MON	212	2,527	08/14/2001	07/01/2016
31387K-AW-3	FED NATL MTG ASSOC #586021			2	1	72,280	102.4400	72,884	71,146	71,801		(42)			6.500	6.190	MON	385	4,459	08/14/2001	07/01/2016
31387M-KC-2	FED NATL MTG ASSOC #588091			2	1	51,459	104.0400	28,760	27,642	28,057		(1)			7.500	6.800	MON	173	1,930	01/04/2002	06/01/2031
31387N-YY-7	FED NATL MTG ASSOC #589427			2	1	82,810	105.5000	84,130	79,745	83,112		(32)			8.000	7.060	MON	532	6,115	08/08/2001	07/01/2031
31387N-ZS-9	FED NATL MTG ASSOC #589453			2	1	240,244	102.3800	245,606	239,907	240,193		(3)			6.500	6.470	MON	1,299	15,297	08/09/2001	07/01/2031
31387N-3T-2	FED NATL MTG ASSOC #589510			2	1	59,621	104.0400	48,186	46,314	47,299		(4)			7.500	6.510	MON	289	3,399	01/04/2002	08/01/2031
31387P-LP-5	FED NATL MTG ASSOC #589934			2	1	36,182	105.4700	36,750	34,843	36,587		(18)			8.000	6.890	MON	232	2,785	08/08/2001	06/01/2031
31387Q-G6-1	FED NATL MTG ASSOC #590721			2	1	108,916	102.4400	109,826	107,207	108,248		(67)			6.500	6.170	MON	581	6,869	08/14/2001	07/01/2016
31387Q-UQ-1	FED NATL MTG ASSOC #591091			2	1	285,194	102.9000	289,356	281,196	284,909		(38)			7.000	6.710	MON	1,640	18,959	08/03/2001	08/01/2031
31387R-AJ-7	FED NATL MTG ASSOC #591409			2	1	8,719	104.4200	5,457	5,226	5,346		(1)			7.500	6.410	MON	33	372	01/04/2002	06/01/2030
31387S-AE-6	FED NATL MTG ASSOC #592305			2	1	86,890	101.3900	55,548	54,786	53,194		10			6.000	8.570	MON	274	3,121	05/06/2003	06/01/2021
31387S-NZ-5	FED NATL MTG ASSOC #592708			2	1	251,281	102.3800	256,890	250,928	251,268		(4)			6.500	6.470	MON	1,359	15,885	08/09/2001	08/01/2031
31387S-Y3-4	FED NATL MTG ASSOC #593030			2	1	24,372	104.0400	24,503	23,551	23,984		(1)			7.500	6.640	MON	147	1,765	01/04/2002	09/01/2031
31387T-AY-0	FED NATL MTG ASSOC #593223			2	1	62,007	104.0400	37,839	36,368	37,075		(2)			7.500	6.600	MON	227	2,673	01/04/2002	10/01/2031
31387T-XD-1	FED NATL MTG ASSOC #593876			2	1	42,758	100.2900	31,852	31,761	32,665		(88)			5.500	4.860	MON	146	1,704	10/05/2004	07/01/2016
31387V-EF-2	FED NATL MTG ASSOC #595134			2	1	66,268	102.4400	66,822	65,228	65,921		(43)			6.500	6.150	MON	353	4,162	08/14/2001	07/01/2016
31387V-P5-2	FED NATL MTG ASSOC #595444			2	1	1,628	102.3800	1,202	1,174	1,237					6.500	3.370	MON	6	75	02/09/2004	09/01/2031
31387V-SQ-3	FED NATL MTG ASSOC #595527			2	1	62,581	102.4400	63,104	61,599	62,133		(33)			6.500	6.210	MON	334	3,982	08/14/2001	07/01/2016
31387V-4K-2	FED NATL MTG ASSOC #595826			2	1	75,289	102.4400	75,918	74,108	74,774		(42)			6.500	6.200	MON	401	4,709	08/14/2001	09/01/2016
31387W-LA-3	FED NATL MTG ASSOC #596221			2	1	125,130	102.4400	126,176	123,167	124,256		(70)			6.500	6.200	MON	667	7,751	08/14/2001	08/01/2016
31387W-VB-0	FED NATL MTG ASSOC #596510			2	1	51,592	102.4400	52,023	50,782	51,238		(28)			6.500	6.200	MON	275	3,262	08/14/2001	09/01/2016
31387X-AY-1	FED NATL MTG ASSOC #596823			2	1	6,085	104.0400	6,188	5,947	6,008		(1)			7.500	7.280	MON	37	446	06/27/2001	08/01/2031
31387X-RV-9	FED NATL MTG ASSOC #597300			2	1	264,337	102.3800	195,447	190,911	197,269		(17)			6.500	4.510	MON	1,034	12,062	02/09/2004	09/01/2031

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31387Y-YG-2	FED NATL MTG ASSOC #598411			2	1	51,182	101.4900	49,481	48,756	50,966		(95)			6.000	3.940	MON	244	2,872	11/04/2004	10/01/2016
31388A-A4-6	FED NATL MTG ASSOC #598627			2	1	10,118	104.0200	10,287	9,890	9,847		1			7.500	7.610	MON	62	741	06/27/2001	08/01/2031
31388A-4V-3	FED NATL MTG ASSOC #599436			2	1	13,629	104.0400	13,668	13,137	13,371		(1)			7.500	6.660	MON	82	984	01/04/2002	06/01/2031
31388B-X3-1	FED NATL MTG ASSOC #600198			2	1	96,757	102.3800	42,189	41,210	40,777		12			6.500	6.610	MON	223	2,372	07/12/2004	07/01/2031
31388C-FF-2	FED NATL MTG ASSOC #600566			2	1	4,074	102.3800	4,165	4,069	4,074					6.500	6.470	MON	22	254	08/09/2001	08/01/2031
31388C-FZ-8	FED NATL MTG ASSOC #600584			2	1	99,382	102.3800	101,600	99,243	99,363		(1)			6.500	6.470	MON	538	6,251	08/09/2001	08/01/2031
31388C-MH-0	FED NATL MTG ASSOC #600760			2	1	93,348	102.3800	95,431	93,217	93,327		(1)			6.500	6.470	MON	505	6,049	08/09/2001	08/01/2031
31388C-MR-8	FED NATL MTG ASSOC #600768			2	1	4,360	102.3800	4,457	4,354	4,359					6.500	6.470	MON	24	266	08/09/2001	08/01/2031
31388C-TA-8	FED NATL MTG ASSOC #600945			2	1	1,985	104.0400	1,602	1,540	1,567					7.500	6.690	MON	10	113	01/04/2002	09/01/2031
31388C-Y8-7	FED NATL MTG ASSOC #601135			2	1	56,681	104.0400	26,671	25,635	26,126		(2)			7.500	6.610	MON	160	1,736	01/04/2002	09/01/2031
31388C-Z8-6	FED NATL MTG ASSOC #601167			2	1	41,908	102.4400	42,258	41,251	41,647		(24)			6.500	6.180	MON	223	2,607	08/14/2001	09/01/2016
31388C-7B-0	FED NATL MTG ASSOC #601290			2	1	102,468	102.3800	104,755	102,324	102,450		(1)			6.500	6.470	MON	554	6,360	08/09/2001	08/01/2031
31388D-YD-4	FED NATL MTG ASSOC #602008			2	1	28,113	105.4700	28,554	27,072	28,813		(20)			8.000	6.580	MON	180	2,097	08/08/2001	08/01/2031
31388D-4W-5	FED NATL MTG ASSOC #602137			2	1	8,270	102.4400	8,339	8,140	8,218		(5)			6.500	6.180	MON	44	526	08/14/2001	09/01/2016
31388E-GD-2	FED NATL MTG ASSOC #602396			2	1	72,170	105.5000	73,321	69,499	74,653		(51)			8.000	6.400	MON	463	5,555	08/08/2001	08/01/2031
31388G-XJ-5	FED NATL MTG ASSOC #604681			2	1	28,144	104.0400	27,885	26,801	27,347		(2)			7.500	6.550	MON	168	2,006	01/04/2002	09/01/2031
31388H-B8-1	FED NATL MTG ASSOC #604963			2	1	13,817	104.0400	10,351	9,949	10,155		(1)			7.500	6.530	MON	62	724	01/04/2002	11/01/2031
31388H-P8-6	FED NATL MTG ASSOC #605347			2	1	15,971	104.0400	4,870	4,680	4,793					7.500	6.380	MON	29	306	01/04/2002	09/01/2031
31388H-R4-3	FED NATL MTG ASSOC #605407			2	1	249,004	107.4400	252,599	235,117	245,456		(20)			8.500	4.920	MON	1,665	19,965	10/02/2001	05/01/2031
31388J-EU-5	FED NATL MTG ASSOC #605947			2	1	130,128	102.4400	131,215	128,087	129,371		(77)			6.500	6.170	MON	694	8,278	08/14/2001	09/01/2016
31388J-S9-7	FED NATL MTG ASSOC #606344			2	1	19,296	102.3800	15,733	15,368	16,122		(21)			6.500	5.990	MON	83	983	07/12/2004	10/01/2031
31388J-TE-5	FED NATL MTG ASSOC #606349			2	1	674,992	104.0400	623,201	598,981	612,686		(46)			7.500	6.440	MON	3,744	44,540	01/04/2002	10/01/2031
31388K-XT-4	FED NATL MTG ASSOC #607390			2	1	277,847	101.4900	268,614	264,675	276,736		(484)			6.000	3.950	MON	1,323	15,511	11/04/2004	11/01/2016
31388K-4C-3	FED NATL MTG ASSOC #607519			2	1	217,540	102.3800	188,868	184,485	182,542		52			6.500	6.610	MON	999	11,808	07/12/2004	11/01/2031
31388L-6H-8	FED NATL MTG ASSOC #608472			2	1	47,586	104.0400	47,717	45,862	46,539		(2)			7.500	6.810	MON	287	3,437	01/04/2002	10/01/2031
31388M-UC-0	FED NATL MTG ASSOC #609079			2	1	40,791	102.4400	41,132	40,151	40,512		(22)			6.500	6.200	MON	217	2,489	08/14/2001	09/01/2016
31388N-BN-5	FED NATL MTG ASSOC #609445			2	1	55,499	107.5300	56,349	52,404	54,537		(3)			8.500	5.180	MON	371	4,340	10/02/2001	07/01/2031
31388N-GH-3	FED NATL MTG ASSOC #609600			2	1	274,039	104.0400	188,750	181,414	183,928		(8)			7.500	6.850	MON	1,134	13,059	01/04/2002	11/01/2031
31388N-P4-2	FED NATL MTG ASSOC #609843			2	1	71,027	104.0400	41,620	40,003	40,789		(3)			7.500	6.580	MON	250	2,818	01/04/2002	10/01/2031
31388P-CX-7	FED NATL MTG ASSOC #610386			2	1	30,951	104.0400	31,122	29,913	30,405		(2)			7.500	6.730	MON	187	2,241	01/04/2002	10/01/2031
31388P-G3-9	FED NATL MTG ASSOC #610518			2	1	6,742	104.0400	6,742	6,480	6,611					7.500	6.560	MON	41	486	01/04/2002	10/01/2031
31388P-HD-6	FED NATL MTG ASSOC #610528			2	1	54,837	102.9000	54,177	52,649	54,262		(3)			7.000	4.740	MON	307	3,626	08/15/2002	10/01/2031
31388Q-BP-3	FED NATL MTG ASSOC #611246			2	1	28,936	104.3700	21,941	21,023	21,462		(2)			7.500	6.520	MON	131	1,531	01/04/2002	06/01/2031
31388U-EF-3	FED NATL MTG ASSOC #614934			2	1	417,359	101.4900	403,490	397,573	415,667		(738)			6.000	3.950	MON	1,988	23,419	11/04/2004	12/01/2016
31388U-GN-4	FED NATL MTG ASSOC #615005			2	1	67,046	101.4900	65,417	64,458	66,698		(94)			6.000	4.480	MON	322	3,785	09/11/2003	12/01/2016
31388U-K6-6	FED NATL MTG ASSOC #615117			2	1	8,875	102.3800	7,415	7,243	7,587		(10)			6.500	6.010	MON	39	464	07/12/2004	11/01/2031
31388U-NZ-9	FED NATL MTG ASSOC #615208			2	1	15,032	104.0400	9,706	9,329	9,621		(1)			7.500	6.060	MON	58	667	01/04/2002	10/01/2031
31388X-6U-3	FED NATL MTG ASSOC #618383			2	1	5,342	103.1900	4,283	4,151	4,153					6.500	6.460	MON	22	263	02/09/2004	12/01/2031
31388Y-CL-4	FED NATL MTG ASSOC #618475			2	1	15,947	100.2900	12,582	12,546	12,905		(33)			5.500	4.880	MON	58	677	10/05/2004	12/01/2016
31389A-6E-8	FED NATL MTG ASSOC #620169			2	1	66,321	104.0400	66,285	63,709	65,082		(5)			7.500	6.500	MON	398	4,772	01/04/2002	12/01/2031
31389B-FS-5	FED NATL MTG ASSOC #620377			2	1	25,144	104.0400	25,260	24,278	24,674		(1)			7.500	6.740	MON	152	1,819	01/04/2002	12/01/2031
31389B-H4-6	FED NATL MTG ASSOC #620451			2	1	28,367	102.2900	24,468	23,920	24,764		(23)			6.500	6.130	MON	130	1,543	07/12/2004	01/01/2032
31389D-TB-3	FED NATL MTG ASSOC #622546			2	1	36,183	103.1100	28,780	27,911	29,061		(3)			6.500	4.060	MON	151	1,781	02/09/2004	09/01/2031
31389E-U4-5	FED NATL MTG ASSOC #623503			2	1	984,429	101.4700	951,539	937,761	980,682		(1,619)			6.000	3.980	MON	4,689	58,530	11/04/2004	02/01/2017
31389G-NH-9	FED NATL MTG ASSOC #625092			2	1	14,348	102.3800	12,007	11,728	12,125		(11)			6.500	6.150	MON	64	751	11/09/2004	01/01/2032
31389H-HZ-4	FED NATL MTG ASSOC #625848			2	1	2,366,343	100.2900	2,148,742	2,142,590	2,171,366		(2,605)			5.500	5.210	MON	9,820	117,054	04/14/2005	01/01/2017
31389H-NF-1	FED NATL MTG ASSOC #625990			2	1	7,105	100.2900	5,914	5,897	6,044		(13)			5.500	4.960	MON	27	320	06/10/2004	12/01/2016
31389H-NK-0	FED NATL MTG ASSOC #625994			2	1	7,990	98.6200	7,675	7,783	7,971		(6)			5.000	3.870	MON	32	384	03/30/2004	01/01/2017
31389H-TT-5	FED NATL MTG ASSOC #626162			2	1	2,877	102.8700	2,842	2,762	2,833					7.000	5.100	MON	16	182	08/15/2002	06/01/2032
31389J-RW-6	FED NATL MTG ASSOC #627001			2	1	162,327	102.2900	135,805	132,762	139,341		(180)			6.500	5.990	MON	719	8,514	07/12/2004	06/01/2032
31389K-L3-3	FED NATL MTG ASSOC #627746			2	1	15,457	102.8700	13,132	12,766	12,999		(1)			7.000	6.120	MON	74	880	12/07/2001	02/01/2032
31389K-M3-2	FED NATL MTG ASSOC #627778			2	1	41,904	102.2900	38,916	38,044	38,157		(3)			6.500	6.470	MON	206	2,453	07/12/2004	02/01/2032
31389K-VS-7	FED NATL MTG ASSOC #628025			2	1	131,792	102.2900	88,870	86,879	90,842		(110)			6.500	6.030	MON	471	5,437	07/12/2004	02/01/2032
31389L-XE-4	FED NATL MTG ASSOC #628977			2	1	96,316	103.9400	65,024	62,556	63,256		(2)			7.500	6.970	MON	391	4,491	01/04/2002	02/01/2032
31389M-C9-6	FED NATL MTG ASSOC #629296			2	1	129,181	102.2900	112,111	109,599	109,401		5			6.500	6.520	MON	594	7,017	07/12/2004	02/01/2032
31389N-E3-5	FED NATL MTG ASSOC #630254			2	1	15,231	102.2900	12,610	12,327	12,361		(1)			6.500	6.470	MON	67	786	07/12/2004	03/01/2032
31389N-FK-6	FED NATL MTG ASSOC #630270			2	1	153,412	103.1100	135,569	131,482	131,569		(1)			6.500	6.480	MON	712	8,429	05/01/2002	03/01/2032
31389N-H4-0	FED NATL MTG ASSOC #630351			2	1	121,444	102.2900	100,915	98,654	101,993		(91)			6.500	6.150	MON	534	6,313	11/09/2004	04/01/2032

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31389N-S6-3	FED NATL MTG ASSOC #630641			2	1	222,652	102.3800	178,776	174,628	174,167		12			6.500	6.530	MON	946	11,088	07/12/2004	02/01/2032
31389P-DF-4	FED NATL MTG ASSOC #631102			2	1	144,984	103.9400	77,453	74,515	75,139		(2)			7.500	7.110	MON	466	5,283	01/04/2002	02/01/2032
31389P-EC-0	FED NATL MTG ASSOC #631131			2	1	77,743	103.9400	78,313	75,341	76,326		(3)			7.500	6.890	MON	471	5,645	01/04/2002	02/01/2032
31389Q-XG-8	FED NATL MTG ASSOC #632579			2	1	33,353	102.9000	32,951	32,022	32,957		(2)			7.000	4.850	MON	187	2,186	08/15/2002	02/01/2032
31389Q-4L-9	FED NATL MTG ASSOC #632727			2	1	44,264	103.9400	32,129	30,910	31,343		(1)			7.500	6.850	MON	193	2,241	01/04/2002	02/01/2032
31389S-S8-8	FED NATL MTG ASSOC #634243			2	1	168,752	102.2900	134,413	131,401	137,597		(171)			6.500	6.020	MON	712	8,383	07/12/2004	04/01/2032
31389S-2F-0	FED NATL MTG ASSOC #634474			2	1	202,199	102.2900	171,331	167,492	175,355		(217)			6.500	6.020	MON	907	10,783	07/12/2004	03/01/2032
31389T-FH-0	FED NATL MTG ASSOC #634768			2	1	42,495	100.2400	34,634	34,552	35,017		(41)			5.500	5.210	MON	158	1,869	06/10/2004	03/01/2017
31389T-FK-3	FED NATL MTG ASSOC #634770			2	1	1,389,794	100.2900	1,057,423	1,054,396	1,082,477		(2,545)			5.500	4.930	MON	4,833	56,678	04/14/2005	02/01/2017
31389U-TM-1	FED NATL MTG ASSOC #636056			2	1	227,004	102.2900	178,876	174,868	173,024		48			6.500	6.610	MON	947	11,071	07/12/2004	04/01/2032
31389U-UU-1	FED NATL MTG ASSOC #636095			2	1	87,690	102.2900	66,111	64,629	66,817		(59)			6.500	6.150	MON	350	4,104	11/09/2004	04/01/2032
31389V-QR-1	FED NATL MTG ASSOC #636864			2	1	28,830	102.2900	24,972	24,413	24,334		2			6.500	6.530	MON	132	1,563	07/12/2004	03/01/2032
31389V-RU-3	FED NATL MTG ASSOC #636899			2	1	109,251	102.2900	93,776	91,675	95,100		(93)			6.500	6.110	MON	497	5,887	07/12/2004	05/01/2032
31389W-DA-0	FED NATL MTG ASSOC #637397			2	1	73,936	102.8700	73,022	70,985	73,248		(7)			7.000	5.480	MON	414	4,720	08/15/2002	06/01/2032
31389X-Z5-5	FED NATL MTG ASSOC #638964			2	1	159,601	98.8500	153,686	155,471	159,129		(179)			5.000	3.810	MON	648	8,003	03/30/2004	01/01/2017
31389Y-AR-2	FED NATL MTG ASSOC #639116			2	1	105,630	102.2900	80,177	78,381	77,488		23			6.500	6.620	MON	425	4,941	07/12/2004	08/01/2032
31389Y-S5-1	FED NATL MTG ASSOC #639640			2	1	42,300	101.4900	40,895	40,295	42,129		(75)			6.000	3.950	MON	201	2,349	11/04/2004	01/01/2017
31390C-R9-9	FED NATL MTG ASSOC #642312			2	1	53,966	102.2900	40,643	39,732	41,021		(35)			6.500	6.160	MON	215	2,521	06/09/2005	05/01/2032
31390D-QB-3	FED NATL MTG ASSOC #643150			2	1	249,707	101.4700	243,594	240,067	248,151		(303)			6.000	4.570	MON	1,200	14,152	09/11/2003	05/01/2017
31390D-TG-9	FED NATL MTG ASSOC #643251			2	1	201,968	102.2900	193,413	189,079	199,476		(288)			6.500	5.940	MON	1,024	12,275	02/09/2004	08/01/2032
31390E-UA-8	FED NATL MTG ASSOC #644177			2	1	875,466	100.9100	886,021	878,009	875,507		21			6.000	6.070	MON	4,390	52,560	01/01/2005	08/01/2032
31390E-ZL-9	FED NATL MTG ASSOC #644347			2	1	177,193	102.2900	110,036	107,570	106,435		29			6.500	6.610	MON	583	6,605	07/12/2004	06/01/2032
31390E-6X-5	FED NATL MTG ASSOC #644486			2	1	96,506	102.2900	90,882	88,846	91,855		(81)			6.500	6.150	MON	481	5,752	11/09/2004	06/01/2032
31390F-PT-0	FED NATL MTG ASSOC #644934			2	1	76,665	102.2900	61,832	60,447	60,018		11			6.500	6.580	MON	327	3,839	07/12/2004	07/01/2032
31390F-SP-5	FED NATL MTG ASSOC #645026			2	1	101,233	102.2900	82,438	80,591	79,741		22			6.500	6.610	MON	437	5,121	07/12/2004	05/01/2032
31390H-R3-1	FED NATL MTG ASSOC #646806			2	1	167,504	102.2900	139,512	136,386	135,587		2			6.500	6.860	MON	739	8,692	02/09/2004	01/01/2033
31390H-SJ-5	FED NATL MTG ASSOC #646821			2	1	282,143	100.8400	275,900	273,593	281,839		(35)			6.000	4.890	MON	1,368	16,120	04/20/2005	05/01/2033
31390J-EY-3	FED NATL MTG ASSOC #647351			2	1	8,936	102.2900	8,660	8,465	8,734		(7)			6.500	6.170	MON	46	549	07/12/2004	08/01/2032
31390J-4L-2	FED NATL MTG ASSOC #648027			2	1	141,588	100.9100	143,291	141,995	141,594		3			6.000	6.070	MON	710	8,186	01/01/2005	07/01/2032
31390J-6E-6	FED NATL MTG ASSOC #648069			2	1	192,210	102.2900	164,624	160,935	161,087		(4)			6.500	6.490	MON	872	10,294	07/12/2004	07/01/2032
31390J-6F-3	FED NATL MTG ASSOC #648070			2	1	8,718	102.8700	8,610	8,370	8,585					7.000	5.100	MON	49	577	08/15/2002	07/01/2032
31390L-G9-1	FED NATL MTG ASSOC #649224			2	1	165,043	102.2900	92,150	90,085	93,136		(82)			6.500	6.150	MON	488	5,481	11/09/2004	07/01/2032
31390L-PM-2	FED NATL MTG ASSOC #649428			2	1	125,277	102.2900	109,005	106,563	111,698		(139)			6.500	6.010	MON	577	6,859	07/12/2004	07/01/2032
31390L-V4-5	FED NATL MTG ASSOC #649635			2	1	135,289	102.2900	116,799	114,182	114,257		(1)			6.500	6.480	MON	618	7,357	05/01/2002	07/01/2032
31390L-5L-6	FED NATL MTG ASSOC #649851			2	1	15,167	102.8700	14,980	14,562	14,937		(1)			7.000	5.100	MON	85	963	08/15/2002	06/01/2032
31390M-H9-8	FED NATL MTG ASSOC #650156			2	1	201,588	102.2900	156,701	153,190	160,675		(201)			6.500	6.000	MON	830	9,777	07/12/2004	09/01/2032
31390N-CG-5	FED NATL MTG ASSOC #650871			2	1	34,126	102.8700	33,705	32,765	33,585		(2)			7.000	5.150	MON	191	2,105	08/15/2002	06/01/2032
31390N-GD-8	FED NATL MTG ASSOC #650996			2	1	59,408	102.2900	51,827	50,666	50,158		13			6.500	6.610	MON	274	3,243	07/12/2004	07/01/2032
31390N-RT-1	FED NATL MTG ASSOC #651298			2	1	21,500	102.2900	21,227	20,752	21,103		(9)			6.500	6.320	MON	112	1,347	06/09/2005	07/01/2032
31390N-TU-6	FED NATL MTG ASSOC #651363			2	1	79,827	102.2900	65,675	64,204	66,517		(62)			6.500	6.130	MON	348	4,105	07/12/2004	07/01/2032
31390N-4J-8	FED NATL MTG ASSOC #651625			2	1	77,831	102.2900	63,767	62,338	64,583		(61)			6.500	6.130	MON	338	3,984	07/12/2004	06/01/2032
31390P-AZ-0	FED NATL MTG ASSOC #651724			2	1	167,256	102.2900	117,322	114,693	113,771		24			6.500	6.590	MON	621	7,173	07/12/2004	08/01/2032
31390P-D3-8	FED NATL MTG ASSOC #651822			2	1	9,888	102.2900	8,046	7,865	8,132		(7)			6.500	6.150	MON	43	502	11/09/2004	08/01/2032
31390P-LY-1	FED NATL MTG ASSOC #652043			2	1	13,467	100.9100	13,629	13,506	13,468					6.000	6.070	MON	68	809	01/01/2005	07/01/2032
31390P-VP-9	FED NATL MTG ASSOC #652322			2	1	56,448	102.8700	55,751	54,196	55,516		(2)			7.000	5.200	MON	316	3,755	08/15/2002	08/01/2032
31390Q-GA-7	FED NATL MTG ASSOC #652793			2	1	21,753	102.2900	12,650	12,366	12,799		(12)			6.500	6.140	MON	67	757	07/12/2004	08/01/2032
31390Q-R6-4	FED NATL MTG ASSOC #653109			2	1	17,468	100.2400	14,570	14,536	14,732		(17)			5.500	5.220	MON	67	788	06/10/2004	07/01/2017
31390Q-2C-8	FED NATL MTG ASSOC #653371			2	1	113,762	102.2900	86,864	84,918	88,641		(9)			6.500	3.920	MON	460	5,406	02/09/2004	10/01/2032
31390R-BD-4	FED NATL MTG ASSOC #653536			2	1	139,487	102.2900	106,725	104,333	103,232		28			6.500	6.610	MON	565	6,584	07/12/2004	08/01/2032
31390R-EX-7	FED NATL MTG ASSOC #653650			2	1	88,646	101.8300	67,087	65,879	68,067		(58)			6.500	6.160	MON	357	4,176	07/12/2004	08/01/2032
31390R-T6-0	FED NATL MTG ASSOC #654073			2	1	124,720	102.8700	123,179	119,743	122,582		(5)			7.000	5.240	MON	699	8,274	08/15/2002	09/01/2032
31390S-MR-9	FED NATL MTG ASSOC #654768			2	1	37,202	100.2400	28,541	28,473	28,858		(33)			5.500	5.220	MON	131	1,532	06/10/2004	08/01/2017
31390S-W2-3	FED NATL MTG ASSOC #655065			2	1	199,613	101.4700	194,726	191,906	198,339		(230)			6.000	4.580	MON	960	11,246	09/11/2003	07/01/2017
31390S-XX-4	FED NATL MTG ASSOC #655094			2	1	11,336	102.2900	8,557	8,365	8,348					6.500	6.520	MON	45	528	07/12/2004	09/01/2032
31390T-KC-2	FED NATL MTG ASSOC #655591			2	1	187,188	102.2900	157,458	153,930	156,347		(64)			6.500	6.340	MON	834	9,843	11/09/2004	08/01/2032
31390T-KX-6	FED NATL MTG ASSOC #655610			2	1	61,213	102.2900	47,052	45,998	48,348		(64)			6.500	5.980	MON	249	2,925	07/12/2004	08/01/2032
31390U-BM-7	FED NATL MTG ASSOC #656244			2	1	147,721	102.2900	111,901	109,394	112,005		(69)			6.500	6.250	MON	593	6,923	07/12/2004	09/01/2032
31390U-LX-2	FED NATL MTG ASSOC #656542			2	1	143,701	102.2900	113,854	111,303	115,075		(100)			6.500	6.150	MON	603	7,087	11/09/2004	09/01/2032

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31390U-QB-5	FED NATL MTG ASSOC #656650			2	1	11,574	102.2900	8,053	7,873	8,140		(7)			6.500	6.150	MON	43	494	11/09/2004	05/01/2032
31390Y-DQ-8	FED NATL MTG ASSOC #659911			2	1	174,819	102.2900	124,534	121,743	127,884		(166)			6.500	5.990	MON	659	7,675	07/12/2004	09/01/2032
31390Y-E9-5	FED NATL MTG ASSOC #659960			2	1	154,997	102.2900	119,511	116,833	116,591		6			6.500	6.520	MON	633	7,390	07/12/2004	09/01/2032
31390Y-W4-6	FED NATL MTG ASSOC #660467			2	1	44,679	102.2900	45,254	44,240	44,099		4			6.500	6.530	MON	240	2,873	07/12/2004	09/01/2032
31390Y-Z5-0	FED NATL MTG ASSOC #660564			2	1	204,674	102.2900	171,707	167,859	175,397		(202)			6.500	6.040	MON	909	10,763	07/12/2004	09/01/2032
31390Y-3B-2	FED NATL MTG ASSOC #660594			2	1	21,590	102.8700	21,323	20,728	21,342		(2)			7.000	5.590	MON	121	1,412	08/15/2002	09/01/2032
31390Y-5Z-7	FED NATL MTG ASSOC #660664			2	1	66,273	102.9000	65,475	63,628	65,797		(7)			7.000	5.380	MON	371	4,449	08/15/2002	09/01/2032
31391B-FE-2	FED NATL MTG ASSOC #661765			2	1	9,042	102.2900	8,719	8,523	8,834		(1)			6.500	4.350	MON	46	553	02/09/2004	10/01/2032
31391B-RY-5	FED NATL MTG ASSOC #662103			2	1	11,163	100.2400	9,058	9,037	9,269		(20)			5.500	4.980	MON	41	489	06/10/2004	09/01/2017
31391C-A5-4	FED NATL MTG ASSOC #662528			2	1	304,862	102.2900	256,356	250,612	251,499		(26)			6.500	6.470	MON	1,357	16,004	11/09/2004	09/01/2032
31391C-XR-1	FED NATL MTG ASSOC #663188			2	1	3,664,146	100.2400	2,880,373	2,873,516	2,915,518		(3,540)			5.500	5.200	MON	13,170	155,150	04/14/2005	09/01/2017
31391D-KN-2	FED NATL MTG ASSOC #663701			2	1	5,392	102.8700	5,325	5,177	5,330					7.000	5.590	MON	30	355	08/15/2002	09/01/2032
31391D-NH-2	FED NATL MTG ASSOC #663792			2	1	34,053	102.2900	17,665	17,269	18,253		(27)			6.500	5.920	MON	94	1,041	02/09/2004	09/01/2032
31391D-NX-7	FED NATL MTG ASSOC #663806			2	1	780,186	100.2400	628,650	627,154	645,356		(1,539)			5.500	4.920	MON	2,874	33,933	10/05/2004	10/01/2017
31391D-RP-0	FED NATL MTG ASSOC #663894			2	1	187,981	102.2900	139,475	136,350	142,680		(169)			6.500	6.030	MON	739	8,662	07/12/2004	10/01/2032
31391D-WS-8	FED NATL MTG ASSOC #664057			2	1	66,751	96.7000	63,912	66,090	66,646		(23)			4.500	4.220	MON	248	2,950	03/30/2004	10/01/2018
31391E-F2-2	FED NATL MTG ASSOC #664485			2	1	109,517	102.2900	110,754	108,272	108,077		5			6.500	6.520	MON	586	7,030	07/12/2004	10/01/2032
31391E-SS-1	FED NATL MTG ASSOC #664829			2	1	214,585	102.2900	218,898	213,993	211,733		57			6.500	6.610	MON	1,159	13,895	07/12/2004	10/01/2032
31391G-NW-2	FED NATL MTG ASSOC #666505			2	1	106,929	102.2900	72,935	71,301	71,236		2			6.500	6.510	MON	386	4,441	07/12/2004	11/01/2032
31391G-2Y-1	FED NATL MTG ASSOC #666891			2	1	177,494	102.2900	105,430	103,067	106,562		(92)			6.500	6.150	MON	558	6,330	11/09/2004	11/01/2032
31391G-5P-7	FED NATL MTG ASSOC #666954			2	1	18,822	102.2900	15,917	15,560	15,450		3			6.500	6.580	MON	84	993	07/12/2004	11/01/2032
31391H-AM-6	FED NATL MTG ASSOC #667012			2	1	5,261,614	100.2400	4,252,240	4,242,117	4,360,137		(9,877)			5.500	4.940	MON	19,443	229,569	04/14/2005	11/01/2017
31391H-CR-3	FED NATL MTG ASSOC #667080			2	1	240,997	102.2900	162,830	159,182	167,123		(216)			6.500	6.000	MON	862	9,979	07/12/2004	07/01/2032
31391J-HL-7	FED NATL MTG ASSOC #668135			2	1	22,373	102.2900	12,993	12,702	13,280		(1)			6.500	3.830	MON	69	779	02/09/2004	11/01/2032
31391K-TA-5	FED NATL MTG ASSOC #669345			2	1	37,455	102.2900	28,102	27,472	28,404		(24)			6.500	6.160	MON	149	1,739	11/09/2004	11/01/2032
31391K-3V-7	FED NATL MTG ASSOC #669612			2	1	38,487	98.6200	36,974	37,491	38,358		(27)			5.000	3.940	MON	156	1,949	03/30/2004	10/01/2017
31391M-DN-0	FED NATL MTG ASSOC #670709			2	1	27,040	102.2900	17,876	17,475	18,104		(2)			6.500	4.360	MON	95	1,090	02/09/2004	11/01/2032
31391M-4W-0	FED NATL MTG ASSOC #671437			2	1	157,264	102.2900	128,158	125,286	125,802		(13)			6.500	6.460	MON	679	7,975	07/12/2004	10/01/2032
31391M-6Y-4	FED NATL MTG ASSOC #671487			2	1	20,370	100.2400	16,009	15,971	16,438		(39)			5.500	4.920	MON	73	863	10/05/2004	11/01/2017
31391N-PT-2	FED NATL MTG ASSOC #671934			2	1	190,751	102.2900	142,758	139,559	138,085		37			6.500	6.610	MON	756	8,783	07/12/2004	12/01/2032
31391N-YP-0	FED NATL MTG ASSOC #672218			2	1	93,106	102.2900	78,557	76,797	79,441		(69)			6.500	6.150	MON	416	4,922	07/12/2004	12/01/2032
31391N-6Q-9	FED NATL MTG ASSOC #672379			2	1	267,248	98.6200	256,738	260,333	266,280		(191)			5.000	3.940	MON	1,085	13,509	03/30/2004	12/01/2017
31391P-TH-9	FED NATL MTG ASSOC #672952			2	1	6,456,575	100.2400	5,043,911	5,031,903	5,143,668		(9,255)			5.500	5.060	MON	23,063	271,229	04/14/2005	12/01/2017
31391P-TW-6	FED NATL MTG ASSOC #672965			2	1	584,857	98.6200	569,660	577,637	584,318		(314)			5.000	4.610	MON	2,407	28,499	06/08/2005	01/01/2018
31391P-VB-9	FED NATL MTG ASSOC #673010			2	1	38,375	100.2400	30,483	30,410	31,258		(70)			5.500	4.950	MON	139	1,644	10/05/2004	12/01/2017
31391R-KQ-4	FED NATL MTG ASSOC #674503			2	1	54,863	100.2400	40,589	40,492	41,641		(98)			5.500	4.930	MON	186	2,178	02/06/2004	09/01/2017
31391S-GV-6	FED NATL MTG ASSOC #675312			2	1	5,632	102.2900	5,412	5,291	5,515		(1)			6.500	4.000	MON	29	344	02/09/2004	12/01/2032
31391S-VC-1	FED NATL MTG ASSOC #675711			2	1	12,109	102.3800	11,505	11,238	11,792		(14)			6.500	6.010	MON	61	729	07/12/2004	03/01/2033
31391T-AQ-1	FED NATL MTG ASSOC #676015			2	1	197,303	102.2900	168,207	164,438	162,701		44			6.500	6.610	MON	891	10,499	07/12/2004	10/01/2032
31391V-BB-8	FED NATL MTG ASSOC #677834			2	1	116,509	102.2700	87,497	85,555	85,171		10			6.500	6.550	MON	463	5,407	07/12/2004	01/01/2033
31391V-TR-4	FED NATL MTG ASSOC #678360			2	1	359,278	99.0000	358,288	361,902	359,405		27			5.500	5.640	MON	1,659	19,713	05/31/2004	02/01/2033
31400A-AH-1	FED NATL MTG ASSOC #681408			2	1	38,623	98.5300	37,070	37,624	38,472		(25)			5.000	3.970	MON	157	1,928	03/30/2004	03/01/2018
31400B-EL-6	FED NATL MTG ASSOC #682439			2	1	7,536,059	94.4300	7,255,751	7,683,731	7,553,330		7,041			4.000	4.450	MON	25,612	313,557	12/10/2004	07/01/2018
31400B-ER-3	FED NATL MTG ASSOC #682444			2	1	1,371,411	94.4300	1,320,401	1,398,285	1,374,675		1,268			4.000	4.450	MON	4,661	57,774	12/10/2004	08/01/2018
31400B-E2-8	FED NATL MTG ASSOC #682453			2	1	7,028,546	94.4300	6,767,116	7,166,273	7,045,534		6,475			4.000	4.450	MON	23,888	295,957	12/10/2004	09/01/2018
31400B-WN-2	FED NATL MTG ASSOC #682953			2	1	13,650	100.1900	10,615	10,595	10,898		(25)			5.500	4.940	MON	49	571	10/05/2004	02/01/2018
31400B-ZU-3	FED NATL MTG ASSOC #683055			2	1	30,789	102.0900	29,343	28,743	28,576		4			6.500	6.560	MON	156	1,856	07/12/2004	02/01/2033
31400C-4C-5	FED NATL MTG ASSOC #684019			2	1	252,995	99.0000	252,298	254,843	253,086		17			5.500	5.650	MON	1,168	13,906	05/31/2004	02/01/2033
31400D-4S-8	FED NATL MTG ASSOC #684933			2	1	1,262,606	96.7000	1,208,914	1,250,105	1,260,359		(433)			4.500	4.230	MON	4,688	58,433	03/30/2004	07/01/2018
31400F-YU-5	FED NATL MTG ASSOC #686623			2	1	174,355	98.9800	173,944	175,736	174,433		13			5.500	5.650	MON	805	9,652	05/31/2004	02/01/2033
31400H-HU-0	FED NATL MTG ASSOC #687943			2	1	128,613	102.0900	84,350	82,623	85,427		(73)			6.500	6.160	MON	448	5,146	11/09/2004	02/01/2033
31400J-E3-9	FED NATL MTG ASSOC #688754			2	1	16,161	100.1900	12,630	12,606	12,977		(30)			5.500	4.930	MON	58	680	10/05/2004	04/01/2018
31400J-GD-5	FED NATL MTG ASSOC #688796			2	1	45,086	102.0900	37,924	37,147	37,896		(19)			6.500	6.290	MON	201	2,377	07/12/2004	02/01/2033
31400K-MJ-2	FED NATL MTG ASSOC #689861			2	1	23,612	98.5300	22,663	23,001	23,493		(13)			5.000	4.040	MON	96	1,144	03/30/2004	06/01/2018
31400P-Y7-4	FED NATL MTG ASSOC #693834			2	1	114,544	98.6200	110,040	111,580	114,064		(74)			5.000	3.980	MON	465	5,817	03/30/2004	03/01/2018
31400Q-ZZ-9	FED NATL MTG ASSOC #694760			2	1	3,002,279	98.9800	2,939,069	2,969,338	3,001,462		(253)			5.500	5.230	MON	13,609	161,097	05/03/2005	04/01/2033
31400Q-3M-3	FED NATL MTG ASSOC #694804			2	1	1,284,757	102.0900	1,252,889	1,227,230	1,267,597		(97)			6.500	4.670	MON	6,648	78,585	09/26/2003	05/01/2033
31400Q-7B-3	FED NATL MTG ASSOC #694890			2	1	65,831	100.1900	52,150	52,051	53,559		(121)			5.500	4.940	MON	239	2,814	04/14/2005	04/01/2018

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31400T-5J-2	FED NATL MTG ASSOC #697549			2	1	110,862	102.0900	86,962	85,181	84,280		22			6.500	6.610	MON	461	5,392	07/12/2004	05/01/2033
31400Y-R2-4	FED NATL MTG ASSOC #701705			2	1	146,554	102.2900	110,321	107,849	107,744		3			6.500	6.510	MON	584	6,866	07/12/2004	02/01/2033
31401A-Z2-6	FED NATL MTG ASSOC #702861			2	1	80,781	98.5300	77,533	78,691	80,431		(48)			5.000	4.000	MON	328	4,073	03/30/2004	04/01/2018
31401B-P4-1	FED NATL MTG ASSOC #703443			2	1	6,447,466	98.5300	6,223,263	6,316,207	6,432,689		(4,980)			5.000	4.410	MON	26,318	325,043	10/22/2004	05/01/2018
31401B-YU-3	FED NATL MTG ASSOC #703723			2	1	23,635	100.2400	16,574	16,535	17,041		(18)			5.500	4.190	MON	76	881	02/06/2004	02/01/2018
31401C-M4-2	FED NATL MTG ASSOC #704279			2	1	206,023	102.0900	114,296	111,955	110,771		29			6.500	6.610	MON	606	6,842	07/12/2004	05/01/2033
31401C-YW-7	FED NATL MTG ASSOC #704625			2	1	117,328	102.0900	114,417	112,074	115,840		(9)			6.500	4.630	MON	607	6,943	09/26/2003	05/01/2033
31401E-HP-7	FED NATL MTG ASSOC #705938			2	1	115,878	102.0900	113,939	111,606	114,745		(10)			6.500	5.290	MON	605	7,247	09/11/2003	06/01/2033
31401H-F7-2	FED NATL MTG ASSOC #708590			2	1	145,870	93.9500	142,896	152,097	146,184		79			4.500	5.160	MON	570	6,767	08/18/2004	06/01/2033
31401H-Z2-1	FED NATL MTG ASSOC #709161			2	1	545,328	93.9500	534,210	568,605	546,552		288			4.500	5.160	MON	2,132	25,410	08/18/2004	06/01/2033
31401H-3F-7	FED NATL MTG ASSOC #709198			2	1	11,903	98.5300	11,424	11,595	11,842		(7)			5.000	4.040	MON	48	569	03/30/2004	06/01/2018
31401L-GN-7	FED NATL MTG ASSOC #711305			2	1	113,657	102.0900	110,838	108,568	112,216		(9)			6.500	4.630	MON	588	7,050	09/26/2003	04/01/2033
31401N-3J-6	FED NATL MTG ASSOC #713701			2	1	723,704	93.9500	708,949	754,595	725,411		376			4.500	5.160	MON	2,830	33,679	08/18/2004	08/01/2033
31401N-7K-9	FED NATL MTG ASSOC #713798			2	1	108,955	96.7000	104,322	107,876	108,771		(36)			4.500	4.230	MON	405	4,884	03/30/2004	07/01/2018
31401W-DW-6	FED NATL MTG ASSOC #720217			2	1	793,381	102.0900	773,701	757,856	782,250		(59)			6.500	4.700	MON	4,105	47,685	09/26/2003	06/01/2033
31401W-XS-3	FED NATL MTG ASSOC #720789			2	1	74,924	102.0900	63,222	61,928	61,272		16			6.500	6.610	MON	335	3,951	07/12/2004	09/01/2033
31401Y-LH-6	FED NATL MTG ASSOC #722228			2	1	19,778	93.9500	19,375	20,622	19,827		10			4.500	5.160	MON	77	922	08/18/2004	07/01/2033
31402B-WU-4	FED NATL MTG ASSOC #724359			2	1	1,612,070	96.7300	1,565,027	1,617,885	1,612,352		55			5.000	5.070	MON	6,741	79,832	11/18/2004	07/01/2033
31402C-TT-9	FED NATL MTG ASSOC #725162			2	1	523,571	100.8400	433,272	429,650	423,282		155			6.000	6.150	MON	2,148	25,302	02/08/2005	02/01/2034
31402C-TZ-5	FED NATL MTG ASSOC #725168			2	1	348,305	96.7000	284,433	294,125	296,364		(168)			4.500	4.360	MON	1,103	13,056	02/10/2005	02/01/2019
31402C-US-9	FED NATL MTG ASSOC #725193			2	1	564,576	101.4900	545,815	537,811	562,196		(1,045)			6.000	3.940	MON	2,689	31,573	11/04/2004	11/01/2018
31402C-VG-4	FED NATL MTG ASSOC #725215			2	1	245,141	101.4900	236,995	233,520	244,121		(447)			6.000	3.940	MON	1,168	13,727	11/04/2004	05/01/2018
31402C-W6-5	FED NATL MTG ASSOC #725269			2	1	26,407	100.2400	21,287	21,236	21,646		(13)			5.500	4.650	MON	97	1,149	02/10/2005	03/01/2019
31402C-5E-8	FED NATL MTG ASSOC #725445			2	1	4,140,491	96.5900	3,436,468	3,557,926	3,568,113		(745)			4.500	4.450	MON	13,342	158,124	07/14/2004	05/01/2019
31402D-BP-4	FED NATL MTG ASSOC #725546			2	1	20,184,013	96.5900	19,450,915	20,138,387	20,176,427		(2,278)			4.500	4.450	MON	75,519	888,486	09/27/2004	06/01/2019
31402D-7L-8	FED NATL MTG ASSOC #726399			2	1	244,200	98.5300	234,381	237,881	243,024		(138)			5.000	4.030	MON	991	12,118	03/30/2004	07/01/2018
31402E-YW-2	FED NATL MTG ASSOC #727125			2	1	1,045,458	93.9500	1,024,143	1,090,083	1,048,227		557			4.500	5.150	MON	4,088	48,749	08/18/2004	09/01/2033
31402G-QS-5	FED NATL MTG ASSOC #728665			2	1	3,939,356	96.7300	3,880,380	4,011,437	3,941,868		820			5.000	5.320	MON	16,714	199,098	04/01/2005	07/01/2033
31402H-VR-9	FED NATL MTG ASSOC #729724			2	1	5,487,373	96.7300	5,368,491	5,549,809	5,488,953		661			5.000	5.220	MON	23,124	274,946	07/26/2005	07/01/2033
31402H-YU-9	FED NATL MTG ASSOC #729823			2	1	96,859	96.7000	83,444	86,287	86,942		(38)			4.500	4.280	MON	324	3,848	02/10/2005	02/01/2019
31402H-Y7-0	FED NATL MTG ASSOC #729834			2	1	216,094	102.3800	45,774	44,711	46,229		(39)			6.500	6.160	MON	242	2,654	11/09/2004	02/01/2033
31402J-RH-2	FED NATL MTG ASSOC #730488			2	1	2,116,418	93.9500	2,073,269	2,206,757	2,121,752		1,124			4.500	5.160	MON	8,275	98,678	08/18/2004	08/01/2033
31402J-RQ-2	FED NATL MTG ASSOC #730495			2	1	160,849	93.9500	157,570	167,715	161,256		86			4.500	5.160	MON	629	7,499	08/18/2004	08/01/2033
31402K-HZ-0	FED NATL MTG ASSOC #731148			2	1	2,035,824	93.9500	1,994,318	2,122,723	2,040,974		1,088			4.500	5.160	MON	7,960	94,363	08/18/2004	08/01/2033
31402K-YP-3	FED NATL MTG ASSOC #731618			2	1	750,968	102.0900	732,341	717,343	738,928		(159)			6.500	4.820	MON	3,886	44,956	09/26/2003	09/01/2033
31402K-YU-2	FED NATL MTG ASSOC #731623			2	1	151,231	102.0900	147,479	144,459	149,008		(11)			6.500	4.740	MON	782	9,040	09/26/2003	09/01/2033
31402K-YZ-1	FED NATL MTG ASSOC #731628			2	1	453,902	102.0900	317,367	310,867	321,437		(263)			6.500	6.160	MON	1,684	19,519	11/09/2004	10/01/2033
31402L-K8-4	FED NATL MTG ASSOC #732119			2	1	639,364	93.9500	626,329	666,656	640,872		332			4.500	5.160	MON	2,500	29,626	08/18/2004	08/01/2033
31402L-P5-5	FED NATL MTG ASSOC #732244			2	1	545,194	96.7000	522,010	539,796	544,244		(178)			4.500	4.230	MON	2,024	25,040	03/30/2004	08/01/2018
31402L-5L-2	FED NATL MTG ASSOC #732651			2	1	54,763	102.0900	48,608	47,613	49,396		(4)			6.500	4.290	MON	258	3,092	02/09/2004	08/01/2033
31402M-RJ-1	FED NATL MTG ASSOC #733189			2	1	84,468	102.0900	82,373	80,686	83,114		(18)			6.500	4.820	MON	437	5,188	09/26/2003	09/01/2033
31402M-RM-4	FED NATL MTG ASSOC #733192			2	1	5,472	102.0900	5,336	5,227	5,384		(1)			6.500	4.820	MON	28	339	09/26/2003	09/01/2033
31402M-3E-8	FED NATL MTG ASSOC #733497			2	1	54,424	98.5300	52,235	53,016	54,120		(29)			5.000	4.070	MON	221	2,725	03/30/2004	08/01/2018
31402N-CL-0	FED NATL MTG ASSOC #733675			2	1	379,716	93.9500	371,974	395,924	380,727		205			4.500	5.160	MON	1,485	17,677	08/18/2004	08/01/2033
31402N-4B-1	FED NATL MTG ASSOC #734418			2	1	7,120,716	93.9500	6,980,033	7,429,445	7,140,123		3,802			4.500	5.170	MON	27,860	331,973	08/18/2004	08/01/2033
31402Q-TU-5	FED NATL MTG ASSOC #735063			2	1	52,333	96.5900	43,871	45,422	45,762		(22)			4.500	4.300	MON	170	2,022	02/10/2005	12/01/2019
31402R-DF-3	FED NATL MTG ASSOC #735502			2	1	10,274,427	100.7500	8,007,911	7,948,340	8,161,034		(5,054)			6.000	5.750	MON	39,742	467,329	04/07/2005	04/01/2035
31402R-SU-4	FED NATL MTG ASSOC #735931			2	1	892,074	98.3100	42,682	43,416	44,503		(70)			5.000	4.600	MON	181	1,872	04/14/2005	10/01/2020
31402S-PX-9	FED NATL MTG ASSOC #736738			2	1	288,110	102.0900	206,560	202,330	209,212		(170)			6.500	6.160	MON	1,096	12,835	11/09/2004	12/01/2033
31402U-DP-4	FED NATL MTG ASSOC #738210			2	1	167,366	96.7000	160,249	165,709	167,034		(60)			4.500	4.230	MON	621	7,627	03/30/2004	10/01/2018
31402U-FJ-6	FED NATL MTG ASSOC #738269			2	1	192,043	102.0900	145,451	142,472	140,963		36			6.500	6.610	MON	772	8,983	07/12/2004	09/01/2033
31402U-RA-2	FED NATL MTG ASSOC #738581			2	1	23,662	102.3800	16,449	16,067	16,612		(14)			6.500	6.150	MON	87	1,008	11/09/2004	10/01/2032
31402V-D8-0	FED NATL MTG ASSOC #739127			2	1	8,834,638	100.8400	8,639,152	8,566,922	8,820,799		(1,287)			6.000	4.910	MON	42,835	505,175	04/20/2005	09/01/2033
31402V-FR-6	FED NATL MTG ASSOC #739176			2	1	4,407,031	100.8400	4,308,210	4,272,190	4,377,751		(533)			6.000	5.110	MON	21,361	254,169	11/13/2003	09/01/2033
31402W-KZ-0	FED NATL MTG ASSOC #740212			2	1	118,217	102.0900	86,641	84,867	84,188		3			6.500	7.000	MON	460	5,329	02/09/2004	09/01/2033
31402W-M9-6	FED NATL MTG ASSOC #740284			2	1	90,628	102.0900	70,381	68,939	68,598		8			6.500	6.550	MON	373	4,375	07/12/2004	09/01/2033
31402W-PD-4	FED NATL MTG ASSOC #740320			2	1	199,262	93.9500	171,027	182,039	177,308		132			4.500	4.740	MON	683	8,112	02/02/2004	10/01/2033
31402W-X5-2	FED NATL MTG ASSOC #740600			2	1	288,347	102.0900	228,846	224,159	223,840		2			6.500	6.590	MON	1,214	14,221	02/09/2004	09/01/2033

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31402W-3U-0	FED NATL MTG ASSOC #740711			2	1	560,647	96.7000	483,908	500,396	504,645		(318)			4.500	4.340	MON	1,876	13,774	05/09/2003	09/01/2018
31402W-3Z-9	FED NATL MTG ASSOC #740716			2	1	449,251	96.7000	430,147	444,803	448,468		(147)			4.500	4.230	MON	1,668	20,665	03/30/2004	09/01/2018
31402W-6N-3	FED NATL MTG ASSOC #740777			2	1	299,408	102.0900	291,981	286,002	294,607		(63)			6.500	4.820	MON	1,549	18,570	09/26/2003	09/01/2033
31402X-AK-2	FED NATL MTG ASSOC #740810			2	1	56,514	98.5300	54,241	55,051	56,183		(32)			5.000	4.080	MON	229	2,887	03/30/2004	09/01/2018
31402X-JU-1	FED NATL MTG ASSOC #741075			2	1	131,432	102.0900	134,142	131,395	129,894		36			6.500	6.620	MON	712	8,533	07/12/2004	09/01/2033
31402X-V6-0	FED NATL MTG ASSOC #741437			2	1	890,046	102.0900	867,451	849,686	877,012		(309)			6.500	4.860	MON	4,602	53,482	12/09/2003	11/01/2033
31402X-2A-3	FED NATL MTG ASSOC #741569			2	1	204,845	102.0900	164,718	161,344	169,311		(201)			6.500	6.010	MON	874	10,308	07/12/2004	10/01/2033
31402Y-NE-0	FED NATL MTG ASSOC #742089			2	1	27,170	96.5900	22,376	23,167	23,163					4.500	4.500	MON	87	1,028	02/10/2005	04/01/2019
31402Y-SK-1	FED NATL MTG ASSOC #742222			2	1	536,796	102.0900	523,482	512,761	528,190		(113)			6.500	4.820	MON	2,777	33,296	09/26/2003	09/01/2033
31403A-WA-9	FED NATL MTG ASSOC #743241			2	1	279,985	102.0900	183,670	179,909	186,026		(152)			6.500	6.160	MON	975	11,276	11/09/2004	10/01/2033
31403A-6C-4	FED NATL MTG ASSOC #743467			2	1	1,886,927	100.8400	1,846,014	1,830,580	1,873,393		(401)			6.000	5.160	MON	9,153	105,360	11/13/2003	10/01/2033
31403A-6D-2	FED NATL MTG ASSOC #743468			2	1	335,337	102.0900	239,776	234,865	234,439		10			6.500	6.520	MON	1,272	14,743	07/12/2004	10/01/2033
31403B-H7-1	FED NATL MTG ASSOC #743754			2	1	166,866	102.0900	136,164	133,376	137,911		(112)			6.500	6.160	MON	722	8,520	11/09/2004	11/01/2033
31403B-ZQ-9	FED NATL MTG ASSOC #744251			2	1	5,559	102.0900	4,706	4,610	4,767		(4)			6.500	6.160	MON	25	296	11/09/2004	10/01/2033
31403C-GH-8	FED NATL MTG ASSOC #744600			2	1	38,451	93.9500	32,782	34,893	33,976		26			4.500	4.750	MON	131	1,556	02/02/2004	09/01/2033
31403C-TV-3	FED NATL MTG ASSOC #744964			2	1	46,423	94.0100	45,477	48,373	46,623		26			4.500	5.130	MON	181	2,173	02/05/2004	11/01/2033
31403D-BS-7	FED NATL MTG ASSOC #745349			2	1	2,505,154	101.9100	2,539,908	2,492,399	2,504,451		(702)			6.500	6.380	MON	13,501	66,707	07/07/2006	02/01/2036
31403D-J6-7	FED NATL MTG ASSOC #745585			2	1	766,506	101.9100	777,109	762,574	766,301		(204)			6.500	6.370	MON	4,131	20,070	07/07/2006	05/01/2036
31403F-K5-2	FED NATL MTG ASSOC #747416			2	1	7,749	102.0900	4,749	4,651	4,810		(4)			6.500	6.160	MON	25	289	11/09/2004	10/01/2033
31403F-PE-8	FED NATL MTG ASSOC #747521			2	1	123,026	102.0900	98,609	96,590	99,874		(82)			6.500	6.160	MON	523	6,162	11/09/2004	10/01/2033
31403F-PN-8	FED NATL MTG ASSOC #747529			2	1	41,125	93.9500	40,260	42,852	41,290		21			4.500	5.130	MON	161	1,915	02/05/2004	10/01/2033
31403F-Q7-2	FED NATL MTG ASSOC #747578			2	1	45,170	93.9500	40,322	42,918	41,790		31			4.500	4.750	MON	161	1,919	02/02/2004	11/01/2033
31403F-RP-1	FED NATL MTG ASSOC #747594			2	1	134,611	102.0900	95,177	93,227	93,058		4			6.500	6.520	MON	505	5,873	07/12/2004	11/01/2033
31403F-US-1	FED NATL MTG ASSOC #747693			2	1	42,968	93.9500	42,064	44,772	43,149		23			4.500	5.130	MON	168	2,012	02/05/2004	11/01/2033
31403F-YX-6	FED NATL MTG ASSOC #747826			2	1	110,540	96.7000	105,839	109,445	110,327		(37)			4.500	4.240	MON	410	4,869	03/30/2004	10/01/2018
31403G-TP-7	FED NATL MTG ASSOC #748558			2	1	314,038	102.0900	248,866	243,770	252,063		(204)			6.500	6.160	MON	1,320	15,556	11/09/2004	12/01/2033
31403G-T4-4	FED NATL MTG ASSOC #748571			2	1	46,124	102.0900	33,721	33,030	34,648		(41)			6.500	6.020	MON	179	2,101	07/12/2004	11/01/2033
31403H-UT-5	FED NATL MTG ASSOC #749494			2	1	169,586	98.5300	164,230	166,683	169,186		(94)			5.000	4.460	MON	695	8,106	11/05/2004	11/01/2018
31403H-4Q-0	FED NATL MTG ASSOC #749731			2	1	21,982	101.6100	21,276	20,940	21,825		(29)			6.000	4.230	MON	105	1,232	11/04/2004	11/01/2018
31403H-5P-1	FED NATL MTG ASSOC #749754			2	1	356,425	102.3400	273,218	266,965	279,958		(102)			6.500	3.520	MON	1,446	16,970	02/09/2004	02/01/2029
31403J-H3-3	FED NATL MTG ASSOC #750050			2	1	521,466	96.7000	408,189	422,097	427,409		(406)			4.500	4.270	MON	1,583	18,659	10/14/2004	12/01/2018
31403J-XK-7	FED NATL MTG ASSOC #750482			2	1	829,418	102.0900	556,110	544,721	552,634		(198)			6.500	6.360	MON	2,951	33,973	07/12/2004	12/01/2033
31403K-E8-2	FED NATL MTG ASSOC #750859			2	1	355,789	102.5700	275,240	268,352	277,449		(240)			6.500	6.150	MON	1,454	17,089	11/09/2004	10/01/2032
31403K-QB-2	FED NATL MTG ASSOC #751150			2	1	251,338	102.0900	187,727	183,882	184,056		(4)			6.500	6.490	MON	996	11,589	07/12/2004	01/01/2034
31403K-QF-3	FED NATL MTG ASSOC #751154			2	1	21,683	102.0900	18,745	18,361	18,986		(15)			6.500	6.160	MON	99	1,179	11/09/2004	01/01/2034
31403L-DJ-7	FED NATL MTG ASSOC #751705			2	1	1,101,308	102.0900	1,073,350	1,051,368	1,085,180		(382)			6.500	4.860	MON	5,695	68,026	12/09/2003	10/01/2033
31403L-GK-1	FED NATL MTG ASSOC #751802			2	1	83,345	102.0900	60,119	58,887	60,963		(16)			6.500	4.410	MON	319	3,717	02/09/2004	10/01/2033
31403L-GT-2	FED NATL MTG ASSOC #751810			2	1	44,390	102.0900	33,453	32,768	34,018		(31)			6.500	6.120	MON	177	2,078	06/09/2005	10/01/2033
31403L-MN-8	FED NATL MTG ASSOC #751965			2	1	320,605	102.0900	250,752	245,617	253,971		(207)			6.500	6.170	MON	1,330	15,641	11/09/2004	11/01/2033
31403M-GY-9	FED NATL MTG ASSOC #752715			2	1	222,602	96.7000	213,136	220,398	222,187		(73)			4.500	4.240	MON	826	10,245	03/30/2004	12/01/2018
31403M-UU-1	FED NATL MTG ASSOC #753095			2	1	9,572,667	98.9800	9,283,612	9,379,221	9,525,906		(1,977)			5.500	4.900	MON	42,988	511,921	01/23/2004	12/01/2033
31403M-WW-5	FED NATL MTG ASSOC #753161			2	1	474,089	93.9500	449,251	478,176	465,604		349			4.500	4.740	MON	1,793	21,485	02/02/2004	12/01/2033
31403M-W6-2	FED NATL MTG ASSOC #753169			2	1	105,431	102.0900	69,310	67,890	67,171		17			6.500	6.610	MON	368	4,216	07/12/2004	12/01/2033
31403N-HR-1	FED NATL MTG ASSOC #753640			2	1	71,988	102.0900	44,884	43,965	45,460		(37)			6.500	6.160	MON	238	2,738	11/09/2004	11/01/2033
31403N-KE-6	FED NATL MTG ASSOC #753693			2	1	706,032	96.7000	676,007	699,041	704,728		(243)			4.500	4.230	MON	2,621	32,842	03/30/2004	09/01/2018
31403N-KW-6	FED NATL MTG ASSOC #753709			2	1	146,786	102.0900	93,273	91,363	91,617		(6)			6.500	6.470	MON	495	5,641	07/12/2004	11/01/2033
31403N-WC-7	FED NATL MTG ASSOC #754043			2	1	261,678	98.5300	253,413	257,197	261,031		(151)			5.000	4.470	MON	1,072	12,613	11/05/2004	12/01/2018
31403N-WJ-2	FED NATL MTG ASSOC #754049			2	1	189,659	102.0900	118,522	116,095	114,865		29			6.500	6.610	MON	629	7,137	07/12/2004	12/01/2033
31403R-E8-7	FED NATL MTG ASSOC #755359			2	1	168,481	102.0900	117,601	115,193	119,111		(96)			6.500	6.160	MON	624	7,231	11/09/2004	12/01/2033
31403R-PQ-5	FED NATL MTG ASSOC #755631			2	1	25,097	96.6700	25,228	26,098	25,214		19			5.000	5.620	MON	109	1,327	05/07/2004	03/01/2034
31403R-VE-5	FED NATL MTG ASSOC #755813			2	1	49,601	102.0900	37,414	36,647	37,877		(30)			6.500	6.170	MON	199	2,326	06/09/2005	11/01/2033
31403S-DK-9	FED NATL MTG ASSOC #756206			2	1	101,924	93.9500	83,294	88,657	86,077		60			4.500	4.850	MON	332	3,918	02/05/2004	12/01/2033
31403S-FD-3	FED NATL MTG ASSOC #756264			2	1	6,284,488	98.9800	6,064,086	6,126,538	6,249,342		(1,239)			5.500	4.670	MON	28,080	339,957	03/30/2004	11/01/2033
31403T-L8-5	FED NATL MTG ASSOC #757351			2	1	936,134	96.4800	25,587	26,521	26,774		(17)			4.500	4.350	MON	99	13,815	05/09/2003	10/01/2020
31403U-ZL-8	FED NATL MTG ASSOC #758647			2	1	652,869	96.5900	16,557	17,142	17,270		(9)			4.500	4.300	MON	64	5,405	02/10/2005	08/01/2019
31403V-J2-6	FED NATL MTG ASSOC #759081			2	1	4,292,475	100.8400	4,157,182	4,122,425	4,292,792		47,892			6.000	5.090	MON	20,612	232,582	12/12/2003	01/01/2034
31403V-TZ-2	FED NATL MTG ASSOC #759368			2	1	222,704	98.5300	215,669	218,890	222,096		(149)			5.000	4.480	MON	912	10,799	11/05/2004	01/01/2019
31403X-XJ-9	FED NATL MTG ASSOC #761281			2	1	260,109	98.4200	251,606	255,655	259,369		(185)			5.000	4.480	MON	1,065	12,715	11/05/2004	02/01/2019

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31403X-Y4-1	FED NATL MTG ASSOC #761331			2	1	226,405	100.0700	184,017	183,885	189,230		(389)			5.500	4.980	MON	843	9,976	10/05/2004	04/01/2019
31403X-Y6-6	FED NATL MTG ASSOC #761333			2	1	47,549	96.5900	39,382	40,774	41,290		(38)			4.500	4.280	MON	153	1,814	10/14/2004	04/01/2019
31403X-3K-9	FED NATL MTG ASSOC #761402			2	1	397,605	96.5900	325,345	336,844	341,016		(267)			4.500	4.160	MON	1,263	14,965	02/10/2005	05/01/2019
31403X-4D-4	FED NATL MTG ASSOC #761420			2	1	51,231	94.2400	51,177	54,302	51,806		155			4.000	5.150	MON	181	2,153	05/07/2004	05/01/2019
31403X-5G-6	FED NATL MTG ASSOC #761447			2	1	27,500	98.5300	26,394	26,789	27,340		(15)			5.000	4.080	MON	112	1,415	03/30/2004	01/01/2019
31403Y-AS-2	FED NATL MTG ASSOC #761517			2	1	156,341	94.2400	156,176	165,714	158,094		472			4.000	5.150	MON	552	6,573	05/07/2004	05/01/2019
31403Y-D3-4	FED NATL MTG ASSOC #761622			2	1	16,084	102.0900	12,500	12,244	12,676		(9)			6.500	4.410	MON	66	778	02/09/2004	12/01/2033
31403Y-JB-0	FED NATL MTG ASSOC #761758			2	1	16,865	100.1900	13,325	13,300	13,692		(29)			5.500	4.960	MON	61	722	10/05/2004	01/01/2019
31403Y-3T-8	FED NATL MTG ASSOC #762310			2	1	204,353	102.4800	174,713	170,491	176,270		(153)			6.500	6.150	MON	923	10,938	11/09/2004	10/01/2032
31404A-6L-3	FED NATL MTG ASSOC #763275			2	1	2,756,341	98.9300	2,661,704	2,690,549	2,739,396		(1,461)			5.500	4.810	MON	12,332	148,406	03/30/2004	03/01/2034
31404B-FP-2	FED NATL MTG ASSOC #763474			2	1	71,254	96.6700	71,627	74,096	71,602		58			5.000	5.610	MON	309	3,699	05/07/2004	04/01/2034
31404B-GD-8	FED NATL MTG ASSOC #763496			2	1	3,169,377	96.6700	3,106,454	3,213,564	3,174,803		1,179			5.000	5.230	MON	13,390	161,127	08/12/2004	08/01/2034
31404B-GH-9	FED NATL MTG ASSOC #763500			2	1	1,929,718	96.6700	1,891,406	1,956,621	1,933,021		718			5.000	5.230	MON	8,153	97,963	08/12/2004	08/01/2034
31404B-QV-7	FED NATL MTG ASSOC #763768			2	1	4,843,433	98.9300	4,672,504	4,723,140	4,811,919		(2,260)			5.500	4.730	MON	21,648	267,676	03/30/2004	01/01/2034
31404B-RQ-7	FED NATL MTG ASSOC #763795			2	1	1,132,467	96.6700	1,106,477	1,144,628	1,133,659		189			5.000	5.190	MON	4,769	56,585	08/12/2004	02/01/2034
31404B-T7-7	FED NATL MTG ASSOC #763874			2	1	271,776	101.9800	147,373	144,509	149,427		(120)			6.500	6.160	MON	783	8,755	11/09/2004	02/01/2034
31404C-AS-9	FED NATL MTG ASSOC #764217			2	1	351,647	96.6700	353,486	365,674	353,366		286			5.000	5.610	MON	1,524	18,625	05/07/2004	05/01/2034
31404C-GH-7	FED NATL MTG ASSOC #764400			2	1	89,868	98.5300	86,254	87,542	89,391		(47)			5.000	4.050	MON	365	4,497	03/30/2004	04/01/2019
31404C-UP-3	FED NATL MTG ASSOC #764790			2	1	285,151	98.4200	275,830	280,268	284,306		(218)			5.000	4.490	MON	1,168	13,888	11/05/2004	03/01/2019
31404C-4M-9	FED NATL MTG ASSOC #765028			2	1	117,589	100.1900	86,988	86,822	89,336		(187)			5.500	4.970	MON	398	4,686	10/05/2004	01/01/2019
31404D-JT-6	FED NATL MTG ASSOC #765374			2	1	79,892	101.9800	66,683	65,388	67,445		(49)			6.500	6.190	MON	354	4,211	06/09/2005	07/01/2034
31404D-6J-2	FED NATL MTG ASSOC #765973			2	1	276,578	102.0900	183,314	179,560	185,671		(149)			6.500	6.160	MON	973	11,199	11/09/2004	02/01/2034
31404E-C7-9	FED NATL MTG ASSOC #766094			2	1	179,618	101.9800	135,714	133,077	131,666		33			6.500	6.610	MON	721	8,432	07/12/2004	02/01/2034
31404E-FL-5	FED NATL MTG ASSOC #766171			2	1	233,509	101.9800	117,695	115,408	121,239		(144)			6.500	6.010	MON	625	6,925	07/12/2004	02/01/2034
31404E-GV-2	FED NATL MTG ASSOC #766212			2	1	347,841	101.9800	219,754	215,484	220,240		(118)			6.500	6.290	MON	1,167	13,334	07/12/2004	03/01/2034
31404E-KR-6	FED NATL MTG ASSOC #766304			2	1	153,456	101.9800	107,930	105,833	110,606		(117)			6.500	6.060	MON	573	6,659	07/12/2004	03/01/2034
31404E-MV-5	FED NATL MTG ASSOC #766372			2	1	385,168	101.9800	351,802	344,966	345,337		(9)			6.500	6.490	MON	1,869	22,210	06/09/2005	03/01/2034
31404E-N6-9	FED NATL MTG ASSOC #766413			2	1	380,376	101.9800	142,037	139,277	142,004		(68)			6.500	6.310	MON	754	7,789	07/12/2004	03/01/2034
31404E-R7-3	FED NATL MTG ASSOC #766510			2	1	459,612	101.9800	312,670	306,595	317,607		(268)			6.500	6.150	MON	1,661	19,254	07/12/2004	03/01/2034
31404E-WX-0	FED NATL MTG ASSOC #766662			2	1	318,331	101.9800	220,713	216,424	222,942		(158)			6.500	6.200	MON	1,172	13,642	06/09/2005	03/01/2034
31404F-VE-0	FED NATL MTG ASSOC #767513			2	1	193,689	96.6700	194,702	201,415	194,594		142			5.000	5.620	MON	839	9,954	05/07/2004	04/01/2034
31404F-VU-4	FED NATL MTG ASSOC #767527			2	1	1,793,045	98.9300	1,735,319	1,754,125	1,784,107		(768)			5.500	4.940	MON	8,040	95,890	02/19/2004	02/01/2034
31404F-6Z-1	FED NATL MTG ASSOC #767788			2	1	46,084	100.1900	42,224	42,143	43,383		(92)			5.500	4.970	MON	193	2,308	10/05/2004	02/01/2019
31404G-J3-6	FED NATL MTG ASSOC #768082			2	1	246,769	98.5300	238,974	242,543	246,122		(156)			5.000	4.470	MON	1,011	11,932	11/05/2004	01/01/2019
31404G-V5-7	FED NATL MTG ASSOC #768436			2	1	267,232	101.5400	258,475	254,563	265,030		(1,043)			6.000	3.590	MON	1,273	17,056	11/04/2004	05/01/2014
31404G-X9-7	FED NATL MTG ASSOC #768504			2	1	139,152	102.0900	102,381	100,285	100,101		4			6.500	6.520	MON	543	6,341	07/12/2004	01/01/2034
31404G-2M-2	FED NATL MTG ASSOC #768580			2	1	27,617	101.9800	26,701	26,183	27,119		(35)			6.500	4.390	MON	142	1,700	02/09/2004	01/01/2034
31404G-4S-7	FED NATL MTG ASSOC #768633			2	1	366,227	102.4800	340,477	332,250	335,180		(77)			6.500	6.410	MON	1,800	21,433	07/12/2004	06/01/2032
31404H-L9-8	FED NATL MTG ASSOC #769052			2	1	332,285	98.6200	319,217	323,687	331,230		(235)			5.000	3.930	MON	1,349	18,189	03/30/2004	11/01/2017
31404H-NP-0	FED NATL MTG ASSOC #769098			2	1	198,991	101.9800	111,034	108,877	109,177		(7)			6.500	6.470	MON	590	6,750	07/12/2004	06/01/2034
31404H-6Q-7	FED NATL MTG ASSOC #769579			2	1	357,836	96.6700	359,707	372,110	359,584		291			5.000	5.610	MON	1,550	18,335	05/07/2004	04/01/2034
31404J-SF-3	FED NATL MTG ASSOC #770118			2	1	691,854	96.5900	548,640	568,031	572,620		(339)			4.500	4.360	MON	2,130	25,134	07/14/2004	04/01/2019
31404J-T5-4	FED NATL MTG ASSOC #770172			2	1	323,838	101.9800	200,466	196,571	204,159		(185)			6.500	6.120	MON	1,065	12,157	07/12/2004	03/01/2034
31404J-YC-3	FED NATL MTG ASSOC #770307			2	1	34,434	101.9800	21,356	20,941	20,906		1			6.500	6.520	MON	113	1,300	07/12/2004	04/01/2034
31404J-YS-8	FED NATL MTG ASSOC #770321			2	1	4,783,634	96.6700	4,589,770	4,748,024	4,776,934		(655)			5.000	4.830	MON	19,783	234,899	03/19/2004	04/01/2034
31404K-FW-7	FED NATL MTG ASSOC #770681			2	1	410,752	98.4200	337,314	342,742	351,538		(649)			5.000	4.550	MON	1,428	16,925	08/11/2004	04/01/2019
31404K-PC-0	FED NATL MTG ASSOC #770919			2	1	29,364	101.9800	21,552	21,134	22,062		(23)			6.500	6.070	MON	114	1,336	07/12/2004	04/01/2034
31404K-PJ-5	FED NATL MTG ASSOC #770925			2	1	364,091	96.6700	365,995	378,615	365,792		267			5.000	5.620	MON	1,578	19,097	05/07/2004	04/01/2034
31404K-SU-7	FED NATL MTG ASSOC #771031			2	1	439,647	96.6700	441,946	457,184	441,700		323			5.000	5.620	MON	1,905	23,402	05/07/2004	04/01/2034
31404K-ZH-8	FED NATL MTG ASSOC #771244			2	1	15,483	100.1900	13,673	13,647	13,891		(10)			5.500	4.740	MON	63	744	02/10/2005	02/01/2019
31404L-AB-6	FED NATL MTG ASSOC #771402			2	1	189,833	102.5700	182,298	177,735	186,179		(27)			6.500	3.700	MON	963	11,538	02/09/2004	06/01/2032
31404L-2G-4	FED NATL MTG ASSOC #772175			2	1	287,972	96.6700	289,478	299,459	289,380		234			5.000	5.610	MON	1,248	15,378	05/07/2004	05/01/2034
31404M-GY-8	FED NATL MTG ASSOC #772515			2	1	20,019	96.6700	20,123	20,817	20,112		15			5.000	5.620	MON	87	1,064	05/07/2004	04/01/2034
31404N-GP-5	FED NATL MTG ASSOC #773406			2	1	398,385	96.6700	400,468	414,276	400,420		359			5.000	5.610	MON	1,726	20,533	05/07/2004	05/01/2034
31404N-K2-1	FED NATL MTG ASSOC #773513			2	1	401,942	96.5900	387,373	401,064	401,778		(52)			4.500	4.450	MON	1,504	17,902	09/27/2004	09/01/2019
31404N-NR-3	FED NATL MTG ASSOC #773600			2	1	134,407	101.9800	71,019	69,639	68,900		17			6.500	6.610	MON	377	4,193	07/12/2004	08/01/2034
31404N-QL-3	FED NATL MTG ASSOC #773659			2	1	19,083	96.6700	19,183	19,844	19,172		14			5.000	5.620	MON	83	983	05/07/2004	04/01/2034
31404P-E7-2	FED NATL MTG ASSOC #774258			2	1	528,857	96.5900	434,050	449,391	455,224		(436)			4.500	4.270	MON	1,685	19,963	10/14/2004	03/01/2019

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31404P-FL-0	FED NATL MTG ASSOC #774271			2	1	22,404	96.5900	16,719	17,310	17,529		(16)			4.500	4.280	MON	65	762	07/14/2004	04/01/2019
31404P-G5-4	FED NATL MTG ASSOC #774320			2	1	326,844	96.6700	328,553	339,882	328,442		266			5.000	5.610	MON	1,416	16,818	05/07/2004	04/01/2034
31404P-G8-8	FED NATL MTG ASSOC #774323			2	1	21,816	96.6700	21,930	22,687	21,928		20			5.000	5.610	MON	95	1,122	05/07/2004	05/01/2034
31404P-J4-4	FED NATL MTG ASSOC #774383			2	1	175,635	96.6700	176,553	182,641	176,455		129			5.000	5.620	MON	761	9,325	05/07/2004	04/01/2034
31404P-KY-6	FED NATL MTG ASSOC #774411			2	1	39,226	96.6700	39,431	40,791	39,418		32			5.000	5.610	MON	170	2,026	05/07/2004	05/01/2034
31404P-NT-4	FED NATL MTG ASSOC #774502			2	1	190,834	96.6700	191,832	198,446	191,725		140			5.000	5.620	MON	827	9,943	05/07/2004	04/01/2034
31404P-UQ-2	FED NATL MTG ASSOC #774691			2	1	628,563	101.9800	507,371	497,513	511,147		(337)			6.500	6.240	MON	2,695	31,836	07/12/2004	04/01/2034
31404P-ZY-0	FED NATL MTG ASSOC #774859			2	1	2,774,862	96.6700	2,721,496	2,815,333	2,779,367		873			5.000	5.240	MON	11,731	145,233	08/12/2004	04/01/2034
31404P-2R-1	FED NATL MTG ASSOC #774884			2	1	161,920	96.6700	162,767	168,379	162,677		119			5.000	5.620	MON	702	8,569	05/07/2004	05/01/2034
31404P-2Z-3	FED NATL MTG ASSOC #774892			2	1	117,755	102.0900	55,091	53,963	55,749		(43)			6.500	6.180	MON	292	3,239	06/09/2005	04/01/2034
31404P-3K-5	FED NATL MTG ASSOC #774902			2	1	30,818	96.6700	30,979	32,047	30,968		25			5.000	5.610	MON	134	1,582	05/07/2004	04/01/2034
31404Q-EJ-4	FED NATL MTG ASSOC #775137			2	1	1,497,824	96.6700	1,469,251	1,519,911	1,500,281		476			5.000	5.250	MON	6,333	75,114	08/12/2004	05/01/2034
31404Q-H7-7	FED NATL MTG ASSOC #775254			2	1	1,042,814	100.7500	1,027,119	1,019,478	1,040,552		(1,130)			6.000	5.070	MON	5,097	59,139	08/30/2005	05/01/2034
31404Q-M2-2	FED NATL MTG ASSOC #775377			2	1	22,337	96.6700	22,454	23,228	22,446		18			5.000	5.620	MON	97	1,150	05/07/2004	05/01/2034
31404Q-UD-9	FED NATL MTG ASSOC #775580			2	1	699,034	96.6700	702,689	726,918	702,451		569			5.000	5.610	MON	3,029	35,971	05/07/2004	05/01/2034
31404Q-WJ-4	FED NATL MTG ASSOC #775649			2	1	43,608	101.9800	30,565	29,971	31,323		(33)			6.500	6.060	MON	162	1,884	02/08/2005	05/01/2034
31404R-T2-3	FED NATL MTG ASSOC #776469			2	1	394,356	102.0900	300,998	294,833	291,707		73			6.500	6.610	MON	1,597	18,603	07/12/2004	03/01/2034
31404R-ZE-0	FED NATL MTG ASSOC #776641			2	1	30,625	101.9800	21,139	20,728	21,424		(17)			6.500	6.170	MON	112	1,299	06/09/2005	03/01/2034
31404R-4C-8	FED NATL MTG ASSOC #776719			2	1	131,208	96.6700	131,895	136,442	131,850		107			5.000	5.610	MON	569	6,752	05/07/2004	05/01/2034
31404S-AF-2	FED NATL MTG ASSOC #776806			2	1	1,150,074	96.6700	1,123,680	1,162,424	1,151,642		336			5.000	5.180	MON	4,843	61,108	08/12/2004	08/01/2034
31404S-NV-3	FED NATL MTG ASSOC #777204			2	1	3,303,032	96.5900	2,802,414	2,901,462	2,906,754		(388)			4.500	4.470	MON	10,880	129,145	07/14/2004	05/01/2019
31404S-N3-5	FED NATL MTG ASSOC #777210			2	1	26,482	96.5900	21,647	22,412	22,696		(21)			4.500	4.280	MON	84	995	07/14/2004	05/01/2019
31404T-S9-5	FED NATL MTG ASSOC #778244			2	1	331,526	96.5900	302,160	312,840	315,675		(200)			4.500	4.340	MON	1,173	8,668	05/09/2003	06/01/2019
31404T-TD-5	FED NATL MTG ASSOC #778248			2	1	16,904	96.6700	16,992	17,578	16,990		15			5.000	5.610	MON	73	857	05/07/2004	05/01/2034
31404T-3J-0	FED NATL MTG ASSOC #778501			2	1	421,455	96.5900	403,037	417,282	420,474		(187)			4.500	4.260	MON	1,565	18,611	03/30/2004	05/01/2019
31404U-QM-5	FED NATL MTG ASSOC #779060			2	1	185,845	96.6700	186,817	193,259	186,754		151			5.000	5.620	MON	805	9,553	05/07/2004	06/01/2034
31404U-TD-2	FED NATL MTG ASSOC #779148			2	1	227,944	94.2400	227,704	241,611	230,502		688			4.000	5.150	MON	805	9,596	05/07/2004	06/01/2019
31404U-ZU-7	FED NATL MTG ASSOC #779355			2	1	44,905	101.9800	33,148	32,504	33,563		(25)			6.500	6.180	MON	176	2,054	06/09/2005	06/01/2034
31404W-QP-4	FED NATL MTG ASSOC #780862			2	1	201,818	102.5700	158,380	154,416	154,950		(15)			6.500	6.460	MON	836	9,840	07/12/2004	06/01/2031
31404W-RJ-7	FED NATL MTG ASSOC #780889			2	1	1,987,208	96.6700	1,997,600	2,066,477	1,997,362		1,790			5.000	5.610	MON	8,610	105,309	05/07/2004	05/01/2034
31404W-SP-2	FED NATL MTG ASSOC #780926			2	1	266,299	96.6700	267,692	276,922	267,666		240			5.000	5.610	MON	1,154	13,703	05/07/2004	05/01/2034
31404W-VR-4	FED NATL MTG ASSOC #781024			2	1	46,912	96.6700	47,158	48,784	47,132		34			5.000	5.620	MON	203	2,404	05/07/2004	05/01/2034
31404W-VU-7	FED NATL MTG ASSOC #781027			2	1	390,154	96.6700	392,194	405,717	392,152		353			5.000	5.610	MON	1,690	20,143	05/07/2004	05/01/2034
31404W-WF-9	FED NATL MTG ASSOC #781046			2	1	5,230,081	96.6700	5,110,054	5,286,247	5,236,529		1,222			5.000	5.180	MON	22,026	269,104	08/12/2004	05/01/2034
31404W-XQ-4	FED NATL MTG ASSOC #781087			2	1	151,241	101.9800	116,660	114,393	118,682		(103)			6.500	6.130	MON	620	7,267	06/09/2005	06/01/2034
31404X-UP-7	FED NATL MTG ASSOC #781890			2	1	605,416	93.7400	573,332	611,635	581,756		1,462			4.500	5.320	MON	2,294	27,427	04/11/2005	02/01/2035
31405C-M8-9	FED NATL MTG ASSOC #785283			2	1	203,324	101.9800	177,770	174,316	173,601		16			6.500	6.540	MON	944	11,170	07/12/2004	07/01/2034
31405C-NE-5	FED NATL MTG ASSOC #785289			2	1	13,097	101.9800	8,359	8,197	8,502		(7)			6.500	6.140	MON	44	509	06/09/2005	09/01/2034
31405D-QP-5	FED NATL MTG ASSOC #786262			2	1	514,515	101.3700	496,833	490,124	509,008		(1,478)			6.000	4.410	MON	2,451	28,667	11/04/2004	07/01/2019
31405D-2H-9	FED NATL MTG ASSOC #786576			2	1	180,211	101.9800	120,597	118,253	122,368		(98)			6.500	6.160	MON	641	7,386	06/09/2005	07/01/2034
31405D-7D-3	FED NATL MTG ASSOC #786692			2	1	107,734	101.9800	68,201	66,876	68,348		(34)			6.500	6.280	MON	362	4,139	06/09/2005	08/01/2034
31405E-CU-7	FED NATL MTG ASSOC #786783			2	1	350,698	101.3700	343,322	338,685	348,686		(828)			6.000	4.850	MON	1,693	99,065	04/06/2005	08/01/2019
31405E-UD-5	FED NATL MTG ASSOC #787280			2	1	232,919	101.9800	194,516	190,736	188,712		46			6.500	6.610	MON	1,033	12,214	07/12/2004	07/01/2034
31405E-4F-9	FED NATL MTG ASSOC #787522			2	1	592,731	101.9800	437,677	429,173	444,760		(1,624)			6.500	4.830	MON	2,325	26,248	02/08/2005	09/01/2034
31405E-5P-6	FED NATL MTG ASSOC #787554			2	1	1,030,031	100.7000	794,950	789,432	812,543		(556)			6.000	5.730	MON	3,947	46,379	04/07/2005	02/01/2035
31405H-UE-6	FED NATL MTG ASSOC #789981			2	1	205,355	101.9800	133,495	130,901	135,362		(106)			6.500	6.170	MON	709	8,144	11/09/2004	08/01/2034
31405J-SM-7	FED NATL MTG ASSOC #790824			2	1	206,340	101.9800	156,175	153,141	158,361		(123)			6.500	6.170	MON	830	9,705	11/09/2004	09/01/2034
31405J-UG-7	FED NATL MTG ASSOC #790883			2	1	1,925,227	100.7500	1,896,250	1,882,143	1,920,436		(2,913)			6.000	5.270	MON	9,411	111,160	08/30/2005	09/01/2034
31405J-6X-7	FED NATL MTG ASSOC #791186			2	1	2,409,717	101.9800	2,444,955	2,397,448	2,409,423		(294)			6.500	6.360	MON	12,986	63,697	07/07/2006	08/01/2034
31405K-D5-7	FED NATL MTG ASSOC #791324			2	1	540,645	100.7500	432,848	429,628	443,410		(340)			6.000	5.690	MON	2,148	25,366	04/07/2005	09/01/2034
31405K-NA-5	FED NATL MTG ASSOC #791585			2	1	2,216,536	100.7500	2,183,175	2,166,934	2,210,606		(3,705)			6.000	5.280	MON	10,835	127,568	08/30/2005	09/01/2034
31405L-3W-7	FED NATL MTG ASSOC #792913			2	1	36,618	101.9800	27,477	26,943	27,903		(23)			6.500	6.160	MON	146	1,706	06/09/2005	10/01/2034
31405M-SS-7	FED NATL MTG ASSOC #793529			2	1	101,627	101.9800	63,627	62,391	64,476		(49)			6.500	6.170	MON	338	3,883	06/09/2005	08/01/2034
31405P-JN-1	FED NATL MTG ASSOC #795069			2	1	145,541	101.9800	107,569	105,479	107,301		(42)			6.500	6.330	MON	571	6,654	06/09/2005	10/01/2034
31405Q-ES-3	FED NATL MTG ASSOC #795845			2	1	285,716	101.9800	217,867	213,634	220,988		(173)			6.500	6.160	MON	1,157	13,550	06/09/2005	09/01/2034
31405Q-T6-5	FED NATL MTG ASSOC #796273			2	1	3,914,676	100.8400	3,859,340	3,827,072	3,902,834		(7,699)			6.000	5.300	MON	19,135	227,572	08/30/2005	12/01/2034
31405R-MR-4	FED NATL MTG ASSOC #796968			2	1	3,997,556	100.7500	3,937,388	3,908,097	3,987,610		(6,048)			6.000	5.270	MON	19,540	229,594	08/30/2005	10/01/2034
31405R-7F-7	FED NATL MTG ASSOC #797494			2	1	311,623	93.7400	284,101	303,081	291,294		305			4.500	4.850	MON	1,137	13,568	04/11/2005	03/01/2035

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31405S-ED-2	FED NATL MTG ASSOC #797632			2	1	454,208	93.7400	420,986	449,111	431,915		435			4.500	4.840	MON	1,684	20,139	10/07/2005	08/01/2035
31405S-FB-5	FED NATL MTG ASSOC #797662			2	1	85,924	93.7400	88,715	94,642	86,148		224			4.500	5.970	MON	355	1,767	06/19/2006	09/01/2035
31405S-F3-3	FED NATL MTG ASSOC #797686			2	1	444,368	93.7400	60,377	64,411	60,268		120			4.500	5.480	MON	242	1,888	06/19/2006	10/01/2035
31405S-LE-2	FED NATL MTG ASSOC #797825			2	1	68,995	96.4800	52,799	54,726	55,211		(33)			4.500	4.350	MON	205	2,415	09/15/2005	04/01/2020
31405T-MG-4	FED NATL MTG ASSOC #798759			2	1	903,560	100.7500	889,960	883,340	900,985		(1,644)			6.000	5.290	MON	4,417	51,770	08/30/2005	11/01/2034
31405U-DR-7	FED NATL MTG ASSOC #799412			2	1	44,902	98.4200	37,085	37,681	38,655		(69)			5.000	4.560	MON	157	1,860	08/11/2004	10/01/2019
31405U-2L-2	FED NATL MTG ASSOC #800079			2	1	4,104,485	100.7500	4,042,707	4,012,633	4,092,097		(8,053)			6.000	5.300	MON	20,063	235,628	08/30/2005	11/01/2034
31405V-JZ-1	FED NATL MTG ASSOC #800480			2	1	252,426	98.4200	244,175	248,104	251,472		(303)			5.000	4.530	MON	1,034	12,347	11/05/2004	11/01/2019
31405V-M3-8	FED NATL MTG ASSOC #800578			2	1	272,550	98.4200	263,641	267,883	271,520		(327)			5.000	4.530	MON	1,116	13,711	11/05/2004	10/01/2019
31405Y-WC-1	FED NATL MTG ASSOC #803543			2	1	113,661	101.9800	111,703	109,532	112,057		(58)			6.500	6.270	MON	593	7,112	06/09/2005	11/01/2034
31406A-XY-3	FED NATL MTG ASSOC #804495			2	1	3,729,298	100.7500	3,673,168	3,645,843	3,718,052		(7,311)			6.000	5.300	MON	18,229	214,521	08/30/2005	12/01/2034
31406A-7A-4	FED NATL MTG ASSOC #804689			2	1	3,716,684	100.7500	3,660,743	3,633,511	3,704,873		(7,795)			6.000	5.310	MON	18,168	211,293	08/30/2005	12/01/2034
31406C-LP-1	FED NATL MTG ASSOC #805934			2	1	109,710	100.7500	108,059	107,255	109,379		(215)			6.000	5.300	MON	536	6,065	08/30/2005	12/01/2034
31406C-M6-2	FED NATL MTG ASSOC #805981			2	1	303,871	101.9800	221,175	216,877	224,274		(173)			6.500	6.170	MON	1,175	13,684	11/09/2004	11/01/2034
31406D-PC-4	FED NATL MTG ASSOC #806919			2	1	1,268,956	100.7500	1,249,856	1,240,559	1,265,126		(2,490)			6.000	5.300	MON	6,203	73,799	08/30/2005	12/01/2034
31406E-TP-9	FED NATL MTG ASSOC #807958			2	1	2,582,439	100.7500	2,543,570	2,524,648	2,574,222		(5,422)			6.000	5.310	MON	12,623	149,494	08/30/2005	01/01/2035
31406E-TQ-7	FED NATL MTG ASSOC #807959	C		2	1	8,183,096	98.9300	7,934,203	8,020,186	8,154,182		(10,235)			5.500	5.000	MON	73,651	399,703	01/21/2005	01/01/2035
31406E-WL-4	FED NATL MTG ASSOC #808051			2	1	644,278	93.7400	665,202	709,642	645,666		1,389			4.500	6.130	MON	2,661	13,240	06/19/2006	02/01/2035
31406E-3F-9	FED NATL MTG ASSOC #808198			2	1	612,640	93.7400	554,010	591,022	559,889		787			4.500	4.990	MON	2,216	26,391	04/11/2005	03/01/2035
31406F-GW-5	FED NATL MTG ASSOC #808513			2	1	575,993	96.4800	494,054	512,081	516,448		(294)			4.500	4.360	MON	1,920	14,059	05/09/2003	03/01/2020
31406G-BS-7	FED NATL MTG ASSOC #809249			2	1	790,644	100.7500	576,676	572,386	588,592		(391)			6.000	5.730	MON	2,862	33,412	01/05/2005	01/01/2035
31406G-GT-0	FED NATL MTG ASSOC #809410			2	1	2,083,988	101.9100	2,112,899	2,073,378	2,083,612		(376)			6.500	6.360	MON	11,231	55,014	07/07/2006	02/01/2035
31406G-SN-0	FED NATL MTG ASSOC #809725			2	1	308,014	93.7400	289,219	308,541	288,061		520			4.500	5.110	MON	1,157	13,802	04/11/2005	02/01/2035
31406G-ZB-8	FED NATL MTG ASSOC #809938			2	1	316,141	93.7400	277,396	295,928	284,978		286			4.500	4.830	MON	1,110	13,226	04/11/2005	03/01/2035
31406G-3G-2	FED NATL MTG ASSOC #809999			2	1	301,624	93.7400	281,683	300,502	281,778		913			4.500	5.550	MON	1,127	13,470	04/11/2005	03/01/2035
31406H-SN-3	FED NATL MTG ASSOC #810953			2	1	1,398,441	96.4800	1,212,063	1,256,289	1,265,413		(618)			4.500	4.380	MON	4,711	34,541	05/09/2003	04/01/2020
31406K-J6-8	FED NATL MTG ASSOC #812185			2	1	303,933	93.7400	282,021	300,862	286,261		376			4.500	4.940	MON	1,128	13,472	04/11/2005	02/01/2035
31406K-P3-8	FED NATL MTG ASSOC #812342			2	1	48,500	101.9100	40,165	39,414	40,197		(18)			6.500	6.310	MON	213	2,518	06/09/2005	03/01/2035
31406K-QJ-2	FED NATL MTG ASSOC #812357			2	1	45,000	101.9100	39,129	38,397	39,433		(23)			6.500	6.240	MON	208	2,467	06/09/2005	04/01/2035
31406L-G9-3	FED NATL MTG ASSOC #813024			2	1	635,519	96.4800	526,855	546,078	550,138		(273)			4.500	4.380	MON	2,048	14,906	05/09/2003	03/01/2020
31406M-HB-5	FED NATL MTG ASSOC #813926			2	1	47,857	99.9800	41,293	41,300	42,532		(78)			5.500	5.020	MON	189	1,952	10/05/2004	11/01/2020
31406M-HH-2	FED NATL MTG ASSOC #813932			2	1	3,865,597	96.4800	59,406	61,573	62,155		(38)			4.500	4.350	MON	231	33,070	10/06/2005	11/01/2020
31406M-H6-6	FED NATL MTG ASSOC #813953			2	1	756,111	99.9800	36,699	36,706	37,805		(69)			5.500	5.020	MON	168	1,348	10/05/2004	12/01/2020
31406M-SQ-0	FED NATL MTG ASSOC #814227			2	1	216,719	96.4800	154,660	160,304	161,454		(93)			4.500	4.330	MON	601	4,259	05/09/2003	03/01/2020
31406M-WL-6	FED NATL MTG ASSOC #814351			2	1	302,954	93.7400	283,628	302,577	284,487		930			4.500	5.510	MON	1,135	13,537	04/11/2005	03/01/2035
31406M-Y6-7	FED NATL MTG ASSOC #814433			2	1	298,474	93.7400	276,842	295,337	275,954		490			4.500	5.100	MON	1,108	13,206	04/11/2005	03/01/2035
31406M-2F-2	FED NATL MTG ASSOC #814474			2	1	296,535	93.8800	275,030	292,963	273,524		491			4.500	5.110	MON	1,099	13,094	04/11/2005	03/01/2035
31406M-4F-0	FED NATL MTG ASSOC #814522			2	1	610,317	93.7400	555,957	593,099	558,891		866			4.500	5.030	MON	2,224	26,482	04/11/2005	04/01/2035
31406N-BE-3	FED NATL MTG ASSOC #814637			2	1	304,744	93.7400	288,704	307,992	287,552		514			4.500	5.110	MON	1,155	13,802	04/11/2005	04/01/2035
31406N-4D-3	FED NATL MTG ASSOC #815420			2	1	1,208,628	93.7400	1,208,960	1,289,728	1,180,230		2,482			4.500	5.930	MON	4,836	31,370	06/19/2006	02/01/2035
31406N-4S-0	FED NATL MTG ASSOC #815433			2	1	169,011	96.4800	149,624	155,084	155,985		(62)			4.500	4.400	MON	582	4,279	05/09/2003	02/01/2020
31406P-UZ-0	FED NATL MTG ASSOC #816100			2	1	625,123	93.7400	609,646	650,375	627,803		1,172			4.500	5.100	MON	2,439	29,226	03/03/2005	03/01/2035
31406P-V8-9	FED NATL MTG ASSOC #816139			2	1	1,169,152	98.3100	1,198,800	1,219,404	1,171,414		2,262			5.000	5.930	MON	5,081	25,172	06/28/2006	02/01/2021
31406P-6Q-7	FED NATL MTG ASSOC #816379			2	1	129,429	96.4800	112,152	116,245	117,302		(70)			4.500	4.350	MON	436	3,197	05/09/2003	05/01/2020
31406R-G2-5	FED NATL MTG ASSOC #817517			2	1	1,007,817	96.4800	38,389	39,790	40,080		(19)			4.500	4.380	MON	149	8,879	10/06/2005	09/01/2020
31406R-QZ-1	FED NATL MTG ASSOC #817772			2	1	1,176,653	102.6500	1,181,298	1,150,848	1,174,612		(2,040)			7.000	6.400	MON	6,713	32,479	07/07/2006	07/01/2036
31406S-TE-3	FED NATL MTG ASSOC #818749			2	1	1,929,513	101.9800	1,957,729	1,919,690	1,929,184		(329)			6.500	6.360	MON	10,398	51,581	07/07/2006	02/01/2035
31406S-3A-9	FED NATL MTG ASSOC #818993			2	1	26,851	101.9100	15,110	14,827	15,360		(12)			6.500	6.150	MON	80	904	06/09/2005	03/01/2035
31406T-JC-6	FED NATL MTG ASSOC #819359			2	1	308,274	93.7400	298,458	318,398	297,272		534			4.500	5.110	MON	1,194	14,292	04/11/2005	03/01/2035
31406T-JE-2	FED NATL MTG ASSOC #819361			2	1	304,547	93.7400	288,812	308,107	287,659		512			4.500	5.110	MON	1,155	13,795	04/11/2005	04/01/2035
31406T-JS-1	FED NATL MTG ASSOC #819373			2	1	865,291	96.4800	73,483	76,165	76,898		(69)			4.500	4.250	MON	286	8,980	02/10/2005	03/01/2020
31406U-B4-9	FED NATL MTG ASSOC #820059			2	1	234,307	101.9100	193,144	189,532	196,032		(148)			6.500	6.170	MON	1,027	12,122	06/09/2005	04/01/2035
31406U-T7-3	FED NATL MTG ASSOC #820574			2	1	1,086,138	93.7400	1,121,412	1,196,331	1,088,594		2,456			4.500	6.000	MON	4,486	22,137	06/19/2006	04/01/2035
31406V-RX-6	FED NATL MTG ASSOC #821402			2	1	17,163	102.6600	17,233	16,787	17,142		(21)			7.000	6.300	MON	98	475	07/07/2006	06/01/2035
31406X-E3-2	FED NATL MTG ASSOC #822854			2	1	316,021	93.7400	291,459	310,931	303,705		393			4.500	4.880	MON	1,166	13,947	04/11/2005	05/01/2035
31406X-K3-5	FED NATL MTG ASSOC #823014			2	1	614,964	93.7400	573,643	611,967	580,775		787			4.500	4.970	MON	2,295	27,404	04/11/2005	05/01/2035
31406Y-DB-3	FED NATL MTG ASSOC #823698			2	1	466,564	99.9800	29,417	29,422	30,280		(56)			5.500	5.020	MON	135	1,247	10/05/2004	07/01/2020
31406Y-KK-5	FED NATL MTG ASSOC #823898			2	1	1,030,053	100.7000	778,110	772,709	795,355		(537)			6.000	5.730	MON	3,864	45,230	04/07/2005	05/01/2035

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31406Y-6A-3	FED NATL MTG ASSOC #824465			2	1	389,462	96.4800	30,637	31,755	31,972		(15)			4.500	4.390	MON	119	4,003	09/15/2005	05/01/2020
31407A-FQ-9	FED NATL MTG ASSOC #824675			2	1	932,290	96.4800	27,642	28,650	28,832		(12)			4.500	4.400	MON	107	13,654	05/09/2003	11/01/2020
31407A-FU-0	FED NATL MTG ASSOC #824679			2	1	244,128	101.9100	113,212	111,095	113,218		(47)			6.500	6.310	MON	602	6,527	06/09/2005	05/01/2035
31407A-F3-0	FED NATL MTG ASSOC #824686			2	1	497,147	96.4800	458,217	474,936	478,062		(209)			4.500	4.390	MON	1,781	13,177	05/09/2003	05/01/2020
31407A-2K-6	FED NATL MTG ASSOC #825278			2	1	971,214	96.5700	69,791	72,267	70,883		34			5.000	5.170	MON	301	14,769	04/05/2005	07/01/2035
31407A-6D-8	FED NATL MTG ASSOC #825368			2	1	595,092	99.9800	27,952	27,957	28,440		(31)			5.500	5.210	MON	128	1,144	07/31/2004	07/01/2020
31407B-RP-6	FED NATL MTG ASSOC #825894			2	1	25,833	99.9800	23,108	23,112	23,802		(44)			5.500	5.010	MON	106	1,097	10/05/2004	09/01/2020
31407B-RT-8	FED NATL MTG ASSOC #825898			2	1	719,517	96.4800	84,620	87,708	88,557		(208)			4.500	4.340	MON	329	11,394	05/09/2003	09/01/2020
31407C-NX-1	FED NATL MTG ASSOC #826706			2	1	164,006	93.7400	169,332	180,645	164,419		413			4.500	5.980	MON	677	3,380	06/19/2006	08/01/2035
31407C-N4-5	FED NATL MTG ASSOC #826711			2	1	1,006,562	96.4800	26,095	27,047	27,213		(11)			4.500	4.400	MON	101	8,398	10/06/2005	08/01/2020
31407C-Q9-1	FED NATL MTG ASSOC #826780			2	1	62,444	99.9800	51,568	51,577	52,903		(86)			5.500	5.080	MON	236	2,426	07/31/2004	08/01/2020
31407C-T7-2	FED NATL MTG ASSOC #826874			2	1	1,589,493	96.4800	48,008	49,759	50,120		(24)			4.500	4.380	MON	187	13,509	10/06/2005	08/01/2020
31407C-XD-4	FED NATL MTG ASSOC #826976			2	1	960,856	100.7000	625,800	621,456	636,528		(354)			6.000	5.780	MON	3,107	35,867	04/07/2005	06/01/2035
31407C-XQ-5	FED NATL MTG ASSOC #826987			2	1	197,075	102.0900	168,925	165,466	170,068		(104)			6.500	6.230	MON	896	10,615	06/09/2005	06/01/2035
31407D-TE-5	FED NATL MTG ASSOC #827749			2	1	52,022	93.8400	53,773	57,300	52,151		129			4.500	6.010	MON	215	1,073	06/19/2006	06/01/2035
31407D-6B-6	FED NATL MTG ASSOC #828066			2	1	152,491	101.9100	105,805	103,826	107,340		(79)			6.500	6.180	MON	562	6,513	06/09/2005	06/01/2035
31407E-AD-5	FED NATL MTG ASSOC #828104			2	1	519,102	100.7000	386,734	384,050	396,385		(291)			6.000	5.700	MON	1,920	22,453	04/07/2005	07/01/2035
31407E-PR-8	FED NATL MTG ASSOC #828532			2	1	73,787	93.7400	66,058	70,471	67,773		69			4.500	4.840	MON	264	3,148	10/07/2005	07/01/2035
31407E-S2-0	FED NATL MTG ASSOC #828637			2	1	1,007,411	96.4800	22,616	23,441	23,704		(18)			4.500	4.320	MON	88	8,103	09/15/2005	07/01/2020
31407F-A5-9	FED NATL MTG ASSOC #829028			2	1	476,846	96.4800	42,127	43,664	44,097		(29)			4.500	4.340	MON	164	5,050	10/06/2005	07/01/2020
31407F-BD-1	FED NATL MTG ASSOC #829036			2	1	593,223	99.9800	33,342	33,348	33,966		(40)			5.500	5.190	MON	153	1,413	10/31/2003	07/01/2020
31407F-CF-5	FED NATL MTG ASSOC #829070			2	1	1,717,453	96.4800	64,930	67,300	68,044		(49)			4.500	4.320	MON	252	17,919	10/06/2005	09/01/2020
31407F-DK-3	FED NATL MTG ASSOC #829106			2	1	1,007,818	96.4800	22,217	23,028	23,196		(11)			4.500	4.380	MON	86	8,153	10/06/2005	10/01/2020
31407F-DP-2	FED NATL MTG ASSOC #829110			2	1	1,553,950	96.4800	51,291	53,162	53,488		(21)			4.500	4.400	MON	199	13,387	10/06/2005	10/01/2020
31407F-ER-7	FED NATL MTG ASSOC #829144			2	1	43,348	93.7400	44,756	47,746	43,465		117			4.500	5.970	MON	179	891	06/19/2006	10/01/2035
31407F-LA-6	FED NATL MTG ASSOC #829321			2	1	444,594	93.7400	42,103	44,916	42,866		51			4.500	4.910	MON	168	1,846	10/07/2005	09/01/2035
31407F-RQ-5	FED NATL MTG ASSOC #829495			2	1	36,652	98.3100	30,217	30,737	31,506		(51)			5.000	4.590	MON	128	1,520	04/14/2005	07/01/2020
31407F-UG-3	FED NATL MTG ASSOC #829583			2	1	69,692	93.7400	71,956	76,763	69,862		170			4.500	5.990	MON	288	1,438	06/19/2006	07/01/2035
31407H-L5-3	FED NATL MTG ASSOC #831148			2	1	384,788	100.7000	352,498	350,051	359,940		(227)			6.000	5.740	MON	1,750	20,890	04/07/2005	12/01/2035
31407J-LN-0	FED NATL MTG ASSOC #832033			2	1	65,902	99.9800	56,089	56,099	57,735		(107)			5.500	5.020	MON	257	2,648	10/05/2004	07/01/2020
31407J-PL-0	FED NATL MTG ASSOC #832127			2	1	89,409	101.9100	88,254	86,603	88,314		(38)			6.500	6.310	MON	469	5,624	06/09/2005	07/01/2035
31407J-UY-6	FED NATL MTG ASSOC #832299			2	1	512,418	99.9800	27,451	27,456	28,235		(50)			5.500	5.030	MON	126	1,112	07/31/2004	08/01/2020
31407J-2G-6	FED NATL MTG ASSOC #832475			2	1	1,009,776	96.4800	44,770	46,404	46,827		(28)			4.500	4.350	MON	174	9,096	10/06/2005	08/01/2020
31407K-PV-5	FED NATL MTG ASSOC #833036			2	1	3,923,631	96.4800	81,945	84,935	85,613		(44)			4.500	4.370	MON	319	34,592	10/06/2005	09/01/2020
31407L-DM-6	FED NATL MTG ASSOC #833608			2	1	14,596,346	102.6600	14,349,603	13,978,245	14,478,796		(117,550)			7.000	5.510	MON	81,540	877,114	01/12/2006	12/01/2035
31407L-DV-6	FED NATL MTG ASSOC #833616			2	1	1,454,095	102.6600	1,459,990	1,422,207	1,450,998		(3,098)			7.000	6.160	MON	8,296	40,801	07/07/2006	01/01/2036
31407L-HL-4	FED NATL MTG ASSOC #833735			2	1	74,255	96.4800	64,163	66,504	67,168		(45)			4.500	4.340	MON	249	1,828	05/09/2003	07/01/2020
31407M-DG-7	FED NATL MTG ASSOC #834503			2	1	864,759	96.4800	129,726	134,459	135,419		(83)			4.500	4.330	MON	504	14,177	05/09/2003	07/01/2020
31407M-TX-3	FED NATL MTG ASSOC #834966			2	1	269,566	102.6600	270,659	263,654	269,235		(330)			7.000	6.300	MON	1,538	7,480	07/07/2006	07/01/2035
31407M-ZE-8	FED NATL MTG ASSOC #835141			2	1	2,874,080	93.7400	332,025	354,207	339,763		362			4.500	4.870	MON	1,328	14,564	10/07/2005	10/01/2035
31407M-4E-2	FED NATL MTG ASSOC #835221			2	1	2,981,448	96.4800	70,723	73,304	74,023		(48)			4.500	4.340	MON	275	43,599	05/09/2003	08/01/2020
31407M-4L-6	FED NATL MTG ASSOC #835227			2	1	51,316	98.3100	43,192	43,934	45,033		(72)			5.000	4.600	MON	183	2,174	04/14/2005	08/01/2020
31407N-FE-8	FED NATL MTG ASSOC #835465			2	1	1,006,562	96.4800	21,476	22,260	22,396		(9)			4.500	4.400	MON	83	8,166	10/06/2005	09/01/2020
31407N-QL-0	FED NATL MTG ASSOC #835759			2	1	389,319	93.7400	401,963	428,818	390,300		981			4.500	5.970	MON	1,608	8,003	06/19/2006	08/01/2035
31407N-QM-8	FED NATL MTG ASSOC #835760			2	1	377,453	93.7400	389,711	415,747	378,571		1,118			4.500	6.110	MON	1,559	7,758	06/19/2006	09/01/2035
31407N-4F-7	FED NATL MTG ASSOC #836122			2	1	1,412,535	93.7400	1,441,907	1,538,238	1,417,756		5,221			4.500	5.800	MON	5,768	44,146	04/07/2006	10/01/2035
31407N-5T-6	FED NATL MTG ASSOC #836158			2	1	26,658	99.9800	23,837	23,842	24,171		(21)			5.500	5.270	MON	109	1,135	06/10/2004	08/01/2020
31407P-AW-8	FED NATL MTG ASSOC #836221			2	1	621,300	99.9800	24,001	24,005	24,632		(40)			5.500	5.080	MON	110	983	07/31/2004	10/01/2020
31407P-B3-1	FED NATL MTG ASSOC #836258			2	1	74,493	99.9800	61,247	61,258	62,813		(99)			5.500	5.090	MON	281	2,878	07/31/2004	10/01/2020
31407P-JZ-2	FED NATL MTG ASSOC #836480			2	1	984,232	100.7000	522,162	518,538	531,041		(288)			6.000	5.780	MON	2,593	41,395	04/07/2005	10/01/2035
31407P-XF-0	FED NATL MTG ASSOC #836878			2	1	931,750	96.4800	54,864	56,866	57,295		(28)			4.500	4.380	MON	213	8,910	10/06/2005	10/01/2020
31407P-ZX-9	FED NATL MTG ASSOC #836958			2	1	633,780	93.7400	552,746	589,674	564,309		659			4.500	4.960	MON	2,211	24,862	06/19/2006	10/01/2035
31407P-5C-8	FED NATL MTG ASSOC #837043			2	1	952,520	98.3100	867,821	882,736	904,860		(1,432)			5.000	4.600	MON	3,678	43,966	04/14/2005	10/01/2020
31407Q-C6-1	FED NATL MTG ASSOC #837193			2	1	237,192	98.3100	243,207	247,387	237,641		449			5.000	5.930	MON	1,031	5,132	06/28/2006	02/01/2021
31407Q-D8-6	FED NATL MTG ASSOC #837227			2	1	2,672,799	96.4800	63,055	65,356	65,846		(32)			4.500	4.380	MON	245	21,857	10/06/2005	08/01/2020
31407R-QM-9	FED NATL MTG ASSOC #838460			2	1	2,072,441	100.7000	1,785,830	1,773,434	1,836,094		(1,467)			6.000	5.670	MON	8,867	105,285	04/07/2005	09/01/2035
31407R-RA-4	FED NATL MTG ASSOC #838481			2	1	828,431	99.9800	39,473	39,480	40,392		(58)			5.500	5.120	MON	181	1,626	07/31/2004	09/01/2020
31407R-2D-5	FED NATL MTG ASSOC #838772			2	1	409,825	93.7400	423,135	451,404	410,929		1,104			4.500	5.970	MON	1,693	8,317	06/19/2006	10/01/2035

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31407S-DC-3	FED NATL MTG ASSOC #838999			2	1	1,469,107	99.9800	55,662	55,672	56,987		(85)			5.500	5.110	MON	255	2,216	07/31/2004	08/01/2020
31407S-JP-8	FED NATL MTG ASSOC #839170			2	1	1,029,968	100.7000	25,255	25,080	25,814		(17)			6.000	5.730	MON	125	24,948	04/07/2005	11/01/2035
31407S-LV-2	FED NATL MTG ASSOC #839240			2	1	250,298	93.7400	255,502	272,572	251,294		996			4.500	5.870	MON	1,022	7,091	04/07/2006	09/01/2035
31407S-ND-0	FED NATL MTG ASSOC #839288			2	1	4,038,573	96.4800	116,575	120,829	121,882		(69)			4.500	4.360	MON	453	58,855	05/09/2003	09/01/2020
31407S-PL-0	FED NATL MTG ASSOC #839327			2	1	13,045	102.6600	13,098	12,759	13,026		(18)			7.000	6.330	MON	74	357	07/07/2006	10/01/2035
31407S-TX-0	FED NATL MTG ASSOC #839466			2	1	443,665	93.7400	458,074	488,677	444,860		1,194			4.500	6.010	MON	1,833	9,126	06/19/2006	09/01/2035
31407T-2F-6	FED NATL MTG ASSOC #840574			2	1	740,362	96.4800	41,819	43,344	43,661		(21)			4.500	4.380	MON	163	6,967	10/06/2005	10/01/2020
31407U-M3-8	FED NATL MTG ASSOC #841078			2	1	25,701	99.9800	21,369	21,373	22,012		(41)			5.500	5.010	MON	98	1,006	10/05/2004	09/01/2020
31407U-M4-6	FED NATL MTG ASSOC #841079			2	1	670,280	93.7400	33,165	35,381	33,939		36			4.500	4.860	MON	133	1,446	10/07/2005	09/01/2035
31407V-CM-5	FED NATL MTG ASSOC #841676			2	1	37,636	98.3100	30,938	31,470	32,259		(51)			5.000	4.600	MON	131	1,553	04/14/2005	09/01/2020
31407V-TY-1	FED NATL MTG ASSOC #842167			2	1	30,648	98.3100	24,682	25,106	25,735		(41)			5.000	4.600	MON	105	1,236	04/14/2005	10/01/2020
31407V-X6-7	FED NATL MTG ASSOC #842301			2	1	1,729,277	101.9100	1,753,267	1,720,472	1,728,863		(414)			6.500	6.370	MON	9,319	44,249	07/07/2006	09/01/2035
31407W-V9-1	FED NATL MTG ASSOC #843140			2	1	1,767,290	101.9100	1,791,808	1,758,293	1,766,823		(468)			6.500	6.370	MON	9,524	47,586	07/07/2006	11/01/2035
31407W-4N-0	FED NATL MTG ASSOC #843329			2	1	255,933	96.5700	265,680	275,105	256,556		623			5.000	6.250	MON	1,146	5,689	06/28/2006	10/01/2035
31407X-DP-3	FED NATL MTG ASSOC #843510			2	1	924,839	96.4800	87,637	90,835	91,534		(46)			4.500	4.380	MON	341	14,227	05/09/2003	11/01/2020
31407X-EF-4	FED NATL MTG ASSOC #843534			2	1	449,268	101.9100	455,483	446,963	449,145		(123)			6.500	6.370	MON	2,421	11,950	07/07/2006	11/01/2035
31407Y-LC-1	FED NATL MTG ASSOC #844623			2	1	580,045	99.9800	29,260	29,265	29,766		(31)			5.500	5.220	MON	134	1,166	07/31/2004	12/01/2020
31407Y-RS-0	FED NATL MTG ASSOC #844797			2	1	296,807	93.7400	306,447	326,920	297,711		904			4.500	6.100	MON	1,226	6,101	06/19/2006	10/01/2035
31407Y-VU-0	FED NATL MTG ASSOC #844927			2	1	2,012,263	98.8600	189,373	191,561	192,907		(32)			5.500	5.440	MON	878	22,193	04/07/2005	12/01/2035
31407Y-4K-2	FED NATL MTG ASSOC #845126			2	1	643,228	98.3100	45,023	45,797	46,945		(73)			5.000	4.600	MON	191	2,044	04/14/2005	12/01/2020
31407Y-4Q-9	FED NATL MTG ASSOC #845131			2	1	664,321	96.4800	274,376	284,388	287,106		(175)			4.500	4.350	MON	1,066	12,514	05/09/2003	12/01/2020
31407Y-4R-7	FED NATL MTG ASSOC #845132			2	1	726,507	98.3100	139,902	142,306	145,872		(228)			5.000	4.600	MON	593	6,381	04/14/2005	12/01/2020
31407Y-7K-9	FED NATL MTG ASSOC #845198			2	1	800,948	101.9100	812,060	796,871	800,736		(212)			6.500	6.370	MON	4,316	20,978	07/07/2006	11/01/2035
31408A-HH-6	FED NATL MTG ASSOC #845432			2	1	509,499	99.9900	83,164	83,176	85,608		(151)			5.500	5.040	MON	381	3,522	10/05/2004	02/01/2021
31408A-KG-4	FED NATL MTG ASSOC #845495			2	1	511,861	98.3000	524,775	533,862	512,901		1,040			5.000	5.890	MON	2,224	20,367	06/28/2006	06/01/2021
31408B-LR-7	FED NATL MTG ASSOC #846436			2	1	855,873	99.9900	138,747	138,768	142,244		(215)			5.500	5.100	MON	636	5,885	06/10/2004	01/01/2021
31408B-QF-8	FED NATL MTG ASSOC #846554			2	1	534,379	102.6600	536,546	522,660	533,561		(818)			7.000	6.350	MON	3,049	14,998	07/07/2006	12/01/2035
31408C-PH-3	FED NATL MTG ASSOC #847424			2	1	719,030	98.3100	70,675	71,889	73,690		(116)			5.000	4.600	MON	300	3,424	04/14/2005	11/01/2020
31408D-QC-1	FED NATL MTG ASSOC #848351			2	1	624,593	96.4800	31,932	33,097	33,411		(20)			4.500	4.350	MON	124	9,483	05/09/2003	11/01/2020
31408D-SB-1	FED NATL MTG ASSOC #848414			2	1	70,350	99.9800	60,196	60,207	61,979		(112)			5.500	5.030	MON	276	2,843	10/05/2004	12/01/2020
31408D-WD-2	FED NATL MTG ASSOC #848544			2	1	862,049	101.9100	873,974	857,626	861,805		(243)			6.500	6.370	MON	4,645	23,094	07/07/2006	12/01/2035
31408D-4F-8	FED NATL MTG ASSOC #848722			2	1	673,507	101.9100	682,824	670,052	673,317		(190)			6.500	6.370	MON	3,629	17,809	07/07/2006	01/01/2036
31408D-4G-6	FED NATL MTG ASSOC #848723			2	1	1,563,907	102.6600	1,570,247	1,529,610	1,561,513		(2,394)			7.000	6.350	MON	8,923	42,654	07/07/2006	01/01/2036
31408E-5P-3	FED NATL MTG ASSOC #849654			2	1	2,386,071	101.9100	2,419,173	2,373,923	2,385,440		(631)			6.500	6.370	MON	12,859	63,883	07/07/2006	11/01/2035
31408E-7G-1	FED NATL MTG ASSOC #849695			2	1	9,178,738	102.6600	9,109,907	8,874,149	9,110,200		(68,538)	83,655		7.000	5.880	MON	51,766	500,459	01/13/2006	01/01/2036
31408F-QB-8	FED NATL MTG ASSOC #850150			2	1	944,813	98.3100	40,474	41,170	42,202		(66)			5.000	4.600	MON	172	1,830	04/14/2005	12/01/2020
31408F-Q7-7	FED NATL MTG ASSOC #850178			2	1	2,850,344	99.9800	314,405	314,461	323,833		(586)			5.500	5.020	MON	1,441	11,474	10/05/2004	01/01/2021
31408F-3K-3	FED NATL MTG ASSOC #850502			2	1	1,460,517	98.3100	226,211	230,099	235,866		(367)			5.000	4.600	MON	959	10,414	04/14/2005	12/01/2020
31408G-K4-8	FED NATL MTG ASSOC #850915			2	1	183,774	99.9800	167,798	167,828	172,858		(317)			5.500	5.020	MON	769	7,982	10/05/2004	12/01/2020
31408G-UA-3	FED NATL MTG ASSOC #851177			2	1	8,508,456	101.8900	8,624,405	8,464,809	8,505,811		(2,645)			6.500	6.380	MON	45,851	222,503	07/07/2006	04/01/2036
31408J-LG-4	FED NATL MTG ASSOC #852727			2	1	62,509	99.9800	48,498	48,506	49,948		(90)			5.500	5.030	MON	222	2,263	10/05/2004	01/01/2021
31408X-C4-0	FED NATL MTG ASSOC #863291			2	1	361,180	98.4200	324,993	330,223	338,494		(532)			5.000	4.600	MON	1,376	16,429	04/14/2005	11/01/2020
31409A-HM-4	FED NATL MTG ASSOC #865236			2	1	75,682	99.9900	68,887	68,897	70,849		(232)			5.500	4.810	MON	316	3,276	10/05/2004	02/01/2021
31409A-HN-2	FED NATL MTG ASSOC #865237			2	1	450,599	101.8900	456,740	448,287	450,468		(130)			6.500	6.380	MON	2,428	12,035	07/07/2006	02/01/2036
31409A-JR-1	FED NATL MTG ASSOC #865272			2	1	196,485	102.6500	197,260	192,176	196,177		(308)			7.000	6.360	MON	1,121	5,351	07/07/2006	02/01/2036
31409A-LW-7	FED NATL MTG ASSOC #865341			2	1	194,127	98.3100	199,050	202,471	194,501		374			5.000	5.930	MON	844	4,197	06/28/2006	02/01/2021
31409A-Q2-8	FED NATL MTG ASSOC #865473			2	1	8,369,674	101.8900	8,483,732	8,326,739	8,367,190		(2,484)			6.500	6.380	MON	45,103	220,577	07/07/2006	02/01/2036
31409C-W7-6	FED NATL MTG ASSOC #867470			2	1	636,890	96.5400	660,922	684,598	638,586		1,696			5.000	6.120	MON	2,852	12,952	06/28/2006	06/01/2036
31409C-5N-1	FED NATL MTG ASSOC #867653			2	1	199,869	100.6800	203,850	202,479	199,963		94			6.000	6.240	MON	1,012	39,286	07/19/2006	05/01/2036
31409D-S4-6	FED NATL MTG ASSOC #868239			2	1	871,761	101.8900	883,675	867,323	871,498		(263)			6.500	6.380	MON	4,698	23,139	07/07/2006	03/01/2036
31409E-CP-4	FED NATL MTG ASSOC #868678			2	1	3,451,955	101.8900	3,498,997	3,434,248	3,450,907		(1,049)			6.500	6.380	MON	18,602	88,433	07/07/2006	04/01/2036
31409E-JV-4	FED NATL MTG ASSOC #868876			2	1	8,676,874	101.8900	8,795,119	8,632,363	8,674,180		(2,694)			6.500	6.380	MON	46,759	230,191	07/07/2006	04/01/2036
31409E-QN-4	FED NATL MTG ASSOC #869061			2	1	910,473	101.8900	922,917	905,838	910,193		(281)			6.500	6.380	MON	4,907	23,923	07/07/2006	05/01/2036
31409F-GJ-1	FED NATL MTG ASSOC #869701			2	1	357,226	98.8200	369,414	373,814	357,802		576			5.500	6.240	MON	1,713	22,485	06/28/2006	04/01/2036
31409F-QP-6	FED NATL MTG ASSOC #869962			2	1	2,817,673	101.8900	2,856,071	2,803,219	2,816,798		(876)			6.500	6.380	MON	15,184	74,275	07/07/2006	04/01/2036
31409G-HP-4	FED NATL MTG ASSOC #870638			2	1	713,840	99.9900	710,406	710,510	713,816		(24)			5.500	5.380	MON	3,257		12/08/2006	10/01/2021
31409H-DW-1	FED NATL MTG ASSOC #871417			2	1	8,132,666	102.6500	8,164,773	7,954,315	8,119,352		(13,314)			7.000	6.380	MON	46,400	226,304	07/07/2006	05/01/2036
31409J-BS-8	FED NATL MTG ASSOC #872249			2	1	1,057,677	101.8900	1,072,132	1,052,292	1,057,350		(326)			6.500	6.380	MON	5,700	27,639	07/07/2006	05/01/2036

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31409U-AW-5	FED NATL MTG ASSOC #878521			2	1	454,740	101.9100	461,030	452,407	454,604		(135)			6.500	6.380	MON	2,451	12,135	07/07/2006	02/01/2036
31409V-2C-6	FED NATL MTG ASSOC #880171			2	1	144,865	100.6800	147,750	146,756	144,927		62			6.000	6.250	MON	734	2,910	07/19/2006	02/01/2036
31409V-2K-8	FED NATL MTG ASSOC #880178			2	1	1,920,925	101.9100	1,947,574	1,911,145	1,920,373		(552)			6.500	6.380	MON	10,352	51,288	07/07/2006	02/01/2036
31409V-5D-1	FED NATL MTG ASSOC #880244			2	1	818,577	96.4800	26,361	27,323	27,517		(17)			4.500	4.340	MON	102	11,779	05/09/2003	11/01/2020
31409X-NG-0	FED NATL MTG ASSOC #881591			2	1	34,057	100.6800	34,736	34,502	34,074		16			6.000	6.240	MON	173	19,446	07/19/2006	06/01/2036
31409Y-A9-8	FED NATL MTG ASSOC #882132			2	1	410,568	98.8200	424,576	429,633	411,291		723			5.500	6.210	MON	1,969	9,838	06/28/2006	07/01/2036
31409Y-DJ-3	FED NATL MTG ASSOC #882205			2	1	261,789	101.4100	253,707	250,183	257,611		(572)			6.000	5.540	MON	1,251	3,035	04/06/2005	09/01/2021
31409Y-EC-7	FED NATL MTG ASSOC #882231			2	1	63,982	101.4100	56,625	55,839	57,497		(128)			6.000	5.540	MON	279	651	04/06/2005	09/01/2021
31409Y-GU-5	FED NATL MTG ASSOC #882311			2	1	2,370,109	101.8900	2,402,502	2,358,043	2,369,332		(777)			6.500	6.390	MON	12,773	62,598	07/07/2006	07/01/2036
31409Y-MX-2	FED NATL MTG ASSOC #882474			2	1	236,101	102.6500	237,033	230,923	235,714		(387)			7.000	6.380	MON	1,347	6,653	07/07/2006	04/01/2036
31410A-UB-0	FED NATL MTG ASSOC #883578			2	1	94,353	101.8900	95,638	93,869	94,324		(29)			6.500	6.380	MON	508	2,488	07/07/2006	05/01/2036
31410B-EK-6	FED NATL MTG ASSOC #884038			2	1	1,564,407	102.6500	1,570,583	1,530,100	1,561,846		(2,561)			7.000	6.380	MON	8,926	42,267	07/07/2006	05/01/2036
31410E-XG-8	FED NATL MTG ASSOC #887279			2	1	2,870,312	102.6500	2,881,644	2,807,366	2,865,249		(5,064)			7.000	6.410	MON	16,376	79,661	07/07/2006	07/01/2036
31410E-XH-6	FED NATL MTG ASSOC #887280			2	1	4,622,959	102.6500	4,641,210	4,521,577	4,614,805		(8,154)			7.000	6.410	MON	26,376	131,470	07/07/2006	07/01/2036
31410M-VA-5	FED NATL MTG ASSOC #891709			2	1	156,747	102.6500	157,366	153,309	156,470		(277)			7.000	6.410	MON	894	4,468	07/07/2006	07/01/2036
31410P-GX-5	FED NATL MTG ASSOC #893114			2	1	258,867	101.4100	250,774	247,291	254,632		(566)			6.000	5.540	MON	1,236	3,000	04/06/2005	09/01/2021
31410Q-CE-9	FED NATL MTG ASSOC #893869			2	1	335,554	101.4100	309,250	304,955	314,005		(696)			6.000	5.540	MON	1,525	3,665	07/14/2006	10/01/2021
31410S-BJ-5	FED NATL MTG ASSOC #895641			2	1	2,267,982	102.6500	2,276,935	2,218,244	2,264,193		(3,788)			7.000	6.390	MON	12,940	61,310	07/07/2006	05/01/2036
31410U-VW-9	FED NATL MTG ASSOC #898029			2	1	61,272	101.4100	59,389	58,564	60,303		(134)			6.000	5.540	MON	293	711	04/06/2005	09/01/2021
31410X-F7-6	FED NATL MTG ASSOC #900290			2	1	7,398,366	101.8900	7,426,744	7,289,311	7,392,867		(5,498)			6.500	6.120	MON	39,484	117,763	08/25/2006	09/01/2036
31412B-FX-5	FED NATL MTG ASSOC #920082			2	1	26,698,828	98.8200	26,682,186	27,000,000	26,700,447		1,620	115,547		5.500	5.740	MON	123,750		12/08/2006	12/01/2036
2699999. Special Revenues - Single Class Mortgage-Backed/Asset-Backed Securities						910,122,620	XXX	794,063,408	797,526,700	800,021,159		(325,763)	835,480		XXX	XXX	XXX	3,176,293	40,439,691	XXX	XXX
312908-WD-4	FED HOME LOAN MTG CORP 1202 F			2	1	5,035	99.8100	5,384	5,394	5,390		44			7.000	8.880	MON	31	34	01/30/1992	02/15/2007
312910-HS-4	FED HOME LOAN MTG CORP 1289 PZ			2	1	3,933,924	99.8300	4,335,272	4,342,597	4,233,057		18,369			7.500	10.300	MON	27,141	318,463	05/11/1992	06/15/2022
312910-PH-9	FED HOME LOAN MTG CORP 1302 PZ			2	1	5,345,977	99.8300	5,738,042	5,747,543	5,677,841		7,155			8.000	9.900	MON	38,317	449,288	05/04/1992	06/15/2022
312911-4L-1	FED HOME LOAN MTG CORP 1376 Z			2	1	3,731,491	101.4700	4,181,624	4,121,173	3,983,688		5,841			7.500	9.680	MON	25,757	303,397	01/31/1995	09/15/2022
312914-E4-2	FED HOME LOAN MTG CORP 1471 G			2	1	1,162,062	99.8100	1,174,912	1,177,144	1,176,081		861			7.000	7.180	MON	6,867	73,145	02/11/1993	03/15/2008
312915-DN-8	FED HOME LOAN MTG CORP 1490 PH			2	1	1,041,855	99.7500	1,085,383	1,088,111	1,083,961		2,785			6.250	6.930	MON	5,667	60,382	03/26/1993	04/15/2008
312915-GS-4	FED HOME LOAN MTG CORP 1499 PH			2	1	1,305,801	100.0600	1,338,376	1,337,568	1,336,785		2,171			6.500	6.860	MON	7,245	76,412	03/25/1993	01/15/2023
312916-SA-8	FED HOME LOAN MTG CORP 1540 E			2	1	1,649,485	100.1100	1,657,883	1,656,138	1,656,010		476			6.850	6.910	MON	9,454	102,323	05/17/1993	04/15/2013
3133T0-KJ-2	FED HOME LOAN MTG CORP 1564 H			2	1	7,560,682	100.0100	7,610,462	7,609,917	7,607,574		2,650			6.500	6.610	MON	41,220	455,585	07/08/1993	08/15/2008
3133T0-6H-2	FED HOME LOAN MTG CORP 1580 P			2	1	540,888	99.9700	567,018	567,164	566,391		2,210			6.500	7.330	MON	3,072	34,109	07/12/1996	09/15/2008
3133T5-CW-1	FED HOME LOAN MTG CORP 1725 Z			2	1	2,511,402	103.5800	3,000,730	2,897,017	2,716,903		4,393			7.000	9.650	MON	16,899	199,348	07/28/1994	04/15/2024
3133T5-LA-9	FED HOME LOAN MTG CORP 1730 Z			2	1	6,266,821	104.2300	8,331,331	7,993,001	7,522,315		11,152			7.000	9.560	MON	46,626	548,818	08/10/1994	05/15/2024
31359E-KY-6	FED NATL MTG ASSN 1993-204 PJ			2	1	1,632,980	100.2400	1,636,454	1,632,470	1,632,542		(28)			6.050	6.050	MON	8,230	94,868	01/13/1998	05/25/2023
313602-EB-6	FED NATL MTG ASSOC 1988-16 E			2	1	50,416	108.3500	53,146	49,052	50,767		(34)			9.500	7.620	MON	388	4,507	02/27/1991	06/25/2018
313602-QA-5	FED NATL MTG ASSOC 1989-19 A			2	1	45,736	104.7800	45,832	43,741	45,109		(108)			10.300	8.480	MON	375	4,315	07/06/1989	04/25/2019
31358F-PH-6	FED NATL MTG ASSOC 1990-139 X			2	1	1,240,518	102.6000	1,726,375	1,682,594	1,523,703		2,628			6.500	10.470	MON	9,114	107,069	11/22/1990	11/25/2020
31358N-TD-4	FED NATL MTG ASSOC 1992-103 Z			2	1	1,567,165	104.4500	2,020,461	1,934,346	1,828,223		1,289			7.500	9.970	MON	12,090	142,511	05/12/1992	06/25/2022
31358Q-PQ-2	FED NATL MTG ASSOC 1992-175 PH			2	1	114,651	100.0000	116,216	116,213	116,213		66			7.000	7.210	MON	678	6,652	09/10/1992	10/25/2007
31358N-US-9	FED NATL MTG ASSOC 1992-98 PZ			2	1	4,243,051	106.1300	4,858,561	4,577,931	4,412,053		2,597			8.000	9.340	MON	30,520	360,515	05/06/1992	06/25/2022
31358R-WY-5	FED NATL MTG ASSOC 1992-G 64 Z			2	1	11,517,016	105.3800	13,080,014	12,412,270	11,977,779		106,162			7.500	8.550	MON	77,577	910,952	11/05/1992	11/25/2022
31359A-U4-9	FED NATL MTG ASSOC 1993 106 E			2	1	1,253,170	99.9100	1,264,326	1,265,428	1,265,191		882			6.900	7.050	MON	7,276	75,214	05/19/1993	04/25/2013
31359A-BQ-1	FED NATL MTG ASSOC 1993-71 PH			2	1	2,358,173	100.0800	2,411,675	2,409,695	2,405,175		2,710			6.500	6.820	MON	13,053	140,102	05/12/1993	05/25/2008
31359A-PE-3	FED NATL MTG ASSOC 1993-85 PH			2	1	2,335,554	100.2400	2,402,777	2,396,975	2,392,643		4,671			6.500	6.960	MON	12,984	141,165	01/01/2005	06/25/2008
31358P-CT-2	FED NATL MTG ASSOC G39 ZB			2	1	2,701,179	103.7200	3,725,700	3,591,921	3,230,838		5,893			7.000	10.580	MON	20,953	246,585	06/19/1992	07/25/2022
312911-5B-2	FHR 1364 N			2	1	39,628	99.8100	41,134	41,212	41,140		188			6.500	7.310	MON	223	2,501	07/24/2000	09/15/2007
3133T1-C5-9	FHR 1602 PJ			2	1	1,055,518	103.0000	1,030,035	1,000,000	1,051,887		(1,489)			6.500	5.400	MON	5,417	65,000	05/31/2004	10/15/2023
3133TM-Z3-3	FHR 2205 ZA			2	1	6,977,504	100.5200	7,641,216	7,601,848	7,024,303		17,188			6.000	6.770	MON	38,009	441,627	04/17/2002	08/15/2028
313398-QA-0	FHR 2335 PZ			2	1	9,892,429	102.3100	10,756,100	10,512,738	9,892,117		29,071			6.500	6.890	MON	56,944	667,549	05/09/2002	07/15/2031
313399-AJ-6	FHR 2344 QG			2	1	9,608,529	101.2700	9,973,295	9,848,588	9,690,870		19,406			6.000	6.300	MON	49,243	578,490	03/26/2002	08/15/2016
313399-TE-7	FHR 2345 PZ			2	1	12,195,831	102.6700	13,263,651	12,918,279	12,165,912		10,488			6.500	6.860	MON	69,974	821,206	04/18/2002	08/15/2031
313399-FX-0	FHR 2351 AZ			2	1	4,997,218	102.7500	5,353,159	5,210,060	4,989,822		3,422			6.500	6.770	MON	28,221	331,884	04/17/2002	08/15/2031
31339L-J9-2	FHR 2396 PE			2	1	7,294,632	100.0000	7,158,336	7,158,336	7,173,457		(16,449)	58,321		6.000	5.850	MON	35,792	394,915	11/05/2002	04/15/2030
31339N-2C-9	FHR 2398 ZP			2	1	17,008,632	103.2600	18,532,788	17,948,545	17,008,440		8,527			6.500	6.920	MON	97,221	1,126,597	03/01/2002	01/15/2032
31339D-YJ-1	FHR 2412 ZC			2	1	11,397,799	102.7200	12,295,359	11,969,629	11,409,953		8,350			6.500	6.910	MON	64,835	751,311	03/01/2002	02/15/2032

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31339W-6E-1	FHR 2426 GJ			2	1	42,283,575	100.9400	40,993,387	40,610,000	41,751,905		(267,080)			6.000	5.180	MON	203,050	2,436,600	12/10/2004	03/15/2032
3133TV-NM-4	FHR 2433 PD			2	1	1,679,089	99.9600	1,669,931	1,670,520	1,675,447		(704)	3,699		6.500	6.440	MON	9,049	80,197	05/10/2002	01/15/2031
3133TV-MR-4	FHR 2440 OG			2	1	486,425	99.8200	480,455	481,298	483,751		(1,522)			6.500	6.400	MON	2,607	8,765	01/01/2005	12/15/2030
31392M-TX-0	FHR 2463 VC			2	1	6,028,528	100.3200	5,876,828	5,858,272	5,960,901		(15,465)			6.000	5.410	MON	29,291	348,106	06/18/2002	04/15/2013
31392R-PX-3	FHR 2468 PE			2	1	21,419,374	100.4500	20,914,641	20,820,777	21,112,661		(79,412)			6.000	5.530	MON	104,104	1,208,988	09/26/2002	04/15/2031
31392R-4A-6	FHR 2471 EH			2	1	4,565,825	100.2800	4,450,514	4,438,226	4,490,836		(19,713)			6.000	5.480	MON	22,191	256,199	11/06/2002	02/15/2031
31392R-X5-5	FHR 2491 PG			2	1	3,120,680	100.1700	3,039,514	3,034,389	3,072,717		(12,613)			6.000	5.500	MON	15,172	174,026	11/06/2002	03/15/2031
31392V-4R-0	FHR 2494 EH			2	1	10,308,066	100.1800	10,124,361	10,105,948	10,206,212		(26,201)			6.000	5.680	MON	50,530	572,897	08/29/2002	04/15/2031
31392V-P8-9	FHR 2496 QN			2	1	15,543,411	100.3600	15,198,217	15,143,526	15,338,602		(52,599)			6.000	5.570	MON	75,718	879,159	09/12/2002	05/15/2031
31392V-7G-1	FHR 2498 BM			2	1	3,193,877	100.2500	3,129,874	3,121,927	3,177,283		(5,925)			5.500	4.910	MON	14,309	167,958	04/13/2005	09/15/2017
31392U-M7-6	FHR 2503 PG			2	1	21,394,100	100.3800	21,074,071	20,994,200	21,150,752		(62,569)			6.000	5.650	MON	104,971	1,219,025	08/29/2002	04/15/2031
31393K-PV-1	FHR 2575 EB			2	1	10,079,688	97.6600	9,766,077	10,000,000	10,066,528		(9,041)			5.000	4.870	MON	41,667	500,000	07/06/2005	02/15/2018
31393N-JZ-3	FHR 2590 NU			2	1	21,286,706	98.8600	20,630,878	20,869,320	21,097,303		(58,453)			5.000	4.660	MON	86,956	1,043,466	07/23/2003	06/15/2017
31393M-FL-0	FHR 2591 WC			2	1	30,754,196	94.8800	31,935,019	33,660,000	30,875,268		121,071			5.000	6.020	MON	140,250	1,122,000	04/12/2006	10/15/2032
31393P-LP-7	FHR 2602 WC			2	1	10,168,750	97.1400	9,714,474	10,000,000	10,106,386		(18,088)			5.000	4.760	MON	41,667	500,000	04/10/2003	04/15/2018
31393R-B6-6	FHR 2617 QU			2	1	5,007,813	99.0000	4,950,182	5,000,000	5,004,801		(952)			5.000	4.980	MON	20,833	250,000	08/20/2003	06/15/2017
31393R-QU-7	FHR 2630 KS			2	1	944,914	94.5300	945,288	1,000,000	953,773		8,859			4.000	5.150	MON	3,333	40,000	12/31/2005	01/15/2017
31394G-QZ-9	FHR 2654 OG			2	1	18,930,986	96.6400	19,327,348	20,000,000	19,036,374		81,161	778,390		5.000	5.790	MON	83,333	1,000,000	12/28/2004	02/15/2032
31394H-NQ-0	FHR 2663 LE			2	1	10,827,509	96.5600	11,058,325	11,452,000	10,945,523		47,177			5.000	5.680	MON	47,717	572,600	05/14/2004	03/15/2032
31394H-P4-7	FHR 2663 ME			2	1	13,045,044	97.7500	13,152,223	13,455,000	13,141,491		30,713			5.000	5.360	MON	56,063	672,750	08/20/2003	08/15/2018
31394H-6C-0	FHR 2664 GH			2	1	5,843,348	95.3900	6,038,698	6,330,500	5,963,667		38,349			4.500	5.440	MON	23,739	284,873	08/26/2003	08/15/2018
31394J-ST-5	FHR 2677 HD			2	1	2,059,991	93.5400	1,964,261	2,100,000	2,071,199		5,726			4.000	4.340	MON	7,000	84,000	01/01/2005	09/15/2016
31394J-TS-6	FHR 2677 LD			2	1	11,714,391	96.7300	11,900,499	12,302,609	11,926,195		68,988			4.500	5.240	MON	46,135	553,617	09/03/2003	03/15/2017
31394K-K6-0	FHR 2682 LC			2	1	9,531,250	94.4500	9,445,230	10,000,000	9,589,941		42,596			4.500	5.150	MON	37,500	450,000	08/05/2005	07/15/2032
31394P-DY-6	FHR 2738 QE			2	1	13,324,059	96.5300	13,072,564	13,542,000	13,362,322		17,808			5.000	5.200	MON	56,425	677,100	10/07/2004	07/15/2032
31394P-L2-7	FHR 2747 DX			2	1	13,432,947	97.8800	12,971,409	13,252,791	13,384,352		(17,846)			5.000	4.810	MON	55,220	662,640	02/17/2004	02/15/2019
31394R-BU-2	FHR 2750 DE			2	1	17,434,375	94.1400	16,475,354	17,500,000	17,482,068		1,771			4.500	4.520	MON	65,625	787,500	03/17/2004	02/15/2019
31394R-H5-1	FHR 2750 XD			2	1	15,576,785	98.2700	14,983,792	15,248,000	15,472,573		(38,223)			5.000	4.670	MON	63,533	762,400	02/17/2004	12/15/2028
31394R-7F-0	FHR 2751 NE			2	1	11,778,750	97.0100	11,641,060	12,000,000	11,816,972		9,880			5.000	5.460	MON	50,000	600,000	10/07/2004	06/15/2032
31394T-Y7-4	FHR 2764 YF			2	1	46,094,243	99.4400	45,836,253	46,094,243	46,094,243					5.750	5.750	MON	117,796	2,461,597	03/05/2004	03/15/2034
31394R-WM-7	FHR 2765 CT			2	1	15,720,788	89.8700	14,891,630	16,570,000	15,896,470		66,401			4.000	4.600	MON	55,233	662,800	03/17/2004	03/15/2019
31394R-ZY-8	FHR 2769 LB			2	1	1,944,688	89.7000	1,847,916	2,060,000	1,966,786		8,354			4.000	4.630	MON	6,867	82,400	03/12/2004	03/15/2019
31394T-YQ-2	FHR 2770 AU			2	1	13,465,574	90.0400	12,814,751	14,232,811	12,968,928		109,406			4.000	5.260	MON	47,443	569,312	03/17/2004	03/15/2019
31394W-GS-1	FHR 2784 HJ			2	1	9,201,096	90.0500	9,004,610	10,000,000	9,105,418		74,413			4.000	5.230	MON	33,333	400,000	01/01/2005	04/15/2019
31394W-AT-5	FHR 2786 JD			2	1	11,175,000	93.5500	11,226,246	12,000,000	11,330,648		60,905			4.500	5.320	MON	45,000	540,000	04/13/2004	04/15/2019
31395A-H2-4	FHR 2808 YB			2	1	12,037,337	94.1500	12,346,002	13,113,794	12,198,776		72,851	189,739		4.500	5.470	MON	49,177	590,121	07/23/2004	06/15/2019
31395F-C2-8	FHR 2836 PX			2	1	39,855,518	94.5800	39,041,877	41,281,000	40,186,659		168,428			4.000	4.540	MON	137,603	1,651,240	12/21/2004	05/15/2018
31395F-H7-2	FHR 2855 WN			2	1	10,938,744	90.9600	10,706,427	11,770,000	10,828,705		93,124			4.000	5.230	MON	39,233	470,800	12/21/2004	09/15/2019
31395G-GY-2	FHR 2861 JL			2	1	24,869,151	94.0000	25,378,947	27,000,000	25,127,247		161,884	915,849		4.500	5.580	MON	101,250	1,215,000	12/27/2004	09/15/2019
31395H-F9-6	FHR 2869 BG			2	1	14,826,563	96.1100	14,416,482	15,000,000	14,852,356		13,193			5.000	5.140	MON	62,500	750,000	12/23/2004	07/15/2033
31395H-GJ-3	FHR 2869 MD			2	1	9,381,022	98.0800	9,074,326	9,252,000	9,349,522		(15,915)			5.000	4.770	MON	38,550	424,050	12/16/2004	02/15/2029
31395H-E9-7	FHR 2875 MC			2	1	5,150,586	99.0000	4,949,827	5,000,000	5,109,467		(21,581)			5.500	4.950	MON	22,917	275,000	01/13/2005	05/15/2031
31395H-J4-3	FHR 2877 AL			2	1	20,043,750	94.9100	18,982,396	20,000,000	20,037,978		(3,742)			5.000	4.970	MON	83,333	1,000,000	06/03/2005	10/15/2024
31395M-W7-0	FHR 2938 EB			2	1	36,115,288	95.3800	37,294,518	39,103,000	36,246,219		130,931			5.000	5.920	MON	162,929	1,303,433	04/12/2006	02/15/2025
31395R-RK-6	FHR 2968 MB			2	1	6,157,500	99.9600	5,997,745	6,000,000	6,117,704		(24,195)			5.500	4.990	MON	27,500	330,000	04/14/2005	12/15/2028
31396E-ZB-5	FHR 3062 MZ			2	1	10,050,348	94.9600	10,050,011	10,583,922	10,074,829		24,298			5.250	5.780	MON	46,305	540,172	12/22/2005	03/15/2035
31396G-CC-3	FHR 3087 VJ			2	1	11,968,152	94.1100	11,866,289	12,609,462	12,007,757		39,439			4.500	5.240	MON	47,285	565,534	12/23/2005	06/15/2022
31396H-Z9-3	FHR 3116 ZB			2	1	6,236,090	99.2300	5,024,578	5,063,667	4,967,766		27,526			5.000	6.460	MON	21,099	200,386	03/08/2006	02/15/2036
31397B-VS-7	FHR 3231 PE			2	1	22,060,210	101.2700	22,000,490	21,725,000	22,059,925		(285)			6.000	5.750	MON	108,625		12/22/2006	04/15/2032
31395N-PD-3	FNBR 2006-B1 AB			2	1	17,579,219	100.2100	17,690,825	17,653,694	17,583,620		4,401			6.000	6.120	MON	88,268	519,856	06/20/2006	06/25/2016
31358U-7D-2	FNR 1993-70 Z			2	1	343,613	103.5100	341,193	329,622	343,214		(169)			6.900	5.260	MON	1,895	22,348	05/31/2004	05/25/2023
31359G-RL-2	FNR 1994-22 D			2	1	1,017,587	99.1800	991,771	1,000,000	1,017,030		(235)			5.000	4.420	MON	4,167	50,000	05/31/2004	01/25/2024
31392A-DF-2	FNR 2001-62 VB			2	1	10,366,507	100.4000	10,110,075	10,069,534	10,242,060		(31,158)			6.500	6.120	MON	54,543	654,520	10/19/2001	02/25/2017
31392D-ZN-5	FNR 2002-50 PE			2	1	5,136,877	100.3500	5,038,365	5,020,772	5,075,606		(16,024)			6.000	5.610	MON	25,104	292,524	09/13/2002	05/25/2031
31392E-07-8	FNR 2002-64 PC			2	1	98,977	99.6800	94,591	94,896	96,174		(750)			5.500	4.630	MON	435	3,878	01/01/2003	12/25/2026
31392G-PN-9	FNR 2002-89 CB			2	1	4,925,418	97.5100	4,875,603	5,000,000	4,942,766		7,095			5.000	5.210	MON	20,833	250,000	01/01/2005	01/25/2018
31393U-AB-9	FNR 2003-123 AY			2	1	4,626,563	90.9300	4,546,601	5,000,000	4,687,949		31,328			4.000	4.950	MON	16,667	200,000	12/22/2004	12/25/2018
31393U-YC-1	FNR 2003-128 NE			2	1	21,708,828	94.5500	21,540,689	22,781,143	22,073,288		127,142			4.000	4.720	MON	75,937	911,246	12/11/2003	12/25/2016

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31392J-3G-2	FNR 2003-21 QE			2	1	11,339,431	99.0200	11,159,055	11,269,438	11,318,550		(10,124)			5.500	5.380	MON	51,652	619,819	11/10/2004	10/25/2031
31393B-R5-6	FNR 2003-35 ME			2	1	10,153,125	97.9800	9,798,213	10,000,000	10,098,393		(15,879)			5.000	4.790	MON	41,667	500,000	04/11/2003	05/25/2018
31393C-HP-1	FNR 2003-54 TD			2	1	1,005,682	96.6200	966,204	1,000,000	1,004,055		(832)			4.500	4.400	MON	3,750	45,000	01/01/2005	09/25/2016
31393E-XB-0	FNR 2003-88 TG			2	1	40,504,911	96.9000	39,323,026	40,581,000	40,534,484		10,175			4.500	4.530	MON	152,179	1,826,145	12/11/2003	11/25/2016
31393T-CH-7	FNR 2003-92 PD			2	1	22,276,758	97.0800	22,329,488	23,000,000	22,543,947		86,792			4.500	4.990	MON	86,250	1,035,000	09/05/2003	03/25/2017
31393X-ZH-3	FNR 2004-17 CJ			2	1	22,196,251	90.1800	21,643,817	24,000,000	21,942,089		177,924			4.000	5.210	MON	80,000	960,000	09/28/2004	04/25/2019
31393Y-ST-3	FNR 2004-41 GE			2	1	9,667,970	94.4200	10,116,267	10,714,286	9,878,537		84,989			4.500	5.770	MON	40,179	482,143	05/14/2004	06/25/2019
31394A-L7-9	FNR 2004-67 VE			2	1	27,587,359	95.2600	26,587,378	27,910,069	27,647,745		21,820			4.500	4.810	MON	104,663	1,251,100	09/28/2004	12/25/2020
31394B-BG-8	FNR 2004-81 KE			2	1	4,820,313	94.0500	4,702,383	5,000,000	4,847,242		13,760			4.500	4.930	MON	18,750	225,000	12/23/2004	11/25/2019
31394C-PH-9	FNR 2005-16 LC			2	1	15,459,375	99.8300	14,974,463	15,000,000	15,296,716		(88,838)			5.500	4.780	MON	68,750	825,000	02/24/2005	05/25/2028
31394C-MX-7	FNR 2005-16 LD			2	1	57,789,470	99.3600	55,841,804	56,200,000	57,374,507		(221,108)			5.500	4.960	MON	257,583	3,091,000	02/24/2005	03/25/2031
31396K-MG-4	FNR 2006-74 FL			2	1	32,645,156	99.5300	32,497,374	32,650,256	32,645,495		339			5.700	5.700	MON	30,991	744,690	07/14/2006	08/25/2036
38374J-6W-1	GNR 2004-103 B			2	1	10,000,000	97.3600	9,736,169	10,000,000	10,000,000					4.410	4.410	MON	36,733	440,800	11/19/2004	01/16/2025
38374J-UX-2	GNR 2004-84 C			2	1	14,559,000	96.4400	14,041,036	14,559,000	14,559,000					4.600	4.600	MON	55,834	670,005	09/29/2004	11/16/2024
2799999. Special Revenues - Defined Multi-Class Residential Mortgage-Backed Securities						1,169,447,234	XXX	1,167,035,208	1,196,148,549	1,171,891,802		1,217,313	1,945,997		XXX	XXX	XXX	4,996,209	57,603,626	XXX	XXX
3199999. Total - Special Revenues Bonds						3,755,824,653	XXX	3,680,090,626	4,982,628,365	3,674,183,519		16,741,949	5,640,482		XXX	XXX	XXX	30,060,350	166,260,842	XXX	XXX
00130H-BA-2	AES CORPORATION			1	3FE	2,395,250	107.1300	2,383,531	2,225,000	2,367,086		(24,584)			8.750	6.880	MN	24,877	194,688	03/13/2006	05/15/2013
00104B-AC-4	AES EASTERN ENERGY				3FE	6,723,898	112.0000	7,530,766	6,723,898	6,703,774		1,653			9.000	9.000	JJ	302,894	602,340	05/11/1999	01/02/2017
00111@-AA-2	AES HAWAII (HEPCO)				2	22,226,400	105.5200	23,453,682	22,226,400	22,226,400					6.870	6.930	MJSD	389,220	1,523,714	07/01/2003	06/30/2022
001192-AC-7	AGL CAPITAL CORPORATION				2FE	14,989,050	93.2500	13,987,365	15,000,000	14,992,434		1,022			4.450	4.460	AO	140,917	667,500	06/27/2003	04/15/2013
018522-A*-3	ALLETE INC FMB				2	12,000,000	94.5200	11,342,089	12,000,000	12,000,000					5.280	5.280	FA	264,000	633,600	02/04/2005	08/01/2020
020788-AA-9	ALPHAGEN POWER (WMS/KINDER) SR NTS				3	18,894,737	108.2400	20,450,775	18,894,737	18,894,737					9.020	9.120	JAJO	435,448	1,718,493	04/02/2002	07/01/2024
023608-AC-6	AMEREN CORPORATION				2FE	4,987,000	99.9900	4,999,705	5,000,000	4,999,755		2,880			5.700	5.760	FA	118,750	285,000	01/16/2002	02/01/2007
02360X-AF-4	AMERENENERGY				2FE	15,782,753	108.4200	16,155,295	14,900,000	15,343,867		(96,917)			8.350	7.440	MN	207,358	1,244,150	05/20/2002	11/01/2010
02360X-AJ-6	AMERENENERGY GENERATING				2FE	12,785,500	118.4000	14,799,813	12,500,000	12,771,650		(3,462)			7.950	7.760	JD	82,813	993,750	06/12/2002	06/01/2032
207543-S#-7	AMERICAN ELEC PWR SVCS CORP SEC NTS				2	8,303,920	115.0000	9,549,508	8,303,920	8,303,920					10.440	10.290	AO	183,018	856,604	05/09/1987	10/15/2017
02765*-AB-7	AMERICAN MUN PWR OH REV				1	3,895,253	104.0700	4,053,725	3,895,253	3,895,253					10.850	10.850	AO	105,659	332,233	08/11/1988	04/01/2008
02765*-AC-5	AMERICAN MUN PWR OH REV COLUMBUS				1	353,965	104.0700	387,114	371,978	379,703		(5,057)			10.850	11.600	AO	10,090	31,711	08/11/1988	04/01/2008
03028P-AC-0	AMERICAN TRANSMISSION CO, LLC 4.992% SR				1FE	13,000,000	97.6200	12,691,106	13,000,000	13,000,000					4.990	4.990	AO	137,003	648,960	03/07/2005	04/15/2015
03028P-A*-7	AMERICAN TRANSMISSION CO, LLC 7.02% SR N				1	45,000,000	116.7100	52,520,139	45,000,000	44,893,282		1,456			7.020	7.130	FA	1,079,325	3,159,000	06/20/2002	08/31/2032
03028P-AA-4	AMERICAN TRANSMISSION CO. SR NTS				1FE	10,865,300	106.7700	10,677,295	10,000,000	10,699,733		(145,183)			7.130	5.270	MS	209,792	712,500	11/04/2005	03/15/2011
03040#-AA-0	AMERICAN WATER CAPITAL 6.87% NTS				2Z	10,000,000	102.4400	10,244,052	10,000,000	10,000,000					6.870	6.870	MS	175,567	687,000	03/12/2001	03/29/2011
037735-CB-1	APPALACHIAN POWER CO				2FE	4,183,695	94.8400	4,267,674	4,500,000	4,202,883		19,188			4.950	5.990	FA	92,813	111,375	04/20/2006	02/01/2015
037735-BM-8	APPALACHIAN PWR				2FE	4,593,529	102.5500	5,184,014	5,055,000	4,902,409		57,333			6.600	8.040	MN	55,605	333,630	04/13/2000	05/01/2009
210571-A#-2	AQUA ILLINOIS INC 1ST MTG (FORMER CONSUM				2	6,000,000	120.0000	7,200,000	6,000,000	6,101,184		(4,232)			10.400	10.400	JD	52,000	624,000	08/12/1988	12/01/2018
210571-A*-6	AQUA ILLINOIS INC 1ST MTG (FORMER CONSUM				2	4,500,000	120.0000	5,400,000	4,500,000	4,402,657		3,039			9.690	9.690	MS	145,350	436,050	11/13/1990	03/01/2021
210571-A@-4	AQUA ILLINOIS INC 1ST MTG (FORMER CONSUM				2	5,000,000	118.7400	5,937,123	5,000,000	4,857,293		3,267			7.630	7.630	MS	127,167	381,500	05/09/1995	09/01/2025
677755-C#-5	AQUA OHIO INC 1ST MTG (FORMER CONSUMERS			1	2	5,538,500	106.5300	5,900,357	5,538,500	5,590,247		(6,235)			9.500	9.500	AO	131,539	502,669	03/09/1988	04/01/2013
677755-C*-9	AQUA OHIO INC 1ST MTG (FORMER CONSUMERS				2	5,900,000	120.0000	7,080,000	5,900,000	5,888,355		384			9.800	9.800	JJ	266,614	578,200	05/22/1990	07/15/2020
718031-E#-0	AQUA PENNSYLVANIA INC 1ST MTG				1FE	12,000,000	110.4400	13,253,147	12,000,000	11,931,932		18,337			9.120	9.120	JJ	504,640	1,094,400	11/13/1989	01/15/2010
718031-E@-2	AQUA PENNSYLVANIA INC 1ST MTG				1FE	5,000,000	106.1000	5,305,090	5,000,000	5,000,000					9.890	9.890	JD	41,208	494,500	04/15/1988	06/01/2008
718031-F#-9	AQUA PENNSYLVANIA INC 1ST MTG				1FE	5,000,000	120.0000	6,000,000	5,000,000	5,000,000					9.930	9.930	JD	41,375	496,500	04/15/1988	06/01/2013
718031-F*-3	AQUA PENNSYLVANIA INC 1ST MTG				1FE	5,000,000	120.0000	6,000,000	5,000,000	5,000,000					9.970	9.970	JD	41,542	498,500	04/15/1988	06/01/2018
03842*-AA-4	AQUA PENNSYLVANIA INC SEN UNSEC 2034				2Z	35,000,000	100.2800	35,096,674	35,000,000	35,000,000					5.950	5.950	MS	526,410	1,041,250	03/15/2006	03/31/2034
20754*-AJ-5	AQUARION WATER CO OF CONNECTICUT GMB DUE				1	14,000,000	116.2200	16,270,401	14,000,000	14,271,559		(5,505)			7.330	7.330	JD	85,517	1,026,200	10/15/1997	12/01/2027
790654-C#-2	AQUILA INC (FORMER ST JOSEPH LIGHT & PWR			2	3	13,125,000	109.6100	14,386,001	13,125,000	12,767,520		15,610			9.440	9.440	FA	516,250	1,197,700	12/06/1990	02/01/2021
97180*-QB-7	AQUILA INC (UTILICORP UNITED) SECURED LO				3	17,998,518	109.6400	19,734,214	17,998,518	18,009,407		(1,417)			10.070	10.070	JJ	896,156	1,746,715	03/05/1991	01/03/2019
040555-CJ-1	ARIZONA PUBLIC SERVICE				2FE	1,491,870	102.3200	1,534,815	1,500,000	1,492,115		245			6.250	6.310	FA	38,542		07/31/2006	08/01/2016
040555-CK-8	ARIZONA PUBLIC SERVICE				2FE	3,494,715	105.5100	3,692,700	3,500,000	3,494,738		23			6.880	6.890	FA	98,924		07/31/2006	08/01/2036
040555-CK-8	ARIZONA PUBLIC SERVICE	LS			2FE	1,497,735	105.5100	1,582,586	1,500,000	1,497,745		10			6.880	6.890	FA	42,396		07/31/2006	08/01/2036
990359-9A-1	ASTORIA GENERATING 2ND LIEN TERM C			2	4FE	750,000	100.0000	750,000	750,000	750,000					9.120	9.610	JAJO	950	55,530	03/07/2006	08/23/2013
04775H-AK-3	ATLANTA GAS LT CO MTN				1FE	7,000,000	124.8800	8,741,887	7,000,000	7,027,712		(853)			8.700	8.700	AO	152,250	609,000	03/26/1992	04/01/2022
049560-AB-1	ATMOS ENERGY				2FE	15,810,458	106.7600	16,093,859	15,075,000	15,610,835		(108,189)			7.380	6.470	MN	142,061	1,111,781	02/02/2005	05/15/2011
049560-AE-5	ATMOS ENERGY CORP				2FE	12,987,145	96.2000	12,987,000	13,500,000	13,149,323		108,515			4.000	5.010	AO	114,000	540,000	02/22/2006	10/15/2009
049560-AF-2	ATMOS ENERGY CORP				2FE	1,999,240	94.3800	1,887,670	2,000,000	1,999,376		64			4.950	4.960	AO	20,900	99,000	10/20/2004	10/15/2014
049560-AG-0	ATMOS ENERGY CORP				2FE	18,081,760	93.3800	16,808,886	18,000,000	18,079,426		(1,137)			5.950	5.920	AO	226,100	1,071,000	11/04/2004	10/15/2034

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
909823-D@-2	ATMOS ENERGY CORP. 1ST MTG BDS				2FE	3,000,000	115.0000	3,450,000	3,000,000	3,024,932		(2,465)			10.430	10.280	MN	52,150	312,900	08/10/1987	11/01/2017
060077-H*-8	BANGOR HYDRO-ELEC CO 1ST MTG				2	13,238,551	115.0000	14,950,000	13,000,000	13,168,712		(5,642)			10.250	10.250	FA	555,208	1,332,500	04/19/1990	06/15/2020
060077-H@-6	BANGOR HYDRO-ELEC CO 1ST MTG				2	5,964,693	115.0000	6,900,000	6,000,000	5,964,452		1,051			8.980	8.980	AO	121,230	538,800	01/29/1992	04/10/2022
20763#-BF-7	BASIN ELE PWR CORP/DAKOTA COAL/CN BNK				1	7,943,889	110.3300	8,764,469	7,943,889	7,949,180		(1,379)			10.160	10.160	JJ	399,066	767,098	01/03/1994	01/03/2012
084653-A*-5	BERKSHIRE GAS CO 1ST MTG			1	2Z	8,000,000	110.4100	8,833,196	8,000,000	7,968,521		1,289			10.060	10.060	FA	335,333	804,800	12/07/1988	02/01/2019
084653-D#-8	BERKSHIRE GAS CO SR NT				2Z	8,000,000	115.0000	9,200,000	8,000,000	7,657,804		11,211			9.600	9.600	MS	256,000	768,000	06/14/1990	09/01/2020
09071*-AA-3	BIRCHWOOD POWER PARTNERS				2	19,214,701	115.0000	22,263,886	19,359,901	19,559,278		(17,224)			9.750	10.020	MJSD	477,884	1,414,208	12/22/1994	09/30/2016
092114-AA-5	BLACK HILLS POWER 1ST MTG BOND, SER AE				2FE	27,000,000	110.8100	29,917,361	27,000,000	27,000,000					7.230	7.230	FA	737,460	1,952,100	08/08/2002	08/15/2032
100599-BW-8	BOSTON EDISON CO				1FE	494,715	99.7800	498,898	500,000	494,769		54			5.750	5.830	MS	8,465	14,295	03/13/2006	03/15/2036
100599-BW-8	BOSTON EDISON CO	LS			1FE	2,968,290	99.7800	2,993,388	3,000,000	2,968,611		321			5.750	5.830	MS	50,792	85,771	03/13/2006	03/15/2036
11283#-AB-7	BROOKFIELD POWER NEW YORK FINANCE SER 2				1FE	25,000,000	94.8900	23,722,025	25,000,000	25,000,000					5.910	5.910	JD	61,563	1,477,500	11/29/2005	12/16/2025
118230-AE-1	BUCKEYE PARTNERS				2FE	8,983,260	92.0900	8,287,893	9,000,000	8,984,841		1,065			5.130	5.150	JJ	230,625	462,531	06/27/2005	07/01/2017
128017-AK-6	CAITHNESS COSO FUNDING CORP. SUB NTS				3FE	8,821,110	98.2000	8,661,949	8,821,110	8,821,110					6.260	6.270	JD	24,554	545,528	08/01/2005	06/15/2014
129466-AG-3	CALENERGY CO INC				2FE	15,862,207	101.5700	15,314,604	15,078,000	15,182,088		(144,143)			7.630	6.520	AO	242,873	1,150,451	01/25/2002	10/15/2007
129466-AL-2	CALENERGY CO INC				2FE	21,192,754	103.3400	20,373,106	19,715,000	20,302,480		(321,689)			7.520	5.670	MS	436,534	1,482,568	01/01/2005	09/15/2008
13006*-AG-2	CALIFORNIA AMERICAN WTR CO 1ST MTG				2Z	6,000,000	115.0000	6,900,000	6,000,000	6,003,188		(112)			9.710	9.710	JD	48,550	582,600	04/03/1990	06/01/2020
13006*-AH-0	CALIFORNIA AMERICAN WTR CO 1ST MTG				2Z	10,000,000	115.0000	11,500,000	10,000,000	10,000,000					9.220	9.220	JD	76,833	922,000	05/10/1991	06/01/2021
130789-M#-4	CALIFORNIA WATER SERIES G SR NTS				1	5,000,000	96.7700	4,838,692	5,000,000	5,000,000					5.290	5.290	MN	44,083	264,500	10/01/2002	11/01/2022
130789-P*-5	CALIFORNIA WATER SERVICE CO.				1	10,000,000	97.3600	9,736,404	10,000,000	10,000,000					4.580	4.580	JD	1,272	458,000	02/11/2003	06/30/2010
130789-P#-1	CALIFORNIA WATER SERVICE CO. 2003-M				1	10,000,000	100.6100	10,061,117	10,000,000	10,000,000					5.520	5.520	MN	92,000	552,000	08/27/2003	11/01/2013
130789-M*-8	CALIFORNIA WATER SERVICE CO. SERIES E SR				1	8,000,000	115.6400	9,251,201	8,000,000	8,000,000					7.110	7.110	MN	94,800	568,800	04/22/2002	05/01/2032
144141-CS-5	CAROLINA POWER & LIGHT				2FE	13,994,400	104.7900	14,670,124	14,000,000	13,996,454		517			6.500	6.510	JJ	419,611	910,000	07/25/2002	07/15/2012
144141-CW-6	CAROLINA POWER & LIGHT				1FE	4,995,250	97.6500	4,882,285	5,000,000	4,995,925		387			5.150	5.160	AO	64,375	257,500	03/17/2005	04/01/2015
144141-BP-2	CAROLINA PWR & LT CO 1ST MTG				1FE	9,814,500	126.4300	12,642,660	10,000,000	9,902,260		3,147			8.630	8.930	MS	253,958	862,500	11/22/1991	09/15/2021
15189X-AG-3	CENTERPOINT ENER HOUSTON				2FE	6,683,856	100.2400	6,505,459	6,490,000	6,651,975		(18,531)			5.750	5.320	JJ	172,075	373,175	03/23/2005	01/15/2014
75953G-AC-7	CENTERPOINT ENERGY				2FE	7,118,145	107.7700	7,005,317	6,500,000	6,992,899		(79,717)			7.750	5.660	FA	190,306	310,000	04/20/2006	02/15/2011
15189T-AM-9	CENTERPOINT ENERGY INC 3.750000% 05/15/2			1	2FE	1,496,769	145.2500	1,815,625	1,250,000	1,383,477		(101,703)			3.750	(3.710)	MN	5,990	46,875	11/30/2005	05/15/2023
153663-BM-0	CENTRAL ILLINOIS PUB SER				2FE	19,889,800	102.4000	20,480,880	20,000,000	19,890,446		646			6.700	6.740	JD	59,556	673,722	06/08/2006	06/15/2036
15405E-AE-8	CENTRAL MAINE POWER B				1FE	14,970,000	97.6900	14,653,473	15,000,000	14,970,458		389			5.880	5.890	MS	293,750	749,063	10/20/2005	10/25/2035
15405E-AF-5	CENTRAL MAINE POWER MTN SER F				2FE	30,000,000	98.3800	29,513,079	30,000,000	30,000,000					5.300	5.300	MS	530,000	945,167	11/29/2005	01/15/2016
172070-CN-2	CINCINNATI GAS & ELEC CO				2FE	5,117,782	100.9400	5,046,895	5,000,000	5,091,334		(13,635)			5.700	5.330	MS	83,917	285,000	01/01/2005	09/15/2012
172474-AC-2	CINERGY CORP				2FE	2,730,930	101.8500	3,055,428	3,000,000	2,898,046		46,046			6.530	8.450	JD	8,163	195,900	04/10/2000	12/16/2008
12565#-AA-6	CL POWER SALES, LLC SR SECURED NOTES				2	1,748,126	100.6900	1,760,239	1,748,126	1,748,126					9.110	9.210	MJSD	442	94,874	12/22/1995	05/30/2007
18551*-AA-3	CLECO EVANGELINE SENIOR NOTES				3	14,364,922	107.1500	15,392,335	14,364,922	14,344,757		1,080			8.820	8.820	MS	422,329	1,254,804	11/19/1999	09/01/2019
185508-AE-8	CLECO POWER LLC				2FE	9,924,300	101.0500	10,104,810	10,000,000	9,925,228		856			6.500	6.560	JD	54,167	651,806	11/22/2005	12/01/2035
186108-CE-4	CLEVELAND ELECTRIC ILLUM				2FE	3,481,520	95.3700	3,338,006	3,500,000	3,481,533		13			5.950	5.990	JD	11,569		12/04/2006	12/15/2036
195674-H#-6	COLONIAL GAS COMPANY FIRST MTG BONDS			1	1FE	19,000,000	100.0000	19,000,000	19,000,000	18,947,064		1,556			8.800	8.800	JD	840,644	836,000	04/01/1992	07/01/2022
195869-AJ-1	COLONIAL PIPELINE CO				1FE	1,998,540	110.4100	2,208,136	2,000,000	1,998,619		20			6.580	6.590	FA	44,963	131,600	08/20/2002	08/28/2032
19957R-AB-9	COLUMBUS SO PWR MTN				1FE	5,000,742	101.1700	5,508,527	5,445,000	5,357,124		74,752			6.510	8.100	FA	147,696	354,470	04/10/2000	02/01/2008
199575-AV-3	COLUMBUS SOUTHERN POWER				1FE	18,687,186	97.7500	18,473,918	18,900,000	18,690,476		2,724			5.850	5.930	AO	276,413	1,065,724	10/11/2005	10/01/2035
199575-AV-3	COLUMBUS SOUTHERN POWER	LS			1FE	6,031,314	97.7500	5,962,482	6,100,000	6,032,376		879			5.850	5.930	AO	89,213	343,964	10/11/2005	10/01/2035
202795-HE-3	COMMONWEALTH EDISON				2FE	6,993,770	101.9700	7,137,942	7,000,000	6,996,293		588			6.150	6.160	MS	126,758	430,500	03/06/2002	03/15/2012
202798-B@-2	COMMONWEALTH ELECTRIC CO NT				1FE	6,000,000	120.0000	7,200,000	6,000,000	5,986,144		525			9.600	9.600	JD	48,000	576,000	08/24/1989	12/01/2019
202795-GX-2	COMMONWLTH EDIS				2FE	1,669,585	103.1300	1,924,473	1,866,000	1,712,020		7,858			6.950	8.060	JJ	59,800	129,687	04/18/2000	07/15/2018
202795-GX-2	COMMONWLTH EDIS	LS			2FE	3,967,277	103.1300	4,572,944	4,434,000	4,068,113		18,672			6.950	8.060	JJ	142,097	308,163	04/18/2000	07/15/2018
207597-DT-9	CONNECTICUT LIGHT & PWR				1FE	14,910,600	96.6600	14,499,480	15,000,000	14,923,106		7,342			5.000	5.080	AO	187,500	750,000	04/04/2005	04/01/2015
207597-DV-4	CONNECTICUT LIGHT & PWR				1FE	3,997,920	106.0200	4,240,900	4,000,000	3,997,934		14			6.350	6.350	JD	21,167	122,767	06/01/2006	06/01/2036
207650-AJ-4	CONNECTICUT NATURAL GAS CORP. 30 YR				1FE	7,479,600	95.6000	7,169,877	7,500,000	7,479,910		265			5.840	5.860	MS	128,967	385,683	10/25/2005	10/28/2035
42016#-AA-8	CONS. ED./ HAWKEYE FUND. SECD. LS NTS DU				1	5,813,217	120.0000	6,997,192	5,830,993	5,830,993					8.710	8.830	JD	1,411	506,700	10/06/2000	06/30/2022
209111-CV-3	CONSOLIDATED EDISON CO N Y INC				1FE	4,197,621	100.8400	4,134,616	4,100,000	4,116,633		(17,168)			6.450	5.990	JD	22,038	264,450	08/23/2001	12/01/2007
209615-CA-9	CONSOLIDATED NATURAL GAS				2FE	2,990,580	96.1500	2,884,644	3,000,000	2,992,198		784			5.000	5.040	JD	12,500	150,000	11/15/2004	12/01/2014
N7891#-AD-0	CONSOLIDATED NATURAL GAS CREDIT LINKED N			1	2	50,000,000	100.0000	50,000,000	50,000,000	50,000,000					5.920	5.160	MJSD	832,508	2,097,306	11/28/2005	12/22/2010
210371-AH-3	CONSTELLATION ENERGY				2FE	9,236,270	107.1900	9,901,889	9,238,000	9,237,046		135			7.000	7.000	AO	161,665	646,660	05/20/2002	04/01/2012
210371-AH-3	CONSTELLATION ENERGY	LS			2FE	1,755,170	107.1900	1,888,626	1,762,000	1,757,842		633			7.000	7.050	AO	30,835	123,340	05/17/2002	04/01/2012
210371-AF-7	CONSTELLATION ENERGY GRP				2FE	7,077,733	116.8000	8,129,475	6,960,000	7,071,610		(1,514)			7.600	7.420	AO	132,240	528,960	05/30/2002	04/01/2032
210518-CP-9	CONSUMERS ENERGY				2FE	8,283,981	95.1100	7,893,781	8,300,000	8,284,269		210			5.800	5.810	MS	141,746	526,865	08/08/2005	09/15/2035
210518-CP-9	CONSUMERS ENERGY	LS			2FE	1,696,719	95.1100	1,616,799	1,700,000	1,696,778		43			5.800	5.810	MS	29,032	107,912	08/08/2005	09/15/2035
210518-CD-6	CONSUMERS ENERGY-ITC				2FE	1,464,000	97.5600	1,463,372	1,500,000	1,468,460		4,460			5.000	5.480	FA	28,333	37,500	02/21/2006	02/15/2012

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
144141-CH-9	CP&L ENERGY INC				1FE	10,153,613	100.7200	9,971,141	9,900,000	9,978,915		(123,796)			6.800	5.490	FA	254,320	673,200	01/01/2005	08/15/2007
144141-CH-9	CP&L ENERGY INC	LS			1FE	97,482	100.7200	100,719	100,000	99,718		428			6.800	7.270	FA	2,569	6,800	09/27/2000	08/15/2007
226829-AA-7	CROCKET COGENERATION				2FE	12,049,369	96.8900	11,674,152	12,049,369	12,049,369					5.870	5.910	MJSD	180,833	526,378	03/10/2005	03/30/2025
126415-AB-4	CTC BEAVER VALLEY FUND			1	2FE	8,471	102.8600	8,229	8,000	8,046		(50)			12.000	10.980	JD	80	900	07/24/2000	06/01/2017
233293-AE-9	DAYTON PWR & LT CO				2FE	7,801,215	100.3500	7,197,976	7,173,000	7,204,203		(183,026)			8.250	5.560	MS	197,258	591,773	02/07/2002	03/01/2007
250847-DZ-0	DETROIT EDISON				1FE	1,297,695	93.0100	1,395,204	1,500,000	1,299,033		1,338			5.450	6.490	FA	30,883	40,875	06/14/2006	02/15/2035
250847-EA-4	DETROIT EDISON				1FE	14,811,196	96.2800	14,345,184	14,900,000	14,812,456		1,025			5.700	5.740	AO	212,325	837,504	09/29/2005	10/01/2037
250847-EA-4	DETROIT EDISON	LS			1FE	99,404	96.2800	96,276	100,000	99,412		7			5.700	5.740	AO	1,425	5,621	09/29/2005	10/01/2037
33632*-PG-6	DETROIT EDISON CO/FIRST SEC BK UTAH				1	6,445,908	110.9400	7,151,362	6,445,908	6,397,340		4,983			8.000	8.100	AO	93,108	497,756	03/13/1995	04/26/2015
250847-EB-2	DETROIT EDISON COMPANY				1FE	7,895,734	109.0900	8,618,300	7,900,000	7,895,762		28			6.630	6.630	JD	43,615	271,864	05/17/2006	06/01/2036
250847-EB-2	DETROIT EDISON COMPANY	LS			1FE	2,098,866	109.0900	2,290,940	2,100,000	2,098,873		7			6.630	6.630	JD	11,594	72,268	05/17/2006	06/01/2036
25746U-AA-7	DOMINION RESOURCES				2FE	11,988,360	108.4400	13,013,160	12,000,000	11,994,888		1,235			8.130	8.140	JD	43,333	975,000	06/21/2000	06/15/2010
257469-AC-0	DOMINION RESOURCES INC				2FE	27,181,680	109.7300	26,335,464	24,000,000	26,704,555		(276,635)			7.200	5.390	MS	508,447	1,726,800	03/22/2005	09/15/2014
257469-AG-1	DOMINION RESOURCES INC				2FE	10,994,436	108.4800	11,104,903	10,237,000	10,970,256		(11,214)			6.750	6.190	JD	30,711	690,998	09/30/2004	12/15/2032
25746U-AT-6	DOMINION RESOURCES INC 2.125000% 12/15/2			1	2FE	4,473,468	114.8800	4,835,089	4,209,000	4,308,598		(118,182)			2.130	2.125	JD	3,975	73,504	12/21/2006	12/15/2023
25746U-AT-6	DOMINION RESOURCES INC 2.125000% 12/15/2	LS		1	2FE	864,012	114.8800	908,661	791,000	791,000		(65,485)			2.130	2.125	JD	747	16,809	11/28/2005	12/15/2023
482038-AA-0	DOMINION RESOURCES/JUNIPER CAPITAL SER.				2	12,400,000	96.4100	11,954,847	12,400,000	12,400,000					5.030	5.030	JD	313,593	623,720	03/18/2004	08/15/2013
482038-AB-8	DOMINION RESOURCES/JUNIPER CAPITAL SER.				2	4,600,000	96.9600	4,460,017	4,600,000	4,600,000					5.130	5.130	JD	118,646	235,980	03/18/2004	08/15/2013
23334B-AA-2	DTE ENERGY CNTR				2FE	28,385,200	99.5700	27,382,025	27,500,000	28,334,179		(25,097)			7.460	7.160	AO	347,522	2,050,950	11/18/2004	04/30/2024
233331-AE-7	DTE ENERGY CO				2FE	18,476,350	105.9700	19,074,330	18,000,000	18,268,034		(50,676)			7.050	6.650	JD	105,750	1,269,000	05/20/2002	06/01/2011
233331-AG-2	DTE ENERGY COMPANY				2FE	2,995,740	102.6500	3,079,623	3,000,000	2,998,393		630			6.650	6.680	AO	42,117	199,500	04/03/2002	04/15/2009
26439R-AF-3	DUKE CAPITAL CORP				2FE	982,100	105.2200	1,052,175	1,000,000	998,082		606			7.500	7.580	AO	18,750	75,000	01/07/2000	10/01/2009
264399-DW-3	DUKE ENERGY CORP	LS			1FE	1,041,400	104.1300	1,041,252	1,000,000	1,025,947		(4,339)			6.250	5.650	JJ	28,819	62,500	02/20/2003	01/15/2012
264399-EM-4	DUKE ENERGY CORP				1FE	6,214,382	99.0400	6,388,164	6,450,000	6,226,876		12,495			5.300	5.810	AO	85,463	170,925	05/03/2006	10/01/2015
264399-EM-4	DUKE ENERGY CORP	LS			1FE	8,237,669	99.0400	8,468,031	8,550,000	8,254,231		16,563			5.300	5.810	AO	113,288	226,575	05/03/2006	10/01/2015
26439X-AF-0	DUKE ENERGY FIELD SRVCS				2FE	991,610	96.5100	965,129	1,000,000	992,407		657			5.380	5.490	AO	11,347	54,198	10/06/2005	10/15/2015
26439X-AH-6	DUKE ENERGY FIELD SRVCS				2FE	2,998,770	102.7500	3,082,413	3,000,000	2,998,772		2			6.450	6.450	MN	34,400		10/24/2006	11/03/2036
26439X-AB-9	DUKE ENERGY FIELD SVCS				2FE	21,974,621	107.5600	21,512,820	20,000,000	21,365,521		(335,113)			7.880	5.790	FA	590,625	1,575,000	11/22/2000	08/16/2010
275515-A@-3	EAST TENN. NATURAL GAS SERIES A				2	15,600,000	99.5600	15,531,764	15,600,000	15,600,000					5.710	5.710	JD	32,166	890,760	12/05/2002	12/18/2012
29266M-AD-1	ENERGY EAST CORPORATION				2FE	13,090,948	104.8800	13,382,662	12,760,000	13,042,583		(43,467)			6.750	6.280	JD	38,280	861,300	10/14/2005	06/15/2012
29273R-AB-5	ENERGY TRANSFER PARTNERS				2	25,948,000	100.5700	26,147,420	26,000,000	25,976,885		673			5.950	5.960	FA	644,583	1,517,250	07/14/2006	02/01/2015
29273R-AD-1	ENERGY TRANSFER PARTNERS				2FE	990,900	99.5800	995,792	1,000,000	992,281		1,140			5.650	5.810	FA	23,542	56,814	10/06/2005	08/01/2012
29273R-AE-9	ENERGY TRANSFER PARTNERS				2FE	1,253,896	101.3900	1,272,461	1,255,000	1,253,910		15			6.130	6.140	FA	14,520		10/18/2006	02/15/2017
29273R-AE-9	ENERGY TRANSFER PARTNERS	LS			2FE	244,784	101.3900	248,409	245,000	244,787		3			6.130	6.140	FA	2,835		10/18/2006	02/15/2017
29273R-AF-6	ENERGY TRANSFER PARTNERS				2FE	994,350	102.9700	1,029,668	1,000,000	994,362		12			6.630	6.670	AO	12,514		10/18/2006	10/15/2036
76824*-AP-9	ENTERGY ARKANSAS (US)/RIVER FUEL TR#1, S				2	15,000,000	98.1900	14,728,692	15,000,000	15,000,000					4.470	4.470	JD	29,800	670,500	11/25/2003	12/15/2008
29364G-AC-7	ENTERGY CORP 6.13% SR NTS				2	9,838,102	100.2400	10,023,500	10,000,000	9,908,597		49,060			6.130	6.700	MS	180,494	613,000	09/11/2003	09/15/2008
29364G-A*-4	ENTERGY CORP 6.17% SR NTS				2	15,000,000	100.6100	15,091,247	15,000,000	14,811,297		144,914			6.170	7.280	MS	272,508	925,500	03/12/2003	03/15/2008
29364L-AW-2	ENTERGY GULF STATES			1	2FE	20,000,000	100.2100	20,042,380	20,000,000	20,000,000					6.100	5.280	MJSD	81,333	1,165,177	11/30/2005	12/08/2008
29364W-AF-5	ENTERGY LOUISIANA HOLDINGS			1	2FE	4,999,800	98.4400	4,921,955	5,000,000	4,999,803		2			6.300	6.300	MS	105,000	327,250	08/10/2005	09/01/2035
29364N-AN-8	ENTERGY MISSISSIPPI			1	2FE	9,996,600	99.0600	9,905,590	10,000,000	9,996,843		243			5.920	5.920	FA	246,667	314,089	01/11/2006	02/01/2016
293791-AD-1	ENTERPRISE PRODUCTS OPER				2FE	3,278,010	102.7400	3,082,176	3,000,000	3,126,853		(17,106)			6.380	5.060	FA	79,688	191,250	03/19/2004	02/01/2013
293791-AF-6	ENTERPRISE PRODUCTS OPER				2FE	7,336,655	104.4200	7,293,486	6,985,000	7,323,279		(4,851)			6.880	6.490	MS	160,073	480,219	01/22/2004	03/01/2033
293791-AF-6	ENTERPRISE PRODUCTS OPER	LS			2FE	4,194,865	104.4200	4,192,318	4,015,000	4,188,068		(2,464)			6.880	6.530	MS	92,010	276,031	01/22/2004	03/01/2033
293791-AL-3	ENTERPRISE PRODUCTS OPER				2FE	4,936,744	98.7800	4,938,835	5,000,000	4,977,430		27,522			4.000	4.590	AO	42,222	200,000	09/23/2004	10/15/2007
293791-AM-1	ENTERPRISE PRODUCTS OPER				2FE	3,490,165	97.9100	3,426,794	3,500,000	3,494,268		1,882			4.630	4.690	AO	34,174	161,875	09/23/2004	10/15/2009
293791-AN-9	ENTERPRISE PRODUCTS OPER				2FE	21,756,820	98.2100	21,606,904	22,000,000	21,787,023		18,565			5.600	5.760	AO	260,089	1,204,000	07/14/2006	10/15/2014
293791-AP-4	ENTERPRISE PRODUCTS OPER				2FE	2,990,220	101.6500	3,049,359	3,000,000	2,990,471		116			6.650	6.680	AO	42,117	199,500	09/23/2004	10/15/2034
28500#-AA-0	ERCOT 6.17% SR NTS				1	18,181,500	102.9800	18,722,483	18,181,500	18,181,500					6.170	6.170	MN	143,341	1,051,682	04/25/2002	05/15/2014
30161N-AD-3	EXELON CORPORATION				2FE	9,240,000	94.3200	9,432,190	10,000,000	9,283,696		43,696			4.900	5.990	JD	21,778	490,000	04/20/2006	06/15/2015
30161M-AB-9	EXELON GENERATION				2FE	14,916,055	105.3500	15,354,296	14,575,000	14,760,228		(34,700)			6.950	6.610	JD	45,021	1,012,963	11/16/2001	06/15/2011
30215*-AK-4	EXPLORER PIPELINE CO. SER J SR UNSEC NTS				1	7,000,000	100.3600	7,025,262	7,000,000	7,000,000					6.160	6.160	JJ	180,864	431,200	03/21/2002	07/31/2007
30215*-AL-2	EXPLORER PIPELINE CO. SER K SR UNSEC NTS				1	9,000,000	105.8600	9,527,250	9,000,000	9,000,000					6.760	6.760	JJ	255,190	608,400	03/21/2002	07/31/2017
30215*-AM-0	EXPLORER PIPELINE CO. SER L SR UNSEC NTS				1	10,000,000	110.2800	11,028,108	10,000,000	10,000,000					7.010	7.010	JJ	294,031	701,000	03/21/2002	07/31/2022
337932-AB-3	FIRSTENERGY CORP				2FE	8,580,119	104.2800	9,175,694	8,799,000	8,684,143		20,836			6.450	6.800	MN	72,518	567,536	03/13/2002	11/15/2011
341081-EV-5	FLORIDA POWER & LIGHT				1FE	2,978,640	98.6400	2,959,275	3,000,000	2,978,889		249			5.650	5.700	FA	70,625	90,871	01/11/2006	02/01/2037
341099-CC-1	FLORIDA POWER CORP				1FE	9,293,527	96.9000	9,194,490	9,489,000	9,330,374		21,382			4.800	5.120	MS	151,824	455,472	03/23/2005	03/01/2013
341099-CC-1	FLORIDA POWER CORP	LS			1FE	500,473	96.9000	495,140	511,000	502,458		1,151			4.800	5.120	MS	8,176	24,528	03/23/2005	03/01/2013

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
341135-B*-1	FLORIDA PUBLIC UTILITIES 1ST MTG				2	10,000,000	115.0000	11,500,000	10,000,000	10,072,700		(8,916)			9.570	9.510	MN	159,500	957,000	05/27/1988	05/01/2018
341135-B@-9	FLORIDA PUBLIC UTILITIES 1ST MTG				2	5,500,000	115.0000	6,325,000	5,500,000	5,500,000					10.030	9.970	MN	91,942	551,650	05/27/1988	05/01/2018
34853#-AC-7	FORT POINT POWER (F/K/A ARCLIGHT AMERICA				3	4,194,806	104.7700	4,394,860	4,194,806	4,179,378		5,346			10.000	10.010	FA	158,470	405,172	07/17/2002	08/15/2010
302567-AA-0	FPL ENERGY AMER				2FE	25,089,610	102.9500	25,510,514	24,780,000	25,036,698		(13,635)			6.640	6.420	JUN	872,840	1,645,144	06/30/2003	06/20/2023
302570-AJ-5	FPL GROUP CAPITAL INC				1FE	52,404,286	104.6400	53,099,790	50,744,000	51,671,814		(354,089)			7.380	6.560	JD	311,864	3,742,370	08/07/2002	06/01/2009
302570-AJ-5	FPL GROUP CAPITAL INC	LS			1FE	1,209,553	104.6400	1,314,310	1,256,000	1,240,283		5,689			7.380	7.950	JD	7,719	92,630	04/27/2000	06/01/2009
36962G-W7-5	GENERAL ELEC CAP CORP			3	1FE	10,000,000	99.8800	9,988,230	10,000,000	10,000,000					5.750	5.650	FMAN	89,415	292,522	05/02/2006	05/05/2026
38119#-AA-2	GOLDEN SPREAD ELEC COOP SER A 1ST MTG				1FE	23,947,136	99.7200	23,880,844	23,947,136	23,947,136					5.750	5.750	MN	210,369	1,372,527	03/29/2005	05/06/2025
39063@-AC-4	GREAT LAKES GAS TRANSMISSION LP SR NTS				2	5,064,173	107.8500	5,931,643	5,500,000	5,369,086		18,738			8.740	8.740	AO	81,452	480,700	10/30/1991	10/30/2011
39278*-AA-1	GREEN COUNTRY ENERGY LLC				2FE	28,048,589	105.3600	29,550,628	28,048,589	28,048,589					7.210	7.290	FMAN	286,493	2,014,675	05/05/2003	02/10/2024
393154-AB-5	GREEN MOUNTAIN POWER CORP FIRST MTGE BON				2FE	10,000,000	102.1000	10,209,820	10,000,000	10,000,000					6.040	6.040	JD	50,333	604,000	11/22/2002	12/01/2017
393154-G@-2	GREEN MOUNTAIN PWR CORP 1ST MTG BND				2FE	7,000,000	115.0000	8,050,000	7,000,000	7,039,339		(1,358)			9.640	9.640	MS	224,933	674,800	09/17/1986	09/01/2020
402740-AA-2	GULFSTREAM NATURAL GAS				2FE	14,991,900	98.6400	14,795,445	15,000,000	14,992,641		630			5.560	5.570	MN	139,000	845,583	10/19/2005	11/01/2015
402740-AB-0	GULFSTREAM NATURAL GAS				2FE	11,493,330	100.4900	11,556,028	11,500,000	11,493,539		178			6.190	6.200	MN	118,642	706,262	10/19/2005	11/01/2025
442164-BL-2	HOUSTON LTG & PR				2FE	11,741,900	126.9300	12,692,540	10,000,000	11,141,874		(42,791)			9.150	7.630	MS	269,417	915,000	10/08/1996	03/15/2021
44949R-AD-4	IES UTILITIES				2FE	18,954,780	104.2200	19,801,838	19,000,000	18,977,298		4,526			6.750	6.780	MS	377,625	1,282,500	03/06/2001	03/15/2011
45458*-BA-9	INDIANA-AMERICAN WATER CO INC				2Z	7,000,000	115.0000	8,050,000	7,000,000	7,167,813		(3,351)			7.800	7.800	JJ	273,000	546,000	04/03/1997	07/01/2027
45458*-AW-2	INDIANA-AMERICAN WATER CO INC GMB				2Z	10,500,000	108.0600	11,346,608	10,500,000	10,315,120		5,195			7.110	7.110	MN	124,425	746,550	02/16/1994	05/01/2024
455665-AK-5	INDIANTOWN COGENERATION FUNDING CORP				3FE	15,000,000	113.0200	16,952,250	15,000,000	15,105,059		(8,114)			9.770	9.770	JD	65,133	1,465,500	11/09/1994	12/15/2020
990487-9C-6	INFRASTRUX GROUP, INC. TERM LOAN			2	4Z	4,203,102	100.0000	4,203,102	4,203,102	4,203,102					8.600	8.740	MJSD	3,012	32,123	11/27/2006	11/03/2012
463556-AD-2	IROQUOIS GAS TRANSMISSION SYSTEM, L.P.				2FE	10,000,000	100.8400	10,083,688	10,000,000	10,000,000					6.100	6.100	AO	103,361	615,500	08/08/2002	10/31/2027
476556-BR-5	JERSEY CENTRAL PWR & LT			1	2FE	919,332	101.0200	1,010,186	1,000,000	931,092		1,945			7.500	19.600	MN	12,500	75,000	07/24/2000	05/01/2023
476556-CM-5	JERSEY CENTRAL PWR & LT				2FE	7,758,192	99.5400	7,764,120	7,800,000	7,765,266		2,755			5.630	5.690	MN	73,125	438,750	04/20/2004	05/01/2016
476556-CM-5	JERSEY CENTRAL PWR & LT	LS			2FE	198,928	99.5400	199,080	200,000	199,109		71			5.630	5.690	MN	1,875	11,250	04/20/2004	05/01/2016
481927-AE-1	JUNIPER GENERATION LLC SR SECD NTS				2FE	13,645,631	97.4800	13,302,172	13,645,631	13,645,631					5.040	5.040	JD	382,969	730,616	12/13/2004	12/31/2014
481927-AG-6	JUNIPER GENERATION LLC SR. SUB. NTS				3	7,735,000	99.5300	7,484,309	7,735,000	7,735,000					6.790	6.790	JD	284,828	542,892	12/13/2004	12/31/2014
485134-BE-9	KANSAS CITY POWER & LIGHT				2FE	14,295,725	100.0400	14,005,978	14,000,000	14,034,848		(165,985)			6.000	4.760	MS	247,333	840,000	06/27/2002	03/15/2007
485134-BH-2	KANSAS CITY POWER & LT				1	2,981,940	98.7100	2,961,420	3,000,000	2,982,189		223			6.050	6.090	MN	23,192	180,492	11/14/2005	11/15/2035
33632*-PE-1	KANSAS CITY PWR & LT/FIRST SEC BK UT				2	8,905,896	110.6200	9,851,293	8,905,896	8,901,178		676			8.550	8.620	FA	291,891	727,247	01/06/1995	02/13/2014
485260-BH-5	KANSAS GAS & ELECTRIC			1	2FE	5,000,000	97.1000	4,855,050	5,000,000	5,000,000					5.650	5.650	MS	72,156	282,350	06/21/2005	03/29/2021
49228R-AC-7	KERN RIVER FUNDG 144A				1FE	6,514,121	105.2900	6,791,334	6,450,000	6,497,459		(3,124)			6.680	6.520	MON	37,281	428,794	08/14/2001	07/31/2016
49337W-AB-6	KEYSPAN CORP				1FE	27,441,310	107.4600	28,476,211	26,500,000	26,963,715		(102,147)			7.630	7.100	MN	258,191	2,020,625	07/17/2002	11/15/2010
49337W-AC-4	KEYSPAN CORP				1FE	7,600,845	122.7600	8,360,126	6,810,000	7,552,798		(11,764)			8.000	7.049	MN	69,613	544,800	05/17/2002	11/15/2030
754427-AA-0	KEYSPAN CORP - RAVENSWOOD UNIT 40 2004 P				1	10,000,000	102.6900	10,268,564	10,000,000	10,000,000					6.000	6.000	JJ	276,482	599,600	05/11/2004	01/15/2019
494550-AH-9	KINDER MORGAN EN				2FE	6,779,940	104.0500	7,075,298	6,800,000	6,789,927		2,008			6.750	6.790	MS	135,150	459,000	03/07/2001	03/15/2011
494550-AH-9	KINDER MORGAN EN	LS			2FE	1,196,460	104.0500	1,248,582	1,200,000	1,198,222		354			6.750	6.790	MS	23,850	81,000	03/07/2001	03/15/2011
494550-AS-5	KINDER MORGAN ENER PART				2FE	6,235,840	95.2400	6,095,347	6,400,000	6,253,258		14,555			5.130	5.490	MN	41,911	328,000	10/13/2005	11/15/2014
494550-AS-5	KINDER MORGAN ENER PART	LS			2FE	8,379,410	95.2400	8,190,623	8,600,000	8,402,815		19,559			5.130	5.490	MN	56,318	440,750	10/13/2005	11/15/2014
482620-AV-3	KINDER MORGAN INC				2FE	24,211,946	101.2900	25,322,000	25,000,000	24,853,857		113,439			6.800	7.190	MS	566,667	1,700,000	03/09/2001	03/01/2008
494553-AC-4	KINDER MORGAN INC				2FE	14,546,100	89.7300	13,459,515	15,000,000	14,609,175		36,939			5.150	5.550	MS	257,500	772,500	03/30/2005	03/01/2015
990170-9F-1	LA PALOMA GENERATING CO 1ST LIEN TERM LO			2	4FE	1,501,208	100.0000	1,501,208	1,501,208	1,501,208					7.110	8.950	JAJO	890	27,007	09/09/2005	08/16/2012
990170-9D-6	LA PALOMA GENERATING CO DELAYED DRAW			2	4FE	119,561	100.0000	119,561	119,561	119,561					7.110	9.060	JAJO	71	4,010	09/30/2005	08/16/2012
990170-9C-8	LA PALOMA GENERATING CO SYNTHETIC L/C			2	4FE	262,295	100.0000	262,295	262,295	262,295					7.100	7.340	JAJO	155	18,408	12/21/2005	08/16/2012
511546-AE-3	LAKEHEAD PIPELN				2FE	9,982,400	109.7600	10,976,110	10,000,000	10,233,165		(30,605)			7.900	7.920	MN	87,778	790,000	11/16/2000	11/21/2012
50188*-AA-7	LIC FUNDING (KEYSPAN)				1	22,758,473	103.6000	23,725,396	22,900,000	22,896,447		227			6.910	6.920	JD	48,351	1,582,390	08/22/2001	06/20/2009
990475-9B-3	LSP GEN FINANCE CO 1ST LIEN DELAYED DRAW			2	3FE	118,948	100.0000	118,948	118,948	118,948					7.110	7.420	MJSD	71	2,536	08/23/2006	05/04/2013
990475-9A-5	LSP GEN FINANCE CO 1ST LIEN TERM B			2	3FE	2,764,773	100.0000	2,764,773	2,764,773	2,764,773					7.110	7.800	JAJO	1,639	74,346	05/16/2006	05/04/2013
990261-9A-9	LSP KENDALL ENERGY, LLC TERM LOAN			2	4FE	1,903,570	100.0000	1,903,570	1,903,570	1,903,570					7.360	8.830	JAJO	1,168	35,448	11/03/2005	10/07/2013
55607#-AB-3	MACQUARIE DISTRICT ENERGY 6.4% SR SECD N				2FE	8,333,333	99.2300	8,269,485	8,333,333	8,333,333					6.400	6.450	MJSD	1,481	533,333	09/24/2004	12/31/2023
55607#-AA-5	MACQUARIE DISTRICT ENERGY 6.82% SR SECD			2	2FE	31,666,670	101.4000	32,109,243	31,666,670	31,666,670					6.820	6.880	MJSD	5,999	2,159,667	07/07/2004	12/31/2023
559080-AA-4	MAGELLAN MIDSTREAM PRTNS				2FE	10,625,900	102.8700	10,286,800	10,000,000	10,529,793		(56,318)			6.450	5.570	JD	53,750	645,000	03/30/2005	06/01/2014
559080-AB-2	MAGELLAN MIDSTREAM PRTNS				2FE	9,830,304	97.3600	9,638,274	9,900,000	9,838,157		4,600			5.650	5.730	AO	118,085	559,350	03/30/2005	10/15/2016
559080-AB-2	MAGELLAN MIDSTREAM PRTNS	LS			2FE	99,296	97.3600	97,356	100,000	99,375		46			5.650	5.730	AO	1,193	5,650	03/30/2005	10/15/2016
57122#-AB-5	MARLIN WATER TRUST CERTIFICATES DUE 2004			4	6	15,142,808	0.0000		15,000,000						16.680	8.240	AO			08/14/2001	12/15/2004
552690-A@-8	MDU RESOURCES GROUP, INC. SERIES A				1	19,500,000	104.1100	20,300,925	19,500,000	19,500,000					6.330	6.330	FA	435,451		07/27/2006	08/24/2026
55288*-AA-5	MGE POWER WEST CAMPUS, LLC (MGEE) SER A				1	25,083,325	100.9700	25,242,115	25,000,000	25,076,663		(2,450)			5.680	5.720	MON	23,667	1,420,000	07/02/2003	09/25/2033
55288*-AB-3	MGE POWER WEST CAMPUS, LLC (MGEE) SER B				1	20,000,000	95.5100	19,101,364	20,000,000	20,000,000					5.190	5.250	MON	17,300	1,038,000	07/15/2005	10/25/2033
59447#-AB-9	MICHIGAN ELECTRIC TRANSMISSION, LLC (OPC				1	23,000,000	100.1400	23,031,423	23,000,000	23,000,000					5.750	5.750	JD	664,924	661,250	11/07/2003	12/10/2015

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
59562V-AM-9	MIDAMERICAN ENERGY HLDGS				2FE	499,785	100.8100	504,027	500,000	499,787		2			6.130	6.130	AO	7,656	15,908	03/21/2006	04/01/2036
59562V-AM-9	MIDAMERICAN ENERGY HLDGS	LS			2FE	4,997,850	100.8100	5,040,270	5,000,000	4,997,870		20			6.130	6.130	AO	76,563	159,080	03/21/2006	04/01/2036
59562H-AH-1	MIDAMERICAN FUNDING LLC 144A				1FE	11,477,450	101.9100	11,720,145	11,500,000	11,491,808		3,404			6.340	6.370	MS	242,995	728,985	01/01/2003	03/01/2009
991876-9C-9	MIDWEST GENERATION TERM LOAN (4/05)			2	3FE	2,163,658	100.0000	2,163,658	2,163,658	2,163,658					7.000	8.980	JAJO	31,511	92,121	07/29/2005	04/27/2011
598326-AA-4	MIDWEST ISO 8.75% SR NTS				1FE	14,928,750	115.3700	17,305,208	15,000,000	15,226,678		(31,897)			8.750	8.820	JD	109,375	1,312,500	05/25/2000	06/01/2012
598326-A#-3	MIDWEST ISO SR NTS				1	8,250,000	97.0900	8,010,107	8,250,000	8,250,000					3.610	3.610	AO	69,493	297,825	09/22/2004	10/07/2009
60467M-AA-9	MIRANT MID-ATLANTIC LLC				3FE	2,005,833	105.7500	2,289,040	2,164,577	2,054,375		9,079			8.630	9.840	JD	62,443	272,568	02/24/2003	06/30/2012
990317-9A-9	MIRANT NORTH AMERICA, LLC TERM B			2	3FE	1,980,000	100.0000	1,980,000	1,980,000	1,980,000					7.100	7.320	JAJO	1,172	93,557	01/23/2006	01/03/2013
60527T-A*-5	MISS. BUS. FIN. CORP. (MISS. PWR)				1	42,252,636	113.8500	39,845,813	35,000,000	41,256,691		(277,081)			7.130	5.390	AO	492,168	2,495,500	07/15/2003	10/20/2021
60830#-AA-4	MOHAWK RIVER FUNDING (EL PASO/NIAGRA MOH				2	601,251	101.1400	608,081	601,251	601,251					7.090	7.200	MON	3,841	37,439	08/13/2001	07/30/2008
62402X-BE-0	MT FUEL SUPPLY				1FE	7,000,000	106.4500	7,451,808	7,000,000	6,909,669		5,478			6.850	6.850	AO	119,875	479,500	10/03/1997	10/10/2017
743753-C@-2	NATIONAL GRID (PROVIDENCE GAS) SER N 1ST				1Z	5,000,000	115.0000	5,750,000	5,000,000	4,980,905		670			9.630	9.630	MN	41,463	481,500	05/17/1989	05/30/2020
743753-C#-0	NATIONAL GRID (PROVIDENCE GAS) SER O 1ST				1FE	7,500,000	115.0000	8,625,000	7,500,000	7,297,989		5,799			8.460	8.460	MS	160,388	634,500	01/12/1987	09/30/2022
63618E-AR-2	NATL FUEL GAS				2FE	5,111,250	111.3900	5,569,520	5,000,000	5,069,811		(1,744)			7.380	7.490	FA	153,646	368,750	07/17/1997	06/13/2025
990685-9B-7	NE ENERGY, INC. 2ND LIEN TERM LOAN			2	4FE	250,000	100.0000	250,000	250,000	250,000					9.880	12.080	JAJO	4,488		11/07/2006	05/01/2014
990685-9A-9	NE ENERGY, INC. FIRST LIEN TERM LOAN B			2	4FE	1,341,463	100.0000	1,341,463	1,341,463	1,341,463					7.870	7.930	MJSD	18,778		11/08/2006	11/01/2013
990685-9C-5	NE ENERGY, INC. SYNTHETIC LETTER OF CRED			2	4FE	158,537	100.0000	158,537	158,537	158,537					7.870	7.930	MJSD	2,219		11/08/2006	11/01/2013
64079*-AA-0	NEPTUNE REGIONAL TRANSMISSION SYS. TR. A				2FE	13,092,554	94.2800	12,343,267	13,092,554	13,092,554					5.850	5.890	MJSD	193,606	612,403	07/13/2005	06/30/2027
64079*-AC-6	NEPTUNE REGIONAL TRANSMISSION SYS. TR. B				2FE	3,618,511	94.8100	3,430,626	3,618,511	3,618,511					6.240	6.290	MJSD	57,076	172,317	07/13/2005	06/30/2027
64079*-9A-2	NEPTUNE REGIONAL TRANSMISSION SYSTEM A,				2FE	3,636,694	97.5500	3,547,600	3,636,694	3,636,694					6.250	6.510	MJSD	57,455	170,470	10/27/2005	06/30/2027
64079*-9C-8	NEPTUNE REGIONAL TRANSMISSION SYSTEM A,				2FE	3,682,153	96.0000	3,534,697	3,682,153	3,682,153					6.060	6.110	MJSD	56,404	166,114	12/29/2005	06/30/2027
64079*-9G-9	NEPTUNE REGIONAL TRANSMISSION SYSTEM A.				2FE	3,818,529	101.6400	3,881,210	3,818,529	3,818,529					6.750	6.810	MJSD	65,154	107,396	04/27/2006	06/30/2027
64079*-9K-0	NEPTUNE REGIONAL TRANSMISSION SYSTEM A.				2FE	3,773,070	101.8600	3,843,101	3,773,070	3,773,070					6.870	6.930	MJSD	65,523	64,802	06/28/2006	06/30/2027
64079*-9N-4	NEPTUNE REGIONAL TRANSMISSION SYSTEM A.				2FE	3,818,529	97.6000	3,727,062	3,818,529	3,818,529					6.490	7.230	MJSD	62,644	20,652	08/29/2006	06/30/2027
64079*-9R-5	NEPTUNE REGIONAL TRANSMISSION SYSTEM A.				2FE	3,818,529	96.1500	3,671,524	3,818,529	3,818,529					6.360	7.180	MJSD	41,151		10/27/2006	06/30/2027
64079*-9T-1	NEPTUNE REGIONAL TRANSMISSION SYSTEM A.				2FE	3,950,359	96.2600	3,802,699	3,950,359	3,950,359					6.370	6.370	MJSD			12/28/2006	06/30/2027
64079*-9E-4	NEPTUNE REGIONAL TRANSMISSION SYSTEM A.				2FE	3,682,153	97.3000	3,582,905	3,682,153	3,682,153					6.220	6.730	MJSD	57,894	133,601	02/24/2006	06/30/2027
64079*-9B-0	NEPTUNE REGIONAL TRANSMISSION SYSTEM B,				2FE	727,339	98.9500	719,681	727,339	727,339					6.610	6.840	MJSD	12,153	36,058	10/27/2005	06/30/2027
64079*-9D-6	NEPTUNE REGIONAL TRANSMISSION SYSTEM B,				2FE	736,431	96.6000	711,375	736,431	736,431					6.400	6.450	MJSD	11,914	35,087	12/29/2005	06/30/2027
64079*-9F-1	NEPTUNE REGIONAL TRANSMISSION SYSTEM B.				2FE	736,431	97.0500	714,671	736,431	736,431					6.440	6.490	MJSD	11,988	27,665	02/24/2006	06/30/2027
64079*-9H-7	NEPTUNE REGIONAL TRANSMISSION SYSTEM B.				2FE	763,706	103.8700	793,260	763,706	763,706					7.050	7.110	MJSD	13,610	22,434	04/27/2006	06/30/2027
64079*-9J-3	NEPTUNE REGIONAL TRANSMISSION SYSTEM B.				2FE	754,614	104.8800	791,420	754,614	754,614					7.140	7.200	MJSD	13,620	13,470	06/28/2006	07/15/2027
64079*-9O-2	NEPTUNE REGIONAL TRANSMISSION SYSTEM B.				2FE	763,706	101.0700	771,879	763,706	763,706					6.800	7.600	MJSD	13,127	4,328	08/29/2006	07/15/2027
64079*-9S-3	NEPTUNE REGIONAL TRANSMISSION SYSTEM B.				2FE	745,522	99.5000	741,814	745,522	745,522					6.660	7.540	MJSD	8,413		10/27/2006	07/15/2027
64079*-9U-8	NEPTUNE REGIONAL TRANSMISSION SYSTEM B.				2FE	790,072	99.7300	787,911	790,072	790,072					0.000	6.680	MJSD			12/28/2006	07/15/2027
64408#-AC-4	NEW ENGLAND HYDRO FINANCE SERIES C NTS				1	11,500,000	115.3400	13,263,650	11,500,000	11,444,509		10,102			9.410	9.600	MON	42,084	1,082,150	02/06/1987	10/17/2015
64572*-AQ-7	NEW JERSEY AMER WATER CO GEN MTG BONDS				1	20,000,000	111.0200	22,204,370	20,000,000	20,306,890		(9,099)			7.170	7.170	FA	597,500	1,434,000	02/07/1994	02/01/2024
65141#-AA-7	NEWHALL FUNDING CO. (SCE AS PAYEE)				1	2,096,348	100.7600	2,077,912	2,062,147	2,066,672		(4,871)			7.330	6.870	JAJO	25,612	125,040	03/01/1999	10/30/2007
653522-DL-3	NIAGARA MHWK PWR				2FE	21,410,969	101.1600	20,231,320	20,000,000	20,272,027		(710,366)			8.880	5.130	MN	226,806	1,775,000	01/01/2005	05/15/2007
653522-DJ-8	NIAGARA MHWK PWR				2FE	11,526,301	103.6300	10,979,577	10,595,000	10,945,473		(185,805)			7.750	5.740	AO	205,278	821,113	04/23/2002	10/01/2008
654730-AL-7	NISOURCE FINANCE CORP				2FE	999,640	96.9000	968,967	1,000,000	999,679		34			5.400	5.400	JJ	24,900	54,000	10/21/2005	07/15/2014
654730-AR-4	NISOURCE FINANCE CORP				2FE	27,384,775	93.1300	25,612,070	27,500,000	27,391,446		5,199			5.450	5.490	MS	441,299	1,494,587	09/07/2005	09/15/2020
654730-A*-4	NISOURCE FINANCE CORP. 5.21% SERIES A SR				2	10,000,000	97.7000	9,770,070	10,000,000	10,000,000					5.210	5.210	MN	47,758	521,000	07/21/2005	11/28/2012
654730-B*-3	NISOURCE FINANCE CORP. 5.89% SERIES D SR				2	39,063,829	94.6700	37,868,900	40,000,000	39,063,975		146	936,171		5.890	5.890	MN	215,967	2,356,000	07/21/2005	11/28/2025
65488B-AA-7	NOARK PIPELINE 7.15% NOTES DUE 2018				3	9,450,000	101.9200	9,631,535	9,450,000	9,413,957		1,689			7.150	7.150	JD	56,306	670,313	06/15/1998	06/01/2018
664397-AE-6	NORTHEAST UTILITIES				2FE	2,984,700	106.9000	3,207,129	3,000,000	2,990,616		1,420			7.250	7.320	AO	54,375	217,500	04/01/2002	04/01/2012
664787-AF-5	NORTHERN BORDER PIPELINE				1FE	7,061,875	100.2100	7,014,728	7,000,000	7,012,311		(35,793)			6.250	5.700	MN	72,917	437,500	04/23/2002	05/01/2007
664787-AF-5	NORTHERN BORDER PIPELINE	LS			1FE	1,999,060	100.2100	2,004,208	2,000,000	1,999,928		207			6.250	6.260	MN	20,833	125,000	04/23/2002	05/01/2007
665772-CB-3	NORTHERN STATE PWR				1FE	3,487,715	106.5300	3,728,501	3,500,000	3,487,801		86			6.250	6.280	JD	18,229	56,510	05/18/2006	06/01/2036
665789-AV-5	NORTHERN STATES PWR-WISC				1FE	4,971,300	96.6900	4,834,605	5,000,000	4,975,761		1,455			5.250	5.310	AO	65,625	262,500	09/25/2003	10/01/2018
66765R-BR-6	NORTHWEST NATURAL GAS 1ST MORTGAGE BOND				1FE	9,929,800	96.9700	9,697,283	10,000,000	9,933,712		1,099			5.660	5.800	JD	47,167	566,000	02/21/2003	02/25/2033
66765R-AA-4	NORTHWEST NATURAL GAS CO FMB MTN				1FE	4,963,000	131.0100	6,550,470	5,000,000	4,935,028		2,101			9.050	9.130	JD	37,708	452,500	08/09/1991	08/13/2021
629377-AU-6	NRG ENERGY INC			1	4FE	5,053,750	100.5000	5,025,000	5,000,000	5,052,680		(1,070)			7.380	7.810	FA	153,646		10/18/2006	02/01/2016
629377-AX-0	NRG ENERGY INC			1	4FE	4,175,000	100.2500	4,185,438	4,175,000	4,175,000					7.380	7.370	JJ	34,212		11/08/2006	01/15/2017
990328-9B-4	NRG ENERGY, INC. PRE-FUNDED LC (2/06)			2	3FE	12,125,838	100.3100	12,121,820	12,084,588	12,121,821		(4,017)			7.360	5.630	JAJO	7,416	538,574	11/14/2006	02/01/2013
990328-9A-6	NRG ENERGY, INC. TERM LOAN (2/06)			2	3FE	8,804,745	100.2500	8,753,814	8,731,630	8,756,052		(2,044)			7.360	8.460	JAJO	5,358	567,893	02/28/2006	02/01/2013
67019E-AA-5	NSTAR				1FE	22,415,961	107.4800	21,496,400	20,000,000	21,213,207		(346,620)			8.000	5.850	FA	604,444	1,600,000	08/28/2001	02/15/2010
202864-B#-0	NSTAR GAS 1ST MTG SER J				1FE	25,000,000	120.0000	30,000,000	25,000,000	25,136,969		(4,409)			9.950	10.070	MJSD	207,292	2,487,500	10/10/1990	12/01/2020

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
202864-B@-2	NSTAR GAS 1ST MTG SER K				1FE	6,543,460	116.7300	8,170,980	7,000,000	6,675,189		3,651			7.110	7.790	JD	250,233	497,700	03/11/1997	12/30/2033
677415-CL-3	OHIO POWER COMPANY - IBC				2FE	5,849,279	102.6800	6,027,422	5,870,000	5,850,135		856			6.000	6.050	JD	29,350	165,338	06/07/2006	06/01/2016
677415-CL-3	OHIO POWER COMPANY - IBC	LS			2FE	4,613,656	102.6800	4,754,167	4,630,000	4,614,332		675			6.000	6.050	JD	23,150	130,412	06/07/2006	06/01/2016
67773#-AD-2	OHIO VALLEY ELECTRIC CORP. SER 2006-A				2	44,389,538	94.5600	41,975,888	44,389,538	44,389,538					5.800	5.800	FA	972,624	1,351,661	11/30/2005	02/15/2026
67717*-AM-5	OHIO-AMERICAN WATER COMPANY				2Z	5,000,000	101.0100	5,050,251	5,000,000	5,007,022		(170)			6.950	6.950	AO	86,875	347,500	02/08/1996	04/01/2026
67717*-AN-3	OHIO-AMERICAN WATER COMPANY				2Z	4,500,000	103.5200	4,658,583	4,500,000	4,384,575		2,441			7.180	7.180	FA	134,625	323,100	11/14/1996	02/01/2027
68233D-AP-2	ONCOR ELECTRIC DELIVERY				2FE	11,785,700	112.7000	11,270,260	10,000,000	11,738,735		(27,568)			7.250	5.930	JJ	334,306	725,000	03/30/2005	01/15/2033
68233D-AR-8	ONCOR ELECTRIC DELIVERY				2FE	9,856,210	107.5700	9,680,913	9,000,000	9,811,870		(28,568)			7.000	6.110	MS	210,000	525,000	04/05/2006	09/01/2022
68268N-AA-1	ONEOK PARTNERS LP				2FE	3,499,300	101.1400	3,539,795	3,500,000	3,499,329		29			5.900	5.900	AO	55,067		09/20/2006	04/01/2012
68557D-AA-3	ORCAL GEOTHERMAL INC SENIOR SECURED 2020				2FE	11,885,715	99.6200	11,841,092	11,885,715	11,885,715					6.210	6.210	JD	395,124	414,158	12/02/2005	12/30/2020
694308-GC-5	PACIFIC GAS & ELECTRIC				2FE	2,830,290	95.7500	2,872,353	3,000,000	2,851,648		21,358			4.200	5.540	MS	42,000	63,000	04/19/2006	03/01/2011
694308-GC-5	PACIFIC GAS & ELECTRIC	LS			2FE	4,987,000	95.7500	4,787,255	5,000,000	4,849,315		31,783			4.200	4.240	MS	70,000	210,000	03/18/2004	03/01/2011
694308-GE-1	PACIFIC GAS & ELECTRIC				2FE	23,343,250	100.8600	24,744,379	24,534,000	23,379,541		15,127			6.050	6.420	MS	494,769	1,484,307	06/23/2004	03/01/2034
694308-GE-1	PACIFIC GAS & ELECTRIC	LS			2FE	2,925,125	100.8600	2,991,433	2,966,000	2,926,435		531			6.050	6.150	MS	59,814	179,443	06/23/2004	03/01/2034
695114-BT-4	PACIFICORP				1FE	24,688,732	124.1500	26,381,471	21,250,000	24,584,009		(60,857)			7.700	6.530	MN	209,076	1,636,250	03/23/2005	11/15/2031
695114-BT-4	PACIFICORP	LS			1FE	747,840	124.1500	931,111	750,000	747,957		27			7.700	7.730	MN	7,379	57,750	11/16/2001	11/15/2031
69512E-CA-1	PACIFICORP				1FE	5,341,400	124.2700	6,213,540	5,000,000	5,274,880		(9,282)			8.380	7.810	MS	139,583	418,750	03/26/1997	12/31/2021
69512E-FR-1	PACIFICORP				1FE	7,797,280	111.8300	8,946,728	8,000,000	7,639,661		10,259			7.260	7.720	AO	145,200	580,800	08/08/1996	07/21/2023
69512E-BY-0	PACIFICORP 1ST MTG MTN				1FE	10,000,000	125.5400	12,553,970	10,000,000	9,927,352		2,266			8.530	8.530	MS	284,333	853,000	12/09/1991	12/16/2021
69512E-GH-2	PACIFICORP MTN				1FE	9,854,128	100.4300	10,042,640	10,000,000	10,056,436		19,176			6.630	6.840	JD	55,208	662,500	03/27/1996	06/01/2007
69331V-AA-4	PECO ENERGY CAP TRST III				2FE	965,362	104.2100	1,042,114	1,000,000	966,829		602			7.380	7.700	AO	12,505	73,800	06/01/2004	04/06/2028
708696-BS-7	PENNSYLVANIA ELECTRIC CO				2FE	19,485,100	96.4600	19,291,680	20,000,000	19,363,781		53,441			5.130	5.530	AO	256,250	768,750	04/20/2006	04/01/2014
708653-D#-4	PENNSYLVANIA-AMERICAN WTR CO GEN MTG				1Z	7,000,000	120.0000	8,400,000	7,000,000	6,964,711		789			8.150	8.150	FA	237,708	570,500	03/22/1995	08/01/2025
708653-B#-6	PENNSYLVANIA-AMERICAN WTR GEN MTG BD				1	12,000,000	120.0000	14,400,000	12,000,000	11,475,115		16,172			9.690	9.690	JJ	536,180	1,162,800	11/13/1989	01/15/2021
708653-C#-5	PENNSYLVANIA-AMERICAN WTR GEN MTG BD				1Z	10,000,000	120.0000	12,000,000	10,000,000	9,724,678		2,889			8.820	8.820	MN	147,000	882,000	06/02/1989	11/01/2031
72129#-AB-7	PIKE ELECTRIC TERM LOAN B			2	3Z	3,056,490	101.3700	3,055,564	3,014,216	3,055,564		(4,644)			6.880	10.660	JAJO	15,162	89,465	12/07/2005	07/01/2012
72129#-AC-5	PIKE ELECTRIC TERM LOAN C (12/04)			2	3Z	2,287,713	100.0000	2,287,713	2,287,713	2,287,713					6.880	9.740	JAJO	8,404	53,157	12/17/2004	12/10/2012
726503-AD-7	PLAINS ALL AMER PIPELINE				2FE	7,192,000	109.3300	6,778,156	6,200,000	7,007,875		(117,180)			7.750	5.120	AO	101,439	480,500	05/24/2005	10/15/2012
72650R-AB-8	PLAINS ALL AMER PIPELINE				2FE	9,080,833	98.4000	8,954,000	9,100,000	9,090,014		908			5.630	5.650	JD	22,750	511,875	10/13/2005	12/15/2013
72650R-AB-8	PLAINS ALL AMER PIPELINE	LS			2FE	3,421,352	98.4000	3,345,450	3,400,000	3,418,770		(2,160)			5.630	5.530	JD	8,500	191,250	10/13/2005	12/15/2013
72650R-AD-4	PLAINS ALL AMER PIPELINE				2FE	3,990,040	97.9100	3,916,304	4,000,000	3,993,585		2,244			4.750	4.680	FA	71,778	190,000	05/19/2005	08/15/2009
72650R-AF-9	PLAINS ALL AMER PIPELINE				2FE	12,147,300	98.6600	11,839,092	12,000,000	12,012,047		(952)			5.880	5.730	FA	266,333	705,000	09/21/2004	08/15/2016
73557*-AA-2	PORT WASHINGTON GEN (WEPCO) LEASE				1	13,581,410	92.8900	12,615,993	13,581,410	13,581,410					4.910	4.960	MON	29,638	665,730	06/10/2005	07/15/2030
808086-A#-9	PORTLAND GEN ELEC/J.H.S. BANK SER C				1	33,277,342	120.0000	39,932,811	33,277,342	33,277,342					12.130	12.120	JD	11,208	3,934,843	09/22/1999	06/30/2013
737679-BR-0	POTOMAC ELECTRIC POWER C				2FE	563,303	101.1500	606,893	600,000	592,754		5,548			6.500	7.570	MS	11,483	39,000	07/24/2000	03/15/2008
739227-AA-4	POWER CONTRACT				2FE	11,526,006	100.5100	11,280,852	11,223,946	11,378,527		(70,031)			6.260	5.700	FA	292,571	702,170	08/24/2004	02/01/2010
73932L-AA-1	POWER RECEIVABLES FINANC				2FE	9,392,312	100.5500	9,446,465	9,395,074	9,393,449		309			6.290	6.340	JAJO	147,738	574,161	09/30/2003	01/01/2012
661462-C#-6	PPL CORP SR NTS				2	5,000,000	115.0000	5,750,000	5,000,000	4,825,797		10,359			8.700	8.700	JD	15,708	435,000	09/22/1989	12/18/2022
69351U-AF-0	PPL ELECTRIC UTILITIES CORP SR SEC NTS S				2	12,000,000	95.9600	11,515,289	12,000,000	12,000,000					4.950	4.950	JD	26,400	585,750	07/07/2005	12/20/2015
69351U-AG-8	PPL ELECTRIC UTILITIES CORP SR SEC NTS S				1Z	8,000,000	92.9200	7,433,732	8,000,000	8,000,000					5.150	5.150	JD	18,311	406,278	07/07/2005	12/20/2020
69352J-AF-4	PPL ENERGY SUPPLY LLC				2FE	4,982,900	98.1100	4,905,670	5,000,000	4,986,166		1,430			5.400	5.450	FA	102,000	270,000	08/16/2004	08/15/2014
69352J-AH-0	PPL ENERGY SUPPLY LLC				2FE	2,995,830	102.7900	3,083,739	3,000,000	2,996,021		191			6.200	6.220	MN	23,767	91,450	05/15/2006	05/15/2016
50204#-AA-3	PPL ENERGY SUPPLY/LMB FUND. SER A SR SEC				2	11,907,170	113.4700	13,510,480	11,907,170	11,907,170					8.050	8.090	JD	481,926	479,264	12/27/2001	12/21/2013
50204#-AB-1	PPL ENERGY SUPPLY/LMB FUND. SER B SR SEC				2	8,092,830	114.8900	9,297,959	8,092,830	8,092,830					8.300	8.420	JD	337,718	335,852	12/27/2001	12/21/2013
743263-AD-7	PROGRESS ENERGY				2FE	2,582,683	106.5000	2,500,505	2,348,000	2,531,526		(38,722)			7.100	5.000	MS	55,569	166,708	08/30/2005	03/01/2011
341099-CF-4	PROGRESS ENERGY INC			1	1FE	15,000,000	100.1900	15,028,380	15,000,000	15,000,000					5.770	4.890	FMAN	115,488	754,475	12/07/2005	11/14/2008
743263-AJ-4	PROGRESS ENERGY INC				2FE	10,194,400	106.3200	10,631,670	10,000,000	10,118,724		(18,235)			6.850	6.080	AO	144,611	685,000	05/22/2002	04/15/2012
69362B-AN-2	PSEG POWER				2FE	3,386,915	97.8800	3,425,653	3,500,000	3,388,519		1,604			5.500	5.970	JD	16,042	96,250	10/25/2006	12/01/2015
693627-AN-1	PSI ENERGY				2FE	16,410,440	101.7000	17,288,303	17,000,000	16,919,032		95,609			7.850	8.490	AO	281,728	1,334,500	05/05/2000	10/15/2007
693627-AY-7	PSI ENERGY INC				2FE	9,994,700	100.4600	10,046,140	10,000,000	9,994,778		65			6.120	6.120	AO	129,200	601,800	10/18/2005	10/15/2035
693627-AZ-4	PSI ENERGY INC				2FE	1,499,310	102.5400	1,538,093	1,500,000	1,499,339		29			6.050	6.060	JD	4,033	46,888	06/06/2006	06/15/2016
744567-CN-6	PUBLIC SERVICE ELEC & GAS 1ST MTG NCL				1FE	5,240,400	134.4600	6,722,960	5,000,000	5,150,313		(5,007)			9.250	9.160	JD	38,542	462,500	10/24/1991	06/01/2021
744573-A*-7	PUBLIC SERVICE ENTERPRISE GROUP 6.89% SR				2	18,000,000	102.2800	18,410,666	18,000,000	17,989,302		2,634			6.890	6.890	AO	213,590	1,240,200	09/18/2002	10/29/2009
93936#-AB-6	PUGET SOUND ENERGY INC. 1ST MTG BND			1	2	20,000,000	115.0000	23,000,000	20,000,000	19,714,025		9,709			9.570	9.570	MS	638,000	1,914,000	07/18/1989	09/01/2020
81130#-AA-7	PUNA GEOTHERMAL VENTURE SR SECD PROJECT				3Z	26,504,476	99.3000	26,318,627	26,504,476	26,504,476					6.240	6.240	JD	837,742	826,940	05/16/2005	12/30/2019
74835W-AC-9	QUESTAR GAS COMPANY				1FE	17,000,000	97.0100	16,492,132	17,000,000	17,000,000					5.310	5.310	AO	225,675	902,700	03/20/2003	03/15/2018
74835N-AJ-4	QUESTAR PIPELINE 7.09% SER B SR NTS				1FE	10,000,000	106.4400	10,643,864	10,000,000	10,352,925		(69,265)			7.090	6.180	JD	59,083	709,000	05/23/2001	06/01/2011
74955D-AA-9	R G S (AEGCO) FDG SEC LSE OBLIG SER E				2FE	1,496,414	121.5500	1,818,831	1,496,414	1,544,686		(2,757)			9.810	9.810	JD	9,787	146,798	02/08/1990	12/07/2021

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
74955D-AA-9	R G S (AEGCO) FDG SEC LSE OBLIG SER E	LS			2FE	4,000,000	121.5500	4,861,840	4,000,000	4,133,248		(7,616)			9.810	9.810	JD	26,160	392,400	02/08/1990	12/07/2021
74955E-AA-7	R G S (IME) FDG SEC LSE OBLIG SER E				2FE	8,629,909	121.5500	10,324,673	8,494,458	8,733,325		(13,618)			9.810	9.720	JD	55,554	833,306	02/15/1991	12/07/2021
75952B-AM-7	RELIANT ENERGY INC			1	4FE	102,699	97.7500	118,278	121,000	104,149		1,383			6.750	12.320	JD	363	8,470	12/08/2005	12/15/2014
75952B-AM-7	RELIANT ENERGY INC	LS		1	4FE	2,443,551	97.7500	2,814,223	2,879,000	2,478,046		32,901			6.750	12.320	JD	8,637	201,530	12/08/2005	12/15/2014
75952B-AF-2	RELIANT RESOURCES INC			1	4FE	26,875	105.0000	26,250	25,000	26,229		(427)			9.250	7.390	JJ	1,066	2,375	06/13/2005	07/15/2010
797440-BH-6	SAN DIEGO G & E				1FE	3,733,238	103.3100	3,874,110	3,750,000	3,733,488		251			6.000	6.040	JD	18,750	108,125	06/05/2006	06/01/2026
798237-G@-6	SAN JOSE WTR CO SERIES A NOTES				1Z	15,000,000	120.0000	18,000,000	15,000,000	14,816,889		5,436			8.580	8.580	JJ	643,500	1,287,000	05/20/1992	07/01/2022
805901-AP-0	SCANA CORP				1FE	4,325,706	105.4400	4,428,501	4,200,000	4,266,086		(12,710)			6.880	6.450	MN	36,896	288,750	08/15/2001	05/15/2011
805901-AJ-4	SCANA CORPORATION				1FE	2,718,238	100.4700	2,763,041	2,750,000	2,740,425		5,047			5.810	6.020	AO	39,944	159,775	01/24/2002	10/23/2008
N7891#-AE-8	SEMPRA COMMODITIES CREDIT LINKED NOTES			3	2	15,000,000	100.0000	15,000,000	15,000,000	15,000,000					5.970	5.850	FMAN	146,763	452,238	03/28/2006	05/05/2009
N7891#-AC-2	SEMPRA COMMODITIES FLOAT. CREDIT LINKED			1	2	33,000,000	100.0000	33,000,000	33,000,000	33,000,000					6.020	4.300	JAJO	425,176	1,841,049	05/10/2005	07/14/2008
82101#-AA-0	SHEBOYGAN POWER (WI PWR & LT LEASE) 2005				1	39,281,120	94.2700	37,030,952	39,281,120	39,281,120					5.060	5.060	JD	88,339	1,981,061	06/21/2005	06/15/2025
829809-AF-9	SITHE/INDEPENDENCE POWER PARTNERS LP				3FE	12,780,804	108.9900	14,168,830	13,000,000	12,916,134		15,510			9.000	9.000	JD	588,250	585,000	01/19/1993	12/30/2013
837004-BY-5	SOUTH CAROLINA ELEC&GAS				1FE	4,115,040	97.6000	3,904,092	4,000,000	4,098,317		(5,979)			5.250	4.970	MN	35,000	210,000	01/21/2004	11/01/2018
842400-FA-6	SOUTHERN CAL EDISON				1FE	14,992,800	93.0400	13,955,310	15,000,000	14,992,954		103			5.350	5.350	JJ	370,042	842,625	06/20/2005	07/15/2035
842634-AG-2	SOUTHERN CO CAP FUNDING			1	1FE	25,000,000	99.9600	24,989,775	25,000,000	25,000,000					5.750	5.750	MN	183,681	1,433,507	11/08/2005	11/15/2015
84258R-AC-7	SOUTHERN CO CAP TRUST II			1	2FE	3,618,400	104.3700	4,174,704	4,000,000	3,663,914		5,765			8.140	11.270	FA	123,004	325,600	07/24/2000	02/15/2027
842638-E@-3	SOUTHERN CT GAS 1ST MTG				1FE	20,000,000	120.0000	24,000,000	20,000,000	19,714,890		8,804			8.930	8.930	MN	228,211	1,786,000	09/18/1991	11/15/2021
84281#-AA-8	SOUTHERN ENERGY FINANCE SENIOR NOTES				2	7,344,992	111.4500	8,185,768	7,344,992	7,405,872		(3,268)			8.120	8.200	APR	14,910	585,715	11/13/1998	12/22/2018
60467M-AC-5	SOUTHERN ENERGY MID-ATL 144A				3FE	23,222,409	122.8800	25,200,153	20,508,772	23,177,220		75,195			10.060	8.470	JD	1,037,322	2,111,047	03/23/2005	12/30/2028
60467M-AC-5	SOUTHERN ENERGY MID-ATL 144A	LS			3FE	1,887,450	122.8800	2,334,625	1,900,000	1,870,174		(569)			10.060	10.060	JD	96,101	194,896	12/07/2000	12/30/2028
843646-AC-4	SOUTHERN POWER CO				2FE	27,170,462	103.3200	27,896,373	27,000,000	27,133,184		(20,632)			6.250	6.150	JJ	778,125	1,687,500	01/01/2005	07/15/2012
306279-A#-7	SOUTHERN UNION (FALL RIVER GAS) 1ST MTG				2	6,500,000	115.0000	7,475,000	6,500,000	6,500,000					9.440	9.440	FA	231,804	613,600	09/22/1989	02/15/2020
306279-B*-0	SOUTHERN UNION (FALL RIVER GAS) 1ST MTG				2	7,000,000	115.0000	8,050,000	7,000,000	6,969,415		623			7.990	7.990	MS	164,683	559,300	06/27/1996	09/15/2026
844895-AR-3	SOUTHWEST GAS CO				2FE	17,863,380	108.8500	19,592,820	18,000,000	17,943,713		13,654			8.380	8.490	FA	569,500	1,507,500	02/08/2001	02/15/2011
844895-AS-1	SOUTHWEST GAS CORP				2FE	2,988,720	107.6000	3,227,886	3,000,000	2,992,919		1,030			7.630	7.680	MN	29,229	228,750	05/01/2002	05/15/2012
845437-BE-1	SOUTHWESTERN ELECTR. PWR, DUE 2015				2FE	19,980,600	98.0300	19,606,988	20,000,000	19,985,352		1,370			5.380	5.390	AO	226,944	1,075,000	04/09/2003	04/15/2015
845743-BL-6	SOUTHWESTERN PUBLIC SERV				2FE	1,984,620	98.9600	1,979,250	2,000,000	1,984,664		44			6.000	6.060	AO	28,333		10/03/2006	10/01/2036
873144-AA-7	SPI ELECTRICITY & GAS AU				1FE	10,134,700	103.6200	10,361,890	10,000,000	10,125,866		(8,834)			6.150	5.920	MN	78,583	307,500	05/19/2006	11/15/2013
864577-B#-7	SUBURBAN WATER SYSTEMS FMB				2	4,000,000	115.0000	4,600,000	4,000,000	4,012,920		(388)			9.090	9.090	FA	132,310	363,600	10/29/1991	02/20/2022
86771*-AA-4	SUNRISE POWER CO. LLC, DUE 2011				2	13,255,100	103.6500	13,738,675	13,255,100	13,255,100					7.090	7.100	AO	159,242	900,065	09/03/2003	10/31/2011
875127-AS-1	TAMPA ELECTRIC				2FE	6,276,540	106.5200	6,390,912	6,000,000	6,163,539		(24,446)			6.880	6.280	JD	18,333	412,500	09/26/2001	06/15/2012
875127-AV-4	TAMPA ELECTRIC				2FE	1,490,625	105.8900	1,588,355	1,500,000	1,490,691		66			6.550	6.600	MN	12,554	49,944	05/09/2006	05/15/2036
872375-AC-4	TECO ENERGY INC				3FE	3,790,000	106.0000	3,975,000	3,750,000	3,783,597		(6,927)			7.200	6.970	MN	45,000	270,000	06/10/2005	05/01/2011
872375-AF-7	TECO ENERGY INC				3FE	1,495,995	100.0000	1,500,000	1,500,000	1,499,693		889			6.130	6.190	MN	15,313	91,875	05/08/2002	05/01/2007
872375-AG-5	TECO ENERGY INC				3FE	5,206,965	105.2500	5,539,308	5,263,000	5,222,925		5,858			7.000	7.180	MN	61,402	368,410	07/14/2004	05/01/2012
872375-AG-5	TECO ENERGY INC	LS			3FE	4,493,723	105.2500	4,880,443	4,637,000	4,537,999		14,571			7.000	7.490	MN	54,098	324,590	07/09/2004	05/01/2012
88031R-AA-6	TENASKA ALABAMA II PART				2FE	22,910,106	100.4600	22,855,233	22,749,675	22,890,870		(6,174)			6.130	6.110	MJSD	354,647	1,386,509	10/15/2003	03/30/2023
88031Q-AA-8	TENASKA VIRGINIA PARTNRS				2FE	21,811,517	100.4700	21,867,512	21,765,866	21,806,201		(1,924)			6.120	6.140	MJSD	338,604	1,329,702	05/05/2004	03/30/2024
872384-AB-8	TEPPCO PARTNERS, L.P.				2FE	593,015	100.0100	575,056	575,000	590,456		(2,080)			6.130	5.600	FA	14,674	35,219	09/30/2005	02/01/2013
990222-9B-9	THERMAL NORTH AMERICA, INC. TERM LOAN			2	4FE	2,000,000	100.0000	2,000,000	2,000,000	2,000,000					8.120	7.600	MJSD	1,350	19,278	11/16/2006	10/24/2008
89566E-AA-6	TRISTATE GENERAT				1FE	18,561,380	101.0200	18,689,396	18,500,000	18,551,693		(3,229)			6.040	6.010	JJ	468,687	1,117,400	10/14/2003	01/31/2018
89566E-AB-4	TRISTATE GENERAT				1FE	15,000,000	108.3300	16,249,382	15,000,000	15,000,000					7.140	7.150	JJ	449,477	1,071,600	10/14/2003	07/31/2033
873168-AJ-7	TXU CORP				3FE	492,300	97.5900	487,970	500,000	494,735		1,659			4.800	5.200	MN	3,067	24,000	06/30/2005	11/15/2009
873168-AL-2	TXU CORP				3FE	5,072,716	94.9300	5,005,875	5,273,000	5,097,888		16,885			5.550	6.090	MN	37,394	292,652	06/29/2005	11/15/2014
873168-AL-2	TXU CORP	LS			3FE	4,565,744	94.9300	4,487,535	4,727,000	4,585,930		13,639			5.550	6.030	MN	33,522	262,349	06/29/2005	11/15/2014
873168-AN-8	TXU CORP				3FE	1,948,520	94.2100	1,884,182	2,000,000	1,950,535		1,398			6.500	6.740	MN	16,611	130,000	07/11/2005	11/15/2024
29272#-AA-4	TXU CORP/ENERGY PLAZA CERT. SER A-1-A				2	8,437,500	99.5700	8,401,005	8,437,500	8,437,500					5.880	5.880	FA	188,803	464,888	11/01/2001	02/14/2014
902690-AN-9	UGI UTILITIES, INC. (UNITED STATES) MTN-				1FE	15,010,800	99.9500	14,993,103	15,000,000	15,009,952		(837)			5.640	5.710	JD	72,850	784,900	12/16/2005	12/01/2015
902690-AE-9	UGI UTILITIES, INC. 7.25% OF 11/01/17				1FE	5,567,200	111.8400	5,591,817	5,000,000	5,556,756		(10,444)			7.250	5.850	MN	46,319	181,250	09/13/2006	11/01/2017
902691-AD-6	UGI UTILITIES, INC. SERIES B				1FE	5,000,000	99.4700	4,973,325	5,000,000	5,000,000					5.750	5.750	MS	84,697		09/12/2006	09/30/2016
910748-A@-1	UNITED JERSEY BK TR DELMARVA P&L				2	18,330,515	115.0000	21,080,092	18,330,515	18,194,866		12,891			10.370	10.760	JJ	945,157	1,900,874	03/31/1992	07/02/2018
90312*-AA-2	UNS GAS, INC SER. A, DUE 2008				2	9,375,000	100.2800	9,401,123	9,375,000	9,375,000					6.230	6.230	FA	220,646	584,063	08/08/2003	08/11/2011
90312*-AB-0	UNS GAS, INC. SER B, DUE 2015				2	9,375,000	98.6400	9,247,201	9,375,000	9,375,000					6.230	6.230	FA	220,646	584,063	08/08/2003	08/11/2015
91630*-AA-5	UPPER PENINSULA POWER WPS F.M.B.				2Z	7,500,000	115.0000	8,625,000	7,500,000	7,664,357		(6,515)			9.320	9.320	MN	116,500	699,000	05/22/1991	11/01/2021
91802M-AA-8	UTILITY CONTRACT FUNDING				2FE	7,856,715	109.2100	8,584,883	7,861,039	7,857,916		297			7.940	7.950	AO	156,120	616,184	06/27/2002	10/01/2016
91914C-AA-5	VALERO LOGISTICS				2FE	13,478,280	104.5000	12,539,760	12,000,000	13,040,075		(158,992)			6.880	4.880	JJ	380,417	825,000	02/03/2005	07/15/2012
927804-EZ-3	VIRGINIA ELECTRIC POWER				2FE	11,470,100	98.6800	11,348,120	11,500,000	11,472,341		2,241			5.400	5.430	JJ	286,350	313,950	01/10/2006	01/15/2016

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
927804-EZ-3	VIRGINIA ELECTRIC POWER	LS			2FE	4,987,000	98.6800	4,933,965	5,000,000	4,987,975		975			5.400	5.430	JJ	124,500	136,500	01/10/2006	01/15/2016
927804-FA-7	VIRGINIA ELECTRIC POWER				2FE	1,496,880	99.5200	1,492,814	1,500,000	1,496,917		37			6.000	6.020	JJ	41,500	45,500	01/10/2006	01/15/2036
927804-FA-7	VIRGINIA ELECTRIC POWER	LS			2FE	4,989,600	99.5200	4,976,045	5,000,000	4,989,725		125			6.000	6.020	JJ	138,333	151,667	01/10/2006	01/15/2036
92966*-AB-5	WABASH VALLEY POWER ASSOC. SERIES B				1	20,171,959	93.8900	18,938,890	20,171,959	20,171,959					4.590	4.620	JAJO	156,887	915,881	03/03/2004	04/30/2019
92966*-AA-7	WABASH VALLEY POWER ASSOC. TERM A				1	9,228,956	93.8500	8,661,410	9,228,956	9,228,956					5.080	5.110	JAJO	79,441	465,801	03/03/2004	04/30/2024
93884P-CR-9	WASH GAS LIGHT				1FE	5,000,000	107.3700	5,368,700	5,000,000	4,952,879		993			6.570	6.570	MS	96,725	328,500	01/07/1998	01/12/2028
95648*-AC-2	WEST VIRGINIA AMER WTR CO GENL MTG				2	13,000,000	115.0000	14,950,000	13,000,000	12,550,507		4,474			9.060	9.060	MN	196,300	1,177,800	01/29/1988	11/01/2031
95709T-AD-2	WESTAR ENERGY INC				2FE	14,962,200	92.9800	13,947,555	15,000,000	14,964,818		1,764			5.100	5.120	JJ	352,750	796,875	06/27/2005	07/15/2020
96638#-AA-2	WHITING LEASING LLC (NISOURCE) 8.33% SR				2	8,154,733	110.3800	9,001,254	8,154,733	8,154,733					8.330	9.090	JD	343,340	417,685	05/29/2003	06/30/2011
96638#-AC-8	WHITING LEASING LLC (NISOURCE) 8.58% SR				2	9,437,948	111.3400	10,507,788	9,437,948	9,437,948					8.580	9.370	JD	409,290	404,888	05/29/2003	06/30/2011
96950H-AA-8	WILLIAMS PARTNERS LP/WIL				3FE	1,650,000	104.2500	1,720,125	1,650,000	1,650,000					7.500	7.500	JD	5,500	60,156	06/15/2006	06/15/2011
976656-BX-5	WISCONSIN ELECTRIC POWER				1FE	3,055,185	94.9000	3,017,922	3,180,000	3,078,003		13,244			4.500	5.100	MN	18,285	143,100	03/23/2005	05/15/2013
976657-AD-8	WISCONSIN ENERGY CORP				1FE	37,314,490	100.3100	37,084,385	36,970,000	37,125,319		(76,321)			5.500	5.270	JD	169,446	2,033,350	01/01/2005	12/01/2008
98388M-AA-5	XCEL ENERGY INC				2FE	16,500,060	105.4700	15,820,995	15,000,000	15,958,645		(215,583)			7.000	5.180	JD	87,500	1,050,000	03/16/2001	12/01/2010
98478*-AG-2	YANKEE GAS SERVICES CO 1ST MTG SER B				2Z	9,781,203	115.0000	11,500,000	10,000,000	9,827,841		5,335			8.480	8.690	MS	282,667	848,000	01/15/1992	03/01/2022
987184-A*-9	YORK WATER CO SR NOTE				1	6,000,000	120.0000	7,200,000	6,000,000	6,053,716		(2,212)			10.170	10.170	FA	254,250	610,200	11/29/1988	02/01/2019
987184-B*-8	YORK WATER CO SR NOTE				1	5,000,000	120.0000	6,000,000	5,000,000	5,000,000					9.600	9.600	FA	200,000	480,000	11/29/1988	02/01/2019
987184-C#-3	YORK WATER CO SR NOTE				1	6,500,000	120.0000	7,800,000	6,500,000	6,751,134		(8,596)			10.050	10.050	MS	165,127	653,250	08/09/1990	09/30/2020
231516-AA-3	CURTIS PALMER INC		F		1FE	19,924,400	102.3600	20,472,460	20,000,000	19,939,328		6,216			5.900	5.950	JJ	544,111	1,180,000	06/23/2004	07/15/2014
C8852@-AB-3	ENBRIDGE FUNDING 8.17% SENIOR NOTES		F		1	15,596,313	100.4400	15,065,270	15,000,000	15,061,963		(344,742)			8.170	5.770	MS	401,692	1,225,500	02/03/2000	03/05/2007
C4929#-AC-7	KEYERA/KEYSPAN ENERGY CANADA SER A SR SE		F		1	5,000,000	112.4400	5,622,235	5,000,000	5,485,913		(1,569)			4.660	4.660	MS	58,897	233,000	09/14/2004	10/01/2009
51157*-AA-2	LAKEHEAD PIPE LINE 1ST MTG (ENBRIDGE ENE		F		1	8,500,000	109.2400	9,285,586	8,500,000	8,494,283		787			9.150	9.150	JD	34,567	777,750	10/10/1991	12/15/2011
570362-AA-1	MARITIME & NE PIPELINE 144A		F		1FE	13,800,650	111.0200	14,432,210	13,000,000	13,595,461		(32,051)			7.700	7.080	MN	86,197	1,001,000	06/23/2004	11/30/2019
66978Q-AE-1	NOVA GAS TRANS		F		1FE	9,850,100	117.5400	11,753,910	10,000,000	9,869,494		2,811			7.500	7.630	FA	272,917	750,000	08/15/1996	08/20/2026
706327-AB-9	PEMBINA PIPELINE CORP. SER A SR NTS, DUE		F		2	9,461,426	124.5000	11,779,126	9,461,426	9,461,426					5.790	5.790	JD	24,347	547,817	04/30/2004	06/15/2014
893526-BY-8	TRANS CANADA PIPELINE DEB		F		1FE	5,282,200	136.5900	6,829,540	5,000,000	5,106,339		(3,506)			9.880	9.430	JJ	246,875	493,750	02/15/1991	01/01/2021
89346D-AA-5	TRANSALTA CORP		F		2FE	17,937,900	104.6900	18,843,408	18,000,000	17,960,736		5,666			6.750	6.800	JJ	560,250	1,215,000	06/20/2002	07/15/2012
74831*-AA-8	QUEENSLAND TREAS CORP/QUEENSLAND P-T		F		1	31,774,359	120.0000	37,101,521	30,917,934	31,801,046		(44,959)			7.820	7.760	JAN	2,404,350	2,417,782	09/16/1997	01/03/2019
873152-AC-6	TXU AUSTRALIA 144A		F		1FE	7,513,352	112.3400	8,425,718	7,500,000	7,509,866		(662)			7.250	7.440	JD	45,313	543,750	09/08/2000	12/01/2016
Y1484*-AB-2	CASTLE PEAK PWR CO LTD		F		1	2,267,409	101.9100	2,316,204	2,272,727	2,272,345		285			8.510	8.500	FA	73,066	193,409	11/30/1999	08/15/2007
G12528-AA-2	BORD GAIS EIREANN, SER A SR NTS, DUE 201		F		1	23,000,000	96.7300	22,247,447	23,000,000	23,000,000					4.580	4.580	AO	201,902	1,053,400	09/19/2003	10/22/2010
G12528-AD-6	BORD GAIS EIREANN, SER D SR NTS, DUE 201		F		1	3,000,000	97.6500	2,929,614	3,000,000	3,000,000					5.300	5.300	AO	30,475	159,000	09/19/2003	10/22/2015
G2978#-AD-5	ELECTRICITY SUPPLY BOARD SER D, DUE 2018		F		1	8,000,000	98.9700	7,917,654	8,000,000	8,000,000					5.390	5.390	JD	19,164	431,200	11/20/2003	12/15/2018
G2978#-AC-7	ELECTRICITY SUPPLY BOARD SER. C, DUE 201		F		1	47,000,000	99.0100	46,532,952	47,000,000	47,000,000					5.190	5.190	JD	108,413	2,439,300	11/20/2003	12/15/2015
J86914-EY-0	TOKYO ELEC POWER		F		1FE	10,251,400	100.6300	10,063,140	10,000,000	10,015,186		(32,785)			7.130	6.650	JUN	391,875	712,500	08/29/1997	06/13/2007
210448-AA-4	EL CAJON		F		2FE	15,500,000	100.4000	15,562,000	15,500,000	15,500,000					6.500	6.510	MN	86,757	1,007,500	02/26/2004	05/27/2008
R1894#-AC-8	E-CO ENERGI AS (NORWAY) SER. C SR NTS		F		1	20,000,000	97.1100	19,422,976	20,000,000	20,000,000					5.040	5.040	JD	30,800	1,008,000	11/24/2004	12/20/2016
28617X-AA-1	ELEKTRA NORESTE, SA PANAMA 144A		F		2FE	19,331,520	103.6800	20,217,990	19,500,000	19,334,428		2,908			7.600	7.700	JJ	699,833		06/30/2006	07/12/2021
637193-AJ-2	WORLD BANK/PHIL/NAT'L POWER CORP		F		2	13,895,050	109.7700	14,270,061	13,000,000	13,691,367		(243,321)			9.750	7.380	JJ	633,750	1,267,500	01/10/2002	07/01/2009
75405U-AB-2	RASGAS 3 2016		F		1FE	10,000,000	102.0900	10,209,028	10,000,000	10,000,000					5.830	5.850	MS	153,900		09/20/2006	09/30/2016
75405U-AD-8	RASGAS 3 2027		F	2	1FE	15,000,000	104.4400	15,666,137	15,000,000	15,000,000					6.330	6.340	MS	250,642		09/20/2006	09/30/2027
75405T-AA-7	RASGAS II 2020		F	2	1FE	18,878,200	98.0200	19,603,928	20,000,000	18,928,639		50,439			5.300	5.950	MS	267,843	529,800	06/12/2006	09/30/2020
Y9033T-AA-9	SPI ELECTRICITY & GAS		F		1FE	24,799,750	96.5400	24,134,250	25,000,000	24,832,201		17,018			5.000	5.100	MN	197,917	1,250,000	01/12/2005	11/04/2014
N4345#-AF-4	IBERDROLA INTERNATIONAL BV 2005-C		F		1	15,000,000	100.0000	15,000,300	15,000,000	15,000,000					5.530	5.530	JD	23,042	829,500	12/12/2005	12/21/2017
N4345#-AA-5	IBERDROLA INT'L BV GTD SER A SR NTS		F		1	15,000,000	99.3000	14,894,999	15,000,000	15,000,000					5.140	5.140	FA	282,700	771,000	06/23/2004	08/19/2011
N4345#-AC-1	IBERDROLA INT'L BV GTD SER. C SR NTS		F		1	8,000,000	102.0900	8,167,369	8,000,000	8,000,000					5.720	5.720	FA	167,787	457,600	06/23/2004	08/19/2016
N4577#-AB-2	INTERNATIONAL ENDESA B.V. SER. B SR NTS		F		1	12,500,000	98.9900	12,373,924	12,500,000	12,500,000					5.230	5.230	MS	203,389	653,750	07/07/2004	09/09/2012
G03698-AE-6	ANGLIAN WATER 7.23% SERIES E SR NTS		F		1	5,000,000	105.7700	5,288,335	5,000,000	5,000,000					7.230	7.230	JJ	156,650	361,500	06/29/2001	07/25/2011
N1614R-AP-6	BRITISH GAS INTL FINANCE		F		1FE	13,705,600	41.9900	16,794,720	40,000,000	14,959,156		435,895			0.000	6.740	MN			09/20/2006	11/04/2021
125148-AB-2	CE ELECT UK FUND		F		2FE	13,195,082	101.3100	13,169,741	13,000,000	13,027,424		(25,734)			7.000	6.770	JD	457,201	909,350	12/18/1997	12/30/2007
636274-AC-6	NATL GRID PLC	LS	F		1FE	2,494,625	103.5700	2,589,213	2,500,000	2,494,796		171			6.300	6.330	FA	68,688		07/19/2006	08/01/2016
81013T-AC-5	SCOTTISH POWER PLC		F		2FE	6,863,950	98.9400	6,925,744	7,000,000	6,870,570		3,852			5.810	5.980	MS	119,751	406,700	03/23/2005	03/15/2025
91311Q-AA-3	UNITED UTILITIES		F		1FE	9,750,200	101.0200	10,102,370	10,000,000	9,946,521		39,704			6.450	6.900	AO	161,250	645,000	03/16/2001	04/01/2008
91311Q-AE-5	UNITED UTILITIES		F		1FE	24,308,023	94.7800	23,529,011	24,825,000	24,371,653		25,446			5.380	5.590	FA	555,977	1,334,344	09/29/2004	02/01/2019
3299999. Public Utilities - Issuer Obligations						4,391,341,750	XXX	4,525,288,990	4,380,529,758	4,365,177,793		(4,378,327)	936,171		XXX	XXX	XXX	74,161,926	268,571,722	XXX	XXX
3899999. Total - Public Utilities Bonds						4,391,341,750	XXX	4,525,288,990	4,380,529,758	4,365,177,793		(4,378,327)	936,171		XXX	XXX	XXX	74,161,926	268,571,722	XXX	XXX
88579Y-AB-7	3M COMPANY 0% 11/21/2032			1	1FE	198,586	91.2500	205,313	225,000	196,804		(1,783)			2.400	2.720	MN	600	2,700	11/15/2006	11/21/2032

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
88579Y-AB-7	3M COMPANY 0% 11/21/2032	LS		1	1FE	11,035,658	91.2500	11,292,188	12,375,000	10,872,060		(163,400)			2.400	1.810	MN	33,000	244,500	11/15/2006	11/21/2032
28256#-AC-2	84 LUMBER COMPANIES SENIOR NOTES SERIES				2	1,934,600	97.6400	1,952,828	2,000,000	1,939,576		4,976			4.730	5.870	MN	8,146	47,300	09/07/2006	11/30/2009
28256#-AD-0	84 LUMBER COMPANY SER 2004-A, TR. D FLOA			3	2	39,002,000	100.0000	39,000,000	39,000,000	39,001,820		(180)			6.370	3.750	FMAN	220,827	2,180,940	09/07/2006	11/30/2009
28256#-AA-6	84 LUMBER COMPANY SER 2004-A, TRANCHE A				2	5,412,711	98.5300	5,418,946	5,500,000	5,449,165		28,775			4.100	5.150	MN	19,418	184,500	09/07/2006	11/30/2007
28256#-AB-4	84 LUMBER COMPANY SER 2004-A, TRANCHE B				2	15,406,370	97.8800	15,171,648	15,500,000	15,418,910		12,540			4.420	4.710	MN	58,995	618,800	09/07/2006	11/30/2008
002824-AR-1	ABBOTT LABORATORIES				1FE	3,491,250	100.5900	3,520,766	3,500,000	3,492,987		1,737			5.380	5.470	MN	24,038	95,630	05/09/2006	05/15/2009
002824-AS-9	ABBOTT LABORATORIES				1FE	4,497,075	101.3800	4,562,145	4,500,000	4,497,404		329			5.600	5.620	MN	32,200	128,100	05/09/2006	05/15/2011
00081T-AB-4	ACCO BRANDS CORP			1	4FE	4,174,050	98.2500	4,283,700	4,360,000	4,186,487		12,476			7.630	9.480	FA	125,592	341,685	01/19/2006	08/15/2015
990120-9A-7	ACCO BRANDS CORP US TERM LOAN			2	3FE	1,580,000	100.0000	1,580,000	1,580,000	1,580,000					7.100	8.080	JAJO	13,233	39,298	09/19/2005	08/17/2012
00437#-AA-7	ACCUBUILT (HANCOCK MEZZ) 15% SR SUB NTS				5	1,389,184	101.7900	1,414,051	1,389,184	1,389,184					15.000	15.280	FMAN	34,730	204,528	05/17/2004	05/17/2012
990600-9A-8	ACOSTA, INC. TERM LOAN			2	4Z	3,518,681	100.7600	3,517,815	3,491,250	3,517,815		(867)			8.100	8.130	JAJO	2,357	44,949	10/31/2006	07/28/2013
990530-9A-7	ACTIVANT SOLUTIONS TERM LOAN			2	4FE	3,826,154	100.0000	3,826,154	3,826,154	3,826,154					7.380	8.290	JAJO	47,030		06/02/2006	05/02/2013
990620-9A-6	ACUMENT TL (TFS ACQUISITION)			2	4FE	2,493,750	100.0000	2,493,750	2,493,750	2,493,750					8.920	9.150	MJSD	13,004	71,090	08/18/2006	08/11/2013
005125-9A-9	ACXIOM CORP. TERM LOAN			2	3FE	1,995,000	100.0000	1,995,000	1,995,000	1,995,000					7.100	7.360	JAJO	6,692	17,339	11/01/2006	09/15/2012
00753*-AK-5	ADVANCED DRAINAGE SYSTEMS, INC. SR NTS				2	17,000,000	97.1000	16,507,349	17,000,000	17,000,000					5.580	5.580	JD	10,540	948,600	05/12/2005	06/27/2015
007903-9A-7	ADVANCED MICRO DEVICES, INC. LOAN			2	3FE	7,998,442	100.0000	7,998,442	7,998,442	7,998,442					7.620	7.620	MJSD	64,334		10/27/2006	12/31/2013
00770@-AB-2	ADVANTAGE CAPITAL PARTNERS VII SER B				1	306,942	100.0000	422,111	422,111	302,885		(29,576)			18.240	11.620	FA	6,094	13,377	05/06/1998	02/28/2008
00777#-AA-5	ADVANTAGE CAPTIAL WISCONSIN (BOND)			2	1Z	51,465	99.6400	83,026	83,325	73,234		4,270			0.000	22.550				10/19/1999	11/30/2004
00780*-AA-4	ADVANTAGE COLORADO CAPCO I SER. A				1	41,121	42.1200	27,044	64,208	46,811		(549)			0.000	3.880	MAT			04/01/2002	03/01/2017
00780*-AB-2	ADVANTAGE COLORADO CAPCO I SER. B				1	113,076	48.4500	85,548	176,561	127,021		(3,212)			0.000	3.880	MAT			04/01/2002	03/01/2017
00817Y-AD-0	AETNA INC				1FE	1,498,365	101.5200	1,522,836	1,500,000	1,498,526		161			5.750	5.780	JD	3,833	44,563	06/06/2006	06/15/2011
00817Y-AE-8	AETNA INC				1FE	15,407,775	103.0400	15,970,596	15,500,000	15,411,612		3,837			6.000	6.080	JD	41,333	480,500	06/06/2006	06/15/2016
00817Y-AE-8	AETNA INC	LS			1FE	994,050	103.0400	1,030,361	1,000,000	994,298		248			6.000	6.080	JD	2,667	31,000	06/06/2006	06/15/2016
00817Y-AF-5	AETNA INC				1FE	1,497,060	106.9400	1,604,046	1,500,000	1,497,078		18			6.630	6.640	JD	4,417	51,344	06/06/2006	06/15/2036
597334-A@-0	AETNA/MIDDLETOWN CTL				1	5,310,165	97.3900	5,171,538	5,310,165	5,310,165					4.040	3.830	JUL	98,922	214,531	02/24/2004	07/14/2010
990394-9A-8	AFFILIATED COMPUTER SERVICES TERM B			2	4FE	2,475,000	100.0000	2,475,000	2,475,000	2,475,000					7.350	7.620	JAJO	2,529	115,198	04/10/2006	03/20/2013
008252-AC-2	AFFILIATED MANAGERS GRP 0% 05/07/2021			1	2FE		176.5000								0.000	0.000	MAT		494	09/24/2002	05/07/2021
008252-AE-8	AFFILIATED MANAGERS GRP 2.793750% 02/25/			1	2FE	502,159	260.5600	911,950	350,000	408,629		(55,484)			4.870	(10.710)	FMAN	1,610	15,796	05/12/2005	02/25/2033
990501-9A-8	AFFINION GROUP B			2	4FE	1,822,011	100.6500	1,697,707	1,686,698	1,697,707		(587)			8.120	8.230	JAJO	16,344	57,697	07/20/2006	10/17/2012
008548-AE-9	AGUA CALIENTE BAND OF CAHUILLA INDIANS 6			2	1FE	8,000,000	98.1300	7,850,719	8,000,000	8,000,000					6.080	6.080	AO	62,151		11/01/2006	10/01/2016
001380-AA-5	AIG SUNAMER GLOB FIN VI				1FE	4,198,560	104.0700	4,162,636	4,000,000	4,171,733		(26,827)			6.300	5.190	MN	35,700	252,000	03/16/2006	05/10/2011
00139R-AA-2	AIG SUNAMER GLOB FIN XII				1FE	14,604,690	99.9600	14,494,432	14,500,000	14,528,231		(66,095)			5.300	4.820	MN	66,176	768,500	10/31/2005	05/30/2007
825251-6*-7	AIM - S-T INVESTMENTS PRIME (DRV)				1	11,464,722	55.5200	27,760,000	50,000,000	24,147,590		1,670,020			0.000	7.530	MAT			03/27/1997	02/28/2017
825251-7#-2	AIM ST INV LIQ ASSETS CORPUS RECEIPT				1FE	18,227,859	41.7900	32,794,336	78,474,123	28,346,500		1,916,323			0.000	15.770	MAT			08/16/2000	08/02/2021
990482-9A-1	AIR EVAC EMS TERM B			2	4Z	2,678,401	100.6500	2,673,323	2,655,995	2,673,323		(1,273)			8.370	9.240	JAJO	34,031	80,174	10/17/2006	03/31/2012
00915X-BH-3	AIR PROD & CHEM				1FE	10,308,641	100.5000	11,356,308	11,300,000	11,139,572		155,374			6.600	8.190	JD	33,147	745,800	07/24/2000	10/11/2007
012653-AA-9	ALBEMARLE CORP				2FE	10,021,200	94.8500	9,485,300	10,000,000	10,017,872		(1,749)			5.100	5.070	FA	212,500	510,000	01/13/2005	02/01/2015
013104-AJ-3	ALBERTSON'S				2FE	12,340,245	103.9000	12,467,616	12,000,000	12,286,016		(54,229)			7.500	6.830	FA	340,000	787,500	10/12/2006	02/15/2011
013104-AE-4	ALBERTSON'S INC				4FE	18,969,720	102.0600	18,370,440	18,000,000	18,397,612		(138,731)			6.950	6.010	FA	521,250	1,251,000	07/23/2002	08/01/2009
013817-AD-3	ALCOA INC				1FE	9,775,975	104.3800	8,924,259	8,550,000	9,275,426		(146,098)			6.500	4.370	JD	46,312	555,750	07/02/2003	06/01/2011
013817-AF-8	ALCOA INC				1FE	3,329,654	102.6100	3,114,344	3,035,000	3,218,351		(31,622)			6.000	4.640	JJ	83,968	182,100	05/02/2003	01/15/2012
013817-AH-4	ALCOA INC				1FE	6,200,828	99.8200	5,988,900	6,000,000	6,141,147		(19,631)			5.380	4.920	JJ	148,708	322,500	10/14/2003	01/15/2013
013817-AH-4	ALCOA INC	LS			1FE	1,550,160	99.8200	1,497,225	1,500,000	1,535,254		(4,903)			5.380	4.920	JJ	37,177	80,625	10/14/2003	01/15/2013
022249-AU-0	ALCOA INC				1FE	17,858,560	110.8100	17,728,992	16,000,000	17,708,045		(40,431)			6.750	5.860	JJ	498,000	1,080,000	12/05/2002	01/15/2028
995201-9E-2	ALION SCIENCE & TECHNOLOGY BRIDGE LOAN			2	4FE	1,000,000	100.0000	1,000,000	1,000,000	1,000,000					10.860	11.830	MJSD	28,374	33,775	07/05/2006	12/30/2011
995201-9D-4	ALION SCIENCE AND TECH CORP INCREMENTAL			2	4FE	979,119	100.0000	979,119	979,119	979,119					8.110	9.350	JAJO	21,077	26,716	07/26/2006	08/02/2009
995201-9B-8	ALION SCIENCE AND TECH CORP TERM LOAN			2	4FE	5,284,914	100.0000	5,284,914	5,284,914	5,284,914					8.110	16.020	JAJO	112,008	260,157	09/30/2005	08/02/2009
990679-9A-2	ALIX PARTNERS LLP TRANCHE B TERM LOAN			2	4FE	3,000,000	100.0000	3,000,000	3,000,000	3,000,000					7.880	8.160	MJSD	39,400		11/02/2006	10/12/2013
018490-AM-4	ALLERGAN INC				1FE	3,988,680	101.1300	4,045,312	4,000,000	3,989,300		620			5.750	5.790	AO	57,500	107,972	04/06/2006	04/01/2016
018490-AK-8	ALLERGAN INC 1.500000% 04/01/2026			1	1FE	5,405,932	109.0000	6,104,000	5,600,000	5,411,397		5,465			1.500	1.950	AO	21,000	39,433	05/15/2006	04/01/2026
018490-AK-8	ALLERGAN INC 1.500000% 04/01/2026	LS		1	1FE	1,804,446	109.0000	2,071,000	1,900,000	1,806,904		2,458			1.500	2.610	AO	7,125	13,379	05/30/2006	04/01/2026
018490-AL-6	ALLERGAN INC 1.500000% 04/01/2026			1	1FE	365,356	109.0000	381,500	350,000	364,142		(1,214)			1.500	1.220	AO	1,313	2,465	08/15/2006	04/01/2026
018490-AL-6	ALLERGAN INC 1.500000% 04/01/2026	LS		1	1FE	1,722,394	109.0000	1,798,500	1,650,000	1,716,669		(5,725)			1.500	1.220	AO	6,188	11,619	08/15/2006	04/01/2026
01903#-AR-3	ALLIED CAPITAL CORP. SER A SR NTS				2	20,000,000	100.2200	20,043,542	20,000,000	20,000,000					6.150	6.150	AO	266,500	1,230,000	09/21/2005	10/13/2010
990470-9B-4	ALLIED WASTE NA FUNDED LC			2	3FE	2,326,924	100.0000	2,326,924	2,326,924	2,326,924					7.120	7.250	JAJO	41,889	62,394	05/16/2006	01/15/2012
990470-9A-6	ALLIED WASTE NA TERM LOAN			2	3FE	5,242,734	100.0000	5,242,734	5,242,734	5,242,734					7.160	8.040	JAJO	26,985	207,627	05/16/2006	01/15/2012
020039-DB-6	ALLTEL CORP				1FE	12,177,519	103.8900	11,947,281	11,500,000	11,958,190		(149,015)	516,736		7.000	5.210	JJ	402,500	805,000	10/21/2005	07/01/2012
020039-AE-3	ALLTEL CORPORATION				1FE	904,440	102.6600	1,026,557	1,000,000	930,351		4,941			7.000	8.090	MS	20,611	70,000	07/24/2000	03/15/2016

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
02003X-AA-8	ALLTEL OHIO LP 144A				1FE	16,879,810	107.2200	18,227,468	17,000,000	16,945,134		12,573			8.000	8.100	FA	513,778	1,360,000	08/16/2000	08/15/2010
02012*-AK-8	ALLTEL PENNSYLVANIA INC				1		106.9900								9.070	0.000	MN		7,028	08/06/1991	11/01/2011
02261W-AB-5	ALZA CORP 0% 07/28/2020	LS		1	1FE	4,130,136	90.7500	4,537,500	5,000,000	3,690,234		(185,487)			0.000	(21.870)	MAT			08/16/2006	07/28/2020
990340-9A-1	AMC ENTERTAINMENT INC. TERM LOAN			2	3FE	3,473,750	100.0000	3,473,750	3,473,750	3,473,750					7.480	7.740	JAJO	22,358	111,660	02/09/2006	01/26/2013
02584P-AB-0	AMER EXPRESS TRAVEL				1FE	6,490,965	99.9300	6,495,197	6,500,000	6,491,143		178			5.250	5.280	MN	37,917		11/16/2006	11/21/2011
02635K-AX-2	AMER GENL FIN				1FE	13,117,947	107.8300	12,411,716	11,510,000	12,202,907		(221,778)			8.450	6.070	AO	205,326	972,595	05/29/2002	10/15/2009
02635P-TC-7	AMER GENL FIN				1FE	4,799,750	98.9900	4,949,710	5,000,000	4,809,151		9,401			5.400	5.960	JD	22,500	270,000	05/24/2006	12/01/2015
023650-AH-7	AMER WEST AIR				1FE	8,018,406	105.7500	8,479,464	8,018,406	8,018,406					7.100	7.100	AO	140,745	557,249	05/10/2001	04/02/2021
023551-AF-1	AMERADA HESS				2FE	9,212,714	116.7300	9,338,336	8,000,000	9,154,529		(21,528)			7.880	6.640	AO	157,500	630,000	03/23/2005	10/01/2029
023551-AH-7	AMERADA HESS CORP				2FE	11,005,200	104.1300	10,412,740	10,000,000	10,739,110		(139,533)			6.650	4.850	FA	251,222	665,000	01/13/2005	08/15/2011
023551-AM-6	AMERADA HESS CORP				2FE	7,066,940	109.4100	7,658,735	7,000,000	7,063,620		(834)			7.130	6.570	MS	146,854	498,750	07/24/2002	03/15/2033
023551-AM-6	AMERADA HESS CORP	LS			2FE	2,255,960	109.4100	2,188,210	2,000,000	2,248,930		(3,754)			7.130	6.160	MS	41,958	142,500	01/25/2005	03/15/2033
02406P-AE-0	AMERICAN AXLE & MFG INC				3FE	9,929,587	84.7500	8,460,593	9,983,000	9,941,296		4,676			5.250	5.320	FA	203,820	524,108	04/19/2004	02/11/2014
02406P-AE-0	AMERICAN AXLE & MFG INC	LS			3FE	5,987,233	84.7500	5,099,408	6,017,000	5,993,736		2,607			5.250	5.320	FA	122,847	315,893	04/19/2004	02/11/2014
024937-A#-1	AMERICAN CAPITAL STRATEGIES SER 2005-A S				2	10,000,000	100.2200	10,022,002	10,000,000	10,000,000					6.140	6.140	FA	255,833	610,589	07/01/2005	08/01/2010
025816-AQ-2	AMERICAN EXPRESS				1FE	39,359,568	97.6300	38,565,588	39,500,000	39,399,929		12,568			4.880	4.920	JJ	887,927	1,925,625	07/31/2003	07/15/2013
025816-AT-6	AMERICAN EXPRESS				1FE	2,061,766	99.2100	1,984,152	2,000,000	2,035,413		(13,436)			4.750	3.990	JD	3,694	95,000	01/01/2005	06/17/2009
0258M0-BZ-1	AMERICAN EXPRESS CREDIT				1FE	2,990,340	99.7400	2,992,209	3,000,000	2,991,159		759			5.300	5.340	JD	12,808	159,000	11/29/2005	12/02/2015
025932-AD-6	AMERICAN FINANCIAL GROUP 1.486100% 06/02			1	2FE	991,540	62.6300	1,252,500	2,000,000	920,449		(71,091)			1.490	(11.050)	JD	2,394	14,860	06/22/2006	06/02/2033
025932-AD-6	AMERICAN FINANCIAL GROUP 1.486100% 06/02	LS		1	2FE	1,051,480	62.6300	1,252,500	2,000,000	946,981		(104,499)			1.490	(12.960)	JD	2,394	29,720	05/09/2006	06/02/2033
02635K-AW-4	AMERICAN GENERAL FINANCE				1FE	3,304,980	106.8900	3,206,814	3,000,000	3,125,474		(42,700)			8.130	6.370	FA	92,083	243,750	04/12/2002	08/15/2009
02635P-TD-5	AMERICAN GENERAL FINANCE				1FE	13,472,055	101.9200	13,759,079	13,500,000	13,473,885		1,830			5.850	5.890	JD	65,813	370,744	06/07/2006	06/01/2013
02666Q-TZ-6	AMERICAN HONDA FINANCE				1FE	15,404,861	97.5800	15,125,334	15,500,000	15,445,538		27,757			3.850	4.050	MN	91,170	596,750	11/03/2003	11/06/2008
02666Q-UW-1	AMERICAN HONDA FINANCE				1FE	26,067,001	98.2800	25,552,488	26,000,000	26,025,050		(9,694)			4.500	4.460	MN	117,000	1,170,000	01/13/2005	05/26/2009
026874-AX-5	AMERICAN INTL GROUP				1FE	8,110,096	97.2400	8,070,713	8,300,000	8,128,126		15,057			5.050	5.350	AO	104,788	420,314	10/13/2005	10/01/2015
026874-AX-5	AMERICAN INTL GROUP	LS			1FE	1,661,104	97.2400	1,653,038	1,700,000	1,664,797		3,084			5.050	5.350	AO	21,463	86,088	10/13/2005	10/01/2015
026874-AZ-0	AMERICAN INTL GROUP				1FE	15,917,920	106.2500	16,999,664	16,000,000	15,918,589		669			6.250	6.290	MN	166,667	530,556	04/12/2006	05/01/2036
02687Q-BC-1	AMERICAN INTL GROUP				1FE	2,497,725	100.9300	2,523,253	2,500,000	2,497,760		35			5.600	5.610	AO	28,389		10/13/2006	10/18/2016
026874-AN-7	AMERICAN INTL GROUP .500000% 05/15/2007			1	1FE	2,476,656	98.0000	2,597,000	2,650,000	2,632,602		46,085			0.500	14.770	MN	1,693	13,250	08/26/2003	05/15/2007
029171-AF-2	AMERICAN REAL ESTATE PARTNERS			1	3FE	3,000,000	100.5000	3,015,000	3,000,000	3,000,000					7.130	7.890	FA	80,750	213,750	02/01/2005	02/15/2013
029717-AC-9	AMERICAN STANDARD COS				2FE	1,997,370	101.6600	2,033,232	2,000,000	1,999,033		829			7.380	7.420	FA	61,458	147,500	11/30/2004	02/01/2008
029712-AA-4	AMERICAN STANDARD INC				2FE	559,336	105.5900	527,956	500,000	533,551		(12,704)			8.250	5.260	JD	3,438	41,250	11/30/2004	06/01/2009
029717-AM-7	AMERICAN STD INC				2FE	2,774,482	104.8100	2,812,969	2,684,000	2,741,725		(16,238)			7.630	6.850	FA	77,314	204,655	11/30/2004	02/15/2010
029717-AM-7	AMERICAN STD INC	LS			2FE	3,040,886	104.8100	3,144,153	3,000,000	3,026,313		(7,260)			7.630	7.300	FA	86,417	228,750	11/30/2004	02/15/2010
03076C-AA-4	AMERIPRISE FINANCIAL INC				1FE	1,679,950	100.2200	1,683,743	1,680,000	1,679,960		9			5.350	5.350	MN	11,485	87,883	11/18/2005	11/15/2010
03076C-AA-4	AMERIPRISE FINANCIAL INC	LS			1FE	319,990	100.2200	320,713	320,000	319,992		2			5.350	5.350	MN	2,188	16,740	11/18/2005	11/15/2010
03076C-AB-2	AMERIPRISE FINANCIAL INC				1FE	3,000,000	100.7900	3,023,652	3,000,000	3,000,000					5.650	5.650	MN	21,658	165,733	11/18/2005	11/15/2015
U0267V-AC-0	AMERITECH CAP EURO				1FE	2,056,160	101.2300	2,024,678	2,000,000	2,022,072		(8,457)			6.250	5.650	MAY	77,431	125,000	07/24/2002	05/18/2009
030955-AM-0	AMERITECH CAPITAL FUNDING				1FE	6,011,565	100.3100	5,572,459	5,555,000	5,955,931		(25,709)			6.450	5.570	JJ	165,215	358,298	09/30/2004	01/15/2018
990338-9A-5	AMERITRADE HOLDING CORP TERM B			2	3FE	6,218,864	100.0000	6,218,864	6,218,864	6,218,864					6.850	7.060	JAJO	3,550	231,246	02/03/2006	12/31/2012
71646X-AA-6	AMETHYST				1	11,875,127	96.4800	11,457,123	11,875,127	11,875,127					4.240	4.240	JJ	232,172	490,256	09/18/2003	01/15/2016
71646Y-AA-4	AMETHYST				1	7,125,077	96.6000	6,883,038	7,125,077	7,125,077					4.390	4.390	AO	66,034	304,560	10/16/2003	04/15/2016
031162-AP-5	AMGEN INC .375000% 02/01/2013				1FE	8,189,739	98.2500	8,130,188	8,275,000	8,194,057		4,317			0.380	0.540	FA	12,930	8,542	09/07/2006	02/01/2013
031162-AL-4	AMGEN INC 0% 03/01/2032			1	1FE	3,658,455	74.8800	3,519,125	4,700,000	3,562,794		(70,274)			0.000	(0.080)	MAT			09/15/2005	03/01/2032
990464-9A-9	AMKOR TECHNOLOGY INC. 2ND LIEN			2	4FE	2,092,500	104.1300	2,082,581	2,000,000	2,082,581		(9,919)			9.870	8.810	JAJO	20,837	103,377	06/13/2006	10/27/2010
032008-AC-4	AMPACET CORP SER C SR NTS				3Z	20,976,200	103.3800	20,675,952	20,000,000	20,646,786		(219,227)			7.800	6.440	FA	546,000	1,560,000	05/31/2005	08/25/2010
03216N-AD-5	AMSCAN HOLDINGS INC			1	5FE	4,435,250	97.3800	4,381,875	4,500,000	3,834,525		54,525			8.750	9.870	MN	65,625	393,750	06/07/2005	05/01/2014
990319-9A-5	AMSCAN HOLDINGS, INC. 1ST LIEN			2	4FE	2,988,694	100.2800	2,988,396	2,979,987	2,988,396		(254)			8.390	8.800	JAJO	29,238	95,272	09/15/2006	12/23/2012
032165-AD-4	AMSOUTH BANCORP				1FE	13,019,955	108.2000	12,443,334	11,500,000	12,939,337		(41,987)			6.750	5.660	MN	129,375	776,250	01/06/2005	11/01/2025
032165-AF-9	AMSOUTH BANCORP				1FE	2,984,609	101.5900	3,047,586	3,000,000	2,993,285		2,813			6.130	6.230	MS	61,250	183,750	01/01/2005	03/01/2009
032166-AR-1	AMSOUTH BANCORP				1FE	19,989,000	97.4800	19,495,000	20,000,000	19,990,548		897			5.200	5.210	AO	260,000	1,040,000	03/18/2005	04/01/2015
032166-AQ-3	AMSOUTH BANK NA				1FE	3,992,415	96.7100	3,971,822	4,107,000	4,007,202		13,151			4.850	5.310	AO	49,797	199,190	11/09/2005	04/01/2013
032166-AQ-3	AMSOUTH BANK NA	LS			1FE	6,389,400	96.7100	6,382,768	6,600,000	6,429,436		22,449			4.850	5.340	AO	80,025	320,100	11/09/2005	04/01/2013
207543-S*-1	AMTRAK (AS LESSEE) SERIES A CONN BK & TR				2	54,703	100.0400	54,063	54,043	54,044		(9)			10.150	9.790	JJ	2,727	2,739	11/16/1999	01/02/2007
03235M-AA-0	AMTRAK SER. 2001 SECD NTS				1	16,467,333	115.0000	18,937,433	16,467,333	16,467,333					9.500	9.250	JD	870,537	782,198	06/13/2001	06/15/2017
97181#-DU-4	AMTRAK TRUST 96-A, SER. D-3A SECD NTS				2Z	176,943	100.0100	163,845	163,826	163,826		(7,058)			7.690	6.390	JJ	6,302	6,302	11/06/2001	01/01/2007
032479-AC-1	ANADARKO FINANCE CO				2FE	309,661	104.8200	286,163	273,000	294,164		(4,304)			6.750	4.750	MN	3,071	18,428	02/24/2003	05/01/2011
032479-AC-1	ANADARKO FINANCE CO	LS			2FE	144,055	104.8200	133,123	127,000	136,846		(2,002)			6.750	4.750	MN	1,429	8,573	02/24/2003	05/01/2011

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
032511-AS-6	ANADARKO PETROLEUM CORP				2FE	22,877,870	99.9400	22,986,315	23,000,000	23,019,560		(115,091)			5.380	4.850	MS	412,083	1,236,250	02/19/2002	03/01/2007
92977@-AC-8	ANADARKO PETROLEUM CORP/WACHOVIA SYNTHET			3	2	27,922,832	100.0000	27,922,832	27,922,832	27,922,832					6.100	1.790	MON	28,388	1,640,824	06/06/2003	06/26/2010
78443*-AF-8	ANDERSEN CORP / SLBP HLDGS CORP SR NTS (			3	1	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					5.850	6.100	JAJO	151,167	156,144	06/05/2006	06/30/2014
78443*-AE-1	ANDERSEN CORP / SLBP HLDGS CORP SR NTS (				1	20,000,000	102.5000	20,500,252	20,000,000	20,000,000					6.200	6.200	JD	630,333		06/05/2006	06/30/2020
03350#-AD-8	ANDERSEN CORP. SER 2004-A, TR. B SR NTS				1	17,000,000	100.5000	17,085,724	17,000,000	17,000,000					5.700	5.810	MN	123,817	969,000	05/13/2004	05/15/2016
035287-AB-7	ANIXTER INC				3FE	5,987,040	92.5000	5,550,000	6,000,000	5,449,592		47,468			5.950	5.980	MS	119,000	357,000	02/24/2005	03/01/2015
00184A-AF-2	AOL TIME WARNER INC				2FE	2,062,760	105.6700	2,113,498	2,000,000	2,058,634		(4,126)			6.880	6.220	MN	22,917	68,750	07/14/2006	05/01/2012
00184A-AG-0	AOL TIME WARNER INC				2FE	1,662,285	112.8300	1,692,440	1,500,000	1,661,778		(507)			7.700	6.800	MN	19,250	57,750	10/11/2006	05/01/2032
037389-AP-8	AON CORP			3	2FE	15,290,914	100.0400	15,006,615	15,000,000	15,006,534		(165,656)			6.950	5.470	JJ	480,708	1,042,500	01/01/2005	01/15/2007
037389-AT-0	AON CORP 3.500000% 11/15/2012			1	2FE	421,980	165.1300	619,219	375,000	391,866		(13,325)			3.500	(0.470)	MN	1,677	13,125	03/27/2006	11/15/2012
03746A-AC-4	APACHE FINANCE CANADA				1FE	9,201,661	92.0300	9,020,526	9,802,000	9,317,931		45,324			4.380	5.110	MN	54,796	428,838	04/27/2004	05/15/2015
03746A-AC-4	APACHE FINANCE CANADA	LS			1FE	1,125,629	92.0300	1,102,488	1,198,000	1,139,636		5,467			4.380	5.100	MN	6,697	52,413	04/27/2004	05/15/2015
037705-AA-8	APPALACHIAN NPI (EQUITABLE) 7.76% SR BON				2	19,125,980	106.9100	20,410,927	19,092,500	19,009,298		8,380			7.760	7.670	FA	497,975	1,433,641	12/07/2000	02/28/2016
038522-AF-5	ARAMARK SERVICES INC				3FE	4,018,106	100.2800	4,011,032	4,000,000	4,004,436		(12,844)			7.000	6.650	MN	46,667	280,000	04/17/2002	05/01/2007
990121-9A-5	ARBY'S RESTAURANT GROUP, INC. B			2	4FE		100.0000								0.000	0.000	JAJO	39,622		08/05/2005	07/25/2012
03937R-A@-1	ARCH CHEMICALS SER. B SR NTS			3	2	40,472,774	104.7600	41,903,880	40,000,000	40,299,641		(120,415)			8.240	7.860	MS	924,711	3,296,000	02/20/2002	03/20/2009
039483-AR-3	ARCHER DANIELS MIDLAND CO				1FE	12,353,111	109.8500	14,076,675	12,815,000	12,372,616		4,754			6.630	6.990	MN	141,499	848,994	05/20/2003	05/01/2029
039483-AJ-1	ARCHER DANIELS MIDLAND DEB				1FE	12,574,098	112.6700	11,521,491	10,226,000	11,791,274		(246,984)			8.130	4.870	JD	69,239	830,862	06/01/2004	06/01/2012
039483-AK-8	ARCHER-DANIELS-MIDLAND				1FE	1,124,822	109.2900	1,092,899	1,000,000	1,109,952		(14,870)			7.130	5.030	MS	23,750	71,250	01/01/2006	03/01/2013
039483-AP-7	ARCHER-DANIELS-MIDLAND				1FE	12,151,333	111.6900	12,497,731	11,190,000	12,150,746		(191)			6.950	6.400	JD	34,565	777,705	09/11/2003	12/15/2097
039483-AQ-5	ARCHER-DANIELS-MIDLAND				1FE	2,704,175	101.7900	2,544,650	2,500,000	2,610,693		(25,560)			5.870	4.610	MN	18,751	146,750	02/03/2003	11/15/2010
03958Q-AA-6	ARCHSTONE-SMITH OPR TRST				2FE	2,671,857	104.7100	2,514,051	2,401,000	2,583,381		(30,720)			6.500	4.810	FA	58,958	156,065	12/19/2003	02/15/2012
041150-CZ-4	ARKANSAS STUDENT LOAN AUTHORITY			3	1FE	1,600,000	100.0000	1,600,000	1,600,000	1,600,000					5.320	5.410	4WK	4,965	19,758	09/18/2006	12/01/2038
041150-DG-5	ARKANSAS STUDENT LOAN AUTHORITY			3	1FE	17,000,000	100.0000	17,000,000	17,000,000	17,000,000					5.330	5.460	4WK	47,822	225,684	10/18/2006	12/01/2040
043436-AD-6	ASBURY AUTMOTIVE GROUP			1	4FE	23,875	101.5000	25,375	25,000	24,080		89			8.000	9.920	MS	589	2,000	07/13/2004	03/15/2014
045488-AA-1	ASSOCIATED BANC-CORP				2FE	11,217,506	105.2300	11,180,390	10,625,000	10,969,385		(64,124)			6.750	5.950	FA	270,938	717,188	11/19/2002	08/15/2011
046003-DD-8	ASSOCIATES CORP NA				1FE	4,292,682	106.9300	3,956,562	3,700,000	3,971,908		(96,188)			8.150	5.080	FA	125,646	301,550	02/07/2002	08/01/2009
04622D-AA-9	ASSURED GUARANTY US HLDG			1	1FE	4,990,250	100.0800	5,004,120	5,000,000	4,990,250					6.400	6.420	JD	9,778		12/13/2006	12/15/2066
046265-AE-4	ASTORIA FINANCIAL CORP				2FE	9,896,200	99.8700	9,987,300	10,000,000	9,932,126		9,557			5.750	6.870	AO	121,389	575,000	11/18/2002	10/15/2012
046265-A*-5	ASTORIA FIN'L 7.67% SR NTS				2	3,200,000	101.8200	3,258,318	3,200,000	3,200,000					7.670	7.670	JJ	121,356	245,440	05/29/2001	07/03/2008
001957-A*-0	AT & T FIBER OPTIC EASEMENT AGMT #5				1	2,683,381	103.6700	2,781,749	2,683,381	2,683,381					7.090	6.960	JUL	87,211	190,290	11/08/2001	07/16/2012
001957-BC-2	AT&T CORP			3	1FE	219,360	108.2700	216,535	200,000	216,969		(2,391)			7.300	6.960	MN	1,866	16,350	02/24/2006	11/15/2011
001957-BC-2	AT&T CORP	LS		3	1FE	4,167,840	108.2700	4,114,169	3,800,000	4,122,408		(45,432)			7.300	6.960	MN	35,446	310,650	02/24/2006	11/15/2011
00209A-AE-6	AT&T WIRELESS				1FE	23,350,000	109.0800	23,996,896	22,000,000	22,775,732		(155,935)			7.880	6.870	MS	577,500	1,732,500	02/20/2003	03/01/2011
00209A-AF-3	AT&T WIRELESS GROUP				1FE	11,079,700	129.9600	12,995,650	10,000,000	11,020,074		(14,027)			8.750	7.800	MS	291,667	875,000	01/30/2002	03/01/2031
00209A-AG-1	AT&T WIRELESS SVCS INC				1FE	10,975,188	112.5300	11,252,680	10,000,000	10,683,451		(106,007)			8.130	6.610	MN	135,417	812,500	01/01/2005	05/01/2012
04684#-AA-9	ATHENA INNOVATIVE SOLUTIONS (HANCOCK MEZ			1	5*	1,336,404	101.6200	1,358,054	1,336,404	1,336,404					14.000	17.290	FMAN	31,702	89,266	05/08/2006	05/08/2013
04685R-AA-2	ATHENA NEURO FIN				4FE	2,002,500	102.0000	2,040,000	2,000,000	2,002,203		(297)			7.250	7.140	FA	52,361		10/31/2006	02/21/2008
991698-9B-9	ATLANTIC BROADBAND FINANCE TERM B			2	4FE	2,498,631	100.6600	2,497,713	2,481,255	2,497,713		(2,844)			8.100	8.160	JAJO	13,995	51,183	04/08/2004	08/10/2011
05332*-AR-9	AUTOMOTIVE RENTALS INC. FLOAT RATE SER B			3	2	35,000,000	100.0000	35,000,000	35,000,000	35,000,000					5.970	1.810	FMAN	203,146	1,964,560	05/04/2004	05/27/2009
05348E-AH-2	AVALONBAY COMMUNITIES				2FE	9,944,500	98.9100	9,890,540	10,000,000	9,956,686		4,727			5.380	5.450	AO	113,472	537,500	04/14/2004	04/15/2014
053807-AN-3	AVNET INC				3FE	20,153,968	102.8300	20,308,945	19,750,000	20,147,399		(6,569)			6.630	6.340	MS	396,166		10/05/2006	09/15/2016
05461T-AA-5	AXIS CAPITAL HOLDINGS				2FE	9,718,500	99.3800	9,441,138	9,500,000	9,689,173		(18,677)			5.750	5.440	JD	45,521	546,250	05/24/2005	12/01/2014
990640-9A-4	B/E AEROSPACE, INC. TERM LOAN			2	3FE	833,333	100.0000	833,333	833,333	833,333					7.150	7.480	MJSD	6,637	15,144	08/31/2006	08/24/2012
057224-AJ-6	BAKER HUGHES INC				1FE	3,740,999	101.6800	3,792,612	3,730,000	3,733,822		(1,708)			6.250	6.190	JJ	107,497	233,125	04/19/2002	01/15/2009
057224-AJ-6	BAKER HUGHES INC	LS			1FE	521,466	101.6800	528,729	520,000	520,510		(228)			6.250	6.200	JJ	14,986	32,500	04/18/2002	01/15/2009
060505-AG-9	BANK OF AMERICA				1FE	19,128,060	107.7100	19,926,165	18,500,000	18,810,701		(64,637)			7.400	6.910	JJ	631,261	1,369,000	04/17/2001	01/15/2011
066050-CV-5	BANK OF AMERICA CORP				1FE	3,763,210	101.4000	3,635,337	3,585,000	3,685,424		(44,170)			5.880	4.480	FA	79,567	210,619	03/11/2005	02/15/2009
066050-CV-5	BANK OF AMERICA CORP	LS			1FE	1,485,340	101.4000	1,434,868	1,415,000	1,454,637		(17,434)			5.880	4.480	FA	31,405	83,131	03/11/2005	02/15/2009
628855-AN-8	BANK OF AMERICA CORP				1FE	683,632	130.3900	651,949	500,000	656,410		(13,983)			10.200	5.550	JJ	23,517	51,000	01/01/2005	07/15/2015
060505-CL-6	BANK OF AMERICA NA				1FE	2,987,160	102.0600	3,061,878	3,000,000	2,987,527		367			5.750	5.810	FA	65,646		08/09/2006	08/15/2016
06050T-JZ-6	BANK OF AMERICA NA				1FE	1,502,100	102.9600	1,544,349	1,500,000	1,502,096		(4)			6.000	5.990	AO	16,250		10/25/2006	10/15/2036
06050M-FN-2	BANK OF AMERICA PRINCIPAL PROTECTED NTS			3	1FE	40,000,000	108.2500	43,300,000	40,000,000	40,000,000					0.000	0.000	FA			01/25/2006	02/01/2016
35104#-AA-5	BANK OF AMERICA/401 N TRYON LSE CLASS A				1	26,820,519	101.2400	23,943,321	23,650,000	24,299,004		(839,235)			7.220	3.530	MON	142,314	1,707,767	10/22/2003	09/28/2007
160841-AA-0	BANK OF AMERICA/CHARLOTTE GATEWAY 6.41%				1FE	765,941	104.4300	799,862	765,941	765,941					6.410	6.500	MON	4,091	48,838	11/16/2001	12/01/2016
929640-AA-7	BANK OF AMERICA/WY GEORGIA HOLDINGS 2004				1	20,000,000	98.9400	19,787,446	20,000,000	20,000,000					5.590	5.590	MS	332,294	1,118,000	08/30/2004	09/14/2019
064057-AZ-5	BANK OF NEW YORK				1FE	15,844,626	105.3300	14,535,181	13,800,000	14,711,071		(284,908)			7.300	4.850	JD	83,950	1,007,400	03/14/2003	12/01/2009
064057-BD-3	BANK OF NEW YORK				1FE	10,211,058	99.8700	9,887,556	9,900,000	10,156,060		(17,069)			5.500	5.190	JD	45,375	544,500	07/23/2003	12/01/2017

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
064057-BD-3	BANK OF NEW YORK	LS			1FE	103,142	99.8700	99,874	100,000	102,586		(172)			5.500	5.190	JD	458	5,500	07/23/2003	12/01/2017
06420A-FV-3	BANK OF NEW YORK				1FE	8,491,910	100.1000	8,508,322	8,500,000	8,493,506		1,596			5.410	5.450	MN	58,759	237,589	05/16/2006	05/15/2009
06406J-HB-4	BANK OF NEW YORK CO INC				1FE	29,038,103	96.9800	28,254,957	29,136,000	29,052,422		8,065			4.950	4.990	MS	424,657	1,442,232	03/03/2005	03/15/2015
06406J-HB-4	BANK OF NEW YORK CO INC	LS			1FE	861,097	96.9800	837,874	864,000	861,522		239			4.950	4.990	MS	12,593	42,768	03/03/2005	03/15/2015
064207-GX-5	BANK OF OKLAHOMA				2FE	17,705,453	100.9200	16,399,988	16,250,000	16,449,330		(308,510)			7.130	5.090	FA	437,396	1,157,813	04/10/2003	08/15/2007
06423A-AN-3	BANK ONE CORP				1FE	15,386,876	101.2400	15,185,490	15,000,000	15,230,505		(136,679)			6.000	4.980	FA	375,000	900,000	09/06/2001	08/01/2008
319455-BU-4	BANK ONE CORP				1FE	9,476,158	102.1100	9,445,046	9,250,000	9,324,778		(32,836)			6.380	5.920	JJ	247,341	589,688	10/17/2001	01/30/2009
06421@-AD-8	BANK ONE EQUITY INVESTORS 1998C SR NTS				1FE	180,377	100.0000	303,535	303,535	280,314		15,040			0.000	8.610	MJSD			05/06/1998	03/01/2008
06541E-AA-0	BANK UNITED				1FE	22,019,284	104.9800	21,243,492	20,235,000	21,430,463		(499,917)			8.000	5.130	MS	476,647	1,618,800	03/12/2002	03/15/2009
065913-AA-3	BANKBOSTON CORP NA				1FE	13,272,070	100.8200	13,701,030	13,590,000	13,552,159		50,565			7.000	7.410	MS	280,105	951,300	10/19/1999	09/15/2007
065913-AE-5	BANKBOSTON N.A.				1FE	2,400,558	100.5900	2,514,768	2,500,000	2,477,716		21,461			6.500	7.470	JD	5,417	162,500	01/01/2003	12/19/2007
06606H-D8-7	BANKBOSTON NA				1FE	2,604,744	101.2800	2,504,558	2,473,000	2,519,679		(34,323)			6.380	4.840	AO	33,282	157,654	11/28/2001	04/15/2008
06646R-AB-3	BANKNORTH GROUP INC				1FE	3,742,875	97.8400	3,669,079	3,750,000	3,747,970		1,458			3.750	3.790	MN	23,438	140,625	04/23/2003	05/01/2008
06659#-AB-3	BANNER SEVENTEEN, LLC 2016			3	3	8,000,000	100.0000	8,000,000	8,000,000	8,000,000					6.450	6.220	JAJO	90,300	254,818	04/07/2006	04/28/2016
067806-D@-5	BARNES GROUP 8.59% SR NTS				2	10,347,115	103.1700	10,317,228	10,000,000	10,140,980		(63,904)			8.590	7.040	MN	95,444	866,000	01/01/2005	11/21/2008
067806-E*-6	BARNES GROUP SR NTS				2	12,500,000	101.5700	12,696,383	12,500,000	12,507,185		(7,782)			7.660	7.590	MN	130,326	966,250	10/01/1999	11/12/2007
071707-AM-5	BAUSCH & LOMB INC 4.421880% 08/01/2023			1	2FE	1,395,190	116.1000	1,160,970	1,000,000	1,304,637		(90,018)			6.050	(3.390)	FA	25,705	56,305	12/28/2005	08/01/2023
071813-AU-3	BAXTER INTERNATIONAL INC				1FE	4,104,677	94.2200	3,768,712	4,000,000	4,081,770		(8,204)			4.630	4.330	MS	54,472	185,000	01/01/2005	03/15/2015
071813-AW-9	BAXTER INTL				1FE	3,488,520	102.7300	3,595,487	3,500,000	3,488,857		337			5.900	5.940	MS	82,026		08/03/2006	09/01/2016
054937-AA-5	BB&T CORPORATION				1FE	945,426	100.8100	1,008,142	1,000,000	995,381		9,577			7.250	8.300	JD	3,222	72,500	07/24/2000	06/15/2007
054937-AD-9	BB&T CORPORATION				1FE	4,805,632	96.8700	4,746,723	4,900,000	4,831,464		9,869			4.750	5.040	AO	58,188	232,750	01/01/2005	10/01/2012
054937-AD-9	BB&T CORPORATION	LS			1FE	95,967	96.8700	96,872	100,000	97,034		430			4.750	5.360	AO	1,188	4,750	06/01/2004	10/01/2012
054937-AE-7	BB&T CORPORATION				1FE	30,045,930	98.2500	30,458,213	31,000,000	30,206,909		66,451			5.200	5.570	JD	35,822	1,612,000	06/24/2004	12/23/2015
054937-AF-4	BB&T CORPORATION				1FE	9,995,800	96.5600	9,656,400	10,000,000	9,996,226		202			5.250	5.250	MN	87,500	525,000	10/20/2004	11/01/2019
054937-AC-1	BB&T CORPORATION 144A				1FE	6,238,238	104.8500	5,792,791	5,525,000	5,986,821		(88,954)			6.500	4.460	FA	149,635	359,125	02/05/2004	08/01/2011
995102-9B-8	BCP CRYSTAL (CELANESE) TERM LOAN			2	3FE	3,993,651	100.0000	3,993,651	3,993,651	3,993,651					7.110	11.050	JAJO	77,009	154,855	02/28/2005	04/06/2011
07385T-AJ-5	BEAR STEARNS CO INC				1FE	9,596,359	101.5100	9,439,657	9,299,000	9,432,664		(13,339)			5.700	5.290	MN	67,728	530,043	01/01/2005	11/15/2014
07385T-AJ-5	BEAR STEARNS CO INC	LS			1FE	703,671	101.5100	711,603	701,000	703,160		(213)			5.700	5.650	MN	5,106	39,957	06/24/2004	11/15/2014
073902-CE-6	BEAR STEARNS CO INC				1FE	10,429,800	97.4900	9,748,670	10,000,000	10,262,201		(62,631)			4.500	3.760	AO	78,750	450,000	03/23/2004	10/28/2010
073902-KF-4	BEAR STEARNS CO INC				1FE	6,029,612	98.6800	5,969,922	6,050,000	6,031,482		1,604			5.300	5.340	AO	54,332	320,650	10/24/2005	10/30/2015
073902-KF-4	BEAR STEARNS CO INC	LS			1FE	3,936,689	98.6800	3,897,718	3,950,000	3,937,909		1,047			5.300	5.340	AO	35,473	209,350	10/24/2005	10/30/2015
073902-ML-9	BEAR STEARNS CO INC				1FE	1,494,135	100.9900	1,514,780	1,500,000	1,494,520		385			5.500	5.590	FA	30,708		08/10/2006	08/15/2011
073928-D6-7	BEAR STEARNS CO INC			3	1FE	20,051,400	100.4500	20,089,940	20,000,000	20,026,624		(11,773)			5.680	2.400	JAJO	198,708	1,047,971	11/10/2004	01/30/2009
93052*-AB-8	BEAR WAGNER SPECIALISTS SER B, SR SUB NT				3	30,418,912	96.0000	28,800,000	30,000,000	30,252,730		(115,460)			7.240	6.780	JD	18,100	2,172,000	11/30/2001	12/28/2008
07558@-AD-1	BECHTEL CORP VARIABLE CREDIT-LINKED NTS			2	1	20,000,000	100.0000	20,000,000	20,000,000	20,000,000					6.670	15.590	JAJO	296,597	1,237,606	10/14/2005	04/11/2010
075887-AS-8	BECTON DICKINSON				1FE	3,614,625	95.5900	3,584,550	3,750,000	3,654,976		12,564			4.550	5.020	AO	36,021	170,625	07/31/2003	04/15/2013
075887-AT-6	BECTON DICKINSON				1FE	34,285,250	94.9200	33,221,090	35,000,000	34,383,059		38,614			4.900	5.110	AO	362,056	1,715,000	06/29/2004	04/15/2018
079857-AG-3	BELLSOUTH CAP FD				1FE	10,983,387	106.6100	10,660,660	10,000,000	10,423,369		(119,373)			7.750	6.240	FA	292,778	775,000	11/22/2000	02/15/2010
079857-AH-1	BELLSOUTH CAP FD				1FE	1,084,660	116.1200	1,161,200	1,000,000	1,079,466		(1,320)			7.880	7.160	FA	29,531	78,750	07/24/2002	02/15/2030
079857-AH-1	BELLSOUTH CAP FD	LS			1FE	1,084,660	116.1200	1,161,200	1,000,000	1,079,466		(1,320)			7.880	7.160	FA	29,531	78,750	07/24/2002	02/15/2030
079860-AD-4	BELLSOUTH CORP				1FE	4,018,708	105.9100	4,284,254	4,045,000	4,020,370		368			6.880	6.930	AO	58,709	278,094	10/22/2001	10/15/2031
079860-AD-4	BELLSOUTH CORP	LS			1FE	5,916,293	105.9100	6,307,226	5,955,000	5,918,740		542			6.880	6.930	AO	86,430	409,406	10/22/2001	10/15/2031
079860-AG-7	BELLSOUTH CORP				1FE	2,993,040	97.5900	2,927,751	3,000,000	2,994,339		583			5.200	5.230	MS	45,933	156,000	09/08/2004	09/15/2014
079860-AG-7	BELLSOUTH CORP	LS			1FE	4,988,400	97.5900	4,879,585	5,000,000	4,990,564		972			5.200	5.230	MS	76,556	260,000	09/08/2004	09/15/2014
079860-AJ-1	BELLSOUTH CORP				1FE	1,403,910	96.5000	1,447,532	1,500,000	1,409,130		5,220			4.750	5.990	MN	9,104	35,625	08/01/2006	11/15/2012
079867-AH-0	BELLSOUTH TELECOMMUNICAT				1FE	9,011,544	100.9100	8,986,062	8,905,000	8,942,093		(16,712)			5.880	5.650	JJ	241,239	523,169	05/29/2002	01/15/2009
U08022-AA-0	BELLSOUTH TELECOMMUNICATIONS EURO				1FE	1,531,426	101.0300	1,515,435	1,500,000	1,515,320		(8,268)			6.130	5.410	SEP	25,010	91,875	01/01/2005	09/23/2008
081434-AA-0	BEMIS CO.				2FE	7,986,080	101.3800	8,110,640	8,000,000	7,996,205		2,152			6.500	6.530	FA	196,444	520,000	08/07/2001	08/15/2008
084664-AR-2	BERKSHIRE HATHAWAY FIN				1FE	4,993,700	97.1900	4,859,425	5,000,000	4,996,026		1,203			4.130	4.150	JJ	95,104	206,250	01/04/2005	01/15/2010
084664-AT-8	BERKSHIRE HATHAWAY FIN				1FE	2,993,850	96.8900	2,906,772	3,000,000	2,994,839		513			4.850	4.880	JJ	67,092	145,500	01/04/2005	01/15/2015
084670-AS-7	BERKSHIRE HATHAWAY FIN				1FE	11,959,080	98.0100	11,761,020	12,000,000	11,967,392		5,205			4.750	4.810	MN	72,833	570,000	05/11/2005	05/15/2012
086516-AF-8	BEST BUY 2.250000% 01/15/2022	LS		1	2FE	6,632,866	111.1300	5,889,625	5,300,000	5,369,638		(1,263,228)			2.250	(27.180)	JJ	54,988	59,625	06/07/2006	01/15/2022
090572-AG-3	BIO RAD LABS INC			1	3FE	4,686,625	103.0000	4,815,250	4,675,000	4,682,504		(1,324)			7.500	7.540	FA	132,458	350,625	08/11/2003	08/15/2013
091797-AN-0	BLACK & DECKER				2FE	2,987,610	99.1800	2,975,307	3,000,000	2,987,726		116			5.750	5.810	MN	21,563		11/13/2006	11/15/2016
091802-AA-6	BLACK & DECKER 144A				2FE	14,085,450	100.1400	15,021,255	15,000,000	14,915,838		159,062			6.550	7.740	JJ	491,250	982,500	11/15/2000	07/01/2007
091797-AJ-9	BLACK & DECKER CORP				2FE	8,137,220	105.3600	7,375,172	7,000,000	7,714,344		(142,996)			7.130	4.550	JD	41,563	498,750	11/21/2003	06/01/2011
09201J-AA-4	BLACK DIAMOND INT'L FUNDING, LTD. MTN SE			1	1FE	40,000,000	100.0900	40,036,760	40,000,000	40,000,000					5.770	5.770	JAJO	500,392	2,122,699	05/10/2005	07/17/2017
990602-9A-4	BLACK PRESS US PTNR TERM B1			2	4FE		100.0000								7.370	0.000	MON	889		08/08/2006	08/02/2013

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
09247X-AB-7	BLACKROCK INC 2.625000% 02/15/2035			1	1FE	3,726,950	154.2500	4,627,500	3,000,000	3,593,962		(127,845)			2.630	(1.010)	FA	29,750	52,500	08/24/2006	02/15/2035
990648-9A-7	BLB WORLDWIDE HOLDINGS, INC. 1ST LIEN			2	4FE	500,000	100.0000	500,000	500,000	500,000					7.910	8.470	MJSD	3,406	9,247	09/08/2006	07/18/2011
093662-AB-0	BLOCK FINANCIAL				1FE	9,973,900	100.7700	10,076,640	10,000,000	10,002,516		(8,365)			8.500	8.550	AO	179,444	850,000	04/14/2000	04/15/2007
06777@-AA-4	BNCB 6.18% SENIOR NOTES				3	4,666,667	100.0700	4,669,888	4,666,667	4,666,667					6.180	6.180	MN	24,834	288,400	10/19/2001	11/30/2008
05555#-AC-8	BOB EVANS FARMS INC SR UNSEC NTS SER. C				2	13,000,000	97.4500	12,668,958	13,000,000	13,000,000					5.120	5.150	JAJO	116,480	665,600	07/08/2004	07/28/2014
G7943#-AA-2	BOEING (SEA LAUNCH) FLOAT RATE GTD SR NT			3	1	25,000,000	100.0000	25,000,000	25,000,000	25,000,000					5.820	4.090	JAJO	327,481	1,333,201	06/08/2005	07/12/2015
09700W-EF-6	BOEING CAPITAL CORP				1FE	10,646,021	100.1800	10,258,934	10,240,000	10,414,227		(54,505)			5.400	4.770	MN	47,616	552,960	03/04/2004	11/30/2009
097014-AG-9	BOEING CAPITAL CORP				1FE	3,370,218	105.4400	3,297,046	3,127,000	3,288,647		(26,791)			6.500	5.330	FA	76,785	203,255	10/07/2003	02/15/2012
097014-AG-9	BOEING CAPITAL CORP	LS			1FE	6,059,107	105.4400	5,928,779	5,623,000	5,931,982		(51,324)			6.500	5.260	FA	138,076	365,495	06/24/2004	02/15/2012
097014-AH-7	BOEING CAPITAL CORP				1FE	5,451,350	102.6600	5,132,800	5,000,000	5,370,512		(52,517)			5.800	4.390	JJ	133,722	290,000	06/07/2005	01/15/2013
097023-AT-2	BOEING CO				1FE	7,191,756	99.1300	7,137,216	7,200,000	7,194,484		746			5.130	5.140	FA	139,400	369,000	02/27/2003	02/15/2013
995065-9C-5	BOISE CASCADE TERM D			2	3FE	5,312,403	100.0000	5,312,403	5,312,403	5,312,403					7.130	8.560	JAJO	47,532	321,198	04/18/2005	10/28/2011
097760@-AB-7	BON SECOURS HEALTH SYSTEM LEASE-COLLATER			3	4Z	12,208,872	113.1700	12,051,659	10,649,006	12,094,743		(90,910)			7.700	5.870	MON	36,443	818,686	09/06/2005	09/15/2021
97181#-HV-8	BORDERS GROUP SR SEC NTS				1	5,679,872	96.4100	5,527,797	5,733,828	5,689,153		2,964			6.850	7.120	MON	32,731	390,541	11/12/2003	12/01/2017
97181#-FT-5	BORDERS GROUP, INC. SR SECD NTS				2	10,358,410	95.9500	9,731,508	10,141,781	10,206,130		(4,491)			6.910	6.730	MON	58,400	698,059	02/11/1999	01/01/2019
099724-AC-0	BORG-WARNER AUTOMOTIVE				2FE	4,770,001	106.7800	5,338,970	5,000,000	4,794,529		1,010			7.130	7.670	FA	134,583	356,250	01/01/2005	02/15/2029
10112R-AB-0	BOSTON PROPERTIES INC				2FE	7,081,880	104.0700	6,764,713	6,500,000	6,950,022		(62,610)			6.250	4.910	JJ	187,326	406,250	10/27/2004	01/15/2013
101137-AB-3	BOSTON SCIENTIFC				2FE	1,997,000	96.0100	1,920,198	2,000,000	1,997,612		253			5.450	5.470	JD	4,844	109,000	06/22/2004	06/15/2014
101137-AC-1	BOSTON SCIENTIFIC				2FE	9,923,900	94.8500	9,485,170	10,000,000	9,946,576		11,868			4.250	4.400	JJ	199,514	425,000	01/13/2005	01/12/2011
101137-AF-4	BOSTON SCIENTIFIC			3	2FE	14,884,200	100.1900	15,028,890	15,000,000	14,894,076		8,801			6.250	5.600	MN	119,792	932,292	11/14/2005	11/15/2015
101137-AH-0	BOSTON SCIENTIFIC CORP				2FE	2,497,725	100.9300	2,523,148	2,500,000	2,497,947		222			6.000	6.020	JD	6,667	77,500	06/06/2006	06/15/2011
10138M-AB-1	BOTTLING GROUP LLC				1FE	24,213,893	96.5700	23,659,479	24,500,000	24,301,130		28,576			4.630	4.790	MN	144,788	1,133,125	06/01/2004	11/15/2012
10138M-AG-0	BOTTLING GROUP LLC				1FE	3,494,925	99.6300	3,487,152	3,500,000	3,495,219		294			5.500	5.520	AO	48,125	96,785	03/27/2006	04/01/2016
103304-BB-6	BOYD GAMING CORP			1	4FE	24,875	103.3800	25,844	25,000	24,910		11			7.750	8.640	JD	86	1,938	08/07/2003	12/15/2012
991882-9B-9	BOYD GAMING CORP (US) TERM LOAN			2	3FE	11,758,276	100.4400	11,755,912	11,704,887	11,755,913		(9,545)			6.860	11.090	JAJO	6,695	484,937	11/17/2004	06/30/2011
990641-9A-2	BPC HOLDING CORPORATION TERM LOAN B			2	4FE	2,493,750	100.0000	2,493,750	2,493,750	2,493,750					7.120	7.430	MJSD	36,109	13,767	09/22/2006	09/20/2013
10513K-AA-2	BRANCH BANKING & TRUST				1FE	16,289,990	100.7200	16,438,152	16,321,000	16,290,694		704			5.630	5.650	MS	275,417		09/06/2006	09/15/2016
10513K-AA-2	BRANCH BANKING & TRUST	LS			1FE	5,668,210	100.7200	5,719,764	5,679,000	5,668,455		245			5.630	5.650	MS	95,833		09/06/2006	09/15/2016
10513Q-BD-2	BRANCH BANKING & TRUST				1FE	511,585	97.3000	486,488	500,000	507,938		(1,118)			4.880	4.570	JJ	11,240	24,375	07/16/2003	01/15/2013
106238-KA-5	BRAZOS HIGHER ED AUTHORITY 1993 B			3	1FE	13,800,000	100.0000	13,800,000	13,800,000	13,800,000					5.330	5.190	4IWK	55,166	384,356	07/18/2006	12/01/2039
10623P-CM-0	BRAZOS S.P.C.			3	1FE	27,000,000	100.0000	27,000,000	27,000,000	27,000,000					5.350	5.430	4IWK	62,816	328,826	11/02/2006	07/01/2038
106238-FK-9	BRAZOS, TEXAS HIGHER EDUC AUTH			3	1FE	7,700,000	100.0000	7,700,000	7,700,000	7,700,000					5.350	5.490	4IWK	5,722		12/27/2006	12/01/2033
05564E-BB-1	BRE PROPERTIES INC				2FE	13,021,800	107.1000	12,851,568	12,000,000	12,822,406		(177,149)			7.450	5.530	JJ	412,233	782,250	11/08/2005	01/15/2011
109641-AE-0	BRINKER INTERNATIONAL				2FE	24,549,340	97.3300	23,967,045	24,625,000	24,565,137		6,297			5.750	5.790	JD	117,995	1,415,938	05/20/2004	06/01/2014
109641-AE-0	BRINKER INTERNATIONAL	LS			2FE	2,859,935	97.3300	2,798,183	2,875,000	2,863,084		1,253			5.750	5.820	JD	13,776	165,313	05/11/2004	06/01/2014
110122-AC-2	BRISTOL-MYER SQB				1FE	15,000,000	106.5600	15,984,180	15,000,000	15,000,000					6.880	6.880	FA	429,688	1,031,250	08/08/2002	08/01/2097
110122-AN-8	BRISTOL-MYERS SQUIBB 2.510000% 09/15/202			1	1FE	11,950,625	100.0000	12,000,000	12,000,000	11,951,374		749			4.860	4.350	MJSD	27,540	519,495	06/26/2006	09/15/2023
171870-AK-4	BROADWING INC				3FE	3,080,500	97.5000	2,973,750	3,050,000	3,078,848		(899)			7.250	7.150	JD	9,828	221,125	02/03/2005	06/15/2023
11442#-AA-7	BROOKS PROVISIONS, LLC (14% SR. SUB NOTE			1	5	849,755	96.7000	860,535	889,901	851,747		1,992			14.000	17.310	MJSD	31,493	52,268	04/28/2006	04/28/2013
115236-A*-2	BROWN & BROWN INC, SER. A SR NTS				2	20,324,984	99.1400	19,827,446	20,000,000	20,257,181		(47,039)			5.570	5.260	MS	328,011	1,114,000	06/14/2004	09/15/2011
115885-AE-5	BROWNING-FERRIS INDUSTRIES DEB				4FE	4,500,000	106.0000	4,770,000	4,500,000	4,471,008		938			9.250	9.330	MN	69,375	416,250	05/07/1991	05/01/2021
119882-9D-2	BUFFETS, INC. PF LC COMMITMENT			2	4FE	291,667	100.0000	291,667	291,667	291,667					8.600	8.810	MJSD	3,715		11/14/2006	05/01/2013
119882-9E-0	BUFFETS, INC. TERM LOAN			2	4FE	2,208,333	100.0000	2,208,333	2,208,333	2,208,333					8.360	8.230	MJSD	16,410		11/14/2006	11/01/2013
991638-9B-5	BUHRMANN US INC TERM D-1			2	3FE	8,871,172	100.3100	8,865,441	8,837,888	8,865,441		(5,884)			7.120	6.390	JAJO	64,135	582,882	12/19/2005	12/31/2010
05567Y-AA-7	BURLINGTN NORTH SANTA FE				1FE	14,147,121	97.9800	13,860,989	14,147,121	14,147,121					4.970	4.970	AO	175,672	687,904	09/26/2005	04/01/2023
05568B-AA-6	BURLINGTN NORTH SANTA FE				1FE	20,000,000	101.3200	20,263,800	20,000,000	20,000,000					5.720	5.720	JJ	711,822		05/10/2006	01/15/2024
12189T-AA-2	BURLINGTN NORTH SANTA FE				2FE	2,262,960	112.4400	2,248,876	2,000,000	2,239,264		(6,692)			7.000	5.940	JD	6,222	140,000	02/25/2003	12/15/2025
12189T-AF-1	BURLINGTN NORTH SANTA FE				2FE	15,000,000	113.0500	16,958,100	15,000,000	15,000,000					7.250	7.240	FA	453,125	1,087,500	02/08/2002	08/01/2097
12200B-AA-6	BURLINGTN NORTH SANTA FE				1FE	6,903,826	96.4300	7,137,812	7,401,979	6,931,143		27,317			4.580	5.240	JJ	156,151	169,320	07/11/2006	01/15/2021
990444-9A-1	BURLINGTON COAT FACTORY TERM LOAN			2	4FE	3,438,750	100.0000	3,438,750	3,438,750	3,438,750					7.620	7.960	FMAN	25,475	78,153	05/02/2006	05/28/2013
121899-EB-0	BURLINGTON NORTH				1FE	172,900	101.4200	174,637	172,190	172,577		(163)			6.960	2.240	MS	3,296	10,842	01/01/2005	03/22/2009
94978#-AQ-0	BURLINGTON NORTHERN LEASE-BACKED CRTS.				2	17,611,256	104.9800	18,488,953	17,611,256	17,611,256					6.610	6.690	MON	326,817	1,163,475	06/07/2002	08/01/2022
12189N-AA-5	BURLINGTON NORTHERN SECD NTS, BNSF 2005-				1	7,019,035	97.5200	6,845,299	7,019,035	7,019,035					4.260	4.260	JD	151,819	297,939	01/12/2005	06/28/2012
12189N-AB-3	BURLINGTON NORTHERN SECD NTS, BNSF 2005-				1	10,028,666	98.0800	9,836,413	10,028,666	10,028,666					4.260	4.260	JJ	212,175	390,531	01/12/2005	01/02/2012
90357#-AN-6	BURLINGTON NORTHERN SECD SER A 2005-AA				1	655,303	99.4000	651,345	655,303	655,303					5.270	5.270	AO	8,634	26,093	11/02/2005	04/01/2021
90357#-AT-3	BURLINGTON NORTHERN SECD SER A 2005-BB				1	3,322,850	98.8200	3,283,657	3,322,850	3,322,850					5.270	5.270	AO	43,779	126,328	11/02/2005	04/01/2023
90357#-AV-8	BURLINGTON NORTHERN SECD SER A 2005-S				1	3,302,841	98.8500	3,264,894	3,302,841	3,302,841					5.270	5.270	AO	43,515	123,419	11/02/2005	04/01/2023
90357#-AE-6	BURLINGTON NORTHERN SECD SER A 2005-T				1	2,169,934	98.7700	2,143,183	2,169,934	2,169,934					5.270	5.270	AO	28,589	80,931	11/02/2005	04/01/2023

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
90357#-AG-1	BURLINGTON NORTHERN SECD SER A 2005-V				1	4,780,186	99.0800	4,736,304	4,780,186	4,780,186					5.270	5.270	AO	62,979	179,759	11/02/2005	04/01/2022
90357#-AH-9	BURLINGTON NORTHERN SECD SER A 2005-W				1	3,207,343	98.9500	3,173,506	3,207,343	3,207,343					5.270	5.270	AO	42,257	121,729	11/02/2005	04/01/2023
90357#-AJ-5	BURLINGTON NORTHERN SECD SER A 2005-X				1	2,589,982	98.4700	2,550,371	2,589,982	2,589,982					5.270	5.270	AO	34,123	94,257	11/02/2005	04/01/2023
90357#-AK-2	BURLINGTON NORTHERN SECD SER A 2005-Y				1	2,130,061	99.0700	2,110,153	2,130,061	2,130,061					5.270	5.270	AO	28,064	79,840	11/02/2005	04/01/2022
90357#-AM-8	BURLINGTON NORTHERN SECD SER A 2005-Z				1	1,504,063	98.9100	1,487,642	1,504,063	1,504,063					5.270	5.270	AO	19,816	57,139	11/02/2005	04/01/2023
90357#-AP-1	BURLINGTON NORTHERN SECD SER B 2005-AA				1	1,300,562	99.4900	1,293,990	1,300,562	1,300,562					5.270	5.270	AO	17,135	51,190	11/02/2005	04/01/2020
90357#-AU-0	BURLINGTON NORTHERN SECD SER B 2005-BB				1	798,853	98.7500	788,857	798,853	798,853					5.270	5.270	AO	10,525	31,718	11/02/2005	04/01/2023
90357#-AL-0	BURLINGTON NORTHERN SECD SER B 2005-Y				1	3,478,887	99.0200	3,444,641	3,478,887	3,478,887					5.270	5.270	AO	45,834	130,417	11/02/2005	04/01/2022
90357#-AQ-9	BURLINGTON NORTHERN SECD SER C 2005-AA				1	1,061,703	99.4500	1,055,884	1,061,703	1,061,703					5.270	5.270	AO	13,988	41,595	11/02/2005	04/01/2020
90357#-AR-7	BURLINGTON NORTHERN SECD SER D 2005-AA				1	1,278,184	99.2600	1,268,666	1,278,184	1,278,184					5.270	5.270	AO	16,840	49,668	11/02/2005	04/01/2021
90357#-AS-5	BURLINGTON NORTHERN SECD SER E 2005-AA				1	924,153	99.5700	920,152	924,153	924,153					5.270	5.270	AO	12,176	36,386	11/02/2005	04/01/2020
90357#-AF-3	BURLINGTON NORTHERN SECRD SER A 2005-U				1	445,162	98.8200	439,897	445,162	445,162					5.270	5.270	AO	5,865	16,693	11/02/2005	04/01/2023
12201P-AA-4	BURLINGTON RESOURCES FIN				1FE	3,824,555	105.0300	3,676,176	3,500,000	3,679,193		(37,981)			6.680	5.280	FA	88,324	233,800	11/05/2002	02/15/2011
12201P-AC-0	BURLINGTON RESOURCES FIN				1FE	467,469	104.4000	459,367	440,000	455,816		(2,931)			6.400	5.510	FA	10,638	28,160	08/22/2002	08/15/2011
12201P-AM-8	BURLINGTON RESOURCES FIN				1FE	15,980,950	105.1600	15,774,705	15,000,000	15,580,845		(100,401)			6.500	5.590	JD	81,250	975,000	08/29/2002	12/01/2011
12201P-AN-6	BURLINGTON RESOURCES FIN				1FE	5,918,700	119.8900	5,994,395	5,000,000	5,866,727		(14,696)			7.400	6.040	JD	30,833	370,000	02/25/2003	12/01/2031
12189T-AJ-3	BURLINGTON/SANTA				2FE	8,385,200	108.7800	10,878,470	10,000,000	8,433,572		25,685			6.700	8.180	FA	279,167	670,000	10/18/2000	08/01/2028
12189T-AP-9	BURLINGTON/SANTA				2FE	9,996,800	100.6400	10,063,560	10,000,000	9,999,832		557			7.880	7.880	AO	166,250	787,500	04/11/2000	04/15/2007
12315#-AD-3	BURT'S BEES TERM LOAN			2	4	2,183,625	100.0000	2,183,625	2,183,625	2,183,625					8.120	10.670	JAJO	43,270	121,148	04/12/2005	03/29/2011
12326@-AA-8	BUSHNELL PERFORMANCE OPTICS TERM LOAN			2	4	2,963,415	100.0000	2,963,415	2,963,415	2,963,415					8.360	11.040	MON	64,895	79,559	08/24/2005	08/19/2011
056039-AF-7	BWAY CORP			1	4FE	4,118,000	104.7500	4,111,438	3,925,000	4,025,329		(30,657)			10.000	9.230	AO	82,861	392,500	10/22/2003	10/15/2010
126304-AD-6	CABLEVISION SYS				4FE	1,456,000	103.6300	1,554,375	1,500,000	1,485,040		4,847			8.130	8.560	FA	46,042	121,875	05/18/2004	08/15/2009
990408-9A-6	CABLEVISION SYSTEMS (CSC HOLDINGS) INCRE			2	3FE	16,970,969	100.2700	16,961,100	16,915,000	16,966,524		(4,445)			7.120	7.880	JAJO	226,522	652,990	04/30/2006	03/29/2013
12686C-AW-9	CABLEVISION SYSTEMS CORP				4FE	2,226,875	98.2500	2,210,625	2,250,000	2,226,854		1,838			8.000	8.250	AO	38,000	180,000	04/07/2006	04/15/2012
90218#-AA-3	CALAMOS COURT LLC, CTL PASS THRU TR. CER				2	5,815,737	94.3900	5,489,644	5,815,737	5,815,737					6.000	6.100	MON	20,355	348,687	09/22/2004	05/10/2025
12811#-AA-8	CALAMOS HOLDINGS 5.24% SR NTS				2	23,000,000	96.5700	22,211,910	23,000,000	23,000,000					5.240	5.240	AO	207,562	1,205,200	04/13/2004	04/29/2011
133131-AP-7	CAMDEN PROPERTY TRUST				2FE	9,936,900	95.8800	9,588,270	10,000,000	9,944,798		5,112			5.000	5.080	JD	22,222	500,000	06/02/2005	06/15/2015
13342B-AB-1	CAMERON INTL CORP 2.500000% 06/15/2026			1	2FE	2,619,250	107.3800	2,684,375	2,500,000	2,615,491		(3,759)			2.500	2.170	JD	2,778	34,549	11/02/2006	06/15/2026
134429-AM-1	CAMPBELL SOUP COMPANY				1FE	5,634,856	105.0300	5,251,290	5,000,000	5,319,623		(74,330)	123,394		6.750	4.470	FA	127,500	337,500	02/21/2003	02/15/2011
134429-AR-0	CAMPBELL SOUP COMPANY				1FE	10,914,452	97.8400	10,556,709	10,790,000	10,872,860		(11,826)			5.000	4.850	JD	41,961	539,500	07/31/2003	12/03/2012
134429-AR-0	CAMPBELL SOUP COMPANY	LS			1FE	2,988,373	97.8400	2,881,326	2,945,000	2,973,518		(4,073)			5.000	4.810	JD	11,453	147,250	02/03/2003	12/03/2012
134429-AS-8	CAMPBELL SOUP COMPANY				1FE	2,460,675	96.4300	2,410,700	2,500,000	2,469,989		3,617			4.880	5.090	AO	30,469	121,875	06/01/2004	10/01/2013
990364-9A-1	CAPITAL AUTOMOTIVE REIT TERM LOAN			2	3FE	4,859,430	100.4000	4,669,846	4,651,360	4,669,846		(2,562)			7.100	8.420	JAJO	28,435	194,099	06/21/2006	12/16/2010
14040E-HK-1	CAPITAL ONE BANK				1FE	7,447,396	98.3500	7,332,171	7,455,000	7,335,081		13,484			5.130	5.140	FA	144,337	382,069	02/03/2004	02/15/2014
14040E-HK-1	CAPITAL ONE BANK	LS			1FE	2,542,404	98.3500	2,503,069	2,545,000	2,504,062		4,603			5.130	5.140	FA	49,274	130,431	02/03/2004	02/15/2014
14040H-AM-7	CAPITAL ONE FINANCIAL				2FE	24,976,750	99.9300	24,982,775	25,000,000	24,979,675		1,854			5.500	5.510	JD	114,583	1,375,000	05/19/2005	06/01/2015
14040H-AN-5	CAPITAL ONE FINANCIAL CO				2FE	3,489,150	103.4200	3,619,742	3,500,000	3,489,421		271			6.150	6.190	MS	72,946		08/23/2006	09/01/2016
14040H-AQ-8	CAPITAL ONE FINANCIAL CO				2FE	3,498,320	101.4800	3,551,877	3,500,000	3,498,409		89			5.700	5.710	MS	60,404		09/05/2006	09/15/2011
14149Y-AG-3	CARDINAL HEALTH INC				2FE	1,535,561	88.6600	1,539,190	1,736,000	1,567,416		15,334			4.000	5.450	JD	3,086	69,440	11/05/2004	06/15/2015
14149Y-AG-3	CARDINAL HEALTH INC	LS			2FE	2,887,139	88.6600	2,893,960	3,264,000	2,947,031		28,831			4.000	5.450	JD	5,803	130,560	11/05/2004	06/15/2015
14155#-AA-8	CARDINALS BALLPARK, LLC SR SECD NTS				1	22,500,000	99.4400	22,374,074	22,500,000	22,500,000					5.720	5.720	MS	325,325	1,287,000	11/24/2003	09/30/2027
141781-B@-2	CARGILL 10.02% SR NTS, DUE 2018			1	1	9,508,440	113.2500	10,192,365	9,000,000	9,241,220		(41,948)			10.020	9.110	MS	265,530	901,800	02/28/2001	09/15/2018
143658-AV-4	CARNIVAL CORP 1.132000% 04/29/2033			1	1FE	129,810	72.7500	145,500	200,000	129,681		(129)			1.130	1.570	AO	390	1,132	06/02/2006	04/29/2033
143658-AV-4	CARNIVAL CORP 1.132000% 04/29/2033	LS		1	1FE	9,055,679	72.7500	8,584,500	11,800,000	8,268,405		(490,709)			1.130	(4.090)	AO	23,005	129,048	06/02/2006	04/29/2033
14743R-AB-9	CASE CORP				3FE	80,400	101.2500	81,000	80,000	74,963		363			7.250	7.180	JJ	2,674	5,800	03/02/2005	01/15/2016
14743R-AB-9	CASE CORP	LS			3FE	100,500	101.2500	101,250	100,000	93,704		454			7.250	7.180	JJ	3,343	7,250	03/02/2005	01/15/2016
147446-AB-4	CASE NEW HOLLAND INC			1	3FE	2,105,000	105.8800	2,117,500	2,000,000	2,058,311		(19,603)			9.250	8.260	FA	77,083	185,000	06/17/2004	08/01/2011
147446-AM-0	CASE NEW HOLLAND INC			1	3FE	1,000,000	101.5000	1,015,000	1,000,000	1,000,000					7.130	7.900	MS	23,750	35,229	02/24/2006	03/01/2014
147528-D#-7	CASEY'S GENERAL STORES, INC. SERIES A -			2	1	9,000,000	98.9100	8,901,919	9,000,000	9,000,000					5.720	5.720	MS	131,560		09/12/2006	09/30/2019
147528-D@-9	CASEY'S GENRL STORES SER A SR NTS				1	4,579,612	103.9000	4,749,742	4,571,428	4,612,091		(10,753)			7.890	7.410	MN	46,088	315,600	01/01/2005	05/15/2010
14912L-3G-4	CATERPILLAR FIN SERV CRP				1FE	1,994,680	99.3100	1,986,254	2,000,000	1,994,834		154			5.130	5.190	AO	22,493		10/31/2006	10/12/2011
14912L-Z4-6	CATERPILLAR FIN SERV CRP				1FE	9,969,000	94.9900	9,498,930	10,000,000	9,977,623		2,633			4.600	4.650	JJ	212,111	460,000	02/25/2004	01/15/2014
14912L-Z3-8	CATERPILLAR FINANCE				1FE	9,615,713	96.5800	9,657,520	10,000,000	9,770,892		104,795			3.450	4.640	JJ	159,083	345,000	03/04/2004	01/15/2009
149123-BM-2	CATERPILLAR INC				1FE	3,492,825	101.4000	3,548,857	3,500,000	3,493,039		214			5.700	5.730	FA	79,246		08/03/2006	08/15/2016
149123-BN-0	CATERPILLAR INC				1FE	3,487,925	102.9300	3,602,676	3,500,000	3,487,983		58			6.050	6.080	FA	84,112		08/03/2006	08/15/2036
990119-9A-9	CCM MERGER INC. (DBA MOTORCITY CASINO) T			2	4FE	2,464,981	100.0000	2,464,981	2,464,981	2,464,981					7.360	9.060	JAJO	39,006	47,804	12/07/2005	07/19/2012
990632-9A-1	CEDAR FAIR, L.P. U.S. TERM LOAN			2	3FE	3,512,447	100.5900	3,511,747	3,491,250	3,511,747		(699)			7.860	2.290	MJSD	68,233	2,445	10/04/2006	08/30/2012
991706-9B-0	CENTENNIAL CELLULAR TERM LOAN			2	4FE	3,647,470	100.2300	3,646,967	3,638,748	3,646,967		(1,688)			7.610	13.410	JAJO	3,913	268,033	11/30/2005	02/09/2011

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
15135#-BD-3	CENTENNIAL ENERGY HOLDINGS				2	10,000,000	98.6000	9,859,552	10,000,000	10,000,000					5.440	5.440	FA	226,667	272,000	11/23/2005	02/01/2016
15135#-BC-5	CENTENNIAL ENERGY HOLDINGS SR NTS				2	30,000,000	95.9700	28,791,111	30,000,000	30,000,000					5.030	5.030	MS	394,017	1,509,000	09/08/2005	09/27/2015
15135#-AZ-5	CENTENNIAL ENERGY HOLDINGS, SR NTS DUE				2	25,000,000	97.6100	24,403,533	25,000,000	25,000,000					3.800	3.800	JD	10,556	950,000	05/09/2003	06/27/2008
15189P-AD-7	CENTERPOINT PPTS				2FE	7,490,625	98.3200	7,374,120	7,500,000	7,494,829		1,294			4.750	4.771	FA	148,438	356,250	07/21/2003	08/01/2010
15189P-AE-5	CENTERPOINT PPTS				2FE	3,994,640	99.8500	3,994,144	4,000,000	3,996,310		702			5.250	5.270	JJ	96,833	210,000	07/07/2004	07/15/2011
151895-B*-9	CENTERPOINT PROPERTIES TR. SER B				2Z	19,000,000	101.9700	19,373,789	19,000,000	19,000,000					6.160	6.160	JD	52,018	585,200	05/23/2006	06/15/2013
152312-AN-4	CENTEX CORP				2FE	19,907,140	98.2100	19,641,000	20,000,000	19,915,503		5,145			5.700	5.770	MN	145,667	1,111,500	07/14/2006	05/15/2014
152312-AQ-7	CENTEX CORP				2FE	471,845	94.4500	472,249	500,000	473,881		2,036			5.250	6.050	JD	1,167	26,250	02/09/2006	06/15/2015
152312-AQ-7	CENTEX CORP	LS			2FE	2,359,225	94.4500	2,361,243	2,500,000	2,369,405		10,180			5.250	6.050	JD	5,833	131,250	02/09/2006	06/15/2015
152312-AT-1	CENTEX CORP				2FE	5,980,080	102.3000	6,138,144	6,000,000	5,981,034		954			6.500	6.550	MN	65,000	190,667	05/02/2006	05/01/2016
152312-AT-1	CENTEX CORP	LS			2FE	13,953,520	102.3000	14,322,336	14,000,000	13,955,746		2,226			6.500	6.550	MN	151,667	444,889	05/02/2006	05/01/2016
156686-AL-1	CENTURYTEL INC				2FE	442,817	100.6600	503,319	500,000	489,811		9,026			6.300	8.390	JJ	14,525	31,500	07/24/2000	01/15/2008
156700-AG-1	CENTURYTEL INC				2FE	3,002,100	108.4500	2,711,153	2,500,000	2,830,401		(49,529)			7.880	5.060	FA	74,375	196,875	04/11/2003	08/15/2012
156700-AJ-5	CENTURYTEL INC				2FE	1,778,600	91.1900	1,823,878	2,000,000	1,787,380		8,780			5.000	6.720	FA	37,778	50,000	07/14/2006	02/15/2015
156700-AH-9	CENTURYTEL INC 4.750000% 08/01/2032			1	2FE	1,066	109.5000	1,095	1,000	1,059		(7)			4.750	(1.170)	FA	20		11/15/2006	08/01/2032
156700-AH-9	CENTURYTEL INC 4.750000% 08/01/2032	LS		1	2FE	1,585,184	109.5000	1,641,405	1,499,000	1,574,270		(10,914)			4.750	0.300	FA	29,668	11,875	11/15/2006	08/01/2032
990532-9B-1	CEQUEL COMMUNICATIONS LLC 2ND LIEN TRANC			2	5FE	2,483,750	99.3600	2,484,016	2,500,000	2,484,016		266			9.870	8.250	MJSD	39,622	9,027	10/19/2006	05/05/2014
990532-9A-3	CEQUEL COMMUNICATIONS TERM LOAN			2	4FE	4,992,188	99.8500	4,992,374	5,000,000	4,992,374		186			7.620	6.340	JAJO	162,560	118,167	09/25/2006	11/05/2013
15769#-AE-5	CHAMBERLAIN GROUP SER A SR NTS, DUE 2010				2	5,000,000	95.3800	4,769,234	5,000,000	5,000,000					4.160	4.160	JJ	87,244	208,000	06/30/2003	07/30/2010
15769#-AF-2	CHAMBERLAIN GROUP SER B SR NTS, DUE 2013				2	7,000,000	96.1100	6,728,020	7,000,000	7,000,000					4.930	4.930	JJ	144,750	345,100	06/30/2003	07/30/2013
15769#-AG-0	CHAMBERLAIN GROUP SER C SR NTS, DUE 2015				2	7,000,000	94.9800	6,648,559	7,000,000	7,000,000					5.030	5.030	JJ	147,686	352,100	06/30/2003	07/30/2015
990512-9A-5	CHARTER COMM OPERATING TERM LOAN			2	4FE	16,185,177	100.0000	16,185,177	16,185,177	16,185,177					8.010	9.030	JAJO	276,765	787,159	05/15/2006	04/28/2013
161175-AA-2	CHARTER COMM OPT LLC/CAP				4FE	6,939,125	103.8800	7,323,188	7,050,000	6,965,141		12,238			8.000	8.280	AO	95,567	564,000	02/03/2006	04/30/2012
161175-AD-6	CHARTER COMM OPT LLC/CAP			1	4FE	4,469,875	104.3800	4,644,688	4,450,000	4,467,674		(2,201)			8.380	9.350	AO	63,150	372,688	02/23/2006	04/30/2014
161175-AD-6	CHARTER COMM OPT LLC/CAP	LS		1	4FE	1,560,125	104.3800	1,617,813	1,550,000	1,559,018		(1,107)			8.380	9.290	AO	21,996	129,813	02/23/2006	04/30/2014
16132N-AV-8	CHARTER ONE BANK FSB				1FE	7,813,613	105.5300	7,651,005	7,250,000	7,631,514		(60,073)			6.380	5.240	MN	59,057	462,188	01/01/2005	05/15/2012
46625H-AJ-9	CHASE MANHATTAN CORP				1FE	16,618,800	105.1300	15,769,650	15,000,000	16,031,058		(208,037)			6.750	4.880	FA	421,875	843,750	05/15/2006	02/01/2011
165167-BA-4	CHESAPEAKE ENERGY CORP			1	3FE	6,942,137	104.1300	7,034,685	6,756,000	6,860,018		(21,729)			7.750	8.590	JJ	241,433	523,590	04/19/2005	01/15/2015
165167-BA-4	CHESAPEAKE ENERGY CORP	LS		1	3FE	1,916,758	104.1300	1,967,963	1,890,000	1,895,156		(1,052)			7.750	9.490	JJ	67,541	146,475	01/14/2004	01/15/2015
165167-BC-0	CHESAPEAKE ENERGY CORP			1	3FE	4,801,250	104.1300	4,685,625	4,500,000	4,725,661		(46,335)			7.500	6.220	MS	99,375	337,500	06/06/2005	09/15/2013
165167-BE-6	CHESAPEAKE ENERGY CORP			1	3FE	263,125	100.8800	252,188	250,000	260,449		(1,734)			6.880	6.100	JJ	7,925	17,188	06/01/2005	01/15/2016
165167-BG-1	CHESAPEAKE ENERGY CORP			1	3FE	1,959,375	103.8800	1,947,656	1,875,000	1,942,839		(10,002)			7.500	7.020	JD	6,250	140,625	04/19/2005	06/15/2014
165167-BN-6	CHESAPEAKE ENERGY CORP			1	3FE	1,485,000	99.3800	1,490,625	1,500,000	1,486,714		1,038			6.630	7.390	JJ	45,823	99,375	04/19/2005	01/15/2016
881685-BJ-9	CHEVRONTEXACO CORP				1FE	9,709,748	100.8800	9,482,466	9,400,000	9,515,546		(53,973)			5.500	5.740	JJ	238,394	517,000	01/23/2003	01/15/2009
16725#-AA-4	CHICAGO BRIDGE & IRON 7.34% SR NTS				2	5,666,667	100.6800	5,705,326	5,666,667	5,666,667					7.340	7.340	JJ	191,791	425,379	06/15/2001	07/15/2007
16725#-AE-6	CHICAGO BRIDGE & IRON CO., N.V. (NETHERL			3	2Z	35,000,000	100.0000	35,000,000	35,000,000	35,000,000					6.270	6.410	JAJO	341,367		10/19/2006	11/06/2011
16937#-AB-6	CHINA BASIN BALLPARK CO SANFRAN GIANTS				2	6,654,845	110.0700	7,324,758	6,654,845	6,623,901		3,122			8.090	8.230	MS	136,173	531,154	09/03/1997	09/30/2017
301586-AB-9	CHUBB CORP				1FE	949,904	101.3800	1,013,812	1,000,000	991,775		7,977			7.130	8.030	JD	3,167	71,250	07/24/2000	12/15/2007
125509-BE-8	CIGNA CORP				2FE	1,027,267	120.8600	1,329,474	1,100,000	1,028,916		321			8.300	8.930	JJ	42,099	91,300	07/24/2000	01/15/2033
125509-BH-1	CIGNA CORP				2FE	2,983,680	98.7900	2,963,778	3,000,000	2,983,707		27			6.150	6.190	MN	26,138		11/07/2006	11/15/2036
171871-AB-2	CINCINNATI BELL INC			1	3FE	2,363,173	103.5000	2,665,125	2,575,000	2,383,304		20,896			7.250	10.160	JJ	86,084	186,688	07/13/2004	07/15/2013
171871-AB-2	CINCINNATI BELL INC	LS		1	3FE	991,500	103.5000	1,035,000	1,000,000	976,142		2,639			7.250	8.220	JJ	33,431	72,500	05/18/2004	07/15/2013
171871-AE-6	CINCINNATI BELL INC			1	4FE	73,260	102.7500	76,035	74,000	72,906		109			8.380	9.700	JJ	2,858	6,198	05/26/2005	01/15/2014
171871-AE-6	CINCINNATI BELL INC	LS		1	4FE	198,990	102.7500	206,528	201,000	198,030		296			8.380	9.700	JJ	7,762	16,834	05/26/2005	01/15/2014
172441-9A-7	CINEMARK USA INC. TERM LOAN			2	4FE		100.0000								0.000	0.000	MJSD	6,544		10/25/2006	10/05/2013
17252M-AE-0	CINTAS CORP NO 2				1FE	9,965,500	99.8700	9,986,800	10,000,000	9,996,786		7,455			5.130	5.200	JD	42,708	512,500	05/22/2002	06/01/2007
17252M-AF-7	CINTAS CORP NO 2				1FE	7,947,200	103.2900	8,263,104	8,000,000	7,967,555		4,922			6.000	6.090	JD	40,000	480,000	05/22/2002	06/01/2012
17275R-AB-8	CISCO SYSTEMS INC				1FE	2,994,270	100.2500	3,007,527	3,000,000	2,995,152		882			5.250	5.290	FA	56,438		02/14/2006	02/22/2011
17275R-AC-6	CISCO SYSTEMS INC				1FE	3,484,005	100.0600	3,502,233	3,500,000	3,485,062		1,057			5.500	5.560	FA	68,979		02/14/2006	02/22/2016
125581-AJ-7	CIT GROUP INC				1FE	19,929,800	96.0200	19,203,580	20,000,000	19,966,952		13,898			3.380	3.450	AO	168,750	675,000	03/23/2004	04/01/2009
94978#-CH-8	CIT GROUP LEVERAGED LEASE-BACKED NTS N82				1	13,786,743	97.4500	13,435,540	13,786,743	13,786,743					4.470	4.500	MJSD	27,390	616,267	11/17/2004	06/15/2010
94978#-CR-6	CIT GROUP LEVERAGED LEASE-BACKED NTS N82				1	2,795,734	98.7500	2,760,829	2,795,734	2,795,734					4.900	4.930	MJSD	6,082	136,378	11/17/2004	06/15/2010
94978#-CJ-4	CIT GROUP LEVERAGED LEASE-BACKED NTS N82				1	13,709,515	97.4500	13,360,279	13,709,515	13,709,515					4.470	4.500	MJSD	27,236	612,815	11/17/2004	06/15/2010
94978#-CP-0	CIT GROUP LEVERAGED LEASE-BACKED NTS N82				1	3,094,679	98.1600	3,037,878	3,094,679	3,094,679					4.740	5.390	MJSD	6,514	146,564	11/17/2004	06/15/2016
990088-9A-6	CITATION CORP TERM LOAN (5/05)			2	5FE	3,815,374	68.3900	3,727,573	5,450,534	3,727,573		(35,624)	1,635,160		11.360	19.100	MON		424,815	12/02/2005	05/23/2009
17303M-DR-7	CITICORP				1FE	2,022,072	100.8900	2,017,710	2,000,000	2,005,068		(6,088)			6.750	6.410	AO	28,500	135,000	01/01/2005	10/15/2007
17303M-JC-4	CITICORP				1FE	4,173,480	101.9200	4,076,800	4,000,000	4,112,344		(56,086)			6.380	4.790	MN	32,583	255,000	11/22/2005	11/15/2008
172967-BC-4	CITIGROUP INC				1FE	3,107,220	104.6300	3,138,891	3,000,000	3,097,960		(9,260)			6.500	5.590	JJ	88,292		07/20/2006	01/18/2011

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
172967-CQ-2	CITIGROUP INC				1FE	8,697,731	97.6400	8,963,324	9,180,000	8,739,384		30,803			5.000	5.780	MS	135,150	284,000	07/14/2006	09/15/2014
172967-CS-8	CITIGROUP INC			3	1FE	35,057,400	100.6200	35,218,365	35,000,000	35,047,140		(4,734)			5.650	2.500	FMAN	307,509	1,837,137	11/10/2004	11/05/2014
172967-CU-3	CITIGROUP INC				1FE	3,991,960	97.0000	3,880,192	4,000,000	3,994,758		1,531			4.130	4.170	FA	59,125	165,000	02/14/2005	02/22/2010
172967-DE-8	CITIGROUP INC				1FE	4,822,950	99.2100	4,960,320	5,000,000	4,832,492		9,542			5.300	5.780	JJ	128,083	153,847	04/19/2006	01/07/2016
172967-DR-9	CITIGROUP INC				1FE	28,196,043	104.1300	29,416,669	28,250,000	28,196,268		226			6.130	6.140	FA	605,609		08/17/2006	08/25/2036
857449-*S-3	CITIGROUP/CONN. RIVER PLAZA SER A SR NTS				1	15,723,196	104.9400	15,566,947	14,834,286	15,392,529		(156,054)			8.020	6.120	MON	72,704	1,171,306	01/01/2005	07/09/2010
17453B-AB-7	CITIZENS COMM				3FE	8,820,069	110.6300	8,872,125	8,020,000	8,593,625		(107,902)			9.250	7.310	MN	94,792	741,850	05/03/2005	05/15/2011
17453B-AB-7	CITIZENS COMM	LS			3FE	5,522,775	110.6300	5,592,094	5,055,000	5,385,672		(61,936)			9.250	7.470	MN	59,747	467,588	09/15/2004	05/15/2011
17453B-AJ-0	CITIZENS COMMUNICATIONS				3FE	2,139,688	108.5000	2,224,250	2,050,000	2,138,220		(1,029)			9.000	8.580	FA	69,700	184,500	07/13/2005	08/15/2031
178566-AB-1	CITY NATIONAL CORP				1FE	7,599,248	97.9300	7,393,806	7,550,000	7,585,485		(4,857)			5.130	5.030	FA	146,176	386,938	02/10/2004	02/15/2013
454797-7C-9	CLARIAN IND HEALTH FACILITY FINANCE			3	1FE	22,800,000	100.0000	22,800,000	22,800,000	22,800,000					5.340	5.420	4WK	84,550	367,008	08/17/2006	03/01/2033
18055#-AG-7	CLARION LION PROPERTIES FUND 5.73% 12/06				1Z	8,000,000	100.2200	8,017,447	8,000,000	8,000,000					5.730	5.730	JD	31,833		10/27/2006	12/06/2016
18055#-AA-0	CLARION LION PROPERTIES FUND HOLD. SER A				1	4,000,000	97.9800	3,919,268	4,000,000	4,000,000					5.110	5.110	AO	36,338	204,400	04/06/2005	04/27/2012
18055#-AC-6	CLARION LION PROPERTIES FUND HOLD. SER C				1	11,000,000	97.3200	10,705,305	11,000,000	11,000,000					5.220	5.220	FA	204,160	574,200	07/21/2005	08/23/2015
18055#-AE-2	CLARION LION PROPERTIES FUND HOLD. SER E				1	15,000,000	99.9100	14,987,070	15,000,000	15,000,000					5.620	5.620	JD	37,467	843,000	12/01/2005	12/15/2015
184502-AQ-5	CLEAR CHANNEL COMMUNICAT				2FE	14,262,750	96.8500	14,527,785	15,000,000	14,541,919		175,804			4.250	5.640	MN	81,458	637,500	05/17/2005	05/15/2009
184502-AY-8	CLEAR CHANNEL COMMUNICAT	LS			2FE	3,959,880	97.1800	3,887,264	4,000,000	3,962,767		2,887			6.250	6.510	MS	73,611	120,833	08/10/2006	03/15/2011
12572*-9B-1	CLFX CORP (COLFAX) TERM B (12/04)			2	3FE	2,450,731	100.0000	2,450,731	2,450,731	2,450,731					7.380	11.020	JAJO	47,307	39,403	09/30/2005	11/30/2011
990531-9A-5	CMP SUSQUEHANNA CORP TERM LOAN			2	4FE		100.0000								0.000	0.000	JAJO	28,577		06/12/2006	05/05/2013
191098-AE-2	COCA COLA BOTTL CO CONSL				2FE	8,059,370	97.2100	7,776,952	8,000,000	8,039,032		(5,611)			5.000	4.900	MN	51,111	400,000	02/11/2003	11/15/2012
191098-AH-5	COCA COLA BOTTL CO CONSL				2FE	4,157,454	94.1700	3,955,178	4,200,000	4,162,035		3,054			5.000	5.120	JD	9,333	210,000	06/24/2005	06/15/2016
94978#-CC-9	COCA-COLA ENT. INC. LEASE-BACKED NTS DUE				1	6,882,004	101.2900	6,970,544	6,882,004	6,882,004					6.120	6.190	MON	24,549	420,100	06/01/2004	06/10/2024
191219-AP-9	COCA-COLA ENTER				1FE	17,060,200	126.8600	19,028,550	15,000,000	16,782,285		(66,946)			8.500	7.230	FA	531,250	1,275,000	12/05/2002	02/01/2022
191219-AW-4	COCA-COLA ENTERPRISES				1FE	2,705,475	112.4600	2,811,603	2,500,000	2,701,961		(3,514)			7.000	6.280	AO	43,750	87,500	04/19/2006	10/01/2026
191219-AY-0	COCA-COLA ENTERPRISES				1FE	15,426,819	112.0500	15,482,487	13,817,000	15,287,094		(37,610)			6.950	6.020	MN	122,703	960,282	12/05/2002	11/15/2026
191219-BB-9	COCA-COLA ENTERPRISES				1FE	1,131,570	112.2100	1,122,104	1,000,000	1,112,803		(7,591)			7.130	5.690	FA	29,688	71,250	06/01/2004	08/01/2017
191219-BF-0	COCA-COLA ENTERPRISES				1FE	10,084,446	101.0100	10,201,980	10,100,000	10,095,219		2,407			5.750	5.780	MN	96,792	580,750	12/26/2001	11/01/2008
191219-BG-8	COCA-COLA ENTERPRISES				1FE	5,307,050	104.6400	5,231,915	5,000,000	5,178,023		(58,420)			7.130	5.710	MS	90,052	356,250	04/08/2002	09/30/2009
191219-BM-5	COCA-COLA ENTERPRISES				1FE	4,115,731	98.0300	4,053,363	4,135,000	4,126,861		2,772			4.380	4.375	MS	53,267	180,906	09/04/2002	09/15/2009
191219-BM-5	COCA-COLA ENTERPRISES	LS			1FE	2,851,649	98.0300	2,808,436	2,865,000	2,859,361		1,921			4.380	4.375	MS	36,907	125,344	09/04/2002	09/15/2009
990324-9A-5	COINMACH SERVICE CORP B			2	4FE	3,485,877	100.0000	3,485,877	3,485,877	3,485,877					7.880	8.430	JAJO	29,783	225,686	12/29/2005	12/19/2012
991989-9B-2	COINSTAR, INC. TERM LOAN			2	3FE	1,121,714	100.0000	1,121,714	1,121,714	1,121,714					7.370	12.200	JAJO	19,103	41,654	10/07/2005	07/07/2011
19416*-AE-8	COLGATE PALMOLIVE CO			3	1	13,367,421	107.5100	13,064,906	12,152,201	12,336,382		(73,639)			8.780	7.750	JJ	530,518	1,009,297	07/11/1991	07/02/2009
196777-KU-9	COLLEGEINVEST 1999IV (11-1-99) TRUST			3	1FE	10,500,000	100.0000	10,500,000	10,500,000	10,500,000					5.310	5.440	4WK	18,585	86,648	10/25/2006	06/01/2040
196479-EW-5	COLORADO HOUSING AND FINANCE AUTHORITY			3	1FE	5,889,706	100.0000	5,889,706	5,890,000	5,889,723		6			5.380	1.150	MN	52,744	250,986	07/01/2004	11/01/2030
196777-KA-3	COLORADO STUDENT OBLIG BD AUTH STUDEN			3	1FE	11,700,000	100.0000	11,700,000	11,700,000	11,700,000					5.330	4.220	4WK	19,055	130,631	12/27/2006	12/01/2034
08623#-AB-2	COLORCON (FORMERLY BERWIND PHARMACEUTICA			3	3	7,000,000	100.0000	7,000,000	7,000,000	7,000,000					7.370	3.810	MJSD	14,321	501,582	08/20/2004	09/22/2014
990369-9A-0	COLUMBIAN CHEMICALS COMPANY TERM B			2	3Z	3,022,500	100.6900	3,020,582	3,000,000	3,020,582		(1,918)			7.110	7.850	MJSD	1,778	158,355	04/30/2006	03/16/2013
20029P-AF-6	COMCAST CABLE COMMUNICATIONS 144A				2FE	10,646,879	100.9300	10,016,826	9,925,000	9,970,366		(131,101)			8.380	6.960	MN	138,536	831,219	08/10/2001	05/01/2007
20029P-AM-1	COMCAST CABLEVIS				2FE	7,310,679	103.4400	7,241,115	7,000,000	7,204,187		(75,572)			6.880	5.590	JD	21,389	481,250	02/07/2002	06/15/2009
20030N-AD-3	COMCAST CORP				2FE	5,031,750	100.4200	5,021,085	5,000,000	5,020,915		(4,324)			5.500	5.390	MS	80,972	275,000	05/17/2004	03/15/2011
20030N-AF-8	COMCAST CORP				2FE	1,995,380	90.7700	1,815,474	2,000,000	1,995,477		63			5.650	5.670	JD	5,022	113,000	06/06/2005	06/15/2035
20030N-AG-6	COMCAST CORP				2FE	6,796,560	93.5500	7,016,258	7,500,000	6,824,582		28,022			4.950	6.230	JD	16,500	334,125	10/05/2006	06/15/2016
20030N-AJ-0	COMCAST CORP				2FE	39,996,800	100.1400	40,056,880	40,000,000	39,997,077		245			5.850	5.850	MN	299,000	2,346,500	11/08/2005	11/15/2015
20030N-AL-5	COMCAST CORP				2FE	1,924,520	100.2900	2,005,704	2,000,000	1,927,110		2,590			5.900	6.430	MS	34,744	63,261	07/14/2006	03/15/2016
200339-AQ-2	COMERICA BANK				1FE	6,822,423	100.7900	6,501,090	6,450,000	6,567,499		(62,862)			6.000	4.900	AO	96,750	387,000	08/06/2002	10/01/2008
200339-CG-2	COMERICA BANK				1FE	19,952,000	99.8900	19,978,280	20,000,000	19,952,409		409			5.750	5.790	MN	129,178		11/16/2006	11/21/2016
200340-AL-1	COMERICA BANK				1FE	4,596,700	94.3400	4,717,140	5,000,000	4,609,647		12,947			4.800	6.000	MN	40,000	120,000	08/16/2006	05/01/2015
20035C-AB-6	COMERICA BANK				1FE	10,630,771	95.7000	10,890,467	11,380,000	10,662,392		31,621			5.200	6.010	FA	212,047	295,880	05/02/2006	08/22/2017
20035C-AA-8	COMERICA INC				1FE	29,948,100	100.2800	30,084,420	30,000,000	29,958,830		4,347			5.700	5.720	JD	142,500	1,710,000	05/26/2004	06/01/2014
202218-AG-8	COMMERCIAL NET LEASE RLT				2FE	9,970,700	101.8900	10,189,110	10,000,000	9,976,518		2,403			6.250	6.290	JD	27,778	625,000	06/15/2004	06/15/2014
202218-AH-6	COMMERCIAL NET LEASE RLT				2FE	14,961,000	101.1100	15,166,155	15,000,000	14,964,255		2,912			6.150	6.180	JD	41,000	994,250	11/14/2005	12/15/2015
202795-HN-3	COMMONWEALTH EDISON				2FE	3,024,300	101.1000	3,033,021	3,000,000	3,023,895		(405)			5.950	5.840	FA	60,988		10/06/2006	08/15/2016
202795-HP-8	COMMONWEALTH EDISON				2FE	5,488,395	99.2100	5,456,594	5,500,000	5,488,463		68			5.400	5.440	JD	9,900		12/13/2006	12/15/2011
995481-9C-4	COMMUNITY HEALTH SYSTEMS B INCREMENTAL			2	3FE	1,995,000	100.0000	1,995,000	1,995,000	1,995,000					7.110	7.240	MJSD	5,097	1,995	12/19/2006	02/29/2012
995481-9B-6	COMMUNITY HEALTH SYSTEMS TERM LOAN (8/04			2	3FE	7,718,172	100.0000	7,718,172	7,718,172	7,718,172					7.120	7.660	JAJO	48,960	636,798	08/30/2005	08/19/2011
20449E-AA-4	COMPASS BANK				1FE	27,816,726	102.2600	28,122,490	27,500,000	27,609,278		(42,543)			6.450	6.260	MN	295,625	1,773,750	01/01/2005	05/01/2009
20449E-BT-2	COMPASS BANK				1FE	11,977,920	98.1000	11,771,940	12,000,000	11,979,694		1,018			5.500	5.520	AO	165,000	660,000	03/14/2005	04/01/2020

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
990301-9A-3	COMPASS MINERALS TERM B			2	4FE		100.0000								0.000	0.000	JAJO	12,081		01/09/2006	12/22/2012
20557#-AC-5	COMPUTERSHARE LTD SER C GTD SR NTS				1	12,000,000	95.6800	11,481,029	12,000,000	12,000,000					5.250	5.250	MS	173,250	630,000	01/28/2005	03/22/2015
205887-BA-9	CONAGRA FOOD				2FE	5,843,983	105.3100	6,102,900	5,795,000	5,784,216		349,467			6.750	5.760	MS	115,176	391,163	10/13/2005	09/15/2011
205887-AR-3	CONAGRA FOODS INC				2FE	6,333,204	108.3400	6,175,249	5,700,000	6,286,364		(12,633)			7.000	6.140	AO	99,750	399,000	12/10/2002	10/01/2028
205887-AR-3	CONAGRA FOODS INC	LS			2FE	5,569,636	108.3400	5,416,885	5,000,000	5,527,406		(11,393)			7.000	6.120	AO	87,500	350,000	12/10/2002	10/01/2028
205887-BB-7	CONAGRA FOODS INC				2FE	9,641,430	98.9100	9,104,997	9,205,000	9,640,548		(882)			5.820	5.220	JD	14,879		12/21/2006	06/15/2017
98681#-AA-4	CONAGRA FOODS/YORK PA STATUTORY TR. 2003				2	34,894,106	90.9200	31,724,577	34,894,106	34,894,106					5.240	5.310	MON	152,371	1,825,220	02/20/2003	06/01/2026
205887-AX-0	CONAGRA INC				2FE	11,368,350	122.8200	11,053,755	9,000,000	11,219,566		(40,177)			8.250	6.240	MS	218,625	742,500	12/05/2002	09/15/2030
20589Q-AE-9	CONCENTRA OPERATING CORP			1	4FE	2,316,200	105.0000	2,383,500	2,270,000	2,300,844		(10,237)			9.500	9.140	FA	81,468	215,650	06/15/2005	08/15/2010
20589Q-AM-1	CONCENTRA OPERATING CORP			1	4FE	5,562,783	105.0000	5,733,000	5,460,000	5,529,494		(17,292)			9.130	9.500	JD	41,519	498,225	07/27/2005	06/01/2012
990210-9A-6	CONCENTRA OPERATING CORP TERM B			2	4FE		100.0000								6.690	0.000	JAJO	13,222		10/11/2005	09/30/2011
207784-AK-5	CONNECTICUT STUDENT LOANS SERIES A-5			3	1FE	14,100,000	100.0000	14,100,000	14,100,000	14,100,000					5.340	5.390	4IWK	41,257	230,066	08/22/2006	06/01/2034
207784-AL-3	CONNECTICUT STUDENT LOANS SERIES A-5			3	1FE	9,400,000	100.0000	9,400,000	9,400,000	9,400,000					5.330	5.410	4IWK	26,080	191,523	07/26/2006	06/01/2034
207784-AM-1	CONNECTICUT STUDENT LOANS SERIES A-5			3	1FE	3,850,000	100.0000	3,850,000	3,850,000	3,850,000					5.330	5.410	4IWK	7,309	78,588	08/01/2006	06/01/2034
300674-AB-4	CONOCO/EXCEL PARALUBES 7.125% SR NTS				2FE	6,074,254	103.2000	6,038,236	5,850,756	5,955,713		(22,100)			7.130	6.430	MN	69,478	396,377	12/12/2001	11/01/2011
20825T-AA-5	CONOCOPHILLIPS				1FE	4,999,600	100.4800	5,023,770	5,000,000	4,999,607		7			5.630	5.630	AO	60,938		10/10/2006	10/15/2016
20903H-AB-4	CONSOLIDATED COMM HLD			1	4FE	3,982,430	107.0000	4,070,280	3,804,000	3,932,855		(33,135)			9.750	9.360	AO	92,723	370,890	06/21/2005	04/01/2012
991863-9B-9	CONSOLIDATED COMMUNICATIONS TERM B			2	3FE	2,663,047	100.0000	2,663,047	2,663,047	2,663,047					7.370	11.370	JAJO	7,065	211,837	11/18/2005	10/14/2011
991863-9C-7	CONSOLIDATED COMMUNICATIONS, INC. ADD-ON			2	3FE	500,000	100.0000	500,000	500,000	500,000					7.370	7.760	MJSD	8,430	7,085	08/03/2006	10/14/2011
20902#-9B-1	CONSOLIDATED CONTAINER CO LLC TERM LOAN			2	4FE	4,901,677	100.5000	4,899,458	4,875,000	4,899,458		(11,201)			8.630	20.250	JAJO	114,667	117,092	09/03/2004	12/15/2008
990346-9A-8	CONTECH CONSTRUCTION TERM LOAN (1/06)			2	4FE	990,556	100.0000	990,556	990,556	990,556					7.370	7.640	JAJO	8,551	41,094	02/23/2006	01/31/2013
210805-AM-9	CONTINENTAL AIRLINES				3FE	4,489,911	99.6100	4,543,136	4,560,832	4,518,212		5,588			6.940	7.200	JAJO	66,821	311,148	03/21/2002	10/15/2013
211177-AG-5	CONTINENTAL CABLEVISION DEB				2FE	5,609,326	105.7300	5,090,818	4,815,000	5,076,286		(145,855)			9.000	5.540	MS	144,450	433,350	01/11/2002	09/01/2008
210805-DE-4	CONTL AIRLINES				2FE	11,661,442	105.7000	12,239,003	11,579,000	11,617,478		(8,612)			7.490	7.390	AO	214,322	866,920	11/21/2000	10/02/2010
210805-DE-4	CONTL AIRLINES	LS			2FE	3,445,358	105.7000	3,615,997	3,421,000	3,432,368		(2,544)			7.490	7.390	AO	63,321	256,130	11/21/2000	10/02/2010
216640-AD-4	COOPER CAMERON CORP 1.500000% 05/15/2024			1	2FE	1,500,000	160.6300	2,409,375	1,500,000	1,500,000					1.500	1.500	MN	2,875	22,500	05/06/2004	05/15/2024
216640-AE-2	COOPER CAMERON CORP 1.500000% 05/15/2024			1	2FE	3,432,563	160.6300	4,417,188	2,750,000	3,279,572		(143,786)			1.500	(5.620)	MN	5,271	31,125	07/21/2006	05/15/2024
990366-9B-4	COOPER-STANDARD AUTOMOTIVE INC. TERM B			2	4FE		100.1900					(523)			0.000	0.000	JAJO	6,640		03/02/2006	12/23/2011
990366-9C-2	COOPER-STANDARD AUTOMOTIVE INC. TERM C			2	4FE		100.2500					(891)			0.000	0.000	JAJO	12,316		03/02/2006	12/23/2011
990366-9A-6	COOPER-STANDARD AUTOMOTIVE INC. TERM D			2	4FE		100.0800					(1,382)			0.000	0.000	JAJO	35,661		04/30/2006	12/23/2011
220027-AG-1	CORPORATE PPTY INVS				1FE	12,058,440	116.2500	13,949,448	12,000,000	12,081,957		(5,922)			7.880	7.980	MS	278,250	945,000	01/31/1997	03/15/2016
22160Q-AC-6	COSTCO WHOLESALE CORP 0% 08/19/2017			1	1FE	14,460	120.0000	24,000	20,000	13,822		472			0.000	3.480	MAT			02/04/2003	08/19/2017
22160Q-AC-6	COSTCO WHOLESALE CORP 0% 08/19/2017	LS		1	1FE	216,899	120.0000	360,000	300,000	207,333		7,080			0.000	3.480	MAT			02/04/2003	08/19/2017
222074-AB-2	COUCHE-TARD US/FINANCE			1	4FE	268,125	102.2500	255,625	250,000	263,675		(2,293)			7.500	6.250	JD	833	18,750	01/01/2005	12/15/2013
22237L-PA-4	COUNTRYWIDE FINANCIAL				1FE	21,520,790	94.9400	21,835,234	23,000,000	21,891,583		205,228			4.000	5.290	MS	253,000	860,000	07/14/2006	03/22/2011
224044-AY-3	COX COMMUNICATIONS INC				2FE	10,140,296	107.5500	10,754,810	10,000,000	10,090,656		(19,763)			7.750	7.470	MN	129,167	775,000	11/02/2000	11/01/2010
224044-BF-3	COX COMMUNICATIONS INC				2FE	19,815,220	94.0900	20,230,275	21,500,000	20,173,455		160,713			4.630	5.790	JD	82,865	994,375	05/05/2006	06/01/2013
224044-BG-1	COX COMMUNICATIONS INC				2FE	2,642,420	97.2900	2,675,511	2,750,000	2,669,129		26,709			3.880	5.660	AO	26,641	53,281	05/16/2006	10/01/2008
22406*-CS-1	COX ENTERPRISES 7.06% SR NTS, DUE 2007				1Z	5,222,468	100.2400	5,011,957	5,000,000	5,026,753		(92,855)			7.060	5.100	AO	77,464	353,000	03/01/2001	04/12/2007
22406*-CT-9	COX ENTERPRISES 7.06% SR NTS, DUE 2008				1Z	10,478,400	101.1900	10,119,375	10,000,000	10,187,608		(137,860)			7.060	5.520	AO	154,928	706,000	03/01/2001	04/12/2008
224050-AL-8	COX ENTERPRISES 7.875% SR NTS				2FE	14,864,250	106.6300	15,994,845	15,000,000	14,937,068		14,083			7.880	8.010	MS	347,813	1,181,250	09/07/2000	09/15/2010
224050-AJ-3	COX ENTERPRISES INC				2FE	4,308,264	100.2000	4,008,036	4,000,000	4,012,380		(99,320)			8.000	5.400	FA	120,889	320,000	03/06/2002	02/15/2007
990358-9A-3	CRC HEALTH CORPORATION TERM LOAN (2/06)			2	4FE	2,259,227	100.0000	2,259,227	2,259,227	2,259,227					7.750	6.220	JAJO	41,449	18,715	11/13/2006	02/06/2013
225420-EU-7	CRED SUIS FIRST BOST NY .250000% 11/24/2				1FE	5,261,500	105.0600	5,253,000	5,000,000	5,155,177		(83,410)			0.250	(1.360)	MN	1,285	14,826	09/20/2005	11/24/2008
22541L-BK-8	CREDIT SUISSE FB USA INC				1FE	2,919,160	98.4300	2,952,927	3,000,000	2,926,640		6,489			5.130	5.480	FA	58,083	152,896	11/03/2005	08/15/2015
22541H-BF-8	CREDIT SUISSE NEW YORK 1.000000% 08/26/2			1	1FE	1,500,000	110.8200	1,662,300	1,500,000	1,500,000					1.000	1.000	FA	5,000		08/25/2006	08/26/2013
225420-FP-7	CREDIT SUISSE NY PRONOTES			3	1FE	50,000,000	105.2800	52,640,000	50,000,000	50,000,000					0.000	0.000	MN		3,860,000	11/16/2005	11/23/2015
225420-HJ-9	CREDIT SUISSE NY PRONOTES			3	1FE	50,000,000	102.3200	51,160,000	50,000,000	50,000,000					0.000	0.000	MAT			05/09/2006	05/16/2016
225434-AF-6	CREDIT SUISSE USA INC				1FE	299,064	100.0600	300,169	300,000	299,203		139			5.250	5.320	MS	5,206	7,875	02/27/2006	03/02/2011
225434-AF-6	CREDIT SUISSE USA INC	LS			1FE	1,196,256	100.0600	1,200,676	1,200,000	1,196,813		557			5.250	5.320	MS	20,825	31,500	02/27/2006	03/02/2011
12626P-AG-8	CRH AMERICA INC				2FE	2,484,475	100.9400	2,523,488	2,500,000	2,484,814		339			6.000	6.080	MS	44,583		09/07/2006	09/30/2016
12626P-AD-5	CRH CAPITAL LTD				2FE	31,971,719	105.7000	32,682,595	30,920,000	31,560,653		(102,464)			6.950	6.480	MS	632,743	2,148,940	08/07/2002	03/15/2012
990607-9A-3	CROWN AMERICAS LLC ADDL TERM B DOLLAR LO			2	3FE	2,476,238	100.0500	2,476,169	2,475,000	2,476,169		(68)			7.120	7.290	FMAN	23,019	43,745	08/11/2006	11/15/2012
990607-9B-1	CROWN AMERICAS LLC TERM B DOLLAR LOAN			2	3FE	496,238	100.2400	496,170	495,000	496,170		(68)			7.120	7.470	FMAN	4,604	6,049	08/25/2006	11/15/2012
126304-AJ-3	CSC HOLDINGS INC				4FE	296,625	100.8800	302,625	300,000	299,299		415			7.250	7.410	JJ	10,029	21,750	09/22/1998	07/15/2008
126304-AQ-7	CSC HOLDINGS INC				4FE	30,880	97.5000	31,200	32,000	30,997		117			7.250	7.430	AO	490	2,320	03/14/2006	04/15/2012
126304-AQ-7	CSC HOLDINGS INC	LS			4FE	2,509,000	97.5000	2,535,000	2,600,000	2,518,545		9,545			7.250	7.430	AO	39,794	188,500	03/14/2006	04/15/2012
126408-AP-8	CSX CORP				2FE	4,991,031	105.0000	4,672,469	4,450,000	4,758,231		(64,523)			6.750	4.910	MS	88,444	300,375	02/18/2003	03/15/2011

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
126408-AP-8	CSX CORP	LS			2FE	3,084,345	105.0000	2,887,481	2,750,000	2,940,480		(39,874)			6.750	4.910	MS	54,656	185,625	02/18/2003	03/15/2011
126408-BM-4	CSX CORP				2FE	4,470,700	123.2600	6,162,775	5,000,000	4,513,777		8,213			7.950	9.000	MN	66,250	397,500	05/11/2000	05/01/2027
126408-BR-3	CSX CORP				2FE	37,987,679	101.4000	38,507,827	37,975,000	38,090,282		(61,026)			6.250	6.070	AO	501,059	2,373,438	05/01/2002	10/15/2008
126408-BR-3	CSX CORP	LS			2FE	807,056	101.4000	811,225	800,000	802,179		(1,121)			6.250	6.090	AO	10,556	50,000	02/13/2002	10/15/2008
12641L-BU-6	CSX CORP				2FE	2,721,825	109.8000	2,745,100	2,500,000	2,706,224		(4,396)			6.800	6.110	JD	14,167	170,000	02/18/2003	12/01/2028
126408-GA-5	CSX CORP 0% 10/30/2021			1	2FE	6,490,786	123.3800	9,006,375	7,300,000	6,463,122		(104,285)			0.000	(1.220)	MAT			06/14/2006	10/30/2021
20763#-GX-3	CSX TRANS/CONNECTICUT NATL BANK SERIES A				1	2,113,104	110.8200	2,341,792	2,113,104	2,113,104					10.250	10.250	JJ	107,093	203,592	11/04/1988	01/03/2011
20763#-GY-1	CSX TRANS/CONNECTICUT NATL BANK SERIES B				1	1,412,907	109.6800	1,549,715	1,412,907	1,412,907					10.250	10.250	JJ	71,607	129,935	11/04/1988	01/03/2011
230215-A#-2	CULP INC. SENIOR NOTES			3	5	6,046,575	98.6300	6,065,745	6,150,000	6,119,852		22,921			8.800	8.140	MS	145,851	477,240	02/05/1998	03/15/2008
231082-9F-7	CUMULUS MEDIA INC. TERM B			2	4FE	1,492,500	100.0000	1,492,500	1,492,500	1,492,500					7.330	7.660	JAJO	5,466	53,875	06/23/2006	06/07/2013
23157#-AB-5	CURTISS-WRIGHT CORP SER B GTD SR NTS				2	15,000,000	99.8500	14,977,559	15,000,000	15,000,000					5.740	5.740	MS	229,600	861,000	08/14/2003	09/25/2013
126650-BE-9	CVS CORP				2FE	4,980,800	103.1800	5,158,980	5,000,000	4,981,335		535			6.130	6.180	FA	115,694		08/10/2006	08/15/2016
126650-BF-6	CVS CORP CTL 6.036% 12/10/28			2	2FE	25,000,000	95.0600	23,764,768	25,000,000	25,000,000					6.040	6.040	MON	88,025	37,725	11/14/2006	12/10/2028
126650-BB-5	CVS CORP. (DE)/CVS LEASE PASSTHROUGH TRU				2FE	49,008,181	96.6000	47,341,030	49,008,181	49,008,181					5.880	5.950	MON	168,098	2,781,245	12/08/2005	01/10/2028
33632*-UQ-8	CVS CTL CERTS/FIRST SEC. BK DUE 2024				2	6,430,628	107.9500	6,941,750	6,430,628	6,430,628					7.280	7.390	MON	27,309	467,369	03/19/2001	01/10/2024
232820-AF-7	CYTEC INDUSTRIES INC				2FE	7,988,000	99.3900	7,951,296	8,000,000	7,990,690		2,178			5.500	5.540	AO	110,000	436,333	09/29/2005	10/01/2010
23331A-AQ-2	D.R. HORTON INC			1	2FE	8,578,468	98.3100	8,734,692	8,885,000	8,606,730		28,263			5.880	8.690	JJ	260,997	260,997	02/23/2006	07/01/2013
23331A-AT-6	D.R. HORTON INC				2FE	4,708,200	96.5900	4,829,415	5,000,000	4,713,443		5,243			5.630	6.580	MS	82,813		10/20/2006	09/15/2014
23331A-AT-6	D.R. HORTON INC	LS			2FE	9,416,400	96.5900	9,658,830	10,000,000	9,426,886		10,486			5.630	6.580	MS	165,625		10/20/2006	09/15/2014
23383F-BU-8	DAIMLERCHRYSLER NA HLDG				2FE	3,484,425	99.7500	3,491,173	3,500,000	3,485,281		856			5.750	5.850	MS	63,170		09/05/2006	09/08/2011
23386#-AA-0	DAIRY FARMERS OF AMERICA, INC DUE 2007				2	1,667,333	100.6000	1,677,271	1,667,333	1,670,703		(2,118)			6.630	6.400	JAJO	27,329	110,544	08/21/1998	10/02/2007
990477-9A-1	DANA CORP. DIP TERM LOAN			2	4FE		100.0900								7.600	0.000	MON	14,690	163,361	04/25/2006	03/06/2008
235851-AF-9	DANAHER CORP 0% 01/22/2021			1	1FE	6,599,658	106.2500	9,031,250	8,500,000	6,113,533		(112,431)			0.000	(20.590)	MAT		2,657	06/14/2006	01/22/2021
990074-9A-6	DAVITA INC. TERM B (10/05)			2	3FE	9,387,500	100.0000	9,387,500	9,387,500	9,387,500					7.410	8.840	JAJO	201,328	737,017	11/25/2005	10/05/2012
23307*-AA-0	DC ARENA LP, DUE 2023				2FE	19,000,000	100.7700	19,146,292	19,000,000	19,000,000					6.460	6.480	MN	105,693	1,227,400	10/10/2003	11/30/2023
990688-9A-3	DEALER COMPUTER SERVICES, INC. 1ST LIEN			2	3FE	3,990,000	100.0000	3,990,000	3,990,000	3,990,000					7.850	7.950	MJSD	4,355	48,658	11/01/2006	10/26/2012
990688-9B-1	DEALER COMPUTER SERVICES, INC. 2ND LIEN			2	4FE	1,500,000	100.0000	1,500,000	1,500,000	1,500,000					10.850	11.060	MJSD	2,260	25,247	11/01/2006	10/26/2013
242361-AD-5	DEAN FOODS CO				3FE	1,697,144	101.2500	1,721,250	1,700,000	1,699,221		1,255			8.150	8.220	FA	57,729	138,550	07/26/2000	08/01/2007
244199-BB-0	DEERE & CO				1FE	17,486,400	108.7900	16,318,035	15,000,000	16,769,879		(195,955)			6.950	5.000	AO	191,125	1,042,500	01/23/2003	04/25/2014
24468#-AA-9	DEFIANCE METAL PRODUCTS 12% SR SUB NOTES			1	4Z	1,192,733	91.1100	1,182,549	1,297,935	1,195,283		2,551			12.000	18.620	MJSD	4,326	38,938	09/21/2006	09/21/2013
991967-9B-8	DEI SALES, INC.			2	4FE		100.0000								0.000	0.000	JAJO	6,621		10/18/2006	09/22/2013
245217-AM-6	DEL MONTE CORP			1	4FE	2,619,781	105.5000	2,611,125	2,475,000	2,604,389		(10,869)			8.630	7.250	JD	9,488	127,219	10/31/2006	12/15/2012
245217-AP-9	DEL MONTE CORP			1	4FE	1,865,625	99.0000	1,856,250	1,875,000	1,866,853		730			6.750	7.460	FA	47,813	126,563	04/06/2005	02/15/2015
64244*-AA-0	DELAWARE NORTH COMPANIES-BOSTON SR SECD				3	15,971,863	105.1400	16,792,349	15,971,863	15,759,498		19,755			8.450	8.540	MJSD	33,741	1,330,999	06/28/1995	09/22/2015
246688-AE-5	DELHAIZE AMERICA				3FE	18,177,048	107.8800	18,516,847	17,165,000	17,901,764		(147,123)			8.130	6.960	AO	294,427	1,394,656	07/11/2005	04/15/2011
246688-AF-2	DELHAIZE AMERICA				3FE	6,888,275	118.7300	6,530,178	5,500,000	6,463,402		(13,882)			9.000	6.910	AO	104,500	495,000	11/15/2004	04/15/2031
25106#-AA-4	DETROIT LIONS, INC 6.6% SR NTS				3	20,000,000	100.6000	20,119,628	20,000,000	20,000,000					6.600	6.600	JD	106,333	1,320,000	07/09/2003	12/02/2015
251591-AK-9	DEVELOPERS DIVERS REALTY				2FE	1,991,480	99.0100	1,980,158	2,000,000	1,994,403		1,134			5.250	5.320	AO	22,167	105,000	04/15/2004	04/15/2011
251591-AL-7	DEVELOPERS DIVERS REALTY				2FE	4,990,300	98.6300	4,931,550	5,000,000	4,993,277		1,806			5.000	5.040	MN	40,278	250,000	04/25/2005	05/03/2010
251591-AM-5	DEVELOPERS DIVERS REALTY				2FE	4,537,800	98.4800	4,431,744	4,500,000	4,532,967		(3,062)			5.500	5.390	MN	41,250	247,500	05/19/2005	05/01/2015
251591-AN-3	DEVELOPERS DIVERS REALTY			1	2FE	9,952,000	99.0400	9,904,030	10,000,000	9,959,181		5,852			5.380	5.460	AO	113,472	549,444	10/04/2005	10/15/2012
251799-AA-0	DEVON ENERGY CORPORATION				2FE	9,948,100	121.7400	12,173,910	10,000,000	9,950,563		595			7.950	8.000	AO	167,833	795,000	03/20/2002	04/15/2032
25179S-AC-4	DEVON ENERGY CORPORATION				2FE	27,691,054	105.7400	29,501,962	27,900,000	27,805,326		15,259			6.880	6.960	MS	484,859	1,918,125	01/01/2006	09/30/2011
25179S-AC-4	DEVON ENERGY CORPORATION	LS			2FE	96,271	105.7400	105,742	100,000	97,856		365			6.880	7.420	MS	1,738	6,875	12/26/2001	09/30/2011
25179M-AA-1	DEVON ENERGY CORPORATION 4.900000% 08/15			1	2FE	6,895,855	138.5000	9,002,500	6,500,000	6,573,497		(182,809)			4.900	11.840	FA	120,322	306,250	02/16/2006	08/15/2008
25179M-AB-9	DEVON ENERGY CORPORATION 4.950000% 08/15			1	2FE	1,219,625	138.5000	1,523,500	1,100,000	1,108,964		(5,490)			4.950	4.409	FA	20,570	54,450	10/07/2004	08/15/2008
25179S-AD-2	DEVON FINANCING CORP ULC				2FE	5,193,800	120.3100	6,015,630	5,000,000	5,183,327		(2,492)			7.880	0.930	MS	99,531	393,750	03/05/2002	09/30/2031
252125-AC-3	DEX MEDIA EAST LLC/FIN			1	4FE	1,725,000	104.7500	1,806,938	1,725,000	1,725,000					9.880	9.870	MN	21,766	170,344	10/30/2002	11/15/2009
252125-AF-6	DEX MEDIA EAST LLC/FIN			1	4FE	520,000	110.1300	572,650	520,000	520,000					12.130	12.120	MN	8,056	63,050	10/30/2002	11/15/2012
991574-9C-0	DEX MEDIA EAST TERM A (6/04)			2	3FE	1,420,331	100.2900	1,317,741	1,313,985	1,317,741		(1,264)			6.620	6.660	JAJO	10,843	53,303	02/28/2006	11/08/2008
991574-9B-2	DEX MEDIA EAST TERM B (6/04)			2	3FE	6,692,346	100.0000	6,692,346	6,692,346	6,692,346					6.870	7.660	JAJO	37,911	499,055	12/12/2005	05/08/2009
252126-AD-9	DEX MEDIA FINANCE/WEST			1	4FE	1,550,000	103.8800	1,610,063	1,550,000	1,550,000					8.500	8.500	FA	49,772	131,750	08/15/2003	08/15/2010
25212E-AF-7	DEX MEDIA INC			1	4FE	37,500	89.2500	44,625	50,000	43,830		3,403			0.000	8.920	MN			01/21/2005	11/15/2013
991483-9E-0	DEX MEDIA WEST TERM A (6/04)			2	3FE		99.6400					(1,342)			0.000	0.000	JAJO	4,427		03/10/2006	09/09/2009
991483-9D-2	DEX MEDIA WEST TERM B (6/04)			2	3FE	8,112,062	99.9500	8,112,126	8,116,284	8,112,127		65			6.870	7.250	JAJO	52,233	448,815	12/11/2006	03/09/2010
252126-AF-4	DEX MEDIA WEST/FINANCE			1	4FE	1,148,000	109.0000	1,251,320	1,148,000	1,148,000					9.880	9.880	FA	42,827	113,365	08/15/2003	08/15/2013
25271C-AE-2	DIAMOND OFFSHORE DRILL 1.500000% 04/15/2			1	2FE	6,987,043	163.1300	8,156,250	5,000,000	6,764,553		(223,511)			1.500	(20.420)	AO	15,833	7,500	11/27/2006	04/15/2031
253651-A#-0	DIEBOLD, INC. 10YR / 2016				2	10,000,000	99.0400	9,904,362	10,000,000	10,000,000					5.500	5.500	MN	70,278	386,528	02/14/2006	03/02/2016

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
253651-A@-2	DIEBOLD, INC. 7YR / 2013				2	20,000,000	99.5600	19,911,128	20,000,000	20,000,000					5.440	5.440	MN	139,022	764,622	02/14/2006	03/02/2013
995761-9B-1	DIRECTV HOLDINGS TERM B (4/05)			2	3FE	5,283,006	100.0000	5,283,006	5,283,006	5,283,006					6.850	7.130	JAJO	5,026	513,597	12/19/2005	04/13/2013
25459H-AB-1	DIRECTV HOLDINGS/FINANCE			1	3FE	4,540,148	104.0000	4,182,880	4,022,000	4,301,468		(86,708)			8.380	5.960	MS	99,181	336,843	04/20/2004	03/15/2013
25459H-AD-7	DIRECTV HOLDINGS/FINANCE			1	3FE	2,724,893	95.8800	2,636,563	2,750,000	2,727,804		1,917			6.380	7.140	JD	7,792	175,313	06/08/2005	06/15/2015
25459H-AD-7	DIRECTV HOLDINGS/FINANCE	LS		1	3FE	990,870	95.8800	958,750	1,000,000	991,929		697			6.380	7.140	JD	2,833	63,750	06/08/2005	06/15/2015
759358-AD-2	DISCOUNT TIRE (REINALT-THOMAS) SER 2002-				2	8,222,635	100.9100	8,649,297	8,571,429	8,296,378		37,949			7.050	8.320	JD	1,679	553,929	03/11/2002	06/30/2012
25469#-AB-3	DISCOVERY COMMUNICATIONS 8.06% SER. B UN				2	2,500,000	102.2300	2,555,775	2,500,000	2,500,000					8.060	8.060	MS	62,689	201,500	02/02/2001	03/09/2008
25467L-A*-7	DISCOVERY COMMUNICATIONS SER A SR UNSEC				2	10,000,000	96.6700	9,667,056	10,000,000	10,000,000					6.010	6.010	JD	50,083	601,032	11/04/2005	12/01/2015
25467L-A@-5	DISCOVERY COMMUNICATIONS SER B FLOAT UNS			1	2	20,000,000	100.0000	20,000,000	20,000,000	20,000,000					6.100	5.330	JD	105,023	1,156,039	11/04/2005	12/01/2012
23311M-A*-8	DIVERSIFIED COLLECTION SERVICES TERM A			2	4	2,471,241	100.0000	2,471,241	2,471,241	2,471,241					9.600	10.080	FMAN	21,030	167,085	12/29/2005	02/04/2011
23311M-A@-6	DIVERSIFIED COLLECTION SERVICES TERM B			2	4	700,000	100.0000	700,000	700,000	700,000					11.350	12.000	FMAN	4,635	83,326	02/10/2005	08/04/2011
256067-AE-9	DOBSON CELLULAR SYSTEMS			1	3FE	5,225,000	105.3800	5,268,750	5,000,000	5,214,818		(10,182)			8.380	7.870	MN	69,792	209,375	10/11/2006	11/01/2011
990456-9C-1	DOLE FOOD CO PREFUNDED LC			2	4FE		100.0000								7.120	0.000	JAJO	3,658		04/21/2006	04/12/2013
990456-9A-5	DOLE FOOD CO TERM LOAN B (DOLE)			2	4FE		98.9500								0.000	0.000	JAJO	3,874		04/21/2006	04/12/2013
990456-9B-3	DOLE FOOD CO TERM LOAN C (SOLVEST)			2	4FE		99.1900								0.000	0.000	JAJO	22,277		04/21/2006	04/12/2013
25754Q-AF-4	DOMINOS INC			1	4FE	1,537,735	103.6300	1,536,759	1,483,000	1,523,784		(12,031)			8.250	8.280	JJ	61,174	72,848	03/14/2006	07/01/2011
25754Q-A*-8	DOMINO'S TERM LOAN			2	3FE	4,019,134	100.6800	4,017,607	3,990,412	4,017,607		(1,250)			6.880	14.030	JAJO	3,270	195,413	04/08/2004	06/25/2010
995642-9B-3	DONNELLEY (R.H.) TERM B (9/04)			2	3FE	16,880,669	100.3100	16,862,130	16,809,337	16,862,132		(4,886)			6.870	9.120	JAJO	123,566	800,306	03/10/2006	06/30/2011
259603-AA-6	DOUGLAS DYNAMICS LLC			1	4FE	5,356,719	94.0000	4,958,500	5,275,000	5,333,222		(11,994)			7.750	8.110	JJ	188,508	408,813	12/17/2004	01/15/2012
26054E-AT-6	DOW CHEM CO MEDIUM TERM NTS- BOOK ENT				1FE	25,000,000	117.8300	29,458,300	25,000,000	25,534,505		(21,987)			7.750	7.750	FA	731,944	1,937,500	09/08/1993	09/15/2020
260543-BP-7	DOW CHEMICAL				1FE	12,499,250	100.7900	12,598,513	12,500,000	12,499,760		113			5.750	5.750	JD	31,944	718,750	12/06/2001	12/15/2008
260546-AA-4	DOW CHEMICAL PASS THRU TRUST 2004				1	10,000,000	96.1600	9,615,600	10,000,000	10,000,000					4.030	4.050	MJSD	101,794	302,025	03/24/2004	09/30/2009
73731#-AA-7	DOW CHEMICAL/POSEIDON INVESTORS				1	17,044,050	105.4000	15,810,582	15,000,000	15,853,045		(308,339)			7.730	5.290	JJ	553,983	1,159,500	10/08/2002	07/09/2009
23331A-AF-6	DR HORTON				3FE	308,250	110.3400	331,019	300,000	304,172		(906)			9.750	9.300	MS	8,613	29,250	07/11/2001	09/15/2010
23331A-AF-6	DR HORTON	LS			3FE	4,834,250	110.3400	5,185,961	4,700,000	4,767,716		(14,711)			9.750	9.280	MS	134,929	458,250	07/11/2001	09/15/2010
26157V-9A-7	DRESSER, INC. TERM B LOAN			2	4FE	2,885,350	100.0000	2,885,350	2,885,350	2,885,350					8.130	8.110	MJSD	1,948	18,885	11/08/2006	10/31/2013
26188J-G#-9	DREYFUS CASH MGT. FUND CORPUS RECEIPT				1Z	25,657,084	69.8400	43,650,000	62,500,000	42,436,815		2,453,802			0.000	6.010	MAT			06/16/1998	06/30/2013
26441Y-AB-3	DUKE - WEEKS REALTY LP NOTES				2FE	15,804,664	100.9000	15,134,895	15,000,000	14,919,431		129,811			7.380	8.340	FA	460,938	1,106,250	07/30/1998	08/01/2007
264411-AC-3	DUKE REALTY LP				2FE	3,900,160	95.3000	3,811,808	4,000,000	3,917,672		10,726			4.630	5.010	MN	23,639	185,000	04/29/2005	05/15/2013
26507#-AB-5	DUNCAN SYSTEMS 10% SR SUB NOTES (HANCOCK				4Z	264,730	99.5900	263,645	264,730	264,730					10.000	10.130	FMAN	4,412		11/01/2006	11/01/2013
26507#-AA-7	DUNCAN SYSTEMS 13% SR SUB NOTES (HANCOCK			1	5Z	380,839	91.8500	384,995	419,156	381,266		427			13.000	14.980	FMAN	9,082		11/01/2006	11/01/2014
263534-BG-3	DUPONT EI NEMOUR			1	1FE	5,685,080	108.1800	5,811,693	5,372,000	5,668,486		(6,865)			6.500	6.030	JJ	161,011	349,180	06/16/2004	01/15/2028
263534-BG-3	DUPONT EI NEMOUR	LS		1	1FE	4,897,720	108.1800	5,006,797	4,628,000	4,883,424		(5,914)			6.500	6.030	JJ	138,711	300,820	06/16/2004	01/15/2028
990001-9A-9	DURA OPERATING CORP 2ND LIEN TERM LOAN (			2	5FE	2,000,000	100.0000	2,000,000	2,000,000	2,000,000					10.100	13.370	JAJO	16,382	247,538	04/30/2006	05/03/2011
263534-BK-4	E.I. DU PONT DE NEMOURS				1FE	9,844,572	96.7500	9,675,200	10,000,000	9,886,049		16,159			4.750	4.980	MN	60,694	475,000	01/01/2005	11/15/2012
263534-BN-8	E.I. DU PONT DE NEMOURS				1FE	9,726,320	96.7700	9,448,965	9,764,000	9,734,428		3,247			4.880	4.920	AO	80,655	475,995	01/01/2005	04/30/2014
263534-BN-8	E.I. DU PONT DE NEMOURS	LS			1FE	1,234,218	96.7700	1,196,120	1,236,000	1,234,690		138			4.880	4.890	AO	10,210	60,255	01/01/2005	04/30/2014
263534-BQ-1	E.I. DU PONT DE NEMOURS				1FE	9,965,400	97.9500	9,795,100	10,000,000	9,965,519		119			5.250	5.300	JD	23,333		12/12/2006	12/15/2016
26353L-JB-8	E.I. DU PONT DE NEMOURS				1FE	2,436,525	93.6100	2,340,188	2,500,000	2,396,390		14,037			4.130	4.490	MS	32,943	103,125	09/29/2004	03/06/2013
270319-AA-4	EARTHGRAINS CO				2FE	12,707,499	101.7000	12,509,383	12,300,000	12,452,641		(60,609)			6.500	5.910	AO	168,783	799,500	04/29/2002	04/15/2009
277432-AD-2	EASTMAN CHEMICAL				2FE	8,283,415	108.4500	8,912,643	8,218,000	8,278,294		(1,259)			7.600	7.530	FA	260,237	624,568	05/09/2002	02/01/2027
277432-AE-0	EASTMAN CHEMICAL				2FE	3,455,998	105.1800	3,575,950	3,400,000	3,434,418		(5,255)			7.000	6.770	AO	50,244	238,000	05/15/2002	04/15/2012
277432-AE-0	EASTMAN CHEMICAL	LS			2FE	3,659,292	105.1800	3,786,300	3,600,000	3,636,442		(5,564)			7.000	6.770	AO	53,200	252,000	05/15/2002	04/15/2012
278058-AW-2	EATON CORP				1FE	4,835,360	122.3800	4,895,196	4,000,000	4,777,543		(15,431)			7.650	6.070	MN	39,100	306,000	11/20/2002	11/15/2029
27876G-AY-4	ECHOSTAR DBS CORP				3FE	10,006,138	97.5000	9,652,500	9,900,000	9,990,937		(8,926)			6.630	6.470	AO	163,969	655,875	03/10/2005	10/01/2014
27876G-BE-7	ECHOSTAR DBS CORP				3FE	2,970,000	100.0000	3,000,000	3,000,000	2,971,775		1,775			7.130	7.270	FA	89,063	106,281	02/28/2006	02/01/2016
280907-BM-7	ED LOANS SERIES C			3	1FE	13,750,000	100.0000	13,750,000	13,750,000	13,750,000					5.320	4.770	4WK	26,415	485,557	07/05/2006	12/01/2036
28140E-AD-3	EDUCATION FUNDING CAPITAL TRUST I			3	1FE	26,300,000	100.0000	26,300,000	26,300,000	26,300,000					5.330	5.390	4WK	54,514	284,848	10/23/2006	03/15/2032
280907-AF-3	EDUCATION LOANS			3	1FE	13,500,000	100.0000	13,500,000	13,500,000	13,500,000					5.310	5.450	4WK	25,886	135,907	12/19/2006	06/01/2020
280907-BK-1	EDUCATION LOANS			3	1FE	5,750,000	100.0000	5,750,000	5,750,000	5,750,000					5.310	5.440	4WK	4,241	61,041	11/01/2006	12/01/2036
280907-BH-8	EDUCATION LOANS 2004 A			3	1FE	30,300,000	100.0000	30,300,000	30,300,000	30,300,000					5.330	5.430	4WK	85,236	775,366	07/21/2006	12/01/2036
280907-BN-5	EDUCATION LOANS 2004 C/D			3	1FE	13,900,000	100.0000	13,900,000	13,900,000	13,900,000					5.350	4.900	4WK	24,788	467,191	08/07/2006	12/01/2036
990526-9A-5	EDUCATION MANAGEMENT CORP. TERM LOAN B			2	4FE	3,499,969	100.3400	3,494,427	3,482,500	3,494,427		(510)			7.880	8.520	JAJO	72,290	7,625	08/09/2006	06/01/2013
48003#-AC-6	EDWARD D JONES & CO LP SUB NOTES				2	1,666,667	102.7000	1,711,637	1,666,667	1,667,663		(391)			8.180	8.120	MS	45,444	136,333	07/11/1996	09/01/2008
48003#-AH-5	EDWARD JONES SUB NTS				2	12,500,000	106.8800	13,360,028	12,500,000	12,500,000					7.330	7.330	JD	48,358	916,250	04/26/2002	06/12/2014
268440-AE-4	EFSI FEDERATED STUDENT FINANCE CORP			3	1FE	12,500,000	100.0000	12,500,000	12,500,000	12,500,000					5.330	4.360	4WK	37,014	511,850	06/19/2006	06/01/2039
268440-AL-8	EFSI FEDERATED STUDENT FINANCE CORP			3	1FE	26,000,000	100.0000	26,000,000	26,000,000	26,000,000					5.350	5.390	MON	124,826	530,172	08/10/2006	06/01/2041
28368E-AB-2	EL PASO CORPORATION				4FE	671,160	105.2500	692,545	658,000	670,834		(326)			7.380	6.970	JD	2,157	24,264	10/18/2006	12/15/2012

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
28368E-AB-2	EL PASO CORPORATION	LS			4FE	1,368,840	105.2500	1,412,455	1,342,000	1,368,176		(664)			7.380	6.970	JD	4,399	49,486	10/18/2006	12/15/2012
283703-AB-2	EL PASO PRODUCTION HLDG			1	4FE	501,875	104.6300	523,125	500,000	501,716		(159)			7.750	9.420	JD	3,229	19,375	06/28/2006	06/01/2013
286082-AA-0	ELECTRONCIS FOR IMAGING 1.500000% 06/01/			1	2	995,430	110.5000	1,105,000	1,000,000	994,648		(782)			1.500	1.760	JD	1,250	7,500	06/30/2006	06/01/2023
913028-E#-9	EMBARQ / UNITED TELEPHONE COMPANY OF IND				2	9,205,440	115.0000	10,586,256	9,205,440	9,002,211		10,296			8.770	8.770	FA	336,382	807,317	07/22/1992	08/01/2017
91374*-AN-7	EMBARQ / UNITED TELEPHONE COMPANY OF NOR				2	8,497,000	115.0000	9,771,550	8,497,000	8,363,375		7,318			8.770	8.770	FA	310,495	745,187	07/22/1992	08/01/2017
91375@-AB-0	EMBARQ / UNITED TELEPHONE COMPANY OF SOU				2	1,657,800	115.0000	1,906,470	1,657,800	1,621,654		1,495			8.770	8.770	FA	60,579	145,389	07/22/1992	08/01/2019
91372*-AG-4	EMBARQ / UNITED TELEPHONE COMPANY OF TEX				2	6,635,000	115.0000	7,630,250	6,635,000	6,552,393		4,538			8.770	8.770	FA	242,454	581,890	07/22/1992	08/01/2017
913026-AS-9	EMBARQ / UNITED TELEPHONE OF FLORIDA				2FE	5,192,616	104.0400	4,577,744	4,400,000	4,951,624		(70,737)			6.880	4.630	JJ	139,486	302,500	05/15/2003	07/15/2013
29078E-AC-9	EMBARQ CORP				2FE	3,499,825	102.3500	3,582,278	3,500,000	3,499,837		12			6.740	6.730	JD	19,653	127,086	05/12/2006	06/01/2013
268648-AL-6	EMC CORP 1.750000% 12/01/2013				2FE	11,382,477	103.6300	11,398,750	11,000,000	11,380,650		(1,827)			1.750	1.230	JD	23,528		12/19/2006	12/01/2013
291011-AG-9	EMERSON ELECTRIC				1FE	9,646,566	99.3100	11,023,421	11,100,000	10,737,492		184,316			5.000	6.970	AO	117,167	555,000	09/22/1999	10/15/2008
291011-AS-3	EMERSON ELECTRIC				1FE	14,865,150	97.4400	14,616,315	15,000,000	14,901,921		9,775			5.000	5.100	JD	33,333	750,000	12/06/2002	12/15/2014
291011-AR-5	EMERSON ELECTRIC CO				1FE	7,303,350	96.7500	7,255,957	7,500,000	7,366,065		19,518			4.630	4.980	AO	73,229	346,875	07/31/2003	10/15/2012
291228-AA-2	EMIGRANT BANCORP				2FE	19,790,200	99.9500	19,990,240	20,000,000	19,831,547		17,163			6.250	6.390	JD	55,556	1,250,000	06/17/2004	06/15/2014
995943-9C-3	ENCORE MEDICAL FINANCE LLC TERM LOAN			2	4FE		100.0000								7.870	0.000	MJSD	17,708		11/14/2006	11/03/2013
29266M-AF-6	ENERGY EAST CORP				2FE	2,487,175	105.5100	2,637,735	2,500,000	2,487,226		51			6.750	6.790	JJ	73,594		08/14/2006	07/15/2036
995581-9B-3	ENERSYS CAPITAL INC. NEW TERM LOAN			2	3FE	2,583,750	100.0000	2,583,750	2,583,750	2,583,750					7.420	8.550	JAJO	20,304	158,985	12/22/2005	03/17/2011
26874Q-AA-8	ENSCO INTERNATIONAL INC				2FE	930,978	101.2000	1,012,037	1,000,000	989,553		11,153			6.750	8.020	MN	8,625	67,500	07/24/2000	11/15/2007
268766-BZ-4	EOP OPERATING LP				2FE	19,751,600	99.0600	19,812,600	20,000,000	19,788,587		23,791			4.750	4.930	MS	279,722	950,000	07/06/2005	03/15/2014
990138-9A-9	EPCO HOLDINGS INC. TERM C			2	4FE	2,966,560	100.2000	2,956,119	2,950,366	2,956,119		(438)			7.370	9.570	JAJO	44,117	145,691	08/04/2006	08/18/2010
29444N-AF-9	EQUISTAR CHEMICAL 10 1/8 9/01/08				3FE	2,147,125	106.2500	2,364,063	2,225,000	2,199,851		13,115			10.130	10.880	MS	75,094	225,281	02/07/2002	09/01/2008
29444N-AH-5	EQUISTAR CHEMICAL/FUNDNG			1	3FE	1,711,500	106.5000	1,677,375	1,575,000	1,645,026		(26,162)			10.630	8.850	MN	27,891	167,344	06/08/2004	05/01/2011
26882P-AN-2	ERAC USA FINANCE 144A				2FE	4,993,900	109.0500	5,452,570	5,000,000	4,996,952		617			8.000	8.020	JJ	184,444	400,000	01/09/2001	01/15/2011
26882P-AS-1	ERAC USA FINANCE COMPANY				2FE	19,969,200	99.2600	19,852,840	20,000,000	19,973,289		2,454			5.600	5.620	MN	186,667	1,120,000	04/13/2005	05/01/2015
26882P-AT-9	ERAC USA FINANCE COMPANY				2FE	29,908,200	101.0400	30,312,240	30,000,000	29,916,084		7,008			5.900	5.940	MN	226,167	1,770,000	11/07/2005	11/15/2015
26882P-AV-4	ERAC USA FINANCE COMPANY				2FE	8,068,901	99.4400	8,014,775	8,060,000	8,065,880		(2,919)			5.300	5.260	MN	54,584	427,180	12/07/2005	11/15/2008
29587#-AK-2	ERNST & YOUNG LLP 5.86% SR NTS				1	14,285,714	100.8300	14,403,689	14,285,714	14,285,714					5.860	5.860	AO	186,032	837,143	09/21/2001	10/11/2011
26884A-AH-6	ERP OPERATING LP				1FE	32,492,700	106.7200	32,015,790	30,000,000	32,154,493		(200,643)			6.580	5.490	AO	427,960	1,975,200	04/08/2005	04/13/2015
29476L-AC-1	ERP OPERATING LP				1FE	9,988,700	97.1200	9,711,770	10,000,000	9,989,796		848			5.130	5.140	MS	150,903	515,347	09/07/2005	03/15/2016
89838@-AD-1	ESTATE OF JAMES CAMPBELL FLOAT. RATE SER			3	1	15,000,000	100.0000	15,000,000	15,000,000	15,000,000					5.970	2.620	JAJO	226,424	639,177	07/30/2004	09/30/2011
990433-9A-4	F&W PUBLICATIONS 1ST LIEN 1ST LIEN			2	4Z		100.8600					1,647			8.380	0.000	JAJO	1,731		06/09/2006	08/05/2012
30704@-AA-2	FAMILY DOLLAR STORES, SER 2005-A TR. A				2	12,400,000	95.1400	11,796,933	12,400,000	12,400,000					5.410	5.410	MS	175,164	670,840	09/06/2005	09/27/2015
313586-81-0	FANNIE MAE				1	8,651,541	99,764.600 0	8,978,814	9,000,000	8,651,541					0.000	0.000	MJSD	120,938	483,750	05/19/2005	10/07/1902
311888-AA-5	FASTENERS FOR RETAIL TERM A			2	4		100.0000								0.000	0.000	MON	11		06/02/2004	06/30/2010
33632*-UF-2	FEDERAL EXPR. N588FE/FIRST SEC BK SEC. N				2	4,793,320	115.0000	5,512,318	4,793,320	4,790,721		157			8.410	8.410	JJ	185,882	397,518	10/30/2000	01/15/2020
33632*-UK-1	FEDERAL EXPR. N596FE/FIRST SEC BK SEC. N				2	8,238,317	115.0000	9,474,064	8,238,317	8,192,995		1,732			8.410	8.410	JJ	319,477	676,486	10/18/2000	07/15/2020
97181#-CN-1	FEDERAL EXPRESS/WILM TRUST SECURED NOTES				2	1,141,363	103.9200	1,187,125	1,142,293	1,149,074		(2,018)			7.750	7.260	JD	3,935	78,437	06/01/2004	06/15/2010
97181#-CP-6	FEDERAL EXPRESS/WILM TRUST SECURED NOTES				2	1,369,761	103.8800	1,422,623	1,369,425	1,378,695		(2,768)			7.750	7.230	JD	4,717	94,033	06/01/2004	06/15/2010
97181#-CQ-4	FEDERAL EXPRESS/WILM TRUST SECURED NOTES				2	1,367,037	103.8800	1,422,623	1,369,425	1,377,214		(2,361)			7.750	7.290	JD	4,717	94,033	06/01/2004	06/15/2010
313747-AG-2	FEDERAL REALTY				2FE	5,083,800	108.5600	5,428,025	5,000,000	5,032,773		(9,532)			8.750	8.490	JD	36,458	437,500	04/14/2000	12/01/2009
313747-AJ-6	FEDERAL REALTY INVS TRST			1	2FE	9,976,400	100.3900	10,038,590	10,000,000	9,995,348		5,047			6.130	6.180	MN	78,264	612,500	11/14/2002	11/15/2007
313747-AL-1	FEDERAL REALTY INVS TRST				2FE	5,000,000	99.5800	4,979,195	5,000,000	5,000,000					5.650	5.650	JD	23,542	281,715	11/29/2005	06/01/2016
313855-C@-5	FEDERAL SIGNAL CORP 5.24% SER 2002-A				3	4,000,000	90.0400	3,601,582	4,000,000	4,000,000					5.240	5.220	JD	9,316	209,600	11/08/2002	12/15/2012
313855-C#-3	FEDERAL SIGNAL FLOAT. RATE SERIES 2003-A			1	3	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					6.360	2.050	MJSD	164,594	456,562	06/12/2003	06/30/2008
313855-D@-4	FEDERAL SIGNAL FLOAT. RATE SERIES 2003-A			1	3	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					6.460	2.150	MJSD	167,177	464,173	06/12/2003	06/30/2013
31410H-AK-7	FEDERATED DEPARTMENT STORES				2FE	4,170,350	101.7600	5,088,170	5,000,000	4,204,225		12,967			7.000	8.590	FA	132,222	350,000	12/19/2000	02/15/2028
31410H-AQ-4	FEDERATED DEPT				2FE	9,518,125	101.2400	11,358,993	11,220,000	9,646,051		24,079			6.900	8.290	AO	193,545	774,180	06/15/2000	04/01/2029
31410H-AQ-4	FEDERATED DEPT	LS			2FE	4,980,915	101.2400	5,851,603	5,780,000	5,043,101		11,514			6.900	8.150	AO	99,705	398,820	04/13/2000	04/01/2029
31410H-AT-8	FEDERATED DEPT				2FE	19,947,400	101.6300	20,325,240	20,000,000	19,985,255		8,112			6.630	6.670	MS	441,667	1,325,000	08/17/2001	09/01/2008
31410H-AP-6	FEDERATED DEPT STORES				2FE	2,948,490	101.6700	3,050,007	3,000,000	2,980,860		7,655			6.300	6.610	AO	47,250	189,000	03/26/2002	04/01/2009
314275-AA-6	FEDERATED RETAIL HOLDING				2FE	7,994,560	99.8400	7,987,560	8,000,000	7,994,596		36			5.900	5.910	JD	41,956		11/17/2006	12/01/2016
31428N-AE-8	FEDERATED STUDENT FINANCE CORP			3	1FE	12,300,000	100.0000	12,300,000	12,300,000	12,300,000					5.330	5.350	4WK	49,169	303,543	06/20/2006	06/01/2040
31331F-AB-7	FEDEX CORP			2	2FE	2,604,250	111.3200	2,783,100	2,500,000	2,559,870		(9,227)			8.760	8.160	MN	23,725	219,000	07/24/2000	05/22/2015
31428X-AF-3	FEDEX CORP				2FE	19,212,890	106.5500	18,112,769	17,000,000	18,170,151		(253,962)			7.250	5.280	FA	465,611	1,232,500	11/21/2002	02/15/2011
31428X-AM-8	FEDEX CORP				2FE	7,078,505	96.0400	6,963,205	7,250,000	7,121,568		41,866			3.500	4.340	AO	63,438	253,750	03/14/2006	04/01/2009
316175-2#-4	FIDELITY INSTL CASH PORTFOLIOS				1	10,000,000	69.5700	31,275,850	44,955,943	26,685,701		2,023,843			0.000	8.070	MAT			08/05/1994	08/12/2013

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
316175-2*-8	FIDELITY INSTL CASH PORTFOLIOS				1	10,000,000	82.1200	28,748,469	35,007,877	26,349,222		1,992,861			0.000	7.990	MAT			08/05/1994	08/12/2010
995424-9B-6	FIDELITY NATIONAL INFORMATION SERVICES T			2	3FE	8,098,768	100.2000	8,098,649	8,082,457	8,098,649		(1,961)			7.100	7.360	JAJO	33,475	243,199	03/18/2005	03/09/2013
31677Q-AB-5	FIFTH THIRD BANK				1FE	29,856,500	97.1100	29,133,240	30,000,000	29,758,291		141,720			3.380	3.890	FA	382,500	1,012,500	07/22/2003	08/15/2008
31746*-AV-6	FINANCIAL FEDERAL CREDIT 4.37% SER A1 SR				2	7,301,104	98.2100	7,365,932	7,500,000	7,401,748		69,468			4.370	5.400	AO	55,535	327,750	03/28/2003	04/30/2008
31746*-AW-4	FINANCIAL FEDERAL CREDIT 4.37% SER A2 SR				2	7,301,115	98.0500	7,353,731	7,500,000	7,395,617		65,222			4.370	5.350	AO	55,535	327,750	03/28/2003	06/30/2008
251526-E*-6	FINANCIAL FEDERAL CREDIT INC. / DB PERFO			3	2	15,000,000	100.0000	15,000,000	15,000,000	15,000,000					6.020	5.940	FMAN	345,857	218,274	05/05/2006	05/17/2011
31770E-2#-8	FINANCIAL SQUARE TR				1	10,000,000	66.0400	32,328,177	48,952,418	26,790,348		2,039,525			0.000	8.100	MAT			08/05/1994	08/12/2014
31770E-2*-2	FINANCIAL SQUARE TR				1	10,000,000	78.1200	29,697,776	38,015,586	26,475,197		1,997,124			0.000	8.010	MAT			08/05/1994	08/12/2011
31770E-2@-0	FINANCIAL SQUARE TR				1	5,000,000	73.9500	15,283,979	20,667,990	13,318,609		1,002,930			0.000	8.040	MAT			08/05/1994	08/12/2012
00770@-AA-4	FINL. SEC. ASSUR/ADV. CAP. PTNERS VII				1	1,035,317	100.0000	1,035,317	1,035,317	1,035,317					0.000	1.610	DEC			01/01/1998	02/28/2008
319460-AF-8	FIRST CITIZENS BANCORPORATION, INC				1Z	8,968,590	96.6900	8,701,972	9,000,000	8,972,662		2,397			6.800	6.850	AO	153,000	612,000	03/29/2005	04/01/2015
32055R-AH-0	FIRST INDUSTRIAL LP				2FE	10,909,966	104.7600	10,790,630	10,300,000	10,818,490		(81,745)			6.880	5.760	AO	149,493	708,125	11/14/2005	04/15/2012
32055R-AM-9	FIRST INDUSTRIAL LP				2FE	10,638,100	103.5000	10,350,180	10,000,000	10,563,910		(60,163)			6.420	5.480	JD	53,500	642,000	09/29/2005	06/01/2014
32055R-AN-7	FIRST INDUSTRIAL LP				2FE	9,965,300	99.1700	9,917,140	10,000,000	9,967,876		2,576			5.750	5.800	JJ	265,139	295,486	01/05/2006	01/15/2016
32055R-AA-5	FIRST INDUSTRIAL, LP				2FE	4,388,720	100.7400	4,281,361	4,250,000	4,257,739		(19,915)			7.600	7.090	MN	41,272	323,000	08/05/1998	05/15/2007
320806-AP-7	FIRST MARYLAND BANCORP				2FE	10,883,636	103.0800	10,308,160	10,000,000	10,473,188		(181,383)			6.880	4.780	JD	57,292	687,500	01/01/2005	06/01/2009
337158-AD-1	FIRST TENNESSEE BANK				1FE	19,979,800	96.3400	19,268,580	20,000,000	19,983,137		1,662			5.050	5.060	JJ	465,722	1,010,000	12/06/2004	01/15/2015
337358-AU-9	FIRST UNION CORP UNSEC SUB				1FE	4,024,353	101.2100	5,060,720	5,000,000	4,803,097		95,849			6.000	8.400	AO	50,833	300,000	07/14/1994	10/30/2008
33738M-AC-5	FIRST UNION NATL BANK				1FE	986,944	101.0500	1,010,459	1,000,000	993,224		3,236			5.800	6.180	JD	4,833	58,000	01/01/2005	12/01/2008
338032-AX-3	FISHER SCIENTIFIC INTL 3.250000% 03/01/2			1	2FE	6,315,690	129.3800	6,468,750	5,000,000	6,281,152		(34,538)			3.250	(2.540)	MS	54,167		11/27/2006	03/01/2024
338915-AJ-0	FLEET FINL GROUP				1FE	10,279,151	101.2500	10,125,440	10,000,000	10,111,512		(87,889)			6.500	5.530	MS	191,389	650,000	03/26/2002	03/15/2008
338915-AL-5	FLEET FINL GROUP				1FE	7,192,641	101.3700	6,949,147	6,855,000	6,982,932		(88,046)			6.380	4.950	MN	55,840	437,006	11/28/2001	05/15/2008
33901L-AA-2	FLEET NATIONAL BANK				1FE	10,763,561	100.9900	10,730,188	10,625,000	10,694,843		(31,688)			5.750	5.410	JJ	281,710	610,938	11/14/2001	01/15/2009
338906-B*-0	FLEXI-VAN LEASING SER. 2004-A SR. SECD N				2FE	16,500,000	95.3500	15,732,324	16,500,000	16,500,000					5.130	5.130	MN	105,806	846,450	11/16/2004	11/16/2011
34073M-7J-5	FLORIDA HSG FINANCIAL CORP			3	1FE	32,600,000	100.0000	32,600,000	32,600,000	32,600,000					5.350	6.210	MON	146,682	1,120,814	04/18/2006	01/01/2047
990159-9A-5	FLOWSERVE CORP. TERM B (8/05)			2	3FE	6,882,763	100.0000	6,882,763	6,882,763	6,882,763					6.880	8.580	JAJO	117,531	443,658	12/01/2005	08/10/2012
34382#-9A-3	FLUID ENTERPRISES CORP. (HOMAX) 1ST LIEN			2	4Z	1,340,000	100.0000	1,340,000	1,340,000	1,340,000					9.110	9.120	MJSD	11,247	10,388	11/10/2006	10/31/2012
34382#-9B-1	FLUID ENTERPRISES CORP. (HOMAX) 2ND LIEN			2	4Z	340,000	100.0000	340,000	340,000	340,000					10.370	10.450	MJSD	3,298	2,347	11/10/2006	11/02/2013
343412-AA-0	FLUOR CORP 1.500000% 02/15/2024			1	1FE	3,906,520	149.3800	4,854,688	3,250,000	3,714,508		(192,012)			1.500	(4.090)	FA	18,417	39,375	08/09/2006	02/15/2024
345397-SM-6	FORD MOTOR CRED				4FE	1,070,520	100.2100	1,002,130	1,000,000	1,036,863		(11,663)			7.380	5.940	AO	12,906	73,750	12/04/2003	10/28/2009
345397-UA-9	FORD MOTOR CREDIT CO				4FE	4,811,850	98.2000	4,909,985	5,000,000	4,895,281		54,546			5.630	6.910	AO	70,313	281,250	06/07/2005	10/01/2008
345397-UC-5	FORD MOTOR CREDIT CO				4FE	9,346,774	95.8600	9,586,030	10,000,000	9,354,378		123,360	156,936		5.700	6.980	JJ	262,833	570,000	05/19/2005	01/15/2010
345397-UE-1	FORD MOTOR CREDIT CO				4FE	4,926,444	98.3100	4,915,535	5,000,000	4,969,122		28,117			4.950	5.570	JJ	114,125	247,500	01/14/2005	01/15/2008
081798@-AA-4	FORD/BENENSON ALLEN PARK MI LLC SR SEC				4	7,448,078	88.9700	6,626,629	7,448,078	7,254,532		16,251			7.070	7.180	MON	23,404	523,902	07/30/1996	12/15/2016
08180#-AA-9	FORD/BENENSON DEARBORN MI LLC SR SEC				4	2,925,963	88.9700	2,603,258	2,925,963	2,855,899		5,888			7.070	7.180	MON	9,194	205,814	07/30/1996	12/15/2016
41641#-AF-2	FOREST RESOURCES, LLC (12.46% JR SUB NOT				5	704,935	101.2700	713,888	704,935	704,935					12.460	12.630	MS	22,691	35,378	05/05/2006	06/30/2012
34640#-AA-9	FORMOSA UTILITY VENTURE SR SECD NTS				2	27,000,000	104.6300	28,249,970	27,000,000	27,000,000					7.200	7.200	AO	410,400	1,944,000	10/16/2003	10/15/2018
00761N-AJ-7	FORTWIRTH CDO (FORMER AELTUS CBO IV CLAS			4	6FE	4,964,222	0.0000		5,400,722		1,000		1,000		0.000	9.180	JD			07/24/2000	12/01/2010
990621-9A-4	FR X OHMSTEDE ACQUISITIONS CO. 1ST LIEN			2	4FE	1,956,576	100.4200	1,903,612	1,895,652	1,903,613		(344)			8.430	8.570	MJSD	23,022	40,657	08/15/2006	08/09/2013
782348-AA-4	FRANK RUSSELL CO (NML) 144A				1FE	14,952,450	100.8300	15,123,765	15,000,000	14,988,032		5,391			5.630	5.670	JJ	389,063	843,750	01/13/1999	01/15/2009
354613-AD-3	FRANKLIN RESOURCES INC				1FE	14,768,366	97.9400	14,691,285	15,000,000	14,888,503		82,209			3.700	4.300	AO	117,167	555,000	04/03/2003	04/15/2008
C8854*-AA-5	FREEMAN DECORATING CO. SER A SR NTS				2	25,000,000	99.5300	24,881,320	25,000,000	25,000,000					5.750	5.750	JD	11,979	1,437,500	06/10/2004	06/28/2011
995101-9C-8	FREESCALE SEMICONDUCTOR, INC. TERM LOAN			2	3FE	14,531,250	100.1900	14,528,221	14,500,000	14,531,142		(108)			7.370	4.990	MJSD	37,563		12/19/2006	12/01/2013
990398-9A-9	FRESENIUS MEDICAL CARE HOLDINGS TERM B			2	3FE	5,955,000	99.9500	5,952,136	5,955,000	5,955,000					6.740	7.450	JAJO	71,248	176,416	04/07/2006	03/31/2013
359262-AT-9	FROST NATIONAL BANK				1FE	14,256,840	105.9000	13,767,429	13,000,000	13,732,964		(137,262)			6.880	5.470	FA	372,396	893,750	11/05/2002	08/01/2011
990667-9A-7	FSB HOLDINGS, INC. FIRST LIEN TERM LOAN			2	4Z	2,257,500	100.3300	2,257,332	2,250,000	2,257,332		(168)			7.860	4.520	MJSD	36,693		10/18/2006	09/29/2013
991719-9C-1	FTD, INC. TERM LOAN			2	3FE	997,500	100.0000	997,500	997,500	997,500					7.350	7.810	JAJO	12,627	2,027	08/10/2006	07/28/2013
361268-B*-5	G & K SERVICES, INC. FLOAT. SR NTS			1	2	24,000,000	100.0000	24,000,000	24,000,000	24,000,000					5.970	5.960	JAJO	361,998	1,302,985	05/10/2005	06/30/2015
36239Y-AB-8	GABELLI ASSET MANAGEMENT INC 5.5% SR NTS				2FE	15,141,300	98.1700	14,725,973	15,000,000	15,098,833		(12,699)			5.500	5.380	MN	105,417	825,000	05/30/2003	05/15/2013
364725-AB-7	GANNETT CO INC				1FE	20,210,722	99.9000	19,979,840	20,000,000	20,045,325		(177,270)			5.500	4.570	AO	275,000	1,100,000	03/11/2002	04/01/2007
361448-AB-9	GATX CORP 7.500000% 02/01/2007				2FE	1,000,000	127.3800	1,273,750	1,000,000	1,000,000					7.500	7.500	FA	31,250	75,000	01/28/2002	02/01/2007
361448-AC-7	GATX CORP 7.500000% 02/01/2007				2FE	2,183,280	127.3800	2,420,125	1,900,000	1,929,913		(223,255)			7.500	(9.840)	FA	59,375	112,500	09/27/2006	02/01/2007
36804P-AF-3	GATX FINANCIAL CORP 2005-1 PASS THRU TR.				2FE	4,501,820	97.2600	4,378,626	4,501,820	4,501,820					5.700	5.700	JJ	127,522	251,521	03/17/2005	01/02/2025
36962G-UL-6	GEN ELEC CAP CRP				1FE	8,436,675	106.0000	9,009,618	8,500,000	8,475,576		6,890			7.380	7.480	JJ	282,094	626,875	01/13/2000	01/19/2010
368710-AG-4	GENENTECH INC (USA)				1FE	6,495,905	95.7300	6,222,665	6,500,000	6,496,388		336			4.750	4.760	JJ	142,368	306,177	07/13/2005	07/15/2015
990747-9A-7	GENERAC ACQUISITION CORP TERM LOAN			2	4FE	1,500,000	100.0000	1,500,000	1,500,000	1,500,000					7.820	7.740	MJSD	9,123	6,517	11/14/2006	11/09/2013
368774-AA-3	GENERAL AMERN TRANSN CORP EQTR				2FE	4,136,616	101.3500	4,192,253	4,136,616	4,136,616					6.860	6.860	JJ	120,603	269,383	07/20/1993	07/28/2013
741597-A*-9	GENERAL DYNAMICS / PRIMEX TECH DUE 2008				1	4,157,080	103.6500	4,318,828	4,166,667	4,151,467		5,462			7.500	7.720	JD	18,229	312,500	11/17/1998	12/10/2008

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
369550-AJ-7	GENERAL DYNAMICS CORP				1FE	2,964,780	96.8300	2,904,774	3,000,000	2,988,960		7,745			3.000	3.280	MN	11,500	90,000	10/01/2003	05/15/2008
369550-AK-4	GENERAL DYNAMICS CORP				1FE	30,307,669	94.5000	30,712,825	32,500,000	30,860,415		211,542			4.250	5.190	MN	176,493	1,381,250	06/10/2004	05/15/2013
369550-AM-0	GENERAL DYNAMICS CORP				1FE	5,189,850	100.4400	5,021,925	5,000,000	5,153,392		(13,972)			5.380	4.930	FA	101,528	268,750	04/06/2004	08/15/2015
36962G-G9-9	GENERAL ELEC CAP CORP			3	1FE	4,500,000	98.1300	4,415,625	4,500,000	4,500,000					4.300	1.850	MJSD	15,668	202,095	02/25/2004	03/02/2009
36962G-M6-8	GENERAL ELEC CAP CORP				1FE	2,835,540	96.5400	2,896,257	3,000,000	2,850,313		14,773			4.380	5.550	MN	14,583	65,625	06/06/2006	11/21/2011
36962G-R4-8	GENERAL ELEC CAP CORP				1FE	4,331,925	97.5000	4,387,487	4,500,000	4,365,194		33,269			4.130	5.340	MS	61,875	92,813	04/07/2006	09/01/2009
36962G-W5-9	GENERAL ELEC CAP CORP				1FE	9,266,215	101.1800	9,387,620	9,278,000	9,267,628		1,413			5.500	5.530	AO	89,301	255,145	04/25/2006	04/28/2011
36962G-W5-9	GENERAL ELEC CAP CORP	LS			1FE	721,035	101.1800	730,530	722,000	721,151		116			5.500	5.530	AO	6,949	19,855	04/25/2006	04/28/2011
36962G-XS-8	GENERAL ELEC CAP CORP				1FE	4,131,360	102.8300	4,113,256	4,000,000	4,128,570		(2,790)			5.880	5.150	FA	88,778		11/10/2006	02/15/2012
36962G-ZY-3	GENERAL ELEC CAP CORP				1FE	5,998,080	100.9600	6,057,402	6,000,000	5,998,730		173			5.450	5.450	JJ	150,783	327,000	12/03/2002	01/15/2013
36962G-ZY-3	GENERAL ELEC CAP CORP	LS			1FE	8,983,270	100.9600	9,086,103	9,000,000	8,988,930		1,509			5.450	5.470	JJ	226,175	490,500	12/03/2002	01/15/2013
369622-CM-5	GENERAL ELEC CAP CORP NT				1FE	13,504,545	101.2600	11,574,429	11,430,000	11,517,308		(215,273)			8.750	6.720	MN	111,125	1,000,125	06/18/1993	05/21/2007
369622-CQ-6	GENERAL ELEC CAP CORP NT				1FE	4,710,840	104.5200	4,180,776	4,000,000	4,110,502		(65,029)			8.500	6.610	JJ	148,278	340,000	08/05/1993	07/24/2008
252737-AB-7	GENERAL ELECTRIC CAPITAL CORP. / DIAMOND				1	10,000,000	100.2300	10,022,516	10,000,000	10,000,000					5.400	5.400	MS	163,500		09/01/2006	09/12/2011
369604-AY-9	GENERAL ELECTRIC COMPANY				1FE	3,985,040	98.8900	3,955,604	4,000,000	3,990,039		1,368			5.000	5.050	FA	83,333	200,000	01/23/2003	02/01/2013
369604-AY-9	GENERAL ELECTRIC COMPANY	LS			1FE	996,260	98.8900	988,901	1,000,000	997,510		342			5.000	5.050	FA	20,833	50,000	01/23/2003	02/01/2013
94978#-CG-0	GENERAL ELECTRIC/WACHOVIA CTL PASS-THRU				1	26,105,379	95.5600	24,945,277	26,105,379	26,105,379					5.180	5.180	JD	78,882	1,347,236	09/24/2004	06/10/2030
370334-AR-5	GENERAL MILLS INC				2FE	1,007,760	99.9300	999,294	1,000,000	1,000,226		(1,820)			5.130	3.840	FA	19,361	51,250	06/26/2002	02/15/2007
370334-AS-3	GENERAL MILLS INC				2FE	32,576,077	102.4300	31,262,209	30,520,321	31,837,705		(220,783)			6.000	5.030	FA	691,794	1,831,219	06/01/2004	02/15/2012
370334-AW-4	GENERAL MILLS INC				2FE	13,709,780	98.5000	13,790,294	14,000,000	13,868,461		137,502			3.880	4.940	MN	46,715	542,500	11/01/2005	11/30/2007
370442-BB-0	GENERAL MOTORS				4FE	3,718,463	97.0000	3,637,500	3,750,000	2,792,231		157,856			7.200	7.330	JJ	124,500	270,000	03/28/2002	01/15/2011
370425-RX-0	GENERAL MTRS ACCEP CORP				3FE	4,868,427	102.5700	5,128,490	5,000,000	4,672,041		54,154			6.880	7.360	MS	101,215	309,375	05/27/2005	09/15/2011
45957@-AE-6	GENERAL PARTS (INT'L GROUP) SER. B SR NT				2	8,250,000	97.8300	8,071,378	8,250,000	8,250,000					5.980	5.980	MN	82,225	493,350	10/08/2004	11/01/2016
370425-SL-5	GENL MOTORS ACCEPT CORP				3FE	4,740,313	102.7100	5,392,448	5,250,000	4,718,689		45,422			6.750	8.280	JD	29,531	354,375	09/26/2005	12/01/2014
372460-A*-6	GENUINE PARTS CO 5.86% SERIES A NOTES				1	8,000,000	101.0700	8,085,451	8,000,000	8,000,000					5.860	5.860	MN	40,369	468,800	10/30/2001	11/30/2008
37247D-AE-6	GENWORTH FINANCIAL INC				1FE	18,420,030	101.8900	18,850,131	18,500,000	18,427,003		4,402			5.750	5.820	JD	47,278	963,125	07/18/2006	06/15/2014
37247D-AF-3	GENWORTH FINANCIAL INC				1FE	4,162,849	96.3800	4,149,116	4,305,000	4,174,703		11,392			4.950	5.390	AO	53,274	220,201	12/13/2005	10/01/2015
37247D-AF-3	GENWORTH FINANCIAL INC	LS			1FE	6,389,736	96.3800	6,211,627	6,445,000	6,394,487		4,429			4.950	5.060	AO	79,757	329,662	12/13/2005	10/01/2015
37247X-AC-6	GENWORTH GLOBAL FUNDING				1FE	4,985,950	99.5200	4,976,180	5,000,000	4,987,905		1,955			5.130	5.190	MS	75,451	122,431	03/16/2006	03/15/2011
372917-AM-6	GENZYME CORP 1.250000% 12/01/2023			1	2FE	2,782,185	104.0000	2,860,000	2,750,000	2,760,820		(7,824)			1.250	0.990	JD	2,865	34,375	03/24/2004	12/01/2023
372917-AN-4	GENZYME CORP 1.250000% 12/01/2023			1	2FE	2,092,805	104.0000	2,080,000	2,000,000	2,049,303		(25,300)			1.250	(0.040)	JD	2,083	24,794	07/06/2006	12/01/2023
372917-AN-4	GENZYME CORP 1.250000% 12/01/2023	LS		1	2FE	4,990,272	104.0000	4,992,000	4,800,000	4,947,076		(35,161)			1.250	(0.340)	JD	5,000	38,019	12/06/2006	12/01/2023
373298-BV-9	GEORGIA-PACIFIC				3FE	8,674,013	105.0000	8,662,500	8,250,000	8,378,185		(23,943)			8.130	7.250	MN	85,651	670,313	05/17/2005	05/15/2011
373298-BP-2	GEORGIA-PACIFIC CORP				4FE	7,456,500	97.0000	6,693,000	6,900,000	6,136,304		12,554			7.250	6.570	JD	41,688	500,250	07/13/2005	06/01/2028
373298-CG-1	GEORGIA-PACIFIC CORP			1	4FE	2,800,000	99.7500	2,793,000	2,800,000	2,800,000					7.000	7.850	JJ	1,089		12/13/2006	01/15/2015
373298-CH-9	GEORGIA-PACIFIC CORP			1	4FE	1,625,000	99.7500	1,620,938	1,625,000	1,625,000					7.130	7.800	JJ	643		12/13/2006	01/15/2017
990342-9A-7	GEORGIA-PACIFIC CORP. 1ST LIEN TERM B			2	3FE	13,150,625	100.0000	13,150,625	13,150,625	13,150,625					7.360	7.900	JAJO	97,952	635,414	03/07/2006	12/20/2012
377372-AB-3	GLAXOSMITHKLINE CAP INC				1FE	26,145,940	96.8600	26,153,145	27,000,000	26,176,078		12,106			5.380	5.600	AO	306,375	1,451,250	06/29/2004	04/15/2034
37943T-AB-4	GLOBALSANTAFE CORP				1FE	26,632,475	94.3400	24,447,926	25,915,000	26,404,404		(68,893)			5.000	4.650	FA	489,506	1,295,750	07/11/2003	02/15/2013
85746*-DE-7	GM/FLINT/GE LSE EQUIP NTS A2				3	5,833,061	94.0000	5,483,077	5,833,061	4,437,947		150,647			7.310	7.310	JJ	212,014	213,198	11/29/2001	01/02/2013
85746*-DD-9	GM/FLINT/PM LSE EQUIP NTS A1				3	5,909,284	94.0000	5,554,727	5,909,284	4,510,836		167,512			7.310	7.310	JJ	214,784	215,984	11/29/2001	01/02/2013
85746*-DJ-6	GM/STAMPING PRESS/GE LSE EQUIP A6				3	1,949,083	94.0000	1,832,138	1,949,083	1,481,202		48,626			7.530	7.530	JJ	72,975	73,383	11/29/2001	01/06/2022
85746*-DH-0	GM/STAMPING PRESS/PM LSE EQUIP A5				3	1,826,910	94.0000	1,717,296	1,826,910	1,399,954		57,175			7.410	7.410	JJ	67,311	67,687	11/29/2001	01/06/2022
85746*-DM-9	GM/TONAWANDA L-18/GE LSE EQUIP A8				3	399,474	94.0000	375,506	399,474	308,467		14,854			7.200	7.200	JJ	14,301	14,381	11/29/2001	01/02/2012
85746*-DL-1	GM/TONAWANDA L-18/PM LSE EQUIP A7				3	405,408	94.0000	381,083	405,408	314,227		16,253			7.200	7.200	JJ	14,514	14,595	11/29/2001	01/02/2012
85746*-DG-2	GM/TONAWANDA L-850/GE LSE EQUIP A4				3	792,598	94.0000	745,042	792,598	612,031		29,472			7.200	7.200	JJ	28,375	28,534	11/29/2001	01/02/2012
85746*-DF-4	GM/TONAWANDA L-850/PM LSE EQUIP A3				3	804,371	94.0000	756,108	804,371	623,459		32,247			7.200	7.200	JJ	28,796	28,957	12/03/2001	01/02/2012
36156H-AC-2	GMAC EDUCATION LOAN FUNDING TRUST			3	1FE	23,450,000	100.0000	23,450,000	23,450,000	23,450,000					5.340	5.430	4WK	83,482	314,525	10/05/2006	06/01/2040
36156H-AG-3	GMAC EDUCATION LOAN FUNDING TRUST			3	1FE	13,950,000	100.0000	13,950,000	13,950,000	13,950,000					5.340	5.180	4WK	41,385	372,119	06/23/2006	09/01/2040
990468-9A-0	GOLDEN GATE NATIONAL SENIOR CARE (BEVERL			2	4FE	1,985,000	100.0000	1,985,000	1,985,000	1,985,000					8.110	9.700	JAJO	1,342	104,661	05/05/2006	03/14/2011
381317-AQ-9	GOLDEN WEST FINL CORP				1FE	9,494,556	97.1500	9,392,423	9,668,000	9,520,395		21,622			4.750	5.060	AO	114,808	459,230	10/14/2005	10/01/2012
38141G-AZ-7	GOLDMAN SACHS GP				1FE	14,979,150	105.8600	15,878,565	15,000,000	14,989,572		2,171			6.880	6.900	JJ	475,521	1,031,250	07/09/2001	01/15/2011
38141G-AA-2	GOLDMAN SACHS GROUP				1FE	28,995,898	103.2400	28,907,312	28,000,000	28,412,542		(157,903)			6.650	5.970	MN	237,922	1,862,000	03/15/2002	05/15/2009
38141G-BU-7	GOLDMAN SACHS GROUP INC				1FE	5,341,829	105.7200	5,285,785	5,000,000	5,322,736		(19,093)			6.600	5.130	JJ	152,167	99,000	11/29/2006	01/15/2012
38141G-DB-7	GOLDMAN SACHS GROUP INC				1FE	1,825,714	99.3500	1,788,253	1,800,000	1,820,411		(2,717)			5.250	5.040	AO	23,625	94,500	01/01/2005	04/01/2013
38141G-DB-7	GOLDMAN SACHS GROUP INC	LS			1FE	202,857	99.3500	198,695	200,000	202,268		(302)			5.250	5.040	AO	2,625	10,500	01/01/2005	04/01/2013
38141G-DK-7	GOLDMAN SACHS GROUP INC				1FE	6,731,550	96.5300	6,757,037	7,000,000	6,739,587		8,037			4.750	5.430	JJ	153,319		09/28/2006	07/15/2013
38141G-ES-9	GOLDMAN SACHS GROUP INC				1FE	9,974,600	98.8100	9,881,160	10,000,000	9,974,694		94			5.950	5.970	JJ	85,944		11/02/2006	01/15/2027

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
38143Y-AC-7	GOLDMAN SACHS GROUP INC				1FE	5,354,212	104.0400	5,587,018	5,370,000	5,354,338		125			6.450	6.470	MN	57,728	185,690	04/10/2006	05/01/2036
38143Y-AC-7	GOLDMAN SACHS GROUP INC	LS			1FE	4,616,388	104.0400	4,817,112	4,630,000	4,616,496		108			6.450	6.470	MN	49,773	160,102	04/10/2006	05/01/2036
38143U-BE-0	GOLDMAN SACHS GROUP LP				1FE	3,492,825	97.8700	3,425,583	3,500,000	3,494,839		1,350			4.500	4.550	JD	7,000	157,500	06/21/2005	06/15/2010
38143U-BG-5	GOLDMAN SACHS MTN SER B			3	1FE	25,000,000	123.1600	30,790,000	25,000,000	25,000,000					0.000	0.000	FA			08/23/2005	08/30/2015
382388-AL-0	GOODRICH CORP				2FE	9,218,901	107.2000	9,376,906	8,747,000	9,209,008		(4,385)			7.000	6.600	AO	129,261	612,290	08/18/2004	04/15/2038
382388-AL-0	GOODRICH CORP	LS			2FE	3,161,850	107.2000	3,216,042	3,000,000	3,158,457		(1,504)			7.000	6.600	AO	44,333	210,000	08/18/2004	04/15/2038
382550-9C-7	GOODYEAR TIRE & RUBBER CO 1ST LIEN FUNDE			2	4FE	5,017,188	100.2400	5,012,017	5,000,000	5,012,017		(3,084)			7.070	2.380	JAJO	89,422	317,908	04/14/2005	04/30/2010
36230*-AA-4	GPX INTERNATIONAL TIRE CORP. TERM B			2	4FE	3,003,656	100.5700	3,001,947	2,985,000	3,001,947		(1,709)			7.880	8.650	JAJO	27,097	133,624	04/18/2006	03/31/2012
384698-9B-0	GRAHAM PACKAGING CO 1ST LIEN TERM B (10/			2	4FE	4,945,379	100.2500	3,844,481	3,835,065	3,844,482		465,262			7.730	9.250	JAJO	112,040	562,123	02/28/2006	10/07/2011
387328-A*-8	GRANITE CONSTRUCTION INC. SR. NTS.				2	9,777,779	100.9300	9,868,760	9,777,779	9,777,779					6.540	6.540	MS	188,287	559,533	01/23/1998	03/15/2010
995842-9B-9	GRAPHIC PACKAGING INTL TERM C (10/04)			2	4FE	5,412,475	100.0000	5,412,475	5,412,475	5,412,475					7.900	13.140	JAJO	101,687	400,600	12/16/2005	08/08/2010
39538F-AA-3	GREENPOINT BANK				2FE	8,396,059	112.8000	7,895,650	7,000,000	7,761,361		(176,327)			9.250	5.970	AO	161,875	647,500	01/01/2005	10/01/2010
990760-9A-0	GROSVENOR CAPITAL MANAGEMENT HOLDINGS LL			2	3Z	2,000,000	100.0000	2,000,000	2,000,000	2,000,000					7.630	7.810	JAJO	8,472		12/12/2006	12/05/2013
398905-AC-3	GROUP 1 AUTOMOTIVE INC			1	4FE	5,256,228	102.5000	5,458,125	5,325,000	5,242,735		8,833			8.250	9.828	FA	165,963	439,313	01/01/2005	08/15/2013
362338-AQ-8	GTE SOUTHWEST INC 1ST MTG				1FE	4,888,450	119.6300	5,981,365	5,000,000	4,881,926		1,310			8.500	8.740	MN	54,306	425,000	11/22/1991	11/15/2031
P5015#-AA-9	GUARDIAN INDUSTRIES VP DE R.L. FLOAT. RA			3	1	25,000,000	100.0000	25,000,000	25,000,000	25,000,000					5.770	4.280	JAJO	280,668	1,327,597	07/25/2005	10/23/2010
406240-AF-7	HALLMARK 7.54% SR NTS, DUE 2010				2	26,737,389	104.6900	26,171,638	25,000,000	26,229,090		(272,453)			7.540	6.140	JD	94,250	1,885,000	02/15/2002	12/13/2010
406240-AC-4	HALLMARK CARDS INC SERIES C SR NTS				2	10,000,000	115.0000	11,500,000	10,000,000	10,214,330		(6,212)			9.160	9.160	JJ	402,022	916,000	01/10/1990	07/23/2022
406240-AB-6	HALLMARK CARDS INC. SERIES B SR NTS				2	10,685,500	111.7100	11,171,416	10,000,000	10,388,568		(53,549)			8.920	8.040	JJ	391,489	892,000	01/12/2000	07/23/2012
41079*-AA-8	HANOVER FOODS SENIOR NOTES				2	1,785,714	100.5600	1,795,748	1,785,714	1,785,076		1,493			8.740	8.570		123,990	158,968	11/08/1991	03/15/2007
41163G-AE-1	HARCOURT GENERAL INC				1FE	1,799,544	100.7700	2,015,316	2,000,000	1,978,501		34,565			6.700	8.630	FA	55,833	134,000	07/24/2000	08/01/2007
41163G-AF-8	HARCOURT GENERAL INC				1FE	2,395,294	108.3500	2,708,780	2,500,000	2,408,852		169			7.200	7.740	FA	75,000	180,000	01/01/2005	08/01/2027
41242*-AA-0	HARDWOOD FUNDING (NBA) 4.30% SER A NTS				2	6,000,000	95.4700	5,728,052	6,000,000	6,000,000					4.300	4.330	JD	17,200	258,000	05/19/2003	06/07/2010
41242*-AB-8	HARDWOOD FUNDING (NBA) 4.95% SER B NTS				2	13,000,000	95.3600	12,397,024	13,000,000	13,000,000					4.950	4.980	JD	42,900	643,500	05/19/2003	06/07/2013
4128A0-AA-1	HARLEY DAVIDSON				1FE	19,997,600	96.8900	19,377,880	20,000,000	19,999,022		474			3.630	3.630	JD	32,222	725,000	11/18/2003	12/15/2008
413627-AQ-3	HARRAHS OPERATING CO INC				3FE	1,487,130	98.0200	1,470,227	1,500,000	1,491,992		2,015			5.500	5.670	JJ	41,250	82,500	06/22/2004	07/01/2010
413627-AU-4	HARRAHS OPERATING CO INC				3FE	18,036,990	85.7600	16,295,312	19,000,000	18,073,875		34,660			5.630	6.390	JD	89,063	787,500	08/16/2006	06/01/2015
413875-AH-8	HARRIS CORP 3.500000% 08/15/2022			1	2FE	399,579	203.8800	611,625	300,000	322,588		(38,686)			3.500	(8.020)	FA	3,967	10,500	01/26/2005	08/15/2022
416515-AN-4	HARTFORD FINL SVCS GRP				1FE	3,511,501	100.3700	3,512,800	3,500,000	3,509,679		(1,822)			5.660	5.550	FMAN	24,776	49,551	08/11/2006	11/16/2008
416515-AS-3	HARTFORD FINL SVCS GRP				1FE	1,490,400	100.4000	1,506,056	1,500,000	1,490,429		29			5.950	6.000	AO	21,817		09/28/2006	10/15/2036
41659E-EV-5	HARTFORD LIFE GLOB FUND				1FE	5,994,480	99.8100	5,988,336	6,000,000	5,995,300		820			5.200	5.220	FA	117,867	149,067	03/02/2006	02/15/2011
418056-AN-7	HASBRO INC 2.750000% 12/01/2021				2FE	1,090,000	127.5000	1,275,000	1,000,000	1,081,925		(4,630)			2.750	2.107	JD	2,292	27,500	03/22/2005	12/01/2021
404119-AJ-8	HCA INC				5FE	3,324,798	81.5000	2,648,750	3,250,000	3,323,091		(863)			7.500	7.310	MN	37,240	243,750	12/09/2004	11/06/2033
404119-AP-4	HCA INC	LS			5FE	8,837,475	84.7500	7,415,625	8,750,000	8,824,858		(7,022)			6.380	6.240	JJ	257,214	557,812	05/05/2005	01/15/2015
197677-9B-5	HCA, INC. TRANCHE A TERM LOAN			2	3FE	9,020,625	100.2300	9,020,533	9,000,000	9,020,533		(92)			7.850	3.620	MJSD	24,413	4,792	12/19/2006	11/17/2012
197677-9A-7	HCA, INC. TRANCHE B TERM LOAN			2	3FE	14,500,000	100.0000	14,500,000	14,500,000	14,500,000					8.100	8.380	MJSD	68,411		12/11/2006	11/17/2013
404132-AB-8	HCC INSURANCE HOLDINGS 1.300000% 04/01/2			1	1FE	6,756,612	142.0000	8,271,500	5,825,000	6,589,142		(123,245)			1.300	(3.800)	AO	18,931	54,438	12/19/2006	04/01/2023
42218S-AA-6	HEALTH CARE SVCS				1FE	24,888,250	108.5600	27,140,175	25,000,000	24,939,480		10,971			7.750	7.810	JD	86,111	1,937,500	06/20/2001	06/15/2011
421933-AE-2	HEALTH MANAGEMENT ASSOC 1.500000% 08/01/			1	2FE	1,975,000	101.6300	2,032,500	2,000,000	2,000,000		22,373			4.380	1.930	FA	36,500	30,000	07/24/2003	08/01/2023
421933-AF-9	HEALTH MANAGEMENT ASSOC 1.500000% 08/01/			13	2FE	3,126,805	101.6300	3,048,750	3,000,000	3,169,416		76,218			4.380	2.630	FA	54,750	45,000	02/08/2005	08/01/2023
421924-9A-1	HEALTHSOUTH CORP TERM LOAN			2	4FE	5,497,064	100.4400	5,496,450	5,472,500	5,496,451		(613)			8.620	3.290	MJSD	96,252	18,617	09/26/2006	03/10/2013
422317-A*-8	HEARST- ARGYLE 7.18% SR NTS, DUE 2010				2	17,936,145	102.4300	18,028,271	17,600,000	17,802,185		(37,460)			7.180	6.670	JD	56,164	1,224,190	01/01/2005	12/15/2010
422410-AA-7	HEARST COMMUN. 7% GTD SR NTS				1	30,000,000	106.1600	31,847,115	30,000,000	30,000,000					7.000	6.990	FA	705,833	2,100,000	07/10/2001	08/30/2011
990503-9A-4	HELIX ENERGY SOLUTIONS TERM LOAN			2	4FE	1,994,970	100.0000	1,994,970	1,994,970	1,994,970					7.450	7.760	MJSD	28,405	30,325	07/17/2006	07/01/2013
423420-AA-5	HELM FINANCIAL CORP TERM B (7/05)			2	4	2,927,769	100.0000	2,927,769	2,927,769	2,927,769					7.870	7.070	JAJO	26,043	9,350	11/30/2006	07/08/2011
42545#-AB-6	HENDRICKSON HOLDINGS FLOAT SER B GTD SR			1	2	5,500,000	100.0000	5,500,000	5,500,000	5,500,000					6.260	4.370	MJSD	16,259	330,798	03/11/2005	06/15/2012
42545#-AA-8	HENDRICKSON HOLDINGS SER A GTD SR NTS				2	3,500,000	95.4800	3,341,625	3,500,000	3,500,000					5.770	5.770	MS	51,048	201,950	03/10/2005	03/31/2015
806407-AA-0	HENRY SCHEIN INC 3.000000% 08/15/2034			1	1	1,014,553	121.0000	1,210,000	1,000,000	1,009,194		(2,398)			3.000	2.730	FA	11,333	30,000	09/21/2004	08/15/2034
806407-A@-1	HENRY SCHEIN INC. GTD SR NTS				1	10,000,000	103.5200	10,352,242	10,000,000	9,886,129		40,080			6.940	7.440	JD	348,928	694,862	04/26/1999	06/30/2009
991847-9B-2	HERCULES INC. TERM B			2	3FE	7,814,688	100.8100	7,797,276	7,734,375	7,797,276		(14,297)			6.870	5.740	JAJO	121,030	501,875	10/11/2005	10/08/2010
42726#-AA-9	HERITAGE OPERATING SENIOR NOTES			3	2	1,010,700	105.6400	1,056,380	1,000,000	1,004,890		(832)			8.550	8.260	JD	42,988	42,750	07/24/2000	06/30/2011
42726#-AD-3	HERITAGE OPERATING, L.P. SERIES C			3	2	357,143	100.1000	357,487	357,143	356,919		544			6.500	6.500	MS	6,964	11,607	02/12/1998	03/13/2007
600544-AA-8	HERMAN MILLER 7.125% (PUBLIC) NTS, DUE 2				2FE	21,920,140	104.6700	23,026,381	22,000,000	21,959,582		7,976			7.130	7.180	MS	461,542	1,567,500	03/01/2001	03/15/2011
990289-9A-0	HERTZ CORPORATION PREFUNDED LC			2	3FE	559,444	100.5200	558,468	555,556	559,051		(394)			5.370	5.520	JAJO	911	35,163	02/15/2006	12/21/2012
990289-9C-6	HERTZ CORPORATION TERM B			2	3FE	4,440,322	100.4500	4,433,651	4,413,967	4,437,588		(2,734)			7.220	8.460	JAJO	44,644	234,218	08/31/2006	12/21/2012
42823#-AA-1	HEWITT ASSOCIATES LLC SR NTS				1	8,139,986	101.4300	8,114,663	8,000,000	8,011,823		(6,068)			7.450	7.130	MN	51,322	447,000	04/25/1996	05/30/2008
428236-AF-0	HEWLETT-PACKARD CO				1FE	7,485,000	100.1100	7,508,198	7,500,000	7,498,313		3,239			5.500	5.540	JJ	206,250	412,500	06/21/2002	07/01/2007
428236-AF-0	HEWLETT-PACKARD CO	LS			1FE	499,000	100.1100	500,547	500,000	499,888		216			5.500	5.540	JJ	13,750	27,500	06/21/2002	07/01/2007

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
428236-AG-8	HEWLETT-PACKARD CO				1FE	24,142,212	105.9900	25,269,136	23,840,000	24,087,713		(29,033)			6.500	6.280	JJ	774,800	1,387,100	04/19/2006	07/01/2012
428236-AG-8	HEWLETT-PACKARD CO	LS			1FE	5,157,678	105.9900	5,469,327	5,160,000	5,158,544		214			6.500	6.510	JJ	167,700	335,400	06/21/2002	07/01/2012
428236-AC-7	HEWLETT-PACKARD CO 0% 10/14/2017			1	2FE	2,866,250	71.6300	3,939,375	5,500,000	3,439,917		146,384			0.000	4.097	MAT			02/03/2004	10/14/2017
990528-9A-1	HEXION SPECIALTY CHEMICALS, INC. TERM C-			2	4FE	5,736,392	100.0000	5,736,392	5,736,392	5,736,392					7.870	8.070	JAJO	111,594	57,989	05/24/2006	05/05/2013
990528-9B-9	HEXION SPECIALTY CHEMICALS, INC. TERM C-			2	4FE	1,242,985	100.0000	1,242,985	1,242,985	1,242,985					7.860	8.050	JAJO	24,998	11,762	05/24/2006	05/05/2013
432848-AU-3	HILTON HOTELS CORP				2FE	9,841,300	102.5000	10,250,000	10,000,000	9,961,458		25,644			7.630	7.930	MN	97,431	762,500	06/08/2001	05/15/2008
432848-AT-6	HILTON HOTLES				3FE	8,185,028	107.2500	8,821,313	8,225,000	8,196,792		5,528			8.250	8.350	FA	256,346	678,563	10/06/2004	02/15/2011
995362-9B-8	HOLLYWOOD THEATER (WALLACE THEATER)			2	4FE	2,454,027	100.6200	2,452,716	2,437,500	2,452,716		(5,158)			8.620	16.670	JAJO	54,998	45,430	09/30/2005	07/31/2009
40450#-AA-5	HOME DEPOT / HUGHES SUPPLY / MIAMI CTL,				1	3,844,570	100.8200	3,875,922	3,844,570	3,844,570					5.860	5.980	MON	13,142	224,855	01/30/2004	02/10/2024
437076-AM-4	HOME DEPOT INC				1FE	4,977,000	97.9000	4,894,860	5,000,000	4,982,849		4,247			4.630	4.730	FA	87,361	233,819	08/08/2005	08/15/2010
437076-AP-7	HOME DEPOT INC				1FE	5,367,945	97.8000	5,379,253	5,500,000	5,374,958		7,013			5.400	5.720	MS	99,000	129,525	04/19/2006	03/01/2016
437076-AR-3	HOME DEPOT INC				1FE	20,134,373	99.2600	20,099,401	20,250,000	20,134,834		462			5.250	5.340	JD	35,438		12/13/2006	12/16/2013
437076-AS-1	HOME DEPOT INC				1FE	13,311,000	98.1300	13,247,874	13,500,000	13,311,078		78			5.880	5.970	JD	26,438		12/13/2006	12/16/2036
40414X-AA-1	HOME DEPOT/HD REAL ESTATE FUNDING CORP I				1FE	22,385,800	101.1200	20,224,724	20,000,000	20,730,931		(387,825)			5.950	3.810	AO	251,222	1,190,000	07/15/2003	10/15/2008
019512-AK-8	HONEYWELL INTERNATIONAL				1FE	3,207,627	100.6600	3,019,842	3,000,000	3,075,681		(67,214)			6.200	3.800	FA	77,500	186,000	01/01/2005	02/01/2008
438516-AN-6	HONEYWELL INTERNATIONAL				1FE	10,652,850	103.5900	10,100,230	9,750,000	10,320,752		(102,782)			6.130	4.760	MN	99,531	597,188	07/28/2003	11/01/2011
438516-AP-1	HONEYWELL INTERNATIONAL				1FE	3,491,985	99.9900	3,499,699	3,500,000	3,492,479		494			5.400	5.430	MS	55,650	95,025	03/09/2006	03/15/2016
438516-AR-7	HONEYWELL INTERNATIONAL				1FE	3,487,015	99.4300	3,479,945	3,500,000	3,487,150		135			5.700	5.730	MS	58,742	100,304	03/09/2006	03/15/2036
438516-AK-2	HONEYWELL INTL				1FE	2,494,729	106.6300	2,665,738	2,500,000	2,496,535		936			7.500	7.550	MS	62,500	187,500	01/01/2005	03/01/2010
44107T-AB-2	HOST HOTELS & RESORTS LP			1	3FE	992	101.2500	1,013	1,000	993					6.880	7.850	MN	11		10/27/2006	11/01/2014
44107T-AB-2	HOST HOTELS & RESORTS LP	LS		1	3FE	1,983,908	101.2500	2,023,988	1,999,000	1,984,144		236			6.880	7.850	MN	22,523		10/27/2006	11/01/2014
44108E-AS-7	HOST MARRIOTT LP			1	3FE	3,476,000	102.2500	3,476,500	3,400,000	3,468,386		(2,840)			7.130	7.400	MN	40,375	99,750	12/21/2006	11/01/2013
44108E-AS-7	HOST MARRIOTT LP	LS		1	3FE	100,250	102.2500	102,250	100,000	100,179		(30)			7.130	7.770	MN	1,188	7,125	07/13/2004	11/01/2013
44108E-AY-4	HOST MARRIOTT LP			1	3FE	200,000	98.6300	197,250	200,000	200,000					6.380	6.920	MS	3,754	12,750	03/03/2005	03/15/2015
441812-JW-5	HOUSEHOLD FINANCE CO				1FE	7,823,980	104.5700	8,365,472	8,000,000	7,899,390		17,307			6.380	6.680	AO	107,667	510,000	01/17/2002	10/15/2011
441812-FW-9	HOUSEHOLD FINANCE CORP				1FE	942,910	100.1900	1,001,922	1,000,000	998,189		10,521			6.880	8.000	MS	22,917	68,750	07/24/2000	03/01/2007
40429C-CX-8	HSBC FINANCE CORP				1FE	7,885,120	100.0000	8,000,216	8,000,000	7,897,671		12,551			5.250	5.610	JJ	194,833	210,000	06/05/2006	01/14/2011
40429C-FN-7	HSBC FINANCE CORP				1FE	6,374,675	100.4700	6,530,680	6,500,000	6,379,167		4,492			5.500	5.770	JJ	160,875	178,750	07/07/2006	01/19/2016
40429C-FW-7	HSBC FINANCE CORP				1FE	2,733,308	99.0600	2,724,070	2,750,000	2,733,520		212			5.250	5.490	JJ	16,042		11/15/2006	01/15/2014
404280-AG-4	HSBC HOLDINGS PLC				1FE	4,310,191	107.5800	4,303,080	4,000,000	4,310,006		(185)			6.500	5.950	MN	42,611	32,319	12/07/2006	05/02/2036
444168-DH-8	HUDSON UNITED BANK				1FE	14,300,145	106.8300	14,421,969	13,500,000	14,002,848		(78,548)			7.000	6.190	MN	120,750	945,000	04/02/2003	05/15/2012
990158-9A-7	HUNTSMAN INTERNATIONAL LLC TERM LOAN			2	3FE	8,152,421	100.0000	8,152,421	8,152,421	8,152,421					7.100	7.360	JAJO	8,791	546,725	12/19/2005	08/16/2012
94978#-AJ-6	HY-VEE INC 7.42% SR SECD NTS (CTL)				1	15,154,442	108.9100	16,503,994	15,154,442	15,154,442					7.420	7.540	MON	81,211	1,122,416	08/07/2001	10/05/2021
45072P-AB-8	IASIS HEALTHCARE/CAP CRP			1	4FE	3,898,125	101.2500	3,847,500	3,800,000	3,875,683		(10,898)			8.750	8.770	JD	14,778	332,500	01/01/2005	06/15/2014
459200-AT-8	IBM CORP				1FE	2,238,908	100.3500	2,257,965	2,250,000	2,246,037		1,750			5.380	5.470	FA	50,391	120,938	07/10/2002	02/01/2009
459200-AT-8	IBM CORP	LS			1FE	746,303	100.3500	752,655	750,000	748,679		583			5.380	5.470	FA	16,797	40,313	07/10/2002	02/01/2009
459200-BB-6	IBM CORP				1FE	13,038,711	102.0700	13,688,190	13,410,000	13,053,956		5,485			5.880	6.080	MN	70,030	787,838	04/05/2006	11/29/2032
459200-BB-6	IBM CORP	LS			1FE	19,476,484	102.0700	20,506,767	20,090,000	19,503,229		9,130			5.880	6.100	MN	104,914	1,180,287	06/24/2004	11/29/2032
451663-AA-6	IDEARC INC			1	4FE	7,200,000	101.5000	7,308,000	7,200,000	7,200,000					8.000	8.660	MN	70,400		11/01/2006	11/15/2016
990730-9A-3	IDEARC INC. TRANCHE B TERM LOAN			2	3FE	7,000,000	100.0000	7,000,000	7,000,000	7,000,000					7.350	7.300	MJSD	20,008	28,467	11/28/2006	11/17/2014
453414-AA-2	INDEPENDENCE COMM BANK			13	2FE	3,373,048	97.2700	3,404,349	3,500,000	3,399,298		13,386			3.500	4.640	JD	3,743	122,500	01/01/2005	06/20/2013
990347-9C-2	INEOS US FINANCE LLC TERM A4 (USD)			2	4FE	2,970,000	100.0000	2,970,000	2,970,000	2,970,000					7.610	8.760	JAJO	59,652	145,732	02/21/2006	12/16/2012
990347-9A-6	INEOS US FINANCE LLC TERM B2 (USD)			2	4FE	2,830,163	100.3000	2,830,038	2,821,500	2,830,038		(124)			7.610	4.910	JAJO	54,679	81,698	08/07/2006	12/16/2013
990347-9B-4	INEOS US FINANCE LLC TERM C2 (USD)			2	4FE	2,830,163	100.3000	2,830,075	2,821,500	2,830,075		(87)			8.110	5.240	JAJO	58,272	90,006	08/07/2006	12/16/2014
990356-9A-7	INFOUSA INC. TERM B (2/06)			2	3FE	2,475,000	100.0000	2,475,000	2,475,000	2,475,000					7.120	8.400	JAJO	1,464	80,962	02/16/2006	02/14/2012
45768*-9C-3	INSIGHT MIDWEST HOLDINGS B INITIAL TERM			2	3FE	2,250,000	100.0000	2,250,000	2,250,000	2,250,000					7.610	7.930	MJSD	26,635	5,678	10/25/2006	04/06/2014
45768#-9B-1	INSIGHT MIDWEST HOLDINGS DELAYED DRAW TE			2	3FE	750,000	100.0000	750,000	750,000	750,000					7.610	7.940	MJSD	8,561	62	11/06/2006	04/06/2014
457667-A*-4	INSITUFORM 7.88% NOTES DUE 2007			3	3	2,470,262	100.1800	2,432,355	2,427,909	2,435,347		(30,959)			7.880	8.080	FA	72,808	107,259	05/20/1999	02/14/2007
458140-AC-4	INTEL CORP 2.950000% 12/15/2035				1	8,227,809	90.5000	8,145,000	9,000,000	8,240,080		12,275			2.950	3.420	JD	11,800	264,763	03/22/2006	12/15/2035
458140-AD-2	INTEL CORP 2.950000% 12/15/2035				1FE	2,328,521	90.5000	2,464,315	2,723,000	2,332,633		4,112			2.950	3.740	JD	3,570	61,057	09/08/2006	12/15/2035
458140-AD-2	INTEL CORP 2.950000% 12/15/2035	LS			1FE	959,337	90.5000	1,019,935	1,127,000	961,393		2,056			2.950	3.740	JD	1,478	32,400	07/05/2006	12/15/2035
45818Q-AD-1	INTER-AMERICAN DEV BANK				1FE	9,567,830	116.0800	11,027,505	9,500,000	9,558,421		(1,299)			6.750	6.720	JJ	295,688	641,250	07/31/1997	07/15/2027
45827@-AA-2	INTERGRACOLOR GROUP (HANCOCK MEZZ) 11% S				5	1,019,086	92.0100	1,014,910	1,103,043	1,035,508		9,056			11.000	12.860	JAJO	25,615	121,335	02/01/2005	01/15/2012
459056-JQ-1	INTERNATIONAL BK FOR RECON & DEV				1FE	4,377,440	143.0300	5,721,250	4,000,000	4,414,083		(9,124)			8.880	8.210	MS	118,333	355,000	11/10/1992	03/01/2026
459056-JW-8	INTERNATIONAL BK FOR RECON & DEV				1FE	9,025,360	133.0300	10,642,500	8,000,000	8,855,630		(51,009)			9.250	8.320	JJ	341,222	740,000	11/10/1992	07/15/2017
459056-HY-6	INTERNATIONAL RECON & DEVEL (WORLD BK)				1FE	2,734,160	62.1100	13,663,782	22,000,000	10,082,349		826,643			0.000	8.730	MAT			09/13/1991	02/15/2016
460690-AV-2	INTERPUBLIC GROUP CO INC				4FE	2,580,000	93.0000	2,790,000	3,000,000	2,606,041		26,041			6.250	8.580	MN	23,958	187,500	03/22/2006	11/15/2014
459902-AM-4	INTL GAME TECHNOLOGY 0% 01/29/2033			1	2FE	7,802,421	97.5000	9,750,000	10,000,000	6,438,304		(336,108)			0.000	(27.820)	MAT			11/02/2006	01/29/2033

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
45974V-A8-1	INTL LEASE FINANCE CORP	LS			1FE	3,489,395	100.7300	3,525,568	3,500,000	3,489,750		355			5.630	5.680	MS	55,781		09/14/2006	09/20/2013
460146-BY-8	INTL PAPER CO				2FE	1,886,280	95.9800	1,919,614	2,000,000	1,913,909		23,608			4.000	5.460	AO	20,000	80,000	10/25/2005	04/01/2010
990329-9A-4	INVISTA TERM B-1 (1/06)			2	3FE	4,702,561	100.0000	4,702,561	4,702,561	4,702,561					6.880	8.220	JAJO	2,690	79,366	02/03/2006	04/29/2011
990329-9B-2	INVISTA TERM B-2 (1/06)			2	3FE	2,492,705	100.0000	2,492,705	2,492,705	2,492,705					6.880	8.220	JAJO	1,426	43,319	02/03/2006	04/29/2011
995526-9B-8	IOWA TELECOMMUNICATIONS TERM B			2	3FE	3,000,000	100.0000	3,000,000	3,000,000	3,000,000					7.120	10.230	JAJO	3,031	207,441	06/10/2005	11/23/2011
46361@-AF-1	IRVINE COMPANY 5.59% SR NTS				1	10,000,000	100.1500	10,015,058	10,000,000	10,000,000					5.590	5.590	AO	118,011	569,000	08/16/2002	10/15/2012
46361@-AD-6	IRVINE COMPANY 7.91% SR NTS				1	41,747,212	108.1200	43,247,352	40,000,000	41,291,502		(297,537)			7.910	6.950	MN	404,289	3,164,000	01/01/2005	11/15/2010
464592-AG-9	ISLE OF CAPRI CASINOS			1	4FE	885,688	99.5000	920,375	925,000	893,115		3,240			7.000	8.780	MS	21,583	64,750	07/28/2004	03/01/2014
464592-9C-0	ISLE OF CAPRI CASINOS DELAYED DRAW TERM			2	3FE	2,462,500	100.0000	2,462,500	2,462,500	2,462,500					7.110	9.630	JAJO	1,460	44,300	08/04/2005	02/04/2011
464592-9B-2	ISLE OF CAPRI CASINOS TERM LOAN (2/05)			2	3FE	8,844,430	100.2600	8,842,894	8,820,000	8,842,895		(4,914)			7.150	9.970	JAJO	116,758	574,715	11/30/2005	02/04/2011
990382-9A-3	ISP CHEMCO, INC. TERM LOAN			2	3FE	3,980,000	100.0000	3,980,000	3,980,000	3,980,000					7.380	7.970	JAJO	46,121	165,459	03/17/2006	02/16/2013
465823-AG-7	IVAX CORP 4.500000% 05/15/2008			1	2	3,017,500	98.6300	2,958,750	3,000,000	3,006,424		(4,461)			4.500	12.650	MN	17,250	135,000	11/30/2004	05/15/2008
46648@-AL-3	J.M. HUBER 5.71% SENIOR NOTES DUE 2014				2	4,974,400	99.6900	4,984,250	5,000,000	4,976,923		2,523			5.710	5.400	JJ	138,785	285,500	12/05/2005	01/06/2014
94978#-CA-3	J.M. HUBER 6.21% LEV. LEASE DUE 2020 (TR				2	3,353,656	101.0200	3,387,707	3,353,656	3,353,656					6.210	6.210	JJ	103,553	199,037	06/16/2004	01/02/2020
94978#-CB-1	J.M. HUBER 6.21% LEV. LEASE DUE 2020 (TR				2	3,345,875	101.0200	3,379,967	3,345,875	3,345,875					6.210	6.210	JJ	103,312	198,222	06/16/2004	01/02/2020
46648@-AB-5	J.M. HUBER 7.07% SERIES B SENIOR NOTES D				2	15,477,970	106.5100	18,106,714	17,000,000	15,892,912		141,531			7.070	8.220	AO	203,655	1,201,900	02/14/2000	10/30/2012
81617@-AA-1	JACOBS ENGINEERING GROUP SER A MULTI-FUN			1	2	43,312,500	100.0000	43,312,500	43,312,500	43,312,500					6.070	9.110	MON	233,695	1,145,422	05/05/2005	08/31/2015
47580*-AQ-2	JELD-WEN, INC 5.49% SR NTS				2	6,056,665	98.5100	5,910,398	6,000,000	6,045,629		(5,660)			5.490	5.350	FA	131,760	332,400	01/01/2005	08/07/2013
47580*-AU-3	JELD-WEN, INC. (2006 TRANSACTION) 2012 (				2	45,000,000	101.0300	45,462,852	45,000,000	45,000,000					5.960	5.960	MS	692,850		09/08/2006	09/28/2012
47580*-AP-4	JELD-WEN, INC. 4.68% SR NTS				2	7,691,886	96.8900	7,750,907	8,000,000	7,710,255		18,368	308,114		4.680	4.680	FA	149,760	378,400	07/15/2003	08/07/2010
244217-BG-9	JOHN DEERE CAPITAL CORP				1FE	24,853,500	107.0100	26,753,400	25,000,000	24,911,104		13,693			7.000	7.080	MS	515,278	1,750,000	03/15/2002	03/15/2012
244217-BJ-3	JOHN DEERE CAPITAL CORP				1FE	2,014,210	98.6000	1,972,068	2,000,000	2,005,034		(4,671)			3.900	3.650	JJ	35,967	78,000	01/01/2005	01/15/2008
24422E-PV-5	JOHN DEERE CAPITAL CORP				1FE	3,496,115	98.7200	3,455,270	3,500,000	3,497,800		1,257			4.500	4.540	FA	55,125	157,500	08/22/2005	08/25/2008
24422E-PX-1	JOHN DEERE CAPITAL CORP				1FE	4,987,200	98.2600	4,912,790	5,000,000	4,989,974		2,353			4.880	4.930	AO	51,458	236,979	10/20/2005	10/15/2010
24422E-PY-9	JOHN DEERE CAPITAL CORP				1FE	2,997,480	99.1100	2,973,267	3,000,000	2,998,211		731			4.880	4.900	MS	42,656	99,938	01/05/2006	03/16/2009
24422E-QA-0	JOHN DEERE CAPITAL CORP				1FE	3,493,175	100.1800	3,506,255	3,500,000	3,494,319		1,144			5.400	5.460	AO	44,100	94,500	04/04/2006	04/07/2010
990410-9B-0	JOHN MANEELY COMPANY TERM LOAN			2	4FE	4,000,000	100.0000	4,000,000	4,000,000	4,000,000					10.500	10.790	JAJO	11,667	10,000	12/22/2006	12/08/2013
478366-AM-9	JOHNSON CONTROLS INC				1FE	10,065,852	95.4800	9,595,991	10,050,000	10,061,538		(1,437)			4.880	4.850	MS	144,259	489,938	09/15/2003	09/15/2013
478366-AQ-0	JOHNSON CONTROLS INC				1FE	4,999,350	99.2100	4,960,585	5,000,000	4,999,462		112			5.250	5.250	JJ	121,042	129,792	01/09/2006	01/15/2011
478366-AR-8	JOHNSON CONTROLS INC				1FE	1,433,850	98.0500	1,470,738	1,500,000	1,436,859		3,009			5.500	6.110	JJ	38,042	40,792	05/26/2006	01/15/2016
990315-9B-1	JOHNSON DIVERSEY, INC. TERM B			2	4FE	2,987,715	100.0000	2,987,715	2,987,715	2,987,715					7.870	7.360	JAJO	38,536	294,990	12/16/2005	12/16/2011
46623E-CH-0	JP MORGAN CHASE & CO			3	1FE	10,007,100	100.0900	10,009,370	10,000,000	10,007,100					5.420	5.500	MJSD	13,539		12/29/2006	06/26/2009
48121C-JN-7	JP MORGAN CHASE BANK NA				1FE	43,540,545	102.7000	44,672,456	43,500,000	43,540,699		154			5.880	5.860	JD	127,781	1,277,813	11/09/2006	06/13/2016
48121C-AJ-5	JP MORGAN CHASE BANK PRINCIPAL PROTECTED			3	1FE	50,000,000	115.3000	57,650,000	50,000,000	50,000,000					0.000	0.000	JD			12/22/2004	12/30/2014
48121C-CY-0	JP MORGAN CHASE PRINCIPAL PROTECTED NTS			3	1FE	25,000,000	126.2300	31,557,500	25,000,000	25,000,000					0.000	0.000	FA			08/23/2005	08/31/2015
46625H-AF-7	JPMORGAN CHASE & CO				1FE	1,068,016	101.1300	1,011,300	1,000,000	1,029,385		(15,469)			6.130	4.400	AO	12,931	61,250	06/01/2004	10/15/2008
46625H-DF-4	JPMORGAN CHASE & CO				1FE	7,607,050	98.1300	7,850,496	8,000,000	7,627,151		19,952			5.150	5.840	AO	103,000	231,321	07/14/2006	10/01/2015
442488-AH-5	K HOVNANIAN ENTERPRSIES				3FE	2,636,950	103.2500	2,658,688	2,575,000	2,585,154		(12,612)			10.500	9.940	AO	67,594	270,375	03/26/2002	10/01/2007
442488-AU-6	K HOVNANIAN ENTERPRSIES				3FE	4,118,875	95.0000	3,942,500	4,150,000	4,123,711		2,440			6.250	6.350	JJ	119,601	259,375	12/09/2004	01/15/2015
442488-AU-6	K HOVNANIAN ENTERPRSIES	LS			3FE	99,250	95.0000	95,000	100,000	99,367		59			6.250	6.350	JJ	2,882	6,250	12/09/2004	01/15/2015
442488-AM-4	K. HOVNANIAN ENTERPRISES			1	3FE	1,825,000	101.5000	2,030,000	2,000,000	1,884,373		15,910			8.880	12.050	AO	44,375	177,500	08/07/2002	04/01/2012
990492-9A-0	KANSAS CITY SOUTHERN RAILWAY CO. TERM B			2	3FE	7,288,375	100.0000	7,288,375	7,288,375	7,288,375					7.110	7.740	JAJO	39,755	156,404	05/23/2006	04/28/2013
48666K-AH-2	KB HOME				3FE	3,315,938	92.0300	3,105,844	3,375,000	3,301,534		5,590			5.750	6.000	FA	80,859	194,063	12/07/2004	02/01/2014
48666K-AK-5	KB HOME & BROAD HOME CRP				3FE	7,076,094	98.3900	6,764,608	6,875,000	6,975,897		(26,994)			6.380	5.820	FA	165,573	438,281	06/16/2005	08/15/2011
487836-AS-7	KELLOGG CO				1FE	30,844,465	104.8700	29,363,628	28,000,000	29,742,247		(360,929)			6.600	4.960	AO	462,000	1,848,000	01/01/2005	04/01/2011
487836-AT-5	KELLOGG CO				1FE	23,585,400	119.4000	23,880,440	20,000,000	23,444,101		(61,149)			7.450	6.080	AO	372,500	1,490,000	07/30/2004	04/01/2031
49130N-AB-5	KENTUCKY HIGHER EDUCATION			3	1FE	2,550,000	100.0000	2,550,000	2,550,000	2,550,000					5.330	5.380	4WK	2,234	16,924	10/31/2006	05/01/2028
492386-AJ-6	KERR-MCGEE CORP				2FE	698,024	100.6500	754,883	750,000	742,830		8,508			6.630	7.900	AO	10,490	49,688	07/24/2000	10/15/2007
492386-AU-1	KERR-MCGEE CORP				2FE	21,913,180	106.5000	23,430,176	22,000,000	21,729,614		10,148			6.950	6.960	JJ	764,500	1,390,000	10/12/2006	07/01/2024
492386-AS-6	KERR-MCGEE CORP.				2FE	3,253,230	105.6600	3,169,665	3,000,000	3,135,516		(24,429)			6.880	5.640	MS	60,729	206,250	08/05/2002	09/15/2011
49306C-AF-8	KEY BANK NA				1FE	9,962,100	100.4400	10,043,850	10,000,000	9,969,649		1,974			5.700	5.740	MN	95,000	570,000	10/24/2002	11/01/2017
49338P-AB-0	KEYSTONE AUTOMOTIVE OPER			1	5FE	3,709,375	99.0000	3,712,500	3,750,000	3,289,561		40,186			9.750	11.770	MN	60,938	365,625	01/30/2006	11/01/2013
49427R-A*-3	KILROY REALTY CORP SER. A GTD SR. NTS				2	5,172,671	99.0600	4,952,871	5,000,000	5,116,302		(28,881)			5.720	5.000	FA	116,783	286,000	01/01/2005	08/04/2010
494368-AX-1	KIMBERLY-CLARK CORP				1FE	27,405,075	97.8900	26,919,420	27,500,000	27,427,863		8,965			5.000	5.050	FA	519,444	1,375,000	06/23/2004	08/15/2013
494460-BB-6	KIMCO REALTY CORP				2FE	9,392,640	95.1500	9,515,060	10,000,000	9,408,451		40,811	607,360		4.900	4.910	AO	122,600	490,400	02/15/2005	02/18/2015
494460-BD-2	KIMCO REALTY CORP				2FE	10,000,000	99.3600	9,935,980	10,000,000	9,976,110		1,110			5.580	5.590	AO	139,600	480,844	11/16/2005	11/23/2015
494460-BE-0	KIMCO REALTY CORP				2FE	10,000,000	99.5400	9,954,010	10,000,000	9,977,474		2,474			5.300	5.310	AO	132,600	456,733	11/16/2005	02/22/2011
75644@-AA-0	KINDER MORG/SO UTE/RED CEDAR				1	3,551,877	101.8800	3,493,095	3,428,618	3,478,727		(9,712)			6.160	5.420	AO	35,787	211,201	10/17/2001	10/31/2010

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
49567#-AA-6	KINGDOM FILMS LLC (DISNEY) SUB NOTE				4	7,250,000	100.0000	7,250,000	7,250,000	7,250,000					0.000	5.070	FMAN			08/11/2006	08/16/2015
497266-A@-5	KIRBY CORP FLOAT RATE NTS			1	2	24,000,000	100.0000	24,000,000	24,000,000	24,000,000					5.870	5.810	FMAN	133,053	1,327,620	04/14/2005	02/28/2013
49906#-AA-6	KNIGHTS APPAREL (HANCOCK MEZZ) 14% SR SE				5	922,999	97.1700	896,878	922,999	922,999					14.000	14.250	JAJO	21,896	127,621	07/30/2004	07/30/2010
49906#-AB-4	KNIGHTS APPAREL (HANCOCK MEZZ) 14% SR SU				5	615,783	98.6300	607,347	615,783	615,783					14.000	14.250	JAJO	14,608	85,143	03/01/2005	07/30/2010
500236-B*-4	KOHLER CO. 6.65% TRANCHE-B SR NTS				1	11,000,000	105.7600	11,633,447	11,000,000	11,000,000					6.650	6.650	AO	136,140	731,500	03/25/2002	04/24/2012
48267*-AB-3	KPMG 6.43% SR NTS				1	1,614,352	100.9500	1,615,129	1,600,000	1,603,319		(1,560)			6.530	6.310	JD	52,530	52,240	07/17/2001	07/22/2008
48268@-AB-0	KPMG LLP 6.76% SR UNSEC. NTS				1	11,500,000	101.6900	11,694,464	11,500,000	11,500,000					6.760	6.760	JD	390,859	388,700	05/10/2001	06/06/2008
48268@-AC-8	KPMG LLP 7.01% SR NTS DUE 2011				1	10,291,000	105.6100	10,561,378	10,000,000	10,175,135		(32,509)			7.010	6.550	JD	352,447	350,500	01/23/2003	06/06/2011
50075N-AB-0	KRAFT FOODS INC				1FE	15,414,600	101.0600	15,159,435	15,000,000	15,341,632		(60,925)			5.630	5.090	MN	140,625	843,750	10/13/2005	11/01/2011
50075N-AC-8	KRAFT FOODS INC				1FE	2,172,680	107.7600	2,155,154	2,000,000	2,162,109		(2,840)			6.500	5.880	MN	21,667	130,000	12/05/2002	11/01/2031
50075N-AC-8	KRAFT FOODS INC	LS			1FE	8,666,470	107.7600	8,620,616	8,000,000	8,625,786		(10,927)			6.500	5.900	MN	86,667	520,000	12/05/2002	11/01/2031
50075N-AH-7	KRAFT FOODS INC				1FE	14,593,600	103.8800	14,543,214	14,000,000	14,522,012		(71,588)			6.250	5.440	JD	72,917	875,000	02/08/2006	06/01/2012
50075N-AK-0	KRAFT FOODS INC				1FE	3,985,566	97.8000	4,018,729	4,109,000	4,024,484		38,918			4.000	5.240	AO	41,090	164,360	02/15/2006	10/01/2008
50075N-AK-0	KRAFT FOODS INC	LS			1FE	379,254	97.8000	382,410	391,000	382,958		3,703			4.000	5.240	AO	3,910	15,640	02/15/2006	10/01/2008
50075N-AL-8	KRAFT FOODS INC				1FE	4,670,595	98.7400	4,443,125	4,500,000	4,643,548		(17,701)			5.250	4.690	AO	59,063	236,250	06/09/2005	10/01/2013
50075N-AM-6	KRAFT FOODS INC				1FE	11,055,510	96.9900	11,057,339	11,400,000	11,150,187		79,336			4.130	4.950	MN	64,006	470,250	10/24/2005	11/12/2009
50075N-AM-6	KRAFT FOODS INC	LS			1FE	581,670	96.9900	581,965	600,000	586,719		4,217			4.130	4.960	MN	3,369	24,750	10/13/2005	11/12/2009
50076#-9A-0	KRANSON INDS. INC. TERM LOAN			2	4FE	2,999,981	100.2400	2,999,755	2,992,500	2,999,755		(226)			8.110	5.570	MJSD	80,325	5,980	08/22/2006	07/31/2013
501044-BJ-9	KROGER CO				2FE	1,797,584	100.7300	2,014,606	2,000,000	1,960,453		31,134			6.380	8.190	MS	42,500	127,500	07/24/2000	03/01/2008
501044-BX-8	KROGER CO				2FE	12,940,154	107.0000	13,909,415	13,000,000	12,975,811		6,657			8.050	8.120	FA	436,042	1,046,500	07/24/2000	02/01/2010
501044-BY-6	KROGER CO				2FE	2,993,070	101.4000	3,041,907	3,000,000	2,999,743		390			7.800	7.810	FA	88,400	234,000	08/14/2000	08/15/2007
501044-CC-3	KROGER CO				2FE	5,446,350	104.9300	5,246,585	5,000,000	5,350,385		(56,197)			6.750	5.220	AO	71,250	337,500	03/31/2005	04/15/2012
501044-CD-1	KROGER CO				2FE	2,581,068	102.5400	2,563,515	2,500,000	2,529,397		(8,173)	108,157		6.200	5.130	JD	6,889	155,000	07/24/2003	06/15/2012
501044-CE-9	KROGER CO	LS			2FE	3,028,470	98.9200	2,967,606	3,000,000	3,023,210		(3,152)			5.500	5.350	FA	68,750	165,000	04/14/2005	02/01/2013
502413-AL-1	L-3 COMMUNICATIONS CORP			1	3FE	2,987,350	98.0000	2,940,000	3,000,000	2,990,824		1,108			6.130	6.340	JJ	84,729	183,750	05/31/2005	07/15/2013
502413-AQ-0	L-3 COMMUNICATIONS CORP			1	3FE	128,750	97.7500	122,188	125,000	127,884		(483)			6.130	5.960	JJ	3,530	7,656	02/24/2005	01/15/2014
502413-AU-1	L-3 COMMUNICATIONS CORP			1	3FE	1,992,150	99.0000	1,980,000	2,000,000	1,992,917		547			6.380	6.990	AO	26,917	127,500	07/27/2005	10/15/2015
50540R-AG-7	LABORATORY CORP AMERICA HOLDINGS			1	2	7,528,062	98.8800	9,047,063	9,150,000	6,976,903		(546,856)			0.000	(38,460)	MAT		19,375	11/17/2006	09/11/2021
50540R-AD-4	LABORATORY CORP OF AMER				2FE	27,615,225	96.3900	26,047,091	27,023,000	27,465,238		(60,458)			5.500	5.180	FA	619,277	1,486,265	07/14/2004	02/01/2013
50730K-9A-7	LAIDLAW INTL. INC. US TERM B.			2	3FE	748,125	100.0000	748,125	748,125	748,125					7.110	7.470	MJSD	444	18,586	08/08/2006	07/31/2013
995121-9B-8	LAKE AT LAS VEGAS 1ST LIEN			2	5FE	4,210,651	100.0000	4,210,651	4,210,651	4,210,651		(2,593)			10.120	18.770	JAJO	65,081	219,877	11/07/2005	02/01/2010
513075-AG-6	LAMAR MEDIA CORP			1	4FE	3,022,500	101.8800	3,056,250	3,000,000	3,021,752		(748)			7.250	9.560	JJ	108,750		10/31/2006	01/01/2013
51510@-AA-2	LANDSOURCE COMM/NWHL INV. TERM B			2	3	3,483,125	99.5300	3,483,411	3,500,000	3,483,411		286			7.860	6.900	FMAN	18,350	150,854	12/08/2006	03/31/2010
991974-9B-4	LANGUAGE LINE INC TERM B			2	4FE	2,903,545	100.0000	2,903,545	2,903,545	2,903,545					8.630	9.280	JAJO	33,410	227,194	07/25/2005	06/11/2011
995345-9C-1	LAS VEGAS SANDS (VENETIAN) TERM B DELAYE			2	3FE	1,196,581	100.0000	1,196,581	1,196,581	1,196,581					7.110	9.390	JAJO	709	100,270	09/30/2005	06/15/2011
995345-9B-3	LAS VEGAS SANDS (VENETIAN) TERM B FUNDED			2	3FE	5,803,419	100.0000	5,803,419	5,803,419	5,803,419					7.110	10.380	JAJO	3,440	486,308	03/24/2005	06/15/2011
990499-9A-5	LEAR CORP TERM LOAN			2	4FE		99.8400								0.000	0.000	JAJO	9,182		05/04/2006	04/25/2012
524901-AH-8	LEGG MASON INC				1FE	17,452,925	101.9900	17,847,393	17,500,000	17,487,960		7,367			6.750	6.800	JJ	587,344	1,181,250	06/27/2001	07/02/2008
524660-AS-6	LEGGETT & PLATT INC				1FE	10,261,097	95.6100	10,095,069	10,559,000	10,336,747		29,350			4.700	5.100	AO	124,068	496,273	06/10/2004	04/01/2013
524660-AV-9	LEGGETT & PLATT INC				1FE	16,856,180	96.7300	16,444,610	17,000,000	16,872,052		11,553			5.000	5.110	FA	321,111	857,083	08/09/2005	08/15/2015
22538#-AA-9	LEHIGH VALLEY HOSPITAL LEASE-BACKED PASS				1	21,851,062	96.6800	21,124,920	21,851,062	21,851,062					5.610	5.680	MON	88,533	1,225,745	08/02/2005	02/05/2027
524908-NX-4	LEHMAN BROTHERS ELN			3	1FE	50,000,000	105.4700	52,735,000	50,000,000	50,000,000					0.000	0.000	AO		3,775,000	10/06/2005	10/13/2015
524908-JA-9	LEHMAN BROTHERS HOLDINGS				1FE	16,825,809	97.2100	16,428,558	16,900,000	16,874,930		14,965			3.500	3.600	FA	236,600	591,500	07/23/2003	08/07/2008
524908-JA-9	LEHMAN BROTHERS HOLDINGS	LS			1FE	3,086,391	97.2100	3,013,522	3,100,000	3,095,401		2,745			3.500	3.600	FA	43,400	108,500	07/23/2003	08/07/2008
52517P-F6-3	LEHMAN BROTHERS HOLDINGS				1FE	4,966,150	99.9900	4,999,320	5,000,000	4,968,108		1,958			5.500	5.590	AO	66,458	141,319	03/22/2006	04/04/2016
52517P-G9-6	LEHMAN BROTHERS HOLDINGS			1	1FE	9,986,300	101.9600	10,196,290	10,000,000	9,987,954		1,654			5.750	5.800	AO	105,417	287,500	04/18/2006	04/25/2011
52517P-H6-1	LEHMAN BROTHERS HOLDINGS				1FE	2,992,470	101.5800	3,047,343	3,000,000	2,993,028		558			5.750	5.790	MN	21,083	86,729	05/09/2006	05/17/2013
52517P-K5-9	LEHMAN BROTHERS HOLDINGS	LS			1FE	5,483,995	101.9500	5,607,514	5,500,000	5,485,267		1,272			5.750	5.890	JJ	146,705		07/13/2006	07/18/2011
52517P-VV-0	LEHMAN BROTHERS HOLDINGS				1FE	32,462,040	96.2600	31,766,757	33,000,000	32,529,358		44,507			4.800	5.040	MS	475,200	1,536,000	07/14/2006	03/13/2014
52517P-YN-5	LEHMAN BROTHERS HOLDINGS				1FE	2,889,180	97.3400	2,920,272	3,000,000	2,900,790		11,610			4.250	5.430	JJ	54,542		08/04/2006	01/27/2010
82087K-AG-4	LEHMAN BROTHERS HOLDINGS				1FE	1,249,611	102.4200	1,536,333	1,500,000	1,375,920		24,274			6.000	8.390	FA	34,000	90,000	07/24/2000	04/01/2011
524908-FN-5	LEHMAN BROTHERS HOLDINGS .250000% 05/08/			1	1FE	1,383,000	92.3800	1,385,625	1,500,000	1,418,680		23,263			0.250	1.930	MN	552	3,750	06/13/2005	05/08/2010
524908-NU-0	LEHMAN BROTHERS HOLDINGS 1.000000% 09/07			1	1FE	1,000,000	105.1300	1,051,300	1,000,000	1,000,000					1.000	1.000	MS	3,167	10,000	08/30/2005	09/07/2012
524908-PN-4	LEHMAN BROTHERS HOLDINGS 1.500000% 03/29				1FE	2,000,000	96.2000	1,924,000	2,000,000	2,000,000					1.500	1.500	MS	7,667	15,000	03/22/2006	03/29/2013
526057-AB-0	LENNAR CORP				2FE	1,379,936	104.1100	1,509,552	1,450,000	1,418,129		12,843			7.630	8.760	MS	36,854	110,563	09/25/2003	03/01/2009
526057-AB-0	LENNAR CORP	LS			2FE	1,998,528	104.1100	2,186,247	2,100,000	2,053,842		18,600			7.630	8.760	MS	53,375	160,125	09/25/2003	03/01/2009
526057-AS-3	LENNAR CORP				2FE	6,894,890	95.6200	6,693,260	7,000,000	6,893,222		885			5.600	5.850	JD	32,667	336,000	07/14/2006	05/31/2015
526057-AW-4	LENNAR CORP				2FE	10,107,148	101.4600	10,267,833	10,120,000	10,107,773		625			6.500	6.520	JD	29,236	418,434	04/19/2006	04/15/2016

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
526057-AW-4	LENNAR CORP	LS			2FE	9,867,452	101.4600	10,024,327	9,880,000	9,868,063		611			6.500	6.520	JD	28,542	408,511	04/19/2006	04/15/2016
251526-C*-8	LENNAR CORP LINKED FLOAT. RATE/DEUTSCHE			3	2	45,000,000	100.0000	45,000,000	45,000,000	45,000,000					6.270	2.920	JAJO	713,398	2,036,277	09/22/2004	09/30/2009
52736R-AQ-5	LEVI STRAUSS & CO			1	4FE	1,121,216	107.7500	1,141,073	1,059,000	1,116,139		(5,077)			9.750	8.980	JJ	47,611	51,626	04/06/2006	01/15/2015
52736R-AQ-5	LEVI STRAUSS & CO	LS		1	4FE	202,221	107.7500	205,803	191,000	201,306		(916)			9.750	8.980	JJ	8,587	9,311	04/06/2006	01/15/2015
52736R-AV-4	LEVI STRAUSS & CO			1	4FE	50,000	104.5000	52,250	50,000	50,000					8.880	9.580	AO	1,109	2,391	03/10/2006	04/01/2016
52736R-AV-4	LEVI STRAUSS & CO	LS		1	4FE	1,700,000	104.5000	1,776,500	1,700,000	1,700,000					8.880	9.580	AO	37,719	81,305	03/10/2006	04/01/2016
530715-AJ-0	LIBERTY MEDIA				3FE	1,750,000	98.0200	1,715,399	1,750,000	1,750,000					8.250	8.250	FA	60,156	144,375	01/26/2006	02/01/2030
530718-AB-1	LIBERTY MEDIA CORP .750000% 03/30/2023			1	3FE	986,250	126.7500	1,267,500	1,000,000	988,659		650			0.750	1.030	MS	1,896	22,213	03/27/2003	03/30/2023
530715-AR-2	LIBERTY MEDIA CORP 3.250000% 03/15/2031			1	3FE	1,404,958	83.3800	1,292,313	1,550,000	1,340,330		(2,681)	159,429		3.250	2.830	MS	14,833	51,677	08/11/2003	03/15/2031
530715-AR-2	LIBERTY MEDIA CORP 3.250000% 03/15/2031	LS		1	3FE	454,752	83.3800	375,188	450,000	450,000		(388)			3.250	2.820	MS	4,306	14,625	08/11/2003	03/15/2031
53117C-AG-7	LIBERTY PROPERTY LP				2FE	2,156,160	104.1800	2,083,584	2,000,000	2,119,935		(17,982)			6.380	5.130	FA	48,167	127,500	12/01/2004	08/15/2012
53117C-AH-5	LIBERTY PROPERTY LP				2FE	4,073,720	99.8500	3,994,104	4,000,000	4,061,008		(6,319)			5.650	5.400	FA	85,378	226,000	12/01/2004	08/15/2014
53117C-AJ-1	LIBERTY PROPERTY LP				2FE	14,112,850	96.4900	14,473,110	15,000,000	14,173,161		56,767	831,050		5.130	5.180	JD	64,063	768,750	02/24/2005	03/02/2015
990160-9A-3	LIFECARE HOLDINGS, INC. TERM LOAN B			2	4FE	4,756,204	96.0700	3,491,953	3,634,887	3,491,953		17,601			7.600	8.800	JAJO	2,302	134,945	04/30/2006	08/11/2012
995901-9B-3	LIFEPOINT HOSPITALS TERM B			2	3FE	6,166,174	100.0000	6,166,174	6,166,174	6,166,174					6.980	7.220	JAJO	3,584	452,363	11/15/2005	04/15/2012
532491-AC-1	LILLY INDUSTRIES INC				2FE	8,526,160	101.7700	8,141,824	8,000,000	7,973,126		(101,484)			7.750	6.330	JD	51,667	620,000	04/25/2002	12/01/2007
534187-AR-0	LINCOLN NATIONAL CORP				1FE	1,738,380	103.3100	1,807,941	1,750,000	1,738,482		102			6.150	6.200	AO	25,113	54,111	04/03/2006	04/07/2036
990168-9A-6	LION GABLES REALTY LIMITED PARTNERSHIP T			2	3FE	261,503	100.0000	261,503	261,503	261,503		(524)			7.100	8.900	MJSD	980	49,984	03/31/2006	03/30/2007
538021-AC-0	LITTON INDUSTRIES INC				2FE	6,108,180	121.1200	6,298,048	5,200,000	6,030,904		(21,805)			7.750	6.300	MS	118,661	403,000	02/14/2003	03/15/2026
538021-AM-8	LITTON INDUSTRIES INC				2FE	5,778,450	106.5100	5,325,420	5,000,000	5,349,166		(113,426)			8.000	5.270	AO	84,444	400,000	11/22/2002	10/15/2009
990594-9A-3	LNR PROPERTY CORP. TERM B			2	4FE	2,500,000	100.0000	2,500,000	2,500,000	2,500,000					8.120	8.930	MJSD	33,269	60,401	07/20/2006	07/12/2011
990594-9B-1	LNR PROPERTY CORPORATION A1			2	4FE	2,008,750	100.4000	2,007,995	2,000,000	2,007,995		(755)			8.120	9.200	MJSD	26,616	19,036	09/27/2006	07/12/2009
539830-AL-3	LOCKHEED MARTIN				2FE	26,094,128	107.5000	26,874,023	25,000,000	25,620,816		(191,553)			8.200	7.270	JD	170,833	2,050,000	01/26/2001	12/01/2009
539830-AJ-8	LOCKHEED MARTIN CORP				2FE	981,511	102.7800	1,027,751	1,000,000	995,677		2,698			7.700	8.020	JD	3,422	77,000	07/24/2000	06/15/2008
539830-AR-0	LOCKHEED MARTIN CORP	LS			2FE	5,250,405	105.0600	5,253,195	5,000,000	5,621,709		3,354			6.150	5.800	MS	103,354		08/30/2006	09/01/2036
543859-AK-8	LOCKHEED MARTIN CORP				2FE	9,245,200	127.7600	12,775,970	10,000,000	9,325,321		15,319			8.380	9.160	JD	37,222	837,500	05/09/2000	06/15/2024
539830-AP-4	LOCKHEED MARTIN CORP 3.018130% 08/15/203			1	2FE	7,187,780	132.7000	9,246,606	6,968,000	7,116,448		(64,116)			5.120	0.720	FMAN	46,611	310,318	06/02/2006	08/15/2033
539830-AP-4	LOCKHEED MARTIN CORP 3.018130% 08/15/203	LS		1	2FE	1,092,037	132.7000	1,369,474	1,032,000	1,065,036		(19,657)			5.120	1.520	FMAN	6,903	48,836	08/12/2005	08/15/2033
539830-AE-9	LOCKHEED MARTIN NT				2FE	3,474,270	115.3800	3,461,283	3,000,000	3,360,914		(28,218)			7.650	5.950	MN	38,250	229,500	07/23/2002	05/01/2016
54401P-A*-7	LORD CORP 6.61% SENIOR NOTES DUE 2009				2	28,947,403	102.2800	30,684,804	30,000,000	29,858,287		50,462			6.610	7.060	AO	424,142	1,983,000	01/01/2005	04/14/2009
546008-AQ-2	LOUIS DREYFUS CORP FLOAT. RATE, SER. E			3	2	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					6.610	2.460	MJSD	27,544	659,027	11/20/2003	12/17/2009
546008-AG-4	LOUIS DREYFUS CORP SR NT				2Z	10,000,000	106.7100	10,670,932	10,000,000	10,000,000					7.720	7.720	MS	195,144	792,000	08/20/1997	09/30/2012
546008-AL-3	LOUIS DREYFUS CORP SR UNSEC NTS SER. A				2	4,000,000	97.4900	3,899,514	4,000,000	3,992,104		104			5.100	5.100	JD	7,933	204,000	11/20/2003	12/17/2009
546268-AG-8	LOUISIANA LAND & EXPLOR				1FE	474,045	120.0000	599,999	500,000	477,241		610			7.650	8.150	JD	3,188	38,250	07/24/2000	12/01/2023
548661-CA-3	LOWES COMPANIES				1FE	5,996,000	109.2800	5,464,115	5,000,000	5,653,486		(174,740)			8.250	4.110	JD	34,375	412,500	01/01/2005	06/01/2010
548661-AK-3	LOWE'S COMPANIES INC				1FE	20,853,100	106.8700	21,374,420	20,000,000	20,812,347		(16,803)			6.500	6.160	MS	382,778	1,300,000	06/25/2004	03/15/2029
548661-CG-0	LOWE'S COMPANIES INC .861000% 10/19/2021			1	1FE	10,566,829	108.2500	11,095,625	10,250,000	9,735,231		(546,497)			0.000	(11.903)	AO		67,804	11/03/2006	10/19/2021
549271-AE-4	LUBRIZOL CORP				2FE	5,933,908	97.4900	5,839,459	5,990,000	5,939,812		5,041			5.500	5.630	AO	82,363	329,450	11/17/2005	10/01/2014
549271-AE-4	LUBRIZOL CORP	LS			2FE	9,902	97.4900	9,749	10,000	9,912		9			5.500	5.640	AO	138	550	10/19/2005	10/01/2014
549463-AE-7	LUCENT TECHNOLOGIES				4FE	2,864,000	92.2500	3,136,500	3,400,000	2,871,783		7,285			6.450	7.950	MS	64,572	219,300	02/27/2006	03/15/2029
502430-A*-5	LVI SERVICES INC. TERM B			2	4	1,980,000	100.0000	1,980,000	1,980,000	1,980,000					9.230	9.290	JAJO	42,690	99,100	12/02/2005	11/16/2011
990659-9A-4	LYONDELL CHEMICAL COMPANY TERM LOAN			2	3FE	997,500	100.0000	997,500	997,500	997,500					7.370	7.840	JAJO	12,459		10/19/2006	08/16/2013
55259P-AA-4	M&I MARSHALL & ILSLEY BK				1FE	9,934,438	107.8300	10,782,830	10,000,000	9,989,016		2,891			7.880	7.910	MS	231,875	787,500	01/01/2005	03/15/2010
58286#-AA-7	M.E. ZUKERMAN SPECIALTY OIL CORP SR SECD				3	15,832,721	97.2500	15,398,087	15,832,721	15,832,721					6.100	6.100	JD	42,924	940,376	03/08/2004	06/15/2016
554273-AB-8	MACDERMID INC			1	3FE	14,406,584	104.0000	13,790,400	13,260,000	13,677,335		(215,078)			9.130	6.900	JJ	557,933	1,209,975	04/28/2004	07/15/2011
554380-AB-0	MACERICH PARTNERSHIP TERM LOAN #B7			2	3	3,763,125	100.2900	3,760,743	3,750,000	3,760,743		(2,382)			6.880	7.120	MON	22,201	221,354	03/31/2006	04/25/2010
55448Q-AB-2	MACK-CALI REALTY				2FE	4,960,850	103.2700	5,163,350	5,000,000	4,994,590		2,182			7.250	7.300	MS	106,736	362,500	03/11/1999	03/15/2009
55448Q-AJ-5	MACK-CALI REALTY L.P.				2FE	5,856,900	96.7000	5,802,204	6,000,000	5,873,608		14,161			5.130	5.490	FA	116,167	307,500	10/19/2005	02/15/2014
990129-9A-8	MADISON RIVER COMMUNICATIONS CORP B			2	4FE	4,485,712	100.6200	4,484,756	4,457,143	4,484,756		(3,227)			7.620	9.720	JAJO	82,078	235,524	10/06/2005	07/29/2012
55972F-AD-6	MAGNUM HUNTER RES			1	4FE	2,649,890	105.1300	2,729,045	2,596,000	2,623,118		(6,994)			9.600	9.870	MS	73,380	249,216	08/13/2002	03/15/2012
56081#-AC-4	MAJOR LEAGUE BASEBALL TRUST, TERM NOTE D				1	31,850,000	96.9700	30,884,356	31,850,000	31,850,000					4.880	4.900	JD	90,666	1,549,963	02/06/2004	12/10/2013
562567-AB-3	MANDALAY RESORT				4FE	4,622,813	102.3800	4,478,906	4,375,000	4,405,117		(48,303)			10.250	9.010	FA	186,849	448,438	08/07/2001	08/01/2007
562567-AF-4	MANDALAY RESORT GROUP				4FE	4,439,621	107.0000	4,632,030	4,329,000	4,382,464		(14,344)			9.380	8.920	FA	153,319	405,844	08/07/2002	02/15/2010
562567-AF-4	MANDALAY RESORT GROUP	LS			4FE	2,095,841	107.0000	2,215,970	2,071,000	2,083,433		(3,350)			9.380	9.150	FA	73,348	194,156	08/07/2002	02/15/2010
564055-AF-8	MANOR CARE INC				2FE	10,623,450	100.8400	10,083,580	10,000,000	10,519,988		(67,635)			6.250	5.270	MN	104,167	625,000	06/23/2005	05/01/2013
564055-AM-3	MANOR CARE INC 2.125000% 08/01/2035			1	2FE	11,266,548	113.0000	11,865,000	10,500,000	11,207,198		(59,349)			2.130	0.240	FA	92,969	111,563	12/06/2006	08/01/2035
564759-QB-7	MANUF & TRADERS TRUST CO			1	1FE	20,000,000	98.5100	19,702,420	20,000,000	20,000,000					5.630	5.630	JD	93,817		11/28/2006	12/01/2021
990006-9A-8	MAPCO EXPRESS TERM B			2	4FE	2,674,301	100.0000	2,674,301	2,674,301	2,674,301					8.100	8.430	JAJO	1,805	114,629	12/23/2005	04/28/2011

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
565849-AB-2	MARATHON OIL				2FE	7,615,609	110.7300	7,564,178	6,831,000	7,593,546		(12,855)			6.800	5.940	MS	136,772	464,508	03/24/2005	03/15/2032
565849-AB-2	MARATHON OIL	LS			2FE	3,532,991	110.7300	3,509,132	3,169,000	3,522,756		(5,964)			6.800	5.940	MS	63,450	215,492	03/24/2005	03/15/2032
57037@-AA-3	MARK ANDY INC 13% SR SUB NOTES (HANCOCK			1	4Z	808,289	96.8800	833,402	860,241	809,343		1,054			13.000	16.980	MJSD	4,970	27,819	09/15/2006	09/15/2013
571900-AU-3	MARRIOT INTL INC				2FE	19,936,800	101.1900	20,237,700	20,000,000	19,988,602		10,228			7.000	7.060	JJ	645,556	1,400,000	01/10/2001	01/15/2008
571748-AN-2	MARSH & MCLENNAN COS INC				2FE	10,981,130	98.2500	10,807,070	11,000,000	10,985,512		3,460			5.150	5.190	MS	166,803	564,926	09/30/2005	09/15/2010
571748-AP-7	MARSH & MCLENNAN COS INC				2FE	9,967,700	98.3800	9,838,120	10,000,000	9,970,886		2,510			5.750	5.790	MS	169,306	573,403	09/16/2005	09/15/2015
55259P-AB-2	MARSHALL & ILSLEY 6 3/8 09/01/11				1FE	18,681,957	104.3900	19,429,104	18,612,000	18,650,243		(6,957)			6.380	6.230	MS	395,505	1,186,515	09/26/2001	09/01/2011
55259P-AD-8	MARSHALL & ILSLEY BANK				1FE	29,893,800	95.9200	28,775,250	30,000,000	29,907,905		6,895			5.000	5.040	JJ	683,333	1,500,000	11/19/2004	01/17/2017
5525V0-AJ-5	MARSHALL & ILSLEY CORP				1FE	10,908,436	96.8800	10,569,164	10,909,091	10,908,782		108			2.900	2.900	FA	116,879	290,000	02/10/2004	08/18/2009
57183H-GA-3	MARSHALL & ILSLEY CORP				1FE	3,499,055	100.0700	3,502,296	3,500,000	3,499,183		128			5.350	5.360	AO	46,813	95,185	03/23/2006	04/01/2011
573275-AN-4	MARTIN MARIETTA				2FE	5,463,300	110.3000	5,515,220	5,000,000	5,425,463		(37,837)			7.380	5.740	AO	77,847	184,375	04/20/2006	04/15/2013
574599-AS-5	MASCO CORP				2FE	3,539,800	100.3800	4,015,236	4,000,000	3,883,282		58,909			5.750	7.520	AO	48,556	230,000	09/22/1999	10/15/2008
574599-AX-4	MASCO CORP				2FE	5,233,700	100.1100	5,005,540	5,000,000	5,150,574		(22,881)			5.880	5.240	JJ	135,451	293,750	01/29/2003	07/15/2012
574599-AZ-9	MASCO CORP				2FE	7,903,717	99.2700	7,941,744	8,000,000	7,968,252		38,994	56,923		4.630	4.740	FA	139,778	370,000	08/15/2002	08/15/2007
574599-BC-9	MASCO CORP				2FE	1,822,620	91.3200	1,826,366	2,000,000	1,827,173		4,553			4.800	6.120	JD	4,267	48,000	09/12/2006	06/15/2015
574599-BD-7	MASCO CORP				2FE	11,550,905	100.6800	11,689,087	11,610,000	11,551,970		1,065			6.130	6.190	AO	173,828		09/28/2006	10/03/2016
574599-BD-7	MASCO CORP	LS			2FE	3,372,745	100.6800	3,413,093	3,390,000	3,373,056		311			6.130	6.190	AO	50,756		09/28/2006	10/03/2016
574599-BB-1	MASCO CORP 0% 07/20/2031			1	2FE	9,314,131	46.8800	10,312,500	22,000,000	9,924,288		230,132	358,654		0.000	1.570	MAT			02/03/2006	07/20/2031
574754-AC-1	MASHANTUCKET (WESTERN) PEQUOT TRIBE SER				2FE	12,000,000	92.9900	11,159,108	12,000,000	12,000,000					5.910	5.910	MS	236,480	709,440	07/29/2005	09/01/2021
57774#-AB-6	MAXON CORP (HANCOCK MEZZ) 12% SR SUB NTS				4	765,513	87.5400	740,039	845,372	781,605		7,764			12.000	14.310	MJSD	25,643	76,084	09/16/2004	09/30/2012
57774#-AA-8	MAXON CORP (HANCOCK MEZZ) 8.75% SR TERM			2	4	227,416	97.0300	220,662	227,416	227,416					8.750	14.830	MJSD	5,030	14,384	09/16/2004	09/30/2012
577778-BE-2	MAY DEPARTMENT STORES CO				2FE	508,863	106.6900	533,438	500,000	504,711		(815)			7.450	7.210	MS	10,968	37,250	01/02/2001	09/15/2011
577778-CB-7	MAY DEPARTMENT STORES CO				2FE	1,997,840	99.0800	1,981,584	2,000,000	1,997,979		59			6.650	6.660	JJ	61,328	133,000	07/13/2004	07/15/2024
577778-BM-4	MAY DEPT STORES				2FE	6,011,185	117.6900	5,884,600	5,000,000	5,928,060		(48,047)			8.500	6.320	JD	35,417	425,000	03/23/2005	06/01/2019
5526E2-AA-7	MBNA AMERICA BANK NA				1FE	2,156,990	101.3600	2,027,132	2,000,000	2,061,417		(48,759)			6.750	4.110	MS	39,750	135,000	01/01/2005	03/15/2008
5526E2-AB-5	MBNA AMERICA BANK NA				1FE	19,870,600	105.8200	21,164,460	20,000,000	19,918,970		11,940			6.630	6.720	JD	58,889	1,325,000	06/11/2002	06/15/2012
55263E-CD-5	MBNA CORP				1FE	4,989,000	100.0300	5,001,415	5,000,000	4,999,888		2,474			6.250	6.300	JJ	142,361	312,500	01/14/2002	01/17/2007
55263E-CE-3	MBNA CORP				2FE	5,745,355	109.5400	6,024,667	5,500,000	5,650,106		(23,281)			7.500	6.870	MS	121,458	412,500	05/21/2002	03/15/2012
795549-AA-2	MCDONALD'S CORP/SALT CREEK LEASE-BACKED			3	1	19,996,061	100.0000	20,000,000	20,000,000	19,996,894		753			5.670	5.670	JD	50,418	1,134,400	01/01/2005	06/15/2014
581557-AM-7	MCKESSON CORP				2FE	3,197,610	113.5400	3,406,194	3,000,000	3,182,132		(3,991)			7.650	7.080	MS	76,500	229,500	08/26/2002	03/01/2027
581550-AA-1	MCKESSON CORP				2FE	23,090,520	109.3900	24,065,008	22,000,000	22,675,614		(110,862)			7.750	7.040	FA	710,417	1,705,000	02/13/2003	02/01/2012
58155Q-A#-0	MCKESSON HBOC SERIES C				2	4,007,449	109.8900	4,395,436	4,000,000	4,003,262		(855)			9.130	9.090	FA	122,748	365,200	12/12/2000	02/28/2010
58186*-AB-0	MCLANE CO INC SER B 1ST MTG				1	5,698,926	107.9400	6,151,687	5,698,926	5,671,699		6,348			9.230	9.230	MS	168,031	507,148	03/06/1990	03/06/2010
55382*-AA-0	MCNEIL TECHNOLOGIES 14.0% SR. SUB NOTES				5	895,787	100.7200	902,237	895,787	895,787					14.000	14.250	JAJO	31,353	93,772	09/30/2005	09/30/2013
583334-AA-5	MEADWESTVACO CORP				2FE	18,077,430	104.7900	18,322,741	17,485,000	17,855,180		(58,205)			6.850	6.370	AO	299,431	1,197,723	01/01/2006	04/01/2012
583334-AA-5	MEADWESTVACO CORP	LS			2FE	8,654,038	104.7900	8,922,971	8,515,000	8,607,993		(14,515)			6.850	6.600	AO	145,819	583,278	01/01/2006	04/01/2012
58446V-AE-1	MEDIACOM BROADBD LLC/CRP			1	4FE	966	101.2500	1,013	1,000	968		2			8.500	10.220	AO	18	85	04/05/2006	10/15/2015
58446V-AE-1	MEDIACOM BROADBD LLC/CRP	LS		1	4FE	1,726,284	101.2500	1,821,488	1,799,000	1,730,088		3,804			8.500	10.400	AO	32,282	152,915	04/05/2006	10/15/2015
995961-9B-7	MEDIACOM LLC GROUP TERM B (10/04)			2	3FE	4,937,500	100.0000	4,937,500	4,937,500	4,937,500					7.170	7.520	JAJO	61,496	320,442	12/16/2005	03/31/2013
58446M-AD-3	MEDIANEWS GROUP INC			1	4FE	2,205,863	86.0000	2,094,100	2,435,000	2,196,877		16,943			6.380	11.980	JJ	77,616	88,772	04/06/2006	04/01/2014
584699-AF-9	MEDIIMMUNE INC 1.375000% 07/15/2011				2FE	9,186,280	113.0000	10,283,000	9,100,000	9,180,971		(5,309)			1.380	1.180	JJ	63,605		09/08/2006	07/15/2011
584699-AG-7	MEDIIMMUNE INC 1.375000% 07/15/2011				2FE	1,086,494	113.0000	1,130,000	1,000,000	1,083,398		(3,096)			1.380	(0.510)	JJ	3,514		10/26/2006	07/15/2011
585055-AK-2	MEDTRONIC INC 1.625000% 04/15/2013				1FE	5,393,291	106.6300	5,864,375	5,500,000	5,402,266		8,976			1.630	1.930	AO	18,868	43,943	06/05/2006	04/15/2013
585055-AM-8	MEDTRONIC INC 1.625000% 04/15/2013				1FE	2,426,150	106.6300	2,665,625	2,500,000	2,428,908		2,758			1.630	2.030	AO	8,576	19,974	09/22/2006	04/15/2013
88580*-AE-3	MEIJER /THRIFTY FINDLAY SER E MTG NT				2	3,677,951	115.0000	4,229,644	3,677,951	3,677,951					10.560	10.560	MS	129,464	380,442	08/18/1988	03/01/2014
58528#-BB-2	MEIJER INC SR SECURED NOTES				2	4,831,912	106.6100	4,968,235	4,660,364	4,679,294		(2,613)			7.940	7.830	JJ	185,016	360,657	10/15/1996	07/01/2013
38214*-AE-2	MEIJER/GOOD WILL CO SER E MTG NTS			1	2	3,500,033	110.1800	3,856,265	3,500,033	3,543,686		(5,404)			10.560	10.560	MS	123,201	362,038	08/18/1988	03/01/2014
38214*-AL-6	MEIJER/GOOD WILL CO SER F-1 MTG NTS				2	471,799	115.0000	542,569	471,799	475,835		(435)			10.320	10.320	JD	4,057	47,682	03/01/1989	06/01/2014
38214*-AS-1	MEIJER/GOOD WILL CO SER F-2 MTG NTS				2	555,495	115.0000	638,819	555,495	560,247		(512)			10.320	10.320	JD	4,777	56,140	03/01/1989	06/01/2014
58550H-AA-2	MELLON BANK NA				1FE	7,516,232	100.7300	7,555,088	7,500,000	7,500,881		(2,264)			7.380	7.340	MN	70,677	553,125	05/16/1997	05/15/2007
585907-AM-0	MELLON BANK NA				1FE	9,950,700	95.7100	9,571,200	10,000,000	9,959,153		4,126			4.750	4.810	JD	21,111	475,000	11/17/2004	12/15/2014
585510-CG-3	MELLON FINANCIAL				1FE	9,955,000	103.8200	10,381,810	10,000,000	9,984,819		4,264			6.380	6.430	FA	240,833	637,500	02/20/1998	02/15/2010
585515-AC-3	MELLON FUNDING CORP				1FE	2,524,100	99.8200	2,495,538	2,500,000	2,502,450		(5,206)			4.880	4.650	JD	5,417	121,875	06/26/2002	06/15/2007
585515-AD-1	MELLON FUNDING CORP				1FE	3,799,212	97.2500	3,564,209	3,665,000	3,764,198		(10,183)			5.000	4.590	JD	15,271	183,250	05/05/2003	12/01/2014
585515-AD-1	MELLON FUNDING CORP	LS			1FE	3,975,438	97.2500	3,729,534	3,835,000	3,938,800		(10,655)			5.000	4.590	JD	15,979	191,750	05/05/2003	12/01/2014
587342-AF-3	MERCANTILE BANCP				1FE	4,985,000	100.6900	5,034,630	5,000,000	4,998,855		2,390			7.300	7.350	JD	16,222	365,000	10/28/1999	06/15/2007
587405-AB-7	MERCANTILE BANKSHARES				1FE	15,471,776	95.9200	14,580,174	15,200,000	15,399,030		(26,946)			4.630	4.380	AO	148,411	703,000	03/08/2004	04/15/2013
589331-AD-9	MERCK & CO INC				1FE	5,467,446	106.8700	6,465,556	6,050,000	5,456,825		11,499			6.400	7.210	MS	129,067	387,200	10/13/2000	03/01/2028

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
590188-HQ-4	MERRILL LYNCH				1FE	1,004,403	100.0100	1,000,112	1,000,000	1,000,048		(1,202)			7.000	6.870	JJ	32,278	70,000	01/01/2003	01/15/2007
590188-4M-7	MERRILL LYNCH & CO				1FE	3,056,220	103.5000	3,105,123	3,000,000	3,054,647		(1,573)			6.050	5.790	MN	22,688	90,750	08/16/2006	05/16/2016
590188-EF-1	MERRILL LYNCH & CO				1FE	1,097,883	101.0500	1,010,473	1,000,000	1,017,483		(40,942)			8.000	3.730	JD	6,667	80,000	01/01/2005	06/01/2007
59018Y-RN-3	MERRILL LYNCH & CO				1FE	6,921,600	96.8600	6,780,410	7,000,000	6,974,386		15,955			3.130	3.370	JJ	100,868	218,750	07/16/2003	07/15/2008
59018Y-RX-1	MERRILL LYNCH & CO				1FE	2,998,770	98.6800	2,960,472	3,000,000	2,999,772		316			3.380	3.390	MS	30,094	101,250	09/10/2003	09/14/2007
59018Y-RZ-6	MERRILL LYNCH & CO				1FE	1,969,860	99.0300	1,980,552	2,000,000	1,976,132		2,079			5.300	5.470	MS	26,794	106,000	10/15/2003	09/30/2015
59018Y-RZ-6	MERRILL LYNCH & CO	LS			1FE	2,954,790	99.0300	2,970,828	3,000,000	2,964,198		3,118			5.300	5.470	MS	40,192	159,000	10/15/2003	09/30/2015
59018Y-SU-6	MERRILL LYNCH & CO				1FE	24,496,650	97.8600	24,465,800	25,000,000	24,600,408		43,295			5.000	5.280	FA	513,889	1,250,000	05/11/2004	02/03/2014
59018Y-TZ-4	MERRILL LYNCH & CO				1FE	13,540,270	100.5300	13,069,394	13,000,000	13,441,971		(47,442)			5.450	4.900	JJ	326,697	708,500	01/01/2006	07/15/2014
59018Y-UG-4	MERRILL LYNCH & CO			3	1FE	4,553,458	100.4500	4,570,675	4,550,000	4,552,021		(678)			5.610	2.140	MJSD	14,898	244,171	11/12/2004	09/09/2009
59018Y-UG-4	MERRILL LYNCH & CO	LS		3	1FE	250,190	100.4500	251,136	250,000	250,111		(37)			5.610	2.140	MJSD	819	13,416	11/12/2004	09/09/2009
59018Y-UX-7	MERRILL LYNCH & CO			3	1FE	15,000,000	101.1300	15,170,175	15,000,000	15,000,000					5.830	2.840	JAJO	187,166	800,020	11/16/2004	01/15/2015
59018Y-VV-0	MERRILL LYNCH & CO				1FE	3,000,000	98.6400	2,959,167	3,000,000	3,000,000					4.790	4.790	FA	58,678	143,700	08/01/2005	08/04/2010
59018Y-XZ-9	MERRILL LYNCH & CO				1FE	4,499,820	102.2100	4,599,360	4,500,000	4,499,834		14			5.770	5.770	JJ	112,515		07/19/2006	07/25/2011
59018Y-XZ-9	MERRILL LYNCH & CO	LS			1FE	13,999,440	102.2100	14,309,120	14,000,000	13,999,483		43			5.770	5.770	JJ	350,047		07/19/2006	07/25/2011
59022C-AB-9	MERRILL LYNCH & CO				1FE	3,499,195	103.0500	3,606,628	3,500,000	3,499,201		6			6.220	6.220	MS	65,915		09/06/2006	09/15/2026
590188-W4-6	MERRILL LYNCH & CO 0% 03/13/2032			1	1FE	8,230,365	132.6700	10,613,600	8,000,000	8,344,295		181,210			0.000	(0.980)	JD			05/25/2006	03/13/2032
590188-4E-5	MERRILL LYNCH & CO 1.822500% 04/13/2011			1	1FE	1,500,000	110.5300	1,657,950	1,500,000	1,500,000					1.820	1.810	APR	19,592		04/07/2006	04/13/2011
590188-4N-5	MERRILL LYNCH & CO 2.000000% 06/13/2013			1	1FE	1,800,000	109.2500	1,966,500	1,800,000	1,800,000					2.000	1.990	JUN	19,800		06/06/2006	06/13/2013
590188-W7-9	MERRILL LYNCH & CO. PROTECTED GROWTH NTS			3	1FE	50,000,000	115.6300	57,815,000	50,000,000	50,000,000					0.000	0.000	MAT			12/22/2004	01/02/2014
981469-AA-7	MERRILL LYNCH & CO/WORLD FINL TOWER D				1FE	8,783,706	104.8800	9,241,135	8,810,987	8,771,757		5,307			6.950	7.120	MON	51,030	607,131	12/01/2000	09/01/2013
22544@-AA-3	MERRILL LYNCH CREDIT-LINKED TRUST, SER.			6	1	15,000,000	97.2400	14,585,474	15,000,000	15,000,000					4.810	4.810	MN	92,192	721,500	11/04/2004	11/15/2011
59217E-AD-6	MET LIFE GLOB FUNDING I				1FE	14,161,560	95.7100	14,357,160	15,000,000	14,518,858		309,110			2.600	4.890	JD	13,000	390,000	10/31/2005	06/19/2008
59217E-AQ-7	MET LIFE GLOBAL FUNDING				1FE	14,956,800	98.1000	14,715,555	15,000,000	14,970,049		8,115			4.500	4.570	MN	105,000	675,000	04/27/2005	05/05/2010
59156R-AJ-7	METLIFE INC				1FE	1,509,855	106.7900	1,601,795	1,500,000	1,509,766		(89)			6.380	6.320	JD	4,250	95,625	04/21/2006	06/15/2034
59175@-9C-9	METOKOTE CORP. FIRST LIEN (5/05)			2	4FE	3,930,000	100.0000	3,930,000	3,930,000	3,930,000					8.370	11.690	JAJO	34,639	312,540	10/31/2005	11/27/2011
53954#-AB-7	METRO GOLDWYN MEYER TERM A			2	4Z	11,615,283	99.2400	9,392,306	9,464,634	9,392,307		11,742			8.610	9.090	MJSD	6,794	200,736	09/14/2006	04/08/2011
591894-BW-9	METROPOLITAN EDISON				2FE	4,775,050	95.2800	4,763,950	5,000,000	4,779,040		3,990			4.880	5.630	AO	60,938		10/31/2006	04/01/2014
552953-AC-5	MGM GRAND INC				4FE	3,526,713	101.2500	3,442,500	3,400,000	3,410,347		(23,428)			9.750	8.980	JD	27,625	331,500	11/14/2000	06/01/2007
552953-AE-1	MGM GRAND INC				4FE	1,104,563	103.7500	1,083,150	1,044,000	1,086,693		(9,009)			8.380	7.230	FA	36,431	87,435	01/01/2005	02/01/2011
552953-AE-1	MGM GRAND INC	LS			4FE	4,138,125	103.7500	4,285,913	4,131,000	4,134,651		(725)			8.380	8.350	FA	144,155	345,971	03/23/2001	02/01/2011
552953-AF-8	MGM MIRAGE INC				3FE	2,193,750	99.7500	2,244,375	2,250,000	2,212,653		12,004			6.000	6.670	AO	33,750	135,000	05/18/2005	10/01/2009
594087-9A-8	MICHAELS STORES, INC. LOANS			2	4FE	3,916,667	100.0000	3,916,667	3,916,667	3,916,667					8.380	8.600	JAJO	84,622		11/07/2006	10/31/2013
990102-9A-5	MID-WESTERN AIRCRAFT SYSTEMS			2	4FE	4,212,656	100.0000	4,212,656	4,212,656	4,212,656					7.110	7.460	JAJO	29,120	67	07/28/2005	12/31/2011
598497-AC-9	MIDWESTERN UNIV. (ILL)			3	1FE	31,200,000	100.0000	31,200,000	31,200,000	31,200,000					5.350	4.580	4WK	18,547	1,315,413	11/01/2006	07/01/2035
602720-B*-4	MINE SAFETY APPLIANCES COMPANY SENIOR NO				1Z	17,000,000	93.8800	15,960,433	17,000,000	17,000,000					5.410	5.410	JD	28,102		12/05/2006	12/20/2021
608190-AE-4	MOHAWK INDUSTRIES INC				2FE	2,992,380	100.2400	3,007,050	3,000,000	2,999,496		1,685			6.500	6.560	AO	41,167	195,000	03/25/2002	04/15/2007
608190-AF-1	MOHAWK INDUSTRIES INC				2FE	12,040,500	103.8700	12,464,040	12,000,000	12,024,749		(3,755)			7.200	7.150	AO	182,400	864,000	03/26/2002	04/15/2012
608190-AG-9	MOHAWK INDUSTRIES INC				2FE	11,488,270	100.0700	11,507,901	11,500,000	11,490,265		1,995			5.750	5.770	JJ	304,910	326,951	01/11/2006	01/15/2011
608190-AH-7	MOHAWK INDUSTRIES INC				2FE	13,759,040	99.2800	13,899,256	14,000,000	13,767,601		8,561			6.130	6.370	JJ	395,403	242,278	10/31/2006	01/15/2016
608328-AK-6	MOHEGAN TRIBAL GAMING			1	4FE	135,625	104.1300	130,156	125,000	130,656		(2,553)			8.000	5.610	AO	2,500	10,000	01/01/2005	04/01/2012
608328-AK-6	MOHEGAN TRIBAL GAMING	LS		1	4FE	973,781	104.1300	1,015,219	975,000	974,224		115			8.000	8.740	AO	19,500	78,000	08/09/2002	04/01/2012
612130-GV-0	MONTANA HIGHER EDUCATION CORP			3	1FE	4,000,000	100.0000	4,000,000	4,000,000	4,000,000					5.320	4.860	4WK	6,502	122,720	10/26/2006	12/01/2033
61532V-AA-8	MONUMENTAL GLOBAL FUNDING II 2006-B			3	1FE	50,000,000	105.8500	52,925,000	50,000,000	50,000,000					0.000	0.000	MAT			09/29/2006	10/13/2016
61688A-AX-6	MORGAN JP & CO INC				1FE	3,067,590	101.4200	3,042,660	3,000,000	3,021,987		(9,912)			6.000	5.610	JJ	83,000	180,000	11/06/2001	01/15/2009
617446-AS-8	MORGAN ST DEAN WITTER				1FE	1,043,425	108.3200	1,137,333	1,050,000	1,045,811		470			7.000	7.070	AO	18,375	73,500	01/02/2001	10/01/2013
617446-HC-6	MORGAN ST DEAN WITTER				1FE	31,670,302	105.6100	33,266,552	31,500,000	31,627,513		(20,432)			6.600	6.440	AO	519,750	2,079,000	01/01/2006	04/01/2012
61746B-CY-0	MORGAN STANLEY				1FE	4,667,147	104.5700	4,914,724	4,700,000	4,667,479		332			6.250	6.310	FA	115,868		08/02/2006	08/09/2026
61746B-CY-0	MORGAN STANLEY	LS			1FE	10,228,003	104.5700	10,770,566	10,300,000	10,228,730		727			6.250	6.310	FA	253,924		08/02/2006	08/09/2026
61746B-DB-9	MORGAN STANLEY				1FE	7,984,400	101.4700	8,117,392	8,000,000	7,984,638		238			5.750	5.780	AO	93,278		10/11/2006	10/18/2016
61746S-BR-9	MORGAN STANLEY				1FE	7,426,300	99.1100	7,432,920	7,500,000	7,432,970		5,774			5.380	5.510	AO	85,104	396,406	11/07/2005	10/15/2015
61748A-AE-6	MORGAN STANLEY				1FE	23,782,430	95.6100	24,381,239	25,500,000	24,120,060		141,109			4.750	5.730	AO	302,813	1,163,750	07/14/2006	04/01/2014
61748A-AE-6	MORGAN STANLEY	LS			1FE	929,110	95.6100	956,127	1,000,000	944,418		6,042			4.750	5.760	AO	11,875	47,500	05/04/2004	04/01/2014
617446-YM-5	MORGAN STANLEY MTN SER F SR CAPITAL PROT			3	1FE	25,000,000	127.9800	31,995,000	25,000,000	25,000,000					0.000	0.000	MS			08/23/2005	09/01/2014
61746Y-AB-2	MORGAN STANLEY MTN, SER F, CAPITAL PROTE			3	1FE	50,000,000	113.1900	56,595,000	50,000,000	50,000,000					0.000	0.000	MAT			12/22/2004	12/30/2012
61744A-AK-6	MORGAN STANLEY TRACERS				2FE	64,919,375	104.0300	65,015,625	62,500,000	64,008,640		(227,113)			6.760	6.030	MON	1,113,750	4,177,940	07/12/2002	06/15/2012
618270-AB-8	MORRIS PUBLISHING			1	4FE	3,094,650	94.7500	3,098,325	3,270,000	3,089,377		17,893			7.000	10.810	FA	95,375	123,900	02/13/2006	08/01/2013
995163-9B-0	MOSAIC COMPANY TERM B			2	3FE		100.3300								0.000	0.000	JAJO	324	59,641	03/29/2005	02/21/2012

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 *	4 For-eign	5 Bond Char	NAIC Des.	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/ Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amor-tization) Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due and Accrued	20 Gross Amount Received During Year	21 Acquired	22 Maturity
96122#-AA-5	MOTIVA ENT. LLC (ASHBURN VA) CTL SERIES				1	6,240,897	96.8200	6,317,300	6,524,511	6,270,603		11,964			5.350	5.910	MON	25,196	348,427	05/17/2004	01/05/2025
61980A-AA-1	MOTIVA LTD				1FE	28,908,940	98.7500	28,636,601	29,000,000	28,942,277		8,479			5.200	5.240	MS	444,022	1,508,000	09/18/2002	09/15/2012
04854*-AA-7	MOTOROLA/ AFI PH 1B SEC LSE NTS				2	704,883	106.1300	739,437	696,755	702,658		(167)			6.650	6.590	MON	3,861	46,019	02/28/1999	02/01/2015
04853#-AA-4	MOTOROLA/AFG PH 1A SEC LSE NTS				2	7,444,006	105.2200	8,699,659	8,267,803	7,682,280		49,497			6.570	7.910	MON	45,266	541,354	06/14/2001	10/01/2014
61746W-GB-0	MSDWC 2001-TOP1, A4			2	1FE	11,225,781	104.4800	10,447,649	10,000,000	10,634,132		(153,551)			6.660	4.780	MON	55,500	666,000	11/05/2002	02/15/2033
55377#-AF-2	MTD PRODUCTS TERM C			2	3	8,789,869	100.1700	8,789,536	8,775,000	8,789,537		(3,902)			6.880	7.160	JAJO	51,949	298,612	12/01/2005	06/01/2010
990217-9A-1	MUELLER GROUP TERM LOAN (10/05)			2	4FE		100.0000								0.000	0.000	JAJO	16,791		10/12/2005	10/03/2012
55406*-AA-2	MULTIAD SVC INC 14.5% SR SUB NOTES (HANC			1	4Z	679,747	96.6000	681,945	705,948	680,006		259			14.500	15.610	FMAN	15,354		11/07/2006	11/07/2014
626717-AB-8	MURPHY OIL CORPORATION				2FE	27,918,617	102.2100	27,739,794	27,140,000	27,654,308		(81,269)			6.380	5.820	MN	288,363	1,730,175	01/01/2005	05/01/2012
628530-AF-4	MYLAN LABORATORIES INC			1	3FE	2,000,000	99.0000	1,980,000	2,000,000	2,000,000					6.380	6.910	FA	48,167	136,000	07/14/2005	08/15/2015
62911*-9A-8	N.E.W. CUSTOMER SERVICES COMPANIES, INC.			2	3FE	2,878,865	100.3600	2,878,414	2,868,110	2,878,414		(451)			8.120	8.400	MJSD	36,805	18,169	09/30/2006	08/08/2013
629527-AU-6	NABISCO INC UNSEC SUB				1FE	874,412	113.4100	1,134,096	1,000,000	909,542		6,862			7.550	9.110	JD	3,356	75,500	07/24/2000	06/15/2015
629568-AN-6	NABORS INDUSTRIES INC .940000% 05/15/201				1FE	6,287,610	95.6300	6,215,625	6,500,000	6,307,471		19,861			0.940	1.650	MN	7,807	29,192	08/22/2006	05/15/2011
629568-AP-1	NABORS INDUSTRIES INC .940000% 05/15/201				1FE	978,750	95.6300	956,250	1,000,000	979,149		399			0.940	1.430	MN	1,201		11/27/2006	05/15/2011
629568-AP-1	NABORS INDUSTRIES INC .940000% 05/15/201	LS			1FE	2,879,515	95.6300	2,868,750	3,000,000	2,882,084		2,569			0.940	1.880	MN	3,603		12/18/2006	05/15/2011
629570-AB-8	NABORS INDUSTRIES LTD				1FE	12,892,490	98.4200	12,794,782	13,000,000	12,955,218		15,610			4.880	5.020	FA	239,417	633,750	08/15/2002	08/15/2009
990409-9A-4	NACCO MATERIALS HANDLING GROUP TERM LOAN			2	4FE	997,500	100.0000	997,500	997,500	997,500					7.370	7.670	MON	9,310	36,552	05/15/2006	03/21/2013
991553-9A-8	NALCO COMPANY TERM B			2	3FE	7,090,160	100.3100	7,090,690	7,068,596	7,090,690		(17,047)			7.180	7.480	JAJO	44,760	361,487	12/28/2005	11/04/2010
990518-9A-2	NASDAQ STOCK MARKET INC TERM B			2	3FE	2,434,358	100.0000	2,434,358	2,434,358	2,434,358					7.100	7.880	JAJO	8,106	79,686	06/06/2006	04/18/2012
990518-9B-0	NASDAQ STOCK MARKET INC TERM C			2	3FE	1,411,141	100.0000	1,411,141	1,411,141	1,411,141					7.100	7.300	JAJO	4,624	41,880	06/06/2006	04/18/2012
990518-9C-8	NASDAQ STOCK MARKET, INC. INCREMENTAL TE			2	3FE	2,992,500	100.0000	2,992,500	2,992,500	2,992,500					7.100	6.720	MJSD	5,635	1,449	12/20/2006	04/18/2012
632508-AC-7	NATIONAL AMUSEMENTS INC. SER B SR NTS, D				2	31,500,000	97.2900	30,644,876	31,500,000	31,500,000					5.070	5.070	JD	53,235	1,597,050	10/17/2003	12/19/2010
990164-9A-5	NATIONAL BEDDING COMPANY, LLC 2ND LIEN			2	4FE	3,027,500	100.8600	3,025,707	3,000,000	3,025,707		(1,793)			10.350	3.300	JAJO	79,167	111,396	09/13/2006	08/31/2012
63534P-AC-1	NATIONAL CITY BANK				1FE	19,990,600	103.8300	20,766,880	20,000,000	19,994,641		898			6.200	6.210	JD	55,111	1,240,000	11/29/2001	12/15/2011
635405-AM-5	NATIONAL CITY CORP				1FE	3,912,184	110.1300	3,667,269	3,330,000	3,815,274		(27,259)			6.880	5.260	MN	29,253	228,938	03/03/2003	05/15/2019
990702-9A-2	NATIONAL PROCESSING COMPANY GROUP, INC.			2	4FE	1,000,000	100.0000	1,000,000	1,000,000	1,000,000					8.350	8.360	JAJO	4,871	7,156	11/10/2006	09/29/2013
638612-AB-7	NATIONWIDE FINANCIAL SER			1	1FE	1,684,202	104.0400	1,560,591	1,500,000	1,566,097		(60,139)			8.000	3.710	MS	40,000	120,000	01/01/2005	03/01/2027
63537Q-AA-0	NATL CITY BK KEN				1FE	17,559,108	103.5800	18,333,501	17,700,000	17,628,043		14,816			6.300	6.410	FA	421,260	1,115,100	09/06/2001	02/15/2011
78126#-AA-9	NAVISTAR 9.05% SECURED NOTES				3	3,885,000	100.0000	3,885,000	3,885,000	3,885,000					9.050	9.040	JJ	175,796	351,593	08/15/2001	07/01/2011
628852-9B-3	NCI BUILDING SYSTEMS TERM B (6/04)			2	3FE	3,419,455	100.2500	3,419,683	3,411,317	3,419,683		(1,243)			6.860	8.650	JAJO	26,483	217,882	11/01/2005	06/18/2010
990230-9A-4	NEIMAN MARCUS GROUP TERM LOAN			2	4FE	2,542,480	101.1000	2,539,674	2,512,004	2,539,674		(2,806)			7.600	2.770	JAJO	13,792	142,281	03/31/2006	04/06/2013
64031N-AA-6	NELNET INC				2FE	9,980,200	97.2800	9,728,450	10,000,000	9,985,976		3,664			5.130	5.170	JD	42,708	512,500	05/20/2005	06/01/2010
644616-AA-2	NEW HAMPSHIRE HIGHER EDUCATION LOAN			3	1FE	9,900,000	100.0000	9,900,000	9,900,000	9,900,000					5.360	5.160	4WK	8,723	171,912	09/05/2006	12/01/2031
644616-AF-1	NEW HAMPSHIRE HIGHER EDUCATION LOAN			3	1FE	9,450,000	100.0000	9,450,000	9,450,000	9,450,000					5.360	5.360	4WK	8,326	170,842	09/05/2006	12/01/2033
644616-AG-9	NEW HAMPSHIRE HIGHER EDUCATION LOAN			3	1FE	5,850,000	100.0000	5,850,000	5,850,000	5,850,000					5.330	4.720	4WK	11,105	95,882	10/24/2006	12/01/2033
644616-AJ-3	NEW HAMPSHIRE HIGHER EDUCATION LOAN			3	1FE	9,600,000	100.0000	9,600,000	9,600,000	9,600,000					5.360	5.420	4WK	15,507		12/21/2006	12/01/2034
644616-AL-8	NEW HAMPSHIRE HIGHER EDUCATION LOAN			3	1FE	6,550,000	100.0000	6,550,000	6,550,000	6,550,000					5.340	5.400	4WK	18,207	134,601	09/20/2006	12/01/2035
644616-AM-6	NEW HAMPSHIRE HIGHER EDUCATION LOAN			3	1FE		100.0000								5.330	0.000	4WK		(150)	07/06/2005	12/01/2035
647110-DC-6	NEW MEXICO STUDENT LOANS			3	1FE	7,500,000	100.0000	7,500,000	7,500,000	7,500,000					5.330	5.480	4WK	18,877	115,592	11/17/2006	04/01/2036
647110-DD-4	NEW MEXICO STUDENT LOANS			3	1FE	17,000,000	100.0000	17,000,000	17,000,000	17,000,000					5.330	5.460	4WK	47,822	321,645	08/23/2006	04/01/2036
648053-AC-0	NEW PLAN EXCEL REALTY TR				2FE	12,695,005	95.6800	12,961,675	13,547,000	12,865,672		124,757	430,548		4.500	5.130	FA	254,006	609,615	04/06/2005	02/01/2011
648053-AD-8	NEW PLAN EXCEL REALTY TR				2FE	998,570	96.5000	964,959	1,000,000	998,763		121			5.300	5.320	JJ	24,439	53,000	05/11/2005	01/15/2015
648053-AE-6	NEW PLAN EXCEL REALTY TR				2FE	9,991,900	97.6200	9,762,070	10,000,000	9,993,182		1,005			5.130	5.140	MS	150,903	506,806	09/12/2005	09/15/2012
649787-UF-3	NEW YORK ST			3	1FE	12,225,000	100.0000	12,225,000	12,225,000	12,225,000					5.330	1.200	4WK	21,720	437,904	05/10/2006	03/15/2011
652478-BW-7	NEWS AMER HLDGS				2FE	4,088,863	103.2000	4,127,812	4,000,000	4,019,728		(9,984)			7.380	7.080	AO	60,639	295,000	11/13/1997	10/17/2008
652478-AQ-1	NEWS AMERICA HOLDINGS				2FE	489,993	117.2100	586,060	500,000	491,943		396			8.250	8.470	FA	16,156	41,250	01/02/2001	08/10/2018
652478-AR-9	NEWS AMERICA HOLDINGS				2FE	6,524,280	111.5800	6,694,878	6,000,000	6,517,776		(6,504)			7.750	6.880	JJ	207,958		08/01/2006	01/20/2024
652482-AJ-9	NEWS AMERICA INC				2FE	10,714,100	108.0500	10,804,860	10,000,000	10,697,920		(14,496)			7.300	6.680	AO	123,694	730,000	11/15/2005	04/30/2028
652482-BD-1	NEWS AMERICA INC	LS			2FE	999,630	98.2600	982,628	1,000,000	999,816		52			4.750	4.760	MS	13,986	47,500	03/04/2003	03/15/2010
652482-BG-4	NEWS AMERICA INC				2FE	9,497,828	98.3100	9,481,594	9,645,000	9,511,070		11,140			5.300	5.520	JD	22,719	458,185	10/31/2006	12/15/2014
652482-BG-4	NEWS AMERICA INC	LS			2FE	7,236,732	98.3100	7,230,392	7,355,000	7,249,102		10,349			5.300	5.530	JD	17,325	389,815	10/13/2005	12/15/2014
652482-BJ-8	NEWS AMERICA INC				2FE	3,409,461	96.5200	3,421,687	3,545,000	3,410,757		1,067			6.200	6.510	JD	9,768	219,790	05/16/2006	12/15/2034
652482-BJ-8	NEWS AMERICA INC	LS			2FE	2,708,669	96.5200	2,852,210	2,955,000	2,710,465		1,770			6.200	6.870	JD	8,143	183,210	05/16/2006	12/15/2034
652482-BL-3	NEWS AMERICA INC				2FE	12,270,870	99.3400	12,372,227	12,454,000	12,272,215		1,341			6.400	6.520	JD	35,425	779,344	05/04/2006	12/15/2035
652482-BL-3	NEWS AMERICA INC	LS			2FE	4,716,980	99.3400	5,012,868	5,046,000	4,719,247		2,267			6.400	6.920	JD	14,353	315,767	05/04/2006	12/15/2035
65336Y-AB-9	NEXSTAR FINANCE INC			1	5FE	153,450	94.0000	145,700	155,000	140,756		1,412			7.000	8.040	JJ	5,003	10,850	01/01/2005	01/15/2014
65332V-AY-9	NEXTEL COMMUNIC			1	2FE	9,787,805	98.3800	9,591,563	9,750,000	9,766,795		(16,828)			5.250	11.050	JJ	236,031	406,875	12/01/2006	01/15/2010
65332V-BG-7	NEXTEL COMMUNICATIONS			1	2FE	7,787,947	102.5400	7,818,866	7,625,000	7,748,901		(22,143)			7.380	7.830	FA	234,310	488,594	07/14/2006	08/01/2015

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
65332V-BH-5	NEXTEL COMMUNICATIONS			1	2FE	6,629,991	101.0300	6,365,079	6,300,000	6,554,285		(53,885)			6.880	6.070	AO	73,391	433,125	08/31/2005	10/31/2013
63615#-AA-9	NFL 6.69% SR NTS				1	8,233,818	105.0600	8,074,107	7,685,532	8,088,940		(36,180)			6.690	5.540	AO	108,545	505,514	08/30/2002	10/15/2016
63615#-AB-7	NFL SER A 6.56% SR NTS				1	16,112,814	104.6900	16,867,868	16,112,814	16,112,814					6.560	6.560	AO	223,145	1,041,284	05/23/2002	10/15/2017
34486#-AA-6	NFL TRUST II				1	10,700,000	96.7200	10,349,401	10,700,000	10,700,000					5.050	4.990	OCT	132,086	547,855	02/26/2004	10/05/2014
34486@-AA-8	NFL TRUST III				1	14,000,000	97.2000	13,608,596	14,000,000	14,000,000					5.240	5.250	OCT	179,324	648,013	10/19/2005	11/21/2015
990619-9A-8	NIELSEN FINANCE LLC DOLLAR TERM LOAN			2	4FE	12,938,750	99.5400	7,963,070	8,000,000	7,963,801		2,057			8.130	8.390	MJSD	139,711	239,558	10/31/2006	08/09/2013
653922-AD-6	NIKE 5.375% MEDIUM TERM NTS, DUE 2009				1FE	7,004,690	100.1100	7,007,750	7,000,000	7,001,841		(696)			5.380	5.360	JD	31,354	376,250	07/01/2002	07/08/2009
990471-9B-2	NISKA GAS STORAGE US LLC DELAYED DRAW			2	3FE	126,955	100.0000	126,955	126,955	126,955					7.100	7.060	MJSD	589	475	11/20/2006	05/12/2013
990471-9A-4	NISKA GAS STORAGE US LLC US TERM LOAN			2	3FE	189,477	100.0000	189,477	189,477	189,477					7.140	7.580	JAJO	783	3,763	06/02/2006	05/12/2013
655042-AC-3	NOBLE DRILLING CORP				1FE	4,409,960	100.2500	4,009,964	4,000,000	4,153,319		(64,156)			6.950	5.090	MS	81,856	278,000	08/23/2002	03/15/2009
654894-AE-4	NOBLE ENERGY INC				2FE	5,062,500	108.2200	5,411,085	5,000,000	5,056,285		(1,698)			7.250	7.130	AO	76,528	362,500	12/04/2002	10/15/2023
654894-AG-9	NOBLE ENERGY INC				2FE	4,561,500	104.4500	5,222,485	5,000,000	4,561,600		28			7.250	7.950	FA	151,042	362,500	01/14/2003	08/01/2097
655044-AA-3	NOBLE ENERGY INC				2FE	9,949,400	96.1700	9,617,140	10,000,000	9,960,585		4,326			5.250	5.320	AO	110,833	525,000	04/14/2004	04/15/2014
655844-AL-2	NORFOLK SOUTHERN				2FE	4,944,850	101.8800	5,094,220	5,000,000	5,036,778		(14,816)			6.200	5.850	AO	65,444	310,000	04/17/2002	04/15/2009
655844-AH-1	NORFOLK SOUTHERN CORP				2FE	4,042,180	100.6900	3,854,528	3,828,000	3,838,987		(28,508)			7.350	6.250	MN	35,951	281,358	06/26/2002	05/15/2007
655844-AK-4	NORFOLK SOUTHERN CORP				2FE	22,039,485	123.9200	26,123,074	21,080,000	22,038,991		(145)			7.900	7.600	MN	212,791	1,665,320	04/09/2003	05/15/2097
655844-AP-3	NORFOLK SOUTHERN CORP				2FE	1,098,779	105.1700	1,051,664	1,000,000	1,064,535		(13,778)			6.750	5.000	FA	25,500	67,500	06/01/2004	02/15/2011
655844-AQ-1	NORFOLK SOUTHERN CORP				2FE	5,502,401	116.7900	5,482,240	4,694,000	5,453,400		(13,837)			7.250	5.980	FA	128,563	340,315	02/25/2003	02/15/2031
655844-AU-2	NORFOLK SOUTHERN CORP				2FE	5,870,584	99.1000	6,126,059	6,182,000	5,926,767		25,454			5.260	5.930	MS	93,885	324,988	09/17/2004	09/17/2014
655844-AW-8	NORFOLK SOUTHERN CORP				2FE	6,781,692	96.9800	6,600,425	6,806,000	6,781,457		333			5.590	5.620	MN	46,500	380,455	03/21/2006	05/17/2025
659421-AD-3	NORTH FORK BANKCORP INC				2FE	18,008,414	101.7100	17,544,734	17,250,000	17,710,511		(73,177)	114,429		5.880	5.200	FA	382,854	1,013,438	03/17/2003	08/15/2012
66586G-CA-3	NORTHERN TRUST CO				1FE	9,970,600	96.1200	9,611,640	10,000,000	9,980,553		2,710			4.600	4.640	FA	191,667	460,000	01/24/2003	02/01/2013
666807-AP-7	NORTHROP GRUMMAN CORP				2FE	2,457,322	115.6600	2,313,290	2,000,000	2,392,936		(32,995)			7.750	5.050	MS	51,667	155,000	01/01/2005	03/01/2016
666807-AT-9	NORTHROP GRUMMAN CORP				2FE	10,897,036	106.6700	9,813,254	9,200,000	10,184,061		(214,072)			7.130	4.270	FA	247,633	655,500	10/01/2003	02/15/2011
666807-AW-2	NORTHROP GRUMMAN CORP				2FE	5,307,000	123.9500	4,958,004	4,000,000	5,225,553		(24,129)			7.750	5.450	FA	117,111	310,000	05/14/2003	02/15/2031
666807-AQ-5	NORTHROP-GRUMMAN CORP				2FE	18,132,300	122.3000	24,459,020	20,000,000	18,306,307		33,205			7.880	8.800	MS	525,000	1,575,000	05/31/2000	03/01/2026
667746-A#-8	NORTHWEST PIPE COMPANY SERIES B SR NT			3	3	2,857,143	100.2600	2,864,569	2,857,143	2,856,970		109			6.910	6.910	JAJO	49,357	191,500	03/11/1998	04/01/2008
669729-B#-1	NORWOOD PROM. PRODUCTS TERM A (8/04)			2	6	1,807,245	0.0000		1,807,245		(1,807,245)				11.630	11.630	JAJO	11,122	269,773	12/12/2005	08/16/2009
66972#-AA-9	NORWOOD PROM. PRODUCTS TERM B (8/04)			2	6	401,543	0.0000		1,472,748		(125,787)	(3,330)	455,781		6.000	18.670	MJSD	79,501		09/30/2005	08/16/2011
670346-AE-5	NUCOR CORP				1FE	2,619,251	97.1200	2,549,353	2,625,000	2,621,018		586			4.880	4.910	AO	31,992	127,969	10/24/2003	10/01/2012
670588-9A-8	NUSIL TECHNOLOGY LLC TRANCHE B TERM LOAN			2	4Z	2,205,000	100.0000	2,205,000	2,205,000	2,205,000					8.100	7.880	MJSD	15,721	13,562	11/08/2006	10/24/2013
67090F-AA-4	NUVEEN INVESTMENTS				2FE	7,977,920	98.3800	7,870,176	8,000,000	7,983,149		4,039			5.000	5.060	MS	117,778	403,333	09/07/2005	09/15/2010
67389#-AB-2	OAKRIVER TECHNOLOGY (13% SR SUBS HANCOCK			1	5*	289,552	94.6000	301,476	318,685	291,600		2,048			13.000	26.540	MJSD	10,472	30,842	01/03/2006	12/31/2013
67389#-AA-4	OAKRIVER TECHNOLOGY 10% SR SECURED (HANC				5*	262,209	101.1100	265,120	262,209	262,209					10.000	10.270	MJSD	6,628	19,520	01/03/2006	12/31/2012
20763#-BD-2	OCCID CHEM EQUIP				1	2,693,987	107.9900	2,909,183	2,693,987	2,693,987					10.300	10.300	JD	13,103	390,496	10/27/1989	06/14/2009
20763#-BC-4	OCCID PETRO EQUIP/CONN NATL BANK				1	884,111	107.9300	954,202	884,111	870,907		3,798			10.300	10.300	JD	4,300	127,717	10/27/1989	06/14/2009
674599-BF-1	OCCIDENTAL PETE CORP SR DEB				1FE	6,047,460	111.7600	6,705,690	6,000,000	6,012,874		(3,964)			10.130	10.180	MS	178,875	607,500	11/03/1989	09/15/2009
674599-BV-6	OCCIDENTAL PETROLEUM				1FE	10,408,959	106.0900	10,036,398	9,460,000	10,034,060		(96,852)			6.750	5.360	JJ	294,443	638,550	11/05/2002	01/15/2012
674599-BV-6	OCCIDENTAL PETROLEUM	LS			1FE	1,806,164	106.0900	1,745,230	1,645,000	1,742,100		(16,364)			6.750	5.400	JJ	51,201	111,038	11/05/2002	01/15/2012
67461F-FS-1	OCCIDENTAL PETROLEUM				1FE	4,600,000	97.1800	4,470,294	4,600,000	4,600,000					4.250	4.250	MS	57,564	195,500	02/26/2003	03/15/2010
674812-AK-8	OCEAN ENERGY INC				2FE	8,754,960	118.4000	9,412,562	7,950,000	8,613,687		(36,165)			8.250	7.170	JJ	327,938	655,875	08/07/2002	07/01/2018
674812-AK-8	OCEAN ENERGY INC	LS			2FE	54,990	118.4000	59,199	50,000	54,115		(224)			8.250	7.190	JJ	2,063	4,125	08/07/2002	07/01/2018
67481E-AA-4	OCEAN ENERGY INC				2FE	30,865,500	106.6900	32,007,120	30,000,000	30,510,042		(91,181)			7.250	6.840	AO	543,750	2,175,000	08/20/2002	10/01/2011
675022-A@-6	OCEAN SPRAY CRANBERRIES INC SR NTS			2	2	8,000,000	111.2400	8,899,493	8,000,000	8,000,000					9.950	9.900	FMAN	101,711	796,000	07/10/1987	11/15/2012
676255-AL-6	OFFSHORE LOGISTIC			1	3FE	8,988,468	94.5000	8,812,125	9,325,000	9,017,811		36,241			6.130	7.920	JD	25,385	571,156	11/17/2005	06/15/2013
990595-9A-0	OGLEBAY NORTON CO TERM B			2	4FE	1,200,000	100.0000	1,200,000	1,200,000	1,200,000					7.870	8.370	JAJO	23,099	15,482	08/09/2006	07/31/2012
677502-A@-5	OHIO SAVINGS FINANCIAL CORP SR NTS				2Z	40,000,000	95.3000	38,119,500	40,000,000	40,000,000					5.780	5.780	AO	455,978	2,312,000	09/21/2005	10/20/2015
679110-CM-6	OKLAHOMA ST STUDENT LN AUTH			3	1FE	2,100,000	100.0000	2,100,000	2,100,000	2,100,000					5.310	2.020	4WK	1,859	8,655	10/03/2006	06/01/2030
681904-AG-3	OMNICARE INC			1	3FE	2,807,250	95.7500	2,800,688	2,925,000	2,815,034		4,399			6.130	10.070	JD	14,930	117,906	10/31/2006	06/01/2013
681919-AT-3	OMNICOM GROUP 0% 07/01/2038			1	1FE	61,944	108.0000	68,040	63,000	61,954		10			0.000	0.450	MAT			09/06/2006	07/01/2038
681919-AT-3	OMNICOM GROUP 0% 07/01/2038	LS		1	1FE	7,264,340	108.0000	8,031,960	7,437,000	7,103,848		45,758			0.000	0.150	MAT			09/06/2006	07/01/2038
68217#-AA-0	OMNISOURCE CORP 6.75% SR SEC NTS				2	13,000,000	101.1700	13,152,025	13,000,000	12,984,199		8,454			6.750	6.750	MS	236,438	877,500	08/02/2002	09/24/2009
670877-AA-7	OMX TIMBER FIN INV LLC 1			1	1FE	4,981,550	96.3300	4,816,400	5,000,000	4,983,244		883			5.420	5.460	AO	45,919	271,000	01/07/2005	01/29/2020
990676-9A-8	OPEN TEXT CORPORATION TERM LOAN B			2	3FE	2,493,750	100.0000	2,493,750	2,493,750	2,493,750					7.860	7.960	FMAN	15,260	23,042	10/23/2006	10/02/2013
68402L-AC-8	ORACLE CORP/OZARK HLDG				1FE	29,068,650	97.8900	29,856,328	30,500,000	29,141,805		73,155			5.250	5.890	JJ	738,354	716,625	10/31/2006	01/15/2016
688239-9A-2	OSHKOSH TRUCK CORP. TERM B LOAN			2	3FE	16,500,000	100.0000	16,500,000	16,500,000	16,500,000					7.350	7.580	MJSD	40,425		12/20/2006	12/06/2013
690113-A*-6	OUTLOOK GROUP CORPORATION (15% SR. SUB N			1	4Z	1,023,624	103.2800	1,057,199	1,023,624	1,023,624					15.000	16.320	MJSD	39,665	27,297	07/26/2006	07/26/2014
690743-AB-5	OWENS CORNING INC				2FE	16,995,960	101.5800	17,269,246	17,000,000	16,996,015		55			6.500	6.500	JD	187,236		10/31/2006	12/01/2016

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
690743-AC-3	OWENS CORNING INC				2FE	3,920,920	100.9800	4,039,204	4,000,000	3,921,048		128			7.000	7.160	JD	47,444		10/26/2006	12/01/2036
69073T-AD-5	OWENS-BROCKWAY GLASS CON			1	3FE	1,615,798	106.0000	1,664,200	1,570,000	1,596,904		(5,691)			8.750	8.760	MN	17,553	137,375	04/24/2003	11/15/2012
69073T-AD-5	OWENS-BROCKWAY GLASS CON	LS		1	3FE	2,144,598	106.0000	2,204,800	2,080,000	2,117,898		(8,026)			8.750	8.680	MN	23,256	182,000	04/24/2003	11/15/2012
69242*-AA-1	OYSTER CREEK LTD SR NTS				2	13,919,600	110.6000	15,394,522	13,919,600	14,004,581		(10,035)			8.660	8.560	MJSD	53,575	1,177,104	01/23/1989	03/15/2014
694032-BE-2	PACIFIC BELL				1FE	10,014,600	100.6900	10,068,550	10,000,000	10,002,107		(1,764)			6.130	6.110	FA	231,389	612,500	02/13/1998	02/15/2008
69411#-AA-2	PACIFIC COAST PRODUCERS 8.78% SR SEC NTS				4	6,075,277	100.0000	6,000,001	6,000,001	5,976,337		(9,659)	169,071		8.780	7.650	JD	1,463	482,900	06/01/2004	06/30/2012
6944P0-AF-2	PACIFIC LIFE GLOBAL FNDG			3	1FE	10,000,000	100.1200	10,011,970	10,000,000	10,000,000					5.600	3.730	MJSD	15,542	537,088	06/15/2005	06/22/2011
69806L-AC-8	PAN PACIFIC RETAIL PROP				2FE	3,077,370	103.0400	3,091,296	3,000,000	3,067,206		(9,096)			6.130	5.680	JJ	84,729	183,750	11/09/2005	01/15/2013
69806L-AE-4	PAN PACIFIC RETAIL PROP				2FE	2,283,570	101.5900	2,285,847	2,250,000	2,280,061		(3,174)			5.950	5.730	JD	11,156	133,875	11/17/2005	06/01/2014
69806L-AF-1	PAN PACIFIC RETAIL PROP				2FE	11,391,255	97.2400	11,182,186	11,500,000	11,401,599		8,652			5.250	5.380	MS	201,250	618,844	12/15/2005	09/01/2015
990566-9A-1	PANAMSAT CORP. (AKA INTELSAT) TERM B			2	3FE	7,000,000	100.0000	7,000,000	7,000,000	7,000,000					7.870	8.370	MJSD	139,284	119,900	07/17/2006	01/03/2014
698476-DD-7	PANHANDLE TEX SERIES A-3			3	1FE	13,800,000	100.0000	13,800,000	13,800,000	13,800,000					5.320	5.260	4IWK	26,511	255,785	10/24/2006	10/01/2031
990305-9A-4	PANTRY INC. (THE) TERM LOAN			2	3FE	4,255,945	100.8500	4,243,170	4,207,500	4,243,170		(4,559)			7.100	7.120	JAJO	26,513	170,740	03/31/2006	01/02/2012
700690-AH-3	PARK PLACE ENT				3FE	3,928,000	100.2500	3,984,938	3,975,000	3,973,869		8,934			9.380	9.610	FA	140,781	372,656	11/07/2000	02/15/2007
700690-AJ-9	PARK PLACE ENT				3FE	3,177,500	104.2500	3,127,500	3,000,000	3,075,969		(40,894)			8.880	7.280	MS	78,396	266,250	05/18/2004	09/15/2008
700690-AL-4	PARK PLACE ENT				3FE	3,592,188	104.6300	3,295,688	3,150,000	3,467,523		(63,435)			8.130	5.530	MN	32,703	255,938	12/09/2004	05/15/2011
700690-AL-4	PARK PLACE ENT	LS			3FE	2,671,375	104.6300	2,694,094	2,575,000	2,649,259		(15,112)			8.130	7.390	MN	26,734	209,219	12/09/2004	05/15/2011
700690-AQ-3	PARK PLACE ENTERTAINMENT				3FE	2,426,250	104.2500	2,345,625	2,250,000	2,351,940		(28,100)			7.880	6.300	MS	52,172	177,188	04/21/2004	03/15/2010
701094-AG-9	PARKER-HANNIFIN CORP				1FE	4,963,250	96.8900	4,844,695	5,000,000	4,975,439		3,357			4.880	4.970	FA	92,083	243,750	02/05/2003	02/15/2013
990041-9A-5	PENN NATIONAL GAMING, INC. TERM B			2	3FE	10,882,019	100.1800	10,881,614	10,862,500	10,881,615		(2,606)			7.130	7.960	JAJO	133,434	722,335	11/07/2005	10/03/2012
708160-BY-1	PENNEY (JC) CO INC				2FE	2,867,206	114.3400	3,258,930	2,850,100	2,861,278		(1,639)			9.000	8.910	FA	106,879	256,509	12/02/2002	08/01/2012
708160-BY-1	PENNEY (JC) CO INC	LS			2FE	5,166,835	114.3400	5,945,794	5,199,900	5,162,802		2,366			9.000	9.200	FA	194,996	311,616	03/09/2006	08/01/2012
71722T-AG-9	PENNSYLVANIA HIGHER EDUCATION STUDENT LO			3	1FE	16,450,000	100.0000	16,450,000	16,450,000	16,450,000					5.340	4.930	4IWK	58,562	375,098	09/14/2006	04/25/2044
709631-E#-8	PENTAIR INC. SER A SR NTS				2	8,000,000	95.4900	7,638,814	8,000,000	8,000,000					4.930	4.930	JJ	170,907	394,400	07/02/2003	07/25/2013
713409-AC-4	PEPSI BOTTLING GROUP INC				1FE	9,158,870	114.3000	9,144,368	8,000,000	9,073,123		(23,041)			7.000	5.910	MS	186,667	560,000	12/05/2002	03/01/2029
713409-AC-4	PEPSI BOTTLING GROUP INC	LS			1FE	2,286,780	114.3000	2,286,092	2,000,000	2,265,583		(5,695)			7.000	5.920	MS	46,667	140,000	12/04/2002	03/01/2029
713411-AB-2	PEPSI BOTTLING HLDGS INC				1FE	32,995,166	100.8800	32,075,909	31,795,000	32,294,036		(217,709)			5.630	4.840	FA	665,708	1,788,469	08/07/2002	02/17/2009
71343P-AD-3	PEPSIAMERICAS INC				1FE	4,481,550	100.6600	4,529,768	4,500,000	4,483,488		1,938			5.630	5.720	MN	21,797	129,375	05/23/2006	05/31/2011
71343X-AD-6	PEPSIAMERICAS INC				1FE	5,886,780	94.9400	5,696,202	6,000,000	5,917,760		11,152			4.500	4.760	MS	79,500	270,000	02/03/2004	03/15/2013
71345L-EC-8	PEPSICO INC				1FE	3,321,064	100.5900	3,103,143	3,085,000	3,134,126		(45,356)			5.750	4.170	JJ	81,795	177,388	07/26/2002	01/15/2008
825390-AD-8	PERDUE FARMS/SHOWELL SR NT SERIES B				2	5,714,286	103.4700	5,912,460	5,714,286	5,714,286					7.940	7.940	JD	20,165	397,000	04/27/1995	06/15/2010
71603#-AA-6	PETERMANN (HANCOCK MEZZ) 12% SUB. NTS, D				4	983,416	84.4300	968,551	1,147,165	1,008,635		13,396			12.000	15.390	MJSD	3,441	137,660	12/22/2004	12/22/2012
934488-AL-1	PFIZER INC				1FE	2,249,000	100.2900	2,005,846	2,000,000	2,055,434		(51,640)			6.000	3.260	JJ	55,333	120,000	01/22/2003	01/15/2008
71713U-AQ-5	PHARMACIA CORP				1FE	7,534,619	109.4700	7,261,251	6,633,000	7,399,997		(45,595)			6.500	5.190	JD	35,929	431,145	06/01/2004	12/01/2018
40700#-AA-3	PHARMACIA/HAMILTON ASSOC SR SECD				1	3,743,985	103.3400	3,869,156	3,743,985	3,743,985					7.240	7.350	MON	21,836	266,194	06/05/1997	07/01/2010
232809-AD-5	PHELPS DODGE CORP				2FE	958,440	100.3700	1,003,725	1,000,000	997,109		7,392			7.380	8.180	MN	9,424	73,750	07/24/2000	05/15/2007
718507-AR-7	PHILLIPS PETE				1FE	11,574,900	114.4000	11,439,950	10,000,000	10,633,155		(126,613)			9.380	26.760	FA	354,167	937,500	11/09/1999	02/15/2011
718507-BQ-8	PHILLIPS PETE CO				1FE	6,579,619	110.8100	6,232,944	5,625,000	6,060,947		(111,997)			8.750	6.190	MN	49,219	492,188	09/26/2001	05/25/2010
718507-BJ-4	PHILLIPS PETROLEUM CO				1FE	15,075,849	102.2400	14,917,093	14,590,000	14,870,566		(115,442)			6.380	5.780	MS	235,112	930,113	03/14/2002	03/30/2009
720830-AB-4	PIERRE FOODS INC			1	4FE	4,435,486	103.0000	4,532,000	4,400,000	4,423,752		(5,411)			9.880	9.950	JJ	200,353	434,500	05/26/2005	07/15/2012
990548-9A-9	PINNACLE FOOD GROUP, INC. TERM LOAN			2	4FE		100.2300								0.000	0.000	JAJO	17,746		06/14/2006	11/25/2010
72347C-AC-8	PINNACLE FOODS HOLDING			1	4FE	2,318,500	102.3800	2,661,750	2,600,000	2,310,736		27,103			8.250	13.100	JD	17,875	214,500	07/14/2005	12/01/2013
72347C-AC-8	PINNACLE FOODS HOLDING	LS		1	4FE	3,595,719	102.3800	3,736,688	3,650,000	3,165,519		44,769			8.250	9.080	JD	25,094	301,125	06/21/2004	12/01/2013
724479-AG-5	PITNEY BOWES INC				1FE	6,092,538	96.3400	5,915,577	6,140,000	6,099,339		3,904			5.000	5.100	MS	90,394	307,000	03/17/2005	03/15/2015
724479-AG-5	PITNEY BOWES INC	LS			1FE	13,752,862	96.3400	13,353,403	13,860,000	13,768,215		8,812			5.000	5.100	MS	204,050	693,000	03/17/2005	03/15/2015
72925#-AB-3	PLUM CREEK 7.25% SER I SR NTS				2	4,123,807	102.1600	4,086,325	4,000,000	4,070,697		(37,192)			7.250	6.160	AO	72,500	290,000	08/22/2001	10/01/2008
72925#-AC-1	PLUM CREEK 7.66% SER J SR NTS				2	4,000,000	106.2100	4,248,312	4,000,000	4,000,000					7.660	7.660	AO	76,600	306,400	08/22/2001	10/01/2011
78409#-AA-7	PLUM CREEK SERIES A SR NTS/SDW III				2	3,050,193	100.1300	3,003,998	3,000,000	3,004,036		(32,304)			7.160	6.020	FA	81,147	214,800	01/13/1999	02/15/2007
72925#-AJ-6	PLUM CREEK TIMBER L.P. 6.18% SER O SR NT				2	15,000,000	99.6500	14,948,055	15,000,000	15,000,000					6.180	6.180	JJ	412,000	927,000	12/16/2002	01/21/2013
72925P-AB-1	PLUM CREEK TIMBERLANDS				2FE	9,973,100	98.2700	9,826,720	10,000,000	9,975,418		2,056			5.880	5.910	MN	75,069	589,132	11/08/2005	11/15/2015
69344M-AH-4	PMI GROUP INC				1FE	9,994,900	101.7500	10,175,470	10,000,000	9,995,009		109			6.000	6.010	MS	171,667		09/13/2006	09/15/2016
693476-AT-0	PNC FUNDING CORP				1FE	21,065,260	98.3300	21,140,155	21,500,000	21,100,936		31,407			5.250	5.520	MN	144,229	1,089,375	10/25/2006	11/15/2015
69347U-AC-4	PNC FUNDING CORP				1FE	2,998,830	99.4200	2,982,471	3,000,000	2,999,051		211			5.130	5.130	JD	7,260	153,750	12/07/2005	12/14/2010
41051P-AJ-5	POLYONE 6.58% SR NTS, DUE 2011				4FE	8,501,170	98.3700	9,344,853	9,500,000	8,994,333		105,607			6.580	8.160	JD	52,092	625,100	06/04/2001	02/23/2011
73318E-AN-3	POPULAR NORTH AMER INC				1FE	18,259,038	99.6700	18,209,435	18,270,000	18,264,670		5,354			5.200	5.230	JD	50,141	950,040	12/07/2005	12/12/2007
73318E-AN-3	POPULAR NORTH AMER INC	LS			1FE	1,728,962	99.6700	1,724,265	1,730,000	1,729,495		507			5.200	5.230	JD	4,748	89,960	12/07/2005	12/12/2007
73318E-AQ-6	POPULAR NORTH AMER INC				1FE	13,484,880	100.2400	13,531,806	13,500,000	13,488,334		3,454			5.650	5.690	AO	161,025	400,444	04/03/2006	04/15/2009
737415-AH-2	POST APARTMENT HOMES				2FE	9,992,500	97.9500	9,795,140	10,000,000	9,993,959		935			5.450	5.470	JD	45,417	545,000	05/25/2005	06/01/2012

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
737415-AJ-8	POST APARTMENT HOMES LP				2FE	19,960,000	102.5300	20,506,120	20,000,000	19,962,665		2,665			6.300	6.340	JD	105,000	616,000	05/31/2006	06/01/2013
69352J-AK-3	PPL ENERGY SUPPLY LLC				2FE	3,459,680	96.4300	3,375,138	3,500,000	3,459,703		23			6.000	6.090	JD	9,917		12/11/2006	12/15/2036
74005P-AF-1	PRAXAIR INC				1FE	2,162,640	100.9000	2,017,952	2,000,000	2,027,025		(32,882)			6.630	4.850	AO	27,972	132,500	07/16/2002	10/15/2007
74005P-AJ-3	PRAXAIR INC				1FE	16,733,610	104.5600	15,515,718	14,839,000	16,089,018		(206,741)			6.380	4.550	AO	236,497	945,986	10/01/2003	04/01/2012
74005P-AJ-3	PRAXAIR INC	LS			1FE	744,440	104.5600	691,144	661,000	716,043		(9,099)			6.380	4.570	AO	10,535	42,139	10/01/2003	04/01/2012
74005P-AL-8	PRAXAIR INC				1FE	9,680,208	92.4100	9,471,595	10,250,000	9,591,524		81,220			3.950	10.970	JD	33,740	404,875	06/01/2004	06/01/2013
74005P-AN-4	PRAXAIR INC				1FE	1,497,255	99.5800	1,493,663	1,500,000	1,497,290		35			5.380	5.400	MN	13,214		10/30/2006	11/01/2016
74041A-AA-1	PREFERRED TERM SECURITIES XIII			3	1FE	33,000,000	100.7000	33,231,000	33,000,000	33,000,000					5.910	5.910	MJSD	32,508	1,870,725	03/10/2004	03/24/2034
74041A-AB-9	PREFERRED TERM SECURITIES XIII			3	1FE	7,000,000	101.0000	7,070,000	7,000,000	7,000,000					6.060	6.060	MJSD	7,071	407,437	03/10/2004	03/24/2034
991846-9B-4	PRESTIGE BRANDS TERM B			2	4FE	1,952,060	100.3400	1,951,613	1,945,000	1,951,614		(1,304)			7.620	7.750	JAJO	13,805	147,804	12/14/2005	04/06/2011
74114#-AA-2	PRESTOLITE ELECTRIC TERM LOAN (5/05)			2	4	4,382,813	100.0000	4,382,813	4,382,813	4,382,813					8.360	8.560	JAJO	97,933		05/05/2005	04/30/2010
21686@-AA-3	PRICEWATERHOUSECOOPERS SR NTS				1	2,285,714	100.2800	2,292,095	2,285,714	2,285,270		1,007			6.890	6.980	MS	45,058	79,180	02/14/1997	03/18/2007
74153W-BK-4	PRICOA GLOBAL FUNDING 1				1FE	5,989,260	99.4600	5,967,696	6,000,000	5,989,592		332			5.300	5.330	MS	82,150		09/21/2006	09/27/2013
69351H-AA-0	PRIME PROPERTY FUNDING				1FE	17,944,560	94.7200	17,050,410	18,000,000	17,951,510		4,498			5.130	5.170	JD	76,875	922,500	05/31/2005	06/01/2015
741933-AE-5	PRIME PROPERTY FUNDING				1FE	5,047,015	100.1000	4,860,078	4,855,000	5,002,011		(28,914)			5.600	4.840	JD	12,084	271,880	05/31/2005	06/15/2011
7425AO-A5-9	PRINCIPAL LIFE GLOBAL				1FE	10,374,200	99.0800	9,907,790	10,000,000	10,308,774		(43,350)			5.250	4.660	JJ	242,083	525,000	06/16/2005	01/15/2013
74251V-AA-0	PRINCIPAL LIFE INC FDG				1FE	2,483,575	102.3700	2,559,150	2,500,000	2,483,616		41			6.050	6.100	AO	31,510		10/11/2006	10/15/2036
74254P-AK-8	PRINCIPAL LIFE INC FNDG				1FE	19,966,000	98.0600	19,611,340	20,000,000	19,973,590		2,923			5.100	5.120	AO	215,333	1,020,000	04/13/2004	04/15/2014
74254P-JR-4	PRINCIPAL LIFE INC FNDG				1FE	18,990,690	99.7700	18,956,813	19,000,000	18,992,606		1,683			5.200	5.210	MN	126,244	1,001,722	11/03/2005	11/15/2010
74255E-AA-4	PRINCIPAL LIFE SA TR CER			3	1FE	15,000,000	100.0000	15,000,000	15,000,000	15,000,000					5.740	5.920	MJSD	28,700	438,483	05/25/2006	09/20/2016
74252N-AB-5	PRINCIPAL MUTUAL			1	1FE	1,024,474	108.2900	1,082,908	1,000,000	1,022,952		(625)			8.000	7.800	MS	26,667	80,000	06/01/2004	03/01/2044
74257#-AA-9	PRO EQUITY TRUST			4	1FE	41,817,857	78.8400	33,047,098	41,916,665	33,873,513		(1,005,538)			12.020	7.050	FMAN	573,816	2,679,352	11/20/2006	11/16/2027
742718-BW-8	PROCTER & GAMBLE CO				1FE	6,776,608	99.8300	6,788,454	6,800,000	6,797,637		5,015			4.750	4.830	JD	14,356	323,000	06/04/2002	06/15/2007
742718-DB-2	PROCTER & GAMBLE CO				1FE	17,904,686	103.0700	18,089,329	17,550,000	17,893,129		(5,073)			5.800	5.660	FA	384,540	1,017,900	08/17/2004	08/15/2034
742718-DB-2	PROCTER & GAMBLE CO	LS			1FE	2,499,515	103.0700	2,525,291	2,450,000	2,497,901		(708)			5.800	5.660	FA	53,682	142,100	08/17/2004	08/15/2034
990521-9A-6	PROFESSIONAL PAINT INC 1ST LIEN			2	4Z	2,985,000	100.0000	2,985,000	2,985,000	2,985,000					7.630	8.170	JAJO	3,730	110,524	06/14/2006	05/31/2012
743410-AJ-1	PROLOGIS				2FE	4,967,700	99.5100	4,975,355	5,000,000	4,970,582		2,486			5.630	5.710	MN	35,938	291,406	10/26/2005	11/15/2015
74367F-AE-8	PROTECTIVE LIFE SECD TR				1FE	499,415	96.7700	483,831	500,000	499,662		113			4.000	4.030	AO	4,667	20,000	09/30/2004	10/07/2009
74367F-AH-1	PROTECTIVE LIFE SECD TR				1FE	2,999,040	98.8400	2,965,281	3,000,000	2,999,283		177			4.850	4.860	FA	54,563	147,521	08/08/2005	08/16/2010
743862-AA-2	PROVIDENT COMPANIES INC				2FE	2,656,375	104.8300	2,804,101	2,675,000	2,656,848		293			7.250	7.320	MS	57,104	193,938	03/24/2005	03/15/2028
744320-AG-0	PRUDENTIAL FINANCIAL INC				1FE	17,372,300	94.2600	16,966,566	18,000,000	17,409,924		36,904			4.750	5.250	JD	42,750	855,000	04/19/2006	06/13/2015
744320-AJ-4	PRUDENTIAL FINANCIAL INC				1FE	2,895,510	99.9700	2,999,175	3,000,000	2,899,176		3,666			5.500	5.980	MS	48,583	78,831	07/14/2006	03/15/2016
744320-AP-0	PRUDENTIAL FINANCIAL INC				1FE	2,499,350	99.1500	2,478,685	2,500,000	2,499,355		5			5.100	5.110	JD	6,021		12/11/2006	12/14/2011
744320-AQ-8	PRUDENTIAL FINANCIAL INC				1FE	3,481,555	97.3400	3,406,806	3,500,000	3,481,566		11			5.700	5.740	JD	9,421		12/11/2006	12/14/2036
744320-AB-8	PRUDENTIAL FINANCIAL INC 1.572300% 11/15			1	1FE	7,954,065	101.6300	8,130,480	8,000,000	7,955,235		1,077			2.610	1.970	FMAN	27,299	174,403	12/16/2005	11/15/2035
744320-AC-6	PRUDENTIAL FINANCIAL INC 1.988750% 11/15			1	1FE	925,153	101.6300	936,022	921,000	924,111		(1,042)			2.610	0.600	FMAN	3,143	11,047	12/06/2006	11/15/2035
744320-AC-6	PRUDENTIAL FINANCIAL INC 1.988750% 11/15	LS		1	1FE	2,472,612	101.6300	2,519,432	2,479,000	2,471,960		(651)			2.610	2.850	FMAN	8,459	18,524	12/06/2006	11/15/2035
71880*-AD-8	PRUDENTIAL/PHL FUNDING I INC				1	7,775,317	120.0000	10,659,515	8,882,929	8,226,687		38,178			9.250	12.050	JAJO	162,052	798,100	09/07/1989	07/20/2016
745867-AQ-4	PULTE HOMES INC				2FE	23,643,195	95.6700	23,918,350	25,000,000	23,751,312		89,498			5.250	6.140	JJ	605,208	813,750	10/23/2006	01/15/2014
745867-AQ-4	PULTE HOMES INC	LS			2FE	1,437,750	95.6700	1,435,101	1,500,000	1,447,718		5,849			5.250	5.860	JJ	36,313	78,750	03/30/2005	01/15/2014
747318-BH-1	QUAD/GRAPHICS SR SECD NTS DUE 2013			2	2	8,598,200	106.1100	8,966,098	8,450,000	8,550,346		(11,571)			7.030	6.660	JD	33,002	594,035	01/24/2003	12/11/2013
74834L-AE-0	QUEST DIAGNOSTIC INC				2FE	6,575,640	107.5000	5,912,308	5,500,000	6,198,302		(136,544)			7.500	4.380	JJ	193,646	412,500	03/05/2004	07/12/2011
74834L-AK-6	QUEST DIAGNOSTIC INC				2FE	10,979,320	98.4800	10,832,558	11,000,000	10,983,690		3,757			5.130	5.170	MN	93,958	565,316	10/25/2005	11/01/2010
74834L-AL-4	QUEST DIAGNOSTIC INC				2FE	7,476,000	96.5300	7,239,743	7,500,000	7,478,181		1,875			5.450	5.490	MN	68,125	409,885	10/25/2005	11/01/2015
74834L-AL-4	QUEST DIAGNOSTIC INC	LS			2FE	4,485,600	96.5300	4,343,846	4,500,000	4,486,908		1,125			5.450	5.490	MN	40,875	245,931	10/25/2005	11/01/2015
74836J-AA-1	QUESTAR MARKET				2FE	20,000,000	106.5700	21,313,980	20,000,000	20,000,000					7.500	7.500	MS	500,000	1,500,000	03/01/2001	03/01/2011
74841#-AB-0	QUIKRETE COMPANIES AMENDED SR. NTS				3	2,312,300	105.9900	2,422,656	2,285,714	2,303,019		(3,894)			9.960	9.680	MN	19,604	199,199	10/01/2004	05/30/2010
74841#-AD-6	QUIKRETE COMPANIES SR SECD NTS				3	14,000,000	96.8100	13,554,013	14,000,000	14,000,000					6.140	6.140	JD	71,633	859,600	11/10/2004	12/01/2014
990424-9B-1	QUINTILES TRANSNATIONAL CORP 1ST LIEN TE			2	4FE	2,965,031	100.0000	2,965,031	2,965,031	2,965,031					7.360	8.230	JAJO	98,141	21,881	04/11/2006	03/31/2013
990424-9A-3	QUINTILES TRANSNATIONAL CORP 2ND LIEN LO			2	4FE	3,037,500	101.1700	3,035,222	3,000,000	3,035,222		(2,278)			9.360	10.220	JAJO	2,341	196,937	04/11/2006	03/31/2014
74913G-AC-9	QWEST CORP			3	3FE	6,868,375	111.3800	7,072,313	6,350,000	6,751,958		(61,785)			8.880	7.630	MS	165,938	563,563	07/13/2005	03/15/2012
74913G-AK-1	QWEST CORPORATION				3FE	4,245,000	107.0000	4,542,150	4,245,000	4,245,000					7.630	7.630	JD	14,386	323,681	06/08/2005	06/15/2015
74913G-AK-1	QWEST CORPORATION	LS			3FE	5,000	107.0000	5,350	5,000	5,000					7.630	7.630	JD	17	381	06/08/2005	06/15/2015
912920-AC-9	QWEST CORPORATION			1	3FE	4,849,605	95.5000	5,156,045	5,399,000	4,860,714		5,914			6.880	29.750	MS	109,292	371,181	05/31/2005	09/15/2033
912920-AC-9	QWEST CORPORATION	LS		1	3FE	90,395	95.5000	96,455	101,000	90,620		114			6.880	25.170	MS	2,045	6,944	12/08/2004	09/15/2033
74955W-AG-4	R.H. DONNELLEY CORP			1	4FE	4,526,250	105.0000	4,725,000	4,500,000	4,525,620		(630)			8.880	9.560	JJ	184,156		09/29/2006	01/15/2016
749640-AD-9	R.J. TOWER CORP DIP TERM LOAN B (2/05)			2	4	1,500,000	100.0000	1,500,000	1,500,000	1,500,000					8.600	8.880	MON	9,984	139,576	03/03/2005	02/02/2007
76126C-MD-1	RACERS TRUST 2002-38-S				2FE	7,981,000	42.4300	10,607,750	25,000,000	10,440,165		645,989			0.000	6.490	JD			10/01/2002	12/01/2029

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
75040P-AF-5	RADIO ONE INC			1	4FE	487,188	103.2500	464,625	450,000	466,708		(9,716)			8.880	5.670	JJ	19,969	39,938	04/22/2005	07/01/2011
990690-9A-9	RADIO SYSTEMS CORP. TERM LOAN			2	4FE	1,000,000	100.0000	1,000,000	1,000,000	1,000,000					8.110	7.930	FMAN	3,152	9,191	11/07/2006	09/15/2013
751028-A@-0	RALCORP HOLDINGS, SER B, DUE 2010				2	9,600,000	96.7300	9,286,312	9,600,000	9,600,000					4.240	4.240	JD	10,176	407,040	12/12/2003	12/22/2010
751028-A#-8	RALCORP HOLDINGS, SER C, DUE 2013				2	5,000,000	97.8200	4,891,066	5,000,000	5,000,000					5.430	5.430	JD	6,788	271,500	12/12/2003	12/22/2013
88708*-AC-4	RAYONIER/TIMBER NOTE HOLDINGS LLC				2	11,431,800	112.2400	11,223,869	10,000,000	11,032,369		(168,796)			9.050	6.580	JJ	442,444	905,000	06/24/2004	12/31/2011
755111-AE-1	RAYTHEON CO				2FE	8,718,133	100.7400	8,461,866	8,400,000	8,461,864		(95,326)			6.750	5.520	FA	214,200	567,000	04/12/2002	08/15/2007
755111-AJ-0	RAYTHEON CO				2FE	6,290,730	109.3900	6,563,238	6,000,000	6,282,402		(11,673)			6.750	6.170	MS	119,250	236,250	04/19/2006	03/15/2018
755111-BM-2	RAYTHEON CO				2FE	1,444,083	99.2100	1,426,612	1,438,000	1,439,201		(1,323)			4.500	4.400	MN	8,269	64,710	01/22/2003	11/15/2007
755111-BN-0	RAYTHEON CO				2FE	3,125,286	99.9200	2,997,627	3,000,000	3,099,212		(13,343)			5.380	4.760	AO	40,313	161,250	01/01/2005	04/01/2013
755111-AV-3	RAYTHEON CO 144A				2FE	4,331,000	102.2100	5,110,705	5,000,000	4,695,481		63,446			6.000	7.820	JD	13,333	300,000	10/15/1999	12/15/2010
755111-AN-1	RAYTHEON CORP				2FE	5,973,180	101.2800	6,041,346	5,965,000	5,967,517		(1,261)			6.150	6.120	MN	61,141	366,848	01/10/2002	11/01/2008
44440*-AB-2	RAYTHEON/HUGHES AIR/ AURORA IRE - BC				2	133,530	105.6700	141,103	133,530	133,530					10.360	10.360	MS	3,497	13,834	03/31/2002	09/30/2012
44440*-AA-4	RAYTHEON/HUGHES AIR/AURORA IRE				2	276,592	105.6700	292,278	276,592	276,592					10.360	10.360	MS	7,243	28,655	03/31/2002	09/30/2012
44440*-AC-0	RAYTHEON/HUGHES AIR/AURORA IRE - SB				2	989,343	114.0600	1,128,475	989,343	989,343					10.360	10.360	MS	25,909	102,496	03/31/2002	09/30/2012
44440*-AD-8	RAYTHEON/HUGHES AIR/AURORA IRE - SC				2	132,091	105.6700	139,582	132,091	132,091					10.360	10.360	MS	3,459	13,685	03/30/2002	09/30/2012
56481*-AR-1	RAYTHEON/MANUFACTURERS HANOVER				2Z	9,210,083	106.6700	9,824,304	9,210,083	9,210,083					9.050	9.050	MS	210,693	775,648	09/20/1999	09/30/2011
995142-9B-4	RBS ORECK TERM LOAN			2	4FE	903,661	100.0000	903,661	903,661	903,661					8.120	11.720	JAJO	19,206		02/07/2005	02/02/2012
75605E-AD-2	REALOGY CORP				2FE	12,491,625	102.1900	12,773,238	12,500,000	12,491,913		288			6.150	6.170	AO	151,615		10/13/2006	10/15/2011
756109-AF-1	REALTY INCOME CORP			1	2FE	14,926,200	97.9400	14,690,370	15,000,000	14,940,952		5,030			5.500	6.030	MN	105,417	825,000	11/19/2003	11/15/2015
756109-AH-7	REALTY INCOME CORP				2FE	14,996,100	96.2500	14,437,950	15,000,000	14,996,412		242			5.380	5.380	MS	237,396	806,250	09/08/2005	09/15/2017
75621L-AK-0	RECKSON OPERATING PRTSHP				2FE	11,982,840	97.5900	11,711,172	12,000,000	11,983,789		949			6.000	6.020	MN	92,000	450,000	03/28/2006	03/31/2016
758202-AE-5	REED ELSEVIER CAPITAL			3	1FE	20,000,000	100.2000	20,040,920	20,000,000	20,000,000					5.690	3.770	MJSD	53,739	1,087,320	06/07/2005	06/15/2010
75875#-9B-8	REGAL CINEMAS CORP. TERM LOAN			2	3FE	8,876,379	100.0000	8,876,379	8,876,379	8,876,379					7.110	12.630	JAJO	5,262	313,887	07/31/2006	11/10/2010
75884R-AL-7	REGENCY CENTERS LP				2FE	9,974,700	96.2500	9,624,770	10,000,000	9,980,441		2,177			4.950	4.980	AO	104,500	495,000	03/29/2004	04/15/2014
75884R-AP-8	REGENCY CENTERS LP				2FE	10,016,700	96.9500	9,695,290	10,000,000	10,014,792		(1,335)			5.250	5.230	FA	218,750	543,958	07/18/2005	08/01/2015
75903A-AA-5	REGIONAL DIVERSIFIED FUNDING 2005-1 CL.			3	1FE	24,665,110	100.0600	24,680,525	24,665,110	24,665,110					5.710	5.710	JAJO	265,882	1,295,985	03/21/2005	01/25/2036
75903A-AC-1	REGIONAL DIVERSIFIED FUNDING 2005-1 CL.			3	1FE	15,000,000	100.1300	15,019,500	15,000,000	15,000,000					5.880	5.880	JAJO	166,512	814,033	03/21/2005	01/25/2036
758940-AG-5	REGIONS FINANCIAL CORP				1FE	35,017,710	104.5300	36,584,030	35,000,000	35,010,830		(1,864)			6.380	6.370	MN	285,104	2,231,250	07/11/2002	05/15/2012
758940-AF-7	REGIONS FINL CORP				1FE	17,425,625	106.2400	18,591,440	17,500,000	17,462,666		7,469			7.000	7.060	MS	408,333	1,225,000	02/28/2001	03/01/2011
75952*-AR-1	RELIANCE STEEL & ALUMINUM SER L. SR SECD				2	9,000,000	94.9400	8,544,901	9,000,000	9,000,000					4.870	4.870	JJ	219,150	445,050	06/06/2003	07/01/2011
75952*-AL-4	RELIANCE STEEL AND ALUMINUM INC SR NTS			1	2	15,019,701	100.0000	15,000,000	15,000,000	15,007,498		(7,024)			7.080	7.030	JD	2,950	1,073,250	09/04/1997	01/02/2008
76009N-AE-0	RENT A CENTER			1	4FE	6,733,500	100.2500	6,591,438	6,575,000	6,656,522		(31,323)			7.500	7.800	MN	82,188	493,125	09/28/2004	05/01/2010
76009N-9C-6	RENT-A-CENTERS, INC. TLB			2	3FE	3,989,975	100.0000	3,989,975	3,989,975	3,989,975					7.120	7.060	MJSD	19,762	2,384	12/04/2006	06/30/2012
990750-9A-1	RENTAL SERVICES CORPORATION 1ST LIEN TER			2	3FE	14,962,500	100.0000	14,962,500	14,962,500	14,962,500					7.110	6.920	MJSD	82,967		12/04/2006	11/30/2012
990750-9B-9	RENTAL SERVICES CORPORATION TERM LOAN			2	4FE	3,000,000	100.0000	3,000,000	3,000,000	3,000,000					8.860	5.760	MJSD	17,703		12/08/2006	11/30/2013
760759-AF-7	REPUBLIC SERVICES INC				2FE	5,050,000	98.8700	4,993,081	5,050,000	5,050,000					6.090	6.090	MS	90,495	307,343	03/21/2005	03/15/2035
76113B-AF-6	RESIDENTIAL CAPITAL CORP				2FE	33,287,760	101.1600	33,889,873	33,500,000	33,319,640		29,646			6.380	6.550	JD	1,073,745	1,076,844	05/12/2006	06/30/2010
769036-AM-6	RIVERSIDE CAL. PENSION OBLIG BONDS - SER			3	1FE	15,300,000	100.0000	15,300,000	15,300,000	15,300,000					5.340	3.950	4IWK	40,851	708,612	06/29/2006	06/01/2025
774341-AA-9	ROCKWELL COLLINS				1FE	3,004,702	97.5900	2,928,676	3,001,000	3,003,732		(327)			4.750	4.730	JD	11,879	142,548	11/17/2003	12/01/2013
991001-9C-4	ROCKWOOD SPECIALTIES GROUP TERM D (12/04			2	4FE	6,885,101	100.0000	6,885,101	6,885,101	6,885,101					7.380	7.530	JAJO	87,458	111,504	12/28/2004	07/30/2012
779273-AE-1	ROUSE CO (RSE)				3FE	9,733,425	103.6000	10,359,940	10,000,000	9,911,148		33,222			8.000	8.430	AO	135,556	800,000	04/28/1999	04/30/2009
779273-AF-8	ROUSE CO (RSE)			1	3FE	3,994,840	102.3000	4,092,080	4,000,000	3,996,624		464			7.200	7.200	MS	84,800	288,000	09/05/2002	09/15/2012
74966*-AC-1	RPC INC 5.63% SR NT				2	4,083,867	99.9100	3,996,427	4,000,000	4,065,529		(9,394)			5.630	5.300	MN	28,776	225,200	01/01/2005	11/15/2012
74966*-AB-3	RPC INC 7.83% SR NT				2	2,933,304	101.8000	2,986,073	2,933,304	2,933,304					7.830	7.830	FA	91,233	200,967	06/21/1996	08/08/2008
749685-AK-9	RPM INTERNATIONAL INC. 1.389000% 05/13/2			1	2FE	3,160,785	59.1300	3,458,813	5,850,000	3,136,670		(24,115)			1.390	2.380	MN	10,834	80,562	10/30/2006	05/13/2033
749860-AD-3	RREEF AMERICA REIT II SER. A SR NTS				1	10,000,000	96.3800	9,637,969	10,000,000	10,000,000					5.060	5.060	JD	25,300	506,000	05/26/2005	06/13/2015
749860-AB-7	RREEF AMERICA REIT II SER. B SR NTS				1	7,500,000	98.3700	7,377,672	7,500,000	7,500,000					5.030	5.170	MS	110,031	377,250	07/30/2003	09/16/2010
749860-AC-5	RREEF AMERICA REIT II, 5.29% SR. NTS				1	6,000,000	98.2700	5,896,331	6,000,000	6,000,000					5.290	5.290	AO	67,007	317,400	08/10/2004	10/15/2014
749860-AA-9	RREEF AMERICA REIT II, SER. A				1	7,949,693	98.3700	7,377,672	7,500,000	7,802,967		(74,651)			5.030	5.030	MS	110,031	377,250	07/31/2003	09/16/2010
651229-AA-4	RUBBERMAID INC.				2FE	30,514,983	100.0100	30,003,390	30,000,000	30,066,822		(318,051)			6.000	4.890	MS	530,000	1,800,000	03/11/2002	03/15/2007
651229-AB-2	RUBBERMAID INC.				2FE	19,974,000	105.0400	21,008,080	20,000,000	19,984,343		2,436			6.750	6.770	MS	397,500	1,350,000	03/11/2002	03/15/2012
78355H-HK-8	RYDER SYSTEM INC MTN				2FE	10,000,000	101.2800	10,127,990	10,000,000	9,992,925		3,529			6.420	6.460	MN	107,000	642,000	01/19/1999	01/26/2009
783549-AR-9	RYDER SYSTEMS INC			1	2FE	378,377	102.5600	420,512	410,000	390,143		1,249			9.000	10.040	MN	4,715	36,900	06/16/1986	05/15/2016
47922*-AM-8	S.C. JOHNSON & SON 6.74% SR NTS, DUE 201				2	15,000,000	104.4900	15,673,238	15,000,000	15,000,000					6.740	6.740	JD	75,825	1,011,000	11/16/2001	12/04/2013
47922*-AC-0	S.C. JOHNSON & SON 9.38% SR NTS, DUE 200				2FE	21,217,099	102.3300	21,489,342	21,000,000	21,018,448		(25,778)			9.380	9.260	MS	656,600	1,969,800	09/11/1989	09/01/2007
47922*-AJ-5	S.C. JOHNSON & SON, INC.,SR NTS SER A				2	2,000,000	100.4000	2,008,072	2,000,000	2,000,000					6.460	6.460	JJ	56,704	96,900	12/22/1997	01/23/2008
785583-AA-3	SABINE PASS LNG LP				3FE	6,250,000	99.3800	6,210,938	6,250,000	6,250,000					7.250	7.250	MN	65,451		11/01/2006	11/30/2013
785583-AD-7	SABINE PASS LNG LP				3FE	6,250,000	99.6300	6,226,563	6,250,000	6,250,000					7.500	7.500	MN	67,708		11/01/2006	11/30/2016

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
786514-BC-2	SAFEWAY INC				2FE	2,079,808	103.4600	2,069,124	2,000,000	2,064,678		(13,432)			6.500	5.620	MS	43,333	130,000	01/01/2006	03/01/2011
786514-BF-5	SAFEWAY INC				2FE	19,505,235	100.1900	19,536,875	19,500,000	19,507,880		(1,189)			5.800	5.790	FA	427,267	1,131,000	04/08/2005	08/15/2012
786514-BJ-7	SAFEWAY INC				2FE	4,885,300	97.6700	4,883,670	5,000,000	4,929,588		35,861			4.130	4.940	MN	34,375	206,250	09/29/2005	11/01/2008
786514-BM-0	SAFEWAY INC				2FE	12,678,823	98.6800	12,729,230	12,900,000	12,701,934		20,004			5.630	5.880	FA	274,125	725,625	11/15/2005	08/15/2014
786514-BM-0	SAFEWAY INC	LS			2FE	97,607	98.6800	98,676	100,000	97,849		217			5.630	5.980	FA	2,125	5,625	11/15/2005	08/15/2014
79549B-GP-6	SAL SMITH BAR				1FE	14,899,800	101.1800	15,177,615	15,000,000	14,980,789		15,997			6.500	6.620	FA	368,333	975,000	01/30/2001	02/15/2008
990740-9A-2	SALLY HOLDINGS, LLC TERM LOAN B			2	4FE	1,995,000	100.0000	1,995,000	1,995,000	1,995,000					7.870	8.090	MJSD	12,212		12/04/2006	11/16/2013
79603#-AL-5	SAMSON INV CO FLOAT RATE, SER 2005-C			1	2	33,000,000	100.0000	33,000,000	33,000,000	33,000,000					5.800	3.620	MON	42,533	1,833,274	04/06/2005	05/24/2012
79603#-AM-3	SAMSON INV CO FLOAT RATE, SER 2005-D			1	2	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					5.850	3.670	MON	13,000	560,607	04/06/2005	05/24/2015
79722#-AA-5	SAN DIEGO BALLPARK FUNDING LLC (STADIUM)				2	24,187,500	115.0000	27,815,625	24,187,500	24,161,522		980			8.770	8.900	JAJO	447,818	2,115,420	05/24/2002	07/15/2025
79722#-AB-3	SAN DIEGO BALLPARK P-1 (PARKING) FUNDING				2	4,837,500	102.4200	4,954,379	4,837,500	4,837,500					7.100	7.210	JAJO	72,509	342,519	05/22/2003	07/15/2025
798153-GK-2	SAN JOSE CA FINANCE AUTHORITY PROJ-A			3	1FE	38,480,000	100.0000	38,480,000	38,480,000	38,480,000					5.380	3.700	MON	177,959	1,238,267	11/02/2006	03/01/2029
798153-CU-4	SAN JOSE CAL FIN AUTH			3	1FE	10,400,000	100.0000	10,400,000	10,400,000	10,400,000					5.330	6.440	MON	47,508	397,209	11/02/2006	12/01/2024
800907-AK-3	SANMINA CORP			1	4FE	4,922,500	96.7500	4,740,750	4,900,000	4,872,961		(539)			8.130	8.680	MS	132,708	216,757	03/14/2006	03/01/2016
800907-AK-3	SANMINA CORP	LS		1	4FE	2,100,000	96.7500	2,031,750	2,100,000	2,079,409		409			8.130	8.780	MS	56,875	92,896	01/30/2006	03/01/2016
990698-9A-2	SANMINA-SCI CORPORATION TERM LOAN			2	3FE	1,000,000	100.0000	1,000,000	1,000,000	1,000,000					7.880	8.060	MJSD	14,447		10/27/2006	01/31/2008
803111-F@-7	SARA LEE SER. D NTS, DUE 2007				2	6,849,500	100.6800	7,047,367	7,000,000	6,983,476		26,920			7.050	7.470	JJ	206,996	493,500	02/02/2001	07/31/2007
803111-G*-8	SARA LEE SER. F NTS, DUE 2009				2	5,016,250	104.9000	5,244,760	5,000,000	5,006,068		(2,054)			7.710	7.650	JJ	161,696	385,500	02/02/2001	07/31/2009
80413@-AA-9	SAUER-DANFOSS 8.07% SR NTS				2	15,000,000	105.3600	15,803,288	15,000,000	15,000,000					8.070	8.070	MS	305,987	1,210,500	08/16/2000	09/30/2010
78387G-AN-3	SBC COMMUNICATIONS				1FE	11,965,560	97.1300	11,655,048	12,000,000	11,979,193		7,120			4.130	4.190	MS	145,750	495,000	01/13/2005	09/15/2009
806605-AE-1	SCHERING-PLOUGH			3	1FE	46,203,756	100.2900	45,130,365	45,000,000	45,842,018		(99,682)			5.550	5.150	JD	208,125	2,497,500	01/13/2005	12/01/2013
80689#-AU-0	SCHNEIDER NATIONAL LEASING, SER B SR GTD				2	11,000,000	97.1100	10,682,539	11,000,000	11,000,000					4.760	4.760	JD	21,817	523,600	11/17/2003	12/16/2010
80689#-AW-6	SCHNEIDER NATIONAL LEASING, SER D SR GTD				2	6,000,000	97.6500	5,858,763	6,000,000	6,000,000					4.300	4.300	FA	106,783	258,000	11/17/2003	02/02/2009
80689#-AQ-9	SCHNEIDER NATIONAL SER. A, 8.07% SR GTD.				2	3,563,176	104.2200	3,573,167	3,428,571	3,528,600		(26,510)			8.070	6.360	AO	58,411	276,686	01/01/2005	10/15/2009
80803@-AA-7	SCHOTT CORP. SENIOR NOTES				2	20,000,000	103.4600	20,692,458	20,000,000	20,000,000					6.980	6.980	MS	391,656	1,396,000	02/27/2002	03/20/2012
D8355*-AA-8	SCHULMAN (A.), INC. (UNITED STATES)				2	60,000,000	105.9000	63,539,580	60,000,000	60,000,000					5.920	5.920	MS	1,184,000	1,776,000	02/10/2006	03/01/2016
80821#-AB-1	SCHURZ COMMUNICATIONS, INC. FRN 10/02/13			3	2Z	22,000,000	100.0000	22,000,000	22,000,000	22,000,000					5.380	5.480	MJSD	272,759		09/18/2006	10/10/2013
811543-B*-7	SEABOARD CORP 6.21% SERIES B				2	4,000,000	100.5500	4,021,989	4,000,000	4,000,000					6.210	6.210	MS	62,790	249,780	08/09/2002	09/30/2009
81169P-AD-3	SEABULK INTL INC			1	3FE	6,462,706	108.2500	6,819,750	6,300,000	6,416,309		(19,740)			9.500	4.460	FA	226,100	598,500	11/08/2004	08/15/2013
81211K-AG-5	SEALED AIR CORP 3.000000% 06/30/2033			1	2FE	6,920,091	103.7500	7,262,500	7,000,000	6,896,013		(7,613)			3.000	5.620	JD	105,583	82,500	07/27/2006	06/30/2033
814138-AB-9	SECURITY CAP INDL TR				2FE	30,000,000	116.2500	34,873,800	30,000,000	29,785,779		20,568			9.340	9.340	MS	934,000	2,802,000	02/24/1995	03/01/2015
814141-AB-3	SECURITY CAPITAL PACIFIC TRUST			2	2FE	4,993,500	110.4400	5,522,230	5,000,000	5,018,572		(1,924)			7.900	7.910	FA	149,222	395,000	02/20/1996	02/15/2016
81683R-AB-0	SEMINOLE TRIBE OF FLORIDA SER A				2FE	35,800,000	98.2400	35,169,866	35,800,000	35,800,000					5.800	5.800	AO	518,921	2,012,260	10/06/2005	10/01/2013
81721M-AB-5	SENIOR HOUSING PROPS TR			1	3FE	173,779	103.5000	176,985	171,000	172,699		(324)			7.880	8.130	AO	2,843	13,466	04/25/2003	04/15/2015
81721M-AB-5	SENIOR HOUSING PROPS TR	LS		1	3FE	2,997,891	103.5000	3,105,000	3,000,000	2,997,778		(35)			7.880	7.920	AO	49,875	236,250	04/25/2003	04/15/2015
81721M-AA-7	SENIOR HOUSING TRUST				3FE	6,782,000	108.5000	6,672,750	6,150,000	6,588,601		(70,757)			8.630	6.930	JJ	244,591	530,438	08/18/2004	01/15/2012
990502-9A-6	SENSATA TECHNOLOGIES US TERM LOAN			2	3FE	5,970,000	100.0000	5,970,000	5,970,000	5,970,000					7.130	8.000	JAJO	78,572	208,256	05/05/2006	04/27/2013
81725T-C@-7	SENSIENT TECHNOLOGIES CORP. 5 YR FIXED				1Z	25,000,000	101.0700	25,266,700	25,000,000	25,000,000					7.350	7.350	MN	168,438		06/02/2006	11/28/2011
990426-9A-8	SERENA SOFTWARE INC TERM LOAN			2	4FE	937,500	100.0000	937,500	937,500	937,500					7.620	8.720	JAJO	16,466	19,104	04/03/2006	03/10/2013
817565-AP-9	SERVICE CORP INT				3FE	7,192,688	103.7500	7,547,813	7,275,000	7,254,555		7,200			7.700	7.840	AO	118,259	560,175	05/12/2005	04/15/2009
817565-AR-5	SERVICE CORP INTL				4FE	4,317,013	100.5000	4,949,625	4,925,000	4,764,164		120,543			6.500	9.440	MS	94,259	320,125	11/07/2002	03/15/2008
817565-J*-6	SERVICE CORP. INTL FRN 10/06/11			3	2FE	4,000,000	100.0000	4,000,000	4,000,000	4,000,000					7.370	7.100	FMAN	27,842		09/27/2006	11/28/2011
817565-J@-4	SERVICE CORP. INTL FRN 10/06/11			3	2FE	12,000,000	100.0000	12,000,000	12,000,000	12,000,000					7.370	7.100	FMAN	83,527		09/27/2006	11/28/2011
36849#-AA-3	SHELL CHEMICAL LP/GEISMAR TR 5.83% SEC.				1	15,663,020	102.0500	15,984,126	15,663,020	15,663,020					5.830	5.830	JJ	454,041	903,455	06/06/2002	01/02/2020
244098-AA-7	SHELL OIL/DEER PARK REFINING LP				1FE	1,441,666	101.3500	1,461,106	1,441,666	1,441,666					6.470	6.470	JD	4,146	84,106	01/24/1994	12/15/2008
826200-AC-1	SIEMENS FINANCIERINGSMAT				1FE	3,989,840	101.3500	4,053,960	4,000,000	3,990,120		280			5.750	5.780	AO	86,250		08/09/2006	10/17/2016
826200-AD-9	SIEMENS FINANCIERINGSMAT				1FE	33,929,960	102.1800	34,740,146	34,000,000	33,930,645		685			6.130	6.140	FA	780,938		08/09/2006	08/17/2026
82642#-AD-0	SIERRA PACIFIC INDUSTRIES SER D SR NTS				2	2,000,000	101.0600	2,021,184	2,000,000	2,002,877		(3,233)			7.350	7.170	MN	24,092	147,000	09/14/1995	11/02/2007
82670#-AA-1	SIGNSTRUT (HANCOCK MEZZ) 11.50% SR SUB N			4	6	(163,744)	0.0000		882,435			2,654	977,817		11.500	13.480	MS			01/31/2005	03/31/2012
82671#-AA-0	SIGNUM EMERALD LLC			3	1FE	75,000,000	0.0000	75,000,000	75,000,000	75,000,000					0.000	0.000	MAT			12/20/2006	06/30/2037
82834#-AA-4	SILVERADO PREMIUM PROPERTIS (HANCOCK MEZ				4	1,617,057	86.8000	1,597,559	1,840,506	1,640,466		19,775			11.000	14.210	MJSD	51,176	196,089	06/06/2005	12/31/2011
828783-AQ-3	SIMON DEBARTOLO GROUP, LP				1FE	9,940,100	102.1300	10,213,320	10,000,000	9,988,479		7,269			7.000	7.080	JD	31,111	700,000	06/16/1998	06/15/2008
828783-AD-2	SIMON PROPERTY GROUP LP				1FE	1,793,520	103.6700	2,073,388	2,000,000	1,924,923		25,410			7.000	8.680	JJ	64,556	140,000	07/24/2000	07/15/2009
828807-BL-0	SIMON PROPERTY GROUP LP				1FE	4,993,500	97.5300	4,876,610	5,000,000	4,995,370		1,209			4.600	4.630	JD	10,222	230,000	06/01/2005	06/15/2010
828807-BM-8	SIMON PROPERTY GROUP LP				1FE	7,497,525	97.2600	7,294,283	7,500,000	7,497,834		200			5.100	5.100	JD	17,000	382,500	06/01/2005	06/15/2015
828807-BP-1	SIMON PROPERTY GROUP LP				2FE	9,988,300	101.4600	10,145,510	10,000,000	9,989,307		895			5.750	5.770	JD	47,917	600,556	11/08/2005	12/01/2015
828807-BR-7	SIMON PROPERTY GROUP LP				2FE	9,949,600	100.0100	10,001,150	10,000,000	9,958,669		8,067			5.380	5.480	JD	44,792	561,389	11/08/2005	06/01/2011
08505#-AA-9	SIMPLOT 7.53% SR GTD NTS				2	15,000,000	102.0900	15,313,080	15,000,000	15,000,000					7.530	7.530	AO	276,100	1,129,480	03/07/2002	04/03/2009

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
829226-AL-3	SINCLAIR BROADCAST GROUP			1	4FE	1,875,000	104.3800	1,957,031	1,875,000	1,875,000					8.750	8.750	JD	7,292	164,063	11/29/2001	12/15/2011
829226-AM-1	SINCLAIR BROADCAST GROUP			1	4FE	1,271,000	103.2500	1,293,723	1,253,000	1,267,838		(3,162)			8.000	9.270	MS	29,515	64,240	03/14/2006	03/15/2012
829226-AM-1	SINCLAIR BROADCAST GROUP	LS		1	4FE	3,019,000	103.2500	3,094,403	2,997,000	3,015,136		(3,864)			8.000	8.650	MS	70,596	195,760	03/14/2006	03/15/2012
83001W-A#-1	SIX FLAGS THEME PARKS TERM LOAN B			2	4FE	4,413,533	100.3700	3,984,724	3,970,085	3,984,724		7,903			8.620	8.387	JAJO	100,134	325,885	10/16/2006	06/30/2009
990079-9A-5	SKILLED HEALTHCARE GROUP 1ST LIEN (6/05)			2	4FE	2,462,500	100.0000	2,462,500	2,462,500	2,462,500					8.100	8.560	JAJO	2,770	187,043	12/21/2005	06/15/2012
78442F-AB-4	SLM CORP				1FE	39,852,804	98.2600	39,352,730	40,050,000	39,935,581		16,858			5.130	5.180	FA	706,994	2,052,562	01/01/2005	08/27/2012
78442F-AN-8	SLM CORP				1FE	6,978,930	97.9300	6,855,254	7,000,000	6,994,615		4,274			3.630	3.690	MS	73,306	253,750	02/12/2003	03/17/2008
78442F-AQ-1	SLM CORP				1FE	21,041,350	96.1800	20,870,214	21,700,000	21,165,766		49,313			5.000	5.380	AO	229,056	1,085,000	06/23/2004	04/15/2015
78442F-AZ-1	SLM CORP				1FE	4,495,900	95.8400	4,792,030	5,000,000	4,512,357		6,874			5.630	6.390	FA	117,188	281,250	06/23/2004	08/01/2033
78442F-ED-6	SLM CORP				1FE	3,487,960	100.0900	3,503,196	3,500,000	3,488,394		434			5.400	5.480	AO	38,850		10/11/2006	10/25/2011
78442P-AC-0	SLM CORP 3.110630% 07/25/2035			1	1FE	9,571,141	99.7900	9,380,260	9,400,000	9,455,350		(77,689)			5.330	3.100	JAJO	94,582	326,354	10/06/2006	07/25/2035
78442P-AC-0	SLM CORP 3.110630% 07/25/2035	LS		1	1FE	618,375	99.7900	598,740	600,000	607,580		(10,795)			5.330	2.370	JAJO	6,037	22,852	03/02/2006	07/25/2035
832110-C@-7	SMITH INT'L SENIOR NOTES				2	1,781,332	101.1100	1,733,239	1,714,285	1,749,682		(29,928)			7.700	6.900	JJ	55,367	132,014	04/09/1999	07/31/2007
832248-AH-1	SMITHFIELD FOODS INC				3FE	1,057,306	103.5000	1,036,035	1,001,000	1,052,117		(5,190)			7.750	6.750	MN	9,913	77,578	02/28/2006	05/15/2013
832248-AH-1	SMITHFIELD FOODS INC	LS			3FE	2,111,444	103.5000	2,068,965	1,999,000	2,101,080		(10,364)			7.750	6.750	MN	19,796	154,923	02/28/2006	05/15/2013
995242-9D-8	SMURFIT STONE CONTAINER SYN. L/C (11/04)			2	4FE	997,536	100.1800	996,739	994,923	996,739		(402)			7.470	4.040	JAJO	22,619	69,877	12/31/2004	11/01/2010
995242-9B-2	SMURFIT STONE CONTAINER TERM B (11/04)			2	4FE	4,005,084	100.1900	4,004,963	3,997,189	4,004,963		(1,407)			7.620	8.070	JAJO	23,788	491,262	12/05/2005	11/01/2011
995242-9C-0	SMURFIT STONE CONTAINER TERM C (11/04)			2	4FE	2,241,419	100.1900	2,241,360	2,237,016	2,241,360		(784)			7.610	8.090	JAJO	16,603	188,016	12/05/2005	11/01/2011
835495-AF-9	SONOCO PRODUCTS				2FE	8,473,350	104.3300	8,868,110	8,500,000	8,482,314		1,977			6.500	6.540	MN	70,597	552,500	10/31/2001	11/15/2013
835495-AH-5	SONOCO PRODUCTS				2FE	6,959,820	97.3900	6,817,419	7,000,000	6,966,195		2,636			5.630	5.690	JD	17,500	393,750	06/16/2004	06/15/2016
843646-AG-5	SOUTHERN POWER CO			1	2FE	12,500,000	97.9000	12,237,538	12,500,000	12,500,000					6.380	6.380	MN	88,542		11/13/2006	11/15/2036
8447HB-AB-8	SOUTHTRUST BANK NA				1FE	950,317	102.4300	1,024,266	1,000,000	985,905		6,745			7.000	7.820	MN	8,944	70,000	07/24/2000	11/15/2008
844730-AG-6	SOUTHTRUST CORP				1FE	25,372,750	101.5100	25,378,675	25,000,000	25,297,520		(31,377)			5.800	5.600	JD	64,444	1,450,000	06/29/2004	06/15/2014
844741-AR-9	SOUTHWEST AIR				1FE	7,037,974	102.2600	7,072,620	6,916,041	7,001,497		(14,494)			7.220	7.010	JJ	249,669	478,880	01/01/2006	07/01/2013
844741-AU-2	SOUTHWEST AIR				1FE	5,000,000	114.7300	5,736,550	5,000,000	5,069,947		(2,677)			8.000	8.000	JJ	198,889	400,000	09/04/1996	01/02/2021
20763#-BV-2	SOUTHWEST AIR N502SW/CN NATL BK				1	3,222,368	110.1200	3,622,776	3,289,772	3,271,493		5,965			10.010	10.260	FA	124,405	329,306	07/02/1990	02/15/2012
20763#-BX-8	SOUTHWEST AIR N507SW/CONN NATL BK				1	3,292,245	110.1300	3,625,700	3,292,245	3,276,101		5,266			10.010	10.010	FA	124,498	329,554	07/02/1990	02/15/2012
20763#-BW-0	SOUTHWEST AIRLINES N506SW/CN NATL BNK				1	3,224,792	110.1200	3,625,499	3,292,245	3,273,953		5,969			10.010	10.260	FA	124,498	329,554	07/02/1990	02/15/2012
84533T-GN-0	SOUTHWN BELL CAP				1FE	4,986,162	104.4800	5,224,105	5,000,000	4,995,345		1,262			7.350	7.380	MS	122,500	367,500	09/22/1999	05/24/2010
84533T-GR-1	SOUTHWN BELL CAP				1FE	9,857,900	104.1100	10,411,290	10,000,000	9,939,335		13,928			7.230	7.430	MS	241,000	723,000	09/22/1999	06/02/2010
84546P-AA-7	SOUTHWSTN ENERGY				3FE	3,945,280	103.4100	4,136,352	4,000,000	3,951,319		966			7.630	7.740	MN	50,833	305,000	12/09/1998	05/01/2027
845905-AT-5	SOVEREIGN BANCORP				2FE	1,995,700	97.8500	1,957,036	2,000,000	1,996,749		792			4.800	4.850	MS	32,000	99,889	08/24/2005	09/01/2010
84603M-EX-0	SOVEREIGN BANK				2FE	2,452,007	97.7000	2,442,433	2,500,000	2,463,750		4,717			5.130	5.410	MS	37,726	128,125	01/01/2005	03/15/2013
848503-AH-1	SPEIKER				2FE	7,669,141	101.4200	8,468,862	8,350,000	8,232,337		104,429			6.750	8.190	JJ	259,894	563,625	04/13/2000	01/15/2008
848503-AG-3	SPIEKER PROPERTIES LP				2FE	6,248,113	119.9000	6,673,562	5,566,000	6,210,609		(37,505)			7.350	5.900	JD	34,092	409,101	01/31/2006	12/01/2017
84861#-AA-6	SPIRITS OF ST. LOUIS BASKETBALL CLUB				2	17,903,769	99.8200	17,871,406	17,903,769	17,903,769					6.090	6.140	MJSD	278,395	809,309	01/08/2004	12/31/2021
852060-AJ-1	SPRINT CAP CORP				2FE	19,720,550	107.0700	19,807,969	18,500,000	19,278,599		(185,625)			7.630	6.320	JJ	591,679	1,410,625	03/23/2005	01/30/2011
852060-AC-6	SPRINT CAPITAL CORP				2FE	6,797,018	101.1800	6,905,658	6,825,000	6,816,410		4,205			6.130	6.200	MN	53,415	418,031	10/04/2001	11/15/2008
852060-AD-4	SPRINT CAPITAL CORP				2FE	7,358,881	100.1000	7,007,056	7,000,000	7,346,342		(6,854)			6.880	6.460	MN	61,493	481,250	04/26/2006	11/15/2028
852060-AF-9	SPRINT CAPITAL CORP				2FE	4,983,537	102.0000	5,406,117	5,300,000	5,186,059		43,263			6.380	7.390	MN	56,313	337,875	06/28/2001	05/01/2009
852060-AG-7	SPRINT CAPITAL CORP				2FE	2,270,980	103.1000	2,062,072	2,000,000	2,250,650		(13,910)			6.900	5.490	MN	23,000	138,000	07/05/2005	05/01/2019
852061-AA-8	SPRINT CORP				2FE	613,627	119.5800	597,913	500,000	604,492		(3,729)			9.250	7.000	AO	9,764	46,250	06/01/2004	04/15/2022
852061-AD-2	SPRINT NEXTEL CORP				2FE	18,429,330	97.4600	18,030,600	18,500,000	18,429,921		591			6.000	6.080	JD	126,417		11/15/2006	12/01/2016
91373*-AT-5	SPRINT/UNITED TEL OF CAROLINAS				2	2,420,000	115.0000	2,783,000	2,420,000	2,371,473		2,647			8.770	8.770	FA	88,431	212,234	07/22/1992	08/01/2017
792860-AJ-7	ST PAUL TRAVELERS				1FE	8,002,260	105.0000	8,399,664	8,000,000	8,002,281		21			6.250	6.250	JD	15,278	250,000	07/14/2006	06/20/2016
790148-B*-0	ST. JOE CO. 7.37% SR NTS				2	50,000,000	106.3700	53,182,805	50,000,000	49,950,789		789			7.370	7.370	FA	1,474,000	3,685,000	12/21/2001	02/07/2012
790148-C*-9	ST. JOE CO. SER G SR NTS				2	10,000,000	94.3700	9,437,012	10,000,000	10,000,000					5.280	5.280	FA	184,800	528,000	07/25/2005	08/25/2015
96928*-BA-4	ST. LUKE'S EPISCOPAL HOSPITAL SYSTEM CTL			2	1Z	25,773,628	100.0900	25,522,481	25,500,000	25,773,029		(598)			5.730	5.450	MON	68,999		11/03/2006	04/15/2028
854231-B@-5	STANDEX INT'L 5.94% SR NTS				2	4,285,714	99.6000	4,268,384	4,285,714	4,285,714					5.940	5.940	AO	57,161	254,571	08/09/2002	10/16/2012
854231-B*-7	STANDEX INT'L 6.80% SR NTS				2	15,013,731	101.4500	15,217,455	15,000,000	15,145,995		(75,401)			6.800	6.780	AO	218,167	1,020,000	08/14/1998	10/14/2008
85744N-AA-9	STATE STREET BANK & TRST				1FE	4,989,150	98.9900	4,949,345	5,000,000	4,990,040		839			5.300	5.330	JJ	122,194	159,736	12/05/2005	01/15/2016
857449-AB-8	STATE STREET CORP				1FE	17,861,658	97.8000	18,092,427	18,500,000	17,942,562		32,398			5.250	5.600	AO	205,042	971,250	01/01/2006	10/15/2018
857689-AR-4	STATION CASINOS			1	4FE	50,513	88.8800	44,438	50,000	50,366		(59)			6.500	6.360	FA	1,354	3,250	05/19/2004	02/01/2014
857689-BA-0	STATION CASINOS INC			1	4FE	825,000	100.7500	806,000	800,000	824,611		(389)			7.750	7.470	FA	23,422		10/31/2006	08/15/2016
857689-BA-0	STATION CASINOS INC	LS		1	4FE	1,237,500	100.7500	1,209,000	1,200,000	1,236,917		(583)			7.750	7.470	FA	35,133		10/31/2006	08/15/2016
858155-AC-8	STEELCASE INC				3FE	3,993,370	101.5800	4,063,124	4,000,000	3,993,824		454			6.500	6.540	FA	104,000		08/02/2006	08/15/2011
866930-AB-6	SUNAMERICA INC.				1FE	1,214,075	124.0200	1,240,182	1,000,000	1,197,214		(6,842)			8.130	6.190	AO	14,219	81,250	06/01/2004	04/28/2023
866930-AK-6	SUNAMERICA INC.				1FE	606,760	106.3600	531,805	500,000	542,803		(25,598)			9.950	4.300	FA	20,729	49,750	06/01/2004	08/01/2008

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
86708*-AB-0	SUNBELT CHLOR ALKALI PARTNERSHIP (OLIN G				2	6,875,000	104.3990	7,176,887	6,875,000	6,923,333		(3,000)			7.230	7.080	JD	12,427	497,063	09/16/1997	12/22/2017
86708*-AA-2	SUNBELT CHLOR ALKALI PARTNERSHIP (POLYON				3	6,875,000	100.4600	6,906,500	6,875,000	6,875,000					7.230	7.230	JD	12,427	497,063	09/16/1997	12/22/2017
867363-AH-6	SUNGARD DATA SYSTEMS INC			1	4FE	8,262,500	105.0000	8,400,000	8,000,000	8,212,670		(36,401)			9.130	9.100	FA	275,778	738,111	07/27/2005	08/15/2013
990135-9A-5	SUNGARD DATA SYSTEMS INC. US TERM LOAN			2	4FE	8,880,038	100.0000	8,880,038	8,880,038	8,880,038					7.880	8.060	JAJO	104,900		09/02/2005	02/11/2013
86764P-AB-5	SUNOCO INC				2FE	18,852,561	103.9000	17,818,061	17,150,000	18,136,265		(202,390)			6.750	5.220	AO	289,406	1,157,625	03/11/2003	04/01/2011
86787G-AD-4	SUNTRUST BANK				1FE	10,219,045	97.3600	9,979,277	10,250,000	10,223,051		1,995			5.200	5.230	JJ	242,811	533,000	12/01/2004	01/17/2017
86787G-AE-2	SUNTRUST BANK				1FE	19,914,200	98.0200	19,603,640	20,000,000	19,921,103		3,978			5.400	5.440	AO	270,000	1,080,000	03/17/2005	04/01/2020
86787G-AB-8	SUNTRUST BANKS				1FE	12,556,341	103.9900	12,707,150	12,220,000	12,409,738		(39,424)			6.380	5.970	AO	194,756	779,025	03/19/2003	04/01/2011
8678P5-AA-4	SUNTRUST BANKS				1FE	997,265	100.7600	1,007,558	1,000,000	999,655		660			6.900	6.970	JD	34,692	69,000	01/01/2003	07/01/2007
86787G-AG-7	SUNTRUST BANKS INC				1FE	5,647,402	97.0300	5,627,676	5,800,000	5,661,380		12,290			5.000	5.350	MS	96,667	295,639	11/07/2005	09/01/2015
86787G-AG-7	SUNTRUST BANKS INC	LS			1FE	4,089,498	97.0300	4,075,214	4,200,000	4,099,620		8,900			5.000	5.350	MS	70,000	214,083	11/07/2005	09/01/2015
990525-9A-7	SUPERVALU INC. TERM LOAN B			2	3Z	3,473,750	100.0000	3,473,750	3,473,750	3,473,750					7.100	7.350	JAJO	16,479	63,271	06/21/2006	06/02/2012
767563-AA-7	SUPRESTA (HANCOCK MEZZ) 14.75% SR SUB NT			1	4	680,471	98.5500	670,604	680,471	680,471					14.750	19.990	MJSD	25,929	100,015	07/20/2004	01/20/2012
869408-AC-8	SUTTER CBO 1998-1 CL A-2B			4	3Z	162,416	0.0000		157,198			(146,677)	22,691		0.000	6.630	MS		71,650	01/01/2001	09/15/2010
990259-9A-3	SWETT & CRAWFORD (HMSC CORP) SECOND LIEN			2	4FE	1,010,000	100.9100	1,009,139	1,000,000	1,009,139		(861)			12.120	15.070	JAJO	23,961	75,538	03/06/2006	11/16/2012
990258-9A-5	SWETT & CRAWFORD FIRST LIEN			2	4FE	2,009,900	100.8800	2,007,535	1,990,000	2,007,535		(2,365)			7.870	9.990	JAJO	33,498	115,106	03/31/2006	11/16/2011
87075#-AA-1	SWIFT TRANSPORTATION SER A SR GTD NTS				2	20,000,000	97.3900	19,478,398	20,000,000	20,000,000					3.730	3.730	JD	8,289	746,000	05/23/2003	06/27/2008
87161C-AE-5	SYNOVUS FINANCIAL CORP				1FE	11,313,396	97.4700	11,037,231	11,324,000	11,316,899		970			4.880	4.890	FA	208,550	552,045	02/12/2003	02/15/2013
990515-9A-8	TAMARACK RESORT LLC TERM B LOAN			2	4FE	2,084,250	100.0000	2,084,250	2,084,250	2,084,250					8.610	9.610	JAJO	41,794	48,514	06/07/2006	05/19/2011
990515-9B-6	TAMARACK RESORT LLC TRANCHE A CREDIT LIN			2	4FE	1,400,000	100.0000	1,400,000	1,400,000	1,400,000					8.610	9.700	JAJO	31,977	38,412	06/07/2006	05/19/2011
990236-9A-1	TARGA RESOURCES, INC. SYNTHETIC L/C			2	4FE	387,097	100.0000	387,097	387,097	387,097					7.610	9.240	JAJO	7,699	21,287	11/16/2005	10/31/2012
990236-9B-9	TARGA RESOURCES, INC. TERM LOAN			2	4FE	1,592,742	100.0000	1,592,742	1,592,742	1,592,742					7.620	8.990	JAJO	18,423	109,029	11/30/2005	10/31/2012
239753-BK-1	TARGET CORP				1FE	2,456,525	114.4500	2,289,006	2,000,000	2,341,743		(58,737)			8.600	4.750	JJ	79,311	172,000	01/01/2005	01/15/2012
87612E-AC-0	TARGET CORP				1FE	5,381,750	104.0600	5,202,915	5,000,000	5,277,613		(60,881)			6.350	4.820	JJ	146,403	317,500	03/30/2005	01/15/2011
87612E-AG-1	TARGET CORP				1FE	35,980,862	100.4500	36,224,990	36,064,000	36,040,106		12,690			5.400	5.440	AO	486,864	1,947,456	10/04/2001	10/01/2008
87612E-AG-1	TARGET CORP	LS			1FE	932,743	100.4500	940,178	936,000	935,064		497			5.400	5.460	AO	12,636	50,544	10/04/2001	10/01/2008
87612E-AH-9	TARGET CORP				1FE	925,821	102.7800	925,059	900,000	915,531		(2,537)			5.880	4.460	MS	17,625	52,875	07/17/2002	03/01/2012
87612E-AH-9	TARGET CORP	LS			1FE	12,384,229	102.7800	11,922,979	11,600,000	12,096,762		(83,026)			5.880	4.570	MS	227,167	681,500	07/22/2003	03/01/2012
87612E-AK-2	TARGET CORP				1FE	535,515	107.3500	536,752	500,000	535,094		(421)			6.350	5.820	MN	5,292	31,750	04/05/2006	11/01/2032
87612E-AM-8	TARGET CORP				1FE	277,401	92.9800	278,939	300,000	284,017		2,053			4.000	4.970	JD	533	12,000	07/29/2003	06/15/2013
87612E-AM-8	TARGET CORP	LS			1FE	3,190,112	92.9800	3,207,803	3,450,000	3,266,200		23,611			4.000	4.970	JD	6,133	138,000	07/29/2003	06/15/2013
87612E-AN-6	TARGET CORP				1FE	3,498,670	103.2000	3,611,986	3,500,000	3,498,716		46			5.880	5.880	JJ	95,387		07/11/2006	07/15/2016
990646-9B-9	TDS INVESTOR CORP SYNTHETIC LETTER OF C			2	4FE		100.0000								0.000	0.000	MJSD	249		10/10/2006	08/23/2013
990646-9D-5	TDS INVESTOR CORPORATION TERM LOAN			2	4FE		100.0000								0.000	0.000	MJSD	2,540		10/10/2006	08/23/2013
879369-A#-3	TELEFLEX INC.				2	1,499,654	101.4400	1,521,546	1,500,000	1,496,669		1,780			7.400	7.470	FMAN	14,183	111,000	09/15/1992	11/15/2007
879369-C#-1	TELEFLEX INC. SER. 2004-1 TRANCHE B SR N				2	20,191,745	100.3900	20,077,810	20,000,000	20,157,264		(16,677)			5.750	5.620	JJ	552,639	1,150,000	01/01/2005	07/08/2014
87938W-AC-7	TELEFONICA EMISIONES SAU				2FE	6,502,860	106.2200	6,373,002	6,000,000	6,502,200		(660)			7.050	6.410	JD	118,591	105,675	11/15/2006	06/20/2036
87938W-AC-7	TELEFONICA EMISIONES SAU	LS			2FE	6,502,860	106.2200	6,373,002	6,000,000	6,502,200		(660)			7.050	6.410	JD	118,591	105,675	11/15/2006	06/20/2036
991667-9D-0	TENNECO AUTOMOTIVE INC TERM B (2/05)			2	3FE	2,500,494	100.0000	2,500,494	2,500,494	2,500,494					7.370	7.520	JAJO	20,448	178,100	08/24/2005	12/12/2010
991667-9E-8	TENNECO AUTOMOTIVE INC TERM B-1 (FUNDED			2	3FE	4,282,949	100.0000	4,282,949	4,282,949	4,282,949					7.330	7.860	JAJO	27,973	306,183	09/01/2005	12/12/2010
881685-AY-7	TEXACO CAPITAL INC				1FE	666,607	138.6200	693,111	500,000	660,155		(2,617)			8.630	6.120	AO	10,781	43,125	06/01/2004	04/01/2032
990573-9B-5	TEXAS PETROCHEMICALS LP PREFUNDED LC			2	4FE	752,188	100.2700	752,018	750,000	752,018		(169)			7.870	5.380	JAJO	17,273	8,634	09/20/2006	12/27/2008
990573-9A-7	TEXAS PETROCHEMICALS LP TERM LOAN			2	4FE	2,247,180	100.2900	2,245,174	2,238,764	2,245,174		(120)			7.900	8.360	JAJO	24,281	41,552	10/31/2006	06/27/2013
883199-A@-0	TEXTRON FINANCIAL CORP 4.39% SR. NTS				1	29,473,684	96.1500	28,337,671	29,473,684	29,473,684					4.390	4.390	JD	25,159	1,247,684	04/23/2004	12/24/2013
883203-BH-3	TEXTRON INC				1FE	7,962,080	104.2800	8,342,552	8,000,000	7,976,513		3,508			6.500	6.560	JD	43,333	520,000	05/20/2002	06/01/2012
N7891#-AB-4	THE BRINKS CO CREDIT-LINKED NTS			3	2	8,000,000	100.0000	8,000,000	8,000,000	8,000,000					6.280	3.270	FMAN	58,567	475,534	11/18/2004	11/18/2009
995163-9C-8	THE MOSAIC COMPNAY TRANCHE B TERM LOAN			2	3FE	7,000,000	100.0000	7,000,000	7,000,000	7,000,000					7.110	7.110	MJSD	29,014		12/11/2006	12/01/2013
884310-AC-0	THOMAS & BETTS				2FE	14,919,880	101.6000	17,272,408	17,000,000	16,345,290		265,402			6.390	8.380	MS	362,100	1,086,300	04/13/2000	02/10/2009
991928-9B-0	TI GROUP AUTOMOTIVE TERM C			2	4FE		97.7500								0.000	0.000	JAJO	41,202		06/16/2004	06/30/2011
87244E-AA-0	TIAA GLOBAL MARKETS				1FE	2,998,290	98.5500	2,956,404	3,000,000	2,998,590		300			4.880	4.890	JJ	68,656	73,125	01/05/2006	01/12/2011
886547-B*-8	TIFFANY & CO 6.15% SER C SR NTS				1	10,000,000	100.9800	10,098,402	10,000,000	10,000,000					6.150	6.150	JJ	278,458	615,000	06/06/2002	07/18/2009
88713U-AC-0	TIMBERSTAR CLASS B				1FE	8,000,000	101.8800	8,150,168	8,000,000	8,000,000					5.750	5.820	MON	20,433	39,588	10/13/2006	10/15/2036
88713U-AD-8	TIMBERSTAR CLASS C				1FE	6,000,000	100.8300	6,049,829	6,000,000	6,000,000					5.880	5.960	MON	15,691	30,402	10/13/2006	10/15/2036
887315-AK-5	TIME WARNER COMPANIES INC				2FE	19,085,895	116.5000	19,222,335	16,500,000	18,170,713		(215,415)			9.130	7.040	JJ	694,260	1,505,625	03/08/2002	01/15/2013
887315-BJ-7	TIME WARNER COMPANIES INC				2FE	2,696,893	109.2400	2,730,960	2,500,000	2,670,507		(10,722)			7.250	6.370	AO	38,264	181,250	06/01/2004	10/15/2017
88731E-AJ-9	TIME WARNER ENT				2FE	6,275,020	120.8600	6,042,950	5,000,000	6,244,676		(17,550)			8.380	6.410	JJ	193,090	431,250	03/23/2005	07/15/2033
88731E-AK-6	TIME WARNER ENT				2FE	4,132,380	102.8100	3,915,089	3,808,000	3,932,685		(69,935)			7.250	5.170	MS	92,027	285,600	02/07/2002	09/01/2008
88731E-AF-7	TIME WARNER ENTMT CO L P DEB				2FE	1,722,090	117.3200	1,759,740	1,500,000	1,720,552		(1,538)			8.380	6.860	MS	36,990	3,750	10/12/2006	03/15/2023

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
887317-AB-1	TIME WARNER INC				2FE	3,497,270	99.7400	3,491,044	3,500,000	3,497,334		64			5.500	5.520	MN	25,667		11/08/2006	11/15/2011
887317-AC-9	TIME WARNER INC				2FE	373,151	99.7500	374,053	375,000	373,170		18			5.880	5.940	MN	2,938		11/08/2006	11/15/2016
887317-AC-9	TIME WARNER INC	LS			2FE	3,109,594	99.7500	3,117,109	3,125,000	3,109,747		153			5.880	5.940	MN	24,479		11/08/2006	11/15/2016
887317-AD-7	TIME WARNER INC	LS			2FE	3,497,235	99.5300	3,483,638	3,500,000	3,497,239		4			6.500	6.510	MN	30,333		11/08/2006	11/15/2036
872540-AL-3	TJX COMPANIES INC 0% 02/13/2021			1	2FE	5,831,140	94.2500	7,068,750	7,500,000	5,698,800		(115,436)			0.000	(4.120)	MAT			08/29/2006	02/13/2021
87266*-AA-4	TK HOLDINGS INC SR. NTS. DUE 2010				1	10,000,000	102.4000	10,239,770	10,000,000	10,000,000					7.070	7.070	JJ	326,006	707,000	06/03/1998	07/15/2010
990494-9A-6	TLC FUNDING CORP 1ST LIEN			2	4FE	2,977,500	100.0000	2,977,500	2,977,500	2,977,500					8.360	9.280	JAJO	65,230		06/15/2006	05/19/2012
88947E-AE-0	TOLL BROTHERS INC				2FE	3,739,008	91.5000	3,568,664	3,900,000	3,763,214		15,075			4.950	5.550	MS	56,843	193,050	05/10/2005	03/15/2014
88947E-AE-0	TOLL BROTHERS INC	LS			2FE	95,872	91.5000	91,504	100,000	96,493		387			4.950	5.550	MS	1,458	4,950	05/10/2005	03/15/2014
891490-AQ-7	TOSCO CORP				1FE	1,458,858	100.0000	1,500,000	1,500,000	1,500,000		7,794			7.250	7.800	JJ	54,375	108,750	07/24/2000	01/01/2007
891490-AT-1	TOSCO CORP				1FE	9,894,700	127.8700	12,786,610	10,000,000	9,568,996		5,833			8.130	8.220	FA	306,944	812,500	02/08/2000	02/15/2030
892332-AQ-0	TOYOTA MOTOR CREDIT CORP				1FE	2,993,910	101.3800	3,041,256	3,000,000	2,994,579		669			5.450	5.500	MN	19,529	81,750	05/11/2006	05/18/2011
89233P-ZF-6	TOYOTA MOTOR CREDIT CORP			1	1FE	15,000,000	99.8900	14,983,275	15,000,000	15,000,000					5.500	5.500	MS	226,875		09/13/2006	09/22/2011
872758-AA-1	TPF CHESAPEAKE, LLC (PEPCO) 1ST LIEN TER			2	2	23,925,000	99.9100	23,902,994	23,925,000	23,902,994					7.110	9.710	JAJO	14,183	430,408	04/19/2005	04/19/2012
872758-AB-9	TPF CHESAPEAKE, LLC (PEPCO) 2ND LIEN TER			2	3	9,784,271	100.0000	9,784,271	9,784,271	9,784,271					8.260	11.420	JAJO	211,819		04/19/2005	04/19/2012
990565-9A-3	TRANSDIGM GROUP, INC. TERM LOAN			2	4FE	5,000,000	100.0000	5,000,000	5,000,000	5,000,000					7.370	7.910	JAJO	5,115	187,513	06/28/2006	06/23/2013
893830-AE-9	TRANSOCEAN INC				1FE	7,583,713	103.8900	7,272,321	7,000,000	7,330,630		(67,062)			6.630	5.380	AO	97,903	463,750	03/19/2003	04/15/2011
893830-AF-6	TRANSOCEAN INC				1FE	7,357,530	113.1800	7,922,663	7,000,000	7,337,570		(5,135)			7.500	7.080	AO	110,833	525,000	10/23/2002	04/15/2031
893830-AD-1	TRANSOCEAN INC 1.500000% 05/15/2021			1	1FE	2,726,850	116.8800	2,956,938	2,530,000	2,667,374		(59,476)			1.500	1.038	MN	4,849	24,825	11/01/2006	05/15/2021
893830-AD-1	TRANSOCEAN INC 1.500000% 05/15/2021	LS		1	1FE	2,748,300	116.8800	3,179,000	2,720,000	2,720,000		(16,771)			1.500	(0.800)	MN	5,213	40,800	02/22/2006	05/15/2021
990086-9A-0	TRAVELCENTERS OF AMERICA TERM LOAN (6/05			2	4FE		100.0000								0.000	0.000	JAJO	76,595		07/11/2005	12/01/2011
172967-AK-7	TRAVELERS GROUP INC				1FE	6,708,140	100.2200	7,015,694	7,000,000	6,997,280		31,609			8.630	9.110	FA	251,563	603,750	09/02/1987	02/01/2007
89579K-AE-9	TRIAD HOSPITALS INC	LS		1	4FE	4,007,250	100.6300	4,125,625	4,100,000	4,026,724		7,796			7.000	7.860	MN	36,672	287,000	05/19/2004	11/15/2013
89604K-AN-8	TRIBUNE CO				3FE	1,762,820	98.7600	1,975,144	2,000,000	1,933,944		31,713			5.670	7.570	MN	14,490	113,400	09/22/1999	12/08/2008
89604K-AG-3	TRIBUNE COMPANY				1FE	9,688,900	98.5300	9,852,550	10,000,000	9,904,860		46,671			5.500	6.050	MN	70,278	550,000	10/03/2001	10/06/2008
89615#-AE-6	TRIDENT SEAFOODS SER A SR. SECD. NTS				2	3,000,000	103.4800	3,104,354	3,000,000	3,000,000					7.220	7.220	MS	63,777	216,600	02/13/2002	03/15/2010
89615#-AF-3	TRIDENT SEAFOODS SER B SR. SECD. NTS				2	13,500,000	104.7500	14,141,725	13,500,000	13,500,000					7.320	7.320	MS	290,970	988,200	02/13/2002	03/15/2012
89677@-AW-3	TRITON CONTAINER 6.1% SR SECD NTS				2	5,000,000	100.1400	5,007,125	5,000,000	4,990,434		434			6.110	6.110	JD	849	305,500	12/03/2002	12/31/2010
990672-9A-7	TRU 2005 RE HLDG CO. I, LLC LOAN			2	4FE	2,503,906	100.1400	2,503,558	2,500,000	2,503,558		(348)			8.350	7.950	FMAN	17,974	28,019	10/20/2006	12/09/2008
991656-9C-5	TRW AUTOMOTIVE TERM E (11/04)			2	3FE	2,947,500	100.0000	2,947,500	2,947,500	2,947,500					6.880	11.140	JAJO	33,211		11/05/2004	10/31/2010
87305Q-BX-8	TTX CO 5% SR UNSEC NTS				2FE	14,884,350	98.0200	14,702,387	15,000,000	14,909,379		14,696			5.000	5.130	AO	187,500	750,000	04/05/2005	04/01/2012
33632*-NJ-2	TTX CO FIRST SECURITY BANK OF UTAH				1	3,821,339	109.7100	4,192,541	3,821,339	3,821,339					8.260	8.360	JJ	157,821	315,388	08/18/1994	07/01/2013
33632*-NL-7	TTX CO FIRST SECURITY BANK OF UTAH				1	841,917	106.6600	897,973	841,917	841,917					8.260	8.330	JJ	34,771	69,542	08/18/1994	07/01/2012
33632*-NN-3	TTX CO FIRST SECURITY BANK OF UTAH 42-C				1	1,872,295	104.8200	1,962,526	1,872,295	1,872,295					8.260	8.330	JJ	77,326	146,735	08/18/1994	01/01/2011
87305N-AR-9	TTX CO. 6.61% SR NTS				1FE	10,602,189	104.9800	9,899,572	9,430,371	10,237,493		(105,156)			6.610	5.160	JJ	287,432	599,727	07/21/2003	01/15/2015
87305Q-BU-4	TTX COMPANY SR UNSECD NTS				2FE	9,990,200	101.1900	10,118,654	10,000,000	9,992,231		823			5.630	5.640	JD	46,875	562,500	06/02/2004	06/01/2014
87305Q-BY-6	TTX COMPANY SR UNSECURED NOTES 2017				2FE	8,969,400	95.1200	8,560,435	9,000,000	8,972,421		1,962			5.000	5.040	JD	20,000	450,000	06/06/2005	06/15/2017
89861*-AA-9	TUBE-TEX (HANCOCK MEZZ) 8.75% DUE 2011				4Z	375,035	97.7700	366,671	375,035	375,035					8.750	8.850	MJSD	8,295	32,816	05/28/2004	06/30/2011
89861*-AB-7	TUBE-TEX (HANCOCK MEZZ) 12% SR NTS DUE 2				4Z	577,905	91.3000	590,148	646,383	587,670		4,185			12.000	14.220	MJSD	19,607	77,566	05/28/2004	06/30/2014
89222*-AA-3	TYCO INT'L - U.S. SURGICAL 7.20% SR NTS				2	11,151,410	107.4400	11,980,656	11,151,410	11,151,410					7.200	7.310	MON	69,285	734,585	03/15/2001	03/31/2021
902494-AF-0	TYSON FOODS INC				3FE	2,020,923	99.1600	1,784,801	1,800,000	1,997,325		(12,129)			7.000	5.670	MN	21,000	126,000	01/01/2005	05/01/2018
902494-AN-3	TYSON FOODS INC				2FE	13,485,960	102.6800	13,862,111	13,500,000	13,486,751		791			6.600	6.610	AO	222,750	472,369	03/17/2006	04/01/2016
912325-A*-8	U.S. OFFICE PRODUCTS CO. TRANCHE B			2	5Z	1,157,243	0.0000		1,157,244			261	1		7.000	5.130	JAJO			08/25/2003	06/09/2007
990511-9A-7	U.S. SECURITY HOLDINGS, INC. TERM B			2	4FE	1,488,750	100.0000	1,488,750	1,488,750	1,488,750					7.890	8.220	MON	13,704	56,133	05/30/2006	05/08/2013
90261T-GQ-8	UBS AG EURO PRINCIPAL PROTECTED NTS			3	1FE	35,000,000	114.2600	39,991,000	35,000,000	35,000,000					0.000	0.000	FA			01/25/2006	02/05/2016
90261X-BY-7	UBS AG STAMFORD CT				1FE	8,945,485	103.3600	9,260,769	8,960,000	8,945,953		469			5.880	5.900	JJ	226,644		07/19/2006	07/15/2016
90261X-BY-7	UBS AG STAMFORD CT	LS			1FE	14,516,445	103.3600	15,028,079	14,540,000	14,517,206		761			5.880	5.900	JJ	367,791		07/19/2006	07/15/2016
91321*-AG-6	UNIMIN CORP 5.44% SR NTS				1	20,000,000	99.2500	19,850,324	20,000,000	20,000,000					5.440	5.450	JD	48,356	1,088,000	11/25/2002	12/15/2012
90520G-AA-4	UNION BANK OF CALIFORNIA				1FE	22,909,380	102.4900	23,571,803	23,000,000	22,913,717		4,337			5.950	6.000	MN	190,069	684,250	05/08/2006	05/11/2016
906619-AE-1	UNION FINANCIAL SERVICES A4 STMV			3	1Z		100.0000								4.280	0.000	MON		369	10/12/2005	07/01/2014
843598-AG-8	UNION PACIFIC CO				1FE	1,063,428	111.7500	1,091,041	976,288	1,029,093		(6,837)			9.280	3.370	JJ	45,048	90,465	06/01/2002	01/02/2014
907818-CG-1	UNION PACIFIC CO				2FE	5,646,790	105.2700	5,263,545	5,000,000	5,387,564		(132,374)			7.380	4.310	MS	108,576	368,750	01/01/2005	09/15/2009
907818-CK-2	UNION PACIFIC CO				2FE	4,971,500	104.5100	5,225,655	5,000,000	4,986,148		2,895			6.650	6.730	JJ	153,319	332,500	01/26/2001	01/15/2011
907818-BY-3	UNION PACIFIC CORP				2FE	1,170,650	113.3900	1,133,853	1,000,000	1,157,409		(3,732)			7.130	5.820	FA	29,688	71,250	02/25/2003	02/01/2028
907818-CU-0	UNION PACIFIC CORP				2FE	18,180,720	104.5700	18,822,816	18,000,000	18,175,245		(2,421)			6.250	6.180	MN	187,500	1,125,000	08/18/2004	05/01/2034
907830-AA-4	UNION PACIFIC CORP				2FE	7,000,000	98.0200	6,861,610	7,000,000	7,006,154		(631)			5.210	5.200	MS	92,259	364,980	09/28/2004	09/30/2014
94978#-CN-5	UNION PACIFIC EQUIP. NTS SER A 2004-I				1	4,609,728	100.1400	4,616,156	4,609,728	4,609,728					5.500	5.500	JJ	126,063	253,535	04/14/2004	01/02/2022
94978#-CL-9	UNION PACIFIC EQUIP. NTS SER B 2004-I				1	9,986,106	98.6200	9,848,747	9,986,106	9,986,106					5.360	5.360	JJ	266,141	535,255	02/14/2005	01/02/2023

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
97181#-KH-5	UNION PACIFIC EQUIP. NTS. SER 2004-H				1	2,435,797	102.0500	2,485,678	2,435,797	2,435,797					5.850	5.850	JD	792	142,494	05/21/2004	06/29/2024
97181#-KE-2	UNION PACIFIC EQUIP. NTS. SER. 2004-A				1	1,992,924	102.1500	2,035,869	1,992,924	1,992,924					5.850	5.850	JD	2,267	116,586	05/21/2004	06/24/2024
97181#-KG-7	UNION PACIFIC EQUIP. NTS. SER. A, 2004-G				1	2,361,985	102.2500	2,415,067	2,361,985	2,361,985					5.850	5.850	MS	35,312	138,176	05/21/2004	03/29/2024
90781#-AA-0	UNION PACIFIC RAILROAD LEASE-BACKED NOTE				1Z	8,493,422	101.5500	8,625,173	8,493,422	8,493,422					5.510	5.510	JJ	38,999		09/14/2006	01/01/2014
94978#-BQ-9	UNION PACIFIC RAILROAD LSE-BACKED NTS, S				1	4,026,231	98.7700	3,976,819	4,026,231	4,026,231					5.270	5.270	JJ	105,502	212,182	11/10/2003	01/02/2021
94978#-BR-7	UNION PACIFIC RAILROAD LSE-BACKED NTS, S				1	3,093,132	98.7700	3,055,226	3,093,132	3,093,132					5.270	5.270	JJ	81,051	163,008	11/10/2003	01/02/2021
94978#-BS-5	UNION PACIFIC RAILROAD LSE-BACKED NTS, S				1	8,311,412	98.8000	8,211,473	8,311,412	8,311,412					5.270	5.390	JJ	217,789	438,011	11/10/2003	01/02/2021
94978#-BT-3	UNION PACIFIC RAILROAD LSE-BACKED NTS, S				1	9,535,397	98.6000	9,401,458	9,535,397	9,535,397					5.270	5.250	JJ	249,862	502,515	11/10/2003	01/02/2022
97181#-LG-6	UNION PACIFIC RAILROAD SECD NTS SER A				1	4,933,188	97.1200	4,791,319	4,933,188	4,933,188					5.040	5.040	JJ	123,626	189,237	09/23/2005	01/02/2024
97181#-LH-4	UNION PACIFIC RAILROAD SECD NTS SER B				1	4,540,830	98.0600	4,452,789	4,540,830	4,540,830					5.040	5.040	JJ	113,793	174,186	09/23/2005	01/02/2020
90783V-AA-3	UNION PACIFIC RAILROAD SERIES 2005-1				1	19,997,182	96.0700	19,211,111	19,997,182	19,997,182					5.080	5.080	JJ	505,305	942,789	07/21/2005	01/02/2029
907834-AH-8	UNION PACIFIC RES GROUP				2FE	5,959,000	103.2800	5,855,789	5,670,000	5,779,191		(43,032)			7.300	6.380	AO	87,381	413,910	04/24/2002	04/15/2009
90807E-AF-2	UNION PLANTERS BANK				1FE	1,993,420	99.9100	1,998,170	2,000,000	1,999,331		1,415			5.130	5.200	JD	4,556	102,500	06/04/2002	06/15/2007
908068-AG-4	UNION PLANTERS CORP				1FE	28,733,864	108.9600	26,957,397	24,740,000	26,970,315		(467,102)			7.750	5.310	MS	639,117	1,917,350	02/26/2003	03/01/2011
908594-AC-8	UNION TANK CAR CO. SR NTS				1	15,000,000	95.1500	14,273,099	15,000,000	15,000,000					4.710	4.710	MN	90,275	706,500	06/07/2005	05/15/2020
66939#-AF-0	UNION TANK CAR LEASE-BACKED NOTES				1	8,538,736	111.6700	8,006,905	7,170,106	8,137,087		(117,730)			8.130	4.880	JJ	268,795	566,282	08/01/2003	01/15/2016
908594-A*-5	UNION TANK CAR SECD. NTS				1	4,054,767	107.4700	4,357,539	4,054,767	4,054,767					6.820	6.820	JD	23,045	269,139	05/09/2001	06/01/2016
908594-AB-0	UNION TANK CAR SR UNSEC. NTS, DUE 2019				1	25,000,000	100.6800	25,169,000	25,000,000	25,000,000					5.640	5.640	JD	117,500	1,410,000	05/20/2004	06/01/2019
91019P-CP-5	UNITED DOMINION RLTY TR				2FE	14,986,800	96.9300	15,024,305	15,500,000	15,036,401		44,312			5.250	5.720	JJ	375,229	813,750	12/14/2005	01/15/2015
91019P-CR-1	UNITED DOMINION RLTY TR				2FE	19,950,800	101.2000	20,240,620	20,000,000	19,954,074		3,274			6.050	6.090	JD	100,833	584,833	06/02/2006	06/01/2013
911308-AB-0	UNITED PARCEL				1FE	9,768,175	132.7400	11,946,960	9,000,000	9,637,733		(25,266)			8.380	7.540	AO	188,438	753,750	10/12/2000	04/01/2030
911368-AA-2	UNITED REFRIGERATION GROUP SEC NOTES				2	3,857,467	102.4800	3,952,928	3,857,143	3,857,923		(329)			8.370	8.510	FMAN	53,807	282,487	06/25/1998	08/01/2008
911365-AN-4	UNITED RENTALS INC			1	3FE	2,910,000	98.7500	2,962,500	3,000,000	2,912,874		2,874			6.500	11.290	FA	91,212	(41)	10/12/2006	02/15/2012
990302-9A-1	UNITED SUBCONTRACTORS, INC. FIRST LIEN T			2	4FE	3,960,000	100.0000	3,960,000	3,960,000	3,960,000					8.360	8.570	JAJO	74,669	84,573	02/09/2006	12/27/2012
913017-BA-6	UNITED TECH CORP				1FE	5,834,640	122.1600	6,108,110	5,000,000	5,824,718		(9,922)			7.500	6.140	MS	110,417	187,500	05/23/2006	09/15/2029
913017-BD-0	UNITED TECHNOLOGIES CORP				1FE	1,671,086	103.9800	1,559,658	1,500,000	1,620,346		(25,900)			6.350	4.230	MS	31,750	95,250	01/01/2005	03/01/2011
913017-BF-5	UNITED TECHNOLOGIES CORP				1FE	15,425,610	103.8600	14,045,607	13,524,000	14,847,831		(216,483)			6.100	4.050	MN	105,412	824,964	03/23/2004	05/15/2012
913017-BF-5	UNITED TECHNOLOGIES CORP	LS			1FE	2,824,150	103.8600	2,571,497	2,476,000	2,718,370		(39,634)			6.100	4.050	MN	19,299	151,036	03/23/2004	05/15/2012
913017-BH-1	UNITED TECHNOLOGIES CORP				1FE	4,724,950	96.4000	4,820,075	5,000,000	4,741,389		16,439			4.880	5.660	MN	40,625	243,750	04/19/2006	05/01/2015
91302@-AB-8	UNITED TECHNOLOGIES GTD ESOP NT SER B				1	3,284,152	105.3000	3,343,864	3,175,506	3,206,333		(10,673)			7.680	6.860	MJSD	14,226	243,879	06/13/2001	12/10/2008
91324P-AP-7	UNITEDHEALTH GROUP				1FE	7,416,300	99.6600	7,474,298	7,500,000	7,426,751		10,451			5.250	5.510	MS	115,938	211,094	04/19/2006	03/15/2011
91324P-AQ-5	UNITEDHEALTH GROUP				1FE	1,429,500	99.0300	1,485,411	1,500,000	1,432,598		3,098			5.380	6.020	MS	23,740	43,224	05/31/2006	03/15/2016
91324P-AR-3	UNITEDHEALTH GROUP	LS			1FE	1,357,035	98.3300	1,474,979	1,500,000	1,357,944		909			5.800	6.530	MS	25,617	46,642	06/06/2006	03/15/2036
91324P-AE-2	UNITEDHEALTH GROUP INC				1FE	10,161,500	96.7000	9,670,110	10,000,000	10,129,041		(17,433)			4.880	4.630	AO	121,875	487,500	02/02/2005	04/01/2013
913275-AA-1	UNITRIN INC				2FE	9,978,600	100.0700	10,007,480	10,000,000	9,997,574		4,648			5.750	5.800	JJ	287,500	575,000	06/26/2002	07/01/2007
995582-9B-1	UNIVERSAL CITY DEVELOPMENT TERM LOAN			2	3FE		100.0000								0.000	0.000	JAJO	14	445	12/17/2004	06/09/2011
914906-AB-8	UNIVISION COMM				3FE	6,603,358	100.7500	6,664,579	6,615,000	6,608,599		1,133			7.850	7.870	JJ	239,445	519,278	07/13/2001	07/15/2011
903192-AA-0	UNUMPROVIDENT CORP				2FE	1,127,000	99.8200	1,147,978	1,150,000	1,127,763		423			6.750	6.920	JD	3,450	77,625	02/17/2005	12/15/2028
91529Y-AC-0	UNUMPROVIDENT CORP				2FE	2,186,993	106.4400	2,157,496	2,027,000	2,145,799		(24,442)			7.630	6.010	MS	51,520	154,559	06/02/2005	03/01/2011
91529Y-AD-8	UNUMPROVIDENT CORP				2FE	1,542,500	106.7200	1,600,766	1,500,000	1,541,501		(569)			7.380	7.140	JD	4,917	110,625	06/02/2005	06/15/2032
990527-9A-3	UPC FINANCING PARTNERSHIP J2			2	4FE		100.2500								7.640	0.000	JAJO	64,516		05/24/2006	03/31/2013
990527-9B-1	UPC FINANCING PARTNERSHIP K2			2	4FE		100.2200								7.640	0.000	JAJO	64,516		05/24/2006	12/31/2013
990441-9A-7	US AIRWAYS GROUP, INC. TERM LOAN			2	4FE	5,000,000	100.0000	5,000,000	5,000,000	5,000,000					8.860	10.200	JAJO	3,693	312,132	04/18/2006	03/31/2011
902973-AP-1	US BANCORP INC 3.640000% 09/20/2036			13	1FE	7,935,328	100.9200	8,073,600	8,000,000	7,935,583		255			3.640	4.200	MJSD	9,707	73,609	11/17/2006	09/20/2036
90331H-KP-7	US BANK NA				1FE	15,107,400	97.3800	14,606,895	15,000,000	15,091,813		(9,434)			4.950	4.860	AO	125,813	742,500	04/22/2005	10/30/2014
90331H-KW-2	US BANK NA				1FE	8,818,380	98.7000	8,883,387	9,000,000	8,869,490		51,110			4.400	5.340	FA	149,600	198,000	04/25/2006	08/15/2008
90333W-AB-4	US BANK NA				1FE	7,662,120	105.4500	7,381,479	7,000,000	7,473,128		(54,038)			6.300	5.150	FA	180,075	441,000	12/10/2003	02/04/2014
90332E-AD-1	US CENTRAL CREDIT UNION				1FE	27,323,455	96.0200	26,186,727	27,272,728	27,298,034		(8,165)			2.700	2.630	MS	186,136	675,000	03/05/2004	09/30/2009
990578-9A-6	US ONCOLOGY INC. TERM C			2	4FE		100.0000								7.940	0.000	MJSD	5,733		07/25/2006	08/10/2011
991841-9C-3	US SHIPPING PARTNERS L.P. TERM LOAN			2	4FE	1,604,839	100.0000	1,604,839	1,604,839	1,604,839					8.860	9.320	MJSD	37,246		08/17/2006	08/06/2012
991841-9E-9	US SHIPPING PARTNERS LP DELAYED DRAW			2	4FE	38,710	100.0000	38,710	38,710	38,710					8.870	9.090	MJSD	48		12/27/2006	08/06/2012
912920-AA-3	US WEST COMMUNICATIONS			1	3FE	2,522,108	104.2500	2,606,250	2,500,000	2,518,843		(633)			8.880	8.780	JD	18,490	221,875	07/24/2000	06/01/2031
912920-AB-1	US WEST COMMUNICATIONS			1	3FE	130,875	100.7500	151,125	150,000	132,011		470			7.500	8.739	JD	500	11,250	06/01/2004	06/15/2023
912920-AB-1	US WEST COMMUNICATIONS	LS		1	3FE	3,600,000	100.7500	4,030,000	4,000,000	3,623,952		10,157			7.500	8.739	JD	13,333	300,000	06/23/2004	06/15/2023
90330J-AA-8	USF&G CAPITAL II			1	2FE	1,793,548	104.3400	2,086,770	2,000,000	1,810,606		3,085			8.470	12.030	JJ	80,465	169,400	07/24/2000	01/10/2027
903293-AQ-1	USG CORP				3FE	21,492,270	99.1200	21,311,660	21,500,000	21,492,363		93			6.300	6.300	MN	165,550		11/29/2006	11/15/2016
902905-AK-4	USX CORPORATION				2FE	627,161	117.5100	587,553	500,000	590,104		(14,944)			9.380	5.310	FA	17,708	46,875	06/01/2004	02/15/2012
902905-AL-2	USX-MARATHON GROUP				2FE	638,455	134.7000	673,503	500,000	627,106		(4,622)			9.380	6.700	MN	5,990	46,875	06/01/2004	05/15/2022

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
902905-AU-2	USX-US STEEL GRP				2FE	19,365,085	101.5200	18,473,234	18,196,000	18,521,352		(265,174)			6.850	5.250	MS	415,475	1,246,426	02/27/2002	03/01/2008
917546-GG-2	UTAH ST BRD REGENTS STUDENT LN REV			3	1FE	7,575,000	100.0000	7,575,000	7,575,000	7,575,000					5.340	5.400	4WK	18,840		12/15/2006	11/01/2045
917546-GK-3	UTAH ST BRD REGENTS STUDENT LN REV			3	1FE	15,150,000	100.0000	15,150,000	15,150,000	15,150,000					5.330	5.370	4WK	37,609	230,133	10/20/2006	05/01/2046
91756*-AA-3	UTAH STATE RETIREMENT INV. FUND SER. A,				1	20,000,000	97.8100	19,562,874	20,000,000	20,000,000					4.860	4.910	MON	81,000	972,000	05/28/2004	07/01/2011
91803#-AA-2	UTILITY TRAILER SENIOR NOTES				2	10,000,000	102.3100	10,230,834	10,000,000	10,000,000					6.900	6.900	AO	172,500	603,750	02/17/1999	04/01/2011
91913Y-AD-2	VALERO ENERGY CORP				2FE	2,992,500	105.7300	3,171,930	3,000,000	2,995,410		698			6.880	6.910	AO	43,542	206,250	04/10/2002	04/15/2012
91913Y-AD-2	VALERO ENERGY CORP	LS			2FE	997,500	105.7300	1,057,310	1,000,000	998,470		233			6.880	6.910	AO	14,514	68,750	04/10/2002	04/15/2012
91913Y-AE-0	VALERO ENERGY CORP				2FE	10,776,285	114.0900	12,260,133	10,746,000	10,774,711		(384)			7.500	7.480	AO	170,145	805,950	04/23/2002	04/15/2032
91913Y-AE-0	VALERO ENERGY CORP	LS			2FE	1,765,015	114.0900	2,001,142	1,754,000	1,764,449		(138)			7.500	7.450	AO	27,772	131,550	04/23/2002	04/15/2032
920355-AA-2	VALSPAR CORP				2FE	9,950,600	100.1300	10,012,820	10,000,000	9,996,244		10,880			6.000	6.120	MN	100,000	600,000	04/25/2002	05/01/2007
990550-9A-5	VANGUARD CAR RENTAL USA			2	4FE	745,000	100.0000	745,000	745,000	745,000					8.360	8.690	JAJO	3,119	35,022	06/21/2006	06/14/2013
92203#-AF-5	VANGUARD GROUP, INC SR SECD NTS SER F				1	15,000,000	114.0000	17,100,080	15,000,000	15,227,548		(13,693)			7.350	7.350	AO	275,625	1,102,500	09/15/1997	10/01/2017
92203#-AK-4	VANGUARD GROUP, INC SR SECD NTS SER I				1	19,962,720	105.7300	19,030,813	18,000,000	19,030,149		(351,394)			7.670	5.340	MS	460,200	1,380,600	11/09/2001	09/01/2009
92203#-AE-8	VANGUARD GROUP, INC SR SECD NTS, SER D				1	10,000,000	101.0600	10,106,145	10,000,000	9,996,881		3,927			6.960	7.000	AO	174,000	696,000	09/15/1997	10/01/2007
92276M-AB-1	VENTAS REALTY LP				3FE	11,971,231	106.2500	12,022,188	11,315,000	11,677,335		(140,815)			8.750	7.260	MN	165,010	990,063	03/03/2005	05/01/2009
92276M-AD-7	VENTAS REALTY LP/CAP CRP				3FE	5,548,451	113.0000	5,807,070	5,139,000	5,436,814		(44,528)			9.000	7.670	MN	77,085	462,510	01/01/2005	05/01/2012
92276M-AH-8	VENTAS REALTY LP/CAP CRP			1	3FE	102,250	102.2500	102,250	100,000	101,771		(247)			6.630	6.660	AO	1,399	6,625	01/01/2005	10/15/2014
92276M-AP-0	VENTAS REALTY LP/CAP CRP				3FE	1,000,000	103.0000	1,030,000	1,000,000	1,000,000					6.750	6.750	JD	5,625	67,500	05/26/2005	06/01/2010
991999-9C-9	VERIFONE, INC. TERM LOAN B			2	4FE		100.4000								7.120	0.000	MJSD	17,207		11/14/2006	10/31/2013
92343V-AB-0	VERIZON COMMUNICATIONS				1FE	3,954,380	100.1600	4,006,476	4,000,000	3,958,667		4,287			5.350	5.640	FA	80,844	107,000	07/14/2006	02/15/2011
92343V-AB-0	VERIZON COMMUNICATIONS	LS			1FE	997,790	100.1600	1,001,619	1,000,000	998,137		347			5.350	5.400	FA	20,211	26,750	02/09/2006	02/15/2011
92344G-AW-6	VERIZON GLOBAL FDG CORP				1FE	923,759	95.3700	953,733	1,000,000	929,120		4,983	55,951		4.900	5.160	MS	14,428	49,272	09/30/2005	09/15/2015
92344G-AX-4	VERIZON GLOBAL FDG CORP				1FE	1,169,188	95.7700	1,197,184	1,250,000	1,170,042		854			5.850	6.340	MS	21,531	73,531	02/09/2006	09/15/2035
92344W-AA-9	VERIZON MARYLAND INC				1FE	10,028,798	102.3900	10,327,656	10,087,000	10,052,589		5,497			6.130	6.200	MS	205,943	617,829	02/20/2002	03/01/2012
92344W-AA-9	VERIZON MARYLAND INC	LS			1FE	907,732	102.3900	934,782	913,000	909,885		498			6.130	6.200	MS	18,640	55,921	02/20/2002	03/01/2012
92344U-AA-3	VERIZON NEW JERSEY INC				1FE	11,469,120	101.3000	12,156,348	12,000,000	11,686,710		50,999			5.880	7.630	JJ	321,167	705,000	03/08/2002	01/17/2012
92344X-AA-7	VERIZON NEW YORK INC				1FE	5,468,980	103.6700	5,701,944	5,500,000	5,481,128		2,890			6.880	6.950	AO	94,531	378,125	03/25/2002	04/01/2012
92345N-AA-8	VERIZON VIRGINIA INC				1FE	9,527,900	93.9100	9,391,050	10,000,000	9,615,692		50,974			4.630	5.360	MS	136,181	462,500	03/23/2005	03/15/2013
165123-AM-2	VERIZON WEST VIRGINIA INC. 8.40% SR NTS				1FE	5,691,150	120.0000	6,000,000	5,000,000	5,642,417		(10,872)			8.400	7.240	AO	88,667	420,000	10/16/2001	10/15/2029
92428C-ED-2	VERMONT STUDENT ASSISTANCE			3	1FE	16,750,000	100.0000	16,750,000	16,750,000	16,750,000					5.300	4.840	4WK	29,186	505,732	11/02/2006	12/15/2036
92428C-FA-7	VERMONT STUDENT ASSISTANCE			3	1FE	5,150,000	100.0000	5,150,000	5,150,000	5,150,000					5.340	4.850	4WK	15,822	141,429	05/30/2006	12/15/2039
925524-AT-7	VIACOM INC				2FE	19,124,625	98.6500	18,496,181	18,750,000	18,941,630		(28,611)			5.630	5.320	FA	398,438	1,054,688	03/30/2005	08/15/2012
925524-AX-8	VIACOM INC				2FE	1,980,060	98.8700	1,977,358	2,000,000	1,980,208		148			6.880	6.950	AO	23,299	75,625	04/05/2006	04/30/2036
925524-AZ-3	VIACOM INC				2FE	3,478,860	100.0500	3,501,789	3,500,000	3,481,511		2,651			5.750	5.890	AO	34,101	110,688	04/05/2006	04/30/2011
929043-AB-3	VORNADO REALTY L.P.				2FE	3,332,526	97.4100	3,409,466	3,500,000	3,377,962		34,165	44,379		4.500	5.370	FA	59,500	157,500	08/11/2004	08/15/2009
991813-9B-4	VWR INTERNATIONAL TRANCHE B USD TERM LOA			2	4FE	4,118,213	101.2000	4,118,101	4,069,261	4,118,101		(2,739)			7.630	7.220	JAJO	59,510	241,315	07/22/2005	04/07/2011
94978#-DC-8	WACHOVIA BANK LEASE BACKED NOTES TRANCHE				1	6,774,439	98.3900	6,665,114	6,774,439	6,774,439					5.480	5.480	JJ	184,588	195,670	12/06/2005	01/02/2024
94978#-CY-1	WACHOVIA BANK LEASE-BACKED RAILCAR NOTES				1	1,056,463	98.4300	1,039,917	1,056,463	1,056,463					5.480	5.480	JJ	28,786	30,555	12/06/2005	01/02/2025
94978#-CZ-8	WACHOVIA BANK LEASE-BACKED RAILCAR NOTES				1	5,567,770	98.4500	5,481,197	5,567,770	5,567,770					5.480	5.480	JJ	151,709	161,032	12/06/2005	01/02/2025
94978#-DA-2	WACHOVIA BANK LEASE-BACKED RAILCAR NOTES				1	1,401,644	98.3900	1,379,044	1,401,644	1,401,644					5.480	5.480	JJ	38,192	40,539	12/06/2005	01/02/2024
94978#-DB-0	WACHOVIA BANK LEASE-BACKED RAILCAR NOTES				1	157,964	98.4300	155,490	157,964	157,964					5.480	5.480	JJ	4,304	4,569	12/06/2005	01/02/2025
94978#-FG-7	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1Z	856,771	100.5600	861,601	856,771	856,771					5.720	5.720	JD	12,932		09/14/2006	09/26/2029
94978#-FH-5	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1Z	3,021,543	100.4800	3,036,098	3,021,543	3,021,543					5.720	5.720	JD	45,609		09/14/2006	09/26/2029
94978#-FJ-1	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1Z	1,079,772	100.3900	1,083,995	1,079,772	1,079,772					5.720	5.720	JD	16,299		09/14/2006	09/26/2029
94978#-FK-8	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1Z	1,058,303	100.6300	1,064,957	1,058,303	1,058,303					5.720	5.720	JD	15,975		09/14/2006	01/15/2023
94978#-FL-6	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1Z	2,728,362	100.2400	2,734,985	2,728,362	2,728,362					5.720	5.720	JD	41,183		09/14/2006	01/15/2028
94978#-FM-4	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1Z	1,152,071	100.3300	1,155,893	1,152,071	1,152,071					5.720	5.720	JD	17,390		09/14/2006	01/15/2028
94978#-FN-2	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1Z	672,256	100.2800	674,172	672,256	672,256					5.720	5.720	JD	10,147		09/14/2006	09/26/2029
94978#-FP-7	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1Z	2,431,856	100.3000	2,439,129	2,431,856	2,431,856					5.720	5.720	JD	36,611		09/14/2006	09/30/2029
10222*-AA-9	WACHOVIA BANK N.A. LIC (BOWATER SALUDA)				1	10,000,000	109.4600	10,946,194	10,000,000	10,000,000					6.810	6.810	FA	257,267	681,000	03/19/2002	02/15/2017
88553#-AA-0	WACHOVIA BANK N.A. LLC (THREE CREEKS)				1	15,541,000	94.0700	14,619,002	15,541,000	15,541,000					5.000	5.000	MS	205,055	777,050	03/09/2004	02/18/2019
92976G-AB-7	WACHOVIA BANK NA				1FE	17,905,121	95.8600	17,255,574	18,000,000	17,922,039		8,003			4.800	4.870	MN	144,000	864,000	01/01/2005	11/01/2014
929771-AH-6	WACHOVIA CORP				1FE	10,185,400	101.0900	10,108,930	10,000,000	10,051,702		(30,139)			6.250	5.900	FA	255,208	625,000	01/10/2002	08/04/2008
929903-AM-4	WACHOVIA CORPORATION				1FE	4,213,285	95.3000	4,288,361	4,500,000	4,215,960		2,660			5.500	5.970	FA	103,125	151,250	04/05/2006	08/01/2035
93114K-AC-7	WAL MART STORES INC				1FE	3,132,156	102.2400	3,202,455	3,132,156	3,132,156					8.570	8.570	JJ	133,467	229,653	11/03/1994	01/02/2010
931142-BE-2	WAL-MART STORES				1FE	49,965,703	104.1800	47,403,083	45,500,000	47,747,216		(793,052)			6.880	4.840	FA	1,225,182	3,128,125	01/01/2005	08/10/2009
931142-BT-9	WAL-MART STORES				1FE	10,489,668	96.3900	10,602,680	11,000,000	10,614,702		50,183			4.550	5.210	MN	83,417	500,500	06/01/2004	05/01/2013
931142-BY-8	WAL-MART STORES				1FE	15,459,358	94.2200	15,402,928	16,347,000	15,542,841		73,471			4.500	5.220	JJ	367,808	780,569	11/07/2005	07/01/2015

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
931142-BY-8	WAL-MART STORES	LS			1FE	3,454,642	94.2200	3,442,032	3,653,000	3,473,298		16,418			4.500	5.220	JJ	82,193	174,431	11/07/2005	07/01/2015
931142-CB-7	WAL-MART STORES				1FE	4,816,698	91.8300	4,775,155	5,200,000	4,820,529		3,831			5.250	5.770	MS	91,000	136,500	04/04/2006	09/01/2035
25414#-AA-1	WAL-MART/PUEBLO CO CTL 2018				1	13,701,293	109.0700	12,682,376	11,628,116	13,401,771		(111,683)			7.030	5.320	MON	68,121	815,603	03/16/2004	09/01/2018
254687-CC-8	WALT DISNEY COMPANY				1FE	3,493,280	101.7500	3,561,296	3,500,000	3,493,815		535			5.700	5.750	JJ	90,329		07/13/2006	07/15/2011
25468P-BX-3	WALT DISNEY COMPANY				1FE	33,555,818	104.8000	34,622,884	33,036,000	33,370,437		(56,680)			6.380	6.150	MS	702,015	2,106,045	02/20/2003	03/01/2012
25468P-BX-3	WALT DISNEY COMPANY	LS			1FE	2,351,756	104.8000	2,477,555	2,364,000	2,356,691		1,155			6.380	6.450	MS	50,235	150,705	03/08/2002	03/01/2012
25468P-BZ-8	WALT DISNEY COMPANY				1FE	11,583,030	100.0700	11,007,381	11,000,000	11,060,104		(140,546)			5.380	4.040	JD	49,271	591,250	01/22/2003	06/01/2007
254687-AU-0	WALT DISNEY COMPANY 2.125000% 04/15/2023			1	1FE	5,030,626	121.5000	5,948,640	4,896,000	4,942,461		(35,661)			2.130	1.380	AO	21,964	104,040	08/10/2005	04/15/2023
254687-AU-0	WALT DISNEY COMPANY 2.125000% 04/15/2023	LS		1	1FE	4,224,604	121.5000	4,986,360	4,104,000	4,140,881		(28,435)			2.130	1.420	AO	18,411	87,210	04/16/2004	04/15/2023
990362-9A-5	WARNACO GROUP INC TERM B			2	3FE	939,444	100.0000	939,444	939,444	939,444					7.030	7.540	JAJO	6,019	49,609	03/08/2006	01/31/2013
990457-9A-3	WARNER CHILCOTT DD TL (DOVOBET)			2	4FE		101.1500					(120)			6.610	0.000	JAJO	2,069		06/30/2006	01/18/2012
990457-9B-1	WARNER CHILCOTT DD TL2 (DOVONEX)			2	4FE	571,263	101.2600	540,037	533,333	540,037		(241)			7.080	11.110	JAJO	10,642	7,249	06/30/2006	01/18/2012
990457-9C-9	WARNER CHILCOTT TERM B			2	4FE	2,119,601	101.1800	2,116,895	2,092,252	2,116,895		(2,707)			7.090	11.270	JAJO	30,132	41,197	06/30/2006	01/18/2012
990457-9D-7	WARNER CHILCOTT TERM C			2	4FE	746,431	101.1900	743,749	735,020	743,749		(787)			6.710	11.120	JAJO	13,927		07/31/2006	01/18/2012
93883#-AB-9	WASHINGTON FOOTBALL 6.60% SERIES A				2	8,500,000	102.1700	8,684,714	8,500,000	8,500,000					6.600	6.600	AO	115,317	561,000	08/22/2002	10/17/2009
93883#-AD-5	WASHINGTON FOOTBALL 7.36% SERIES C				2	3,000,000	109.1200	3,273,494	3,000,000	3,000,000					7.360	7.360	AO	45,387	220,800	08/22/2002	10/17/2014
93933W-AC-0	WASHINGTON MUTUAL BANK				1FE	984,570	96.4600	964,585	1,000,000	986,152		1,348			5.130	5.340	JJ	23,632	51,250	10/21/2005	01/15/2015
93933V-BA-5	WASHINGTON MUTUAL BK				1FE	8,497,080	101.6500	8,639,876	8,500,000	8,497,315		235			5.950	5.960	MN	57,599	255,685	05/24/2006	05/20/2013
93933W-AB-2	WASHINGTON MUTUAL BK FA				1FE	2,975,270	100.1400	3,004,152	3,000,000	2,971,139		(413)			5.650	5.810	FA	64,033	113,000	07/14/2006	08/15/2014
93933W-AB-2	WASHINGTON MUTUAL BK FA	LS			1FE	5,182,050	100.1400	5,006,920	5,000,000	5,147,978		(15,483)			5.650	5.170	FA	106,722	282,500	09/16/2004	08/15/2014
939322-AG-8	WASHINGTON MUTUAL INC				1FE	15,153,883	100.0100	15,000,750	15,000,000	15,004,694		(119,068)			5.630	4.800	JJ	389,063	843,750	01/08/2002	01/15/2007
939322-AN-3	WASHINGTON MUTUAL INC				2FE	9,081,400	93.6200	9,361,520	10,000,000	9,269,874		78,760			4.630	5.880	AO	115,625	462,500	06/29/2004	04/01/2014
94106L-B#-5	WASTE MANAGEMENT CREDIT-LINKED NTS			2	2	30,000,000	100.0000	30,000,000	30,000,000	30,000,000					6.560	6.390	JAJO	506,293	1,777,796	09/30/2005	06/30/2010
902917-AD-5	WASTE MANAGEMENT INC				2FE	1,040,454	100.9300	1,009,290	1,000,000	1,007,168		(9,090)			7.130	6.130	AO	17,813	71,250	01/01/2003	10/01/2007
902917-AF-0	WASTE MANAGEMENT INC				2FE	13,038,434	110.0300	12,878,590	11,705,000	12,852,982		(72,812)			7.130	5.900	JD	37,066	833,981	04/26/2004	12/15/2017
94106L-AL-3	WASTE MANAGEMENT INC				2FE	6,744,205	101.8800	6,622,155	6,500,000	6,660,935		(79,999)			6.500	5.090	MN	53,986	422,500	12/13/2005	11/15/2008
94106L-AP-4	WASTE MANAGEMENT INC				2FE	8,374,310	104.7200	8,241,653	7,870,000	8,301,101		(61,165)			6.380	5.280	MN	64,108	501,713	10/13/2005	11/15/2012
94106L-AP-4	WASTE MANAGEMENT INC	LS			2FE	2,266,490	104.7200	2,230,587	2,130,000	2,246,677		(16,554)			6.380	5.280	MN	17,351	135,788	10/13/2005	11/15/2012
94106L-AR-0	WASTE MANAGEMENT INC			1	2FE	3,624,061	96.1200	3,681,476	3,830,000	3,666,952		17,831			5.000	13.100	MS	56,386	191,500	06/23/2004	03/15/2014
94106L-AR-0	WASTE MANAGEMENT INC	LS		1	2FE	6,784,469	96.1200	6,891,955	7,170,000	6,864,764		33,381			5.000	13.100	MS	105,558	358,500	06/23/2004	03/15/2014
990430-9A-0	WATER PIK TECHNOLOGIES, INC. 1ST LIEN			2	4Z	1,804,626	100.0000	1,804,626	1,804,626	1,804,626					7.620	8.640	JAJO	21,009	45,549	04/21/2006	06/30/2013
990430-9B-8	WATER PIK TECHNOLOGIES, INC. 2ND LIEN			2	4Z	1,000,000	100.0000	1,000,000	1,000,000	1,000,000					11.870	12.210	JAJO	18,135	66,117	04/21/2006	12/31/2013
94403*-AY-2	WAWA INC SR UNSEC. NTS				2	25,000,000	96.3500	24,087,140	25,000,000	25,000,000					5.870	5.870	MN	232,354	1,467,500	04/07/2005	05/04/2016
94768N-AF-1	WEBSTER BANK				2FE	15,024,150	100.1800	15,027,525	15,000,000	15,018,223		(2,451)			5.880	5.850	JJ	406,354	881,250	06/17/2004	01/15/2013
947890-AF-6	WEBSTER FINANCIAL CORP				2FE	960,680	95.8600	958,634	1,000,000	969,122		3,342			5.130	5.650	AO	10,819	51,250	05/05/2004	04/15/2014
94874R-CP-9	WEINGARTEN REALTY INVST				2FE	4,999,250	99.3500	4,967,395	5,000,000	4,999,470		86			5.260	5.270	MS	77,483	263,150	05/03/2004	05/15/2012
94973V-AJ-6	WELLPOINT INC				1FE	2,994,990	98.7800	2,963,391	3,000,000	2,995,869		879			5.000	5.040	JJ	69,167	77,083	01/05/2006	01/15/2011
94973V-AK-3	WELLPOINT INC				1FE	637,632	98.0300	627,382	640,000	637,812		180			5.250	5.300	JJ	15,493	17,267	01/05/2006	01/15/2016
94973V-AK-3	WELLPOINT INC	LS			1FE	2,351,268	98.0300	2,313,473	2,360,000	2,351,932		664			5.250	5.300	JJ	57,132	63,671	01/05/2006	01/15/2016
949746-MZ-1	WELLS FARGO & CO				1FE	2,930,820	98.1300	2,944,032	3,000,000	2,938,349		7,339			4.630	5.260	FA	54,729	92,629	07/14/2006	08/09/2010
949746-JQ-5	WELLS FARGO & COMPANY				1FE	4,995,500	98.6900	4,934,675	5,000,000	4,998,149		1,486			4.130	4.160	MS	63,594	206,250	03/02/2005	03/10/2008
94980V-AA-6	WELLS FARGO BANK NA				1FE	4,670,750	95.7400	4,787,025	5,000,000	4,690,982		20,232			4.750	5.710	FA	93,681	118,750	04/19/2006	02/09/2015
94980V-AE-8	WELLS FARGO BANK NA				1FE	40,325,950	102.4200	41,581,180	40,600,000	40,338,937		12,987			5.750	5.840	MN	298,297	1,167,250	05/08/2006	05/16/2016
94980V-AE-8	WELLS FARGO BANK NA	LS			1FE	397,300	102.4200	409,667	400,000	397,428		128			5.750	5.840	MN	2,939	11,500	05/08/2006	05/16/2016
94980V-AG-3	WELLS FARGO BANK NA				1FE	9,982,000	102.3400	10,234,400	10,000,000	9,982,075		75			5.950	5.960	FA	201,639		08/22/2006	08/26/2036
949746-JJ-1	WELLS FARGO COMPANY				1FE	13,981,940	97.4200	13,638,758	14,000,000	13,988,794		3,387			4.200	4.230	JJ	271,133	588,000	11/29/2004	01/15/2010
949746-FA-4	WELLS FARGO COMPANY 4.898750% 05/01/2033			1	1FE	9,565,750	100.3200	9,530,685	9,500,000	9,550,495		(15,255)			5.120	4.670	FMAN	82,438	201,483	08/07/2006	05/01/2033
990671-9B-7	WESCO AIRCRAFT HARDWARE CORP. 2ND LIEN T			2	5FE		101.8800								0.000	0.000	JAJO	8,112		11/01/2006	03/28/2014
990671-9A-9	WESCO AIRCRAFT HARDWARE CORP. FIRST LIEN			2	4FE	500,000	100.0000	500,000	500,000	500,000					7.610	7.890	JAJO	6,423		11/01/2006	09/29/2013
990691-9A-7	WEST CORPORATION TERM LOAN			2	4FE	8,000,000	100.0000	8,000,000	8,000,000	8,000,000					8.100	8.180	MJSD	9,000	26,900	11/10/2006	10/24/2013
955306-A*-6	WEST PHARMACEUTICAL SRVS, FLOAT. SER A S			1	2	27,000,000	100.0000	27,000,000	27,000,000	27,000,000					6.180	6.480	JAJO	287,167	1,563,549	06/29/2005	07/28/2012
959802-AA-7	WESTERN UNION CO				1FE	2,029,640	99.0400	1,980,850	2,000,000	2,029,277		(363)			5.930	5.730	AO	30,309		10/31/2006	10/01/2016
959802-AC-3	WESTERN UNION CO				1FE	9,990,000	98.6100	9,860,760	10,000,000	9,990,216		216			5.400	5.420	MN	66,000		11/14/2006	11/17/2011
961815-A*-8	WESTWOOD ONE 4.64% SERIES A SR NTS				2	12,000,000	93.1400	11,177,058	12,000,000	12,000,000					4.640	4.640	MN	47,947	556,800	11/13/2002	11/30/2009
961815-A@-6	WESTWOOD ONE 5.26% SERIES B SR NTS				2	16,500,000	88.0100	14,521,596	16,500,000	16,500,000					5.260	5.260	MN	74,736	867,900	11/13/2002	11/30/2012
962166-AS-3	WEYERHAEUSER CO				2FE	1,044,229	99.9700	999,726	1,000,000	1,040,984		(1,323)			7.130	6.710	JJ	32,854	71,250	06/01/2004	07/15/2023
962166-BA-1	WEYERHAEUSER CO				2FE	39,328,883	100.8000	39,311,805	39,000,000	39,223,796		(114,992)			5.950	5.620	MN	386,750	2,320,500	01/01/2005	11/01/2008
962166-BM-5	WEYERHAEUSER CO				2FE	6,443,761	100.0700	6,406,545	6,402,000	6,426,277		(115,962)			6.130	4.240	MS	115,458	392,123	06/26/2002	03/15/2007

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
962166-BP-8	WEYERHAEUSER CO				2FE	15,404,800	104.8800	15,731,445	15,000,000	15,259,816		(40,984)			6.750	6.370	MS	298,125	1,012,500	10/31/2003	03/15/2012
962166-AR-5	WEYERHAEUSER CO.				2FE	2,025,913	106.2800	2,019,273	1,900,000	1,984,841		(10,236)			7.250	6.400	JJ	68,875	137,750	07/10/2002	07/01/2013
962166-AR-5	WEYERHAEUSER CO.	LS			2FE	106,627	106.2800	106,278	100,000	104,465		(539)			7.250	6.400	JJ	3,625	7,250	07/10/2002	07/01/2013
96218P-AL-4	WEYERHAEUSER REAL ESTATE COMPANY 5.64% N				2	9,776,069	99.2500	9,924,936	10,000,000	9,847,628		50,116			5.640	6.260	MS	162,933	564,000	09/10/2002	09/17/2009
96218P-AS-9	WEYERHAUSER REAL ESTATE CO, MTN SER E				2	20,000,000	97.9800	19,596,218	20,000,000	19,947,974		24,708			4.820	4.820	JD	40,167	964,000	12/09/2003	12/16/2008
991728-9B-4	WHEELING-PITTSBURG STEEL CORP TERM LOAN			2	1FE	11,240,361	99.9700	11,240,549	11,244,000	11,240,550		1,139			5.890	6.350	JAJO	66,812	591,378	02/27/2004	11/01/2008
963320-AN-6	WHIRLPOOL CORP				2FE	4,979,750	103.1300	5,156,265	5,000,000	4,980,534		784			6.500	6.560	JD	14,444	158,889	06/14/2006	06/15/2016
963320-AN-6	WHIRLPOOL CORP	LS			2FE	4,979,750	103.1300	5,156,265	5,000,000	4,980,534		784			6.500	6.560	JD	14,444	158,889	06/14/2006	06/15/2016
96647K-AE-2	WHITMAN CORP				1FE	2,319,204	114.0900	2,281,766	2,000,000	2,271,473		(24,523)			7.630	5.590	JD	6,778	152,500	01/01/2005	06/15/2015
96647K-AF-9	WHITMAN CORP				1FE	7,678,597	115.6000	7,509,532	6,496,000	7,507,032		(29,235)			7.290	5.830	MS	139,437	473,558	01/14/2004	09/15/2026
990513-9A-3	WIDEOPENWEST FINANCE 1ST LIEN			2	4FE	772,727	100.0000	772,727	772,727	772,727					7.620	5.200	JAJO	44,433	91,708	11/02/2006	05/01/2013
969457-AW-0	WILLIAMS COS				3FE	3,213,750	107.0000	3,210,000	3,000,000	3,213,631		(119)			7.630	6.770	JJ	105,479		12/21/2006	07/15/2019
969457-BG-4	WILLIAMS COS INC				3FE	970,000	107.2500	1,072,500	1,000,000	972,235		953			7.880	8.200	MS	26,250	78,750	06/30/2004	09/01/2021
97381W-AA-2	WINDSTREAM CORP				3FE	3,490,000	108.2500	3,777,925	3,490,000	3,490,000					8.130	8.120	FA	129,178		06/28/2006	08/01/2013
97381W-AA-2	WINDSTREAM CORP	LS			3FE	1,560,000	108.2500	1,688,700	1,560,000	1,560,000					8.130	8.120	FA	57,742		06/28/2006	08/01/2013
990577-9A-8	WINDSTREAM CORP. TERM B			2	3FE	11,000,000	100.0000	11,000,000	11,000,000	11,000,000					7.120	7.490	MJSD	165,342	170,812	08/01/2006	07/17/2013
977100-AL-0	WISCONSIN STATE GENERAL REVENUE			3	1FE	14,900,000	100.0000	14,900,000	14,900,000	14,900,000					5.340	3.260	4IWK	55,254	262,715	10/12/2006	05/01/2032
991856-9B-3	WMG ACQUISITION (WARNER MUSIC GROUP) TER			2	3FE	9,840,559	100.0600	9,840,087	9,833,744	9,840,088		(1,252)			7.370	7.870	JAJO	86,744	600,230	11/25/2005	02/28/2011
981811-B*-2	WORTHINGTON INDS INC FLOATING RATE NOTES			1	2	47,000,000	100.0000	47,000,000	47,000,000	47,000,000					6.050	4.030	JD	110,524	2,798,168	12/06/2004	12/17/2014
98212#-AA-2	WORTHINGTON PRECISION METALS (HANCOCK ME			3	6	1,041,579	0.0000		1,085,701		(1,059,538)	8,015			17.000	16.910	MJSD		300,604	03/30/2006	03/31/2009
983024-AE-0	WYETH				1FE	23,444,980	100.5100	24,123,144	24,000,000	23,484,391		39,411			5.500	5.870	FA	550,000	660,000	04/20/2006	02/01/2014
983024-AJ-9	WYETH				1FE	9,716,000	100.1400	10,013,540	10,000,000	9,731,040		15,040			5.500	5.880	FA	207,778	275,000	04/19/2006	02/15/2016
983024-AL-4	WYETH				1FE	3,965,720	102.3600	4,094,444	4,000,000	3,966,190		418			6.000	6.060	FA	90,667	180,667	11/08/2005	02/15/2036
983024-AD-2	WYETH 2.390000% 01/15/2024	LS		1	1FE	13,059,557	108.5600	13,841,400	12,750,000	13,009,058		(42,282)			5.110	3.220	JJ	307,627	277,687	12/06/2006	01/15/2024
98310W-AA-6	WYNDHAM WORLDWIDE				2FE	18,912,790	98.2400	18,665,771	19,000,000	18,913,258		468			6.000	6.050	JD	82,333		11/30/2006	12/01/2016
984121-BG-7	XEROX CORPORATION				2FE	2,306,063	108.0000	2,619,000	2,425,000	2,380,558		18,566			9.750	10.770	JJ	109,024	236,438	02/15/2002	01/15/2009
984121-BM-4	XEROX CORPORATION			1	2FE	6,468,750	105.0000	6,588,750	6,275,000	6,421,129		(32,499)			7.630	8.420	JD	21,265	478,469	06/30/2005	06/15/2013
984121-BN-2	XEROX CORPORATION				3FE	5,091,370	105.1300	5,151,125	4,900,000	5,066,842		(16,284)			6.880	6.030	FA	127,264	233,750	11/30/2006	08/15/2011
984121-BP-7	XEROX CORPORATION				2FE	1,562,400	102.1300	1,531,875	1,500,000	1,562,031		(369)			6.400	5.810	MS	28,267		11/30/2006	03/15/2016
98374P-BA-3	XLLIAC GLOBAL FUNDING			3	1FE	10,000,000	100.1100	10,011,410	10,000,000	10,000,000					5.670	4.110	FMAN	81,964	528,291	08/03/2005	08/10/2010
98472#-AD-1	YANCEY BROS. CO, SR. SECD NTS, SER. A, D				3	16,000,000	97.0700	15,531,568	16,000,000	16,000,000					6.370	6.390	MN	133,062	1,019,200	04/01/2004	05/14/2014
988498-AA-9	YUM! BRANDS INC				2FE	147,675	109.3200	151,951	139,000	145,246		(912)			7.700	6.910	JJ	5,352	10,703	03/03/2004	07/01/2012
988498-AA-9	YUM! BRANDS INC	LS			2FE	4,082,608	109.3200	4,220,753	3,861,000	4,020,703		(23,252)			7.700	6.990	JJ	148,649	297,297	03/03/2004	07/01/2012
989701-AJ-6	ZIONS BANCORP				2FE	14,405,658	101.8300	13,492,793	13,250,000	14,188,398		(84,388)			6.000	4.990	MS	234,083	795,000	11/14/2005	09/15/2015
989701-AL-1	ZIONS BANCORP				2FE	4,033,356	99.7900	3,991,640	4,000,000	4,028,751		(3,245)			5.650	5.530	MN	28,878	226,000	01/01/2005	05/15/2014
003669-AF-5	ABITIBI-CONSOLIDATED INC	LS	F		4FE	242,500	89.7500	224,375	250,000	244,120		1,049			7.750	8.390	JD	861	19,375	05/27/2005	06/15/2011
003672-AA-0	ABITIBI-CONSOLIDATED INC		F		4FE	172,620	97.5000	163,800	168,000	167,056		316			7.880	7.230	FA	5,513	13,230	05/20/2004	08/01/2009
C0118#-AA-0	ALBECOUR INC. 7.27% SENIOR NOTES		F		1	26,782,609	106.6700	28,569,898	26,782,609	26,782,609					7.270	7.670	JD	86,538	1,947,096	11/26/2002	12/15/2017
013716-AP-0	ALCAN INC		F		1FE	2,508,450	103.5100	2,587,683	2,500,000	2,504,468		(900)			6.450	6.400	MS	47,479	161,250	12/26/2001	03/15/2011
013716-AQ-8	ALCAN INC		F		1FE	16,595,550	112.1100	16,816,140	15,000,000	16,532,894		(25,989)			7.250	6.410	MS	320,208	1,087,500	06/16/2004	03/15/2031
013716-AS-4	ALCAN INC		F		1FE	13,602,267	94.1300	13,178,788	14,000,000	13,700,112		39,215			4.500	4.900	MN	80,500	630,000	01/01/2005	05/15/2013
013716-AT-2	ALCAN INC		F		1FE	15,074,549	97.4100	15,035,835	15,435,000	15,152,249		32,082			5.200	5.520	JJ	370,097	802,620	06/24/2004	01/15/2014
013716-AT-2	ALCAN INC	LS	F		1FE	3,476,731	97.4100	3,472,806	3,565,000	3,495,773		7,850			5.200	5.540	JJ	85,481	185,380	06/16/2004	01/15/2014
051524-A*-7	AUR RESOURCES		F		2	12,500,000	101.1300	12,641,181	12,500,000	12,500,000					6.750	6.750	MS	257,813	843,735	02/03/2003	03/11/2010
064159-AB-2	BANK NOVA SCOTIA		F		1FE	20,436,840	101.4700	20,547,392	20,250,000	20,323,600		(40,407)			6.250	6.020	MS	372,656	1,265,625	02/26/2002	09/15/2008
06849V-AB-9	BARRICK GOLD FINANCE INC		F		1FE	6,387,155	94.7700	6,159,868	6,500,000	6,396,827		7,578			4.880	5.130	MN	40,490	316,875	04/24/2006	11/15/2014
990602-9B-2	BLACK PRESS GROUP LTD TERM LOAN B2		F	2	4FE		100.0000								0.000	0.000	MON	540		08/08/2006	08/02/2013
097751-AH-4	BOMBARDIER INC		F		3FE	4,255,818	94.0000	4,700,000	5,000,000	4,376,424		58,883			6.300	8.630	MN	52,500	330,750	12/15/2004	05/01/2014
990563-9A-8	BOMBARDIER RECREATIONAL PRODUCTS TERM B		F	2	4FE	3,000,000	100.0000	3,000,000	3,000,000	3,000,000					7.880	8.800	JAJO	49,885	72,623	07/05/2006	06/28/2013
10549P-AC-5	BRASCAN CORP		F		1FE	28,231,193	104.8800	29,365,980	28,000,000	28,142,357		(67,536)			8.130	7.850	JD	101,111	2,275,000	01/31/2002	12/15/2008
127391-AA-8	CADETS TRUST 2003-1		F		1	2,491,950	96.6900	2,417,275	2,500,000	2,494,315		723			4.800	4.840	JJ	55,333	120,000	07/09/2003	07/15/2013
85746*-DT-4	CAE, INC. LEASE BACKED EQUIP. SER 1/SER		F		3	2,500,000	103.0600	2,576,420	2,500,000	2,500,000					6.390	6.390	JJ	67,006	159,750	09/20/2002	01/31/2015
85746*-DW-7	CAE, INC. LEASE BACKED EQUIP. SER 2/SER		F		3	2,500,000	103.0600	2,576,420	2,500,000	2,500,000					6.390	6.390	JJ	67,006	159,750	09/20/2002	01/31/2015
85746*-DZ-0	CAE, INC. LEASE BACKED EQUIP. SER 3/SER		F		3	2,500,000	103.0600	2,576,420	2,500,000	2,500,000					6.390	6.390	JJ	67,006	159,750	09/20/2002	01/31/2015
85746*-DP-2	CAE, INC. LEASE BACKED SERIES B NOTES		F		3	2,500,000	103.0600	2,576,420	2,500,000	2,500,000					6.390	6.390	JJ	67,006	159,750	09/20/2002	01/31/2015
124765-B*-8	CAE, INC. SER. D SR NTS		F		2	15,000,000	107.0900	16,063,889	15,000,000	14,934,827		9,187			7.760	7.920	JD	80,833	1,164,000	04/30/1997	06/06/2012
124765-A#-5	CAE, INC. SERIES C NOTES		F		2	3,472,915	103.6700	3,213,769	3,100,000	3,313,701		(81,395)			7.570	4.540	JD	16,297	234,670	01/01/2005	06/06/2009
136375-BM-3	CANADIAN NATL RAILWAY		F		1FE	2,492,125	103.1500	2,578,800	2,500,000	2,492,471		346			5.800	5.840	JD	12,083	72,903	05/23/2006	06/01/2016

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
136375-BF-8	CANADIAN NAT'L RAILWAYS		F		1FE	4,514,846	104.3300	4,392,272	4,210,000	4,420,125		(37,836)			6.380	5.180	AO	56,660	266,896	05/14/2004	10/15/2011
136375-BF-8	CANADIAN NAT'L RAILWAYS	LS	F		1FE	847,204	104.3300	824,203	790,000	829,430		(7,100)			6.380	5.180	AO	10,632	50,083	05/14/2004	10/15/2011
136375-BL-5	CANADIAN NAT'L RAILWAYS		F		1FE	40,261,530	106.8000	41,650,518	39,000,000	40,223,097		(17,240)			6.250	6.020	FA	1,015,625	2,437,500	09/15/2004	08/01/2034
136385-AC-5	CANADIAN NATL RESOURCES		F		2FE	12,354,048	109.1800	12,228,709	11,200,000	12,311,915		(17,671)			7.200	6.400	JJ	371,840	806,400	06/29/2004	01/15/2032
136385-AD-3	CANADIAN NATL RESOURCES		F		2FE	2,995,080	98.8400	2,965,167	3,000,000	2,996,863		453			5.450	5.470	AO	40,875	163,500	09/09/2002	10/01/2012
136385-AE-1	CANADIAN NATL RESOURCES		F		2FE	23,830,679	100.0600	22,338,775	22,325,000	23,782,350		(22,634)			6.450	5.960	JD	723,981	1,439,963	10/13/2004	06/30/2033
136385-AG-6	CANADIAN NATL RESOURCES		F		2FE	1,523,475	92.0800	1,381,137	1,500,000	1,522,943		(324)			5.850	5.740	FA	36,563	87,750	04/25/2005	02/01/2035
136440-AL-8	CANADIAN PACIFIC RAILWAY		F		2FE	14,714,300	135.9900	13,598,950	10,000,000	14,105,054		(181,942)			9.450	5.360	FA	393,750	945,000	05/28/2003	08/01/2021
C1466#-AA-6	CANADIAN PACIFIC RAILWAY SR SECD NTS		F		2	21,817,791	96.3700	21,025,519	21,817,791	21,817,791					5.410	5.410	MS	386,890	1,173,779	01/29/2004	03/03/2024
13645R-AE-4	CANADIAN PACIFIC RR		F		2FE	8,189,664	99.5200	8,364,748	8,405,000	8,200,800		3,196			5.750	5.930	MS	142,301	483,288	03/19/2003	03/15/2033
13645R-AE-4	CANADIAN PACIFIC RR	LS	F		2FE	579,756	99.5200	592,151	595,000	580,544		226			5.750	5.930	MS	10,074	34,213	03/19/2003	03/15/2033
97181#-HF-3	CANADIAN PACIFIC RR SECD NOTES 2000-A		F		1	13,510,172	112.6600	15,220,129	13,510,172	13,458,640		3,016			7.490	7.490	JJ	466,604	1,011,912	12/15/2000	01/15/2021
C2107#-AA-9	CANFOR PULP FINANCE GTD SR NTS 6.41% 11/		F		2Z	6,500,000	100.1900	6,512,515	6,500,000	6,500,000					6.410	6.410	MN	35,878		11/13/2006	11/30/2013
12500V-A@-0	CCS INCOME TRUST B		F		2Z	14,929,305	97.1000	14,497,072	14,929,305	14,929,305					5.820	5.200	JD	41,031		11/29/2006	12/30/2016
12500V-A#-8	CCS INCOME TRUST SERIES C 5.92% 12/30/18		F		2Z	34,249,583	97.0200	33,227,815	34,249,583	34,249,583					5.920	5.350	JD	95,747		11/29/2006	12/30/2018
15101Q-AB-4	CELESTICA INC		F	1	4FE	536,250	99.0000	495,000	500,000	524,473		(6,071)			7.880	6.540	JJ	19,688	39,375	01/01/2005	07/01/2011
166760-AB-4	CHEVRONTEXACO CAPITAL CO		F		1FE	10,195,200	98.0100	9,801,410	10,000,000	10,050,361		(43,545)			3.380	2.910	FA	127,500	337,500	07/16/2003	02/15/2008
990500-9A-0	CINRAM INTERNATIONAL INC. TERM LOAN		F	2	4FE	747,178	100.0000	747,178	747,178	747,178					7.120	8.250	JAJO	8,293	16,359	05/23/2006	05/05/2011
292505-AD-6	ENCANA CORP	LS	F		1FE	9,912,300	103.0600	10,305,930	10,000,000	9,914,778		1,075			6.500	6.570	FA	245,556	650,000	07/28/2004	08/15/2034
292506-AA-0	ENCANA HLDINGS FIN CORP		F		1FE	29,903,600	100.5900	30,178,320	30,000,000	29,921,230		7,805			5.800	5.840	MN	290,000	1,740,000	04/19/2006	05/01/2014
35100E-AE-4	FOUR SEASONS HTL 1.875000% 07/30/2024		F	1	2FE	1,783,968	123.0000	2,115,600	1,720,000	1,748,787		(18,287)	43,807		1.880	1.138	JJ	13,527	32,250	01/09/2006	07/30/2024
35100E-AE-4	FOUR SEASONS HTL 1.875000% 07/30/2024	LS	F	1	2FE	301,610	123.0000	344,400	280,000	288,802		(6,238)	17,036		1.880	1.138	JJ	2,202	5,250	04/11/2005	07/30/2024
448055-AA-1	HUSKY ENERGY INC		F		2FE	8,478,073	102.8300	8,226,472	8,000,000	8,337,291		(52,368)			6.250	5.350	JD	22,222	500,000	01/01/2005	06/15/2012
448055-AB-9	HUSKY ENERGY INC		F		2FE	9,957,500	100.7900	10,079,150	10,000,000	9,962,256		1,963			6.150	6.190	JD	27,333	615,000	06/15/2004	06/15/2019
448058-B*-7	HUSKY INJECTION MOLDING SYS. LTD SER D D		F		3	12,500,000	101.1600	12,644,743	12,500,000	12,500,000					6.820	6.820	JD	63,938	852,520	05/19/2005	06/04/2010
453258-AN-5	INCO LTD		F		2FE	1,998,340	109.3900	2,187,722	2,000,000	1,998,955		152			7.750	7.760	MN	19,806	155,000	05/08/2002	05/15/2012
453258-AP-0	INCO LTD		F		2FE	2,986,560	106.5900	3,197,646	3,000,000	2,987,203		168			7.200	7.240	MS	63,600	216,000	09/18/2002	09/15/2032
C4861#-AB-9	IRVING OIL LIMITED 4.95% SER B SR NTS		F		2	8,000,000	96.7200	7,737,663	8,000,000	8,000,000					4.950	4.950	JD	5,500	396,000	05/29/2003	06/26/2010
C4861#-AD-5	IRVING OIL LTD 5.76% SER D SR NTS		F		2	30,000,000	95.7600	28,728,750	30,000,000	30,000,000					5.760	5.760	JD	24,000	1,728,000	05/29/2003	06/26/2015
C4862#-AA-0	ISLAND TIMBERLANDS FINANCE CORP SER 1 SR		F		2	8,000,000	94.5400	7,563,438	8,000,000	8,000,000					5.570	5.570	MS	148,533	446,838	08/10/2005	08/30/2015
C4862#-AB-8	ISLAND TIMBERLANDS FINANCE CORP SER 2 SR		F		2	10,000,000	93.4300	9,342,961	10,000,000	10,000,000					6.160	6.160	MS	205,333	617,711	08/10/2005	08/30/2025
991101-9B-4	JEAN COUTU GROUP TERM B		F	2	4FE	2,092,666	100.5700	2,092,306	2,080,377	2,092,306		(1,228)			7.940	13.010	JAJO	91,646	471,106	10/31/2005	07/30/2011
990604-9B-8	LAIDLAW TRANSIT INC. CANADIAN TERM B		F	2	3FE	249,375	100.0000	249,375	249,375	249,375					7.110	7.470	BMON	148	6,195	08/08/2006	07/31/2013
C5222#-AD-6	MULLEN GROUP SERIES D		F		2Z	18,696,581	99.4800	18,599,583	18,696,581	18,696,581					6.440	6.440	JD	608,719		06/16/2006	06/30/2018
65333N-AB-6	NEXFOR INC		F		2FE	2,996,010	103.6100	3,108,318	3,000,000	2,997,460		364			7.250	7.270	JJ	108,750	217,500	06/26/2002	07/01/2012
990472-9B-0	NISKA GAS STORAGE CANADA ULC ASSET SALE		F	2	3FE	181,818	100.0000	181,818	181,818	181,818					7.200	7.510	JAJO	722	7,291	06/02/2006	05/13/2011
990472-9A-2	NISKA GAS STORAGE CANADA ULC CAN TERM LO		F	2	3FE	992,841	100.0000	992,841	992,841	992,841					7.150	7.630	JAJO	4,141	19,744	06/02/2006	05/12/2013
655422-AQ-6	NORANDA INC		F		2FE	35,495,900	110.3900	38,635,450	35,000,000	35,256,389		(51,099)			8.380	8.160	FA	1,107,361	2,931,250	06/11/2001	02/15/2011
665099-AA-5	NORTHERN CRANE SVC INC (15% SR SUB NOTES		C	1	3Z	871,338	84.3500	850,683	899,399	840,087		515		(31,766)	15.000	16.980	JD	31,776		10/04/2006	10/04/2013
66977T-AC-0	NOVA CHEMICALS LTD		F	1	3FE	2,328,750	91.0000	2,047,500	2,250,000	2,312,282		(7,194)			7.880	7.140	MS	52,172	177,188	01/01/2005	09/15/2025
66977W-AF-6	NOVA CHEMICALS LTD		F	1	3FE	4,143,750	94.7500	4,026,875	4,250,000	4,163,963		13,669			6.500	11.440	JJ	127,382	276,250	06/24/2005	01/15/2012
68383K-AA-7	OPTI CANADA INC		F	1	4FE	940,000	102.7500	965,850	940,000	940,000					8.250	9.130	JD	3,447		12/08/2006	12/15/2014
69320D-AA-7	PETRO-CANADA		F		2FE	3,978,880	95.2500	3,809,920	4,000,000	3,982,536		1,766			5.000	5.070	MN	25,556	200,000	11/08/2004	11/15/2014
716442-AH-1	PETRO-CANADA		F		2FE	4,646,289	87.6500	4,807,789	5,485,000	4,673,121		11,219			5.350	6.530	JJ	135,312	293,448	06/23/2004	07/15/2033
71644E-AG-7	PETRO-CANADA		F		2FE	3,795,885	94.8200	3,644,090	3,843,000	3,796,850		605			5.950	6.040	MN	29,217	228,659	05/11/2005	05/15/2035
71644E-AG-7	PETRO-CANADA	LS	F		2FE	1,142,815	94.8200	1,097,115	1,157,000	1,143,106		182			5.950	6.040	MN	8,796	68,842	05/11/2005	05/15/2035
73755L-AB-3	POTASH CORP		F		2FE	24,721,991	108.9500	23,468,562	21,540,000	23,341,925		(351,699)			7.750	5.590	MN	143,750	1,669,350	12/04/2002	05/31/2011
73755L-AC-1	POTASH CORP SASKATCHEWAN		F		2FE	9,407,772	96.4700	9,068,481	9,400,000	9,405,170		(726)			4.880	4.860	MS	152,750	458,250	03/04/2003	03/01/2013
77509N-AH-6	ROGERS CABLE INC		F		3FE	5,880,155	100.7500	6,008,730	5,964,000	5,897,933		7,957			6.250	6.460	JD	16,567	372,750	11/03/2004	06/15/2013
77509N-AH-6	ROGERS CABLE INC	LS	F		3FE	5,690,720	100.7500	5,804,208	5,761,000	5,705,640		6,629			6.250	6.440	JD	16,003	360,063	10/13/2004	06/15/2013
77531Q-AC-2	ROGERS WIRELESS INC		F		3FE	627,200	101.2500	648,000	640,000	628,616		1,204			6.380	6.690	MS	13,600	40,800	10/20/2005	03/01/2014
77531Q-AD-0	ROGERS WIRELESS INC		F		3FE	5,361,100	101.2500	5,761,125	5,690,000	5,426,230		27,022			6.380	7.220	MS	120,913	362,738	08/19/2004	03/01/2014
77531Q-AD-0	ROGERS WIRELESS INC	LS	F		3FE	291,400	101.2500	313,875	310,000	295,015		1,547			6.380	7.250	MS	6,588	19,763	07/13/2004	03/01/2014
77531Q-AK-4	ROGERS WIRELESS INC		F		3FE	795,000	106.0000	842,700	795,000	795,000					7.250	7.250	JD	2,562	57,638	11/19/2004	12/15/2012
77531Q-AK-4	ROGERS WIRELESS INC	LS	F		3FE	2,705,000	106.0000	2,867,300	2,705,000	2,705,000					7.250	7.250	JD	8,716	196,113	11/19/2004	12/15/2012
C8188#-AA-8	SASKFERCO PRODUCTS INC 2015		F		3	15,000,000	95.7200	14,358,350	15,000,000	15,000,000					5.570	5.600	MS	215,838	835,470	08/24/2005	09/28/2015
82028K-AC-5	SHAW COMMUNICAT		F		3FE	15,541,707	106.2500	16,532,500	15,560,000	15,560,358		(102)			8.250	8.270	AO	285,267	1,283,700	07/24/2000	04/11/2010
82028K-AC-5	SHAW COMMUNICAT	LS	F		3FE	2,432,631	106.2500	2,592,500	2,440,000	2,438,328		428			8.250	8.300	AO	44,733	201,300	04/04/2000	04/11/2010

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
82028K-AG-6	SHAW COMMUNICATIONS INC		F		3FE	14,794,375	103.8800	14,490,563	13,950,000	14,565,149		(124,923)			7.250	6.070	AO	238,797	1,011,375	04/25/2005	04/06/2011
82028K-AH-4	SHAW COMMUNICATIONS INC		F		3FE	13,221,555	104.1300	13,125,998	12,606,000	13,086,720		(84,253)			7.200	6.330	JD	40,339	907,632	06/10/2005	12/15/2011
82028K-AH-4	SHAW COMMUNICATIONS INC	LS	F		3FE	695,945	104.1300	800,721	769,000	721,191		7,419			7.200	8.770	JD	2,461	55,368	02/26/2003	12/15/2011
86679T-AA-3	SUN LIFE FINANCIAL GLB		F	3	1FE	28,500,000	100.2200	28,562,501	28,500,000	28,500,000					5.610	3.670	JAJO	387,078	1,455,024	06/03/2005	07/06/2010
867229-AC-0	SUNCOR ENERGY INC		F		1FE	23,009,914	115.7400	22,784,832	19,686,000	22,877,231		(54,819)			7.150	5.910	FA	586,479	1,407,549	03/23/2005	02/01/2032
878742-AF-2	TECK COMINCO LIMITED		F		2FE	9,965,500	96.8600	9,685,600	10,000,000	9,968,897		2,715			5.380	5.420	AO	134,375	541,979	09/23/2005	10/01/2015
87971M-AB-9	TELUS CORP		F		2FE	785,889	100.7400	755,551	750,000	753,181		(7,321)			7.500	6.450	JD	4,688	56,250	01/25/2002	06/01/2007
87971M-AC-7	TELUS CORP		F		2FE	16,092,792	109.3500	17,179,466	15,710,000	15,914,381		(37,761)			8.000	7.650	JD	104,733	1,256,800	06/08/2001	06/01/2011
884903-AP-0	THOMSON CORPORATION		F		1FE	9,956,700	100.3000	10,029,950	10,000,000	9,991,069		7,771			5.750	5.830	FA	239,583	575,000	01/16/2002	02/01/2008
893578-A@-3	TRANSCONTINENTAL INC, FLOAT. RATE SER 20		F	1	2	16,500,000	100.0000	16,500,000	16,500,000	16,500,000					6.070	4.150	MJSD	86,236	948,043	10/05/2004	03/01/2012
893578-A*-5	TRANSCONTINENTAL INC, FLOAT. RATE SER. 2		F	1	2	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					6.070	2.690	MJSD	52,264	574,572	10/05/2004	03/01/2012
Q0307#-AA-6	AMCOR LIMITED SERIES A		F		2	4,842,619	98.4100	4,920,664	5,000,000	4,867,661		25,042	157,381		5.030	5.030	JD	9,781	251,500	11/18/2002	12/17/2009
Q0307#-AB-4	AMCOR LIMITED SERIES B		F		2	5,833,593	99.4900	5,969,618	6,000,000	5,846,416		12,823	166,407		5.650	5.650	JD	13,183	339,000	11/18/2002	12/17/2012
Q0307#-AC-2	AMCOR LIMITED SERIES C		F		2	7,457,079	95.7900	7,663,454	8,000,000	7,501,799		44,720	542,921		4.910	4.910	JD	15,276	392,800	11/18/2002	12/17/2012
055451-AA-6	BHP BILLITON FINANCE BV		F		1FE	2,383,000	96.8000	2,419,883	2,500,000	2,392,629		9,629			4.800	5.620	AO	25,333	60,000	04/19/2006	04/15/2013
055451-AB-4	BHP BILLITON FINANCE USA		F		1FE	4,812,950	98.4100	4,920,435	5,000,000	4,823,133		10,183			5.250	5.760	JD	11,667	264,688	04/19/2006	12/15/2015
055450-AH-3	BHP FINANCE USA LTD		F		1FE	4,170,040	106.3300	4,253,040	4,000,000	4,159,689		(4,323)			6.420	6.060	MS	85,600	256,800	06/25/2004	03/01/2026
Q1403*-AA-1	BLUESCOPE STEEL (FINANCE) LTD SER. A SR		F		2	12,865,450	98.1300	12,756,723	13,000,000	12,887,184		21,561			5.230	5.450	JJ	338,061	676,123	11/21/2005	07/01/2011
Q1403*-AB-9	BLUESCOPE STEEL (FINANCE) LTD SER. B SR		F		2	16,000,000	99.8700	15,978,792	16,000,000	16,000,000					5.740	5.740	JJ	456,649	913,298	05/27/2004	07/01/2014
09951#-AE-6	BORAL LTD/BORAL USA GTD SR NTS		F		2	15,000,000	97.7700	14,666,132	15,000,000	15,000,000					5.420	5.420	MN	117,433	813,000	04/07/2005	05/09/2015
12682N-AF-6	CABLE & WIRE OPT FIN 144A		F		1FE	15,042,750	107.3000	16,095,495	15,000,000	15,018,867		(4,547)			8.000	7.950	JD	30,000	1,200,000	07/25/2000	06/22/2010
Q2759#-AM-9	CONSOLIDATED PRESS (FINANCE) LIMITED SER		F		2	10,000,000	97.8900	9,788,530	10,000,000	10,000,000					5.560	5.560	JD	33,978	561,000	05/09/2005	06/09/2014
Q2759#-AC-1	CONSOLIDATED PRESS 8.52% SERIES C SR NTS		F		2	12,000,000	109.4800	13,137,450	12,000,000	12,000,000					8.520	8.520	MN	130,640	1,028,400	08/13/2001	11/15/2010
Q4877#-AA-8	ILUKA RESOURCES 4.67% SER A SR NST		F		2	6,000,000	96.7600	5,805,749	6,000,000	6,000,000					4.670	4.670	JD	14,788	280,200	04/21/2003	06/12/2010
Q4877#-AB-6	ILUKA RESOURCES 5.25% SER B SR NTS		F		2	3,752,190	96.8600	3,777,636	3,900,000	3,785,814		14,237			5.250	5.800	JD	10,806	204,750	07/08/2004	06/12/2013
52605#-AA-4	LEND LEASE (US) CAPITAL INC. SER A GTD S		F		2FE	10,000,000	95.5900	9,558,578	10,000,000	10,000,000					5.490	5.490	AO	120,475	549,000	09/15/2005	10/12/2012
63252M-AB-0	NATL AUSTRALIABK		F		1FE	5,317,206	100.9100	5,045,315	5,000,000	5,080,317		(81,484)			6.600	4.830	JD	19,250	330,000	09/06/2001	12/10/2007
C7001*-AA-9	ORICA CANADA 8.08% SR NTS		F		2	3,250,000	101.8500	3,310,263	3,250,000	3,250,000					8.080	8.080	AO	48,873	262,600	09/13/2000	10/24/2007
C7001#-AA-5	ORICA FINANCE 8.08% SR NTS		F		2	9,750,000	101.8500	9,930,790	9,750,000	9,741,950		9,220			8.080	8.180	AO	146,618	787,800	09/13/2000	10/24/2007
Q7160#-AC-3	ORICA FINANCE LIMITED 5.5% SR NTS		F		2	10,000,000	97.7700	9,777,000	10,000,000	10,000,000					5.500	5.500	MN	85,556	550,000	03/23/2005	05/05/2015
Q7160#-AA-7	ORICA FINANCE LTD 5.84% SER A GTD SR NTS		F		2FE	6,000,000	100.3600	6,021,345	6,000,000	6,000,000					5.840	5.840	AO	81,760	350,400	08/20/2003	10/07/2015
Q7160#-AB-5	ORICA FINANCE LTD 6.09% SER B GTD SR NTS		F		2FE	20,000,000	100.6100	20,122,604	20,000,000	20,000,000					6.090	6.090	AO	284,200	1,218,000	08/20/2003	10/07/2018
Q7325#-AB-7	PAPERLINX LTD/PAPER AUSTRALIA GTD SR NTS		F		2	32,500,000	97.4200	31,661,663	32,500,000	32,500,000					5.800	6.670	FA	733,056	1,885,000	01/28/2004	02/11/2014
74726M-AC-3	QANTAS AIRWAYS 144A		F		2FE	24,976,000	102.6800	25,670,325	25,000,000	25,581,691		(216,872)			7.750	6.730	JD	86,111	1,937,500	06/10/1999	06/15/2009
Q8277*-AG-6	SANTOS FINANCE LTD SERIES C SR NTS		F		2	21,000,000	101.3300	21,279,842	21,000,000	21,000,000					5.950	5.950	AO	305,433	1,249,500	08/23/2002	10/03/2014
Q8530#-AD-2	SMORGON STEEL GROUP LTD. SER. D SR NTS		F		2	13,000,000	99.4500	12,928,426	13,000,000	12,980,976		3,544			5.640	5.640	JJ	307,537	733,200	07/01/2004	07/30/2011
Q8530#-AB-6	SMORGON STEEL GROUP SER B SR NTS		F		2	15,000,000	99.7400	14,960,499	15,000,000	14,975,906		3,002			5.790	5.790	JD	45,838	868,500	04/30/2003	06/12/2013
Q8815#-AA-4	TABCORP HOLDINGS LTD (AUSTRALIA) SER A G		F		2FE	8,333,333	95.0900	7,924,321	8,333,333	8,333,333					5.270	5.270	JD	12,199	439,167	10/28/2004	12/21/2014
Q8815#-AB-2	TABCORP HOLDINGS LTD (AUSTRALIA) SER B G		F		2FE	8,666,667	93.6900	8,120,162	8,666,667	8,666,667					5.420	5.420	JD	13,048	469,733	10/28/2004	12/21/2016
Q8977*-AA-2	TEN GROUP PTY LTD SR NTS		F		2	15,000,000	97.5600	14,634,060	15,000,000	15,000,000					5.380	5.380	MS	246,583	807,000	02/13/2003	03/11/2013
Q9194#-AJ-4	TRANSURBAN 5-YR PIK; 2018 FINAL		F		1FE	8,000,000	101.1700	8,093,498	8,000,000	8,000,000					5.860	5.860	MN	61,204		10/03/2006	11/14/2018
Q9194#-AG-0	TRANSURBAN FINANCE CO. SER 2005-1 TR. C		F		1	15,000,000	95.2100	14,282,030	15,000,000	15,000,000					5.350	5.350	FA	314,313	813,750	05/26/2005	08/10/2020
Q9194#-AB-1	TRANSURBAN FINANCE CO. SER. 2004-1, TR.		F		1FE	12,250,000	96.8400	11,862,322	12,250,000	12,250,000					5.170	5.170	JD	42,222	642,513	10/21/2004	12/07/2016
Q7397#-AA-2	VISY INDUSTRIES / PRATT FINANCE PTY LTD		F		2	20,000,000	107.9700	21,593,652	20,000,000	19,973,794		3,756			7.960	7.990	MN	168,044	1,591,989	04/17/1997	05/23/2012
Q7397#-AE-4	VISY INDUSTRIES / PRATT FINANCE PTY LTD		F		2	15,000,000	111.8200	16,772,877	15,000,000	15,212,813		(14,820)			8.120	8.120	MN	128,567	1,217,989	04/17/1997	05/23/2016
980888-AA-9	WOOLWORTHS LIMITED		F		1FE	24,977,750	99.0400	24,760,500	25,000,000	24,979,661		1,732			5.550	5.560	MN	177,292	1,356,667	11/16/2005	11/15/2015
A6488#-AA-1	PORSCHE HOLDING SERIES A DUE 2015		F		2	33,000,000	97.9300	32,316,788	33,000,000	33,000,000					5.400	5.400	MS	529,650	1,782,000	07/27/2005	09/14/2015
B7935#-AA-7	LHOIST S.A. / DOLOMIES SER A SR GTD NTS		F		2Z	15,000,000	101.2000	15,179,955	15,000,000	15,000,000					6.090	6.090	MN	149,713	913,500	02/28/2002	05/02/2009
00440E-AG-2	ACE INA HOLDINGS INC		F		1FE	6,330,863	101.9200	6,466,811	6,345,000	6,327,253		(2,457)			5.880	5.930	JD	16,568	284,644	07/14/2006	06/15/2014
00440E-AG-2	ACE INA HOLDINGS INC	LS	F		1FE	11,874,697	101.9200	11,878,753	11,655,000	11,850,098		(20,580)			5.880	5.600	JD	30,433	684,731	10/13/2005	06/15/2014
004408-AB-6	ACE LTD		F		1FE	7,986,480	100.1000	8,008,280	8,000,000	7,999,233		2,978			6.000	6.040	AO	120,000	480,000	03/19/2002	04/01/2007
03937L-AA-3	ARCH CAPITAL GROUP LTD		F		2FE	8,963,600	110.3100	8,824,448	8,000,000	8,961,616		(1,984)			7.350	6.410	MN	98,000		11/02/2006	05/01/2034
G0746#-AA-6	BANK OF N.T. BUTTERFIELD & SON LTD SUB S		F	3	1	20,000,000	100.0000	20,000,000	20,000,000	20,000,000					3.940	3.940	MN	74,422	788,000	05/01/2003	05/27/2008
G0746#-AC-2	BANK OF N.T. BUTTERFIELD & SON LTD. SUB		F	1	2FE	5,000,000	100.0000	5,000,000	5,000,000	5,000,000					4.810	4.810	JJ	119,582	243,840	06/10/2005	07/02/2015
45822E-AB-6	INTELSAT BERMUDA LTD		F	1	4FE	7,829,000	101.5000	7,942,375	7,825,000	7,820,041		(4,798)			8.250	9.430	JJ	297,676	503,850	06/21/2006	01/15/2013
629568-AL-0	NABORS INDUSTRIES INC 0% 06/15/2023		F	1	1	892,450	105.0000	1,050,000	1,000,000	908,743		5,269			0.000	2.510	JD			11/18/2003	06/15/2023
990591-9A-9	PRICEWATERHOUSECOOPERS LLP/LIFEGUARD SYN		F	3	1Z	30,000,000	100.0000	30,000,000	30,000,000	30,000,000					6.250	6.410	JAJO	473,703	340,750	07/12/2006	07/25/2011
902118-AY-4	TYCO INTL GROUP SA		F		2FE	8,349,965	105.4400	8,146,310	7,726,000	8,203,365		(101,973)			6.750	5.070	FA	197,013	521,505	11/17/2005	02/15/2011

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
902118-BG-2	TYCO INTL GROUP SA 3.125000% 01/15/2023		F	1	2FE	10,331,887	141.6300	11,046,750	7,800,000	9,000,997		(965,260)			3.130	(8.800)	JJ	112,396	200,781	09/06/2006	01/15/2023
947075-AA-5	WEATHERFORD INTL INC		F		2FE	19,048,500	95.7900	19,157,980	20,000,000	19,258,752		87,525			4.950	25.010	AO	209,000	990,000	06/29/2004	10/15/2013
947076-AB-1	WEATHERFORD INTL INC		F		2FE	9,245,368	97.1400	9,270,622	9,544,000	9,261,153		15,784			5.500	5.920	FA	198,303	259,544	04/19/2006	02/15/2016
947076-AB-1	WEATHERFORD INTL INC	LS	F		2FE	441,732	97.1400	442,938	456,000	442,486		754			5.500	5.920	FA	9,475	12,401	04/19/2006	02/15/2016
10600P-AA-5	BRAMER 2003-1		F	2	2FE	8,601,747	98.5000	8,472,721	8,601,747	8,601,747					5.910	5.960	MJSD	22,598	484,827	07/02/2003	06/15/2011
91911T-AF-0	VALE OVERSEAS LIMITED		F		2FE	15,003,300	100.9700	15,145,785	15,000,000	15,003,061		(239)			6.250	6.250	JJ	442,708	471,354	01/06/2006	01/11/2016
91911T-AG-8	VALE OVERSEAS LIMITED		F		2FE	2,978,010	100.4500	3,013,638	3,000,000	2,978,181		171			6.250	6.490	JJ	20,833		11/16/2006	01/23/2017
91911T-AG-8	VALE OVERSEAS LIMITED	LS	F		2FE	1,985,340	100.4500	2,009,092	2,000,000	1,985,454		114			6.250	6.490	JJ	13,889		11/16/2006	01/23/2017
15238P-AA-4	CENTRAL AMERICAN BANK		F		2FE	2,987,250	105.1500	3,154,587	3,000,000	2,991,033		1,110			6.750	6.810	AO	42,750	202,500	04/03/2003	04/15/2013
15238P-AB-2	CENTRAL AMERICAN BANK		F		2FE	13,919,500	96.5000	13,510,420	14,000,000	13,939,421		10,341			4.880	4.970	JJ	314,708	682,500	01/04/2005	01/15/2012
21987B-AH-1	CODELCO INC		F		1FE	25,062,070	100.0000	24,900,498	24,900,000	25,019,261		(14,214)			5.500	5.410	AO	289,117	1,369,500	10/27/2003	10/15/2013
21987B-AH-1	CODELCO INC	LS	F		1FE	12,164,140	100.0000	12,100,242	12,100,000	12,147,122		(5,612)			5.500	5.430	AO	140,494	665,500	10/08/2003	10/15/2013
21987B-AJ-7	CODELCO INC		F		1FE	18,928,868	95.0700	18,257,541	19,205,000	18,977,379		23,453			4.750	4.940	AO	192,583	683,314	02/11/2005	10/15/2014
21987B-AJ-7	CODELCO INC	LS	F		1FE	20,502,432	95.0700	19,769,099	20,795,000	20,553,440		29,003			4.750	4.930	AO	208,528	1,216,686	02/11/2005	10/15/2014
21987B-AL-2	CODELCO INC		F		1FE	3,276,768	102.4100	3,379,580	3,300,000	3,276,819		51			6.150	6.200	AO	37,771		10/19/2006	10/24/2036
21987B-AL-2	CODELCO INC	LS	F		1FE	695,072	102.4100	716,881	700,000	695,083		11			6.150	6.200	AO	8,012		10/19/2006	10/24/2036
P3143N-AE-4	CODELCO INC		F		1FE	1,282,375	100.2500	1,254,153	1,251,000	1,278,326		(3,292)			5.500	5.120	AO	14,526	68,805	10/03/2005	10/15/2013
P3143N-AE-4	CODELCO INC	LS	F		1FE	3,843,025	100.2500	3,758,447	3,749,000	3,830,892		(9,864)			5.500	5.120	AO	43,530	206,195	10/03/2005	10/15/2013
G6982#-AA-6	PELICAN/LAN CHILE RECEIVABLES TR. SER 20		F		2FE	3,943,601	101.1100	3,987,561	3,943,601	3,943,601					6.960	6.960	MJSD	75,614	199,834	02/24/2006	06/30/2009
K3752#-AA-6	COPENHAGEN AIRPORTS A/S SER A SR UNSEC N		F		1FE	16,000,000	101.0900	16,174,741	16,000,000	16,000,000					5.610	5.610	FA	309,173	897,600	08/01/2003	08/27/2013
K3752#-AB-4	COPENHAGEN AIRPORTS A/S SER B SR UNSEC N		F		1FE	10,000,000	101.7800	10,177,679	10,000,000	10,000,000					5.760	5.760	FA	198,400	576,000	08/01/2003	08/27/2015
86210M-AB-2	STORA ENSO OYJ		F		2FE	21,712,812	102.5600	22,361,004	21,803,000	21,717,235		4,424			6.400	6.460	AO	294,767	705,872	05/18/2006	04/15/2016
86210M-AB-2	STORA ENSO OYJ	LS	F		2FE	3,952,436	102.5600	4,034,683	3,934,000	3,951,460		(976)			6.400	6.340	AO	53,186	127,358	04/13/2006	04/15/2016
971804-#M-1	AIRBUS WILMINGTON TR A I LSG		F		1	4,226,815	101.4900	4,289,743	4,226,717	4,235,453		(18,964)			11.100	10.960	JJ	233,280	372,144	10/01/1987	07/02/2007
054536-AA-5	AXASA 8.6 12/15/30		F		1FE	12,879,050	129.6600	16,207,000	12,500,000	12,828,221		(4,608)			8.600	8.330	JD	47,778	1,075,000	02/12/2001	12/15/2030
066747-AD-8	BANQ NAT PAR NY		F		1FE	9,476,300	100.0400	9,003,942	9,000,000	9,006,184		(156,823)			7.200	5.390	JJ	298,800	648,000	07/18/2001	01/15/2007
066748-AB-0	BANQUE PARIBAS-NY		F		1FE	14,865,672	101.3300	13,172,276	13,000,000	13,221,482		(471,108)			8.350	4.520	JD	48,244	1,085,500	06/26/2001	06/15/2007
066748-AC-8	BANQUE PARIBAS-NY		F		1FE	14,439,182	103.4200	15,626,520	15,110,000	14,898,464		86,319			6.880	7.590	MS	346,271	1,038,813	01/01/2005	03/01/2009
05566G-AA-7	BNP PARIBAS LLC		F		1FE	22,504,200	98.2000	22,093,988	22,500,000	22,503,175		(319)			5.130	5.120	JJ	531,719	1,153,125	07/24/2003	01/15/2015
F1790#-AC-6	CIMENTS FRANCAIS SR NTS 5.80% 12/19/18		F		2Z	16,000,000	97.9800	15,676,747	16,000,000	16,000,000					5.800	5.800	JD	30,933		11/29/2006	12/19/2018
F1790#-AD-4	CIMENTS FRANCAIS SR NTS 5.90% 12/29/21		F		2Z	14,000,000	96.8200	13,554,611	14,000,000	14,000,000					5.900	5.900	JD	27,533		11/29/2006	12/19/2021
35177P-AK-3	FRANCE TELECOM		F	3	1FE	26,848,521	108.9300	26,687,189	24,500,000	26,028,558		(322,300)			7.750	6.370	MS	632,917	1,898,750	09/19/2003	03/01/2011
35177P-AL-1	FRANCE TELECOM		F	3	1FE	7,837,733	131.2700	9,845,460	7,500,000	7,819,795		(4,177)			8.500	8.100	MS	212,500	637,500	05/09/2001	03/01/2031
505862-AE-2	LAFARGE CORP		F		2FE	3,123,690	105.5200	3,165,630	3,000,000	3,082,479		(10,055)			6.880	6.350	JD	9,167	206,250	06/04/2002	07/15/2013
83364L-AB-5	SOCIETE GENERALE		F		1FE	49,898,500	101.5900	50,793,400	50,000,000	49,903,871		5,371			5.750	5.780	AO	567,014	1,437,500	04/12/2006	04/20/2016
D6574*-AA-7	CLAAS KGAA 5.76% SR NTS		F		2	29,000,000	97.6400	28,315,055	29,000,000	29,000,000					5.760	5.760	JD	18,560	1,670,400	12/05/2002	12/27/2014
21987H-AH-8	CORP BACKED BOND CTF- CHRYSLER		F	1	2FE	5,950,362	47.9400	11,985,288	25,002,269	11,540,853		1,084,083			0.000	7.710	FA			06/26/1997	02/01/2097
171196-AP-3	DAIMLERCHRYSLER AG		F		2FE	2,021,606	106.3800	2,127,576	2,000,000	2,020,543		(435)			7.450	7.350	MS	49,667	149,000	06/01/2004	03/01/2027
233835-AW-7	DAIMLERCHRYSLER NA HLDG		F		2FE	2,004,260	102.6700	2,053,410	2,000,000	2,004,052		(208)			6.500	6.460	MN	16,611	65,000	07/14/2006	11/15/2013
233835-AA-5	DAIMLERCHYSLER NA HLDG		F		2FE	8,340,982	103.7400	8,661,939	8,350,000	8,346,947		1,005			7.200	7.210	MS	200,400	601,200	08/17/1999	09/01/2009
251529-AF-0	DEUTSCHE BK FINL		F		1FE	5,425,200	104.5800	5,229,025	5,000,000	5,217,310		(85,969)			7.500	5.480	AO	68,750	375,000	04/16/2002	04/25/2009
25156P-AC-7	DEUTSCHE TELEKOM		F	3	1FE	999,310	122.9300	1,229,340	1,000,000	999,354		8			8.250	8.260	JD	3,667	82,500	06/28/2000	06/15/2030
25156P-AF-0	DEUTSCHE TELEKOM INT FIN		F		1FE	28,832,850	97.6300	29,289,060	30,000,000	28,873,540		40,690			5.250	5.950	JJ	695,625		09/15/2006	07/22/2013
25156P-AH-6	DEUTSCHE TELEKOM INT FIN		F		1FE	12,420,540	98.5300	12,808,991	13,000,000	12,439,215		18,675			5.750	6.370	MS	203,486	373,750	07/31/2006	03/23/2016
D2736#-AB-5	FRITZ DRAXLMAIER GMBH & CO, SER B SR NTS		F		3	25,000,000	96.2300	24,057,078	25,000,000	25,000,000					4.740	4.740	AO	276,500	1,184,950	02/27/2004	04/07/2009
51488Y-AB-5	LB BADEN-WUERTTEMBERG NY		F		1FE	30,000,000	99.0000	29,700,840	30,000,000	30,000,000					5.050	5.050	JD	761,708	757,500	02/05/2004	12/30/2015
L6346#-AA-1	MESSER GROUP (FINANCE SA) SR SECD NTS SE		F		2	5,760,000	97.6500	5,624,422	5,760,000	5,760,000					5.240	5.240	FA	124,922	301,824	07/08/2005	08/02/2012
L6346#-AB-9	MESSER GROUP (FINANCE SA) SR SECD NTS SE		F		2	6,340,000	96.8400	6,139,593	6,340,000	6,340,000					5.460	5.460	FA	143,273	346,164	07/08/2005	08/02/2015
F6132#-AA-6	MESSER GROUP (FRANCE) SR SECD NTS SER A		F		2	2,740,000	97.6500	2,675,506	2,740,000	2,740,000					5.240	5.240	FA	59,425	143,576	07/08/2005	08/02/2012
F6132#-AB-4	MESSER GROUP (FRANCE) SR SECD NTS SER B		F		2	2,160,000	96.8400	2,091,722	2,160,000	2,160,000					5.460	5.460	FA	48,812	117,936	07/08/2005	08/02/2015
D8565#-AB-8	URENCO DEUTSCHLAND GMBH SERIES B		F		1	6,842,861	102.4400	7,092,062	6,923,077	6,896,920		8,402			7.350	7.580	MS	169,662	466,569	07/22/1999	09/01/2009
D8884#-AA-4	VOITH AG SER. A SR NTS, DUE 2014		F		2	40,000,000	101.1300	40,450,556	40,000,000	40,000,000					5.880	5.880	FA	875,467	2,352,000	07/09/2004	08/17/2014
957526-AB-2	WESTDEUTSCE LANDESBANK NY		F		1FE	49,996,720	101.2700	49,741,682	49,119,000	49,623,088		(229,233)			6.050	5.510	JJ	1,370,284	2,971,700	01/01/2005	01/15/2009
N9684*-AA-7	WURTH FINANCE INTL BV GTD SR NTS		F		1	5,081,246	98.6200	4,931,249	5,000,000	5,064,157		(11,843)			5.060	4.750	MS	68,872	253,000	06/24/2004	09/23/2011
982590-AA-8	WURTH GROUP OF NORTH AMERICA GTD SR NTS		F		1	15,000,000	98.6200	14,793,747	15,000,000	15,000,000					5.060	5.060	MS	206,617	759,000	06/24/2004	09/23/2011
X1805#-AC-9	DELTA HOLDINGS S.A. SER C SR NTS		F		3	25,000,000	97.0400	24,261,018	25,000,000	25,000,000					5.630	5.630	JJ	602,097	1,407,450	06/20/2005	07/27/2012
44841R-AA-9	HUTCHISON WHAMP INTL LTD		F		1FE	22,797,454	104.6600	23,756,889	22,700,000	22,767,106		(8,733)			6.500	6.440	FA	565,608	1,475,500	03/31/2003	02/13/2013
44841R-AA-9	HUTCHISON WHAMP INTL LTD	LS	F		1FE	805,016	104.6600	837,247	800,000	803,432		(446)			6.500	6.410	FA	19,933	52,000	02/10/2003	02/13/2013

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
44841S-AA-7	HUTCHISON WHAMP INTL LTD		F		1FE	4,842,899	100.2900	4,676,607	4,663,000	4,788,227		(28,657)			5.450	4.690	MN	26,119	254,134	01/13/2005	11/24/2010
44841S-AA-7	HUTCHISON WHAMP INTL LTD	LS	F		1FE	5,542,901	100.2900	5,352,573	5,337,000	5,480,328		(32,799)			5.450	4.690	MN	29,895	290,867	01/13/2005	11/24/2010
500748-AA-6	KOWLOON-CANTON		F		1FE	11,965,728	108.0600	12,967,031	12,000,000	11,985,968		3,702			8.000	8.040	MS	282,667	960,000	07/24/2000	03/15/2010
Y49659-AC-2	KOWLOON-CANTON EURO		F		1FE	4,859,300	104.5300	5,226,535	5,000,000	4,952,341		16,185			7.250	7.660	JJ	155,069	362,500	10/28/1999	07/27/2009
553768-AA-0	MASS TRANSIT RWY		F		1FE	18,838,310	107.8200	20,485,743	19,000,000	18,958,944		8,866			7.500	7.560	MN	209,792	1,425,000	11/01/2000	11/08/2010
553768-AA-0	MASS TRANSIT RWY	LS	F		1FE	5,948,940	107.8200	6,469,182	6,000,000	5,975,745		5,236			7.500	7.620	MN	66,250	450,000	11/01/2000	11/08/2010
67109@-AB-3	TECHTRONIC INDUSTRIES CO SER D SR NTS		F		2	12,500,000	94.0800	11,759,445	12,500,000	12,500,000					5.440	5.440	MS	187,000	680,000	01/26/2005	03/22/2015
759470-A@-6	RELIANCE INDUSTRIES LTD (INDIA) SERIES B		F		2	25,000,000	103.2500	25,812,735	25,000,000	25,000,000					6.610	6.610	MS	472,799		08/11/2006	09/18/2018
G0350#-AF-2	ANGLO IRISH BANK CORP. SUB NTS SER A		F	1	1	10,000,000	93.4500	9,344,564	10,000,000	10,000,000					4.710	4.740	MS	120,367	472,308	09/01/2005	09/29/2015
12626P-AF-0	CRH AMERICA INC		F		2FE	8,034,300	99.3500	7,451,543	7,500,000	8,017,150		(7,815)			6.400	5.890	AO	101,333	480,000	09/17/2004	10/15/2033
12626#-AC-9	CRH PLC / CRH AMERICA, INC. SER B GTD SR		F		2	20,452,423	102.7300	20,546,096	20,000,000	20,162,188		(107,333)			7.640	7.060	MN	131,578	1,528,000	05/10/1996	06/01/2008
12626#-AK-1	CRH PLC / CRH AMERICA, SER. A SR NTS		F		2	15,000,000	101.9100	15,286,925	15,000,000	15,005,082		(5,466)			8.000	7.960	MN	160,000	1,200,000	10/25/2000	11/13/2007
G26130-AA-4	DCC CORPORATE SERVICES GTD SR NTS		F		1	24,000,000	96.7600	23,221,462	24,000,000	24,000,000					5.120	5.120	AO	307,200	1,228,800	02/19/2004	04/19/2014
G4086#-AA-6	GREENCORE GROUP PLC 2010		F		2	9,579,200	96.4000	9,640,111	10,000,000	9,591,637		12,437			4.980	6.060	AO	65,017		10/17/2006	10/28/2010
G4939@-AA-7	IRISH FOOD PROCESSORS SER A SR UNSEC NTS		F		2	24,000,000	98.5200	23,644,097	24,000,000	24,000,000					5.990	5.990	JD	35,940	1,437,580	12/13/2005	12/22/2015
G5264#-AA-7	KINGSPAN GROUP/KINGSPAN SEC. SER A GTD S		F		2	30,000,000	96.1600	28,848,945	30,000,000	30,000,000					5.160	5.160	MS	395,600	1,547,982	02/25/2005	03/29/2015
02342T-AC-3	AMDOCS LIMITED .500000% 03/15/2024		F	1	2FE	946,870	106.1300	1,114,313	1,050,000	958,431		4,828			0.500	2.780	MS	1,546	4,125	09/08/2004	03/15/2024
02342T-AD-1	AMDOCS LIMITED .500000% 03/15/2024		F	1	2FE	631,551	106.1300	644,179	607,000	631,342		(359)			0.500	(1.390)	MS	894	530	12/08/2006	03/15/2024
02342T-AD-1	AMDOCS LIMITED .500000% 03/15/2024	LS	F	1	2FE	4,870,859	106.1300	5,458,009	5,143,000	4,899,414		14,352			0.500	1.680	MS	7,572	20,720	12/05/2006	03/15/2024
88164M-AB-4	TEVA PHARMACEUT FIN BV .375000% 11/15/20		F	1	2FE	1,291,500	144.3800	1,299,375	900,000	972,264		(89,492)			0.380	(8.280)	MN	431	3,375	10/01/2003	11/15/2022
88164M-AB-4	TEVA PHARMACEUT FIN BV .375000% 11/15/20	LS	F	1	2FE	143,500	144.3800	144,375	100,000	108,029		(9,944)			0.380	(8.280)	MN	48	375	10/01/2003	11/15/2022
88164R-AB-3	TEVA PHARMACEUT FIN LLC .250000% 02/01/2		F	1	2FE	2,692,750	102.5000	2,767,500	2,700,000	2,683,422		(6,701)			0.250	0.280	FA	2,813	6,750	05/19/2005	02/01/2024
74932#-AD-6	BUZZI UNICEM / RC CEMENT 5.08% SER A SR		F		2	6,000,000	95.1700	5,710,159	6,000,000	6,000,000					5.080	5.080	MS	93,980	304,800	06/20/2003	09/10/2016
74932#-AA-2	BUZZI UNICEM / RC CEMENT 6.60% SERIES A		F	2	2	26,000,000	103.0900	26,803,122	26,000,000	26,000,000					6.600	6.600	MN	152,533	1,716,000	05/03/2002	05/29/2010
L9385#-AB-5	INDESIT COMPANY SER B GTD SR NTS.		F		2	32,108,092	99.5600	31,859,190	32,000,000	32,070,354		(13,263)			5.620	5.570	MS	519,538	1,798,400	11/18/2005	09/17/2011
55068#-AA-7	LUXOTTICA US HOLDINGS CORP SER A SR GTD		F		2	18,666,667	97.9400	18,281,435	18,666,667	18,666,667					3.940	3.940	MS	241,070	735,467	07/21/2003	09/03/2008
L6466#-AA-5	MONDADORI INT'L S.A., DUE 2013		F		2	20,000,000	98.2100	19,641,148	20,000,000	19,951,770		1,770			5.420	5.420	JD	39,144	1,084,000	10/22/2003	12/18/2013
L6466#-AB-3	MONDADORI INT'L S.A., DUE 2015		F		2	10,000,000	97.6700	9,767,089	10,000,000	9,975,651		651			5.570	5.570	JD	20,114	557,000	10/22/2003	12/18/2015
87927V-AD-0	TELECOM ITALIA CAPITAL		F		2FE	2,914,890	97.3900	2,921,562	3,000,000	2,954,241		22,821			4.000	4.860	MN	15,333	120,000	03/23/2005	11/15/2008
87927V-AE-8	TELECOM ITALIA CAPITAL		F		2FE	18,031,900	95.3500	17,639,547	18,500,000	18,082,325		39,130			5.250	5.650	MN	124,104	840,000	04/07/2006	11/15/2013
87927V-AF-5	TELECOM ITALIA CAPITAL		F		2FE	13,807,864	94.4800	14,266,903	15,100,000	13,812,543		4,607			6.380	7.090	MN	123,002	484,500	09/14/2006	11/15/2033
87927V-AF-5	TELECOM ITALIA CAPITAL	LS	F		2FE	9,495,486	94.4800	9,353,797	9,900,000	9,507,755		5,135			6.380	6.690	MN	80,644	631,125	06/23/2004	11/15/2033
87927V-AQ-1	TELECOM ITALIA CAPITAL		F		2FE	12,683,905	93.4100	12,143,417	13,000,000	12,701,580		16,424			5.250	5.590	AO	170,625	608,125	07/11/2006	10/01/2015
065379-AB-5	BANK OF TOKYO-MITSUBISHI GLOBAL		F		1FE	18,363,496	108.8100	18,498,380	17,000,000	17,946,438		(257,560)			8.400	6.530	AO	301,467	1,428,000	02/18/2000	04/15/2010
606866-AA-9	MIZUHO FINANCE (CAYMAN)		F		1FE	13,083,870	100.5900	13,579,164	13,500,000	13,170,449		34,518			5.790	6.210	AO	165,015	781,650	05/07/2004	04/15/2014
606866-AA-9	MIZUHO FINANCE (CAYMAN)	LS	F		1FE	3,998,080	100.5900	4,023,456	4,000,000	3,998,509		160			5.790	5.800	AO	48,893	231,600	02/27/2004	04/15/2014
654740-AA-7	NISSAN MOTOR ACCEPTANCE		F		2FE	9,850,700	97.2000	9,720,470	10,000,000	9,888,469		31,548			4.630	5.010	MS	145,174	462,500	10/13/2005	03/08/2010
865622-AA-2	SUMITOMO MITSUI BANK NY		F		1FE	20,980,890	111.5800	23,431,758	21,000,000	20,987,737		1,732			8.000	8.010	JD	74,667	1,680,000	06/18/2002	06/15/2012
87406D-A#-5	TAKEFUJI SENIOR LOAN		F		2	4,453,517	103.1300	4,583,726	4,444,445	4,463,195		(4,368)			7.500	7.250	MN	28,704	291,667	05/07/1998	05/31/2010
89233P-A2-2	TOYOTA MOTOR CREDIT CORP MTN SER B		F	3	1FE	50,000,000	98.6500	49,325,000	50,000,000	50,000,000					0.000	0.000	MAT			11/28/2006	12/12/2016
902671-AA-4	UFJ FINANCE ARUBA AEC		F		1FE	15,810,250	106.7200	16,007,535	15,000,000	15,584,132		(73,964)			6.750	5.930	JJ	466,875	1,012,500	03/30/2005	07/15/2013
G4916#-AA-2	INVESTCORP CAPITAL LTD. SENIOR NOTES DUE		F		2	9,705,457	103.2700	10,327,111	10,000,000	9,901,011		36,148			7.500	7.960	MN	77,083	750,000	04/23/1999	05/24/2009
46129E-A@-7	INVESTCORP S.A. SERIES B SENIOR NOTES		F		2	15,016,417	102.5700	15,385,511	15,000,000	15,190,469		(96,311)			7.540	7.430	AO	219,917	1,131,000	08/06/1998	10/21/2008
902118-BC-1	TYCO INTL GROUP SA		F		2FE	33,789,947	104.6500	33,874,914	32,370,000	33,533,575		(207,639)			6.380	5.510	AO	435,646	2,063,588	11/16/2005	10/15/2011
70687W-AC-6	PENERBANGAN MALAYSIA BD		F		1FE	19,031,148	101.1100	19,717,172	19,500,000	19,048,171		17,023			5.630	5.960	MS	322,969	489,453	07/19/2006	03/15/2016
70687W-AC-6	PENERBANGAN MALAYSIA BD	LS	F		1FE	4,493,880	101.1100	4,550,117	4,500,000	4,494,251		371			5.630	5.640	MS	74,531	125,859	03/09/2006	03/15/2016
05960A-AB-0	BANCO MERCANTIL DEL NORT		F	1	2FE	6,000,000	100.0300	6,002,010	6,000,000	6,000,000					6.140	6.140	AO	79,755		10/05/2006	10/13/2016
P07638-AA-6	COMISION FEDERAL DE ELECTRICIDAD NOTES		F		2	7,800,000	101.8800	7,946,785	7,800,000	7,795,379		648			6.830	6.940	JJ	245,598	512,138	09/16/2002	10/15/2012
P4739#-AA-7	DESC SA DE CV (GIRSA)/IFC TERM B LOAN		F	3	4	3,723,553	104.9900	3,824,574	3,642,857	3,671,372		(6,274)			10.350	9.830	MS	113,111	350,154	07/24/2000	09/15/2009
P4958*-AA-5	GRUPO PETROTEMEX 8.31% SR NTS		F		2	12,857,143	107.7200	13,849,624	12,857,143	12,857,143					8.310	8.310	AO	181,039	1,068,429	10/01/2002	10/30/2012
P4564#-AE-9	INDUSTRIAS PENOLES, S.A. DE C.V. (MEXICO		F		2	25,000,000	100.3600	25,090,070	25,000,000	25,000,000					6.550	6.600	JAJO	327,500	818,750	03/20/2006	04/19/2018
494386-AA-3	KIMBERLY CLARK MEXICO SR NTS		F		1FE	14,521,130	108.1100	14,054,820	13,000,000	13,628,259		(215,605)			8.880	6.800	FA	480,729	1,153,750	04/29/2002	08/01/2009
69829V-AD-7	PANAMERICAN BEVERAGES INC 7.25% SR NTS		F		1FE	15,900,999	103.8200	15,573,557	15,000,000	15,369,367		(132,814)			7.250	6.170	JJ	543,750	1,087,500	01/21/2003	07/01/2009
706451-AP-6	PEMEX PROJ FDG MASTER TR		F	3	2FE	5,140,000	102.6500	5,132,500	5,000,000	5,137,509		(2,491)			6.690	5.940	MJSD	15,796	84,554	12/04/2006	06/15/2010
706451-BF-7	PEMEX PROJ FDG MASTER TR		F		2FE	6,159,737	99.3000	6,454,500	6,500,000	6,167,693		7,957			5.750	6.510	JD	16,611	186,875	12/07/2006	12/15/2015
706451-BF-7	PEMEX PROJ FDG MASTER TR	LS	F		2FE	18,245,300	99.3000	18,867,000	19,000,000	18,256,034		10,311			5.750	6.330	JD	48,556	646,875	12/07/2006	12/15/2015
706451-BG-5	PEMEX PROJ FDG MASTER TR		F		2FE	1,873,400	102.3000	1,943,700	1,900,000	1,873,500		100			6.630	6.740	JD	5,594	62,938	08/30/2006	06/15/2035
706451-BG-5	PEMEX PROJ FDG MASTER TR	LS	F		2FE	7,195,570	102.3000	7,263,300	7,100,000	7,194,565		(1,005)			6.630	6.520	JD	20,906	433,938	08/30/2006	06/15/2035

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
00077Q-AB-6	ABN AMRO BK-CHI		F		1FE	4,992,750	101.7100	5,085,730	5,000,000	4,998,849		853			7.000	7.020	AO	87,500	350,000	08/08/1997	04/01/2008
007634-AA-6	AEGON NV		F		1FE	4,995,500	101.0700	5,053,680	5,000,000	4,995,706		196			5.750	5.760	JD	12,778	289,896	12/05/2005	12/15/2020
22268*-AF-8	AKZO NOBEL NV / AKZO NOBEL FINANCE U.S.		F		1	16,657,800	109.1300	16,369,182	15,000,000	15,828,519		(127,839)			7.520	6.460	AO	213,067	1,128,000	01/13/1999	04/23/2012
N2272#-AA-6	CORIO N.V. SER. A GTD SR NTS		F		1	20,000,000	98.3100	19,661,472	20,000,000	20,000,000					5.130	5.130	FA	361,950	1,026,000	07/02/2004	08/24/2011
23332H-AA-1	DSM NV		F		1FE	5,553,625	102.7700	5,138,300	5,000,000	5,234,595		(91,543)			6.750	4.640	MN	43,125	337,500	03/08/2004	05/15/2009
N4282#-AA-0	DSM NV, SER. A SR UNSEC. NTS, DUE 2013		F		1	18,000,000	100.1200	18,021,164	18,000,000	18,000,000					5.510	5.510	AO	228,665	991,800	08/27/2003	10/08/2013
N4282#-AB-8	DSM NV, SER. B SR. UNSEC. NTS, DUE 2015		F		1	17,000,000	100.1600	17,027,938	17,000,000	17,000,000					5.610	5.610	AO	219,881	953,700	08/27/2003	10/08/2015
44977X-AA-2	ING BANK MEDIUM TERM NOTE		F	3	1	40,000,000	100.0000	40,000,000	40,000,000	40,000,000					5.730	4.720	JAJO	490,554	2,099,085	07/08/1999	07/15/2009
44981W-AJ-9	ING SEC LIFE INST FUND		F		1FE	3,991,240	97.3600	3,894,488	4,000,000	3,994,465		1,671			4.250	4.300	JJ	78,389	170,000	01/05/2005	01/15/2010
44982X-AA-5	ING USA GLOBAL FUNDING		F		1FE	9,756,900	97.5100	9,750,690	10,000,000	9,808,760		45,242			4.500	5.070	AO	112,500	461,250	11/02/2005	10/01/2010
449786-AA-0	INT'L NEDERLAND BANK NV		F		1FE	12,353,910	97.5100	12,116,115	12,425,000	12,371,766		4,987			5.130	5.190	MN	106,130	636,781	01/01/2005	05/01/2015
449786-AA-0	INT'L NEDERLAND BANK NV	LS	F		1FE	173,724	97.5100	170,650	175,000	174,037		90			5.130	5.210	MN	1,495	8,969	04/11/2003	05/01/2015
00868P-AA-3	KONINKLIJKE AHOLD		F		3FE	3,431,231	107.0000	3,605,900	3,370,000	3,423,450		(1,673)			8.620	8.430	JJ	144,440	362,043	06/01/2001	01/02/2025
00868P-AA-3	KONINKLIJKE AHOLD	LS	F		3FE	7,038,474	107.0000	7,094,100	6,630,000	6,985,079		(11,554)			8.620	8.000	JJ	284,165	715,457	06/01/2001	01/02/2025
718337-AE-8	KONINKLIJKE PHILIPS ELEC		F		1FE	2,998,113	111.8600	2,966,411	2,652,000	2,996,858		(1,255)			7.200	6.050	JD	15,912	95,472	11/08/2006	06/01/2026
718337-AE-8	KONINKLIJKE PHILIPS ELEC	LS	F		1FE	9,437,497	111.8600	9,337,705	8,348,000	9,433,548		(3,950)			7.200	6.050	JD	50,088	300,528	11/08/2006	06/01/2026
615322-AW-4	MONUMENTAL GLOBAL FUNDNG		F		1FE	2,999,880	97.9100	2,937,210	3,000,000	2,999,920		23			4.630	4.630	MS	40,854	138,750	03/09/2005	03/15/2010
674627-A*-5	OCE N.V. SENIOR NOTES DUE 2011		F		2	20,000,000	99.7800	19,955,242	20,000,000	20,000,000					6.180	6.180	AO	247,200	617,950	03/24/2006	04/19/2011
674627-A@-3	OCE N.V. SENIOR NOTES DUE 2013		F		2	21,000,000	99.3200	20,856,604	21,000,000	21,000,000					6.310	6.310	AO	265,020	662,500	03/24/2006	04/19/2013
780641-AG-1	ROYAL KPN NV		F		2FE	4,973,950	107.9000	5,394,920	5,000,000	4,987,023		2,859			8.000	8.080	AO	100,000	400,000	08/01/2001	10/01/2010
904764-AH-0	UNILEVER CAPITAL CORP		F		1FE	16,613,004	100.8500	16,881,918	16,739,000	16,614,810		1,776			5.900	5.960	MN	126,193	987,601	06/10/2004	11/15/2032
904764-AH-0	UNILEVER CAPITAL CORP	LS	F		1FE	8,120,346	100.8500	8,331,532	8,261,000	8,124,401		2,044			5.900	6.030	MN	62,279	487,399	06/10/2004	11/15/2032
08658E-AA-5	UNILEVER NV		F		1FE	8,784,800	109.4200	10,941,620	10,000,000	8,883,987		20,334			6.630	7.690	AO	139,861	662,500	10/19/2000	04/15/2028
904764-AG-2	UNILEVER NV		F		1FE	19,916,200	106.2200	21,244,480	20,000,000	19,960,599		8,647			7.130	7.190	MN	237,500	1,425,000	11/21/2000	11/01/2010
0557X2-AB-4	BTMU (CURACAO) HLDG NV		F	13	1FE	24,945,343	99.6200	24,903,800	25,000,000	24,945,490		148			5.680	5.530	MJSD	51,238		12/08/2006	12/19/2016
445681-A#-6	HUNTER DOUGLAS N.V. 4.72% SERIES C		F		1	30,000,000	97.5300	29,259,765	30,000,000	30,000,000					4.720	4.840	JD	51,133	1,416,000	11/15/2002	12/18/2009
445681-B@-7	HUNTER DOUGLAS N.V. SER E 5.01% SR NTS		F		1	10,000,000	96.4300	9,643,352	10,000,000	10,000,000					5.010	5.010	MN	45,925	501,000	02/26/2003	05/28/2013
N6510*-AB-1	NUTRECO SERIES 2004-1 TRANCHE B DUE 2011		F		2	25,000,000	94.0300	23,507,510	25,000,000	25,000,000					4.530	4.530	MN	179,313	1,132,500	03/26/2004	05/04/2011
806857-AD-0	SCHLUMBERGER LIMITED 2.125000% 06/01/202	LS	F	1	1FE	563,335	164.1300	984,750	600,000	564,642		1,307			2.130	3.720	JD	1,063	12,750	03/27/2006	06/01/2023
N7660#-AF-4	SHV NEDERLAND B.V. SER. B GTD. SR. NTS		F		2	25,000,000	100.2000	25,050,685	25,000,000	25,000,000					5.680	5.680	JD	11,833	1,420,000	06/04/2004	06/28/2011
N7660#-AG-2	SHV NEDERLAND B.V. SER. C GTD. SR. NTS		F		2	4,000,000	103.0600	4,122,571	4,000,000	4,000,000					6.190	6.190	JD	2,063	247,600	06/04/2004	06/28/2014
88165F-AA-0	TEVA PHARMACEUT FIN BV 1.750000% 02/01/2		F	1	2FE	2,962,540	92.1300	2,763,750	3,000,000	2,958,922		(3,618)			1.750	2.070	FA	21,875	17,597	09/05/2006	02/01/2026
Q3915*-AB-6	FLETCHER BUILDING LTD. (NEW ZEALAND) 201		F		2	10,000,000	100.6700	10,067,420	10,000,000	10,000,000					5.100	5.100	AO	90,667	510,000	08/25/2005	10/27/2015
Q3915*-AA-8	FLETCHER BUILDING LTD. (NEW ZEALAND) 201		F		2	30,000,000	103.6700	31,100,550	30,000,000	30,000,000					5.250	5.250	AO	280,000	1,575,000	08/25/2005	10/27/2017
656531-AC-4	NORSK HYDRO A S		F		1FE	15,326,336	119.9500	16,361,044	13,640,000	15,131,659		(51,281)			7.750	6.700	JD	46,982	1,057,100	12/04/2002	06/15/2023
656531-AH-3	NORSK HYDRO A/S		F		1FE	14,172,470	101.9100	13,248,391	13,000,000	13,362,020		(165,054)			6.360	4.910	JJ	381,247	826,800	10/04/2002	01/15/2009
24820R-AG-3	STATOIL		F		1FE	24,634,500	107.7700	23,708,938	22,000,000	24,517,347		(57,531)			6.500	5.590	JD	119,167	1,430,000	11/22/2004	12/01/2028
85772*-AB-3	STATOIL SERIES A		F		1	8,305,000	103.1700	7,369,412	7,142,857	7,480,211		(207,699)			9.560	3.400	AO	144,159	512,143	11/12/2002	04/15/2008
00105R-AA-2	AES PANAMA SA		F		2FE	8,925,930	98.1400	8,832,159	9,000,000	8,926,080		150			6.350	6.460	JD	15,875		12/15/2006	12/21/2016
143658-AN-2	CARNIVAL CORP 2.000000% 04/15/2021		F	1	1FE	4,685,183	128.0000	5,504,000	4,300,000	4,550,246		(93,699)			2.000	(2.800)	AO	18,156	61,000	08/31/2006	04/15/2021
055443-AA-3	ICA PANAMA, S.A. SEN NOTES DUE 2025		F		2FE	15,000,000	104.4100	15,661,650	15,000,000	15,000,000					6.950	7.010	FMAN	104,250	1,042,500	05/17/2005	05/25/2025
059457-A*-2	BBVA 5.76% 09/29/2016		F	3	1	15,000,000	100.0000	15,000,000	15,000,000	15,000,000					5.760	5.760	MS	220,800		09/18/2006	09/29/2016
62983P-AA-3	NAKILAT INC. SR SEC 6.067% 12/31/33		F	2	1FE	25,000,000	102.5100	25,627,673	25,000,000	25,000,000					6.070	6.070	JD	50,558		12/07/2006	12/31/2033
X74344-DL-7	RUSSIAN FEDERATION		F		2FE	22,427,460	104.5000	22,351,742	21,389,227	22,370,856		(56,604)			8.250	5.420	MS	446,055	160,419	12/07/2006	03/31/2010
233048-AC-1	DBS BANK LIMITED		F	13	1FE	30,000,000	101.3200	30,396,450	30,000,000	30,000,000					5.980	6.050	JAJO	383,957	607,922	06/09/2006	07/15/2021
33938E-AJ-6	FLEXTRONICS INTL LTD		F	1	3FE	5,955,075	98.7500	6,033,625	6,110,000	5,980,252		15,724			6.500	8.440	MN	50,747	397,150	05/13/2005	05/15/2013
33938E-AJ-6	FLEXTRONICS INTL LTD	LS	F	1	3FE	2,083,050	98.7500	2,113,250	2,140,000	2,092,251		5,784			6.500	8.500	MN	17,774	139,100	05/13/2005	05/15/2013
33938E-AN-7	FLEXTRONICS INTL LTD		F	1	3FE	992,500	96.5000	965,000	1,000,000	993,449		624			6.250	7.060	MN	7,986	62,500	06/10/2005	11/15/2014
Y8585E-AA-6	TEMASEK FINANCIAL I LTD		F		1FE	14,749,850	95.5100	15,281,360	16,000,000	14,793,694		43,844			4.500	5.600	MS	200,000	360,000	08/03/2006	09/21/2015
302154-AP-4	EXPORT-IMPORT BK KOREA		F		1FE	3,084,376	99.3000	3,078,452	3,100,000	3,086,846		2,470			5.130	5.240	FA	60,461	79,438	02/07/2006	02/14/2011
302154-AP-4	EXPORT-IMPORT BK KOREA	LS	F		1FE	5,472,280	99.3000	5,461,770	5,500,000	5,476,662		4,382			5.130	5.240	FA	107,269	140,938	02/07/2006	02/14/2011
30215E-AA-5	EXPORT-IMPORT BK KOREA		F		1FE	9,959,350	97.6500	9,764,590	10,000,000	9,981,827		8,079			4.130	4.220	FA	161,563	412,500	02/03/2004	02/10/2009
500630-BE-7	KOREA DEVELOPMENT BANK		F		1FE	22,014,900	98.9200	21,762,180	22,000,000	22,003,061		(3,406)			4.250	4.230	MN	124,667	935,000	01/23/2003	11/13/2007
500630-BG-2	KOREA DEVELOPMENT BANK		F		1FE	5,044,500	102.3600	5,118,000	5,000,000	5,034,143		(4,100)			5.750	5.630	MS	88,646	287,500	05/05/2004	09/10/2013
500630-BL-1	KOREA DEVELOPMENT BANK		F		1FE	16,950,530	97.7700	16,621,376	17,000,000	16,962,246		9,121			4.630	4.690	MS	229,323	786,250	09/09/2005	09/16/2010
500630-BM-9	KOREA DEVELOPMENT BANK		F	3	1FE	20,000,000	100.1700	20,033,680	20,000,000	20,000,000					5.650	0.000	FMAN	125,570	1,057,314	11/15/2005	11/22/2012
N0021#-AA-4	ABERTIS INFRAESTRUCTURAS (SPAIN) SER A G		F		1	18,000,000	96.5800	17,383,543	18,000,000	18,000,000					4.520	4.520	JD	22,600	813,500	10/28/2004	12/21/2011
N0021#-AD-8	ABERTIS INFRAESTRUCTURAS (SPAIN) SER C G		F		1	12,493,392	96.9400	13,086,730	13,500,000	12,541,749		48,168	673,293		5.060	5.360	JD	18,975	683,075	12/02/2005	12/21/2016

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
055654-AA-5	BANCO SANTANDER		F		1FE	15,837,740	106.0000	16,959,888	16,000,000	15,925,794		22,542			7.630	7.810	MN	196,556	1,220,000	04/19/2000	11/03/2009
055654-AB-3	BANCO SANTANDER		F		1FE	12,351,933	108.0400	12,208,158	11,300,000	11,866,309		(136,467)			7.630	6.130	MS	256,094	861,625	02/28/2003	09/14/2010
05987P-AA-8	BANESTO FINANCE		F		1FE	12,354,625	100.4400	12,555,375	12,500,000	12,494,325		23,456			7.500	7.700	MS	250,000	937,500	10/22/1999	03/25/2007
055291-AC-2	BBV INTL FIN UNSEC SUB		F		1FE	17,917,600	113.8500	22,769,900	20,000,000	18,148,732		40,664			7.000	8.020	JD	116,667	1,400,000	04/25/2000	12/01/2025
15128@-AE-3	CEMEX ESPANA / CEMEX ESPANA FINANCE LLC		F		2	20,000,000	96.4300	19,286,000	20,000,000	20,000,000					4.680	4.680	AO	197,600	940,726	03/11/2004	04/15/2011
87938W-AA-1	TELEFONICA EMISIONES SAU		F		2FE	17,500,000	101.7900	17,813,758	17,500,000	17,500,000					5.980	5.980	JD	31,998	523,600	06/09/2006	06/20/2011
87938W-AB-9	TELEFONICA EMISIONES SAU		F		2FE	36,500,000	103.1600	37,654,057	36,500,000	36,500,000					6.420	6.420	JD	71,612	1,171,833	06/09/2006	06/20/2016
N9039*-AA-9	URALITA S.A. (SPAIN) SER. A GTD SR NTS		F		2	15,000,000	95.6700	14,349,918	15,000,000	15,000,000					5.110	5.110	MN	123,492	766,500	11/03/2004	11/03/2011
59000N-AA-3	MERITA BANK		F		1FE	11,672,534	101.9100	12,739,150	12,500,000	12,224,493		108,491			6.500	7.510	AO	203,125	812,500	07/24/2000	04/01/2009
65557A-AA-5	NORDEA BANK SWEDEN AB		F		1FE	12,955,800	99.3500	12,916,085	13,000,000	12,971,181		4,053			5.250	5.290	MN	58,771	682,500	11/15/2002	11/30/2012
830505-AC-7	SKANDINAVISKA ENSKILDA		F		1FE	12,936,675	103.1200	12,900,755	12,511,000	12,807,525		(128,568)			6.880	5.670	FA	324,938	860,131	04/23/2002	02/15/2009
89222@-AA-1	ABB LTD. 6.64% SR SECD NTS, DUE 2016		F		2	9,506,258	104.6100	9,944,914	9,506,258	9,506,258					6.640	6.730	MON	54,541	576,821	11/20/2001	12/30/2016
2254C1-AA-3	CREDIT SIUSFB NY		F		1FE	945,439	101.3900	1,013,858	1,000,000	987,861		8,369			6.500	7.470	MN	10,833	65,000	12/12/2000	05/01/2008
22541L-AB-9	CREDIT SUISSE FB USA INC		F		1FE	2,734,900	103.5500	2,588,630	2,500,000	2,667,148		(29,986)			6.130	4.580	MN	19,566	153,125	08/31/2004	11/15/2011
22541L-AC-7	CREDIT SUISSE FB USA INC		F		1FE	14,409,089	105.0900	15,239,536	14,501,000	14,446,365		8,878			6.500	6.870	JJ	434,627	942,565	04/09/2002	01/15/2012
22541L-AC-7	CREDIT SUISSE FB USA INC	LS	F		1FE	5,464,961	105.0900	5,779,064	5,499,000	5,478,766		3,288			6.500	7.410	JJ	164,817	357,435	04/09/2002	01/15/2012
25766C-AH-7	DONALDSON LUFKIN JENRETT		F		1FE	468,791	101.0800	505,397	500,000	495,867		5,160			6.900	8.060	AO	8,625	34,500	07/24/2000	10/01/2007
N3324#-AA-2	FORBO NL HOLDING B.V. 5.12% SERIES A		F		2	9,836,933	99.2200	9,922,010	10,000,000	9,935,676		68,616			5.120	5.870	MN	56,889	512,000	10/25/2002	11/21/2007
N3324#-AB-0	FORBO NL HOLDING B.V. 5.79% SERIES B		F		2	7,000,000	99.5800	6,970,648	7,000,000	7,000,000					5.790	5.790	MN	45,033	405,275	10/25/2002	11/21/2009
16735#-AA-2	GEBERIT AG / CHICAGO FAUCET CO. 5.00% SE		F		2	3,000,000	98.4400	2,953,131	3,000,000	3,000,000					5.000	5.000	JD	5,000	150,000	11/07/2002	12/19/2009
16735#-AB-0	GEBERIT AG / CHICAGO FAUCET CO. 5.54% SE		F		2	12,000,000	99.4600	11,935,687	12,000,000	12,000,000					5.540	5.540	JD	22,160	664,800	11/07/2002	12/19/2012
G3782#-AQ-0	GLENCORE FINANCE (BERMUDA) 6.43% SER O S		F		2	18,000,000	100.7500	18,135,452	18,000,000	18,000,000					6.430	6.430	JD	83,590	1,157,400	11/08/2001	12/05/2008
G4551#-AB-0	HOLCIM LTD / HOLCIM CAPITAL 6.60% SERIES		F		2	7,000,000	101.6000	7,112,315	7,000,000	7,000,000					6.600	6.600	FA	157,850	461,979	07/27/2001	08/28/2008
G4551#-AF-1	HOLCIM LTD. / HOLCIM CAPITAL 5.93% SERIE		F		2	5,000,000	100.8900	5,044,526	5,000,000	5,000,000					5.930	5.930	JJ	130,954	296,484	07/02/2002	07/22/2009
695629-AQ-8	PAINE WEBBER GROUP INC		F		1FE	2,789,274	112.7400	3,382,272	3,000,000	2,860,682		13,752			7.630	8.510	FA	86,417	228,750	07/24/2000	02/15/2014
870836-AB-9	SWISS BANK CORP-NY		F		1FE	5,514,700	113.3000	5,665,215	5,000,000	5,374,714		(32,387)			7.380	6.230	JJ	170,035	368,750	02/21/2002	07/15/2015
H2654#-AA-1	UNIQUE (FLUGHAFEN ZURICH) 6.33% SR NTS,		F		2	22,000,000	103.2600	22,717,537	22,000,000	22,000,000					6.330	6.330	AO	309,467	1,392,600	03/12/2003	04/11/2015
00760H-B*-2	AEGIS GROUP PLC SER A SR UNSEC NTS		F		2	32,000,000	95.0400	30,411,472	32,000,000	32,000,000					5.250	5.250	JJ	714,000	1,680,000	07/01/2005	07/28/2012
048825-BC-6	ATLANTIC RICHFLD		F		1FE	539,357	114.8400	574,178	500,000	530,400		(4,635)			8.500	7.090	AO	10,625	42,500	01/01/2005	04/01/2012
05523U-AA-8	BAE SYSTEMS HOLDINGS INC		F		2FE	13,930,220	103.4100	14,477,596	14,000,000	13,958,610		6,879			6.400	7.340	JD	39,822	896,000	05/17/2002	12/15/2011
05523U-AD-2	BAE SYSTEMS HOLDINGS INC		F		2FE	10,979,820	95.2500	10,477,940	11,000,000	10,981,766		1,623			5.200	5.220	FA	216,089	603,778	10/21/2005	08/15/2015
33632*-LH-8	BAE SYSTEMS/JACO SECD NTS SER. 32-92-2		F		2	2,649,859	100.4700	2,445,415	2,433,877	2,454,266		(64,584)			8.650	3.179	FA	72,516	105,265	12/05/2003	08/27/2007
809326-AC-5	BANK OF SCOTLAND 144A		F		1FE	17,472,875	107.8800	18,879,770	17,500,000	17,487,734		2,836			7.700	7.720	FA	509,056	1,347,500	08/17/2000	08/15/2010
06738C-AD-1	BARCLAYS BK PLC		F		1FE	974,010	105.9100	1,059,079	1,000,000	989,921		2,927			7.400	7.790	JD	3,289	74,000	04/19/2000	12/15/2009
048825-BJ-1	BP AMOCO PLC		F		1FE	2,554,100	101.5000	2,537,455	2,500,000	2,520,296		(8,110)			5.900	5.520	AO	31,139	147,500	05/28/2002	04/15/2009
111013-AB-4	BRIT SKY BROADCA BSY 6 7/8		F		2FE	5,833,520	102.9400	7,206,101	7,000,000	6,618,648		153,085			6.880	9.750	FA	171,111	481,250	05/24/2000	02/23/2009
11041R-AK-4	BRITISH AEROSPACE FIN		F		2FE	7,537,258	100.5800	7,040,656	7,000,000	7,079,666		(153,920)			7.000	4.670	JJ	245,000	490,000	11/27/2001	07/01/2007
G1108#-AA-6	BRITISH LAND COMPANY PLC SR NTS		F		2	23,769,784	100.1200	24,027,955	24,000,000	23,995,873		49,867			7.350	7.480	JJ	739,900	1,764,000	03/26/1997	01/30/2007
111021-AD-3	BRITISH TELECOM PLC		F	3	2FE	3,637,320	111.6000	3,348,030	3,000,000	3,425,991		(96,532)			8.380	4.420	JD	11,167	251,250	09/28/2004	12/15/2010
11778B-AA-0	BSKYB FINANCE UK LTD		F		2FE	20,306,070	97.9400	20,077,557	20,500,000	20,323,980		15,024			5.630	5.750	AO	243,438	1,137,109	10/13/2005	10/15/2015
11778B-AB-8	BSKYB FINANCE UK LTD		F		2FE	1,968,660	98.9000	1,977,924	2,000,000	1,969,081		353			6.500	6.620	AO	27,444	128,194	10/13/2005	10/15/2035
127210-AA-0	CADBURY SCHWEPPES US FIN		F		2FE	4,985,350	97.3900	4,869,400	5,000,000	4,994,554		2,951			3.880	3.940	AO	48,438	193,750	09/22/2003	10/01/2008
127210-AB-8	CADBURY SCHWEPPES US FIN		F		2FE	14,915,400	96.5600	14,484,720	15,000,000	14,938,336		7,454			5.130	5.200	AO	192,188	768,750	09/22/2003	10/01/2013
G1910#-AC-0	COBHAM PLC SER. A		F		2	25,000,000	98.9100	24,727,770	25,000,000	24,869,074		42,703			5.140	5.340	AO	289,125	1,285,000	09/06/2002	10/10/2009
G2044@-AQ-8	COMPASS GROUP PLC, DUE 2013		F		2	12,000,000	99.1900	11,903,147	12,000,000	12,000,000					5.670	5.670	AO	170,100	680,400	11/10/2003	11/21/2013
G2163#-AD-0	COOKSON 7.79% SERIES B NOTES DUE 2007		F		2	20,165,399	100.5600	20,112,182	20,000,000	20,020,230		(62,114)			7.790	7.480	MN	255,339	1,558,000	01/01/2005	05/02/2007
G2163#-AA-6	COOKSON GROUP PLC SER A SR NTS		F		2	10,000,000	100.6800	10,068,456	10,000,000	10,011,990		(13,589)			6.890	6.740	MN	114,833	689,000	10/17/1997	11/01/2007
G2163#-AB-4	COOKSON GROUP PLC SER B SR NTS		F		2	10,267,200	102.6300	10,263,394	10,000,000	10,175,493		(54,987)			6.970	6.280	MN	116,167	696,980	04/04/2005	11/01/2009
G2260#-AC-4	CREST NICHOLSON 7.97% SR SEC NTS		F		2	9,000,000	104.6400	9,417,317	9,000,000	9,000,000					7.970	7.970	JD	19,925	717,300	05/21/2001	06/21/2009
25152E-AD-4	DEUTSCHE BANK AG PP NOTES		F	3	1FE	75,000,000	102.6100	76,957,500	75,000,000	75,000,000					4.000	4.000	AO	783,333		09/25/2006	09/30/2031
27002#-AA-5	EAGLE TRUST (VASTAR RESOURCES INC. AS PA		F		1	17,741,146	104.5800	18,610,286	17,794,863	17,715,615		18,920			7.560	7.830	MJSD	104,634	1,302,419	07/09/1999	12/03/2010
G3725@-AL-3	GEORGE WIMPEY PLC 4.98% SR NTS		F		1	15,000,000	93.5800	14,036,621	15,000,000	15,000,000					4.980	4.980	FA	305,025	747,000	06/25/2003	08/04/2015
G3725@-AE-9	GEORGE WIMPEY PLC 5.73% NOTES		F		1	10,000,000	100.3000	10,029,796	10,000,000	10,000,000					5.730	5.730	MN	89,133	573,000	10/04/2002	11/05/2009
411336-AA-8	HANSON AUSTRALIA FUNDING		F		2FE	6,745,245	97.5300	6,826,946	7,000,000	6,784,029		22,823	183,135		5.250	6.050	MS	108,208	367,500	04/28/2003	03/15/2013
411336-AA-8	HANSON AUSTRALIA FUNDING	LS	F		2FE	1,956,380	97.5300	1,950,556	2,000,000	1,969,910		3,965			5.250	7.880	MS	30,917	105,000	04/28/2003	03/15/2013
411349-AA-1	HANSON PLC		F		2FE	5,947,920	101.7900	6,107,184	6,000,000	5,949,356		1,436			6.130	6.240	FA	137,813		08/09/2006	08/15/2016
411352-AA-5	HANSON PLC		F		2FE	17,987,239	107.6000	17,035,976	15,833,000	16,945,632		(261,171)	24,969		7.880	5.720	MS	325,566	1,246,849	11/05/2002	09/27/2010
G4661#-AB-7	HUNTING PLC SER. B GTD SR NTS		F		2	15,000,000	100.2400	15,036,708	15,000,000	15,000,000					6.610	6.610	JJ	470,963	991,500	12/07/2004	01/10/2012

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
G4859#-AB-9	ICAP PLC (UK) SER B GTD SUB NTS		F	3	2FE	32,000,000	100.0000	32,000,000	32,000,000	32,000,000					5.840	5.840	JD	15,573	2,055,680	04/22/2005	06/28/2015
449909-AJ-9	ICI WILMINGTON		F		2FE	10,526,700	100.9300	10,092,930	10,000,000	10,133,139		(181,175)			7.050	5.100	MS	207,583	705,000	03/16/2001	09/15/2007
44969*-AB-3	IMI AMERICAS SER B GTD SR NTS		F		2	15,492,160	103.1400	16,501,603	16,000,000	15,772,845		67,285			6.830	7.380	JD	81,960	1,092,800	03/07/2002	12/04/2009
46621W-AA-9	JMH FINANCE LIMITED 4.750000% 09/06/2007		F		2Z	4,567,969	100.1300		4,500,000		(4,520,109)	(28,979)			4.750	4.080	MS	68,281	213,750	02/22/2005	09/06/2007
479142-B@-9	JOHNSON MATTHEY PLC (2006 TRANSACTION) 7		F		1Z	5,000,000	100.3800	5,019,212	5,000,000	5,000,000					5.550	5.550	JD	13,875		10/19/2006	12/13/2013
561690-AA-5	MAN GROUP FINANCE PLC SUB. NTS		F	3	2FE	25,000,000	100.0000	25,000,000	25,000,000	25,000,000					5.470	5.470	MS	395,056	1,367,500	02/18/2004	03/17/2014
G6043#-AA-3	METROPOLITAN HOUSING TR LTD SER 2006-A		F		1Z	15,759,000	107.5900	16,955,786	15,759,000	15,759,000					5.520	5.520	AO	171,594	435,027	03/06/2006	04/20/2016
617440-AF-8	MORGANITE INDUSTRIES SR NTS		F		3	16,000,000	100.4400	16,069,883	16,000,000	16,000,000					6.230	6.230	MS	318,422	872,200	02/04/2003	03/06/2010
63859U-AU-7	NATIONWIDE BLDG SOCIETY		F		1FE	34,168,750	96.8800	33,908,315	35,000,000	34,448,222		162,333			4.250	4.810	FA	619,792	1,487,500	03/24/2005	02/01/2010
63859W-AB-5	NATIONWIDE BLDG SOCIETY		F		1FE	2,034,920	98.3400	1,966,804	2,000,000	2,028,479		(3,300)			5.250	5.010	JJ	48,417	105,000	01/01/2005	01/15/2014
638539-AH-9	NATL WESTMSTR BK		F		1FE	7,862,521	105.3100	7,055,582	6,700,000	7,203,644		(169,089)			7.380	4.440	AO	123,531	494,125	03/18/2003	10/01/2009
638539-AH-9	NATL WESTMSTR BK	LS	F		1FE	960,320	105.3100	842,458	800,000	872,429		(24,512)			7.380	3.870	AO	14,750	59,000	03/18/2003	10/01/2009
G6655#-AE-4	NORTHERN FOODS PLC (UK) SER E SR GTD NTS		F		3	20,148,000	103.0900	20,771,560	20,148,000	20,904,538		(1,376,331)			5.870	5.870	JD	36,138	1,182,688	12/08/2005	12/20/2015
G6655#-AD-6	NORTHERN FOODS PLC (UNITED KINGDOM) 2012		F		3	20,148,000	105.4600	21,248,262	20,148,000	21,006,209		(1,362,422)			5.730	5.730	JD	35,276	1,154,480	12/08/2005	12/20/2012
705006-AB-0	PEARSON DOLLAR FIN PLC		F		2FE	27,628,405	99.0600	27,284,782	27,545,000	27,611,354		(7,028)			5.700	5.660	JD	130,839	1,570,065	06/22/2004	06/01/2014
705006-AB-0	PEARSON DOLLAR FIN PLC	LS	F		2FE	2,464,795	99.0600	2,431,808	2,455,000	2,462,800		(826)			5.700	5.650	JD	11,661	139,935	06/22/2004	06/01/2014
705006-AA-2	PEARSON PLC (U.K.)		F		2FE	7,249,125	98.0800	7,356,090	7,500,000	7,286,698		37,573			4.700	5.980	JD	29,375	176,250	07/11/2006	06/01/2009
G7153#-AD-1	PERSIMMON SERIES B SENIOR NOTES		F		2	6,000,000	103.0100	6,180,582	6,000,000	5,996,767		938			7.650	7.680	JJ	205,275	465,000	06/30/1999	07/20/2009
G7278#-AA-7	PROVIDENT FINANCIAL SER B 7.40% SR NTS		F		2	12,000,000	102.1000	12,251,719	12,000,000	12,000,000					7.400	7.400	MN	125,800	888,000	04/06/2001	05/10/2008
767201-AB-2	RIO TINTO FIN USA LTD		F		1FE	16,213,708	95.6500	16,260,891	17,000,000	16,707,448		159,401			2.630	6.510	MS	112,802	446,250	01/01/2005	09/30/2008
68210*-AA-1	ROLLS ROYCE SR. SEC. NOTES		F		1	35,119,110	108.0600	35,751,842	33,083,729	33,996,575		(284,280)			8.800	7.770	MON	153,656	2,904,993	06/14/2002	05/12/2010
780097-AD-3	ROYAL BK OF SCOT GRP PLC		F		1FE	3,262,545	103.1100	3,093,447	3,000,000	3,144,628		(60,164)			6.400	4.130	AO	48,000	192,000	01/01/2005	04/01/2009
780097-AN-1	ROYAL BK OF SCOTLAND PLC		F		1FE	1,919,320	97.6000	1,951,946	2,000,000	1,925,292		5,972			5.000	5.660	MN	13,611	100,000	04/21/2006	11/12/2013
G80313-A@-1	SENIOR ENGINEERING GROUP GTD SR NTS B		F		2	10,000,000	101.3100	10,130,934	10,000,000	10,000,997		(1,881)			8.750	8.760	JD	439,931	437,500	04/09/1992	06/30/2007
G8124#-AA-1	SIG PLC 7.05% SER. A SR GTD NTS		F		2	13,500,000	102.2300	13,801,005	13,500,000	13,500,000					7.050	7.050	FA	375,413	965,230	07/18/2001	08/09/2008
G8124#-AB-9	SIG PLC 7.36% SER. B GTD SR NTS		F		2	4,000,000	106.9300	4,277,079	4,000,000	4,000,000					7.360	7.360	FA	116,124	298,388	07/18/2001	08/09/2011
83159#-AB-7	SLOUGH ESTATES USA GUAR SR NTS DUE 2010		F		1	28,123,643	106.9100	26,728,448	25,000,000	27,209,297		(589,780)			7.940	5.040	MN	281,208	1,985,000	04/06/2000	05/10/2010
G7734#-AB-3	SSL INTERNATIONAL SERIES A SR NTS		F	3	3	2,969,726	102.4000	2,812,226	2,746,186	2,824,501		(22,696)			8.020	5.730	MN	35,484	201,891	10/16/2001	11/03/2009
48244*-AB-1	TATE & LYLE (A.E. STALEY) SECD NTS 2004A		F		2	4,789,362	98.3700	4,711,397	4,789,362	4,789,362					5.830	5.830	JJ	128,751	279,220	11/30/2004	01/15/2021
48244*-AA-3	TATE & LYLE (A.E. STALEY) SECD NTS, 2004		F		2	5,196,603	98.3900	5,112,993	5,196,603	5,196,603					5.830	5.830	JJ	139,699	302,962	04/27/2004	01/15/2021
G8692#-AA-3	TAYLOR WOODROW PLC SER. A SR NTS, DUE 20		F		2	32,000,000	99.3600	31,795,123	32,000,000	32,000,000					5.530	5.530	JD	14,747	1,769,600	05/27/2004	06/28/2011
G8692#-AB-1	TAYLOR WOODROW PLC SER. B SR NTS, DUE 20		F		2	8,000,000	101.2500	8,099,957	8,000,000	8,000,000					6.030	6.030	JD	4,020	482,400	05/27/2004	06/28/2014
G9020*-AB-6	TRAVIS PERKINS PLC (UNITED KINGDOM) 10 Y		F		2	6,000,000	96.3900	5,783,387	6,000,000	6,000,000					5.890	5.890	JJ	152,158	176,675	12/01/2005	01/26/2016
G9020*-AA-8	TRAVIS PERKINS PLC (UNITED KINGDOM) 7 YR		F		2	39,000,000	97.5900	38,060,759	39,000,000	39,000,000					5.770	5.770	JJ	968,879	1,125,050	12/01/2005	01/26/2013
89653Q-C@-2	TRINITY MIRROR 7.27% SER B SR NTS, DUE 2		F		2	6,000,000	104.9800	6,298,611	6,000,000	6,000,000					7.270	7.270	JD	13,328	436,200	05/30/2002	06/12/2014
G9298#-AA-9	URENCO LTD SER C SR GTD NTS, DUE 2012		F		1	6,500,000	105.6500	6,867,184	6,500,000	6,500,000					6.860	6.860	MS	116,429	445,900	02/06/2002	03/27/2012
G9298#-AB-7	URENCO LTD SER D SR GTD NTS, DUE 2009		F		1	15,000,000	101.7900	15,268,398	15,000,000	15,000,000					6.340	6.340	MS	248,317	951,000	02/06/2002	03/27/2009
92857W-AD-2	VODAFONE GROUP PLC		F		1FE	14,172,000	97.7400	14,660,970	15,000,000	14,204,403		32,403			5.380	6.220	JJ	338,177	403,125	07/21/2006	01/30/2015
92857W-AF-7	VODAFONE GROUP PLC		F		1FE	1,861,400	96.6500	1,932,988	2,000,000	1,868,148		6,748			5.000	6.180	JD	4,167	50,000	07/14/2006	12/16/2013
92857W-AG-5	VODAFONE GROUP PLC		F		1FE	9,492,650	95.1900	9,519,190	10,000,000	9,513,920		21,162			5.000	5.740	MS	147,222	250,000	06/22/2006	09/15/2015
92857W-AK-6	VODAFONE GROUP PLC		F		1FE	9,683,200	99.9300	9,993,380	10,000,000	9,693,298		10,098			5.750	6.190	MS	169,306	285,903	07/31/2006	03/15/2016
G9546#-AA-9	WESTBURY PLC SER A		F		2	10,000,000	98.5400	9,854,091	10,000,000	10,000,000					5.100	5.100	AO	106,250	520,000	03/20/2003	04/16/2010
G9546#-AB-7	WESTBURY PLC SER B		F		2	15,000,000	100.1200	15,017,996	15,000,000	15,000,000					5.670	5.670	AO	177,188	865,475	03/20/2003	04/16/2013
990588-9A-5	YELL GROUP PLC TERM LOAN B1		F	2	3FE	1,400,000	100.0000	1,400,000	1,400,000	1,400,000					7.350	7.450	MJSD	9,113	23,633	09/08/2006	01/27/2013
G9881#-AA-2	YULE CATTO SENIOR UNSEC. NOTES		F		3	10,000,000	104.1700	10,417,136	10,000,000	9,996,242		1,230			7.660	7.670	MS	240,439	766,000	07/26/1999	09/08/2010
3999999. Industrial and Miscellaneous - Issuer Obligations						20,637,497,159	XXX	20,960,809,679	20,821,706,835	20,647,550,330	(7,511,678)	(13,201,604)	8,942,529	(31,766)	XXX	XXX	XXX	270,471,591	1,012,631,816	XXX	XXX
06423R-AV-8	BOIT 2003-A4, A4			3	1FE	5,014,063	101.1700	5,058,306	5,000,000	5,009,623		(1,241)			5.600	5.560	MON	13,222	266,137	07/18/2003	01/15/2016
06423R-AU-0	BOIT 2003-C2 C2			3	2FE	10,000,000	101.2200	10,121,946	10,000,000	10,000,000					6.490	6.490	MON	30,647	622,510	04/29/2003	12/15/2010
06423R-AY-2	BOIT 2003-C3 C3				2FE	14,922,501	96.1500	15,383,613	16,000,000	15,171,874		103,086			4.770	5.730	MON	33,920	763,200	06/17/2004	02/16/2016
17305E-AH-8	CCCIT 2001-B1, B1			3	1FE	5,040,039	100.4500	5,022,467	5,000,000	5,009,739		(8,885)			5.870	5.680	JAJO	62,816	269,463	07/01/2003	01/15/2010
17305E-BF-1	CCCIT 2002-A10, A10			3	1FE	10,021,094	101.1600	10,115,504	10,000,000	10,012,531		(1,746)			5.600	5.580	MON	21,778	531,872	07/15/2003	12/17/2014
17305E-AU-9	CCCIT 2002-C1, C1			3	2FE	4,013,281	100.0900	4,003,403	4,000,000	4,000,396		(3,835)			6.360	6.260	FMAN	38,867	239,301	07/01/2003	02/09/2009
17305E-BU-8	CCCIT 2003-A7, A7				1FE	14,064,258	93.6500	14,048,135	15,000,000	14,152,222		78,237			4.150	4.970	JJ	300,875	622,500	07/17/2003	07/07/2017
17305E-BQ-7	CCCIT 2003-C3				2FE	4,992,600	98.7700	4,938,462	5,000,000	4,993,130		5,159			4.450	4.560	AO	51,917	222,500	03/25/2003	04/07/2010
17305E-BT-1	CITIBANK CREDIT CARD ISSUANCE				2FE	7,938,047	97.2500	8,022,962	8,250,000	8,024,712		28,432			5.000	5.510	JD	24,063	412,500	10/01/2003	06/10/2015
17305E-AJ-4	CITIBANK CREDIT CARD ISSUANCE TRUST			3	2FE	20,000,000	100.9000	20,179,804	20,000,000	20,000,000					6.450	6.450	JAJO	276,077	1,195,143	01/16/2001	01/15/2010
14041N-AU-5	COMET 2003-B4,B4			3	1FE	8,000,000	101.0400	8,083,458	8,000,000	8,000,000					6.150	6.150	MON	23,233	470,430	09/09/2003	07/15/2011

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31678U-AA-7	FTHEL 2003-1, A			3	1FE	10,493,827	100.2400	10,519,442	10,493,827	10,493,827					5.600	5.600	MON	19,588	538,458	09/25/2003	09/20/2023
55264T-CH-2	MBNAS 2003-A11, A11				1FE	3,743,307	97.5300	3,657,559	3,750,000	3,747,435		1,362			3.650	3.690	MON	6,083	136,875	10/28/2003	03/15/2011
55264T-CA-7	MBNAS 2003-A8 A			3	1FE	15,000,000	100.6300	15,094,932	15,000,000	15,000,000					5.540	5.540	MON	39,242	843,099	07/23/2003	12/17/2012
042059-AB-1	PRIMA SYNTHETIC CDO			3	1FE	24,925,000	100.0000	25,000,000	25,000,000	24,928,691		3,691			6.120	6.170	MJSD	438,972	275,284	06/30/2006	12/20/2013
760106-AR-5	RENTAL CAR FINANCE CORP.			3	1FE	7,000,000	100.0800	7,005,320	7,000,000	7,000,000					5.750	5.750	MON	6,708	384,518	03/19/2003	05/25/2008
89676A-AJ-2	TRITON 2003-1, A			3	1FE	13,833,333	100.0000	13,833,195	13,833,333	13,833,333					5.780	5.780	MON	13,326	758,365	11/21/2003	11/26/2018
89655V-AA-0	TRLT II 2003-1				1FE	6,165,805	101.0600	6,230,947	6,165,805	6,165,805					5.640	5.640	MON	18,354	346,211	10/30/2003	10/12/2026
91154G-9B-5	U S AIR INC PASS THRU SER 1990-A1			4	2FE	1,255,313	14.6000	195,919	1,342,189	195,919		(166,279)			11.200	11.180	MS			09/13/1990	03/19/2005
908584-DD-4	UNION TANK CAR CO EQTR				1FE	688,270	100.0100	688,318	688,270	688,270					7.950	7.940	JJ	27,207	29,410	06/23/1992	01/02/2007
060340-A*-7	PRIMER BANCO DEL ISTMO		F		2	9,462,123	98.4000	9,310,849	9,462,123	9,462,123					5.860	5.860	MON	24,635	460,600	02/23/2006	12/15/2011
715457-AA-5	PERU ENHANCED 0 05/31/18		F	3	3FE	5,013,263	66.7500	5,227,860	7,832,000	5,022,731		9,468			1.560	7.870	MN	4,073		12/14/2006	05/31/2018
4099999. Industrial and Miscellaneous - Single Class Mortgage-Backed/Asset-Backed Securities						201,586,124	XXX	201,742,400	206,817,548	200,912,360		47,449			XXX	XXX	XXX	1,475,603	9,388,375	XXX	XXX
004375-CF-6	ACCR 2004-4, A2D			3	1FE	7,112,592	100.3500	7,137,433	7,112,592	7,112,592					5.700	5.700	MON	6,757	353,755	11/10/2004	01/25/2035
004421-BH-5	ACE 2002-HE3, M1			3	1FE	9,541,497	100.0600	9,505,259	9,499,934	9,538,493		(3,004)			6.550	6.400	MON	10,371	158,369	09/26/2006	10/25/2032
004421-MZ-3	ACE 2005-HE3, A2A			3	1FE	188,815	99.9900	188,800	188,815	188,815					5.450	5.450	MON	172	681	04/14/2005	05/25/2035
004421-QP-1	ACE 2005-WF1, M1			3	1FE	5,000,000	100.5800	5,028,947	5,000,000	5,000,000					5.770	5.770	MON	4,808	275,670	07/15/2005	05/25/2035
004421-QQ-9	ACE 2005-WF1, M2			3	1FE	3,000,000	100.4500	3,013,503	3,000,000	3,000,000					5.790	5.790	MON	2,895	166,009	07/15/2005	05/25/2035
004421-QR-7	ACE 2005-WF1, M3			3	1FE	4,530,000	100.5500	4,555,026	4,530,000	4,530,000					5.810	5.810	MON	4,387	251,590	07/15/2005	05/25/2035
004421-QS-5	ACE 2005-WF1, M4			3	1FE	3,109,000	100.4600	3,123,411	3,109,000	3,109,000					5.930	5.930	MON	3,073	176,444	07/15/2005	05/25/2035
00442B-AD-3	ACE 2006-HE4, A2C			3	1FE	10,000,000	99.9700	9,997,185	10,000,000	10,000,000					5.510	5.510	MON	9,183	135,553	09/15/2006	10/25/2036
02660T-DD-2	AHM 2005-1 3A1			2	1FE	3,941,716	100.0600	3,947,331	3,944,797	3,942,400		435			5.570	5.600	MON	3,662	175,771	07/07/2005	06/25/2045
02660L-AC-4	AHMA 2006-4 1A21			24	1FE	19,739,120	100.3100	19,801,114	19,739,120	19,739,120					5.610	5.610	MON	108,106	271,827	08/11/2006	10/25/2046
02660T-CC-5	AHMT 2004-4 1A1			2	1FE	18,678,759	100.5100	18,774,181	18,678,759	18,678,759					5.690	5.690	MON	17,714	959,617	12/15/2004	02/25/2045
03072S-MF-9	AMSI 2003-11, AV4			3	1FE	2,316,732	100.4200	2,326,482	2,316,732	2,316,732					5.900	5.900	MON	2,278	113,612	11/03/2003	01/25/2034
007036-FW-1	ARMT 2005-1 5A2			2	1FE	3,749,951	99.8300	3,739,621	3,746,000	3,749,408		(332)			5.680	5.650	MON	3,546	187,216	08/02/2005	05/25/2035
040104-MY-4	ARSI 2005-W1, A2			3	1FE	1,887,102	100.1000	1,888,917	1,887,102	1,887,102					5.590	5.590	MON	1,758	95,433	04/11/2005	05/25/2035
05950N-AL-2	BAFC 2006-5 1A11			2	1FE	13,523,673	101.1800	13,581,063	13,423,000	13,523,586		(86)			6.000	5.880	MON	67,115		12/22/2006	09/25/2036
05950M-AE-0	BANC OF AMERICA FUNDING CORP 2006-G 2A4			2	1FE	50,000,000	99.6700	49,836,970	50,000,000	50,000,000					5.640	5.640	MON	94,000	1,109,375	07/28/2006	07/20/2036
05948K-BE-8	BANK OF AMERICA ALTERNATIVE LOAN TRUST			2	1FE	7,627,735	99.2300	7,442,522	7,500,000	7,607,664		(14,221)			5.750	5.480	MON	35,938	431,250	07/22/2005	04/25/2033
05948K-FY-0	BOAA 2003-9 1CB4			2	1FE	18,218,918	96.5400	17,624,835	18,256,000	18,229,990		3,713			5.500	5.530	MON	83,673	1,004,080	10/29/2003	11/25/2033
05948K-W5-4	BOAA 2005-11 4A5			2	1FE	10,566,809	99.7100	10,570,455	10,600,764	10,568,941		2,132			5.750	5.850	MON	50,795	151,751	08/31/2006	12/25/2035
05950A-AV-8	BOAA 2006-4 5CB1			2	1FE	23,490,412	101.3000	23,479,171	23,177,158	23,490,412					6.500	6.115	MON	41,848		12/22/2006	05/25/2036
05948X-RF-0	BOAMS 2003-6 1A31			2	1FE	9,992,188	97.9700	9,796,981	10,000,000	9,995,422		1,004			5.000	5.010	MON	41,667	500,000	07/24/2003	08/25/2033
073879-2S-6	BSABS 2005-AQ2, A1			3	1FE	9,879,431	100.0200	9,881,080	9,879,431	9,879,431					5.510	5.510	MON	9,073	461,518	10/26/2005	09/25/2035
078200-AY-1	BVMBS 2004-2 1A			2	1FE	17,422,389	100.3500	17,483,493	17,422,389	17,422,389					5.720	5.720	MON	16,609	919,875	11/19/2004	02/25/2035
16678R-AC-1	CCMFC 2003-3A B1			234	1FE	3,268,450	100.0000	3,334,636	3,334,636	3,270,325		749			5.900	5.990	MON	16,387	164,307	12/01/2006	07/25/2034
16678R-AV-9	CCMFC 2004-1A V1			234	1FE	10,579,613	100.5100	10,981,268	10,925,547	10,620,337		12,313			5.830	6.100	MON	53,035	565,457	12/01/2006	01/25/2035
16678R-BW-6	CCMFC 2004-3 B1			234	1FE	8,139,106	101.5800	8,619,391	8,485,557	8,160,161		10,131			5.790	5.990	MON	40,947	446,091	12/01/2006	08/25/2035
16678R-CE-5	CCMFC 2004-4A B1			234	1FE	12,553,167	101.0000	13,125,456	12,995,501	12,553,167					5.770	5.740	MON	62,498	685,642	12/01/2006	10/25/2035
16678R-BT-3	CCMFC 2004-A B1			234	1FE	7,551,161	100.0000	7,974,488	7,974,488	7,562,410		2,964			5.850	5.990	MON	38,854	418,841	12/01/2006	03/25/2035
16678R-CM-7	CCMFC 2004-B B1			23	1FE	12,195,252	101.0000	12,760,987	12,634,641	12,186,212		(4,741)			5.800	5.700	MON	61,106	660,860	12/01/2006	10/25/2035
16678R-FD-4	CCMFC 2006-1A B1			2	1FE	8,000,000	100.0500	8,003,664	8,000,000	8,000,000					5.690	5.690	MON	44,062	312,273	03/10/2006	12/25/2046
161546-JA-5	CFAB 2004-1, 2M1			3	1FE	5,000,000	100.2700	5,013,256	5,000,000	5,000,000					5.850	5.850	MON	4,875	279,698	02/11/2004	09/25/2033
12669E-T3-0	CHWL 2003-39 A17			2	1FE	5,223,006	93.4000	5,127,511	5,490,000	5,304,368		27,338			5.000	5.710	MON	22,875	274,500	10/29/2003	10/25/2033
17307G-TM-0	CITIGROUP MORTGAGE LOAN TRUST, INC.			23	1FE	38,175,286	98.5300	37,574,386	38,133,530	38,162,963		(7,639)			5.190	5.150	MON	165,046	1,962,632	07/22/2005	08/25/2035
17307G-VW-5	CMLTI 2005-WF2, MV1			3	1FE	3,739,000	100.4500	3,755,883	3,739,000	3,739,000					5.780	5.780	MON	3,602	206,537	08/11/2005	08/25/2035
172973-QE-2	CMSI 2003-6 1A1			2	1FE	24,197,551	98.2100	23,860,244	24,296,255	24,232,846		11,015			5.500	5.560	MON	111,358	1,336,294	07/24/2003	05/25/2033
22942J-AD-5	CSMC 2006-6 1A4			2	1FE	39,203,124	99.2500	39,698,556	40,000,000	39,234,752		31,628			6.000	6.280	MON	200,000	1,199,989	05/23/2006	07/25/2036
12667F-LV-5	CWALT 2004-16 CB 1A3			2	1FE	12,323,849	98.2000	12,124,322	12,347,000	12,330,380		2,999			5.500	5.530	MON	56,590	679,085	09/28/2004	07/25/2034
12667F-DN-2	CWALT 2004-3T1 A1			2	1FE	7,160,822	100.3500	7,174,694	7,149,651	7,157,391		(1,240)			5.850	5.810	MON	6,971	385,612	03/26/2004	05/25/2034
12667F-XJ-9	CWALT 2004-J11 1CB1			23	1FE	2,835,387	98.3100	2,869,592	2,918,847	2,836,807		1,421			5.500	6.490	MON	13,378	53,145	08/16/2006	11/25/2034
12667G-US-0	CWALT 2005-29 CB A6			2	1FE	22,997,251	97.5300	22,074,135	22,633,000	22,944,991		(34,620)			5.500	5.270	MON	103,735	1,244,815	06/15/2005	07/25/2035
12667G-WF-6	CWALT 2005-36 2A1A			2	1FE	22,862,450	100.2100	22,911,010	22,862,450	22,862,450					5.660	5.660	MON	21,567	1,300,541	06/22/2005	08/25/2035
12667G-R6-2	CWALT 2005-41 1A1			2	1FE	10,583,448	100.3300	10,618,414	10,583,448	10,583,448					5.680	5.680	MON	10,019	535,546	07/14/2005	09/25/2035
12668B-VD-2	CWALT 2006-9T1 A4			2	1FE	13,057,392	97.9400	13,233,616	13,511,286	13,078,019		20,628			5.750	6.230	MON	64,742	388,449	05/19/2006	05/25/2036
12669E-NQ-5	CWHL 2003-20, 3A1			2	1FE	11,713,730	96.4400	11,403,661	11,824,585	11,723,723		6,322			4.750	4.950	MON	46,806	558,862	07/22/2005	07/25/2018

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
12669F-J5-3	CWHL 2004-13 1A6			2	1FE	18,017,062	99.3900	17,306,199	17,413,047	17,875,838		(69,259)			5.500	4.830	MON	79,810	952,387	09/24/2004	01/25/2017
12669G-GC-9	CWHL 2004-HYB8 3A1			2	1FE	878,918	100.0600	879,138	878,643	878,837		(31)			5.760	5.750	MON	1,687	25,762	12/07/2004	01/20/2035
12669G-NM-9	CWHL 2005-7 1-A2			2	1FE	1,403,799	100.1600	1,408,596	1,406,326	1,404,395		116			5.750	5.800	MON	1,572	67,356	01/13/2005	03/25/2035
126694-X3-7	CWHL 2006-9 A10			2	1FE	49,474,392	100.5100	50,663,214	50,403,710	49,551,602		77,210			6.000	6.940	MON	252,019	985,989	08/23/2006	05/25/2036
126671-W8-5	CWL 2003-BC6, M1			3	1FE	11,278,577	100.5100	11,336,106	11,278,577	11,278,577					5.900	5.900	MON	11,091	632,850	12/04/2003	11/25/2033
126671-W9-3	CWL 2003-BC6, M2			3	1FE	9,000,000	100.6400	9,057,594	9,000,000	9,000,000					6.500	6.500	MON	9,750	562,630	12/04/2003	10/25/2033
126671-Z2-5	CWL 2004-1, M1			3	1FE	10,000,000	100.4000	10,040,099	10,000,000	10,000,000					5.850	5.850	MON	9,750	559,423	01/27/2004	03/25/2034
126671-Z4-1	CWL 2004-1, M3			3	1FE	7,500,000	100.2300	7,517,249	7,500,000	7,500,000					6.000	6.000	MON	7,500	430,942	01/27/2004	02/25/2034
126673-RK-0	CWL 2004-13, AV3			3	1FE	7,605,000	100.3200	7,629,604	7,605,000	7,605,000					5.730	5.730	MON	7,263	416,214	12/13/2004	06/25/2035
126673-BF-8	CWL 2004-6, M4			3	1FE	5,000,000	101.1200	5,055,913	5,000,000	5,000,000					6.550	6.550	MON	5,458	318,863	06/23/2004	08/25/2034
126673-GN-6	CWL 2004-9, 2AV3			3	1FE	8,943,360	100.1400	8,889,289	8,876,440	8,925,421		(9,696)			5.870	5.730	MON	8,684	474,195	02/17/2005	02/25/2035
126673-PN-6	CWL 2004-BC5, M1			3	1FE	13,000,000	100.6400	13,083,360	13,000,000	13,000,000					5.870	5.870	MON	12,718	729,878	12/03/2004	10/25/2034
126670-CK-2	CWL 2005-11, AF5A				1FE	11,999,333	97.8800	11,745,833	12,000,000	11,999,431		79			5.490	5.490	MON	10,986	659,160	09/12/2005	02/25/2036
126670-CL-0	CWL 2005-11, AF6				1FE	24,999,925	96.7100	24,178,053	25,000,000	24,999,938		11			5.050	5.050	MON	105,208	1,262,499	09/12/2005	02/25/2036
251510-DP-5	DBALT 2005-2 1A7			23	1FE	37,559,363	99.5100	38,401,931	38,592,000	37,619,751		60,388			5.880	6.260	MON	188,953	1,513,464	04/12/2006	04/25/2035
251563-CG-5	DMSI			23	1FE	2,329,814	97.9200	2,350,001	2,399,937	2,330,375		561			5.500	6.310	MON	11,000	43,625	08/16/2006	09/25/2033
32051D-A7-7	FHASI 2003-7 1A13			2	1FE	30,483,040	98.8800	29,950,454	30,289,000	30,407,344		(23,547)			5.250	5.150	MON	132,514	1,590,173	07/24/2003	09/25/2033
32051D-B7-6	FHASI 2003-7 1A21			2	1FE	2,481,444	94.5400	2,451,765	2,593,279	2,520,441		12,200			5.000	5.640	MON	10,805	129,664	07/24/2003	09/25/2033
40430H-CK-2	HASC 2005-I1, 2A1			3	1FE	5,083,925	100.0200	5,084,962	5,083,925	5,083,925					5.470	5.470	MON	28,212	226,907	12/15/2005	11/25/2035
41161P-CX-9	HVMLT 2004-1 1A			2	1FE	3,991,701	100.1500	3,996,415	3,990,342	3,991,570		149			5.650	5.630	MON	7,515	179,244	05/12/2005	04/19/2034
41161P-HD-8	HVMLT 2004-8 2A4B			2	1FE	8,008,153	100.3800	8,032,862	8,002,526	8,006,901		(336)			5.820	5.800	MON	16,819	419,973	11/19/2004	11/19/2034
41161P-TN-3	HVMLT 2005-10 2A1A			2	1FE	14,167,727	100.2700	14,206,408	14,167,727	14,167,727					5.660	5.660	MON	28,957	740,719	08/04/2005	11/19/2035
45254N-HE-0	IMM 2004-3 1A			2	1FE	10,275,354	100.0300	10,294,536	10,291,434	10,284,890		4,636			5.600	5.680	MON	9,605	478,971	11/03/2004	06/25/2034
466247-EN-9	JPMMT 2004-S1 1A4			2	1FE	14,260,028	93.6600	13,868,561	14,807,200	14,344,537		11,722			4.500	5.070	MON	55,527	666,324	09/28/2004	08/25/2019
466247-JB-0	JPMMT 2004-S2 2A5			2	1FE	6,349,474	97.3800	5,993,779	6,155,200	6,318,129		(15,461)			5.750	5.350	MON	29,494	353,924	10/22/2004	11/25/2034
52520M-FB-4	LMT 2006-1 1A5			2	1FE	24,716,250	97.0900	25,244,461	26,000,000	24,791,423		75,173			5.500	6.330	MON	119,167	714,985	05/18/2006	02/25/2036
576434-QD-9	MALT 2004-4 7A1			2	1FE	15,256,058	100.0300	14,689,325	14,684,729	15,146,237		(14,211)			6.000	5.170	MON	73,424	861,391	03/17/2004	05/25/2034
576433-UF-1	MARM 2004-13 3A1			23	1FE	23,388,055	97.7100	23,632,055	24,185,417	23,408,593		20,538			3.790	5.730	MON	76,311	303,648	08/16/2006	11/21/2034
576436-AS-8	MARP 2005-1 1A2			2	1FE	9,293,047	101.5600	9,094,789	8,955,468	9,283,999		(1,163)			6.500	5.090	MON	48,509	568,756	03/09/2005	08/25/2034
55265K-TK-5	MASTR 2003-3 2A3			2	1FE	27,062,154	96.8500	26,111,537	26,961,050	27,037,468		(11,297)			5.000	4.940	MON	112,338	1,347,785	09/28/2004	04/25/2018
55265K-YV-5	MASTR 2003-6 6A7			2	1FE	28,761,719	95.4900	28,614,768	29,965,000	29,172,000		128,179			5.000	5.590	MON	124,854	1,498,141	07/24/2003	07/25/2033
57643M-EE-0	MASTR 2004-8 1A1			2	1FE	40,250,798	97.5500	39,747,350	40,744,186	40,290,171		27,675			4.750	5.110	MON	161,279	1,918,051	08/30/2005	08/25/2019
61913P-AG-7	MHL 2004-2 A1			2	1FE	17,575,198	100.0600	17,546,673	17,536,837	17,565,476		(7,475)			5.720	5.620	MON	16,718	927,025	08/18/2005	12/25/2034
61913P-AQ-5	MHL 2005-1 1A2			2	1FE	5,034,258	100.4200	5,055,310	5,034,258	5,034,258					5.740	5.740	MON	4,816	266,717	01/14/2005	02/25/2035
61913P-AS-1	MHL 2005-1 1M1			2	1FE	12,585,645	100.5100	12,650,179	12,585,645	12,585,645					5.830	5.830	MON	12,229	677,867	01/14/2005	02/25/2035
61913P-AZ-5	MHL 2005-4 A1			2	1FE	20,235,630	100.0500	20,246,573	20,235,630	20,235,630					5.630	5.630	MON	18,988	1,058,532	08/18/2005	10/25/2035
59020U-SJ-5	MLMI 2005-A2 A2			23	1FE	12,580,428	98.3600	12,670,226	12,881,842	12,596,940		16,513			4.490	5.750	MON	48,178	191,264	08/17/2006	02/25/2035
61790R-AG-1	MORGAN STANLEY MTG TR 30 SER 30 CL 6			2	1FE	299,465	100.5100	341,927	340,176	340,176					9.250	9.250	MON	2,622	30,759	11/30/1988	12/01/2018
61746W-HY-9	MSDWC 2001-NC2, M1			3	1FE	2,660,049	100.0400	2,657,902	2,656,729	2,660,024		(26)			5.930	5.920	MON	2,626	40,577	09/26/2006	01/25/2032
61746W-WK-2	MSDWC 2002-AM3, M1			3	1FE	11,326,101	100.2100	11,281,218	11,257,500	11,319,287		(6,814)			6.300	6.030	MON	11,820	180,476	09/26/2006	02/25/2033
61745M-A5-2	MSM 2004-3 4A			23	1FE		97.4300								5.690	0.000	MON	144,474		01/27/2005	04/23/2034
61748H-AN-1	MSM 2004-5AR 1A2			23	1FE	8,679,215	99.8700	8,696,496	8,708,035	8,683,854		998			5.910	6.010	MON	42,908	384,534	12/06/2004	07/25/2034
61748H-VK-4	MSMLT 2006-2 2A3			2	1FE	56,965,395	100.4800	57,428,377	57,154,214	56,974,002		8,607			5.750	5.840	MON	273,864	817,399	08/31/2006	02/25/2036
61748H-HC-8	MSMT 2004-11AR I-A2B			2	1FE	6,430,427	100.0700	6,434,851	6,430,427	6,430,427					5.720	5.720	MON	6,130	323,336	12/16/2004	01/25/2035
61748H-VW-8	MSMT 2006-2 6PT			2	1FE	23,616,743	101.4400	23,370,166	23,038,969	23,543,321		(73,422)			6.500	5.760	MON	124,794	1,239,340	01/24/2006	02/25/2036
65536V-AD-9	NAAC 2006-AR2 1A4			2	1FE	25,216,339	101.2100	25,522,297	25,217,000	25,216,389		49			6.430	6.430	MON	135,142	675,711	07/24/2006	08/25/2036
655356-AS-2	NOMURA ASSET SECURITIZATION 1994 1 A11			2	1FE	1,038,180	100.0300	1,038,442	1,038,180	1,038,180					6.400	6.400	MON	1,107	70,036	12/17/1993	01/25/2009
69573X-AF-6	PAINEWEBBER CMO TR SER N CL N 3			2	1FE	132,102	103.2000	140,715	136,357	132,065		242			8.000	10.040	MON	1,818	10,501	10/11/1991	01/01/2019
743873-AX-9	PFMLT 2005-1 2A1			23	1FE	18,882,521	97.8200	18,950,876	19,373,675	18,903,824		21,303			4.370	5.790	MON	70,628	280,161	08/16/2006	05/25/2035
69336R-BZ-2	PHHMC 2005-5 A3			23	1FE	24,608,215	99.1800	24,328,520	24,529,646	24,584,783		(14,935)			5.550	5.400	MON	113,501	1,343,949	06/16/2005	08/18/2035
69336R-CQ-1	PHHMC 2005-6 A4			23	1FE	55,601,670	99.2300	55,159,641	55,589,941	55,599,322		(1,926)			5.520	5.520	MON	255,894	3,042,786	09/19/2005	11/18/2035
69335V-AA-0	PHHMC 2006-3 A1			23	1Z	24,205,076	101.2000	24,277,807	23,989,174	24,195,019		(10,057)			6.460	6.170	MON	129,063	385,816	08/23/2006	10/18/2036
76110W-PD-2	RASC 2002-KS4				1FE	6,394,382	99.9500	6,305,590	6,308,652	6,362,492		(14,033)			5.600	5.190	MON	29,440	348,969	01/01/2005	07/25/2032
45660N-VH-5	RAST 2003-A11 A9			2	1FE	15,142,970	99.2300	14,884,517	15,000,000	15,099,978		(14,431)			5.750	5.610	MON	71,875	862,500	10/29/2003	11/25/2033
45660N-VZ-5	RAST 2003-A13			2	1FE	24,761,720	97.5800	24,396,223	25,000,000	24,830,873		23,696			5.500	5.640	MON	114,583	1,375,000	10/29/2003	01/25/2034
45660N-K8-7	RAST 2004-A4 A15			2	1FE	11,165,000	97.0600	10,676,713	11,000,000	11,129,383		(16,334)			5.500	5.290	MON	50,417	605,000	09/28/2004	08/25/2034
76111X-MG-5	RFMSI 2004-S6 3A6			2	1FE	7,996,536	95.7400	7,772,772	8,118,311	8,018,490		10,062			5.000	5.190	MON	33,826	405,916	09/28/2004	06/25/2019
86359L-NA-3	SAMI 2005-AR6 2A1			2	1FE	30,520,910	100.4000	30,652,646	30,530,451	30,522,525		1,136			5.660	5.670	MON	28,800	1,580,765	08/02/2005	09/25/2045

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
863579-TM-0	SARM 2005-14 A1			2	1FE	26,151,302	100.3900	26,253,075	26,151,302	26,151,302					5.660	5.660	MON	24,669	1,321,553	05/27/2005	07/25/2035
86358R-ZP-5	SASC 2002-6 3A2			2	1FE	1,194,220	99.8100	1,170,782	1,172,960	1,187,719		2,978			6.750	6.530	MON	6,598	64,387	04/29/2002	04/25/2032
81237E-AH-7	SEARS MTG FUNDING TR 1988 1 CL Z			2	1FE	442,977	99.7000	528,647	530,225	508,833		9,897			8.700	16.190	MON	7,688	44,344	11/29/1988	12/01/2018
863572-AW-3	SLH MTG TRUST 1989-1 Z			2	1FE	53,379	99.6200	51,688	51,885	52,922		(16)			9.500	8.590	MON	411	4,903	07/24/2000	10/25/2020
83612L-AE-9	SVHE 2006-WF1, M1				1FE	9,263,000	100.6200	9,320,161	9,263,000	9,263,000					6.030	6.030	MON	46,516	93,031	10/26/2006	10/25/2036
911760-AP-1	VENDEE MTG TR 1992-1 2-Z			2	1	6,251,451	105.1900	7,115,630	6,764,562	6,490,353		10,412			7.750	9.040	MON	43,688	515,121	06/17/1992	05/15/2022
92922F-ZG-6	WAMU 2004-AR12 A3			2	1FE	1,585,805	100.0400	1,587,128	1,586,486	1,586,070		174			5.610	5.640	MON	1,731	57,580	07/05/2005	10/25/2044
939336-Y2-3	WAMU 2005-AR1 B1			3	1Z		99.7800								5.900	0.000	MON		(977)	12/16/2004	01/25/2045
92922F-D3-9	WAMU 2005-AR2 2A-1B			2	1FE	22,117,171	100.8200	22,298,848	22,117,171	22,117,171					5.720	5.720	MON	24,599	1,136,470	01/13/2005	01/25/2045
863572-L9-2	WASHINGTON MUTUAL 2000-1 M2			2	1FE	1,035,582	100.1100	1,036,736	1,035,582	1,035,582					6.150	6.150	MON	1,061	60,034	03/27/2000	01/25/2040
94980G-BC-4	WFHET 2004-2 AII, 1B			3	1FE	1,662,086	100.3700	1,668,287	1,662,086	1,662,086					5.770	5.770	MON	1,598	63,466	09/22/2004	05/25/2034
94979R-AD-2	WFMBS 2003-8 A4			2	1FE	9,625,000	97.4300	9,742,686	10,000,000	9,653,171		28,171			4.500	5.590	MON	37,500	112,487	08/31/2006	08/25/2018
949757-AG-3	WFMBS 2004-6 A7			2	1FE	7,860,000	95.9700	7,677,268	8,000,000	7,891,911		13,699			5.500	5.750	MON	36,667	439,937	07/23/2004	06/25/2034
949832-AP-4	WFMBS 2005-14 2A1			2	1FE	14,382,594	97.9100	13,864,971	14,161,477	13,935,997		22,345			5.500	5.900	MON	64,907	655,629	01/24/2006	12/25/2035
94981Q-AU-2	WFMBS 2005-AR16 6A3			23	1FE	15,417,397	98.8900	15,278,310	15,449,382	15,426,517		6,614			5.000	5.090	MON	64,367	765,406	09/28/2005	10/25/2035
94983L-AA-5	WFMBS 2006-2 1A1			2	1FE	45,755,700	95.6900	45,988,494	48,061,130	45,959,225		203,524			5.000	6.090	MON	200,255	1,796,516	02/10/2006	03/25/2036
620525-AD-7	MFPLC 3A, B1		F	3	1FE	15,145,313	100.6900	15,103,500	15,000,000	15,065,013		(37,849)			5.930	5.640	FMAN	133,319	831,937	11/16/2004	02/08/2042
4199999. Industrial and Miscellaneous - Defined Multi-Class Residential Mortgage-Backed Securities						1,619,291,502	XXX	1,616,692,018	1,629,780,077	1,619,867,759		525,648			XXX	XXX	XXX	5,968,498	68,279,228	XXX	XXX
00764M-GC-5	AABST 2005-4, 1A1			3	1FE	1,534,443	100.0100	1,534,620	1,534,443	1,534,443					5.460	5.460	MON	1,396	49,107	08/18/2005	10/25/2035
04542B-LZ-3	ABFC 2005-WF1, M2			3	1FE	8,046,000	100.3700	8,076,136	8,046,000	8,046,000					5.750	5.750	MON	7,711	441,979	04/15/2005	01/25/2035
04542B-MA-7	ABFC 2005-WF1, M3			3	1FE	3,000,000	100.5000	3,014,999	3,000,000	3,000,000					5.800	5.800	MON	2,900	166,311	04/15/2005	01/25/2035
04542B-MB-5	ABFC 2005-WF1, M4			3	1FE	2,500,000	100.5100	2,512,863	2,500,000	2,500,000					5.950	5.950	MON	2,479	142,384	04/15/2005	01/25/2035
04542B-MC-3	ABFC 2005-WF1, M5			3	1FE	3,000,000	100.3800	3,011,295	3,000,000	3,000,000					5.980	5.980	MON	2,990	171,771	04/15/2005	01/25/2035
04542B-MD-1	ABFC 2005-WF1, M6			3	1FE	7,408,000	100.2800	7,429,044	7,408,000	7,408,000					6.010	6.010	MON	7,420	426,407	04/15/2005	01/25/2035
045437-AA-8	ABFCN 2005-OP1X, N1				1FE	922,977	99.8200	921,276	922,977	922,977					6.000	6.000	MON	769	27,887	02/21/2006	09/26/2035
004421-EX-7	ACE 2004-OP1, M2			3	1FE	12,000,000	100.6100	12,073,530	12,000,000	12,000,000					6.400	6.400	MON	12,800	738,041	04/12/2004	04/25/2034
004421-EY-5	ACE 2004-OP1, M3			3	1FE	6,439,000	100.0000	6,439,101	6,439,000	6,439,000					6.600	6.600	MON	7,083	409,041	04/12/2004	04/25/2034
004421-QT-3	ACE 2005-WF1, M5			3	1FE	2,500,000	100.7600	2,518,890	2,500,000	2,500,000					5.950	5.950	MON	2,479	142,387	07/15/2005	05/25/2035
004421-QU-0	ACE 2005-WF1, M6			3	1FE	3,540,000	100.2700	3,549,482	3,540,000	3,540,000					6.000	6.000	MON	3,540	203,411	07/15/2005	05/25/2035
02660T-EK-5	AMERICAN HOME MTG 2005-2 1A1			2	1FE	42,527,498	100.3300	42,667,770	42,527,498	42,527,498					5.650	5.650	MON	40,047	2,363,788	06/16/2005	09/25/2045
007036-PG-5	ARMT 2005-6A 2A1			2	1FE	11,884,818	100.2300	11,909,393	11,882,097	11,884,312		(391)			5.660	5.650	MON	11,209	592,966	09/28/2005	11/25/2035
05948K-E5-4	BOAA 2005-6 2CB1			2	1FE	19,155,771	100.0200	19,135,105	19,130,339	19,118,776		(17,206)	443,860		6.000	6.030	MON	95,652	1,132,177	06/02/2005	07/25/2035
073879-VV-7	BSABS 2005-HE5, 1A1			3	1FE	880,308	100.0100	880,361	880,308	880,308					5.460	5.460	MON	801	6,033	04/28/2005	06/25/2035
073877-BF-8	BSABS 2005-SD2, 1A1			3	1FE	4,969,687	100.0200	4,970,909	4,969,687	4,969,687					5.550	5.550	MON	4,597	246,040	05/10/2005	03/25/2035
07387U-DN-8	BSABS 2006-EC2, A2			3	1FE	20,000,000	100.0300	20,006,384	20,000,000	20,000,000					5.510	5.510	MON	18,367	888,714	02/09/2006	02/25/2036
144531-CE-8	CARR 2005-OPT2, A1B			3	1FE	6,231,439	100.0100	6,232,212	6,231,439	6,231,439					5.500	5.500	MON	5,712	283,354	04/28/2005	05/25/2035
12489W-KX-1	CBASS 2005-CB3, AV1			3	1FE	207,684	100.0000	207,686	207,684	207,684					5.450	5.450	MON	189	749	05/27/2005	12/25/2034
12489W-NL-4	CBASS 2005-CB6, A1			3	1FE	8,241,860	100.0200	8,244,189	8,242,673	8,242,428		464			5.470	5.480	MON	7,515	376,627	09/27/2005	07/25/2035
124779-AA-7	CBASS 2006-RP1, A-1			3	1FE	16,122,191	100.0000	16,122,191	16,122,191	16,122,191					5.460	5.460	MON	14,671	508,451	05/10/2006	04/25/2036
152314-JD-3	CENTEX 2004-A, M1			3	1FE	10,000,000	100.1500	10,014,944	10,000,000	10,000,000					5.950	5.950	MON	9,917	569,534	01/06/2004	01/25/2034
161546-HK-5	CFAB 2003-6, 2M2			3	1FE	5,000,000	100.7000	5,034,843	5,000,000	5,000,000					6.450	6.450	MON	5,375	310,025	11/20/2003	04/25/2033
17307G-UM-8	CMLTI 2005-OPT4, A2A			3	1FE	1,639,812	99.9900	1,639,673	1,639,812	1,639,812					5.450	5.450	MON	1,490	12,312	08/05/2005	07/25/2035
17310N-AG-3	CRMSI 2006-3, M1				1FE	3,317,904	99.3300	3,295,858	3,318,004	3,317,906		1			5.790	5.790	MON	16,020	16,020	11/16/2006	11/25/2036
17310N-AJ-7	CRMSI 2006-3, M3				1FE	996,842	98.6800	983,698	996,852	996,842					5.870	5.870	MON	4,880	4,880	11/16/2006	11/25/2036
17310N-AL-2	CRMSI 2006-3, M5				1FE	2,573,897	99.3400	2,556,959	2,574,000	2,573,899		1			6.050	6.050	MON	12,982	12,982	11/16/2006	11/25/2036
17310N-AN-8	CRMSI 2006-3, M7				2FE	1,624,919	98.9100	1,607,327	1,625,000	1,624,920		1			6.400	6.400	MON	8,665	8,665	11/16/2006	11/25/2036
225458-NN-4	CSFB 2005-AGE1, A1			3	1FE	3,282,324	100.0200	3,282,919	3,282,324	3,282,324					5.490	5.490	MON	3,003	154,180	04/29/2005	02/25/2032
12669G-PT-2	CWHL 2005-2 2A3			2	1FE	6,102,048	100.2500	6,117,131	6,102,048	6,102,048					5.690	5.690	MON	5,787	315,727	12/21/2004	03/25/2035
126671-R3-2	CWL 2003-5, AF6				1FE	13,999,440	96.0400	13,445,659	14,000,000	13,999,778		111			4.800	4.800	MON	56,047	672,560	11/06/2003	01/25/2034
126673-NS-7	CWL 2004-12, 2AV3			3	1FE	17,535,745	100.2000	17,534,277	17,500,000	17,526,706		(4,820)			5.810	5.770	MON	16,946	971,912	02/17/2005	04/25/2035
126671-4B-9	CWL 2004-2, M3			3	1FE	3,500,000	100.5300	3,518,431	3,500,000	3,500,000					6.250	6.250	MON	3,646	209,954	03/11/2004	04/25/2034
126671-4C-7	CWL 2004-2, M4			3	1FE	4,000,000	100.5600	4,022,269	4,000,000	4,000,000					6.350	6.350	MON	4,233	243,991	03/11/2004	03/25/2034
126671-4D-5	CWL 2004-2, M5			3	1FE	10,775,000	100.6600	10,846,221	10,775,000	10,775,000					6.650	6.650	MON	11,942	687,342	03/11/2004	02/25/2034
126671-4V-5	CWL 2004-3, M3			3	1FE	5,000,000	100.5600	5,027,863	5,000,000	5,000,000					6.220	6.220	MON	5,183	297,892	03/17/2004	05/25/2034
126671-4W-3	CWL 2004-3, M4			3	1FE	8,000,000	100.4000	8,031,634	8,000,000	8,000,000					6.320	6.320	MON	8,427	483,983	03/17/2004	04/25/2034
126671-4X-1	CWL 2004-3, M5			3	1FE	5,000,000	100.3300	5,016,560	5,000,000	5,000,000					6.650	6.650	MON	5,542	317,492	03/17/2004	03/25/2034

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
126671-GM-3	CWL 2004-5, M3			3	1FE	7,000,000	101.2700	7,089,007	7,000,000	7,000,000					6.500	6.500	MON	7,583	428,239	05/24/2004	07/25/2034
126670-QV-3	CWL 2005-17, 1AF5				1FE	4,999,897	99.5300	4,976,574	5,000,000	4,999,911		14			5.560	5.560	MON	23,183	278,200	12/15/2005	05/25/2036
126670-TG-3	CWL 2006-1, AF5				1FE	9,999,873	99.9400	9,994,045	10,000,000	9,999,886		13			5.880	5.880	MON	49,033	539,367	01/27/2006	07/25/2036
126670-TH-1	CWL 2006-1, AF6				1FE	9,999,802	99.8200	9,981,831	10,000,000	9,999,804		2			5.530	5.530	MON	46,050	506,550	01/27/2006	07/25/2036
12668X-AF-2	CWL 2006-S8, A6				1FE	7,499,840	98.6300	7,397,168	7,500,000	7,499,840					5.510	5.510	MON	34,406		12/07/2006	04/25/2036
152314-HS-2	CXHE 2003-C, M2			3	1FE	2,015,313	100.5800	2,011,543	2,000,000	2,011,669		(3,643)			6.950	6.030	MON	2,701	35,386	10/11/2006	09/25/2033
152314-JX-9	CXHE 2004-B, M3			3	1FE	5,000,000	100.4100	5,020,684	5,000,000	5,000,000					5.980	5.980	MON	4,983	286,284	02/24/2004	03/25/2034
152314-JY-7	CXHE 2004-B, M4			3	1FE	2,500,000	100.6300	2,515,858	2,500,000	2,500,000					6.280	6.280	MON	2,615	150,599	02/24/2004	03/25/2034
152314-MH-0	CXHE 2005-A, M1			3	1FE	9,160,000	100.5600	9,210,942	9,160,000	9,160,000					5.830	5.830	MON	8,900	510,579	01/05/2005	01/25/2035
152314-MJ-6	CXHE 2005-A, M2			3	1FE	6,000,000	100.5300	6,032,073	6,000,000	6,000,000					5.850	5.850	MON	5,850	335,654	01/05/2005	01/25/2035
294751-DF-6	EQABS 2003-4, M1				1FE	1,737,559	99.1000	1,734,327	1,750,000	1,737,882		323			5.370	5.660	MON	7,830		11/29/2006	10/25/2034
31959A-AA-1	FCHT 2005-1A, A			3	1FE	3,046,960	99.8100	3,041,173	3,046,960	3,046,960					5.560	5.560	MON	8,000	157,640	05/06/2005	09/15/2022
32027N-XT-3	FFML 2005-FF12 A2A			3	1FE	4,797,770	100.0200	4,798,678	4,797,770	4,797,770					5.440	5.440	MON	4,350	231,981	12/14/2005	11/25/2036
362341-HA-0	FFMLT 2005-FFA, A			3	1FE	5,374,980	100.0400	5,377,329	5,374,980	5,374,980					5.550	5.550	MON	35,859	222,555	07/08/2005	03/25/2025
32113J-CD-5	FNLC 2005-4 A1			3	1FE	5,342,284	100.0100	5,342,810	5,342,284	5,342,284					5.470	5.470	MON	4,870	247,335	12/16/2005	02/25/2036
38741N-AD-5	GRAN 2002-1, 1C			3	2FE	2,111,483	100.2500	2,082,962	2,077,720	2,079,967		(12,348)			6.670	6.070	JAJO	28,118	125,549	11/19/2004	04/20/2042
362341-L3-1	GSAMP 2005-WMC A2A			3	1FE	6,778,239	100.0200	6,779,417	6,778,239	6,778,239					5.450	5.450	MON	6,157	313,609	12/15/2005	12/25/2035
393513-AA-4	GT 2005-HE1, A1			3	1FE	890,800	100.0200	890,939	890,800	890,800					5.470	5.470	MON	812	26,846	04/07/2005	12/25/2032
437084-BM-7	HEAT 2004-2, M2			3	1FE	10,000,000	101.0600	10,106,314	10,000,000	10,000,000					6.550	6.550	MON	10,917	630,201	02/24/2004	07/25/2034
437084-CF-1	HEAT 2004-3, M2			3	1FE	7,000,000	100.9800	7,068,376	7,000,000	7,000,000					6.550	6.550	MON	7,642	441,140	04/01/2004	08/25/2034
437084-GL-4	HEAT 2004-8 A2			3	1FE	3,326,684	100.1100	3,330,357	3,326,684	3,326,684					5.750	5.750	MON	3,185	139,515	11/12/2004	03/25/2035
437084-LF-1	HEAT 2005-4, 2A1			3	1FE	3,318,354	100.0100	3,318,733	3,318,354	3,318,354					5.440	5.440	MON	3,009	115,516	05/20/2005	10/25/2035
22541S-LT-3	HEMT 2004-3, M2			3	1FE	4,236,326	100.1500	4,242,606	4,236,326	4,236,326					6.350	6.350	MON	4,483	255,459	06/08/2004	10/25/2034
22541S-3B-2	HEMT 2004-6, M1			3	1FE	5,597,507	100.0800	5,602,027	5,597,507	5,597,507					5.900	5.900	MON	5,504	282,653	12/07/2004	04/25/2035
225458-CT-3	HEMT 2005-1, M2			3	1FE	9,000,000	100.0800	9,007,237	9,000,000	9,000,000					5.820	5.820	MON	8,730	500,750	01/27/2005	06/25/2035
225458-CU-0	HEMT 2005-1, M3			3	1FE	5,000,000	100.1800	5,009,124	5,000,000	5,000,000					5.850	5.850	MON	4,875	279,711	01/27/2005	06/25/2035
225458-JQ-2	HEMT 2005-2, A3			3	1FE	5,853,420	100.0200	5,854,339	5,853,420	5,853,420					5.570	5.570	MON	5,434	257,620	03/17/2005	07/25/2035
225458-HY-7	HEMT 2005-2, M1			3	1FE	9,120,000	100.0900	9,128,420	9,120,000	9,120,000					5.770	5.770	MON	8,770	502,816	03/18/2005	07/25/2035
225458-3Z-9	HEMT 2005-4, A1			3	1FE	3,783,399	100.0100	3,783,952	3,783,399	3,783,399					5.500	5.500	MON	3,468	139,640	09/08/2005	01/25/2036
225470-QV-8	HEMT 2005-5, A1A			3	1FE	18,732,464	100.0300	18,737,574	18,732,464	18,732,464					5.550	5.550	MON	17,328	916,778	12/22/2005	04/25/2036
225470-XH-1	HEMT 2006-1, A-1B			3	1FE	5,203,835	100.0300	5,205,211	5,203,835	5,203,835					5.480	5.480	MON	29,686	189,814	02/14/2006	05/25/2036
225470-W5-8	HEMT 2006-2, 2A1			3	1FE	10,081,226	100.0000	10,081,367	10,081,226	10,081,226					5.510	5.510	MON	9,258	347,351	04/03/2006	07/25/2036
441917-BA-8	HFCHC 2004-1, M			3	1FE	2,346,148	100.4500	2,356,617	2,346,148	2,346,148					5.870	5.870	MON	4,591	124,740	07/14/2004	09/20/2033
40430G-AB-6	HFCHC 2005-1, M			3	1FE	7,406,943	100.5700	7,448,907	7,406,943	7,406,943					5.880	5.880	MON	14,518	400,105	06/23/2005	01/20/2034
40430X-AJ-2	HFCHC 2006-3, M2			3	1FE	10,000,000	100.0000	10,000,048	10,000,000	10,000,000					5.650	5.650	MON	18,833	85,861	10/20/2006	03/20/2036
456606-KG-6	INABS 2006-A, A-2			3	1FE	10,000,000	100.0400	10,004,434	10,000,000	10,000,000					5.500	5.500	MON	9,167	468,252	01/25/2006	03/25/2036
45660L-RX-9	INDX 2005-AR14 2A1A			2	1FE	32,006,790	100.3800	32,129,078	32,006,790	32,006,790					5.650	5.650	MON	30,140	1,669,928	06/24/2005	08/25/2035
46183P-AA-4	INVICTA CAPITAL CDPC SER A			3	1FE	20,000,000	100.0000	20,000,000	20,000,000	20,000,000					5.950	5.950	MJSD	36,361		12/15/2006	12/15/2036
464187-DJ-9	IRWHE 2005-C, 2A1			3	1FE	4,873,750	100.0400	4,875,490	4,873,750	4,873,750					5.600	5.600	MON	4,549	224,264	08/03/2005	04/25/2030
464125-AC-7	IRWHE 2006-3, 2A2				1FE	6,999,881	99.6900	6,978,125	7,000,000	6,999,891		10			5.830	5.830	MON	34,008	68,017	10/12/2006	09/25/2037
464125-AD-5	IRWHE 2006-3, 2A3				1FE	13,439,411	99.7800	13,412,602	13,442,000	13,439,500		89			6.030	6.030	MON	67,546	135,092	10/12/2006	09/25/2037
46602W-AB-0	IXIS 2006-HE2, A2			3	1FE	10,000,391	100.0200	10,001,540	10,000,000	10,000,388		(3)			5.470	5.470	MON	9,117		12/18/2006	08/25/2036
46626L-BE-9	JPMAC 2005-WMC1, A2			3	1FE	3,053,220	100.0100	3,053,600	3,053,220	3,053,220					5.470	5.470	MON	2,784	109,500	10/13/2005	09/25/2035
52523K-AL-8	LXS 2006-17, WF62				1FE	15,900,000	99.0100	15,742,471	15,900,000	15,900,000					5.580	5.580	MON	73,935	147,870	10/04/2006	11/25/2036
57643L-KJ-4	MABS 2005-HE2, A3			3	1FE	5,000,000	100.1500	5,007,657	5,000,000	5,000,000					5.620	5.620	MON	4,683	268,084	09/27/2005	10/25/2035
576449-AB-8	MABS 2006-HE4 A2			3	1FE	12,500,000	100.0000	12,500,168	12,500,000	12,500,000					5.460	5.460	MON	86,014		11/15/2006	11/25/2036
57643Q-BM-6	MARP 2006-1 1A2			2	1FE	23,056,245	103.0900	22,857,062	22,171,132	23,019,308		(36,938)			7.000	5.520	MON	129,332	1,394,730	01/20/2006	07/25/2035
61915R-AK-2	MHL 2005-3 A1			2	1FE	28,423,147	100.3000	28,508,951	28,423,147	28,423,147					5.650	5.650	MON	26,765	1,482,697	06/22/2005	08/25/2035
59020U-R9-8	MLMI 2005-HE2, A-2A			3	1FE	9,039,375	100.0200	9,041,036	9,039,375	9,039,375					5.460	5.460	MON	8,226	431,332	11/22/2005	09/25/2036
59020U-3B-9	MLMI 2006-HE1, A-2B			3	1FE	10,811,000	100.0500	10,816,037	10,811,000	10,811,000					5.500	5.500	MON	9,910	509,062	01/27/2006	12/25/2036
61744C-JC-1	MSAC 2004, OP1, A2D			3	1FE	2,466,112	100.0800	2,468,096	2,466,112	2,466,112					5.740	5.740	MON	2,359	104,742	11/04/2004	11/25/2034
61744C-JE-7	MSAC 2004-OP1, M2			3	1FE	10,000,000	100.4800	10,048,134	10,000,000	10,000,000					5.960	5.960	MON	9,933	570,537	11/04/2004	11/25/2034
61744C-JG-2	MSAC 2004-OP1, M4			3	1FE	7,000,000	100.9900	7,068,977	7,000,000	7,000,000					6.300	6.300	MON	7,350	423,440	11/04/2004	11/25/2034
61744C-KN-5	MSAC 2005-HE1, M1			3	1FE	7,000,000	100.6900	7,048,222	7,000,000	7,000,000					5.800	5.800	MON	6,767	388,057	01/06/2005	12/25/2034
61744C-KP-0	MSAC 2005-HE1, M2			3	1FE	5,000,000	100.5600	5,027,924	5,000,000	5,000,000					5.820	5.820	MON	4,850	278,195	01/06/2005	12/25/2034
61744C-NB-8	MSAC 2005-HE2, M1			3	1FE	10,000,000	100.6500	10,064,862	10,000,000	10,000,000					5.750	5.750	MON	9,583	549,312	03/08/2005	01/25/2035
61744C-NC-6	MSAC 2005-HE2, M2			3	1FE	9,500,000	100.4100	9,538,522	9,500,000	9,500,000					5.790	5.790	MON	9,168	525,688	03/08/2005	01/25/2035
61744C-QG-4	MSHEL 2005-2, A2A			3	1FE	1,372,722	100.0000	1,372,724	1,372,722	1,372,722					5.440	5.440	MON	1,245	30,607	05/10/2005	05/25/2035

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
61744C-YM-2	MSHEL 2006-2, A2			3	1FE	10,000,391	100.0600	10,005,613	10,000,000	10,000,387		(4)			5.460	5.460	MON	10,617		12/18/2006	02/25/2036
61749Q-AC-4	MSIX 2006-1, A2			3	1FE	7,500,000	100.0000	7,500,107	7,500,000	7,500,000					5.440	5.440	MON	7,933		12/18/2006	07/25/2036
57164U-AC-9	MVCOT 2006-2A C				1FE	2,809,396	99.7900	2,803,571	2,809,440	2,809,397		1			5.690	5.690	MON	28,124		10/31/2006	10/20/2028
64352V-JY-8	NCHET 2005-1, A2C			3	1FE	13,757,000	100.7400	13,859,190	13,757,000	13,757,000					5.700	5.700	MON	13,069	748,733	02/15/2005	03/25/2035
64352V-MR-9	NCHET 2005-4, A2A			3	1FE	655,265	99.9900	655,214	655,265	655,265					5.460	5.460	MON	596	2,369	08/10/2005	09/25/2035
66987X-GT-6	NHEL 2005-3, A2A			3	1FE	799,861	99.9900	799,799	799,861	799,861					5.480	5.480	MON	731	2,905	09/08/2005	01/25/2036
68389F-ES-9	OOMLT 2004-1, M1			3	1FE	5,709,561	100.3400	5,729,145	5,709,561	5,709,561					5.950	5.950	MON	5,662	323,603	01/08/2004	01/25/2034
69336R-AS-9	PHHMC 2005-3 A3			23	1FE	17,107,834	98.7600	16,798,974	17,010,281	17,077,586		(19,087)			5.530	5.250	MON	78,319	913,951	04/27/2005	06/18/2035
69336R-BG-4	PHHMC 2005-4 A2			23	1FE	22,108,965	99.4100	21,857,047	21,986,457	22,069,559		(24,800)			5.610	5.340	MON	102,836	1,214,112	05/24/2005	07/18/2035
73316P-FA-3	POPLR 2005-4, AV1			3	1FE	5,508,492	100.0000	5,508,587	5,508,492	5,508,492					5.460	5.460	MON	5,013	221,874	08/11/2005	09/25/2035
73316P-GJ-3	POPLR 2005-5, AF5				1FE	7,999,760	97.8700	7,829,279	8,000,000	7,999,788		24			5.720	5.720	MON	38,100	457,194	10/14/2005	11/25/2035
73316P-GK-0	POPLR 2005-5, AF6				1FE	5,749,805	98.7400	5,677,496	5,750,000	5,749,836		26			5.330	5.330	MON	25,544	306,529	10/14/2005	11/25/2035
73316P-GS-3	POPLR 2005-5, AV2A			3	1FE	4,123,631	100.0300	4,124,671	4,123,631	4,123,631					5.480	5.480	MON	3,766	196,554	10/14/2005	11/25/2035
73316P-EL-0	POPLR 2005-B, M1			3	1FE	10,000,000	100.7100	10,070,817	10,000,000	10,000,000					5.830	5.830	MON	9,717	557,401	07/07/2005	08/25/2035
73316P-FM-7	POPLR 2005-C, AF-1			3	1FE	3,246,115	100.0100	3,246,532	3,246,115	3,246,115					5.500	5.500	MON	2,976	146,313	09/08/2005	11/25/2035
73316P-JS-0	POPLR 2006-A, A1			3	1FE	9,968,466	100.0200	9,970,446	9,968,466	9,968,466					5.440	5.440	MON	9,038	441,945	01/23/2006	02/25/2036
73316P-KG-4	POPLR 2006-B, A-2			3	1FE	30,000,000	100.1100	30,032,172	30,000,000	30,000,000					5.520	5.520	MON	27,600	1,219,913	03/27/2006	05/25/2036
73316M-AA-5	POPLR 2006-C, A-1			3	1FE	11,171,121	100.0100	11,172,014	11,171,121	11,171,121					5.400	5.400	MON	10,054	290,234	06/14/2006	07/25/2036
73316M-AB-3	POPLR 2006-C, A-2			3	1FE	10,000,000	100.0000	10,000,143	10,000,000	10,000,000					5.450	5.450	MON	9,083	273,341	06/14/2006	07/25/2036
73316T-AB-8	POPLR 2006-E, A2			3	1FE	10,818,000	100.0000	10,818,128	10,818,000	10,818,000					5.500	5.500	MON	41,156		11/16/2006	01/25/2037
70069F-EF-0	PPSI 2004-WHQ2, A3D			3	1FE	5,000,000	101.1000	5,055,195	5,000,000	5,000,000					5.830	5.830	MON	4,858	278,700	11/17/2004	02/25/2035
70069F-EG-8	PPSI 2004-WHQ2, A3E			3	1FE	3,458,874	100.2600	3,467,909	3,458,874	3,458,874					5.770	5.770	MON	3,326	170,407	11/17/2004	02/25/2035
70069F-EH-6	PPSI 2004-WHQ2, M1			3	1FE	5,000,000	100.6100	5,030,381	5,000,000	5,000,000					5.940	5.940	MON	4,950	284,261	11/17/2004	02/25/2035
70069F-DG-9	PPSI 2004-WWF1, A3			3	1FE	2,996,891	100.1600	3,001,692	2,996,891	2,996,891					5.800	5.800	MON	2,897	145,312	10/29/2004	12/25/2034
70069F-DJ-3	PPSI 2004-WWF1, M1			3	1FE	8,000,000	100.6000	8,048,243	8,000,000	8,000,000					5.980	5.980	MON	7,973	458,054	10/29/2004	12/25/2034
70069F-FH-5	PPSI 2005-WCH1, M1			3	1FE	4,000,000	100.5500	4,021,928	4,000,000	4,000,000					5.820	5.820	MON	3,880	222,556	01/07/2005	01/25/2036
70069F-FJ-1	PPSI 2005-WCH1, M2			3	1FE	2,000,000	100.5500	2,010,908	2,000,000	2,000,000					5.870	5.870	MON	1,957	112,289	01/07/2005	01/25/2036
70069F-FK-8	PPSI 2005-WCH1, M3			3	1FE	1,500,000	100.7500	1,511,199	1,500,000	1,500,000					5.910	5.910	MON	1,478	84,823	01/07/2005	01/25/2036
70069F-LW-5	PPSI 2005-WCW3, M1			3	1FE	4,000,000	100.6800	4,027,348	4,000,000	4,000,000					5.830	5.830	MON	3,887	222,960	07/15/2005	08/25/2035
70069F-LX-3	PPSI 2005-WCW3, M2			3	1FE	6,000,000	100.7300	6,044,020	6,000,000	6,000,000					5.840	5.840	MON	5,840	335,047	07/15/2005	08/25/2035
748351-AR-4	QUEST 2006-X1, A-2			3	1FE	9,000,000	100.0800	9,006,765	9,000,000	9,000,000					5.540	5.540	MON	8,310	391,778	03/08/2006	03/25/2036
759950-FV-5	RAMC 2005-4, A1A			3	1FE	6,800,395	100.0100	6,801,187	6,800,395	6,800,395					5.480	5.480	MON	6,211	301,296	12/09/2005	02/25/2036
75970H-AJ-9	RAMC 2006-4, AF6				1FE	4,700,000	99.0000	4,653,146	4,700,000	4,700,000					5.340	5.340	MON	20,915		12/01/2006	01/25/2037
75970H-AK-6	RAMC 2006-4, M1				1FE	2,656,000	98.7500	2,622,800	2,656,000	2,656,000					5.560	5.560	MON	12,295		12/01/2006	01/25/2037
760985-NC-1	RAMP 2002-RZ3, M1				1FE	2,302,469	99.6500	2,294,809	2,302,909	2,302,750		37			5.280	5.280	MON	10,133	118,766	08/08/2002	08/25/2032
76112B-LA-6	RAMP 2004-RZ4, M1			3	1FE	10,520,000	100.5800	10,580,819	10,520,000	10,520,000					5.820	5.820	MON	10,204	584,937	04/06/2005	12/25/2034
76112B-HH-6	RAMP 2004-RZ4, M2			3	1FE	10,240,000	100.3900	10,279,870	10,240,000	10,240,000					5.900	5.900	MON	10,069	577,646	12/29/2004	12/25/2034
76112B-PB-0	RAMP 2005-RS4, M1			3	1FE	14,175,000	100.3300	14,222,306	14,175,000	14,175,000					5.780	5.780	MON	13,655	782,918	04/28/2005	04/25/2035
76112B-PC-8	RAMP 2005-RS4, M2			3	1FE	5,163,000	100.3800	5,182,589	5,163,000	5,163,000					5.800	5.800	MON	4,991	286,208	04/28/2005	04/25/2035
76112B-PD-6	RAMP 2005-RS4, M3			3	1FE	3,000,000	100.5600	3,016,771	3,000,000	3,000,000					5.830	5.830	MON	2,915	167,213	04/28/2005	04/25/2035
76110W-H8-2	RASC 2004-KS11, AI3			3	1FE	9,740,000	100.8500	9,822,934	9,740,000	9,740,000					5.820	5.820	MON	54,877	492,326	11/12/2004	12/25/2034
76110W-S2-3	RASC 2005-KS3, M2			3	1FE	7,065,000	100.4400	7,096,306	7,065,000	7,065,000					5.750	5.750	MON	6,771	387,997	03/29/2005	04/25/2035
76110W-S3-1	RASC 2005-KS3, M3			3	1FE	5,000,000	100.4200	5,020,852	5,000,000	5,000,000					5.780	5.780	MON	4,817	276,107	03/29/2005	04/25/2035
76110W-S4-9	RASC 2005-KS3, M4			3	1FE	2,000,000	100.5700	2,011,426	2,000,000	2,000,000					5.820	5.820	MON	1,940	111,252	03/29/2005	04/25/2035
76110W-U6-1	RASC 2005-KS4, M1			3	1FE	10,000,000	100.4100	10,040,790	10,000,000	10,000,000					5.760	5.760	MON	9,600	550,151	04/21/2005	05/25/2035
76110V-MG-0	RFMS2 2003-HI1				1FE	4,038,722	99.5000	4,019,276	4,039,372	4,038,938		62			5.320	5.320	MON	17,908	214,777	02/25/2003	04/25/2028
76110V-SF-6	RFMS2 2005-HI3, M1				1FE	3,038,043	98.9900	3,013,035	3,043,750	3,038,086		43			5.680	5.740	MON	14,407		12/15/2006	09/25/2035
43718V-AD-6	RFMS2 2006-HI5, A4				1FE	10,248,096	99.9800	10,248,096	10,250,000	10,248,098		2			5.750	5.750	MON	49,115		12/18/2006	12/25/2036
77876K-AF-1	ROTHSCHILD L F MTG TR 3 CL 3 F			2	1FE	165,532	106.3300	184,577	173,589	166,268		216			9.950	11.860	MON	2,879	16,953	08/31/1987	09/01/2017
81375W-AB-2	SABR 2004-OP1, M1			3	1FE	9,461,427	100.2300	9,483,102	9,461,427	9,461,427					5.860	5.860	MON	9,241	527,372	02/25/2004	02/25/2034
81375W-AC-0	SABR 2004-OP1, M2			3	1FE	3,000,000	100.2500	3,007,591	3,000,000	3,000,000					6.450	6.450	MON	3,225	186,027	02/25/2004	02/25/2034
81375W-JR-8	SABR 2006-FR1, A-2A			3	1FE	8,376,200	100.0200	8,377,647	8,376,200	8,376,200					5.420	5.420	MON	7,567	336,525	02/09/2006	11/25/2035
785778-HU-8	SACO 2005-WM1, A			3	1FE	3,531,461	100.0200	3,531,994	3,531,461	3,531,461					5.620	5.620	MON	3,308	140,787	08/04/2005	04/25/2035
785778-QJ-3	SACO 2006-3, A1			3	1FE	12,221,506	100.0400	12,226,021	12,221,506	12,221,506					5.530	5.530	MON	11,264	512,992	02/21/2006	04/25/2036
86359D-LK-1	SASCO 2005-WF3, A3			3	1FE	10,000,000	100.8000	10,080,206	10,000,000	10,000,000					5.700	5.700	MON	9,500	544,256	07/15/2005	07/25/2035
805564-SN-2	SAST 2005-3, A2A			3	1FE	752,343	100.0100	752,394	752,343	752,343					5.470	5.470	MON	686	2,998	09/01/2005	11/25/2035
83168L-AA-5	SHOME 2004-1, M1			3	1FE	5,574,412	100.1100	5,580,510	5,574,412	5,574,412					5.950	5.950	MON	5,528	311,553	07/23/2004	07/25/2011
83169W-AB-8	SHOME 2005-2, M3			3	1FE	17,500,000	100.4700	17,582,040	17,500,000	17,500,000					6.250	6.250	MON	105,914	959,516	12/06/2005	11/25/2012

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
83169W-AA-0	SMART HOME REINSURANCE LIMITED			3	1FE	15,000,000	100.0900	15,014,070	15,000,000	15,000,000					6.050	6.050	MON	87,867	794,609	12/06/2005	11/25/2012
84751P-FR-5	SURF 2005-BC2, A2A			3	1FE	552,182	100.0100	552,222	552,182	552,182					5.450	5.450	MON	502	2,802	05/11/2005	12/25/2035
83611M-PG-7	SVHE 2006-OPT3, 2A2			3	1FE	26,000,000	100.0100	26,003,591	26,000,000	26,000,000					5.460	5.460	MON	23,660	888,812	04/13/2006	06/25/2036
885220-HQ-9	TMST 2005-2 A4			2	1FE	44,354,023	100.0000	44,354,737	44,354,023	44,354,023					5.600	5.600	MON	241,088	2,131,862	06/22/2005	07/25/2045
881561-UX-0	TMTS 2005-10HE, A1A			3	1FE	605,130	99.9900	605,383	605,431	605,357		159			5.490	5.540	MON	554	4,050	07/08/2005	06/25/2036
92925C-CE-0	WAMU 2006-AR1 2A1A			2	1FE	19,692,179	100.2800	19,710,950	19,655,325	19,689,744		(2,435)			5.900	5.880	MON	201,106	272,625	08/02/2006	01/25/2046
387413-AD-9	GRAN 2001-1, 1C		F	3	1FE	3,211,972	100.9800	3,178,921	3,148,148	3,165,845		(12,464)			6.770	5.920	JAJO	43,242	184,076	04/30/2004	01/20/2041
43638V-AF-8	HFP 8, 2C		F	3	2FE	14,256,143	100.0200	14,252,608	14,250,000	14,250,371		(2,212)			6.090	6.080	JAJO	185,732	799,485	05/05/2004	07/15/2040
714190-AF-5	PERMA 4, 2C		F	3	2FE	13,014,649	100.3400	13,043,614	13,000,000	13,001,046		(5,271)			6.070	6.030	MJSD	46,055	753,939	05/05/2004	06/10/2042
714190-AG-3	PERMA 4, 2M		F	3	1FE	10,000,000	99.9700	9,997,478	10,000,000	10,000,000					5.680	5.680	MJSD	33,152	540,519	03/01/2004	06/10/2042
714190-AL-2	PERMA 4, 3M		F	3	1FE	5,000,000	100.2300	5,011,720	5,000,000	5,000,000					5.720	5.720	MJSD	16,692	272,282	03/01/2004	06/10/2042
71419N-AF-2	PERMA 5, 2C		F	3	2FE	5,000,000	100.2700	5,013,445	5,000,000	5,000,000					6.000	6.000	MJSD	17,509	286,438	07/16/2004	06/10/2042
71419T-AF-9	PERMA NO.6, 2C		F	3	2FE	7,700,000	100.1200	7,709,525	7,700,000	7,700,000					5.800	5.800	MJSD	26,066	425,543	11/03/2004	06/10/2042
4299999. Industrial and Miscellaneous - Other Multi-Class Residential Mortgage-Backed Securities						1,340,808,069	XXX	1,341,423,866	1,339,502,610	1,340,554,758		(140,024)	443,860		XXX	XXX	XXX	3,268,180	60,163,298	XXX	XXX
396789-LL-1	GCCFC 2005-GG5, A5			2	1FE	24,906,739	99.2900	24,821,278	25,000,000	24,915,331		7,653			5.220	5.270	MON	108,833	1,273,350	12/20/2005	04/10/2037
045424-DA-3	ASC 1996-MD6			23	1FE	2,068,888	101.4200	2,028,335	2,000,000	2,008,767		(10,607)			7.220	6.640	MON	8,019	149,069	01/02/2001	11/13/2029
045424-DS-4	ASC SERIES 1997-D4 CLASS A-1D			2	1FE	4,092,048	100.1700	4,063,251	4,056,302	4,058,468		(6,093)			7.490	7.280	MON	16,879	276,934	04/03/1997	04/14/2029
05947U-DR-6	BACM 2001-3, B			2	1FE	8,485,313	101.6600	8,132,470	8,000,000	8,283,339		(54,540)			5.660	4.790	MON	37,747	452,960	01/29/2003	04/11/2037
05947U-HM-3	BACM 2002-2, A3			2	1FE	13,727,282	99.3900	13,517,111	13,600,000	13,666,950		(11,704)			5.120	5.010	MON	58,004	696,048	06/30/2004	07/11/2043
05947U-EV-6	BACM 2002-PB2			2	1FE	5,129,883	105.0300	5,251,537	5,000,000	5,077,145		(12,824)			6.420	6.060	MON	26,738	320,850	06/04/2002	06/11/2035
05947U-EX-2	BACM 2002-PB2			2	1FE	4,296,990	105.1500	4,461,767	4,243,286	4,275,276		(5,270)			6.530	6.350	MON	23,073	276,874	05/21/2002	06/11/2035
05947U-ES-3	BACM 2002-PB2, A4			2	1FE	20,817,220	104.0000	20,134,092	19,360,000	20,092,399		(143,002)	300,394		6.190	5.290	MON	99,801	1,197,610	01/01/2005	06/11/2035
05947U-LJ-5	BACM 2003-1, A2			2	1FE	9,334,121	96.9500	9,210,040	9,500,000	9,384,733		16,876			4.650	4.890	MON	36,797	441,560	10/30/2003	09/11/2036
05947U-LK-2	BACM 2003-1, B			2	1FE	1,920,547	97.3800	1,947,609	2,000,000	1,939,947		7,999			4.810	5.380	MON	8,008	96,100	06/17/2004	09/11/2036
05950E-AH-1	BACM 2006-2, AJ			23	1FE	10,025,159	103.3900	10,338,517	10,000,000	10,024,617		(542)			5.780	5.740	MON	48,130	293,525	06/12/2006	05/10/2045
07383F-EH-7	BSCMS 2000-WF2, A2			2	1FE	10,382,656	106.2000	9,823,691	9,250,000	9,812,217		(167,699)	286,993		7.320	5.320	MON	56,425	677,100	05/14/2004	10/15/2032
07383F-GG-7	BSCMS 2001-TOP4, A3			2	1FE	3,983,350	101.4100	3,802,739	3,750,000	3,873,139		(24,409)			5.610	4.780	MON	17,531	210,375	10/16/2003	11/15/2033
07383F-GK-8	BSCMS 2001-TOP4, B			2	1FE	3,015,090	102.2000	3,065,926	3,000,000	3,008,153		(1,512)			5.800	5.730	MON	14,500	174,000	10/31/2001	11/15/2033
07383F-GL-6	BSCMS 2001-TOP4, C			2	1FE	4,842,666	102.6800	4,947,961	4,819,000	4,831,918		(2,354)			6.050	5.980	MON	24,296	291,549	10/31/2001	11/15/2033
07383F-MN-5	BSCMS 2002-PBW1, A2			2	1FE	15,205,031	97.6500	15,154,894	15,520,000	15,324,832		31,070			4.720	4.990	MON	61,045	732,544	11/05/2002	11/11/2035
07383F-JC-3	BSCMS 2002-TOP6, A2			2	1FE	10,988,672	105.0900	10,509,398	10,000,000	10,764,992		(136,520)			6.460	4.700	MON	53,833	646,000	04/27/2005	10/15/2036
07383F-PW-2	BSCMS 2002-TOP8, A2			2	1FE	18,005,161	97.8900	17,371,177	17,745,000	17,909,161		(26,266)			4.830	4.640	MON	71,424	857,083	07/14/2004	08/15/2038
07383F-QU-5	BSCMS 2003-T10, A2			2	1FE	8,151,816	97.2200	7,748,176	7,970,000	8,091,851		(17,395)			4.740	4.450	MON	31,482	377,778	05/01/2003	03/13/2040
07387B-CV-3	BSCMS 2005-LXR1, A-2			2	1FE	7,000,000	100.1200	7,008,598	7,000,000	7,000,000					5.600	5.600	MON	18,511	372,733	11/28/2005	09/15/2018
07388N-AH-9	BSCMS 2006 - T24, B			2	1FE	13,851,063	101.3300	13,959,134	13,776,000	13,850,113		(949)			5.660	5.590	MON	64,942	129,885	10/18/2006	10/12/2041
07388N-AJ-5	BSCMS 2006 - T24, C			2	1FE	7,469,721	101.3300	7,527,923	7,429,000	7,469,207		(514)			5.690	5.610	MON	35,207	70,414	10/18/2006	10/12/2041
07387K-AG-8	BSCMS 2006-BBA7, B			2	1FE	5,000,000	100.0000	5,000,145	5,000,000	5,000,000					5.570	5.570	MON	13,151	135,631	06/05/2006	03/15/2019
07387K-AH-6	BSCMS 2006-BBA7, C			2	1FE	3,250,000	100.0000	3,250,094	3,250,000	3,250,000					5.590	5.590	MON	8,579	88,478	06/05/2006	03/15/2019
07387K-AJ-2	BSCMS 2006-BBA7, D			2	1FE	3,000,000	100.0000	3,000,087	3,000,000	3,000,000					5.610	5.610	MON	7,948	81,965	06/05/2006	03/15/2019
131700-AC-0	CALW 2002-CALW, A			2	1FE	21,255,013	103.8800	20,776,830	20,000,000	20,808,210		(146,911)	331,707		6.130	5.230	MON	54,462	1,225,400	04/14/2005	02/15/2017
12477M-AC-4	CAMC 2002-CAM2			2	1FE	9,437,112	101.4100	9,504,483	9,372,675	9,400,324		(8,843)			6.020	5.910	MON	47,020	576,012	05/03/2002	11/14/2036
17309D-AM-5	CGCMT 2006-C4, E			23	1FE	10,818,922	101.3700	11,288,045	11,135,000	10,830,760		11,838			5.720	6.100	MON	53,078	323,788	06/20/2006	03/15/2049
17309D-AQ-6	CGCMT 2006-C4, H			23	2FE	7,899,322	98.1800	8,345,603	8,500,000	7,921,129		21,807			5.720	6.700	MON	40,518	247,167	06/20/2006	03/15/2049
201728-CH-3	CMAC 1997-ML1, A4			2	1FE	9,595,995	100.5000	9,121,990	9,076,909	9,114,764		(71,293)			6.740	5.370	MON	50,944	609,205	09/28/2001	12/15/2030
201730-AC-2	CMAT 1999-C1, A3			2	1FE	5,322,266	102.4700	5,123,409	5,000,000	5,104,820		(47,059)			6.640	5.550	MON	18,444	332,000	10/25/2001	01/17/2032
161582-AB-7	CMFUN 1999-1, A2			2	1FE	12,838,594	104.5400	12,545,128	12,000,000	12,290,603		(128,865)			7.440	6.180	MON	74,390	892,680	03/26/2002	08/15/2031
201736-AB-1	CMLB 2000-CMLB-1, A2			2	1FE	6,609,383	115.8400	7,657,118	6,610,000	6,609,509		26			7.350	7.350	MON	40,459	485,505	01/26/2001	06/20/2031
20046E-AD-5	COMM 2001-J1, B			2	1FE	14,999,375	104.8100	15,720,923	15,000,000	14,999,744		105			6.610	6.610	MON	82,675	992,100	03/13/2001	02/14/2034
20046E-BN-2	COMM 2001-J1A, M			2	1FE	1,851,055	101.0300	1,841,285	1,822,577	1,831,001		(4,623)			6.660	6.110	MON	10,116	117,375	03/27/2001	02/14/2034
126175-AB-4	COMM 2003-LB1A, A2			2	1FE	9,343,359	93.6600	9,365,745	10,000,000	9,511,659		65,882			4.080	5.010	MON	34,033	408,400	04/28/2004	06/10/2038
200470-AH-8	COMM 2006-C7, AJ			23	1FE	34,664,863	103.4200	35,849,972	34,666,000	34,666,000		1,137			5.790	5.790	MON	167,378	1,021,029	05/26/2006	06/10/2046
226081-AB-3	CREST 2002-1, B			2	1FE	3,974,984	107.1600	4,286,400	4,000,000	3,984,996		2,394			7.100	7.190	FMAN	26,822	284,000	03/07/2002	05/27/2036
22540A-SN-9	CSFB 2000-C1, A2			2	1FE	10,787,109	105.6800	10,567,848	10,000,000	10,326,467		(108,403)			7.550	6.220	MON	41,917	754,500	03/26/2002	04/15/2062
22540A-J7-4	CSFB 2001-CF2, A4			2	1FE	18,420,996	104.1000	17,175,832	16,500,000	17,606,300		(266,532)			6.510	4.540	MON	89,444	1,073,325	10/10/2003	02/15/2034
22540A-K4-9	CSFB 2001-CF2, ACP			24	1FE	6,867,767	1.4100	1,510,431		1,492,519		(1,105,492)			1.170	0.000	MON	104,110	1,249,327	04/18/2001	02/15/2034
22540A-XJ-2	CSFB 2001-CK1, A2			2	1FE	4,872,710	100.3900	4,866,380	4,847,713	4,851,448		(4,236)			6.250	6.150	MON	25,249	308,098	03/05/2001	12/18/2035

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
22540A-XQ-6	CSFB 2001-CK1, A-CP			24	1FE	5,000,022	1.1600	1,022,242		1,008,807		(804,448)			1.030	0.000	MON	75,101	901,214	03/05/2001	12/18/2035
22540A-XL-7	CSFB 2001-CK1, B			2	1FE	7,097,617	104.5300	7,316,937	7,000,000	7,049,478		(10,784)			6.560	6.360	MON	38,267	459,200	12/06/2001	12/18/2035
22540A-3B-2	CSFB 2001-CK3, B			2	1FE	16,876,172	105.3700	15,805,950	15,000,000	16,068,464		(221,199)			6.680	4.820	MON	83,500	1,002,000	01/29/2003	06/15/2034
22540V-LV-2	CSFB 2001-CK6			2	1FE	5,150,000	106.2600	5,313,109	5,000,000	5,087,969		(15,052)			6.820	6.400	MON	28,433	341,200	05/17/2002	08/15/2036
22540V-NF-5	CSFB 2001-CK6, ACP			24	1FE	3,742,390	1.7000	1,215,233		1,202,356		(572,494)			0.930	0.000	MON	55,610	667,316	12/19/2001	08/15/2036
22540V-LT-7	CSFB 2001-CK6, B			2	1FE	10,050,000	105.5000	10,550,424	10,000,000	10,028,275		(4,920)			6.580	6.510	MON	54,850	658,200	12/19/2001	08/15/2036
22540V-DL-3	CSFB 2001-CKN5, A-CP			24	1FE	12,804,330	3.3800	3,904,131		3,883,117		(1,952,306)			1.940	0.000	MON	186,382	2,236,583	11/01/2001	09/15/2034
22540V-EK-4	CSFB 2001-CKN5, C			2	1FE	10,100,000	101.9700	10,196,520	10,000,000	10,053,500		(10,157)			5.780	5.650	MON	48,175	578,100	11/01/2001	09/15/2034
22540A-6G-8	CSFB 2001-CP4, A4			2	1FE	14,881,016	103.3800	14,472,700	14,000,000	14,578,392		(125,772)			6.180	5.050	MON	72,100	865,200	06/29/2004	12/15/2035
22540V-P2-2	CSFB 2002-CKN2, A3			2	1FE	14,513,535	103.7600	14,007,557	13,500,000	14,124,843		(107,188)			6.130	5.080	MON	68,996	827,955	10/29/2003	04/15/2037
22540V-C7-5	CSFB 2002-CKP1, A3			2	1FE	25,831,602	105.2200	24,726,070	23,500,000	24,879,319		(247,366)			6.440	5.060	MON	126,097	1,513,165	10/29/2003	12/15/2035
22541N-MR-7	CSFB 2002-CKS4, A2			2	1FE	14,042,461	99.5100	13,930,960	14,000,000	14,026,080		(4,146)			5.180	5.140	MON	60,468	725,620	06/17/2004	11/15/2036
22541N-AP-4	CSFB 2002-CP3, A3			2	1FE	20,600,000	101.6200	20,323,540	20,000,000	20,436,943		(70,003)			5.600	5.130	MON	93,383	1,120,600	07/28/2004	07/15/2035
22541Q-DJ-8	CSFB 2003-C3, A5			2	1FE	16,894,914	92.8700	16,915,935	18,215,000	17,240,452		134,038			3.940	4.960	MON	59,745	716,942	04/27/2004	05/15/2038
22541Q-DL-3	CSFB 2003-C3, C			2	1FE	7,718,438	93.0900	7,447,241	8,000,000	7,787,629		27,599			4.080	4.570	MON	27,213	326,560	04/27/2004	05/15/2038
22541Q-DM-1	CSFB 2003-C3, D			2	1FE	6,938,086	93.2500	6,993,854	7,500,000	7,078,417		54,847			4.130	5.170	MON	25,819	309,825	04/27/2004	05/15/2038
22541Q-SE-3	CSFB 2003-C4, A3			2	1FE	5,025,000	98.1000	4,905,210	5,000,000	5,014,389		(3,433)			4.700	4.620	MON	19,583	235,000	09/11/2003	08/15/2036
22541Q-SF-0	CSFB 2003-C4, A4			2	1FE	31,432,729	99.1300	31,276,783	31,550,000	31,439,483		14,409			5.140	5.200	MON	135,060	1,620,723	11/30/2005	08/15/2036
22541Q-SG-8	CSFB 2003-C4, B			2	1FE	5,793,825	99.5200	5,737,491	5,765,000	5,785,776		(2,620)			5.250	5.190	MON	25,236	302,835	09/11/2003	08/15/2036
22541N-S8-3	CSFB 2003-CK2, A4			2	1FE	9,908,594	97.4300	9,742,849	10,000,000	9,933,195		9,495			4.800	4.930	MON	40,008	480,100	04/14/2004	03/15/2036
22541N-A3-3	CSFB 2003-CPN1, A2			2	1FE	2,437,346	96.5300	2,413,370	2,500,000	2,452,949		6,815			4.600	4.970	MON	9,577	114,925	01/01/2005	03/15/2035
22541S-WK-0	CSFB 2004-C3, A5			2	1FE	20,232,812	98.4800	19,696,250	20,000,000	20,185,951		(20,655)			5.110	4.960	MON	85,217	1,022,599	08/24/2004	07/15/2036
22545B-AF-8	CSMC 2006-C2, AJ			23	1FE	19,724,120	102.3200	20,463,062	20,000,000	19,736,508		12,388			5.660	5.840	MON	94,315	672,789	05/17/2006	03/15/2039
22545D-AH-0	CSMC 2006-C3, B			23	1FE	16,823,965	103.0300	17,514,439	17,000,000	16,830,658		6,693			5.830	5.970	MON	82,557	503,604	06/21/2006	06/15/2038
22545D-AJ-6	CSMC 2006-C3, C			23	1FE	7,905,560	102.8100	8,224,481	8,000,000	7,909,141		3,581			5.830	5.990	MON	38,850	236,990	06/21/2006	06/15/2038
23322B-CZ-9	DLJCM 1998-CF2 A1B			2	1FE	19,464,882	101.0900	17,811,563	17,619,247	18,173,563		(332,331)			6.240	4.180	MON	91,620	1,100,571	04/29/2003	11/12/2031
23322B-EG-9	DLJCM 1999-CG1, A1B			2	1FE	23,485,204	101.9400	22,234,599	21,812,000	22,366,018		(275,241)			6.460	5.040	MON	117,421	1,409,055	12/12/2003	03/10/2032
23322B-KF-4	DLJCM 2000-CF1, A2			2	1FE	10,540,156	107.7200	9,694,825	9,000,000	9,873,288		(236,921)			7.760	4.610	MON	58,200	698,400	01/01/2005	06/10/2033
68242A-AA-0	F1211 2000-1211 A			2	1FE	4,669,083	106.6400	5,104,762	4,786,888	4,754,189		14,914			7.750	8.150	MON	20,597	369,971	05/05/2000	04/11/2035
68242A-AC-6	F1211 2000-1211 B			2	1FE	9,680,600	106.9500	10,694,697	10,000,000	9,878,891		37,269			7.750	8.230	MON	43,028	774,500	05/05/2000	04/11/2035
68242A-AF-9	F1211 2000-1211 E			2	1FE	3,700,680	106.9500	4,277,879	4,000,000	3,894,375		36,998			7.750	8.950	MON	17,211	309,800	05/05/2000	04/11/2035
337367-AC-0	FULBA 1998-C2, B			2	1FE	17,311,728	102.9800	15,704,041	15,250,000	16,353,039		(330,794)			6.640	4.120	MON	84,383	1,012,600	12/19/2003	11/18/2035
33736X-AX-7	FUNBC 2000-C2, A2			2	1FE	13,958,789	105.5800	13,197,918	12,500,000	13,424,206		(241,069)			7.200	4.860	MON	75,021	900,250	05/24/2004	10/15/2032
33736X-EH-8	FUNBC 2001-C4, IOII			234	1FE	8,833,590	1.7100	2,991,384		3,012,903		(1,439,541)			0.890	0.000	MON	129,577	1,621,297	03/07/2003	12/12/2033
396789-DU-0	GCCFC 2003-C1, A3			2	1FE	4,808,203	94.3400	4,716,903	5,000,000	4,760,720		44,279			3.860	5.010	MON	16,075	192,900	10/02/2003	07/05/2035
396789-DV-8	GCCFC 2003-C1, A4			2	1FE	16,990,001	93.9700	17,064,447	18,160,000	17,168,604		132,906			4.110	5.150	MON	62,213	746,558	11/09/2005	07/05/2035
396789-LN-7	GCCFC 2005-GG5 AJ			23	1FE	8,174,000	99.6700	8,147,040	8,174,000	8,174,000					5.300	5.300	MON	36,110	439,367	12/20/2005	04/10/2037
396789-LG-2	GCCFC 2005-GG5, A2			2	1FE	7,537,275	99.6400	7,473,331	7,500,000	7,529,063		(7,101)			5.120	5.000	MON	31,981	383,775	10/20/2005	04/10/2037
396789-LJ-6	GCCFC 2005-GG5, A41			2	1FE	7,537,403	99.7900	7,484,559	7,500,000	7,531,769		(4,871)			5.240	5.150	MON	32,769	393,225	10/20/2005	04/10/2037
20173M-AK-6	GCCFC 2006-GG7, C			23	1FE	16,883,720	103.8400	17,653,296	17,000,000	16,883,391		(329)			5.910	6.010	MON	83,758	427,194	06/27/2006	07/10/2038
20173M-AL-4	GCCFC 2006-GG7, D			23	1FE	12,387,275	103.6200	12,952,570	12,500,000	12,387,977		702			5.910	6.040	MON	61,587	314,113	06/27/2006	07/10/2038
36158J-AA-0	GE CAPITAL MALL FINANCE CORPORATION			2	1FE	1,970,284	99.9500	1,945,504	1,946,560	1,948,554		(3,936)			6.010	5.600	MON	9,749	102,846	03/22/2001	09/13/2028
36158Y-AD-1	GECMC 2000-1, B			2	1FE	4,796,022	104.7100	4,495,538	4,293,243	4,586,596		(66,694)			6.590	4.680	MON	23,570	282,839	01/29/2003	01/15/2033
36158Y-BC-2	GECMC 2001-1, C			2	1FE	5,688,477	106.4800	5,323,959	5,000,000	5,392,014		(81,864)			6.970	4.910	MON	29,046	348,550	02/11/2003	05/15/2033
36158Y-CH-0	GECMC 2001-2			2	1FE	7,203,943	105.3100	7,507,260	7,129,000	7,170,577		(7,744)			6.590	6.440	MON	39,150	469,801	05/20/2002	08/11/2033
36158Y-CK-3	GECMC 2001-2, A4			2	1FE	8,005,938	103.9100	7,788,069	7,495,000	7,763,266		(53,361)			6.290	5.370	MON	39,286	471,435	10/24/2002	08/11/2033
36158Y-CM-9	GECMC 2001-2, X2			234	1FE	5,000,000	1.8200	1,423,155		1,424,180		(785,302)			1.080	0.000	MON	70,521	894,359	07/31/2001	08/11/2033
36158Y-EQ-8	GECMC 2002-1A			2	1FE	20,828,771	104.4800	20,111,009	19,249,000	20,188,944		(165,351)			6.270	5.140	MON	100,560	1,206,720	10/17/2002	12/10/2035
36158Y-FS-3	GECMC 2002-2A, A2			2	1FE	7,034,916	99.3300	6,953,223	7,000,000	7,015,531		(4,800)			4.970	4.890	MON	28,992	347,900	08/07/2002	08/11/2036
36158Y-FT-1	GECMC 2002-2A, A3			2	1FE	10,930,138	100.4700	10,679,911	10,630,000	10,817,500		(29,895)			5.350	4.970	MON	47,383	568,599	12/05/2002	08/11/2036
36158Y-FW-4	GECMC 2002-2A, D			2	1FE	4,019,703	101.4700	4,058,767	4,000,000	4,012,353		(1,838)			5.590	5.520	MON	18,620	223,440	08/07/2002	08/11/2036
36828Q-AD-8	GECMC 2003-C1, A4			2	1FE	21,033,838	97.7000	20,516,654	21,000,000	21,014,750		(2,182)			4.820	4.810	MON	84,332	1,011,990	04/13/2005	01/10/2038
36828Q-AE-6	GECMC 2003-C1, B			2	1FE	3,014,962	98.1100	2,943,232	3,000,000	3,010,111		(1,394)			4.930	4.870	MON	12,332	147,990	04/07/2003	01/10/2038
36828Q-AF-3	GECMC 2003-C1, C			2	1FE	3,768,738	98.3100	3,686,661	3,750,000	3,762,704		(1,735)			4.980	4.910	MON	15,547	186,562	04/07/2003	01/10/2038
36161R-AE-9	GFCM 2003-1, A5			2	1FE	6,029,952	102.9900	6,179,255	6,000,000	6,025,626		(1,412)			5.740	5.690	MON	28,713	344,556	09/23/2003	05/12/2035
38500V-AC-0	GKKRE 2006-1, A2			2	1FE	10,000,000	99.9500	9,995,000	10,000,000	10,000,000					5.680	5.680	JAJO	107,230	97,500	08/03/2006	07/25/2041
361849-QF-2	GMAC 2001-C1, B			2	1FE	4,389,993	105.2400	4,257,116	4,045,000	4,303,432		(55,104)			6.670	4.950	MON	22,483	269,802	03/29/2001	04/15/2034
361849-TR-3	GMAC 2002-C1, B			2	1FE	4,522,429	105.1600	4,732,227	4,500,000	4,512,857		(2,201)			6.450	6.380	MON	24,199	290,385	01/25/2002	11/15/2039

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
361849-FU-1	GMACC 1999-C2, A2			2	1FE	24,873,380	103.0900	23,737,335	23,026,630	23,768,594		(320,751)			6.950	5.350	MON	133,267	1,597,983	02/15/2002	09/15/2033
361849-QK-1	GMACC 2001-C1			234	1FE	10,096,522	1.4000	2,204,280		2,151,665		(1,603,390)			1.040	0.000	MON	136,441	1,804,396	03/30/2001	04/15/2034
361849-QE-5	GMACC 2001-C1, A2			2	1FE	6,173,580	104.1700	6,041,933	5,800,000	6,014,944		(60,992)	257,170		6.470	5.410	MON	31,248	374,970	12/20/2004	04/15/2034
361849-RB-0	GMACC 2001-C2, A2			2	1FE	17,018,555	105.5000	15,825,644	15,000,000	16,202,066		(251,276)			6.700	4.610	MON	83,750	1,005,000	07/22/2003	04/15/2034
361849-RC-8	GMACC 2001-C2, B			2	1FE	17,885,299	106.1000	18,009,018	16,973,000	17,456,898		(92,774)			6.790	6.050	MON	96,039	1,152,467	10/04/2001	04/15/2034
36228C-MA-8	GSMS 2001-GL3A, E			2	1FE	7,843,360	106.1700	7,962,941	7,500,000	7,816,421		(26,938)			6.850	5.800	MON	42,825	214,125	07/13/2006	08/05/2018
36228C-PV-9	GSMS 2003-C1, C			2	1FE	5,024,788	96.6300	4,831,480	5,000,000	5,016,514		(2,330)			4.750	4.680	MON	19,775	237,650	03/13/2003	01/10/2040
36228C-PW-7	GSMS 2003-C1, D			2	1FE	3,517,420	96.5800	3,380,437	3,500,000	3,511,611		(1,636)			4.770	4.710	MON	13,921	167,055	03/13/2003	01/10/2040
36228C-PX-5	GSMS 2003-C1, E			2	1FE	5,024,745	96.7400	4,836,784	5,000,000	5,016,506		(2,322)			4.820	4.760	MON	20,092	241,100	03/13/2003	01/10/2040
36228C-TF-0	GSMS 2004-GG2, A4			2	1FE	10,049,510	98.9400	9,894,004	10,000,000	10,031,884		(7,637)			4.960	4.870	MON	41,367	496,400	07/29/2004	08/10/2038
36228C-TH-6	GSMS 2004-GG2, A6			2	1FE	10,424,219	100.3800	10,038,028	10,000,000	10,358,125		(40,879)			5.400	4.800	MON	44,967	539,600	05/05/2005	08/10/2038
36228C-VT-7	GSMS 2005-GG4 A4			2	1FE	19,294,532	96.1900	19,238,608	20,000,000	19,357,285		61,427			4.760	5.250	MON	79,350	952,200	12/20/2005	07/10/2039
36228C-VR-1	GSMS 2005-GG4, AABA			2	1FE	10,067,688	97.1100	10,099,958	10,400,000	10,116,625		43,435			4.680	5.250	MON	40,560	486,720	11/08/2005	07/10/2039
362332-AH-1	GSMS 2006-GG8, AJ			2	1FE	14,878,729	101.5500	15,033,922	14,805,000	14,877,775		(954)			5.620	5.560	MON	69,361	138,723	10/17/2006	11/10/2039
36298J-AG-8	GSMS 2006-RR2, C			23	1FE	14,054,972	100.9800	14,596,037	14,455,000	14,066,269		11,297			5.690	6.060	MON	68,526	347,196	07/11/2006	06/23/2046
36298J-AJ-2	GSMS 2006-RR2, D			23	1FE	6,372,968	100.8200	6,617,956	6,564,000	6,378,406		5,438			5.690	6.080	MON	31,119	156,980	07/11/2006	06/23/2046
40166X-AA-1	GUGH 2006-3, S			23	1FE	5,000,000	25.0000	5,000,000		4,694,320		(305,680)			5.690	0.000	MON	18,950	379,000	07/27/2006	09/25/2011
40166W-AC-9	GUGH 2006-4A, C			2	1FE	5,000,000	100.0000	5,000,000	5,000,000	5,000,000					5.900	5.900	MON	45,069		12/20/2006	02/25/2047
40166W-AD-7	GUGH 2006-4A, D			2	1FE	5,000,000	100.0000	5,000,000	5,000,000	5,000,000					6.000	6.000	MON	30,000		12/20/2006	02/25/2047
40166W-AE-5	GUGH 2006-4A, E			2	1FE	2,750,000	100.0000	2,750,000	2,750,000	2,750,000					6.150	6.150	MON	16,913		12/20/2006	02/25/2047
44108P-AP-8	HOST MARRIOTT POOL TRUST			2	1FE	4,900,835	104.5200	5,225,831	5,000,000	4,966,728		11,233			7.300	7.580	MON	30,417	365,000	08/04/1999	08/03/2015
46625M-AD-1	J.P. MORGAN CHASE COMMERCIAL MORTGAGE SE			2	1FE	9,174,033	104.2200	9,513,948	9,129,000	9,150,881		(4,654)			6.450	6.380	MON	49,038	588,455	03/23/2001	03/15/2033
46625M-AL-3	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU			24	1FE	16,761,193	1.7300	3,455,435		3,423,533		(2,735,580)			1.530	0.000	MON	254,573	3,054,881	06/21/2002	03/15/2033
46625M-CU-1	JPMCC 2001-CIB2, A3			2	1FE	28,277,969	104.4500	26,634,003	25,500,000	27,098,241		(338,938)			6.430	4.770	MON	136,616	1,639,395	07/24/2003	04/15/2035
46625M-CZ-0	JPMCC 2001-CIBC2, X2			234	1FE	2,990,520	1.4400	775,197		766,918		(471,593)			1.000	0.000	MON	44,820	538,044	07/25/2001	04/15/2035
46625M-HF-9	JPMCC 2001-CIBC3, C			23	1FE	7,034,587	107.2600	7,508,189	7,000,000	7,021,905		(3,624)			6.840	6.770	MON	39,928	485,159	12/14/2001	11/15/2035
46625M-GV-5	JPMCC 2001-CIBC3, X2			24	1FE	6,927,849	1.2900	2,334,358		2,332,325		(1,127,272)			0.710	0.000	MON	106,818	1,281,817	03/07/2003	11/15/2035
46625M-LR-8	JPMCC 2002-C1, A2			2	1FE	3,966,291	99.2000	3,924,636	3,956,404	3,960,402		(1,457)			4.910	4.870	MON	16,201	194,393	08/02/2002	07/12/2037
46625M-RB-7	JPMCC 2002-C3, A2			2	1FE	12,933,984	98.5800	12,322,894	12,500,000	12,795,601		(44,212)			4.990	4.530	MON	52,021	624,250	08/11/2004	07/12/2035
46625M-NP-0	JPMCC 2002-CIB5, A2			2	1FE	12,411,747	99.4000	11,927,461	12,000,000	12,133,629		(20,253)			5.160	4.930	MON	51,610	619,320	02/27/2003	10/12/2037
46625M-TX-7	JPMCC 2003-C1, A2			2	1FE	10,242,578	98.5000	9,849,974	10,000,000	10,160,707		(23,409)			4.990	4.670	MON	41,542	498,500	04/08/2003	01/12/2037
46625M-VR-7	JPMCC 2003-ML1, A2			2	1FE	10,096,484	97.2900	9,728,779	10,000,000	10,064,329		(9,191)			4.770	4.640	MON	39,725	476,700	04/08/2003	03/12/2039
46625M-YT-0	JPMCC 2003-PM1A, A3			2	1FE	10,267,188	99.5200	9,951,700	10,000,000	10,210,813		(34,409)			5.170	4.720	MON	43,075	516,900	04/27/2005	08/12/2040
46625M-YU-7	JPMCC 2003-PM1A, A4			2	1FE	25,651,793	100.0600	25,276,404	25,260,000	25,542,621		(37,048)			5.330	5.120	MON	112,112	1,345,347	12/10/2003	08/12/2040
46625M-5H-8	JPMCC 2004-PNC1, A3			2	1FE	10,051,953	100.1300	10,012,662	10,000,000	10,037,698		(5,824)			5.300	5.220	MON	44,158	529,900	06/29/2004	06/12/2041
46625M-5J-4	JPMCC 2004-PNC1, A4			23	1FE	15,573,047	100.8300	15,124,632	15,000,000	15,456,988		(50,848)			5.370	4.880	MON	67,164	816,735	08/24/2004	06/12/2041
501773-CS-2	LB COMMERCIAL MORTGAGE TRUST 1999-C1			2	1FE	10,642,250	102.5100	10,216,108	9,966,038	10,201,198		(95,300)			6.780	5.660	MON	56,308	675,697	10/17/2001	06/15/2031
501773-DH-5	LBCMT 1999-C2 B			2	1FE	9,525,391	105.3300	10,006,375	9,500,000	9,532,929		(10,691)			7.430	7.290	MON	58,781	705,375	05/02/2002	10/15/2032
52108H-AT-1	LBUBS 2000-C3			2	1FE	5,712,605	106.9100	5,345,527	5,000,000	5,394,387		(126,872)			7.950	4.950	MON	22,083	397,500	08/12/2004	05/15/2025
52108H-AU-8	LBUBS 2000-C3			2	1FE	11,768,581	107.6200	12,914,327	12,000,000	11,907,504		25,835			7.950	8.240	MON	53,000	954,000	05/09/2000	03/15/2032
52108H-BK-9	LBUBS 2000-C4, A2			2	1FE	39,132,712	105.9000	38,083,686	35,962,000	37,596,901		(462,125)			7.370	5.820	MON	147,244	2,650,399	08/13/2003	08/15/2026
52108H-CB-8	LBUBS 2000-C5, A2			2	1FE	13,531,836	104.3600	13,044,835	12,500,000	13,202,988		(171,350)			6.510	4.830	MON	45,208	813,750	05/24/2004	12/15/2026
52108H-DF-8	LBUBS 2001-C2, A2			2	1FE	3,277,617	105.2300	3,156,864	3,000,000	3,182,099		(39,682)			6.650	4.990	MON	11,088	199,590	06/29/2004	11/15/2027
52108H-FL-3	LBUBS 2001-C3, A2			2	1FE	11,988,282	104.3800	11,481,961	11,000,000	11,664,680		(136,685)			6.370	4.800	MON	38,897	700,150	07/14/2004	12/15/2028
52108H-FM-1	LB-UBS 2001-C3, B			2	1FE	5,024,827	105.1300	5,256,480	5,000,000	5,013,157		(2,470)			6.510	6.440	MON	18,089	325,600	07/20/2001	06/15/2036
52108H-GZ-1	LBUBS 2001-C7, A5			2	1FE	3,093,016	103.7500	3,179,845	3,065,000	3,080,986		(2,901)			6.130	6.000	MON	10,443	187,976	05/20/2002	12/15/2030
52108H-FT-6	LBUBS 2001-C7, B			2	1FE	5,024,768	104.4400	5,222,229	5,000,000	5,013,935		(2,429)			6.300	6.230	MON	17,497	314,950	12/05/2001	11/15/2033
52108H-FU-3	LBUBS 2001-C7, C			2	1FE	5,024,647	104.7700	5,238,692	5,000,000	5,013,890		(2,415)			6.380	6.310	MON	17,714	318,850	12/05/2001	11/15/2033
52108H-FV-1	LBUBS 2001-C7, D			2	1FE	5,024,639	104.8800	5,244,213	5,000,000	5,013,926		(2,412)			6.510	6.450	MON	18,094	325,700	12/05/2001	11/15/2033
52108H-GW-8	LBUBS 2001-C7, X2			234	1FE	5,079,625	1.8400	1,686,796		1,624,455		(762,279)			1.110	0.000	MON	123,391	822,693	12/05/2001	11/15/2008
50179R-AC-4	LBUBS 2001-WM, A2			2	1FE	33,182,630	105.2000	31,559,010	30,000,000	32,073,820		(411,576)	240,417		6.530	4.830	MON	108,833	1,959,000	03/15/2005	07/14/2016
50179R-AG-5	LB-UBS 2001-WM, B			2	1FE	3,014,905	105.6700	3,170,034	3,000,000	3,008,006		(1,470)			6.650	6.580	MON	11,078	199,410	08/02/2001	07/14/2016
50179R-AL-4	LB-UBS 2001-WM, D			2	1FE	7,034,953	105.9700	7,417,772	7,000,000	7,018,853		(3,443)			6.830	6.760	MON	26,573	478,310	08/02/2001	07/14/2016
52108H-JJ-4	LBUBS 2002-C1, A4			2	1FE	15,903,164	105.3300	15,377,600	14,600,000	15,378,760		(135,949)			6.460	5.230	MON	52,414	943,452	10/22/2002	03/15/2031
52108H-JS-4	LBUBS 2002-C2, A3			2	1FE	10,929,015	100.5500	10,934,661	10,875,000	10,870,891		(13,602)	271,386		5.390	5.400	MON	32,540	585,727	03/11/2005	06/15/2026
52108H-JT-2	LBUBS 2002-C2, A4			2	1FE	22,866,094	101.6400	22,361,035	22,000,000	22,529,331		(86,737)			5.590	5.070	MON	68,371	1,230,680	10/16/2002	06/15/2031
52108H-MU-5	LBUBS 2002-C4, A5			2	1FE	24,316,407	98.2200	23,572,934	24,000,000	23,911,432		13,567			4.850	4.930	MON	64,707	1,164,720	03/11/2005	09/15/2031
52108H-MY-7	LBUBS 2002-C7, A4			2	1FE	12,466,798	98.5900	12,323,220	12,500,000	12,475,715		3,491			4.960	5.000	MON	34,444	620,000	04/28/2004	12/15/2031

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
52108H-PN-8	LBUBS 2003-C1 A4			2	1FE	23,883,204	95.5400	23,886,175	25,000,000	24,050,861		131,903			4.390	5.130	MON	61,028	1,098,500	11/10/2005	03/15/2032
52108H-PP-3	LBUBS 2003-C1, B			2	1FE	5,912,344	95.9000	5,754,101	6,000,000	5,940,658		8,202			4.480	4.670	MON	14,930	268,740	04/25/2003	12/15/2036
52108H-RC-0	LBUBS 2003-C3, A4			2	1FE	22,617,982	94.2100	21,904,337	23,250,000	22,803,970		60,129			4.170	4.520	MON	53,811	968,595	01/01/2005	05/15/2032
52108H-RD-8	LBUBS 2003-C3, B			2	1FE	5,024,998	94.3100	4,715,604	5,000,000	4,754,201		32,348			4.230	5.140	MON	11,736	211,250	05/20/2003	02/15/2037
52108H-RE-6	LBUBS 2003-C3, C			2	1FE	3,059,036	94.4100	2,873,945	3,044,000	2,896,033		19,466			4.240	5.150	MON	7,177	129,187	05/20/2003	02/15/2037
52108H-RF-3	LBUBS 2003-C3, D			2	1FE	4,019,882	94.0700	3,762,717	4,000,000	3,805,882		25,510			4.270	5.180	MON	9,498	170,960	05/20/2003	02/15/2037
52108H-TC-8	LBUBS 2003-C5, B			2	1FE	5,024,660	96.9100	4,845,632	5,000,000	4,891,334		13,870			4.740	5.140	MON	13,172	237,100	07/16/2003	04/15/2037
52108H-TD-6	LBUBS 2003-C5, C			2	1FE	4,019,821	97.0200	3,880,866	4,000,000	3,915,510		10,781			4.760	5.150	MON	10,582	190,480	07/16/2003	04/15/2037
52108H-TE-4	LBUBS 2003-C5, D			2	1FE	4,019,961	96.6600	3,866,436	4,000,000	3,915,726		10,741			4.790	5.180	MON	10,649	191,680	07/16/2003	04/15/2037
52108H-XL-3	LBUBS 2003-C8, A3			2	1FE	4,034,844	98.2400	3,929,779	4,000,000	4,027,087		(4,652)			4.830	4.680	MON	10,733	193,200	04/18/2005	11/15/2027
52108H-XM-1	LBUBS 2003-C8, A4			2	1FE	33,609,719	99.1800	33,122,493	33,395,000	33,534,536		(17,940)			5.120	5.050	MON	95,064	1,711,160	11/08/2005	11/15/2032
52108H-XN-9	LBUBS 2003-C8, B			2	1FE	3,349,884	99.7300	3,324,374	3,333,334	3,345,556		(1,472)			5.180	5.110	MON	9,589	172,600	11/12/2003	09/15/2037
52108H-XP-4	LBUBS 2003-C8, C			2	1FE	1,339,902	99.9000	1,331,954	1,333,334	1,338,186		(584)			5.210	5.140	MON	3,857	69,427	11/12/2003	09/15/2037
52108H-XQ-2	LBUBS 2003-C8, D			2	1FE	2,009,929	99.4500	1,989,092	2,000,000	2,007,338		(881)			5.240	5.170	MON	5,819	104,740	11/12/2003	09/15/2037
52108H-E2-6	LBUBS 2004-C4, A2			2	1FE	5,017,701	98.5000	4,924,918	5,000,000	5,007,575		(3,277)			4.570	4.490	MON	12,686	228,350	05/25/2004	06/15/2029
52108H-E4-2	LBUBS 2004-C4, A4			23	1FE	11,669,643	100.9400	11,608,258	11,500,000	11,634,954		(15,546)			5.130	4.940	MON	32,795	598,587	01/01/2005	06/15/2029
52108H-E5-9	LBUBS 2004-C4, B			23	1FE	4,075,340	100.2900	4,128,117	4,116,000	4,083,734		3,440			5.130	5.260	MON	47,537	178,443	05/25/2004	06/15/2036
52108H-E6-7	LBUBS 2004-C4, C			23	1FE	2,963,614	100.3200	3,009,736	3,000,000	2,971,128		3,075			5.130	5.290	MON	34,648	130,061	05/25/2004	06/15/2036
52108H-E7-5	LBUBS 2004-C4, D			23	1FE	3,306,781	99.9900	3,354,789	3,355,000	3,316,735		4,070			5.130	5.320	MON	24,396	159,803	05/25/2004	06/15/2036
52108H-K7-8	LBUBS 2004-C6, A6			2	1FE	5,026,367	98.1200	4,905,770	5,000,000	5,020,989		(2,371)			5.020	4.950	MON	13,944	251,000	08/24/2004	08/15/2029
52108H-3H-5	LBUBS 2005-C2, A5			2	1FE	15,074,753	98.8800	14,832,324	15,000,000	15,064,316		(6,258)			5.150	5.090	MON	42,917	772,500	04/11/2005	04/15/2030
52108H-3G-7	LBUBS 2005-C2, AAB			2	1FE	13,652,711	98.6500	13,811,118	14,000,000	13,681,280		34,265	416,889		5.010	5.490	MON	38,943	700,980	04/11/2005	04/15/2030
52108H-3P-7	LBUBS 2005-C2, XCP			234	1FE	15,000,071	1.2600	10,414,165		10,232,226		(2,734,204)			0.340	0.000	MON	154,954	3,284,706	04/11/2005	04/15/2040
52108R-AH-5	LBUBS 2006-C4, B			23	1FE	7,343,893	103.8400	7,627,087	7,345,000	7,344,399		506			5.920	5.920	MON	24,155	221,032	06/21/2006	06/15/2038
52108R-AJ-1	LBUBS 2006-C4, C			23	1FE	14,986,787	103.8400	15,576,080	15,000,000	14,988,231		1,444			5.920	5.930	MON	49,329	451,393	06/20/2006	06/15/2038
52108R-AK-8	LBUBS 2006-C4, D			23	1FE	5,985,964	103.6200	6,217,175	6,000,000	5,986,869		905			5.920	5.950	MON	19,731	180,557	06/20/2006	06/15/2038
59317A-AA-9	MEZZ 2006-C4 A			2	1FE	24,999,500	99.5900	24,897,460	25,000,000	24,999,501		1			5.660	5.660	MON	62,856		12/15/2006	09/15/2016
60687U-AJ-6	MLCFC 2006-2, B			23	1FE	18,989,208	103.7400	19,711,048	19,000,000	18,989,668		460			5.920	5.920	MON	93,683	571,372	06/16/2006	06/12/2046
60687U-AK-3	MLCFC 2006-2, C			23	1FE	11,090,458	103.5200	11,504,348	11,113,000	11,091,419		960			5.920	5.950	MON	54,795	334,193	06/16/2006	06/12/2046
59022H-AU-6	MLMT 2002-MW1, A4			2	1FE	37,082,258	101.6600	36,825,502	36,225,000	36,724,308		(95,019)	317,297		5.620	5.310	MON	169,624	2,035,483	11/09/2005	07/12/2034
59022H-CP-5	MLMT 2003-KEY1, A3			2	1FE	10,049,556	98.5900	9,859,198	10,000,000	10,030,971		(6,274)			4.890	4.810	MON	40,775	489,300	11/07/2003	11/12/2035
59022H-CQ-3	MLMT 2003-KEY1, A4			2	1FE	25,358,594	99.5600	24,890,818	25,000,000	25,204,957		(25,303)			5.240	5.090	MON	109,083	1,309,000	11/30/2005	11/12/2035
59022H-BN-1	MLMT 2003-KEY1, B			2	1FE	5,360,577	99.5400	5,309,507	5,334,000	5,353,696		(2,334)			5.330	5.270	MON	23,710	284,516	11/07/2003	11/12/2035
59022H-GJ-5	MLMT 2005-GGP1, C			2	1FE	4,991,992	98.9300	4,946,285	5,000,000	4,997,264		3,015			4.210	4.270	MON	9,351	210,400	03/10/2005	11/15/2010
59023B-AL-8	MLMT 2006 C1, D			23	1FE	15,826,419	101.5100	16,366,633	16,123,000	15,839,327		12,908			5.660	5.910	MON	76,048	542,236	05/16/2006	05/12/2039
59023B-AJ-3	MLMT 2006-C1, B			23	1FE	8,900,447	102.1200	9,190,432	9,000,000	8,904,724		4,276			5.660	5.810	MON	42,450	302,681	05/16/2006	05/12/2039
59023B-AK-0	MLMT 2006-C1, C			23	1FE	11,858,905	101.8700	12,234,872	12,010,000	11,865,397		6,493			5.660	5.830	MON	56,648	403,911	05/16/2006	05/12/2039
59023B-AM-6	MLMT 2006-C1, E			2	1FE	12,367,719	101.0800	12,810,834	12,674,000	12,381,387		13,668			5.840	6.170	MON	123,453	366,463	05/16/2006	05/12/2039
61745M-DD-2	MSC 1997-XL1 A3			2	1FE	937,138	100.7700	912,311	905,345	906,956		(4,573)			6.950	6.390	MON	13,745	57,429	03/09/1999	10/03/2030
61745M-DG-5	MSC 1997-XL1 C			23	1FE	12,803,378	100.9200	12,752,254	12,636,000	12,651,162		(21,510)			6.900	6.710	MON	145,255	799,328	10/22/1997	10/03/2030
61745M-NE-9	MSC 1999-CAM1, A4			2	1FE	4,233,527	102.4000	3,665,353	3,579,562	3,881,190		(134,156)			7.020	2.960	MON	20,940	296,755	02/05/2002	03/15/2032
61745M-QM-8	MSC 2003-IQ4, A2			2	1FE	28,696,120	93.7700	28,514,295	30,410,000	28,997,171		193,210			4.070	4.970	MON	103,141	1,237,687	11/09/2005	05/15/2040
617453-AV-7	MSC 2006-IQ11, AJ			23	1FE	20,009,000	102.6400	20,527,440	20,000,000	20,010,692		1,692			5.780	5.770	MON	96,312	586,428	05/24/2006	10/15/2042
617453-AW-5	MSC 2006-IQ11, B			23	1FE	9,784,856	102.2100	10,018,292	9,802,000	9,786,604		1,748			5.780	5.800	MON	47,203	287,408	05/24/2006	10/15/2042
617453-AX-3	MSC 2006-IQ11, C			23	1FE	5,980,698	101.9900	6,119,366	6,000,000	5,982,142		1,444			5.780	5.820	MON	28,894	175,928	05/24/2006	10/15/2042
617453-AY-1	MSC 2006-IQ11, D			23	1FE	8,153,193	101.6500	8,356,620	8,221,000	8,156,904		3,710			5.780	5.890	MON	39,589	241,051	05/24/2006	10/15/2042
617453-AC-9	MSC 2006-IQ11, E			23	1FE	5,915,682	101.2300	6,073,654	6,000,000	5,919,862		4,180			5.780	5.970	MON	28,894	175,928	05/24/2006	10/15/2042
61745M-JH-7	MSCI			23	1FE	10,037,500	102.0500	10,204,860	10,000,000	10,009,918		(5,186)			6.440	6.380	MON	53,637	652,712	03/25/1999	10/03/2034
61746W-JK-7	MSDWC 2001-IQ, B			2	1FE	10,096,990	103.0000	10,299,500	10,000,000	10,048,802		(10,512)			6.090	5.950	MON	50,750	607,600	10/17/2001	12/18/2032
61746W-JJ-0	MSDWC 2001-IQA, A3			2	1FE	3,766,318	100.7900	3,631,504	3,602,920	3,670,879		(23,615)			5.720	4.950	MON	34,348	197,842	08/07/2002	12/18/2032
61746W-HK-9	MSDWC 2001-TOP3, X-2			234	1FE	6,000,000	1.5200	1,558,860		1,541,431		(950,634)			0.990	0.000	MON	84,284	1,086,101	07/20/2001	07/15/2008
61746W-LV-0	MSDWC 2001-TOP5, C			2	1FE	5,114,648	105.8200	5,291,005	5,000,000	5,070,085		(12,670)			6.720	6.400	MON	28,000	336,000	06/25/2003	10/15/2035
61746W-MV-9	MSDWC 2002-HQ, A3			2	1FE	13,877,539	104.9700	13,121,593	12,500,000	13,334,942		(159,748)			6.510	4.870	MON	67,813	810,628	10/16/2003	04/15/2034
61746W-MX-5	MSDWC 2002-HQ, C			2	1FE	8,639,835	106.6500	8,114,112	7,608,000	8,235,696		(102,984)			6.750	4.950	MON	42,795	511,570	09/30/2002	04/15/2034
61746W-XN-5	MSDWC 2002-IQ3, A4			2	1FE	36,578,800	99.0700	35,870,046	36,205,000	36,347,481		(36,386)	411,608		5.080	5.000	MON	153,268	1,839,214	10/30/2003	09/15/2037
61746W-PF-1	MSDWC 2002-TOP7, A2			2	1FE	15,734,419	103.1800	15,477,591	15,000,000	15,346,586		(70,259)	367,730		5.980	5.460	MON	74,750	897,000	11/05/2002	01/15/2039
61746W-PG-9	MSDWC 2002-TOP7, B			2	1FE	2,010,698	103.3100	2,066,138	2,000,000	2,006,555		(1,012)			6.080	6.010	MON	10,133	121,600	06/05/2002	01/15/2039
61746W-PH-7	MSDWC 2002-TOP7, C			2	1FE	4,021,840	103.4900	4,139,608	4,000,000	4,013,407		(2,064)			6.180	6.110	MON	20,600	247,200	06/05/2002	01/15/2039

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
61746W-PL-8	MSDWC 2002-TOP7, D			2	1FE	4,019,160	103.5800	4,143,267	4,000,000	4,011,775		(1,809)			6.230	6.170	MON	20,767	249,200	06/05/2002	01/15/2039
61746W-D4-9	MSDWC 2003-HQ2, A2			2	1FE	5,026,530	98.0400	4,901,925	5,000,000	5,017,568		(2,544)			4.920	4.850	MON	20,500	246,000	03/20/2003	03/12/2035
61746W-D5-6	MSDWC 2003-HQ2, B			2	1FE	7,539,158	98.2800	7,370,900	7,500,000	7,526,333		(3,647)			5.040	4.970	MON	31,500	378,000	03/20/2003	03/12/2035
61746W-D6-4	MSDWC 2003-HQ2, C			2	1FE	15,082,035	98.4200	14,762,330	15,000,000	15,055,550		(7,542)			5.150	5.080	MON	64,375	772,500	03/20/2003	03/12/2035
61746W-ZA-1	MSDWC 2003-TOP9, A2			2	1FE	13,066,989	97.4500	12,668,990	13,000,000	12,843,854		22,887			4.740	4.980	MON	51,350	616,200	01/24/2003	11/13/2036
61746W-ZB-9	MSDWC 2003-TOP9, B			2	1FE	1,257,030	97.6300	1,220,353	1,250,000	1,235,235		2,052			4.860	5.090	MON	5,063	60,750	01/24/2003	11/13/2036
61746W-ZC-7	MSDWC 2003-TOP9, C			2	1FE	6,058,978	97.7000	5,889,138	6,028,000	5,948,581		10,392			4.990	5.240	MON	25,066	300,797	01/24/2003	11/13/2036
655356-JF-1	NASC 1998-D6, A1B			2	1FE	6,296,428	101.2000	6,572,416	6,494,301	6,446,076		39,889			6.590	7.280	MON	23,776	427,801	10/10/2000	03/15/2030
655356-JG-9	NASC 1998-D6, A1C			2	1FE	15,140,897	105.9800	14,461,012	13,645,000	14,589,703		(179,435)			6.690	4.990	MON	50,714	912,851	12/17/2004	03/15/2030
63859C-BH-5	NLFC 1998-2, A2			2	1FE	17,095,146	101.0700	15,407,167	15,244,050	15,735,271		(354,632)			6.480	3.970	MON	166,557	909,470	04/30/2003	08/20/2030
68241F-AA-0	OLCMT 2004-C3, A1			2	1FE	29,504,755	104.9900	31,497,684	30,000,000	29,520,791		9,235	946,111		5.720	5.890	MON	81,090	1,741,050	05/20/2005	10/15/2030
68241F-AB-8	OLCMT 2004-C3, A2			2	1FE	7,604,419	103.6100	8,288,843	8,000,000	7,634,318		12,082			5.720	6.160	MON	26,712	464,280	05/19/2004	10/15/2030
74432G-AB-3	PCMT 2003-PWR1, A2			2	1FE	9,729,297	96.0600	9,606,285	10,000,000	9,780,939		30,850			4.490	4.920	MON	37,442	449,300	04/13/2005	02/11/2036
74438W-AR-7	PMCF 2001-ROCK, X1			234	1FE	10,003,022	1.0700	2,288,667		2,242,297		(1,572,064)			0.820	0.000	MON	291,910	1,632,107	06/25/2001	05/10/2008
69348H-AC-2	PNCMA 1999-CM1, A1B			2	1FE	15,768,367	104.3000	15,013,753	14,394,663	14,956,269		(207,799)			7.330	5.630	MON	87,927	1,127,017	08/13/2003	12/10/2032
69348H-BK-3	PNCMA 2000-C1, A2			2	1FE	34,306,944	105.0000	31,702,646	30,192,493	32,059,852		(690,719)			7.610	4.960	MON	191,471	2,483,613	08/13/2003	02/15/2010
69348H-DF-2	PNCMA 2001-C1, A2			2	1FE	30,512,886	103.9500	29,104,611	28,000,000	29,443,076		(330,312)			6.360	4.910	MON	148,400	1,780,800	07/29/2003	03/12/2034
69348H-DK-1	PNCMA 2001-C1, X2			234	1FE	8,490,907	1.5100	1,736,114		1,717,522		(1,369,865)			1.230	0.000	MON	117,579	1,536,153	03/26/2001	03/12/2034
74154L-AB-8	PRIMA 2005-1A, A2			2	1FE	17,998,115	97.6600	17,578,134	18,000,000	17,998,652		340			4.650	4.650	MON	69,690	836,280	05/05/2005	07/24/2039
74154L-AC-6	PRIMA 2005-1A, B			2	1FE	1,999,935	96.8400	1,936,876	2,000,000	1,999,947		8			4.850	4.850	MON	8,077	96,920	05/05/2005	07/24/2039
74436J-FB-8	PSSF 1999-C2, A2			2	1FE	27,650,470	103.0800	25,779,847	25,010,397	26,198,364		(588,929)			7.190	4.570	MON	300,943	1,692,121	01/14/2005	06/16/2031
79548K-3J-5	SBM7 2000-C1, A2			2	1FE	28,506,914	105.1900	26,087,229	24,800,000	26,553,508		(626,443)			7.520	4.610	MON	155,413	1,864,960	10/22/2003	12/18/2009
79548C-AB-2	SBM7 2000-C3, A2			2	1FE	31,240,039	103.8900	28,571,043	27,500,000	29,433,678		(538,470)			6.590	4.290	MON	151,067	1,812,159	10/10/2003	12/18/2033
79548C-BH-8	SBM7 2001-C1			2	1FE	9,475,125	103.8400	9,138,029	8,800,000	9,232,127		(97,533)			6.430	5.040	MON	47,139	565,664	05/25/2004	12/18/2035
79549A-JJ-9	SBM7 2001-C2, A3			2	1FE	33,023,014	104.8600	31,456,665	30,000,000	31,866,551		(373,583)			6.500	4.940	MON	162,475	1,949,700	07/22/2003	10/13/2011
79548C-CQ-7	SBM7 2002-KEY2, A3			2	1FE	14,183,110	98.2800	14,020,261	14,265,000	14,184,966		12,841			4.870	4.990	MON	57,833	693,992	10/22/2003	03/18/2036
79548C-DL-7	SBM7 2002-KEY2, ACP			234	1FE	16,812,015	5.3600	7,105,511		7,178,116		(2,426,849)			2.040	0.000	MON	225,390	2,816,571	09/17/2002	03/18/2036
79548C-CT-1	SBM7 2002-KEY2, D			2	1FE	2,026,878	98.9700	1,979,341	2,000,000	2,020,638		(3,196)			5.070	4.860	MON	8,457	101,480	01/01/2005	03/18/2036
87245E-AE-1	TIAA 2002-1A, IIFX			2	1FE	5,000,660	104.2700	5,213,280	5,000,000	5,000,392		(65)			6.770	6.770	FMAN	36,671	338,500	05/07/2002	05/22/2037
929766-CS-0	WBCMT 2002-C2, A4			2	1FE	7,131,467	98.6200	6,656,665	6,750,000	7,023,763		(42,339)			4.980	4.170	MON	28,013	336,150	01/01/2005	11/15/2034
929766-CA-9	WBCMT 2002-C2, XPB			234	1FE	15,487,754	1.2100	2,840,871		2,848,614		(3,248,233)			1.370	0.000	MON	268,441	3,434,924	10/30/2002	11/15/2034
929766-CU-5	WBCMT 2003-C3, A-2			2	1FE	12,651,855	97.9500	12,243,398	12,500,000	12,600,846		(14,552)			4.870	4.710	MON	50,698	598,235	04/02/2003	02/15/2035
92976V-AJ-7	WBCMT 2006-C25, AJ			23	1FE	9,985,760	102.9800	10,297,604	10,000,000	9,986,389		629			5.780	5.790	MON	48,129	343,076	05/18/2006	05/15/2043
4399999. Industrial and Miscellaneous - Defined Multi-Class Commercial Mortgage-Backed Securities						2,780,384,200	XXX	2,638,397,956	2,547,250,869	2,633,370,921		(36,419,193)	4,147,701		XXX	XXX	XXX	14,321,066	162,916,933	XXX	XXX
22822R-AJ-9	CCI 2006-1A C				1FE	3,000,000	99.8700	2,996,234	3,000,000	3,000,000					5.470	5.470	MON	14,586		11/15/2006	11/15/2036
682439-AL-8	AACMT 2005-C6A, D			2	1FE	3,918,973	97.4200	3,896,876	4,000,000	3,920,440		1,267			5.690	5.840	MON	12,644	227,584	10/24/2005	10/13/2037
682439-AQ-7	AACMT 2005-C6A, F			2	2FE	2,750,131	93.0400	2,791,050	3,000,000	2,754,148		3,469			5.690	6.330	MON	9,483	170,688	10/24/2005	10/13/2037
682439-AS-3	AACMT 2005-C6A, G			2	2FE	2,713,202	91.7900	2,753,700	3,000,000	2,717,619		3,814			5.690	6.430	MON	9,483	170,688	10/24/2005	10/13/2037
682439-AU-8	AACMT 2005-C6A, H			2	2FE	16,931,070	86.5100	17,301,500	20,000,000	16,970,953		34,459			5.690	6.920	MON	63,218	1,137,920	10/24/2005	10/13/2037
04541G-HM-7	ABSHE 2004-HE1, M2			3	1FE	5,053,125	101.5900	5,079,489	5,000,000	5,048,565		(4,560)			7.000	6.610	MON	16,528	88,136	09/13/2006	01/15/2034
14975T-AA-6	ABSN 2006-HE5, A1				1FE	4,192,089	99.9700	4,192,089	4,193,400	4,192,284		195			6.500	6.570	MON	28,133	43,008	10/17/2006	07/27/2036
004421-TA-1	ACE 2005-ASP1, A2B			3	1FE	10,000,000	100.0400	10,003,758	10,000,000	10,000,000					5.560	5.560	MON	9,267	530,101	10/27/2005	09/25/2035
004406-AA-2	ACE 2006-GP1, A			3	1FE	10,172,245	100.0000	10,172,392	10,172,245	10,172,245					5.480	5.480	MON	9,291	310,160	05/23/2006	02/25/2031
00441Y-AC-6	ACE 2006-OP2, A2B			3	1FE	9,000,000	100.0000	9,000,125	9,000,000	9,000,000					5.460	5.460	MON	8,190	77,378	10/13/2006	08/25/2036
00441Y-AD-4	ACE 2006-OP2, A2C			3	1FE	9,000,000	100.0200	9,002,230	9,000,000	9,000,000					5.500	5.500	MON	8,250	77,948	10/13/2006	08/25/2036
00441W-AA-4	ACE 2006-SL4, A-1			3	1FE	8,015,671	99.9900	8,015,172	8,015,671	8,015,671					5.470	5.470	MON	7,308	137,252	08/14/2006	09/25/2036
00764P-AW-0	AERCO LIMITED CLASS B-2			14	4FE	7,568,762	56.3600	4,272,838	7,581,330	7,785,243		17,537			6.040	5.580	MON	21,624	458,833	07/12/2000	07/15/2025
009349-AA-9	AERLS 2005-1, G1A			3	1FE	10,740,053	100.0200	10,742,072	10,740,053	10,740,053					5.750	5.750	MON	46,299	583,096	08/31/2005	09/09/2030
00103R-AX-4	AESOP 2003-3, A3				1FE	20,995,176	97.9500	20,568,931	21,000,000	20,998,551		905			3.720	3.720	MON	23,870	781,200	04/29/2003	07/20/2009
02660T-JD-6	AHMT 2006-1 1A3			2	1FE	20,038,191	100.4400	20,126,738	20,038,191	20,038,191					5.650	5.650	MON	18,869	819,347	03/24/2006	03/25/2046
02660T-JJ-3	AHMT 2006-1 M1			2	1FE	5,946,000	100.7200	5,989,090	5,946,000	5,946,000					5.730	5.730	MON	5,678	251,221	03/24/2006	03/25/2046
03702W-AA-2	AHR 2004-1A, A			2	1FE	11,365,706	100.1800	11,385,687	11,365,706	11,365,706					5.710	5.710	MON	68,201	568,062	03/16/2004	03/23/2019
009341-AL-2	AIRCRAFT FINANCE TRUST			14	4FE	10,327,484	77.2800	7,728,000	10,000,000	10,249,694		(123,719)			5.940	5.120	MON	28,050	555,551	04/21/1999	05/15/2024
009341-AN-8	AIRCRAFT FINANCE TRUST			14	6FE	3,951,365	0.0000		3,952,365		1,000		1,000		0.000	4.330	MON			04/23/1999	05/15/2024
01448Q-AA-8	ALESCO PREFERRED FUNDING IV 2034 A-1			3	1FE	25,000,000	100.2600	25,065,000	25,000,000	25,000,000					5.860	5.860	JAJO	256,211	1,355,616	04/30/2004	07/30/2034
01975E-AB-4	ALLMERICA CBO I LTD. FIXED RATE NTS			4	6FE		0.0000		5,862,831		1,000		1,000		9.910	0.000	JD			11/17/2004	06/11/2010

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
02637L-AD-2	AMERICAN GENERAL CBO 1998-1 CLA3-B			3	1FE	263,684	99.3800	261,513	263,158	264,265		(534)			4.250	4.020	JD	497	11,184	07/24/2000	12/15/2010
02638Q-AD-0	AMERICAN GENERAL CBO 2000-1 CLASS B2			4	2FE	2,284,331	109.3100	2,732,750	2,500,000	2,483,133		(8,728)			9.680	8.340	FA	86,837	212,250	08/02/2000	08/24/2012
00174E-AC-3	AMMC CLO VI, CL A1B			3	1FE	11,000,000	100.0000	11,000,000	11,000,000	11,000,000					5.710	5.710	FMAN	61,065	284,431	05/31/2006	05/03/2018
00174E-AD-1	AMMC CLO VI, CL B			3	1FE	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					5.770	5.770	FMAN	59,303	261,224	10/02/2006	05/03/2018
03072S-DJ-1	AMSI 2002-4 M2			3	1FE	2,839,285	100.1700	2,833,527	2,828,677	2,838,811		(473)			8.500	8.400	MON	4,007	57,297	09/26/2006	02/25/2033
02582J-BZ-2	AMXCA 2002-3, B			3	1FE	5,022,461	100.1100	5,005,377	5,000,000	5,002,330		(6,042)			5.730	5.600	MON	13,529	272,727	07/25/2003	12/15/2009
02582J-DC-1	AMXCA 2004-5, B			3	1FE	14,000,000	100.0600	14,007,934	14,000,000	14,000,000					5.600	5.600	MON	37,022	745,183	09/14/2004	04/16/2012
036510-AC-9	ANSON 2006-1, B			2	1FE	19,998,652	99.9900	19,998,652	20,000,000	19,998,667		15			5.810	5.810	MON	96,867	96,867	10/25/2006	07/28/2046
03663Q-AF-1	ANTARES CLASS C-1 SR NTS			4	2FE	4,999,328	112.9600	5,648,000	5,000,000	5,014,981		5,244			9.630	9.370	MJSD	143,136	356,813	09/17/2004	12/14/2011
03702L-AB-4	ANTH 2002-CIBA			2	1FE	5,999,811	104.2800	6,256,638	6,000,000	5,999,888		19			6.630	6.630	MON	66,330	364,815	05/14/2002	05/24/2037
039279-AB-0	ARCAP 2004-1, B			2	1FE	3,000,243	97.5000	2,925,000	3,000,000	3,000,163		(31)			5.010	5.010	MON	12,525	150,300	04/14/2004	04/21/2039
039279-AC-8	ARCAP 2004-1, C			2	1FE	3,999,630	98.5300	3,941,252	4,000,000	3,999,745		45			5.340	5.340	MON	53,400	178,000	04/14/2004	04/21/2039
03927N-AB-9	ARCAP 2005-1A, B			2	1FE	13,100,465	98.7200	12,932,163	13,100,000	13,100,429		(36)			5.550	5.550	MON	60,588	666,463	12/19/2005	12/21/2042
04010K-AA-3	ARES VIII CLO CLASS A1A, FLOAT. RATE			3	1FE	18,000,000	100.2000	18,036,180	18,000,000	18,000,000					5.800	5.800	FMAN	101,500	979,888	03/05/2004	02/26/2016
04013B-AB-8	ARSI 2006-M2, A2B			3	1FE	10,000,000	100.0000	10,000,143	10,000,000	10,000,000					5.460	5.460	MON	9,100	179,636	08/17/2006	09/25/2036
045424-AN-8	ASSET SECURITIES CORP 1995 MDIV,A1			2	1FE	155,603	100.4800	151,730	151,000	151,490		(709)			7.100	6.050	MON	596	9,594	10/25/1995	08/13/2029
045424-AS-7	ASSET SECURITIES CORP 1995 MDIV,A-2			2	1FE	17,331,102	101.1200	16,987,945	16,800,000	16,909,454		(172,066)			7.380	6.300	MON	68,917	1,240,512	10/25/1995	08/13/2029
045424-BF-4	ASSET SECURITIZATION CORP SERIES 1996			2	1FE	234,079	100.2800	232,089	231,439	231,593		(121)			6.920	6.800	MON	890	8,287	02/28/1996	02/14/2029
048312-AD-4	ATLANTIC CITY ELECTRIC				1FE	14,992,928	102.0900	15,313,572	15,000,000	14,994,277		363			5.550	5.550	JAJO	164,188	832,500	12/11/2002	10/20/2023
05342R-AD-8	AVALON CAPITAL 3, CLASS C			3	1FE	12,000,000	100.0500	12,006,000	12,000,000	12,000,000					6.170	6.170	FMAN	78,153	697,333	02/17/2005	02/24/2019
05342R-AC-0	AVALON CAPITAL LTD 3, CLASS B			3	1FE	4,000,000	100.0400	4,001,600	4,000,000	4,000,000					5.820	5.820	FMAN	24,573	218,289	02/17/2005	02/24/2019
05342R-AA-4	AVALON CAPITAL LTD. 3, CLASS A-1			3	1FE	16,000,000	100.0100	16,001,600	16,000,000	16,000,000					5.640	5.640	FMAN	95,253	844,035	02/17/2005	02/24/2019
05368B-AA-8	AVIATION SECURITIZATION II LLC			3	1	6,548,986	100.0000	6,548,986	6,548,986	6,548,986					6.300	6.300	MON	19,483	379,462	03/06/2003	12/15/2023
05615N-AD-7	BABSON CLO 2004-II, CL. C-1 MEZZ NTS.			3	1FE	15,000,000	100.2900	15,043,500	15,000,000	15,000,000					6.420	6.420	FMAN	125,798	907,529	09/30/2004	11/15/2016
05615U-AC-3	BABSON CLO 2005-I, CLASS A-1B-1			3	1FE	38,000,000	100.1000	38,038,000	38,000,000	38,000,000					5.660	5.660	JAJO	454,359	1,967,235	02/15/2005	04/15/2019
05615U-AG-4	BABSON CLO 2005-I, CLASS B1			3	1FE	11,000,000	100.0000	11,000,000	11,000,000	11,000,000					6.170	6.170	JAJO	145,255	626,186	02/15/2005	04/15/2019
05615N-AC-9	BABSON CLO LTD 2004-II, CL. B SR. NTS			3	1FE	8,000,000	100.1400	8,011,200	8,000,000	8,000,000					5.940	5.940	FMAN	62,079	445,082	09/30/2004	11/15/2016
05615Q-AB-4	BABSON CLO LTD. 2004-IA CLASS A-2A			3	1FE	18,000,000	100.0600	18,010,800	18,000,000	18,000,000					5.730	5.730	MJSD	48,705	985,888	05/07/2004	06/15/2016
05615Q-AC-2	BABSON CLO LTD. 2004-IA CLASS B			3	1FE	3,000,000	100.1300	3,003,750	3,000,000	3,000,000					6.060	6.060	MJSD	8,585	174,352	05/07/2004	06/15/2016
05615Q-AD-0	BABSON CLO LTD. 2004-IA CLASS C-1			3	1FE	4,000,000	100.2600	4,010,400	4,000,000	4,000,000					6.560	6.560	MJSD	79,023	186,115	05/07/2004	06/15/2016
05615N-AS-4	BABSON CLO LTD. 2004-II, CL. A-2C SR. NT			3	1FE	20,000,000	100.0700	20,014,000	20,000,000	20,000,000					5.690	5.690	FMAN	148,670	1,062,010	09/30/2004	11/15/2016
05947U-BM-9	BACM 2001-1, A2			2	1FE	15,576,109	103.8000	14,815,323	14,272,618	15,027,734		(173,901)			6.500	4.990	MON	77,346	944,649	08/26/2003	04/15/2036
05947U-CF-3	BACM 2001-PB1, A2			2	1FE	10,181,057	101.8600	9,942,036	9,760,516	10,026,145		(63,223)			5.790	4.960	MON	47,070	563,786	06/29/2004	05/11/2035
05947U-LX-4	BACM 2003-2, A3			2	1FE	8,040,417	98.3200	7,865,279	8,000,000	7,995,689		714			4.870	4.880	MON	32,487	389,840	11/13/2003	03/11/2041
05947U-LY-2	BACM 2003-2, A4			2	1FE	23,585,415	98.8400	23,089,321	23,360,000	23,452,732		(12,184)			5.060	4.990	MON	98,521	1,182,250	11/30/2005	03/11/2041
05947U-LZ-9	BACM 2003-2, B			2	1FE	3,349,746	99.1200	3,303,696	3,333,000	3,345,339		(1,493)			5.180	5.120	MON	14,396	172,749	11/13/2003	03/11/2041
05947U-MA-3	BACM 2003-2, C			2	1FE	2,010,132	99.1800	1,983,609	2,000,000	2,007,469		(902)			5.220	5.160	MON	8,705	104,460	11/13/2003	03/11/2041
05947U-PS-1	BACM 2004-1, A4			2	1FE	2,346,764	96.7700	2,419,150	2,500,000	2,375,419		15,182			4.760	5.670	MON	9,917	119,000	03/03/2004	11/10/2039
05947U-PU-6	BACM 2004-1, B			2	1FE	5,548,234	96.8400	5,346,340	5,520,604	5,366,082		14,218			4.870	5.340	MON	22,391	268,688	03/03/2004	11/10/2039
05947U-PV-4	BACM 2004-1, C			2	1FE	5,298,298	97.0000	5,113,764	5,271,833	5,139,978		1,991			4.940	5.360	MON	21,680	260,165	03/03/2004	11/10/2039
05947U-RE-0	BACM 2004-2, A5			2	1FE	14,070,055	95.7200	13,400,363	14,000,000	14,052,642		(6,665)			4.580	4.510	MON	53,433	641,200	04/01/2004	11/10/2038
05947U-RG-5	BACM 2004-2, B			2	1FE	11,055,334	95.4400	10,497,871	11,000,000	11,042,476		(4,925)			4.670	4.600	MON	42,763	513,150	04/01/2004	11/10/2038
05947U-RH-3	BACM 2004-2, C			2	1FE	6,845,561	95.5800	6,510,191	6,811,056	6,837,598		(3,051)			4.710	4.640	MON	26,711	320,528	04/01/2004	11/10/2038
05947U-4B-1	BACM 2005-6 A3			23	1FE	5,017,191	99.9300	4,996,506	5,000,000	5,015,001		(2,178)			5.180	5.120	MON	21,589	262,676	12/16/2005	09/10/2047
05947U-4C-9	BACM 2005-6 ASB			23	1FE	10,034,370	99.5000	9,950,009	10,000,000	10,030,427		(3,921)			5.180	5.130	MON	43,179	525,352	12/16/2005	09/10/2047
05947U-4K-1	BACM 2005-6 D			23	1FE	1,974,339	98.4500	1,968,920	2,000,000	1,976,360		2,010			5.180	5.350	MON	8,636	105,070	12/16/2005	09/10/2047
05947U-4L-9	BACM 2005-6 E			23	1FE	2,525,436	98.3800	2,524,368	2,566,000	2,528,625		3,171			5.180	5.390	MON	11,080	134,805	12/16/2005	09/10/2047
05947U-4M-7	BACM 2005-6, F			23	1FE	4,906,126	98.1000	4,905,213	5,000,000	4,913,490		7,325			5.180	5.430	MON	21,589	262,676	12/16/2005	09/10/2047
05950X-AE-6	BACM 2006-5, A4			2	1FE	27,136,285	100.4600	27,124,567	27,000,000	27,133,834		(2,451)			5.410	5.350	MON	121,815	243,630	09/29/2006	09/10/2047
05947U-DP-0	BAFU 2001-3, A2			2	1FE	22,022,658	100.8100	20,384,680	20,220,000	21,157,280		(197,403)			5.460	4.280	MON	92,068	1,104,821	03/24/2004	04/11/2037
06424H-AK-3	BALL 2005-ESHA, F			2	2FE	5,000,000	100.1200	5,006,183	5,000,000	5,000,000					6.100	6.100	MON	15,250	291,437	09/23/2005	07/14/2020
06424H-AL-1	BALL 2005-ESHA, G			2	2FE	4,000,000	100.1200	4,004,940	4,000,000	4,000,000					6.230	6.230	MON	12,460	238,422	09/23/2005	07/14/2020
06424H-AM-9	BALL 2005-ESHA, H			2	2FE	6,000,000	100.1200	6,007,394	6,000,000	6,000,000					6.450	6.450	MON	19,350	371,016	09/23/2005	07/14/2020
05947N-JX-3	BALL 2006-277A, PA-B			23	1	4,863,703	96.5500	4,827,645	5,000,000	4,874,379		10,676			5.130	5.490	MON	21,371	215,845	02/01/2006	10/10/2045
05947N-JZ-8	BALL 2006-277A, PA-D			23	1FE	5,819,482	96.6900	5,801,368	6,000,000	5,833,441		13,959			5.200	5.600	MON	25,980	262,400	02/01/2006	10/10/2045
05947N-KC-7	BALL 2006-277A, PAG			23	2FE	3,976,550	98.1500	3,925,915	4,000,000	3,979,122		2,571			5.720	5.800	MON	19,070	192,608	02/01/2006	10/10/2045
05947N-KQ-6	BALL 2006-ESH MEZZ, A			2	2FE	12,940,750	100.0100	12,998,321	12,996,488	12,969,987		29,237			6.210	6.350	MON	40,354	634,332	02/22/2006	07/14/2011
05947N-KS-2	BALL 2006-ESH MEZZ, B			2	2FE	6,453,177	99.9400	6,477,082	6,480,938	6,467,834		14,657			6.310	6.450	MON	20,447	321,596	02/22/2006	07/14/2011

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
05947N-KU-7	BALL 2006-ESH MEZZ, C			2	2FE	12,923,688	100.0100	12,980,999	12,979,182	12,953,275		29,587			6.460	6.600	MON	41,923	659,896	02/22/2006	07/14/2011
05947N-LL-6	BALL 2006-LAQ, J			2	2FE	5,500,000	100.1200	5,506,734	5,500,000	5,500,000					6.120	6.120	MON	21,505	214,084	03/29/2006	02/09/2021
05947N-LM-4	BALL 2006-LAQ, K			2	2FE	20,000,000	100.1200	20,024,384	20,000,000	20,000,000					6.350	6.350	MON	81,139	808,259	03/29/2006	02/09/2021
05539G-AB-9	BEA CBO 1998-1 CLASS A2A			4	5FE	3,770,392	14.0400	572,808	4,079,829	650,201		(1,220,012)			11.240	26.060	JD	237,575	814,316	03/13/1999	06/15/2010
076036-AG-7	BEDFORD CDO CLASS IIIB FLTG RATE NOTES			4	3FE	4,000,000	103.4100	4,136,400	4,000,000	4,118,800		(34,513)			12.510	5.880	MN	70,890	286,280	05/04/2001	05/11/2011
07783N-AD-9	BELHURST CLO LTD B			3	1FE	6,000,000	99.9800	5,998,800	6,000,000	6,000,000					5.770	5.770	JAJO	73,134	206,543	02/15/2006	01/15/2020
07783N-AE-7	BELHURST CLO LTD C			3	1	12,000,000	100.3200	12,038,400	12,000,000	12,000,000					6.070	6.070	JAJO	153,868	435,385	02/15/2006	01/15/2020
09202E-AD-8	BLACK DIAMOND CLO 2005-1, CLASS B			3	1FE	5,000,000	100.0500	5,002,345	5,000,000	5,000,000					5.790	5.790	MJSD	9,642	277,835	03/09/2005	06/20/2017
09202E-AE-6	BLACK DIAMOND CLO 2005-1, CLASS C			3	1FE	30,000,000	100.1600	30,046,890	30,000,000	30,000,000					6.140	6.140	MJSD	61,350	1,773,471	03/09/2005	06/20/2017
105667-AA-7	BMAT 2006-1, A2			3	1FE	24,317,023	100.0200	24,320,817	24,317,023	24,317,023					5.480	5.480	MON	22,210	758,251	04/28/2006	07/25/2036
06423R-AB-2	BOIT 2002-C1 C1			3	2FE	10,000,000	100.2100	10,021,267	10,000,000	10,000,000					6.310	6.310	MON	29,797	604,260	04/25/2002	12/15/2009
06423R-BE-5	BOIT 2003-A9				1FE	3,749,033	97.8600	3,669,860	3,750,000	3,749,627		195			3.860	3.870	MON	6,433	144,750	10/16/2003	06/15/2011
06423R-AQ-9	BOIT 2003-C1				2FE	2,999,361	99.0300	2,970,985	3,000,000	2,999,854		135			4.540	4.540	MON	6,053	136,200	01/30/2003	09/15/2010
06423R-BG-0	BOIT 2004-A1, A1				1FE	1,011,968	96.7600	967,637	1,000,000	1,006,355		(2,851)			3.450	3.140	MON	1,533	34,500	01/01/2005	10/17/2011
108124-AA-6	BRIDGEPORT CLO LTD 2006-1A, CL. A-1			3	1FE	5,000,000	100.0000	5,000,000	5,000,000	5,000,000					5.670	5.670	JAJO	152,883		05/24/2006	07/21/2020
108124-AC-2	BRIDGEPORT CLO LTD 2006-1A, CL. A-2			3	1FE	10,000,000	99.2400	9,924,060	10,000,000	10,000,000					5.790	5.790	JAJO	312,232		05/24/2006	07/21/2020
108124-AE-8	BRIDGEPORT CLO LTD 2006-1A, CL. B			3	1FE	3,000,000	99.2200	2,976,564	3,000,000	3,000,000					6.070	6.070	JAJO	98,196		05/24/2006	07/21/2020
07388E-AJ-5	BSABS 2006-SD2, A2			3	1FE	2,044,396	100.0900	2,046,282	2,044,396	2,044,396					5.550	5.550	MON	1,891	61,719	05/30/2006	06/25/2036
07383F-CV-8	BSCMS 2000-WF1, A2			2	1FE	2,956,445	105.9200	2,648,036	2,500,000	2,723,499		(76,979)			7.780	4.250	MON	16,208	194,500	10/24/2003	02/15/2032
07383F-XJ-2	BSCMS 2003-PWR2, A4			2	1FE	2,521,546	99.2900	2,482,148	2,500,000	2,517,472		(2,245)			5.190	5.060	MON	10,804	129,650	01/01/2005	05/11/2039
07383F-WE-4	BSCMS 2003-PWR2, B			23	1FE	5,027,351	99.5000	4,975,104	5,000,000	5,019,976		(2,445)			5.210	5.140	MON	21,718	263,846	09/11/2003	05/11/2039
07383F-XM-5	BSCMS 2003-T12, A3			2	1FE	3,292,594	96.7600	3,234,736	3,343,000	3,313,852		6,985			4.240	4.490	MON	11,812	141,743	10/16/2003	08/13/2039
07383F-E9-5	BSCMS 2004-PWR4, A2			2	1FE	16,483,118	100.1900	16,176,291	16,145,000	16,273,691		(21,938)			5.290	5.110	MON	71,119	853,425	12/21/2004	06/11/2041
07383F-F7-8	BSCMS 2004-PWR4, A3			2	1FE	5,012,812	100.6700	5,033,360	5,000,000	5,010,080		(1,136)			5.470	5.430	MON	22,783	273,400	06/25/2004	06/11/2041
07383F-Q5-0	BSCMS 2004-PWR5, A5			2	1FE	9,049,216	97.9200	8,813,070	9,000,000	8,927,489		7,788			4.980	5.110	MON	37,335	448,020	10/06/2004	07/11/2042
07383F-X3-7	BSCMS 2004-PWR6, A4			2	1FE	10,054,993	96.6900	9,669,137	10,000,000	9,807,136		34,448			4.520	4.970	MON	37,675	452,100	12/08/2004	11/11/2041
07383F-X6-0	BSCMS 2004-PWR6, X2			234	1FE	7,002,248	2.8200	5,174,727		4,701,519		(1,074,430)			0.640	0.000	MON	98,236	1,303,930	12/08/2004	11/11/2041
07383F-U7-1	BSCMS 2004-T16, A6			2	1FE	11,081,789	96.5000	10,711,867	11,100,000	10,831,320		28,162			4.750	5.140	MON	43,938	527,250	12/20/2004	02/13/2046
07387B-DB-6	BSCMS 2005-LXR1, C			2	1FE	2,000,000	100.0300	2,000,547	2,000,000	2,000,000					5.820	5.820	MON	5,497	110,956	11/28/2005	09/15/2018
07387B-DD-2	BSCMS 2005-LXR1, D			2	1FE	3,197,000	100.0100	3,197,309	3,197,000	3,197,000					5.900	5.900	MON	8,907	179,957	11/28/2005	09/15/2018
07387B-DF-7	BSCMS 2005-LXR1, E			2	1FE	2,152,000	100.0100	2,152,284	2,152,000	2,152,000					6.020	6.020	MON	6,118	123,753	11/28/2005	09/15/2018
07387B-DZ-3	BSCMS 2005-PWR10 A3			2	1FE	19,506,477	100.6000	19,516,788	19,400,000	19,492,017		(14,043)			5.400	5.300	MON	87,219	1,046,630	12/09/2005	12/11/2040
07387B-EH-2	BSCMS 2005-PWR10 D			23	1FE	11,516,599	100.4500	11,552,140	11,500,000	11,516,433		(128)			5.470	5.460	MON	52,460	636,960	12/09/2005	12/11/2040
07387B-EK-5	BSCMS 2005-PWR10 F			23	1FE	8,952,484	100.1100	9,009,677	9,000,000	8,952,954		470			5.470	5.510	MON	41,055	498,491	12/09/2005	12/11/2040
07383F-7W-2	BSCMS 2005-PWR8, A4			2	1FE	24,098,277	95.7300	24,004,796	25,075,000	24,192,588		82,845			4.670	5.200	MON	97,667	1,172,006	11/09/2005	06/11/2041
07387B-AA-1	BSCMS 2005-PWR8, C			2	1FE	5,027,169	95.7200	4,785,770	5,000,000	5,023,786		(2,242)			4.860	4.790	MON	20,242	242,900	06/08/2005	06/11/2041
07387B-AB-9	BSCMS 2005-PWR8, D			2	1FE	3,016,418	95.6600	2,869,873	3,000,000	3,014,378		(1,352)			4.900	4.830	MON	12,245	146,940	06/08/2005	06/11/2041
07383F-5J-3	BSCMS 2005-T18, AAB			2	1FE	15,081,855	97.5400	14,631,129	15,000,000	15,066,625		(9,238)			4.820	4.740	MON	60,288	723,450	04/19/2005	02/13/2042
07383F-5M-6	BSCMS 2005-T18, AJ			2	1FE	15,082,395	97.5500	14,632,959	15,000,000	15,071,214		(6,786)			5.010	4.940	MON	62,563	750,750	04/19/2005	02/13/2042
07383F-5S-3	BSCMS 2005-T18, E			2	1FE	2,730,770	97.9800	2,661,091	2,716,000	2,728,880		(1,148)			5.260	5.190	MON	11,901	142,807	04/19/2005	02/13/2042
07387B-CJ-0	BSCMS 2005-T20, A3			23	1FE	10,024,080	99.3700	9,936,846	10,000,000	10,020,315		(3,114)			5.160	5.110	MON	42,962	521,704	10/20/2005	10/12/2042
07387M-AH-2	BSCMS 2006-PW11, AJ			23	1FE	4,984,605	101.1600	5,057,779	5,000,000	4,985,320		715			5.460	5.500	MON	22,742	208,164	03/08/2006	03/11/2039
07387M-AK-5	BSCMS 2006-PW11, B			23	1FE	11,918,664	100.5900	12,070,783	12,000,000	11,925,027		6,363			5.460	5.550	MON	54,580	499,594	03/08/2006	03/11/2039
07387M-AL-3	BSCMS 2006-PW11, C			23	1FE	6,183,549	100.3800	6,258,613	6,235,000	6,187,404		3,856			5.460	5.570	MON	28,359	259,581	03/08/2006	03/11/2039
07387M-AM-1	BSCMS 2006-PW11, D			23	1FE	12,700,055	100.0300	12,885,611	12,882,000	12,712,519		12,464			5.460	5.640	MON	58,591	536,314	03/08/2006	03/11/2039
07387M-AN-9	BSCMS 2006-PW11, E			23	1FE	6,365,593	99.6100	6,474,597	6,500,000	6,374,395		8,802			5.460	5.730	MON	29,564	270,613	03/08/2006	03/11/2039
07388L-AH-3	BSCMS 2006-PW13, AJ			2	1FE	8,043,624	101.4500	8,116,157	8,000,000	8,042,747		(877)			5.610	5.540	MON	37,407	112,220	09/13/2006	09/11/2041
07388L-AL-4	BSCMS 2006-PW13, B			2	1FE	12,468,399	101.3700	12,571,422	12,401,000	12,467,048		(1,352)			5.660	5.590	MON	58,491	175,474	09/13/2006	09/11/2041
07388L-AM-2	BSCMS 2006-PW13, C			2	1FE	19,172,073	101.3000	19,316,294	19,068,000	19,169,988		(2,085)			5.680	5.610	MON	90,255	270,765	09/13/2006	09/11/2041
07388L-AK-6	BSCMS 2006-PW13, X2			23	1FE	6,780,743	2.3900	6,517,193		6,513,516		(267,228)			0.450	0.000	MON	347,661	101,518	09/13/2006	09/11/2041
07387B-FV-0	BSCMS 2006-T22, AJ			23	1FE	9,918,341	101.3400	10,134,274	10,000,000	9,923,193		4,852			5.470	5.570	MON	45,555	370,012	04/06/2006	04/12/2038
07387B-FW-8	BSCMS 2006-T22, B			23	1FE	11,847,285	100.9200	12,073,119	11,963,000	11,844,177		(3,109)			5.470	5.600	MON	54,498	442,645	04/06/2006	04/12/2038
07387B-FX-6	BSCMS 2006-T22, C			23	1FE	12,615,349	100.7300	12,877,925	12,785,000	12,622,054		6,704			5.470	5.640	MON	58,242	473,060	04/06/2006	04/12/2038
11777L-AC-5	BSDB 2005-AFR1, X			234	1FE	5,391,257	7.6100	4,415,250	58,000,000	4,851,829		(342,357)			0.950	5.050	MON	26,122	943,279	05/23/2005	09/15/2027
11777L-AG-6	BSDB 2005-AFR1, D			2	1FE	1,507,358	96.2000	1,442,938	1,500,000	1,506,791		(372)			5.120	5.070	MON	3,411	76,740	05/23/2005	09/15/2027
11777L-AH-4	BSDB 2005-AFR1, E			2	1FE	2,090,354	84.3600	1,754,621	2,080,000	2,089,559		(521)			5.160	5.110	MON	4,766	107,245	05/23/2005	09/15/2027
11777L-AJ-0	BSDB 2005-AFR1, F			2	1FE	2,512,374	81.1100	2,027,840	2,500,000	2,511,427		(622)			5.200	5.150	MON	5,772	129,875	05/23/2005	09/15/2027
11777L-AK-7	BSDB 2005-AFR1, G			2	1FE	1,607,893	69.3900	1,110,231	1,600,000	1,607,293		(394)			5.290	5.240	MON	3,764	84,688	05/23/2005	09/15/2027

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
07400W-AA-8	BSMF 2006-SL1, A			3	1FE	25,245,029	100.0000	25,245,410	25,245,029	25,245,029					5.490	5.490	MON	23,099	562,436	07/20/2006	08/25/2036
12960Q-AA-3	CALHOUN CBO, LIMITED FLOAT			14	3FE	2,801,153	101.4500	2,846,981	2,806,290	2,859,814		(1,442)			11.540	3.230	JJ	147,477	126,735	03/13/1999	07/23/2010
131244-AE-5	CALLIDUS DEBT PARTNERS CLO FUND IV, LTD			3	1FE	17,000,000	100.8400	17,143,446	17,000,000	17,000,000					5.820	5.820	JAJO	209,008	502,749	03/15/2006	04/17/2020
131244-AG-0	CALLIDUS DEBT PARTNERS CLO FUND IV, LTD			3	1FE	7,500,000	100.7200	7,553,910	7,500,000	7,500,000					6.120	6.120	JAJO	96,959	233,551	03/15/2006	04/17/2020
14068X-AD-9	CAPMK 2006-7, C			2	1FE	4,000,000	100.0000	4,000,000	4,000,000	4,000,000					5.850	5.850	MON	84,442		07/18/2006	08/15/2036
14068X-AE-7	CAPMK 2006-7, D			2	1FE	1,500,000	100.0000	1,500,000	1,500,000	1,500,000					5.920	5.920	MON	32,045		07/18/2006	08/15/2036
14068X-AF-4	CAPMK 2006-7, E			2	1FE	2,250,000	100.0000	2,250,000	2,250,000	2,250,000					6.030	6.030	MON	48,961		07/18/2006	08/15/2036
14068X-AG-2	CAPMK 2006-7, F			2	2FE	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					6.430	6.430	MON	232,050		07/18/2006	08/15/2036
14068X-AH-0	CAPMK 2006-7, G			2	2FE	2,250,000	100.0000	2,250,000	2,250,000	2,250,000					6.630	6.630	MON	53,836		07/18/2006	08/15/2036
139732-EX-5	CARAT 2004-2, D				3FE	3,499,218	98.6900	3,454,110	3,500,000	3,499,646		214			5.820	5.830	MON	9,053	203,700	12/01/2004	05/15/2012
139732-FT-3	CARAT 2005-1, C				2FE	4,999,298	98.3500	4,917,659	5,000,000	4,930,682		33,708			4.730	5.730	MON	10,511	236,500	05/25/2005	09/15/2010
14308T-AD-8	CARLYLE HIGH YIELD PARTNERS IV, DEFERRAB				1FE	9,999,922	100.0200	10,002,000	10,000,000	9,999,944		5			7.590	7.590	FMAN	96,996	759,100	03/28/2002	05/15/2014
14308V-AA-9	CARLYLE HIGH YIELD PARTNERS VI, LTD CLAS			3	1FE	30,000,000	100.2900	30,087,600	30,000,000	30,000,000					5.750	5.750	FMAN	234,639	1,603,450	06/02/2004	08/11/2016
14308V-AD-3	CARLYLE HIGH YIELD PARTNERS VI, LTD CLAS			3	1FE	1,000,000	100.8300	1,008,330	1,000,000	1,000,000					6.580	6.580	FMAN	8,951	61,841	06/02/2004	08/11/2016
14312D-AC-9	CARMX 2006-2, A3				1FE	19,996,644	99.9700	19,994,928	20,000,000	19,996,847		203			5.150	5.150	MON	45,778	260,361	09/08/2006	02/15/2011
146063-AB-8	CARSS 2004-A, B			3	1FE	710,538	100.6200	714,931	710,538	710,538					6.300	6.300	MON	2,114	14,858	04/30/2004	01/15/2011
14606Q-AB-7	CARSX 2004-A, B3			3	3FE	265,710	101.8000	270,481	265,710	265,710					8.700	8.700	MON	1,092	20,095	04/30/2004	01/15/2011
14845T-AB-2	CASTLE HILL II - INGOTS LTD. CLASS B1 FL			3	1FE	10,000,000	100.0300	10,002,700	10,000,000	10,000,000					6.870	6.870	JAJO	147,022	639,908	09/19/2002	10/15/2014
1248P1-AD-6	CBASS 2006-CB8, A2C			3	1FE	7,250,000	100.0200	7,251,786	7,250,000	7,250,000					5.500	5.500	MON	6,646	62,791	10/18/2006	10/25/2036
14983A-AA-7	CBASS 2006-SL1, A-1			3	1FE	12,036,874	100.0000	12,036,426	12,036,874	11,288,812					5.440	5.440	MON	63,371	139,390	08/25/2006	09/25/2036
14986A-AK-2	CBRE 2006-1, A1			2	1FE	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					5.690	5.690	MON	9,483	420,913	03/16/2006	03/25/2046
14986A-AM-8	CBRE 2006-1, B			2	1FE	5,000,000	100.0000	5,000,000	5,000,000	5,000,000					5.800	5.800	MON	4,833	214,627	03/16/2006	03/25/2046
14986A-AN-6	CBRE 2006-1, C			2	1FE	3,000,000	100.0000	3,000,000	3,000,000	3,000,000					6.050	6.050	MON	3,025	134,464	03/16/2006	03/25/2046
14986A-AP-1	CBRE 2006-1, D			2	1FE	3,000,000	100.0000	3,000,000	3,000,000	3,000,000					6.250	6.250	MON	3,125	139,014	03/16/2006	03/25/2046
14986A-AQ-9	CBRE 2006-1, E			2	2FE	7,000,000	100.0000	7,000,000	7,000,000	7,000,000					6.650	6.650	MON	7,758	345,599	03/16/2006	03/25/2046
14986A-AR-7	CBRE 2006-1, F			2	2FE	6,000,000	100.0000	6,000,000	6,000,000	6,000,000					6.850	6.850	MON	6,850	305,328	03/16/2006	03/25/2046
17305E-CC-7	CCCIT 2004-C1, C1			3	2FE	5,000,000	101.5100	5,075,744	5,000,000	5,000,000					6.000	6.000	MON	14,167	286,415	07/09/2004	07/15/2013
22822R-AD-2	CCI 2005-1, D				2FE	10,000,000	99.4800	9,947,614	10,000,000	10,000,000					5.610	5.610	MON	24,942	561,200	05/26/2005	06/15/2035
161505-EA-6	CCMS 2000-1			2	1FE	9,637,292	105.6500	9,996,700	9,461,732	9,525,001		(20,520)			7.760	7.480	MON	61,162	722,582	04/14/2000	04/15/2032
12513E-AE-4	CD 2005-CD1, A3			23	1FE	7,009,317	99.8200	6,987,294	7,000,000	7,011,003		1,836			5.230	5.190	MON	30,482	370,867	10/27/2005	07/15/2044
12513E-AG-9	CD 2005-CD1, A4			23	1FE	24,900,390	99.7700	24,942,835	25,000,000	24,921,112		19,702			5.230	5.270	MON	108,865	1,324,524	11/09/2005	07/15/2044
12513E-AN-4	CD 2005-CD1, D			23	1FE	6,898,640	98.6600	6,906,052	7,000,000	6,907,650		8,015			5.230	5.420	MON	30,482	370,867	10/27/2005	07/15/2044
12513E-AP-9	CD 2005-CD1, E			23	1FE	5,395,957	98.3200	5,407,612	5,500,000	5,407,694		10,719			5.230	5.470	MON	23,950	291,395	10/27/2005	07/15/2044
14986D-AH-3	CD 2006-CD3, AM			2	1FE	15,074,648	101.8800	15,282,150	15,000,000	15,073,683		(965)			5.650	5.580	MON	70,600	141,200	10/23/2006	10/15/2048
15132K-AA-2	CDTIM 2005-1, A1				1FE	7,961,009	98.8400	7,869,111	7,961,584	7,961,183		113			4.670	4.670	MON	11,361	349,798	08/02/2005	05/20/2017
15642J-AE-0	CENTURION CDO VI, LTD CLASS B-2 NTS, DUE			3	1FE	9,914,500	100.4000	10,040,000	10,000,000	9,937,748		5,036			6.770	6.860	FMAN	103,431	640,223	08/01/2002	11/07/2015
15641S-AE-1	CENTURION CDO VII CLASS A-2			3	1FE	20,000,000	100.2200	20,044,000	20,000,000	20,000,000					5.780	5.780	JAJO	202,169	1,069,349	04/14/2004	01/30/2016
15641S-AF-8	CENTURION CDO VII CLASS B-2			3	1FE	5,000,000	101.5300	5,076,500	5,000,000	5,000,000					6.780	6.780	JAJO	59,292	317,893	04/14/2004	01/30/2016
173067-AD-1	CGCMT 2004-C1, A4			23	1FE	14,882,550	100.7100	15,106,283	15,000,000	14,908,327		10,456			5.360	5.460	MON	66,948	809,310	06/08/2004	04/15/2040
173067-AE-9	CGCMT 2004-C1, B			23	1FE	9,843,650	100.1300	10,012,539	10,000,000	9,876,114		13,301			5.360	5.560	MON	44,632	539,540	06/08/2004	04/15/2040
173067-EE-5	CGCMT 2004-C2, A5			2	1FE	10,049,340	96.3300	9,633,445	10,000,000	9,760,923		25,443			5.120	5.120	MON	39,442	473,300	12/15/2004	10/15/2041
173067-GZ-6	CGCMT 2005-C3, AM			2	1FE	7,022,422	96.2800	6,739,881	7,000,000	7,019,661		(1,910)			4.830	4.790	MON	28,175	338,100	07/12/2005	05/15/2043
173067-FU-8	CGCMT 2005-EMG, B			2	1FE	999,999	97.6300	976,272	1,000,000	999,999					4.930	4.930	MON	4,111	49,337	05/11/2005	09/20/2051
173067-FV-6	CGCMT 2005-EMG, C			2	1FE	999,994	97.2300	972,337	1,000,000	999,995		1			4.970	4.970	MON	4,139	49,669	05/11/2005	09/20/2051
173067-FW-4	CGCMT 2005-EMG, D			2	1FE	999,996	97.3600	973,589	1,000,000	999,997					5.030	5.030	MON	4,194	50,331	05/11/2005	09/20/2051
17310M-AJ-9	CGCMT 2006-C5 B			2	1FE	10,049,650	100.4800	10,047,577	10,000,000	10,049,227		(423)			5.550	5.490	MON	46,258	46,258	11/09/2006	10/15/2049
17310M-AK-6	CGCMT 2006-C5 C			2	1FE	10,049,950	100.4800	10,047,880	10,000,000	10,049,525		(425)			5.580	5.520	MON	46,508	46,508	11/09/2006	10/15/2049
16151R-BH-5	CHAMT 2002-1, B			3	1FE	6,522,344	100.0600	6,504,060	6,500,000	6,501,810		(6,061)			5.740	5.640	MON	17,619	355,205	07/01/2003	06/15/2009
16151R-BJ-1	CHAMT 2002-1, C			3	2FE	7,000,000	100.1500	7,010,818	7,000,000	7,000,000					6.330	6.330	MON	20,924	424,402	03/06/2002	06/15/2009
16151R-BQ-5	CHAMT 2002-3 C			3	2FE	10,000,000	101.8900	10,189,401	10,000,000	10,000,000					6.380	6.380	MON	30,128	611,357	05/23/2002	09/15/2011
16151R-CM-3	CHAMT 2003-2, C			3	2FE	5,000,000	101.4000	5,069,816	5,000,000	5,000,000					6.650	6.650	MON	15,701	319,366	04/08/2003	07/15/2010
16151R-CP-6	CHAMT 2003-3, B			3	1FE	5,000,000	100.4300	5,021,300	5,000,000	5,000,000					5.700	5.700	MON	13,458	271,206	06/18/2003	10/15/2010
16151R-CQ-4	CHAMT 2003-3, C			3	2FE	5,000,000	101.3100	5,065,445	5,000,000	5,000,000					6.430	6.430	MON	15,182	308,213	06/18/2003	10/15/2010
16208N-AC-9	CHATHAM LIGHT II CLO, LIMITED CLASS B			3	1FE	14,000,000	99.3200	13,904,800	14,000,000	14,000,000					6.070	6.070	FMAN	139,273	947,434	07/01/2005	08/03/2019
16208N-AD-7	CHATHAM LIGHT II CLO, LIMITED CLASS C			3	2FE	11,500,000	100.6400	11,573,600	11,500,000	11,500,000					7.070	7.070	FMAN	133,250	923,916	07/01/2005	08/03/2019
12558M-AG-7	CITHE				1FE	2,773,676	100.4600	2,787,374	2,774,596	2,774,334		96			6.200	6.210	MON	14,335	171,096	03/14/2002	02/25/2030
12558M-BM-3	CITHE 2003-1				1FE	1,999,849	96.8100	1,936,309	2,000,076	1,999,984		26			4.670	4.670	MON	7,784	89,668	03/03/2003	10/20/2032
12558M-BN-1	CITHE 2003-1				1FE	1,332,972	96.7900	1,290,561	1,333,384	1,333,216		45			5.060	5.070	MON	5,622	64,771	03/03/2003	09/20/2032

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
17303C-BM-2	CITIBANK CREDIT CARD MASTER TRUST I				1FE	19,711,911	101.5700	18,225,669	17,944,000	18,573,465		(268,935)			5.880	4.180	MS	325,048	1,054,210	04/29/2003	03/10/2011
201728-DL-3	CMAC 1998-C2, A3			2	1FE	28,934,743	100.6400	26,771,440	26,600,000	27,184,861		(405,025)			6.040	4.380	MON	133,887	1,606,640	04/29/2003	09/15/2030
14041N-BF-7	COMET 2004-B1			3	1FE	18,053,125	100.4900	18,088,270	18,000,000	18,024,511		(10,212)			5.790	5.720	MON	49,215	992,768	03/04/2004	11/15/2011
20047A-AE-0	COMM 2004-LB2A, B			2	1FE	10,049,733	96.3100	9,630,902	10,000,000	9,776,515		25,094			4.820	5.190	MON	40,167	482,000	02/27/2004	03/10/2039
20047A-AG-5	COMM 2004-LB2A, D			2	1FE	9,573,438	96.4000	9,639,545	10,000,000	9,607,538		34,100			4.930	5.540	MON	41,117	411,167	02/01/2006	03/10/2039
20047A-AH-3	COMM 2004-LB2A, E			2	1FE	8,158,269	97.6900	8,237,965	8,433,000	8,173,406		15,137			5.360	5.740	MON	37,646	376,463	02/01/2006	03/10/2039
126169-BG-5	COMM 2005-F10A, AJ2			2	1FE	30,000,000	100.0000	30,001,437	30,000,000	30,000,000					5.540	5.540	MON	78,483	1,579,269	03/18/2005	04/15/2017
210523-AD-8	CONFD 2001-1 CL A4				1FE	2,177,027	99.6900	1,993,889	2,000,000	2,080,073		(33,318)			4.980	3.150	JAJO	19,643	99,600	05/07/2003	04/20/2012
210523-AF-3	CONFD 2001-1 CL A6				1FE	26,811,509	104.0400	27,139,082	26,085,000	26,632,482		(56,058)			5.760	5.420	JAJO	296,326	1,502,496	08/01/2003	10/20/2016
207678-AE-3	CONNECTICUT LIGHT & POWER 2001-1				1FE	4,460,159	103.1100	4,382,269	4,250,000	4,385,443		(34,826)			6.210	5.200	MJSD	66,714	197,944	01/01/2006	12/30/2011
20779M-AE-8	CONNECTICUT VALLEY CDO 3A A3A			3	1FE	11,000,000	98.2900	10,811,625	11,000,000	11,000,000					6.020	6.020	MJSD	180,785	348,257	02/10/2006	03/23/2023
20779M-AJ-7	CONNECTICUT VALLEY CDO 3A B1			3	1FE	17,000,000	97.3000	16,541,527	17,000,000	17,000,000					6.970	6.970	MJSD	19,736	931,561	02/10/2006	03/23/2023
20779P-AD-3	CONNECTICUT VALLEY CDO II, CL. B-2				1FE	10,000,000	98.3600	9,835,800	10,000,000	10,000,000					5.760	5.760	MN	88,000	576,000	04/22/2003	05/06/2018
20779P-AF-8	CONNECTICUT VALLEY CDO II, CL. C-2				1FE	9,614,820	100.4900	10,048,500	10,000,000	9,674,577		17,935			6.870	7.300	MN	104,958	687,000	04/22/2003	05/06/2018
20779P-AE-1	CONNECTICUT VALLEY STRUCTURED CREDIT CDO			3	1FE	12,250,000	100.7400	12,340,650	12,250,000	12,250,000					7.600	7.600	MN	144,894	884,523	06/03/2004	05/06/2018
210523-AE-6	CONSUMERS FUNDING LLC				1FE	5,240,625	101.2800	5,063,871	5,000,000	5,138,167		(24,933)			5.430	4.780	JAJO	53,546	271,500	09/10/2003	04/20/2015
12617A-AE-7	CPL TRANSITION FUNDING LLC				1FE	4,078,565	107.1500	4,018,284	3,750,000	4,003,751		(24,782)			6.250	5.210	JJ	108,073	234,375	10/17/2003	01/15/2017
22540A-LK-2	CSFB 1999-C1, A2			2	1FE	20,382,678	103.6700	18,955,666	18,285,102	19,166,187		(489,357)			7.290	4.340	MON	74,055	1,339,761	06/24/2004	09/15/2041
22540A-3F-3	CSFB 2001-CK3, A4			2	1FE	11,242,188	104.6100	10,460,837	10,000,000	10,727,529		(158,782)			6.530	4.570	MON	54,417	653,000	07/24/2003	06/15/2034
22540V-NJ-7	CSFB 2001-CK6, A3			2	1FE	15,590,313	104.3600	14,610,698	14,000,000	14,972,870		(190,146)			6.390	4.670	MON	74,515	894,180	07/22/2003	08/15/2036
22540V-GE-6	CSFB 2001-CKN5, A4			2	1FE	10,394,531	100.6900	10,068,561	10,000,000	10,237,828		(48,669)			5.440	4.820	MON	45,292	543,500	07/30/2003	09/15/2034
22541Q-J2-9	CSFB 2003-C5, A4			2	1FE	39,446,193	97.7000	38,592,385	39,500,000	39,458,423		5,305			4.900	4.920	MON	161,292	1,935,500	08/24/2004	12/15/2036
22541S-2S-6	CSFB 2004-C5, A4			2	1FE	5,025,000	96.7700	4,838,555	5,000,000	4,908,954		9,507			4.830	5.120	MON	20,121	241,450	12/16/2004	11/15/2037
22541S-2U-1	CSFB 2004-C5, AJ			2	1FE	5,025,000	96.7100	4,835,729	5,000,000	5,020,862		(2,113)			4.890	4.830	MON	20,371	244,450	12/16/2004	11/15/2037
225470-AM-5	CSFB 2005-C5, A3			2	1FE	19,761,660	98.9700	19,793,240	20,000,000	19,794,646		28,932			5.100	5.300	MON	85,000	1,020,000	10/26/2005	08/15/2038
225470-DN-0	CSFB 2005-C5, E			2	1FE	9,688,353	97.1300	9,742,206	10,030,000	9,719,157		27,023			5.100	5.550	MON	42,628	511,530	10/26/2005	08/15/2038
225470-NJ-8	CSFB 2005-C6, A3			2	1FE	4,990,455	99.2000	4,959,981	5,000,000	4,991,576		1,112			5.230	5.260	MON	21,792	261,500	12/14/2005	12/15/2040
225470-NS-8	CSFB 2005-C6, E			2	1FE	14,638,650	97.7800	14,666,430	15,000,000	14,667,290		28,411			5.230	5.550	MON	65,375	784,500	12/14/2005	12/15/2040
22942M-AC-0	CSMC 2006-8 3A1			2	1FE	20,089,062	100.6300	20,125,000	20,000,000	20,086,238		(2,824)			6.000	5.890	MON	299,070		08/31/2006	10/25/2021
225470-G5-6	CSMC 2006-C1, D			23	1FE	11,739,433	100.8600	11,891,415	11,790,000	11,741,971		2,538			5.560	5.610	MON	54,588	500,225	03/07/2006	02/15/2039
225470-TN-3	CSMC 2006-OMA, F			2	1FE	7,035,000	100.7300	7,051,391	7,000,000	7,033,532		(1,468)			5.700	5.640	MON	33,221	332,208	01/27/2006	05/15/2023
225470-TQ-6	CSMC 2006-OMA, G			2	1FE	11,859,000	100.3700	11,843,450	11,800,000	11,856,529		(2,471)			5.720	5.660	MON	56,198	561,975	01/27/2006	05/15/2023
225470-TS-2	CSMC 2006-OMA, H			23	2FE	2,002,060	100.2600	2,005,124	2,000,000	2,002,191		131			5.810	5.790	MON	9,675	98,363	01/27/2006	05/15/2023
225470-TU-7	CSMC 2006-OMA, J			23	2FE	2,974,938	99.5300	2,986,007	3,000,000	2,976,283		1,345			5.810	5.890	MON	14,513	147,544	01/27/2006	05/15/2023
12642V-AB-6	CT CDO IV, A2			2	1FE	4,589,079	100.0000	4,589,079	4,589,079	4,589,079					5.690	5.690	MON	8,704	195,057	03/01/2006	10/20/2043
22943E-AB-9	CTCDO 2005-3A, A2			2	1FE	14,706,453	98.4100	14,760,945	15,000,000	14,723,724		24,138	443,345		5.160	5.520	MON	64,500	774,000	07/26/2005	06/25/2035
12642V-AC-4	CTCDO 2006-4A, B			2	1FE	7,342,527	100.0000	7,342,527	7,342,527	7,342,527					5.790	5.790	MON	14,171	317,747	03/01/2006	10/20/2043
12642V-AD-2	CTCDO 2006-4A, C			2	1FE	4,589,079	100.0000	4,589,079	4,589,079	4,589,079					6.130	6.130	MON	9,377	210,610	03/01/2006	10/20/2043
126670-GS-1	CWL 2005-13, AF5				1FE	9,999,433	100.2000	10,019,921	10,000,000	9,999,440		7			6.050	6.050	MON	50,433	605,200	11/04/2005	04/25/2036
126683-AD-3	CWL 2006-S5, A3			3	1FE	24,999,423	100.3900	25,097,943	25,000,000	24,999,460		38			5.840	5.840	MON	121,708	365,125	09/15/2006	06/25/2035
126683-AC-5	CWL 2006-S5, A4			3	1FE	9,999,795	100.1700	10,016,540	10,000,000	9,999,800		5			5.760	5.760	MON	48,017	144,050	09/15/2006	06/25/2035
25466K-EV-7	DCMT 2003-4, B2			3	1FE	19,074,000	100.8400	19,234,407	19,074,000	19,074,000					5.780	5.780	MON	52,061	1,050,069	12/19/2003	05/15/2013
250854-AE-6	DETROIT EDISON SECURITIZATION FUNDING LL				1FE	6,116,628	106.3500	6,380,989	6,000,000	6,083,827		(13,040)			6.420	6.110	MS	128,400	385,200	01/01/2005	03/01/2015
250854-AF-3	DETROIT EDISON SECURITIZATION FUNDING LL				1FE	18,214,942	108.9300	17,700,654	16,250,000	17,712,279		(153,775)			6.620	5.170	MS	358,583	1,075,750	10/17/2003	03/01/2016
254934-AE-2	DFS 2001-1 A-5				1FE	2,796,439	100.4700	2,810,875	2,797,745	2,797,245		179			6.190	6.200	MON	7,697	164,313	11/16/2001	11/15/2022
25466K-ER-6	DISCOVER CARD MASTER TRUST I			3	1FE	11,000,000	101.6300	11,179,047	11,000,000	11,000,000					6.000	6.000	MON	31,167	630,113	03/19/2003	09/15/2012
23322B-FE-3	DLJCM 1999-CG2, A1B			2	1FE	16,473,993	103.8500	15,576,881	15,000,000	15,550,849		(250,471)			7.300	5.390	MON	91,250	1,095,000	02/19/2002	06/10/2032
23322B-DB-1	DLJCMC			2	1FE	5,075,781	102.2600	5,113,029	5,000,000	5,017,907		(8,914)			6.650	6.440	MON	27,708	332,500	11/20/1998	11/12/2031
26249W-AE-5	DRYDEN XI CLO CL. B			3	1FE	20,000,000	99.2200	19,844,000	20,000,000	20,000,000					6.070	6.070	JAJO	273,235	529,957	04/05/2006	04/12/2020
26249X-AG-8	DRYDEN XI COMBO NOTE Q2			4	2FE	20,000,000	102.7200	20,544,000	20,000,000	20,179,351		179,351			8.100	8.370	JAJO	364,500	545,149	04/05/2006	04/12/2020
26248P-AB-7	DRYDEN XVI CLO, CL A2			1	1FE	3,000,000	100.0000	3,000,000	3,000,000	3,000,000					5.750	5.750	JAJO	8,626		11/20/2006	10/20/2020
26248P-AC-5	DRYDEN XVI CLO, CL B			1	1FE	12,000,000	100.0000	12,000,000	12,000,000	12,000,000					6.050	6.050	JAJO	36,304		11/20/2006	10/20/2020
26441L-AC-9	DUKE FUNDING II HG CDO, 06-1A, B2			3	1FE	15,000,000	100.0000	15,000,000	15,000,000	15,000,000					6.090	6.090	MON	141,750	570,139	02/08/2006	10/04/2050
26441L-AD-7	DUKE FUNDING II HG CDO, 06-1A, C			3	1FE	12,000,000	100.0000	12,000,000	12,000,000	12,000,000					6.950	6.950	MON	129,453	522,618	02/08/2006	10/04/2050
26441L-AG-0	DUKE FUNDING II HG CDO, 06-2A, B2			3	1FE	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					6.020	6.020	MON	100,067	16,595	10/19/2006	10/04/2050
29078P-AC-4	EMBARCADERO AIRCRAFT SECURITIZATION TRUS			4	6FE	9,099,314	0.0000		9,100,314		1,000		1,000		0.000	7.960	MON			08/17/2000	08/15/2025
29078P-AD-2	EMBARCADERO AIRCRAFT SECURITIZATION TRUS			4	6FE	4,749,535	0.0000		4,861,183		1,000		1,000		0.000	8.950	MON			08/17/2000	08/15/2025
290908-AC-6	EMERALD INVESTMENT GRADE CBO DUE 2011			4	4FE	7,669,901	80.9200	6,369,467	7,871,313	6,864,733		59,611			15.760	11.920	MN	127,498	660,000	02/15/2002	05/24/2011

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
303895-AC-0	FAIRFAX FUNDING TRUST			2	1FE	4,000,000	101.4600	4,058,364	4,000,000	4,000,000					6.690	6.690	MON	22,293	267,520	02/25/1998	04/02/2013
303895-AB-2	FAIRFAX FUNDING TRUST 1998-1 CLASS B			2	1FE	4,000,000	101.4700	4,058,929	4,000,000	4,000,000					6.590	6.590	MON	21,970	263,640	02/25/1998	04/02/2013
68275C-AC-2	FB 2005-1, A3			2	1FE	10,099,300	95.6900	9,568,750	10,000,000	10,095,191		(3,072)			5.280	5.200	MON	33,721	527,800	08/16/2005	08/10/2035
68275C-AD-0	FB 2005-1, B			2	1FE	5,049,840	95.6600	4,782,970	5,000,000	5,047,858		(1,482)			5.320	5.240	MON	17,001	266,100	08/16/2005	08/10/2035
68275C-AE-8	FB 2005-1, C			23	1FE	5,049,975	95.6900	4,784,530	5,000,000	5,046,267		(1,422)			5.290	5.220	MON	16,911	268,416	08/16/2005	08/10/2035
314087-AA-5	FEDERATED CBO CORP CLASS I FLOATING RATE			1	1FE	614,535	100.0300	614,728	614,535	614,535					5.960	5.960	AO	7,019	15,289	09/08/2004	04/24/2011
314087-AD-9	FEDERATED CBO CORP CLASS IIIB MEZZANINE			4	5FE	3,688,692	54.7900	3,044,403	5,556,494	3,127,423		(230,013)			12.270	12.170	AO	126,887	540,778	11/15/2004	04/24/2011
31408P-AD-9	FEDERATED CBO II CLASS B NTS			4	3FE	4,092,470	145.6900	5,827,600	4,000,000	5,166,084		(41,391)			12.990	8.380	JJ	250,770	444,610	07/24/2000	07/10/2012
337435-CG-4	FIRST USA 1997-4 B			3	1FE	4,840,725	100.1300	5,006,684	5,000,000	4,999,955		52			5.760	5.760	MON	11,200	274,025	08/21/1997	02/17/2010
33841R-AB-0	FLAGSHIP CLO 2001-1, LIMITED CLASS 1 COM			4	2Z		0.0000		3,427,923						0.000	11.290	MJSD			02/22/2001	03/20/2013
33841X-AC-5	FLAGSHIP CLO II, CLASS C, FLOATING RATE			3	1FE	15,000,000	100.0000	15,000,000	15,000,000	15,000,000					6.870	6.870	FMAN	108,775	981,948	10/17/2002	08/10/2014
33842B-AC-2	FLAGSHIP CLO III CLASS B			3	1FE	16,400,000	100.2900	16,447,560	16,400,000	16,400,000					6.620	6.620	MS	334,751	948,858	07/29/2004	09/12/2016
33901H-BF-9	FLEET CREDIT CARD MASTER TRUST			3	1FE	10,000,000	100.2700	10,027,112	10,000,000	10,000,000					5.790	5.790	MON	27,342	551,538	10/22/2002	04/15/2010
339028-AM-4	FLEET CREDIT CARD MASTER TRUST			3	2	10,000,000	100.7200	10,072,320	10,000,000	10,000,000					6.540	6.540	MON	30,883	627,579	10/22/2002	04/15/2010
30249Y-AB-9	FMC 2005-1, C			2	1FE	9,691,000	100.0000	9,691,000	9,691,000	9,691,000					5.780	5.780	MON	7,780	537,089	06/30/2005	07/27/2045
32113J-BR-5	FNLC 2005-3, AV2			3	1FE	11,666,585	100.0300	11,670,656	11,666,585	11,666,585					5.580	5.580	MON	10,850	620,805	11/02/2005	12/25/2035
36170V-AD-1	FORCE 2006-1A, B			2	1FE	11,735,309	99.8800	11,985,000	12,000,000	11,742,084		6,776			5.600	5.920	MON	56,000	145,600	08/03/2006	09/27/2046
36170V-AE-9	FORCE 2006-1A, C			2	1FE	4,877,430	99.8800	4,993,750	5,000,000	4,880,402		2,972			5.600	5.940	MON	23,333	60,667	08/03/2006	09/27/2046
345627-AE-3	FOREST CREEK CLO, CL. A-4L			3	1FE	13,500,000	100.5500	13,573,832	13,500,000	13,500,000					7.120	7.120	JAJO	221,610	894,253	04/23/2003	04/10/2015
34954M-AC-0	FORTE CDO (CAYMAN) LTD COMBO NOTE			4	3FE	(361,924)	0.0000		225,000	112,500			361,924		5.190	0.000	AO	2,206		10/12/2006	04/12/2013
355524-AC-3	FRASER SULLIVAN CLO I LTD SER 2006-1A CL			3	1FE	20,000,000	100.0000	20,000,000	20,000,000	20,000,000					5.830	5.830	MJSD	55,061	872,198	02/08/2006	03/15/2020
355524-AD-1	FRASER SULLIVAN CLO I LTD SER 2006-1A CL			3	1FE	4,000,000	100.1500	4,006,000	4,000,000	4,000,000					6.130	6.130	MJSD	11,579	183,773	02/08/2006	03/15/2020
363176-AA-6	GALAXY IV CLO CLASS A-1			3	1FE	15,000,000	100.0300	15,004,500	15,000,000	15,000,000					5.650	5.650	JAJO	179,035	777,435	02/16/2005	04/17/2017
363176-AE-8	GALAXY IV CLO CLASS B			3	1FE	4,000,000	100.0700	4,002,800	4,000,000	4,000,000					5.820	5.820	JAJO	49,178	214,210	02/16/2005	04/17/2017
363176-AG-3	GALAXY IV CLO CLASS C			3	1FE	10,000,000	100.1300	10,012,500	10,000,000	10,000,000					6.170	6.170	JAJO	130,335	571,012	02/16/2005	04/17/2017
364731-AA-7	GANNETT PEAK CLO, A-1A			3	1FE	22,100,000	100.0000	22,100,000	22,100,000	22,100,000					5.400	5.400	JAJO	275,145		09/20/2006	10/27/2020
396789-ES-4	GCCFC 2003-C2, A4			2	1FE	9,650,567	97.9900	9,701,191	9,900,000	9,706,761		24,148			4.920	5.270	MON	40,549	486,585	07/28/2004	01/05/2036
396789-ET-2	GCCFC 2003-C2, B			2	1FE	7,536,990	98.3300	7,374,461	7,500,000	7,527,501		(3,298)			5.030	4.970	MON	31,463	377,550	12/09/2003	01/05/2036
396789-EU-9	GCCFC 2003-C2, C			2	1FE	5,725,468	98.5500	5,614,674	5,697,000	5,718,176		(2,536)			5.070	5.010	MON	24,089	289,066	12/09/2003	01/05/2036
36158Y-BA-6	GECMC 2001-1, A2			2	1FE	8,433,985	104.6100	7,846,122	7,500,000	8,060,236		(124,021)			6.530	4.500	MON	40,819	489,825	10/29/2003	05/15/2033
36158Y-DD-8	GECMC 2001-3, A2			2	1FE	32,386,328	103.5300	31,060,218	30,000,000	31,482,569		(281,505)			6.070	4.870	MON	151,750	1,821,000	09/05/2003	06/10/2038
36828Q-BR-6	GECMC 2003-C2, A4			2	1FE	25,796,272	99.3200	25,326,246	25,500,000	25,709,630		(28,249)			5.150	4.990	MON	109,331	1,311,975	01/01/2005	07/10/2037
36828Q-HH-2	GECMC 2004-C2, A3			2	1FE	9,434,904	97.1400	9,119,953	9,388,000	9,421,238		(5,274)			4.640	4.570	MON	36,308	435,697	04/08/2004	03/10/2040
36828Q-HJ-8	GECMC 2004-C2, A4			2	1FE	14,971,289	97.5800	14,637,630	15,000,000	14,977,300		2,649			4.890	4.920	MON	61,163	733,950	08/24/2004	03/10/2040
36828Q-HK-5	GECMC 2004-C2, B			2	1FE	10,049,917	97.4500	9,744,661	10,000,000	10,038,589		(4,384)			4.980	4.920	MON	41,525	498,300	04/08/2004	03/10/2040
36828Q-HL-3	GECMC 2004-C2, C			2	1FE	5,024,780	97.2800	4,863,819	5,000,000	5,019,165		(2,174)			5.020	4.960	MON	20,925	251,100	04/08/2004	03/10/2040
36828Q-KR-6	GECMC 2005-C1, A5			2	1FE	2,512,485	96.4600	2,411,573	2,500,000	2,440,135		6,129			4.770	5.150	MON	9,942	119,300	02/03/2005	06/10/2048
36828Q-LX-2	GECMC 2005-C1, AAB			2	1FE	2,512,471	96.9800	2,424,576	2,500,000	2,455,189		7,094			4.600	4.980	MON	9,581	114,975	02/03/2005	06/10/2048
36828Q-SB-3	GECMC 2006-C1, AJ			23	1FE	9,845,671	100.0700	10,007,136	10,000,000	9,854,871		9,200			5.340	5.540	MON	44,495	407,920	03/13/2006	03/10/2044
36828Q-SC-1	GECMC 2006-C1, B			23	1FE	6,324,934	99.5800	6,421,165	6,448,000	6,332,219		7,285			5.340	5.590	MON	28,690	263,027	03/13/2006	03/10/2044
36828Q-SG-2	GECMC 2006-C1, D			23	1FE	9,871,867	99.0900	10,040,007	10,132,000	9,887,218		15,351			5.340	5.680	MON	135,251	321,628	03/13/2006	03/10/2044
36159L-AJ-5	GEDFT 2005-1, C			3	2FE	8,000,000	100.2000	8,015,814	8,000,000	8,000,000					5.820	5.820	MON	15,520	444,731	04/21/2005	04/20/2010
36159J-AB-7	GEMNT 2004-1, B			3	1FE	18,000,000	100.1100	18,020,331	18,000,000	18,000,000					5.650	5.650	MON	48,025	967,218	06/15/2004	06/15/2010
36159J-AP-6	GEMNT 2005-3, B			3	1FE	16,000,000	100.7000	16,111,914	16,000,000	16,000,000					5.650	5.650	MON	42,689	859,750	06/23/2005	06/15/2013
368288-AC-0	GESEA 2004-1, A			3	1FE	14,666,667	100.0300	14,671,067	14,666,667	14,666,667					5.650	5.650	MON	32,226	779,051	04/26/2004	04/17/2019
36170U-AB-7	G-FORCE 2005-RR, A2			2	1FE	10,096,930	97.5200	9,751,880	10,000,000	10,073,003		(13,132)			4.830	4.660	MON	40,250	482,869	01/25/2005	08/22/2036
36170U-CA-7	G-FORCE 2005-RR2, B			2	1FE	10,099,500	98.6700	9,867,190	10,000,000	10,089,639		(8,035)			5.530	5.400	MON	9,222	553,198	08/11/2005	12/25/2039
36170U-CB-5	G-FORCE 2005-RR2, C			23	1FE	7,470,608	98.9800	7,321,876	7,397,000	7,397,000		(14,745)			5.690	5.690	MON	35,056	420,560	08/11/2005	12/25/2039
38500V-AG-1	GKKRE 2006-1, E			2	1FE	5,000,000	100.0000	5,000,000	5,000,000	5,000,000					6.080	6.080	JAJO	57,393	52,194	08/03/2006	07/25/2041
38500V-AH-9	GKKRE 2006-1, F			2	2FE	3,000,000	100.0000	3,000,000	3,000,000	3,000,000					6.380	6.380	JAJO	36,136	32,867	08/03/2006	07/25/2041
38500V-AJ-5	GKKRE 2006-1, G			2	2FE	4,000,000	100.0000	4,000,000	4,000,000	4,000,000					6.580	6.580	JAJO	49,692	45,200	08/03/2006	07/25/2041
361849-TQ-5	GMACC 2002-C1, A2			2	1FE	2,182,469	104.2100	2,084,203	2,000,000	2,132,684		(25,472)			6.280	4.660	MON	10,463	125,560	01/01/2005	11/15/2039
361849-M6-6	GMACC 2005-C1, A2			2	1FE	977,190	97.8100	978,114	1,000,000	982,233		5,043			4.470	5.080	MON	3,726	44,710	12/31/2005	05/10/2043
39807K-AC-2	GREYLOCK SYNTHETIC CDO 2006-1A, CL A3L3			3	1FE	30,000,000	100.0000	30,000,000	30,000,000	30,000,000					6.060	6.060	MJSD	55,591		11/17/2006	03/20/2014
36228C-AN-3	GS MORTGAGE SECURITIES CORP II SERIES			2	1FE	8,115,096	100.1700	8,013,897	8,000,000	8,003,533		(13,716)			6.940	6.760	MON	46,267	554,801	08/07/1997	07/13/2030
36228C-AP-8	GS MORTGAGE SECURITIES CORP II SERIES			23	1FE	15,214,602	100.2200	15,033,041	15,000,000	15,006,536		(21,489)			6.880	6.730	MON	86,040	1,041,661	08/07/1997	07/13/2030
36228C-AR-4	GS MORTGAGE SECURITIES CORP II SERIES			23	1FE	5,070,714	100.5000	5,025,103	5,000,000	5,003,733		(7,098)			6.940	6.790	MON	28,930	350,218	08/07/1997	07/13/2030
36228C-AQ-6	GS MORTGAGE SECURITIES CORP SERIES 97-			23	1FE	5,070,685	100.4300	5,021,728	5,000,000	5,003,121		(7,159)			6.920	6.770	MON	28,847	349,219	08/07/1997	07/13/2030

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
36244M-AA-9	GSAMP 2006-S4, A1			3	1FE	10,455,263	100.0100	10,455,907	10,455,263	10,455,263					5.440	5.440	MON	9,479	286,431	06/02/2006	05/25/2036
36228C-SG-9	GSMS 2004-C1, A2			2	1FE	20,099,156	96.8400	19,368,454	20,000,000	20,058,079		(14,079)			4.320	4.220	MON	71,983	863,800	04/06/2004	10/10/2028
36228C-SH-7	GSMS 2004-C1, B			2	1FE	5,024,783	96.8500	4,842,326	5,000,000	5,014,645		(4,367)			4.460	4.370	MON	18,575	222,900	04/06/2004	10/10/2028
36228C-YQ-0	GSMS 2006-CC1, A			23	1FE	17,742,798	99.4900	17,908,542	18,000,000	17,762,245		19,447			5.400	5.620	MON	80,936	655,053	03/22/2006	03/21/2046
36228C-YS-6	GSMS 2006-CC1, B			23	1FE	4,870,375	98.5600	4,927,875	5,000,000	4,876,147		5,772			5.400	5.700	MON	22,482	181,959	03/22/2006	03/21/2046
36228C-YU-1	GSMS 2006-CC1, C			23	1FE	3,249,825	97.7800	3,324,523	3,400,000	3,255,723		5,897			5.400	5.890	MON	15,288	123,732	03/22/2006	03/21/2046
36228C-YW-7	GSMS 2006-CC1, D			23	1FE	1,130,657	97.2900	1,167,539	1,200,000	1,133,290		2,633			5.400	6.040	MON	5,396	43,670	03/22/2006	03/21/2046
36228C-WV-1	GSMS 2006-GG6, A3			23	1FE	20,099,340	101.3400	20,267,008	20,000,000	20,089,042		(10,298)			5.550	5.460	MON	92,528	848,318	03/07/2006	04/10/2038
36228C-XC-2	GSMS 2006-GG6, C			23	1FE	12,544,063	101.6100	12,701,393	12,500,000	12,540,933		(3,130)			5.630	5.580	MON	58,601	537,136	03/07/2006	04/10/2038
36228C-XD-0	GSMS 2006-GG6, D			23	1FE	12,516,325	101.4000	12,674,876	12,500,000	12,514,859		(1,466)			5.630	5.610	MON	58,601	537,136	03/07/2006	04/10/2038
40166R-AA-4	GUGH 2005-1, A			2	1FE	10,769,142	99.7500	10,755,289	10,782,245	10,772,386		2,026			5.630	5.650	MON	10,117	566,774	04/29/2005	05/25/2030
40166X-AJ-2	GUGH 2006-3, C			2	1FE	8,000,000	100.0000	8,000,000	8,000,000	8,000,000					5.900	5.900	MON	7,867	171,036	07/26/2006	09/25/2046
40166X-AL-7	GUGH 2006-3, D			2	2FE	4,000,000	100.0000	4,000,000	4,000,000	4,000,000					6.450	6.450	MON	4,300	93,523	07/26/2006	09/25/2046
40166X-AN-3	GUGH 2006-3, E			2	2FE	4,000,000	100.0000	4,000,000	4,000,000	4,000,000					7.000	7.000	MON	4,667	101,529	07/26/2006	09/25/2046
402553-AB-7	GULF STREAM - COMPASS CLO 2002-1 CL B FL			3	1FE	12,700,000	100.4300	12,754,610	12,700,000	12,700,000					6.320	6.320	MJSD	28,961	773,107	12/09/2002	12/19/2014
40256B-AC-6	GULF STREAM SEXTANT CLO, A1B			1	1FE	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					5.840	5.840	FMAN	223,961		07/26/2006	08/21/2020
40256B-AE-2	GULF STREAM SEXTANT CLO, B			1	1FE	5,000,000	100.0000	5,000,000	5,000,000	5,000,000					5.900	5.900	FMAN	113,130		07/26/2006	08/21/2020
441798-AU-9	HAMNT 2003-1			3	2FE	3,500,000	101.3900	3,548,691	3,500,000	3,500,000					6.800	6.800	MON	11,239	228,879	03/05/2003	02/15/2010
43812H-AD-2	HAROT 2003-4, A4				1FE	3,001,131	99.0700	2,973,607	3,001,610	3,001,596		96			2.790	2.800	MON	3,722	79,658	10/23/2003	03/16/2009
43812Q-AC-4	HAROT 2006-2, A3				1FE	12,498,316	100.2200	12,527,053	12,500,000	12,498,481		165			5.300	5.300	MON	18,403	218,993	08/15/2006	07/21/2010
41809R-AA-5	HASCN 2006-FF11, A				1FE	4,202,261	99.5500	4,183,397	4,202,261	4,202,261					6.170	6.170	MON	3,600	59,361	09/15/2006	08/26/2036
22541N-ZE-2	HEAT 2003-1, M2			3	1FE	2,433,033	100.1400	2,424,263	2,420,928	2,431,220		(1,813)			7.250	6.920	MON	2,925	46,774	09/26/2006	06/25/2033
423003-AE-2	HEILIG MEYERS MSTR TR 98-2A B			3	2Z	14,555,196	0.0000		15,157,429						3.710	0.000	MON			12/01/2003	07/20/2005
2254W0-LG-8	HEMT 2005-HF1, A3A			3	1FE	6,819,880	100.0200	6,821,470	6,819,880	6,819,880					5.520	5.520	MON	6,274	309,029	11/01/2005	02/25/2036
42805R-AD-1	HERTZ 2004-1, A4				1FE	19,457,293	95.9800	19,195,610	20,000,000	20,034,919		163,810			3.230	3.150	MON	10,767	646,000	03/24/2004	05/25/2009
40430X-AD-5	HFCHC 2006-3, A2V			3	1FE	9,400,000	100.0000	9,400,093	9,400,000	9,400,000					5.480	5.480	MON	17,171	78,268	10/20/2006	03/20/2036
40430X-AF-0	HFCHC 2006-3, A3V			3	1FE	23,500,000	100.0000	23,500,193	23,500,000	23,500,000					5.510	5.510	MON	43,162	196,747	10/20/2006	03/20/2036
42332Q-AB-9	HFCMC 1999-PH1, A2			2	1FE	1,301,011	102.2400	1,200,584	1,174,251	1,222,624		(25,984)			6.850	4.400	MON	6,700	81,948	10/29/2003	05/15/2031
43718U-AA-4	HLMLT 2006-1, A1			3	1FE	8,697,276	100.0000	8,697,276	8,697,276	8,697,276					5.440	5.440	MON	22,342	54,894	10/12/2006	02/15/2037
418019-AL-9	HSF 1			3	2FE	9,500,000	100.1200	9,511,714	9,500,000	9,500,000					7.350	7.350	MON	23,275	675,526	09/21/2004	09/20/2009
449796-AE-1	ING CLO II, A2			1	1FE	14,250,000	100.0000	14,250,000	14,250,000	14,250,000					5.890	5.890	FMAN	340,347		06/30/2006	08/01/2020
449796-AG-6	ING CLO II, B			1	1FE	8,750,000	100.0000	8,750,000	8,750,000	8,750,000					5.950	5.950	FMAN	211,097		06/30/2006	08/01/2020
449796-AJ-0	ING CLO II, C			3	1FE	7,000,000	100.0000	7,000,000	7,000,000	7,000,000					6.200	6.200	FMAN	175,983		06/30/2006	08/01/2020
46614K-AC-0	JER 2005-1, C			2	1FE	7,900,000	100.3800	7,930,020	7,900,000	7,900,000					5.710	5.710	MON	37,558	450,695	10/25/2005	11/20/2043
46614K-AD-8	JER 2005-1, D			2	2FE	6,701,400	100.7200	6,798,600	6,750,000	6,701,747		305			6.440	6.490	MON	36,225	434,700	10/25/2005	11/20/2043
47631W-AB-3	JER 2006-2A, AFL			2	1FE	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					5.680	5.680	MON	9,467	109,861	09/27/2006	03/25/2045
47631W-AD-9	JER 2006-2A, BFL			2	1FE	17,000,000	100.0000	17,000,000	17,000,000	17,000,000					5.850	5.850	MON	16,575	192,383	09/27/2006	03/25/2045
617059-DG-2	JPMC 1997-C5 C			2	1FE	1,023,556	100.5100	1,005,094	1,000,000	1,005,880		(3,471)			7.240	6.840	MON	6,032	72,385	01/02/2001	09/15/2029
46625M-AC-3	JPMCC 2001-CIBC, A3			2	1FE	5,575,088	103.0800	5,137,167	4,983,841	5,316,875		(78,982)			6.260	4.350	MON	25,999	311,948	07/16/2003	03/15/2033
46625M-N9-6	JPMCC 2003-CB7, A3			2	1FE	7,537,178	97.2100	7,291,007	7,500,000	7,522,345		(5,060)			4.450	4.370	MON	27,806	333,675	11/25/2003	01/12/2038
46625M-P3-7	JPMCC 2003-CB7, B			2	1FE	5,024,660	97.6100	4,880,585	5,000,000	4,786,732		16,131			5.000	5.750	MON	20,817	249,800	11/25/2003	01/12/2038
46625M-P5-2	JPMCC 2003-CB7, D			23	1FE	5,024,680	98.1600	4,908,051	5,000,000	5,185,676		(21,117)			4.950	4.350	MON	20,620	251,258	11/25/2003	01/12/2038
46625M-WX-3	JPMCC 2003-CIB6, A2			2	1FE	29,197,094	99.8900	28,718,323	28,750,000	28,508,179		(10,997)			5.260	5.410	MON	125,901	1,510,813	12/12/2003	07/12/2037
46625M-WY-1	JPMCC 2003-CIB6, B			2	1FE	5,176,758	100.1200	5,006,013	5,000,000	5,078,491		(9,795)			5.360	5.080	MON	22,317	267,800	01/08/2004	07/12/2037
46625M-A6-6	JPMCC 2003-LN1, A2			2	1FE	23,394,167	97.8000	22,982,857	23,500,000	23,394,446		13,008			4.920	5.000	MON	96,350	1,156,200	11/30/2005	10/15/2037
46625M-3N-7	JPMCC 2004-C2, A3			23	1FE	31,111,416	99.6300	30,884,128	31,000,000	31,091,304		(11,055)			5.210	5.160	MON	134,631	1,637,674	08/24/2004	05/15/2041
46625M-3P-2	JPMCC 2004-C2, B			23	1FE	3,917,224	99.3200	3,972,744	4,000,000	3,934,562		7,023			5.270	5.540	MON	17,562	213,593	05/12/2004	05/15/2041
46625M-3Q-0	JPMCC 2004-C2, C			23	1FE	3,905,440	99.1400	3,965,651	4,000,000	3,925,237		8,010			5.270	5.580	MON	17,562	213,593	05/12/2004	05/15/2041
46625Y-DD-2	JPMCC 2004-CBX, A5			2	1FE	14,677,631	97.0900	14,563,410	15,000,000	14,403,051		72,216	396,439		4.650	5.500	MON	58,175	698,100	11/15/2004	01/12/2037
46625Y-DN-0	JPMCC 2004-CBX, X2			234	1FE	14,898,750	2.6400	9,911,738		8,994,444		(2,710,445)			0.790	0.000	MON	247,086	3,160,924	11/15/2004	01/12/2037
46625Y-NF-6	JPMCC 2005-LDP2, AJ			2	1FE	10,049,538	96.1600	9,616,438	10,000,000	10,043,345		(4,112)			4.840	4.780	MON	40,350	484,200	06/10/2005	07/15/2042
46625Y-NE-9	JPMCC 2005-LDP2, AM			2	1FE	2,896,488	96.0100	2,784,308	2,900,000	2,896,914		294			4.780	4.800	MON	11,552	138,620	07/12/2005	07/15/2042
46625Y-XY-4	JPMCC 2005-LDP5, D			23	1FE	14,989,815	99.6400	14,945,987	15,000,000	14,994,622		4,800			5.330	5.340	MON	66,679	810,495	12/16/2005	12/15/2044
46625Y-A6-0	JPMCC 2006-CB14, C			23	1FE	4,483,382	100.8800	4,513,228	4,474,000	4,482,483		(899)			5.540	5.510	MON	20,638	189,183	03/02/2006	12/12/2044
46629G-AD-0	JPMCC 2006-CB16, A3B			2	1FE	20,098,298	101.0400	20,207,830	20,000,000	20,094,888		(3,410)			5.580	5.490	MON	92,983	278,950	09/14/2006	05/12/2045
46629G-AM-0	JPMCC 2006-CB16, B			2	1FE	5,024,782	101.3700	5,068,290	5,000,000	5,024,257		(524)			5.670	5.610	MON	23,633	70,900	09/14/2006	05/12/2045
46629G-AL-2	JPMCC 2006-CB16, X2			23	1FE	19,877,792	2.5500	19,021,862		18,998,607		(879,185)			0.510	0.000	MON	315,383	1,067,239	09/14/2006	05/12/2045
46625Y-M8-3	JPMCC 2006-FL1A, SC1			2	2FE	3,150,000	99.7900	3,143,330	3,150,000	3,150,000					6.850	6.850	MON	10,189	160,676	03/08/2006	11/15/2019

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
46625Y-Q2-2	JPMCC 2006-LDP6, AJ			23	1FE	23,617,242	101.0600	23,749,189	23,500,000	23,610,407		(6,835)			5.570	5.500	MON	108,981	980,831	03/24/2006	04/15/2043
46625Y-Q4-8	JPMCC 2006-LDP6, B			23	1FE	11,252,783	100.8400	11,290,636	11,197,000	11,249,559		(3,225)			5.520	5.450	MON	51,487	471,995	03/24/2006	04/15/2043
46625Y-Q5-5	JPMCC 2006-LDP6, C			23	1FE	2,512,375	100.7700	2,519,199	2,500,000	2,511,664		(711)			5.540	5.470	MON	11,537	105,759	03/24/2006	04/15/2043
46629M-AE-5	JPMCC 2006-LDP8, A3B			2	1FE	35,173,296	100.1700	35,059,476	35,000,000	35,167,779		(5,517)			5.450	5.360	MON	158,871	476,613	09/22/2006	05/15/2045
48601P-AC-0	KATONAH III LTD, CLASS B-2				1FE	9,000,000	102.2500	9,202,500	9,000,000	9,000,000					7.520	7.520	FMAN	80,786	676,350	03/14/2002	05/18/2015
48600P-AA-5	KATONAH IV LTD CLASS A FLOAT. RATE			3	1FE	19,918,000	100.3500	20,070,000	20,000,000	19,955,889		4,102			5.920	5.950	MJSD	32,861	1,139,064	02/12/2003	02/20/2015
490562-AE-5	KENT 2006-2X, B			3	1FE	10,700,000	100.0800	10,708,560	10,700,000	10,700,000					5.950	5.950	FMAN	95,422	316,506	04/13/2006	05/08/2046
51507U-AB-0	LANDMARK CLO VII A2L			3	1FE	5,000,000	100.0000	5,000,000	5,000,000	5,000,000					5.820	5.820	JAJO	63,091	140,963	03/17/2006	07/15/2018
51507U-AD-6	LANDMARK CLO VII A3L			3	1FE	13,000,000	100.0000	13,000,000	13,000,000	13,000,000					6.120	6.120	JAJO	172,486	385,894	03/17/2006	07/15/2018
501773-CU-7	LB COMMERCIAL MORTGAGE TRUST 1999-C1			2	1FE	9,326,250	103.6600	9,329,668	9,000,000	9,123,959		(47,741)			7.020	6.380	MON	52,650	631,800	03/26/2002	06/15/2031
52521T-AY-3	LBFRC 2006-LLFA, H			2	1FE	7,729,671	100.1100	7,737,975	7,729,671	7,729,671					5.750	5.750	MON	20,988	140,326	08/07/2006	09/15/2021
52521T-BC-0	LBFRC 2006-LLFA, K			2	2FE	7,305,417	100.1800	7,318,682	7,305,417	7,305,417					6.150	6.150	MON	58,474	105,135	08/07/2006	09/15/2021
54251R-AC-7	LBMLT 2006-6, 2A2			3	1FE	10,000,000	100.0200	10,001,577	10,000,000	10,000,000					5.450	5.450	MON	9,083	231,086	07/21/2006	07/25/2036
52108H-TF-1	LBUBS 2003-C5, E			2	1FE	9,855,399	96.7100	9,484,534	9,807,000	9,588,921		27,751			4.810	5.220	MON	26,212	471,815	07/16/2003	04/15/2037
52108H-TG-9	LBUBS 2003-C5, F			2	1FE	2,009,861	96.6800	1,933,529	2,000,000	2,006,969		(895)			4.840	4.780	MON	5,381	96,860	07/16/2003	04/15/2037
52108H-UM-4	LBUBS 2003-C7, A4			23	1FE	13,156,757	98.1400	12,758,550	13,000,000	13,121,230		(13,239)			4.930	4.760	MON	35,613	641,030	07/30/2004	09/15/2035
52108H-YK-4	LBUBS 2004-C1, A4			2	1FE	24,011,329	95.7600	23,941,155	25,000,000	23,989,116		114,502			4.570	5.250	MON	63,444	1,142,000	12/21/2004	01/15/2031
52108H-YL-2	LBUBS 2004-C1, B			2	1FE	1,507,396	95.9000	1,438,440	1,500,000	1,505,912		(533)			4.810	4.750	MON	4,008	72,150	01/23/2004	01/15/2036
52108H-YM-0	LBUBS 2004-C1, C			2	1FE	502,475	96.0800	480,390	500,000	501,997		(172)			4.850	4.790	MON	1,346	24,230	01/23/2004	01/15/2036
52108H-YN-8	LBUBS 2004-C1, D			2	1FE	2,512,480	96.1400	2,403,590	2,500,000	2,510,210		(817)			4.950	4.890	MON	6,868	123,625	01/23/2004	01/15/2036
52108H-YP-3	LBUBS 2004-C1, E			2	1FE	2,009,885	96.0900	1,921,750	2,000,000	2,008,130		(632)			4.980	4.930	MON	5,532	99,580	01/23/2004	01/15/2036
52108H-YQ-1	LBUBS 2004-C1, F			2	1FE	1,004,973	96.0900	960,941	1,000,000	1,004,091		(318)			5.000	4.950	MON	2,777	49,990	01/23/2004	01/15/2036
52108H-ZY-3	LBUBS 2004-C2, A4			2	1FE	22,535,623	94.4500	22,568,773	23,895,000	22,659,714		140,670			4.370	5.250	MON	57,972	1,043,495	01/01/2005	03/15/2036
52108H-2S-2	LBUBS 2005-C1, A3			2	1FE	4,522,286	96.9700	4,363,482	4,500,000	4,417,889		14,703			4.550	4.960	MON	11,363	204,525	01/31/2005	02/15/2030
52108H-2T-0	LBUBS 2005-C1, AAB			2	1FE	2,512,452	96.5800	2,414,451	2,500,000	2,509,883		(1,234)			4.570	4.490	MON	6,344	114,200	01/31/2005	02/15/2030
52108H-2W-3	LBUBS 2005-C1, AJ			2	1FE	14,319,141	96.2700	14,441,138	15,000,000	14,333,470		14,329			4.810	5.490	MON	40,050	120,150	10/10/2006	02/15/2040
52108M-AD-5	LBUBS 2005-C7, A3			23	1FE	10,236,247	101.4400	10,143,529	10,000,000	10,202,375		(29,066)			5.480	5.080	MON	30,431	554,775	10/25/2005	11/15/2030
52108M-AJ-2	LBUBS 2005-C7, AJ			2	1FE	14,806,641	99.5400	14,930,703	15,000,000	14,810,244		3,603			5.320	5.500	MON	44,358	133,075	10/10/2006	11/15/2040
52108M-AM-5	LBUBS 2005-C7, D			2	1FE	4,500,278	99.1700	4,462,646	4,500,000	4,500,253		(22)			5.350	5.350	MON	13,375	240,750	10/25/2005	11/15/2040
52108M-AN-3	LBUBS 2005-C7, E			2	1FE	7,483,420	98.9700	7,422,386	7,500,000	7,484,913		1,295			5.350	5.380	MON	22,292	401,250	10/25/2005	11/15/2040
52108M-AP-8	LBUBS 2005-C7, F			2	1FE	4,479,855	98.8300	4,447,301	4,500,000	4,481,667		1,571			5.350	5.410	MON	13,375	240,750	10/25/2005	11/15/2040
52108M-DP-5	LBUBS 2006-C1, E			2	1FE	2,009,928	99.3100	1,986,285	2,000,000	2,009,217		(711)			5.400	5.340	MON	6,004	99,073	01/20/2006	02/15/2041
52108M-DQ-3	LBUBS 2006-C1, F			2	1FE	10,049,270	99.3100	9,931,243	10,000,000	10,045,745		(3,525)			5.430	5.370	MON	30,183	498,025	01/20/2006	02/15/2041
52108M-DS-9	LBUBS 2006-C1, G			2	1FE	8,020,282	99.3700	7,949,803	8,000,000	8,018,838		(1,444)			5.500	5.470	MON	24,444	403,333	01/20/2006	02/15/2041
52108M-FS-7	LBUBS 2006-C3, A4			23	1FE	4,019,745	102.4000	4,096,175	4,000,000	4,018,606		(1,139)			5.670	5.600	MON	12,590	169,830	04/03/2006	03/15/2039
52108M-FU-2	LBUBS 2006-C3, AM			23	1FE	6,532,214	102.5300	6,664,603	6,500,000	6,530,410		(1,804)			5.710	5.650	MON	20,627	278,460	04/03/2006	03/15/2039
52108M-FY-4	LBUBS 2006-C3, D			23	1FE	2,009,317	102.2000	2,043,973	2,000,000	2,008,801		(516)			5.680	5.620	MON	6,313	86,856	04/03/2006	03/15/2039
52108M-FZ-1	LBUBS 2006-C3, E			23	1FE	1,507,092	102.4200	1,536,238	1,500,000	1,506,700		(392)			5.730	5.670	MON	4,777	65,705	04/03/2006	03/15/2039
52108M-GA-5	LBUBS 2006-C3, F			23	1FE	2,511,890	102.3500	2,558,631	2,500,000	2,511,233		(657)			5.750	5.690	MON	7,989	109,883	04/03/2006	03/15/2039
52108M-GC-1	LBUBS 2006-C3, G			23	1FE	3,511,838	102.4200	3,584,699	3,500,000	3,511,000		(838)			5.820	5.780	MON	11,321	155,673	04/03/2006	03/15/2039
521764-AC-4	LEAFS 2002-1A, B			2	1FE	13,792,145	94.4500	14,168,070	15,000,000	14,280,234		128,678			4.130	5.270	MON	51,625	619,500	11/18/2002	11/20/2037
521763-AA-0	LEAFS 2002-1A, D			2	2FE	4,066,671	84.7200	4,236,120	5,000,000	4,424,716		96,735			4.130	6.940	MON	17,208	206,500	11/18/2002	11/20/2037
52204P-AX-7	LEASE INVESTMENT FLIGHT TRUST			4	5FE	3,726,920	34.3600	1,643,334	4,782,696	3,626,068		(101,320)	1,007,556		4.320	1.800	MON	9,183	295,374	06/14/2001	07/15/2031
52470L-AG-0	LMRET 2006-1A, B			2	1FE	9,400,000	100.5600	9,452,875	9,400,000	9,400,000					5.780	5.780	MON	9,055	389,626	03/15/2006	03/25/2038
52470L-AJ-4	LMRET 2006-1A, C			2	1FE	5,601,000	100.1900	5,611,676	5,601,000	5,601,000					6.000	6.000	MON	5,601	241,195	03/15/2006	03/25/2038
52470L-AN-5	LMRET 2006-1A, E			2	1FE	3,500,000	100.2400	3,508,533	3,500,000	3,500,000					6.180	6.180	MON	3,605	155,340	03/15/2006	03/25/2038
50211N-AF-6	LNR 2002-1, DFX			2	1FE	8,149,683	103.5700	8,440,662	8,150,000	8,149,819		34			6.730	6.730	MON	91,375	502,563	06/28/2002	07/24/2037
50211M-AA-9	LNR 2003-1A, A			2	1FE	10,000,000	100.7900	10,078,910	10,000,000	10,000,000					5.880	5.880	MON	63,450	514,420	06/25/2003	07/23/2018
55445R-AC-1	MACH ONE 2004-1A, A3			2	1FE	4,039,744	98.7000	3,947,876	4,000,000	4,027,902		(5,060)			5.220	5.050	MON	17,400	208,763	07/12/2004	05/28/2040
55445R-AE-7	MACH ONE 2004-1A, B			2	1FE	3,261,011	99.9800	3,229,396	3,230,000	3,253,260		(3,317)			5.430	5.290	MON	14,616	189,974	07/12/2004	05/28/2040
55445R-AF-4	MACH ONE 2004-1A, C			2	1FE	1,009,434	98.9500	989,531	1,000,000	1,007,155		(976)			5.530	5.390	MON	4,608	59,899	07/12/2004	05/28/2040
55445R-AG-2	MACH ONE 2004-1A, D			2	1FE	1,514,715	98.8800	1,483,266	1,500,000	1,511,234		(1,491)			5.610	5.470	MON	7,013	91,148	07/12/2004	05/28/2040
55659R-AC-2	MADISON AVENUE CDO II, LIMITED CLASS C1			4	5FE	17,091,452	9.6100	1,642,488	17,091,452	3,272,325		(1,028,722)			0.960	0.530	MS	51,137	1,130,421	02/23/2001	03/24/2014
55264T-AR-2	MBNA CREDIT CARD MASTER NOTE TRUST				1FE	16,064,365	100.0000	14,999,552	15,000,000	15,034,934		(280,758)			5.150	3.240	MON	34,333	772,500	02/20/2002	07/15/2009
55262T-FK-4	MBNA MASTER CREDIT CARD TRUST				1FE	28,055,870	108.9800	25,883,149	23,750,000	26,204,801		(654,900)			8.150	4.820	MON	86,028	1,935,625	03/07/2002	10/15/2012
55262T-EV-1	MBNAM 1999-J, B				1FE	11,722,932	105.5100	10,551,203	10,000,000	10,800,248		(273,228)			7.400	4.260	MON	32,889	740,000	03/07/2002	02/15/2012
55264T-CN-9	MBNAS 2004-B1, B1				1FE	13,156,134	95.0500	13,093,264	13,775,000	13,255,670		58,232			4.450	5.080	MON	78,326	561,905	04/12/2005	08/15/2016
61910D-DP-4	MCFI 1998-MC1, A2			2	1FE	2,717,111	100.7900	2,578,778	2,558,529	2,613,823		(72,583)			6.660	3.830	MON	14,206	181,139	10/02/2003	03/18/2030

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
593171-BJ-9	MEZZCAP 2005-C3, A			2	1FE	26,983,044	100.9900	27,249,867	26,983,197	26,983,052		8			5.720	5.720	MON	128,552	1,549,532	12/02/2005	09/11/2015
597706-AD-2	MIDLAND REALTY ACCEPT CORP 199			23	1Z		99.8300								7.800	0.000	MON		(4,912)	09/16/1996	08/25/2028
606935-AP-9	MLCFC 2006-1, E			23	1FE	5,006,435	99.9800	5,063,229	5,064,000	5,009,766		3,330			5.720	5.870	MON	96,575	143,351	03/22/2006	02/12/2039
60687V-AJ-4	MLCFC 2006-3, B			2	1FE	20,109,952	100.1200	20,023,186	20,000,000	20,107,801		(2,151)			5.530	5.450	MON	92,083	276,250	09/22/2006	07/12/2046
60687V-BB-0	MLCFC 2006-3, XP			23	1FE	21,610,089	3.7600	20,770,236		20,829,825		(780,264)			0.680	0.000	MON	313,550	1,033,576	09/22/2006	07/12/2046
59023U-AU-6	MLFT 2006-1, TM			2	1FE	20,000,000	100.0000	20,000,000	20,000,000	20,000,000					5.850	5.850	MON	55,250	97,000	11/02/2006	06/15/2022
589929-MY-1	MLMI 1997-C1 C			2	1FE	954,325	99.9900	933,439	933,530	935,014		(3,779)			7.120	6.690	MON	5,539	62,992	01/02/2001	06/18/2029
59022H-LK-6	MLMT 2005-CKI1, AJ			23	1FE	9,913,511	99.4100	9,941,460	10,000,000	9,920,845		6,887			5.240	5.360	MON	43,702	531,649	12/01/2005	11/12/2037
59022H-LL-4	MLMT 2005-CKI1, B			23	1FE	9,876,334	99.0100	9,900,683	10,000,000	9,886,739		9,771			5.240	5.410	MON	43,702	531,649	12/01/2005	11/12/2037
59022H-LM-2	MLMT 2005-CKI1, C			23	1FE	19,707,278	98.8000	19,760,596	20,000,000	19,730,576		22,013			5.240	5.440	MON	87,404	1,063,298	12/01/2005	11/12/2037
59022H-GM-8	MLMT 2005-GGP1, F			2	1FE	1,499,977	99.0200	1,485,333	1,500,000	1,499,992		9			4.350	4.350	MON	2,900	65,250	03/10/2005	11/15/2010
59022H-MY-5	MLMT 2005-LC1, A3			2	1FE	10,054,463	99.9300	9,993,492	10,000,000	10,047,598		(6,810)			5.290	5.190	MON	44,075	528,900	12/16/2005	01/12/2044
59022H-NB-4	MLMT 2005-LC1, ASB			2	1FE	10,054,503	99.8200	9,982,299	10,000,000	10,047,908		(6,542)			5.280	5.190	MON	44,017	528,200	12/16/2005	01/12/2044
59022H-NG-3	MLMT 2005-LC1, C			23	1FE	5,002,815	99.7400	4,986,858	5,000,000	5,002,593		(220)			5.380	5.370	MON	22,406	272,535	12/16/2005	01/12/2044
59022H-NH-1	MLMT 2005-LC1, D			23	1FE	8,964,586	99.6000	8,963,929	9,000,000	8,967,369		2,761			5.380	5.430	MON	40,330	490,563	12/16/2005	01/12/2044
59022H-FY-3	MLMT 2005-MKB2, A4			2	1FE	22,036,290	99.0400	21,788,593	22,000,000	22,025,946		(3,201)			5.200	5.190	MON	95,407	1,144,880	11/09/2005	09/12/2042
55309N-AA-9	MM COMMUNITY FUNDING, LTD. CLASS A FLOAT			3	1FE	13,453,453	100.1000	13,466,907	13,453,453	13,453,453					6.550	6.550	FA	374,404	731,517	06/29/2001	08/01/2031
60686G-AA-7	MMCAPS FUNDING I, INC SENIOR NOTES, DUE				1FE	9,806,789	111.4000	10,924,880	9,806,789	9,806,789					8.030	8.030	JD	428,742	393,743	03/19/2001	06/15/2031
61745M-JU-8	MORGAN STANLEY CAPITAL I			23	1FE	4,649,805	102.5400	5,126,757	5,000,000	4,912,727		49,496			7.030	8.210	MON	29,296	357,157	07/17/2000	11/15/2030
61745M-KZ-5	MORGAN STANLEY CAPITAL I			2	1FE	11,381,306	102.3900	12,151,162	11,867,000	11,743,546		61,952			6.810	7.430	MON	67,345	808,143	11/02/1999	12/15/2031
61745M-JJ-3	MORGAN STANLEY CAPITAL I 1998-XL2			23	1FE	14,653,501	101.9700	15,294,846	15,000,000	14,964,675		41,633			6.440	7.110	MON	80,455	979,068	02/22/2002	10/03/2034
289237-AB-5	MORRO BAY SYNTHETIC CDO CL. B			3	1FE	30,000,000	99.1500	29,745,000	30,000,000	30,000,000					6.320	6.320	MJSD	63,150	959,476	06/13/2006	06/20/2013
62443P-AA-7	MOUNTAIN VIEW FUNDING CLO 06-2. CL A-1			3	1FE	20,000,000	100.0000	20,000,000	20,000,000	20,000,000					5.510	5.510	JAJO	76,524		10/27/2006	01/15/2021
62443P-AD-1	MOUNTAIN VIEW FUNDING CLO, CL B			3	1FE	7,000,000	100.0000	7,000,000	7,000,000	7,000,000					5.660	5.660	JAJO	27,512		10/27/2006	01/25/2021
61746R-EJ-6	MSAC 2003-HE3 M2			3	1FE	5,163,750	101.0200	5,151,842	5,100,000	5,158,595		(5,155)			7.050	6.170	MON	5,993	61,659	11/14/2006	10/25/2033
61750S-AE-2	MSAC 2006-HE8, A2C			3	1FE	19,880,000	100.0000	19,880,217	19,880,000	19,880,000					5.490	5.490	MON	18,190	81,409	11/16/2006	10/25/2036
61745M-DH-3	MSC 1997-XL1 D			23	1FE	10,610,951	101.0600	10,582,020	10,471,000	10,487,763		(22,314)			7.000	6.980	MON	122,113	671,973	10/22/1997	10/03/2030
61745M-FG-3	MSC 1998-HF1, A2			2	1FE	826,662	100.4300	759,783	756,535	772,984		(13,968)			6.520	2.440	MON	8,868	49,839	08/27/2003	03/15/2030
61745M-JR-5	MSC 1998-HF2, A2			2	1FE	13,540,362	101.1700	11,951,573	11,813,732	12,316,824		(356,874)			6.480	3.270	MON	63,794	789,529	04/29/2003	11/15/2030
61745M-MZ-3	MSC 1999-CAM1			23	1FE	7,104,572	104.4100	7,653,885	7,330,500	7,238,072		18,145			7.200	7.550	MON	43,966	531,379	11/02/1999	03/15/2032
61745M-KY-8	MSC 1999-RM1, A2			2	1FE	3,286,303	101.8500	3,054,505	2,998,964	3,104,152		(63,275)			6.710	4.400	MON	16,769	212,334	10/16/2003	12/15/2031
61746W-H2-9	MSC 2003-T11, A4			2	1FE	10,032,422	99.2900	9,928,600	10,000,000	10,024,755		(3,246)			5.150	5.100	MON	42,917	515,000	07/14/2004	06/13/2041
61745M-T4-5	MSC 2004-HQ4, A7			2	1FE	10,052,170	97.6700	9,767,192	10,000,000	9,901,985		10,721			4.970	5.130	MON	41,417	497,000	10/06/2004	04/14/2040
61745M-YZ-0	MSC 2004-IQ7, A3			2	1FE	10,232,031	100.3600	10,036,326	10,000,000	10,181,500		(29,726)			5.350	4.950	MON	44,583	535,000	04/05/2005	06/15/2038
61745M-ZA-4	MSC 2004-IQ7, A4			23	1FE	5,252,539	100.7500	5,037,479	5,000,000	5,199,641		(23,585)			5.430	4.760	MON	22,628	274,340	09/09/2004	06/15/2038
61745M-F4-0	MSC 2004-RR2, A2			2	1FE	5,054,360	99.4800	4,974,220	5,000,000	5,036,414		(7,446)			5.450	5.260	MON	22,708	272,398	06/17/2004	10/28/2033
61745M-F6-5	MSC 2004-RR2, B			2	1FE	2,526,015	100.4100	2,510,158	2,500,000	2,520,005		(2,500)			5.760	5.610	MON	36,000	119,956	06/17/2004	10/28/2033
61745M-L4-3	MSC 2004-T15, A4			2	1FE	22,392,504	99.5200	21,893,313	22,000,000	22,327,613		(37,545)			5.270	5.020	MON	96,617	1,159,400	05/05/2005	06/13/2041
617451-BN-8	MSC 2005-HQ7, A2			23	1FE	20,083,480	99.8100	19,962,408	20,000,000	20,079,083		(3,488)			5.200	5.120	MON	86,724	1,055,159	11/18/2005	11/14/2042
617451-BU-2	MSC 2005-HQ7, C			23	1FE	4,962,975	98.8800	4,943,829	5,000,000	4,968,107		4,885			5.200	5.290	MON	21,681	263,790	11/18/2005	11/14/2042
617451-BV-0	MSC 2005-HQ7, D			23	1FE	4,951,795	98.6700	4,933,657	5,000,000	4,957,884		5,767			5.200	5.320	MON	21,681	263,790	11/18/2005	11/14/2042
617451-BW-8	MSC 2005-HQ7, E			23	1FE	4,936,940	98.6700	4,933,657	5,000,000	4,944,296		6,936			5.200	5.360	MON	21,681	263,790	11/18/2005	11/14/2042
617451-BX-6	MSC 2005-HQ7, F			23	1FE	3,513,102	98.4000	3,509,039	3,566,000	3,519,022		5,568			5.200	5.390	MON	15,463	188,135	11/18/2005	11/14/2042
61745M-5H-2	MSC 2005-T19, A4B			2	1FE	6,032,808	97.2700	5,835,921	6,000,000	6,029,014		(2,690)			4.950	4.880	MON	24,725	296,700	07/19/2005	06/12/2047
61745M-5F-6	MSC 2005-T19, AAB			2	1FE	7,038,472	97.9100	6,853,783	7,000,000	7,031,854		(4,691)			4.850	4.760	MON	28,303	339,640	07/19/2005	06/12/2047
61745M-W4-1	MSC 2005-TOP17, A5			2	1FE	10,055,460	96.6100	9,661,086	10,000,000	9,807,159		20,006			4.780	5.080	MON	39,833	478,000	01/20/2005	12/13/2041
61750H-AG-1	MSC 2006-HQ10 AJ			2	1FE	10,054,550	99.8300	9,982,714	10,000,000	10,053,942		(608)			5.390	5.320	MON	44,908	44,908	11/01/2006	11/12/2041
61750H-AH-9	MSC 2006-HQ10 B			2	1FE	3,016,329	99.7500	2,992,617	3,000,000	3,016,148		(181)			5.450	5.380	MON	13,620	13,620	11/01/2006	11/12/2041
61750H-AJ-5	MSC 2006-HQ10 C			2	1FE	5,027,375	99.7600	4,987,910	5,000,000	5,027,071		(304)			5.480	5.410	MON	22,825	22,825	11/01/2006	11/12/2041
617451-FW-4	MSC 2006-HQ8, G			23	1FE	4,935,900	99.7300	4,986,621	5,000,000	4,939,692		3,792			5.470	5.640	MON	22,784	208,662	03/17/2006	03/12/2044
617451-FX-2	MSC 2006-HQ8, H			23	2FE	2,482,110	98.4100	2,513,357	2,554,000	2,486,296		4,186			5.470	5.850	MON	11,638	106,585	03/17/2006	03/12/2044
617451-FY-0	MSC 2006-HQ8, J			23	2FE	5,788,086	97.8600	5,871,542	6,000,000	5,800,297		12,211			5.470	5.940	MON	27,341	250,395	03/17/2006	03/12/2044
617451-FZ-7	MSC 2006-HQ8, K			23	2FE	6,044,324	97.2400	6,320,911	6,500,000	6,069,815		25,491			5.470	6.430	MON	29,620	271,261	03/17/2006	03/12/2044
617451-FU-8	MSC 2006-HQ8, X			234	1FE	5,000,753	0.0000	4,581,024	923,500,000	4,581,024		(419,729)			0.080	6.700	MON	129,567	612,124	03/21/2006	03/12/2044
784640-AA-5	MSC 2006-SRR1, D			2	2FE	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					6.600	6.600	MON	124,139	100,501	08/11/2006	08/25/2046
61745M-NR-0	MSCI 1999-LIFE1			2	1FE	17,866,727	103.8300	17,650,735	17,000,000	17,365,444		(150,832)			7.110	6.090	MON	100,725	1,208,700	02/20/2002	04/15/2033
61745M-NT-6	MSCI 1999-LIFE1			23	1FE	1,978,772	104.4200	2,088,361	2,000,000	1,992,094		2,771			7.240	7.410	MON	12,065	146,391	07/28/1999	04/15/2033
61745M-NV-1	MSCI 1999-LIFE1			23	1FE	1,311,696	104.0600	1,421,482	1,366,000	1,347,370		6,480			7.240	7.840	MON	8,241	99,985	07/28/1999	04/15/2033

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
61746W-DZ-0	MSDWC 2000-LIF2, A2			2	1FE	5,792,969	104.9700	5,248,352	5,000,000	5,429,851		(126,104)			7.200	4.250	MON	30,000	360,000	12/24/2003	10/15/2033
61746W-BF-6	MSDWC 2000-LIFE1			2	1FE	20,596,946	105.1700	20,837,249	19,813,623	20,174,866		(126,687)			7.570	6.820	MON	124,991	1,563,340	02/20/2002	11/15/2036
61746W-BG-4	MSDWC 2000-LIFE1 B			23	1FE	7,431,906	106.9300	7,921,611	7,408,000	7,416,248		(2,355)			7.620	7.580	MON	47,063	571,169	07/24/2000	11/15/2036
61746W-WL-0	MSDWC 2002-AM3, M2			3	1FE	1,033,095	100.5000	1,029,705	1,024,610	1,032,935		(160)			7.350	6.800	MON	1,255	15,261	09/26/2006	02/25/2033
61746W-QF-0	MSDWC 2002-IQ2, A4			2	1FE	15,580,508	102.1300	15,064,898	14,750,000	15,351,919		(98,164)			5.740	4.860	MON	70,554	844,403	03/11/2005	12/15/2035
61749T-AA-2	MSM 2006-105L, A1			3	1FE	10,184,909	100.0000	10,185,066	10,184,909	10,184,909					5.480	5.480	MON	9,302	227,434	07/14/2006	08/25/2036
62826W-AA-9	MUTUAL FUND FEE TRUST IX SER. 1999-2 ASS			4	5	755,392	6.5900	193,350	2,933,989	172,538			563,424		8.280	28.270	MON	20,919	244,081	12/15/2004	05/01/2007
62827E-AA-8	MUTUAL FUND FEE TRUST XII SERIES 2000-2			4	5FE	11,391,915	0.0000		11,227,288			(3)	110,666		0.000	9.290	MON		885,434	07/24/2000	04/30/2008
62827G-AA-3	MUTUAL FUND FEE TRUST XIX SER. 2002-1 AS			4	1FE	2,693,036	100.5500	2,707,848	2,693,036	2,693,036					6.440	6.440	MON	14,934	167,253	01/18/2002	12/01/2009
62827K-AA-4	MUTUAL FUND FEE TRUST XX			14	1FE	3,557,572	100.5300	3,576,427	3,557,572	3,621,952		(176)			6.200	4.340	MON	18,993	213,492	05/07/2002	03/02/2010
57164R-AJ-1	MVCOT 2004-2A, A				1FE	4,767,779	97.0300	4,626,176	4,767,784	4,767,780					4.190	4.190	MON	33,311	178,805	11/16/2004	10/20/2026
57164R-AW-2	MVCOT 2005-2, A				1FE	19,665,375	99.0000	19,586,142	19,783,982	19,671,115		5,736			5.250	5.450	MON	86,555	613,991	08/03/2006	10/20/2027
638594-AC-5	NATIONWIDE CBO 2000-1 CLASS B-1			3	2FE	13,980,313	94.2500	13,195,000	14,000,000	13,991,297		1,146			7.030	7.040	JJ	478,388	794,942	12/14/2000	01/10/2013
638917-AL-8	NAVMT 2005-1, B			3	1FE	7,000,000	100.3000	7,021,304	7,000,000	7,000,000					5.830	5.830	MON	6,802	390,513	02/18/2005	02/25/2013
651060-AJ-4	NEWCA 2006-8 VI			2	1FE	15,000,000	100.0000	15,000,000	15,000,000	15,000,000					6.150	6.150	MON	117,388		11/02/2006	11/15/2052
66858N-AA-1	NORTHWOODS CAPITAL IV, LTD. CLASS A-1A			3	1FE	33,000,000	100.3700	33,122,100	33,000,000	33,000,000					5.770	5.770	FMAN	312,061	1,769,495	04/01/2004	05/03/2018
66858X-AG-6	NORTHWOODS CAPITAL V, LIMITED CLASS B			4	1FE	8,000,000	100.4200	8,033,600	8,000,000	8,000,000					6.070	5.480	MJSD	33,722	462,492	11/09/2005	12/07/2020
66858W-AC-7	NORTHWOODS CAPITAL V, LIMITED COMBINATIO			4	2FE	20,000,000	101.4800	20,296,000	20,000,000	20,180,978		180,978			8.600	8.600	MJSD	114,667	1,539,022	11/09/2005	12/07/2020
66859A-AE-0	NORTHWOODS CAPITAL VI, LTD A-2			3	1FE	20,000,000	99.8900	19,977,800	20,000,000	20,000,000					5.760	5.760	JAJO	246,560	653,621	02/09/2006	03/16/2021
66859A-AG-5	NORTHWOODS CAPITAL VI, LTD B			3	1FE	18,000,000	100.0500	18,009,000	18,000,000	18,000,000					6.060	6.060	JAJO	233,454	620,359	02/09/2006	03/16/2021
64031Q-AN-1	NSLT 2003-1, A4			3	1FE	9,621,006	100.5100	9,654,883	9,606,371	9,614,526		(1,636)			5.600	5.570	JAJO	101,557	494,055	07/16/2003	01/25/2032
64031Q-AU-5	NSLT 2003-2, A4			3	1FE	5,958,239	100.6200	5,995,457	5,958,239	5,958,239					5.580	5.580	JAJO	62,765	268,197	07/15/2003	07/25/2022
62940H-AG-0	NSTAR 2005-5A, C			2	1FE	14,707,500	99.0200	14,853,000	15,000,000	14,710,205		2,137			5.310	5.430	MON	19,916	798,863	09/20/2005	09/22/2045
63860F-AB-9	NSTR 2006-B, AV2			3	1FE	28,000,000	100.0000	28,000,392	28,000,000	28,000,000					5.750	5.750	MON	149,761	313,997	09/08/2006	09/25/2036
670723-AB-1	NYLIM HIGH YIELD CDO 2001, LTD. CL B-1 F			3	1FE	14,768,385	100.0000	15,000,000	15,000,000	14,875,326		13,240			7.070	7.220	FA	409,616	924,152	12/07/2001	02/15/2014
67133X-AG-1	OAK HILL CREDIT OPPORTUNITIES FUND 2006,			3	1FE	4,000,000	100.0000	4,000,000	4,000,000	4,000,000					5.770	5.770	MJSD	10,902	59,836	08/08/2006	09/13/2013
67133X-AJ-5	OAK HILL CREDIT OPPORTUNITIES FUND 2006,			3	1FE	15,000,000	100.0000	15,000,000	15,000,000	15,000,000					6.090	6.090	MJSD	43,142	236,011	08/08/2006	09/13/2013
67133U-AA-0	OAK HILL CREDIT PARTNERS II, CL. A-1A			3	1FE	15,000,000	100.3800	15,057,000	15,000,000	15,000,000					5.930	5.930	FMAN	120,994	829,310	02/14/2003	02/12/2015
67133U-AE-2	OAK HILL CREDIT PARTNERS II, CL. B			3	1FE	15,000,000	102.6300	15,394,500	15,000,000	15,000,000					6.980	6.980	FMAN	145,339	988,560	02/14/2003	02/12/2015
67134F-AG-9	OAK HILL CREDIT PARTNERS IV, LTD. CLASS			3	1FE	6,800,000	100.0000	6,800,000	6,800,000	6,800,000					5.770	5.770	FMAN	49,072	451,161	06/24/2005	05/17/2021
67134F-AN-4	OAK HILL CREDIT PARTNERS IV, LTD. CLASS			3	1FE	5,000,000	100.0000	4,999,950	5,000,000	5,000,000					6.070	6.070	FMAN	37,957	351,610	06/24/2005	05/17/2021
67134B-AD-5	OAK HILL CREDIT PARTNERS IV, LTD. COMBO			4	2FE	9,734,577	102.7300	10,273,000	10,000,000	10,181,806		447,228			7.300	7.470	FMAN	91,250	519,992	06/24/2005	05/17/2021
67085M-AG-3	OAK HILL SECURITIES FUND FINANCING 2006,			3	1FE	17,500,000	100.0000	17,500,000	17,500,000	17,500,000					5.760	5.760	MJSD	311,617		08/08/2006	09/13/2013
67085M-AJ-7	OAK HILL SECURITIES FUND FINANCING 2006,			3	1FE	7,250,000	100.0000	7,250,000	7,250,000	7,250,000					6.060	6.060	MJSD	135,838		08/08/2006	09/13/2013
67085M-AL-2	OAK HILL SECURITIES FUND FINANCING 2006,			3	2FE	4,000,000	100.0000	4,000,000	4,000,000	4,000,000					6.860	6.860	MJSD	84,723		08/08/2006	09/13/2013
67085P-AL-5	OAK HILL SECURITIES FUND FINANCING 2006-			3	2FE	16,000,000	100.0000	16,000,000	16,000,000	16,000,000					6.870	6.870	MJSD	336,566		08/08/2006	09/13/2013
67571M-AL-3	OCTAGON INVESTMENT PARTNERS V CLASS C				2FE	2,500,000	100.8700	2,521,700	2,500,000	2,500,000					7.040	7.040	FMAN	16,124	131,925	02/28/2006	11/28/2018
67571M-AE-9	OCTAGON INVESTMENT PARTNERS V CLASS C-1			3	2FE	7,000,000	100.6000	7,042,280	7,000,000	7,000,000					7.270	7.270	FMAN	45,236	373,883	02/28/2006	11/28/2018
685048-AA-8	ONGLT 2006-A, A				1FE	12,499,663	100.3500	12,544,000	12,500,000	12,499,682		19			5.780	5.780	MON	60,198	62,204	10/24/2006	11/15/2021
69763N-AB-7	PAMCO III 1998-1 CLASS B-1 FXD RT NTS			4	4FE	5,011,996	89.6200	4,479,518	4,998,346	4,874,068		(83,491)			16.970	7.860	FMAN	141,370	373,500	03/13/1999	05/01/2010
69763N-AC-5	PAMCO III 1998-1 CLASS B-2 FLTG RT NTS			4	4FE	10,000,000	87.0500	8,705,000	10,000,000	10,205,294		(222,287)			16.510	4.690	FMAN	279,753	633,033	03/13/1999	05/01/2010
72345W-AE-2	PCAT 2006-A, C				1FE	20,999,586	100.0000	20,999,586	21,000,000	20,999,620		34			5.770	5.770	MON	20,195	185,121	10/26/2006	05/25/2010
70556J-AA-7	PEGASUS AVIATION LEASE SERIES 1999-1 CLA			4	5FE	3,988,564	43.8400	2,695,526	6,148,553	3,741,140		(85,669)	2,261,776		3.220	1.860	MON	19,798	261,412	09/23/2004	03/25/2029
70556J-AC-3	PEGASUS AVIATION LEASE SERIES 1999-1 CLA			4	6FE	10,296,741	28.2200	4,223,435	14,966,104	4,223,435	4,823,552	(634,472)	4,247,329		3.430	0.480	MON	51,334	688,035	09/27/2004	03/25/2029
70556M-AA-0	PEGASUS AVIATION, INC			4	4FE	14,393,512	76.8700	11,178,717	14,542,366	14,933,583		(18,903)			4.300	2.750	MON	12,159	743,429	03/08/2000	03/25/2015
30605K-AD-3	PIMCO/FAIRWAY LOAN FUNDING CO. A-2L			3	1FE	8,125,000	100.0000	8,125,000	8,125,000	8,125,000					5.870	5.870	JAJO	221,171		06/14/2006	10/17/2018
30605K-AE-1	PIMCO/FAIRWAY LOAN FUNDING CO. A-3L			3	1FE	12,000,000	100.0000	12,000,000	12,000,000	12,000,000					6.160	6.160	JAJO	342,795		06/14/2006	10/17/2018
74490B-AJ-6	PMNT 2005-C2A, C			3	2FE	15,000,000	100.2800	15,042,000	15,000,000	15,000,000					5.850	5.850	MON	114,188	763,682	11/15/2005	11/15/2012
69348H-CM-8	PNCMA 2000-C2, A2			2	1FE	17,410,156	105.3300	15,800,240	15,000,000	16,295,455		(379,611)			7.300	4.340	MON	91,250	1,094,721	10/29/2003	10/12/2033
73316Q-AB-4	POPLR 2006-D, A2			3	1FE	10,000,000	100.0000	10,000,119	10,000,000	10,000,000					5.510	5.510	MON	9,183	135,506	09/14/2006	11/25/2036
70069F-GB-7	PPSI 2005-WHQ1, M2			3	1FE	8,500,000	100.5100	8,542,956	8,500,000	8,500,000					5.850	5.850	MON	48,138	435,658	02/03/2005	03/25/2035
74042E-AB-0	PREFERRED TERM SECURITIES XVII FLOAT. RA			1	1FE	7,000,000	100.3800	7,026,250	7,000,000	7,000,000					5.850	5.850	MJSD	112,105	292,162	03/09/2005	06/23/2035
74042E-AC-8	PREFERRED TERM SECURITIES XVII FLOAT. RA			1	1FE	10,300,000	100.3800	10,338,625	10,300,000	10,300,000					6.160	6.160	MJSD	173,415	453,586	03/09/2005	06/23/2035
74386Q-AA-9	PROVIDENT CBO I CLASS A-1 NOTES			3	1FE	1,400,341	100.0000	1,400,341	1,400,341	1,400,341					6.150	6.150	MJSD	27,416	52,970	04/09/2002	12/09/2010
74645W-AA-3	PUTNAM II			4	2FE	42,247	101.5900	43,326	42,648	52,110		10,263			9.650	6.700	MN	606	1,466	03/13/1999	11/08/2009
746810-AG-4	PUTNAM LOVELL 1999-3 CLASS A			4	5FE	3,686,054	0.0000		3,704,276				18,222		7.990	8.120	MON	25,486	365,505	05/30/2001	12/31/2007
746810-AK-5	PUTNAM LOVELL 2000-1 CLASS A2 NOTES			4	5FE	6,049,455	0.0000		8,735,299			(143,551)	2,831,733		0.000	8.840	MON		758,144	05/05/2000	01/31/2016
751020-AC-2	RAIT CRE CDO I, B			2	1FE	14,970,000	99.8000	14,970,000	15,000,000	14,988,621		18,621			5.800	5.810	MON	101,328		10/17/2006	11/20/2046

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
759950-EP-9	RAMC 2004-4, MF1				1FE	13,671,506	98.6100	13,727,109	13,920,000	13,686,122		14,617			5.190	5.690	MON	60,181	180,422	09/25/2006	02/25/2035
75971E-AF-3	RAMC 2006-3, AF3				1FE	14,999,667	99.9200	14,988,324	15,000,000	14,999,692		25			5.590	5.590	MON	69,825	209,475	09/08/2006	11/25/2036
75156M-AF-2	RAMP 2006-RZ3, M3			3	1FE	3,501,094	100.0400	3,501,398	3,500,000	3,501,055		(39)			5.780	5.770	MON	3,372	51,460	10/11/2006	08/25/2036
75156M-AG-0	RAMP 2006-RZ3, M4			3	1FE	2,500,781	100.0400	2,500,992	2,500,000	2,500,741		(40)			5.850	5.840	MON	2,438	37,204	10/11/2006	08/25/2036
76110W-LL-8	RASC 2001-KS2 AI5				1FE	3,961,462	100.0000	3,799,417	3,799,394	3,808,785		(22,239)			7.010	5.820	MON	22,207	253,360	05/22/2002	06/25/2031
76110W-NG-7	RASC 2002-KS2 AI5			3	1FE	6,401,687	100.7400	6,448,806	6,401,719	6,401,704		4			6.780	6.780	MON	36,164	415,844	03/14/2002	04/25/2032
75902X-AA-6	REGIONAL DIVERSIFIED FUNDING LTD 2004-1,			3	1FE	30,000,000	100.3800	30,114,000	30,000,000	30,000,000					5.920	5.920	FMAN	232,014	1,662,380	02/13/2004	05/15/2034
75902X-AC-2	REGIONAL DIVERSIFIED FUNDING LTD 2004-1,			3	1FE	10,000,000	100.7500	10,075,000	10,000,000	10,000,000					6.220	6.220	FMAN	81,255	584,543	02/13/2004	05/15/2034
76110V-LA-4	RFMS2 02 HI4 A-6				1FE	2,245,861	99.5400	2,236,376	2,246,633	2,246,633		622			5.340	5.340	MON	9,998	119,970	09/17/2002	10/25/2027
76110V-JX-7	RFMS2 2002-HI3			3	1FE	21,695,326	100.2000	21,743,682	21,700,000	21,697,244		474			6.390	6.390	MON	115,553	1,386,630	06/05/2002	06/25/2032
76110V-JQ-2	RFMS2 2002-HI2, A7				1FE	2,690,249	100.1800	2,696,260	2,691,540	2,690,796		130			6.950	6.960	MON	15,589	185,878	03/08/2002	03/25/2032
76110V-LM-8	RFMS2 2002-HI5, A7				1FE	11,733,557	100.4400	11,791,553	11,739,565	11,735,767		601			5.700	5.710	MON	55,763	669,155	12/11/2002	01/25/2028
76110V-KG-2	RFMS2 2002-HS2			3	1FE	3,332,139	99.6500	3,316,776	3,328,556	3,331,549		(1,059)			6.180	6.080	MON	17,142	202,800	01/01/2005	01/25/2032
76110V-NE-4	RFMS2 2003-HI2, A-6				1FE	7,245,359	98.1700	7,114,413	7,247,000	7,245,939		205			4.760	4.760	MON	28,746	344,957	06/19/2003	07/25/2028
43718M-AD-6	RFMS2 2006-HI4, A4				1FE	30,317,751	99.6400	30,215,331	30,326,000	30,318,106		355			5.720	5.730	MON	144,554	433,662	09/25/2006	09/25/2036
75953M-AC-4	RNLT 2001-1 A3				1FE	3,198,516	99.8800	2,996,442	3,000,000	3,074,677		(35,530)			5.160	3.850	MS	45,580	154,800	04/29/2003	09/15/2011
75953M-AD-2	RNLT 2001-1 A4				1FE	5,837,181	102.2700	6,136,048	6,000,000	5,889,050		20,619			5.630	6.100	MS	99,463	337,800	01/01/2005	09/15/2015
75405R-AA-1	RPRO 2005, G			3	1FE	17,087,422	100.0000	17,087,422	17,087,422	17,087,422					5.770	5.770	MJSD	32,836	918,095	09/15/2005	03/23/2024
785779-AA-7	SACO 2006-6, A			3	1FE	22,456,417	100.0000	22,456,763	22,456,417	22,456,417					5.480	5.480	MON	20,510	681,681	05/15/2006	06/25/2036
78577P-AA-1	SACO 2006-7, A1			3	1FE	22,362,216	100.0000	22,362,556	22,362,216	22,362,216					5.480	5.480	MON	20,424	586,929	06/19/2006	07/25/2036
86360X-AA-8	SACO 2006-GEL3, A1			3	1FE	21,787,220	99.9900	21,785,699	21,787,220	21,787,220					5.470	5.470	MON	19,863	487,467	07/27/2006	07/25/2036
80104M-BG-2	SANKATY HIGH YIELD PARTNERS II, CL B				1FE	12,000,000	99.0600	11,887,200	12,000,000	12,000,000					5.440	5.440	MN	56,224	652,920	04/14/2005	11/30/2009
80104M-BH-0	SANKATY HIGH YIELD PARTNERS II, CL C				2FE	18,000,000	99.5900	17,926,200	18,000,000	18,031,001		(9,414)			6.440	6.380	MN	99,836	1,159,380	04/14/2005	11/30/2009
80104M-BF-4	SANKATY HIGH YIELD PARTNERS II, LP CL A-				1FE	4,000,000	98.5200	3,940,800	4,000,000	4,000,000					4.940	4.940	MN	17,019	197,640	04/14/2005	11/30/2009
80104L-BH-2	SANKATY HIGH YIELD PARTNERS III, L.P. CL			3	1FE	5,000,000	100.3900	5,019,500	5,000,000	5,000,000					6.170	6.170	FMAN	52,284	232,248	12/14/2005	04/30/2011
80104L-BJ-8	SANKATY HIGH YIELD PARTNERS III, L.P. CL			3	2FE	15,000,000	101.5200	15,228,000	15,000,000	15,000,000					7.270	7.270	FMAN	184,811	827,370	12/14/2005	04/30/2011
803444-AD-0	SARATOGA CLO I, A2			3	1FE	13,000,000	99.7500	12,967,500	13,000,000	13,000,000					5.670	5.670	MJSD	34,808	374,661	05/16/2006	12/15/2019
80556A-AB-3	SAST 2006-3, A2			3	1FE	19,000,000	100.0000	19,000,264	19,000,000	19,000,000					5.460	5.460	MON	17,290	220,669	09/28/2006	11/25/2036
80585B-AD-2	SBAC 2005-1A, D				2FE	6,999,880	101.5700	7,109,752	7,000,000	6,999,904		21			6.220	6.220	MON	19,348	467,980	11/04/2005	11/15/2035
80585B-AP-5	SBAC 2006-1A, D				2FE	3,839,952	100.1300	3,845,013	3,840,000	3,839,953		1			5.850	5.850	MON	9,987	24,344	10/30/2006	11/15/2036
81052N-AA-4	SCOTTSDALE FASHION SQUARE SERIES 1 TRUST			2	1FE	15,388,005	101.0800	15,161,934	15,000,000	15,018,574		(28,865)			7.150	6.790	MON	83,417	1,072,500	08/20/1997	09/03/2012
81376@-AD-6	SECURITIZED MULTIPLE ASSET RATED TRUST				6Z	12,618,595	0.0000		13,031,160						7.900	8.030	MON			12/01/2003	12/15/2005
83169W-AD-4	SHOME 2005-2, M5			3	1FE	7,500,000	101.0000	7,575,000	7,500,000	7,500,000					6.550	6.550	MON	133,217	346,459	12/06/2005	11/25/2012
82668Q-AB-9	SIGNATURE 5, CLASS B1 FLTG RATE NOTE			4	2FE	14,943,626	105.8900	15,883,500	15,000,000	15,847,455		(53,824)			6.550	6.080	AO	180,125	1,009,429	12/21/2000	10/27/2012
78442G-FM-3	SLMA 2003-1, A5C			3	1FE	25,086,915	100.8100	25,202,980	25,000,000	25,041,458		(13,917)			5.610	5.540	MJSD	66,229	1,338,872	09/23/2003	12/15/2032
78442G-JT-4	SLMA 2003-11, A7				1FE	31,834,059	97.0700	31,546,775	32,500,000	31,939,838		104,985			3.800	4.860	MJSD	54,889	760,000	08/25/2006	12/15/2038
78442G-GG-5	SLMA 2003-4, A5D				1FE	1,002,706	96.0100	960,100	1,000,000	1,001,731		(497)			4.020	3.960	MJSD	11,837	30,150	01/01/2005	03/15/2033
78442G-HP-4	SLMA 2003-8, A4			3	1FE	5,291,735	100.6200	5,321,166	5,288,430	5,290,432		(386)			5.560	5.550	MJSD	13,885	241,039	09/12/2003	03/15/2019
78443C-CM-4	SLMA 2006-A, B			3	1FE	14,297,000	100.0000	14,297,000	14,297,000	14,297,000					5.660	5.440	MJSD	234,411	351,934	03/31/2006	06/15/2039
84860R-AA-1	SPMF 2006-1A, A				1FE	19,728,734	101.5000	20,031,033	19,735,008	19,729,024		290			5.760	5.760	MON	94,728	851,424	03/08/2006	03/20/2024
85431N-AC-3	STANFIELD AZURE CLO 2006 A2L			3	1FE	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					5.770	5.770	FMAN	56,097	378,172	02/28/2006	05/27/2020
85431N-AD-1	STANFIELD AZURE CLO 2006 A3L			3	1FE	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					6.070	6.070	FMAN	59,014	398,506	02/28/2006	05/27/2020
864720-AG-2	SUFFIELD CLO CLASS K COMBO NOTES			4	2FE	16,304,556	93.0800	16,889,750	18,145,413	13,173,875		(450,344)			8.890	12.340	MS	436,145	1,622,213	08/04/2000	09/26/2014
84751P-HS-1	SURF 2005-BC4, A-2A			3	1FE	9,901,766	100.0200	9,903,765	9,901,766	9,901,766					5.460	5.460	MON	9,011	481,378	11/18/2005	09/25/2036
84751W-AD-6	SURF 2006-BC3, A-2C			3	1FE	9,000,000	100.0800	9,007,480	9,000,000	9,000,000					5.500	5.500	MON	8,250	249,603	06/07/2006	06/25/2037
86837T-AA-2	SWIFT 2003-A8 CTFS			3	1FE	15,000,000	100.6200	15,092,921	15,000,000	15,000,000					5.800	5.800	MON	41,083	828,828	09/30/2003	03/15/2011
86837W-AB-3	SWIFT 2005-A11, B			3	1FE	25,000,000	99.3100	24,828,130	25,000,000	25,000,000					5.650	5.650	MON	66,701	1,343,359	02/17/2005	02/15/2014
872376-AC-2	TCW GLOBAL PROJECT FUND II, CL. A-2-A			3	1FE	20,000,000	99.8200	19,964,000	20,000,000	20,000,000					6.720	6.720	JAJO	287,627	1,249,482	06/17/2004	06/15/2016
872376-AE-8	TCW GLOBAL PROJECT FUND II, CL. B-1			3	1FE	20,000,000	98.4900	19,698,000	20,000,000	20,000,000					7.320	7.320	JAJO	313,368	1,370,816	06/17/2004	06/15/2016
872377-AJ-5	TCW GLOBAL PROJECT FUND III CL. B-2				1FE	23,000,000	97.2100	22,357,449	23,000,000	23,000,000					5.790	5.790	MJSD	111,033	1,332,390	06/15/2005	09/01/2017
87235M-AJ-4	TCW LEVERAGED INCOME TRUST II SUB SEC NT			4	6FE	8,507,809	0.0000		8,500,000		701		701		9.550	7.710	JD			03/13/1999	06/15/2005
88101B-AB-4	TERRA 2006-1A, A-2			2	1FE	4,000,000	100.0000	3,999,960	4,000,000	4,000,000					5.530	5.530	MON	10,446	145,029	03/29/2006	06/15/2017
88101B-AC-2	TERRA 2006-1A, B			2	1FE	3,000,000	100.0000	2,999,970	3,000,000	3,000,000					5.810	5.810	MON	8,231	114,395	03/29/2006	06/15/2017
88101B-AD-0	TERRA 2006-1A, C			2	1FE	5,000,000	100.0000	4,999,950	5,000,000	5,000,000					6.010	6.010	MON	14,190	197,352	03/29/2006	06/15/2017
88101B-AE-8	TERRA 2006-1A, D			2	1FE	2,500,000	100.0000	2,499,975	2,500,000	2,500,000					6.150	6.150	MON	7,260	101,019	03/29/2006	06/15/2017
88101B-AF-5	TERRA 2006-1A, E			2	2FE	3,250,000	100.0000	3,249,968	3,250,000	3,250,000					7.020	7.020	MON	10,774	150,254	03/29/2006	06/15/2017
883200-AW-7	TEXTRON 2001-A, A6			3	1FE	10,000,000	100.0500	10,004,664	10,000,000	10,000,000					6.150	6.150	MON	124,200	485,672	11/29/2001	12/20/2022
87245E-AC-5	TIAA 2002-1A, III			23	2FE	10,858,620	100.6700	10,067,187	10,000,000	10,788,414		(70,206)			7.600	6.160	FMAN	82,333	570,000	03/23/2006	05/22/2037

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
88631E-AF-8	TIAA 2003-1, B2			2	1FE	1,000,000	100.6600	1,006,600	1,000,000	1,000,000					5.480	5.480	MJSD	457	54,801	10/16/2003	12/28/2038
88631E-AC-5	TIAA 2003-1, C2			2	1FE	4,000,000	101.2200	4,048,800	4,000,000	4,000,000					5.920	5.920	MJSD	1,972	236,676	10/16/2003	12/28/2038
87244X-AA-8	TIAA RETAIL COMMERCIAL MORTGAGE TRUST			2	1FE	3,024,865	100.3900	3,037,589	3,025,810	3,025,731		111			7.170	7.180	MON	18,079	197,041	09/28/1999	01/15/2032
883145-AC-8	TMCL 2005-1A, A			3	1FE	8,416,667	100.1400	8,428,617	8,416,667	8,416,667					5.600	5.600	MON	22,257	443,899	05/16/2005	05/15/2020
896789-AJ-3	TRIUMPH CAPITAL CBO CLASS B-1 SECOND SR			4	5FE	7,617,837	0.0000		7,660,554				1,000		0.000	6.280	JD			05/21/2002	06/15/2011
896880-BA-8	TRIZEC 2001-TZH, C3			2	1FE	2,726,861	101.1700	2,758,791	2,726,824	2,726,829		(5)			6.520	6.520	MON	10,374	165,489	05/10/2001	03/15/2013
896880-BC-4	TRIZEC 2001-TZH, D3			2	1FE	5,899,468	101.6300	5,896,721	5,802,278	5,822,336		(20,232)			6.940	6.340	MON	23,500	369,281	04/01/2004	03/15/2013
896880-BE-0	TRIZEC 2001-TZH, E3			2	1FE	2,708,158	101.8900	2,759,199	2,708,049	2,708,063		(14)			7.250	7.250	MON	11,458	182,562	05/10/2001	03/15/2013
89655N-AA-8	TRL 2004-1				1FE	5,472,427	98.6700	5,399,567	5,472,427	5,472,427					5.270	5.270	MON	13,619	286,864	08/10/2004	08/14/2027
89655X-AA-6	TRL 2006-1A, A1				1FE	31,328,093	102.7800	32,199,859	31,328,093	31,328,093					5.900	5.900	MON	87,284	1,024,025	05/18/2006	05/14/2036
903329-AA-8	U.S. CAPITAL FUNDING I, CORP, CLASS A-1			3	1FE	25,000,000	100.1900	25,047,500	25,000,000	25,000,000					5.990	5.990	FMAN	253,796	1,397,548	02/20/2004	05/01/2034
903279-AC-1	USAOT 2006-3, A3				1FE	17,997,775	100.3200	18,058,163	18,000,000	17,998,162		386			5.360	5.370	MON	42,880	302,840	08/16/2006	02/15/2011
921796-CA-4	VANDERBILT MTG AND FINANCE 97-A A-5				1FE	197,754	100.2500	198,370	197,877	197,866		8			7.300	7.310	MON	1,204	11,459	01/30/1997	12/07/2028
943537-AD-2	WAVELAND INGOTS CLASS B-2				1FE	10,000,000	96.9300	9,692,500	10,000,000	10,000,000					5.150	5.150	MJSD	14,317	515,400	06/13/2003	06/21/2015
929766-JE-4	WBCMT 2003-C6, A4			2	1FE	32,979,150	99.0600	31,698,272	32,000,000	32,635,577		(85,546)			5.130	4.760	MON	136,667	1,640,000	01/01/2005	08/15/2035
92978M-AJ-5	WBCMT 2006-C28, AJ			2	1FE	20,098,980	101.4600	20,291,984	20,000,000	20,097,727		(1,253)			5.630	5.570	MON	93,867	187,733	10/19/2006	10/15/2048
92976B-JE-3	WBCMT 2006-WHL7, BH3			2	2FE	15,000,000	100.0000	14,999,850	15,000,000	15,000,000					6.150	6.150	MON	43,563	198,927	09/19/2006	09/15/2021
981464-AQ-3	WFNMT 2003-A, A2			3	1FE	15,000,000	100.4800	15,071,388	15,000,000	15,000,000					5.720	5.720	MON	40,517	816,661	08/07/2003	05/15/2012
976526-AA-1	WIREF 2005-1, NOTE				2FE	7,613,515	98.9100	7,530,907	7,613,706	7,613,551		31			6.000	6.000	NOV	55,806	475,619	10/26/2005	11/17/2019
969285-AK-1	WSFC 2005-1, A			3	1FE	5,000,000	100.0000	4,999,850	5,000,000	5,000,000					5.640	5.640	JAJO	54,870	258,947	02/04/2005	01/23/2011
98885Y-AD-1	ZAIS INVESTMENT GRAD LTD V CLASS B-1			3	1FE	17,000,000	100.0000	17,000,000	17,000,000	17,000,000					7.450	7.450	FA	513,766	1,088,685	12/09/2002	08/08/2017
98885U-AJ-6	ZAIS INVESTMENT GRADE LTD IV CLASS B-2				1FE	5,000,000	99.5000	4,975,000	5,000,000	5,000,000					7.610	7.610	AO	69,758	380,500	03/13/2002	10/25/2016
81751T-AA-5	MEDALLION 2001-1G CLASS A1		F	3	1FE	995,704	100.1800	997,476	995,704	995,704					5.560	5.560	FMAN	6,459	48,842	04/10/2001	08/18/2032
783422-AR-9	DRYDEN XII IG SYNTHETIC CDO 2006-1 A4-L		F	3	1FE	15,000,000	100.4800	15,072,660	15,000,000	15,000,000					6.470	6.470	MJSD	32,325	687,904	03/20/2006	06/20/2013
61750G-AW-8	FORTUNA MANAGED SYNTHETIC CDO CL 2A		F	3	1FE	20,000,000	100.1500	20,030,000	20,000,000	20,000,000					6.220	6.220	MJSD	41,439	293,525	09/07/2006	12/20/2013
61750G-AS-7	FORTUNA MANAGED SYNTHETIC CDO CL 3-A		F	3	1FE	10,000,000	99.9000	9,990,000	10,000,000	10,000,000					6.570	6.590	MJSD	177,564		09/13/2006	12/20/2013
38405Q-AB-9	BCARD 2 PLC		F	3	1FE	10,000,000	100.3100	10,031,250	10,000,000	10,000,000					5.800	5.800	MON	27,389	552,509	10/16/2002	10/15/2009
38405R-AB-7	BCARD 3 B		F	3	1FE	7,500,000	100.3700	7,527,750	7,500,000	7,500,000					5.720	5.720	MON	20,258	408,299	03/27/2003	03/15/2010
4499999. Industrial and Miscellaneous - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities						6,246,422,295	XXX	6,085,533,721	7,149,034,132	6,106,165,209	4,828,253	(14,778,204)	12,248,113		XXX	XXX	XXX	39,615,305	275,655,303	XXX	XXX
4599999. Total - Industrial and Miscellaneous Bonds						32,825,989,348	XXX	32,844,599,641	33,694,092,071	32,548,421,337	(2,683,425)	(63,965,927)	25,782,203	(31,766)	XXX	XXX	XXX	335,120,243	1,589,034,953	XXX	XXX
5399999. Total - Parent, Subsidiaries and Affiliates Bonds							XXX								XXX	XXX	XXX			XXX	XXX
5499999. Total - Issuer Obligations						30,314,354,213	XXX	33,042,596,094	37,029,602,934	31,723,436,909	(7,511,678)	183,905,995	15,809,304	(31,766)	XXX	XXX	XXX	404,330,624	1,467,191,945	XXX	XXX
5599999. Total - Single Class Mortgage-Backed/Asset-Backed Securities						1,159,829,543	XXX	1,044,905,188	1,051,917,776	1,048,961,387		(283,993)	864,555		XXX	XXX	XXX	4,924,482	51,498,341	XXX	XXX
5699999. Total - Defined Multi-Class Residential Mortgage-Backed Securities						2,788,738,736	XXX	2,783,727,226	2,825,928,626	2,791,759,560		1,742,961	1,945,997		XXX	XXX	XXX	10,964,707	125,882,855	XXX	XXX
5799999. Total - Other Multi-Class Residential Mortgage-Backed Securities						1,340,808,069	XXX	1,341,423,866	1,339,502,610	1,340,554,758		(140,024)	443,860		XXX	XXX	XXX	3,268,180	60,163,298	XXX	XXX
5899999. Total - Defined Multi-Class Commercial Mortgage-Backed Securities						2,780,384,200	XXX	2,638,397,956	2,547,250,869	2,633,370,921		(36,419,193)	4,147,701		XXX	XXX	XXX	14,321,066	162,916,933	XXX	XXX
5999999. Total - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities						6,252,107,395	XXX	6,091,223,255	7,154,478,662	6,111,838,106	4,828,253	(14,790,409)	12,248,113		XXX	XXX	XXX	39,728,847	275,879,890	XXX	XXX
6099999 - Totals						44,636,222,156	XXX	46,942,273,586	51,948,681,477	45,649,921,641	(2,683,425)	134,015,338	35,459,531	(31,766)	XXX	XXX	XXX	477,537,905	2,143,533,260	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	NAIC Designation	Date Acquired
190750-20-1	COBANK,ACB SER A CUMULATIVE PREF STK			350,000.000	50.00	51.110	17,889,835	53.084	18,579,400	17,610,400		1,367,450							P1L	05/15/2002
38144X-50-0	GOLDMAN SACHS GROUP INC			300,000.000	1.00	25.000	7,500,000	26.110	7,833,000	7,500,000		477,918							P1L	10/21/2005
89420G-30-7	TRAVELERS PPTY CASUALTY			381,000.000	25.00	24.060	9,167,440	26.140	9,959,340	9,153,303	109,538	405,000			3,231		3,231		RP2LFE	04/12/2006
939322-84-8	WASHINGTON MUT CAP TR I			205,000.000	50.00	52.720	10,808,296	56.400	11,562,000	10,816,560	96,414	483,750			(11,872)		(11,872)		RP2LFE	12/01/2006
G05384-11-3	ASPEN INSURANCE		F	25,000.000	50.00	50.000	1,250,000	54.700	1,367,500	1,250,000	17,578	56,346							P3UZ	12/06/2005
349573-AA-3	FORTIS INSURANCE NV		F	500.000	1,000.00	1,000.000	500,000	1,423.828	711,914	500,000	6,997	38,750							RP1LFE	01/21/2005
6299999. Total - Preferred Stock - Banks, Trust and Insurance Companies							47,115,571	XXX	50,013,154	46,830,263	230,526	2,829,214			(8,641)		(8,641)		XXX	XXX
025816-AU-3	AMERICAN EXPRESS			9,000,000.000	100.00	1.060	9,560,042	106.634	9,597,042	9,569,920	204,000				(9,878)		(9,878)		RP2UFE	10/05/2006
025816-AU-3	AMERICAN EXPRESS	LS		8,000,000.000	100.00	1.060	8,507,868	106.634	8,530,704	8,517,920	181,333				(10,052)		(10,052)		RP2UFE	09/25/2006
054536-AB-3	AXA SA			12,000,000.000	100.00	1.000	12,000,000	98.734	11,848,128	12,000,000	36,624								P3UFE	12/07/2006
054536-AC-1	AXA SA			17,000,000.000	100.00	1.000	17,000,000	98.736	16,785,171	17,000,000	51,209								P3UFE	12/07/2006
05530A-AA-3	BB&T CAPITAL TRUST II			9,600,000.000	100.00	1.000	9,562,309	109.194	10,482,624	9,562,080	43,200	324,000			229		229		RP1U	05/31/2006
05530A-AA-3	BB&T CAPITAL TRUST II	LS		400,000.000	100.00	1.000	398,430	109.194	436,776	398,420	1,800	13,500			10		10		RP1U	05/31/2006
05563R-AA-6	BK OF NEW YORK			3,000,000.000	100.00	0.900	2,705,792	104.099	3,122,970	2,677,341	120,214	239,100			5,124		5,124		RP1U	07/24/2000
05567S-AA-0	BNSF FUNDING TRUST I			10,110,000.000	100.00	1.010	10,221,162	99.426	10,051,969	10,224,180	308,287	390,002			(2,902)		(2,902)		RP3U	12/13/2005
05567S-AA-0	BNSF FUNDING TRUST I	LS		1,890,000.000	100.00	1.000	1,890,000	99.426	1,879,151	1,890,000	57,632	72,908							RP3U	12/12/2005
05567S-AA-0	BNSF FUNDING TRUST I	0		1,000,000.000	100.00	1.000	1,000,000	99.426	994,260	1,000,000	30,493	38,576							RP3U	12/12/2005
06605W-AC-9	BANKBOSTON CAPITAL TRUST			4,000,000.000	100.00	1.040	4,164,259	104.291	4,171,656	4,377,896	14,667	330,000			(107,381)		(107,381)		RP1UFE	01/01/2005
06805C-AE-7	BARNETT CAP II 144A			5,000,000.000	100.00	1.010	5,043,871	104.077	5,203,855	5,055,000	33,125	397,500			(2,843)		(2,843)		RP1UFE	11/26/1996
124789-AA-6	CBA CAPITAL TRUST I			15,000,000.000	100.00	1.000	14,944,326	100.431	15,064,650	14,944,450	437,794				(124)		(124)		P1UFE	12/06/2006
17303P-AA-0	CITICORP CAPITAL I			1,000,000.000	100.00	1.040	1,041,155	104.120	1,041,200	1,069,743	29,969	79,330			(11,627)		(11,627)		RP1U	06/01/2004
21869M-AA-5	CORESTATES CAPTL			15,000,000.000	100.00	0.980	14,735,557	97.131	14,569,605	14,683,994	116,398	834,550			6,801		6,801		RP1UFE	02/06/1997
302570-AW-6	FPL GROUP CAPITAL INC			1,000,000.000	100.00	1.020	1,018,559	101.379	1,013,787	1,018,920	17,992				(361)		(361)		RP2UFE	09/25/2006
302570-AW-6	FPL GROUP CAPITAL INC	LS		18,000,000.000	100.00	1.010	18,137,439	101.379	18,248,166	18,140,360	323,850				(2,921)		(2,921)		RP2UFE	09/25/2006
37247D-AG-1	GENWORTH FINANCIAL INC			15,000,000.000	100.00	1.000	14,990,617	99.859	14,978,865	14,990,800	120,438				(183)		(183)		RP2UFE	11/08/2006
40430L-AA-7	HSBC FIN CAP TRUST IX			1,500,000.000	100.00	1.010	1,517,258	101.549	1,523,235	1,518,615	7,635	44,579			(1,357)		(1,357)		RP1U	01/19/2006
44965T-AA-5	ILFC E-CAPITAL TRUST I			10,000,000.000	100.00	1.000	9,990,219	101.036	10,103,560	9,990,200	16,389	590,000			18		18		RP2UFE	12/14/2005
44965U-AA-2	ILFC E-CAPITAL TRUST II			80,000.000	100.00	1.010	80,443	101.586	81,269	80,453	139	2,500			(9)		(9)		RP2UFE	09/25/2006
44965U-AA-2	ILFC E-CAPITAL TRUST II	LS		9,920,000.000	100.00	1.010	10,016,171	101.586	10,077,301	10,022,147	17,222	310,000			(5,976)		(5,976)		RP2UFE	09/25/2006
48123C-AA-2	JPMORGAN CHASE CAPT XX			2,700,000.000	100.00	0.990	2,685,300	103.261	2,788,047	2,685,258	45,686				42		42		RP2U	09/19/2006
48123C-AA-2	JPMORGAN CHASE CAPT XX	LS		2,300,000.000	100.00	0.990	2,287,478	103.261	2,375,003	2,287,442	38,918				36		36		RP2U	09/19/2006
49906#-12-4	KNIGHTS APPAREL NON-REDEEMABLE PREFERRED			1,551.000	1.00	80.030	124,120	80.026	124,120	155,098				(30,978)			(30,978)		P5A	03/01/2005
52520Y-AB-3	LEHMAN BROS E-CAP TRST I			5,000,000.000	100.00	1.000	5,013,886	100.911	5,045,550	5,018,250	35,904	288,612			(3,339)		(3,339)		RP3UFE	09/06/2005
534187-AS-8	LINCOLN NATIONAL CORP			100,000.000	100.00	1.060	105,957	105.989	105,989	106,028	856	3,500			(71)		(71)		RP2UFE	11/02/2006
534187-AS-8	LINCOLN NATIONAL CORP	LS		8,900,000.000	100.00	1.050	9,302,964	105.989	9,432,985	9,307,852	76,144	259,000			(4,888)		(4,888)		RP2UFE	11/02/2006
564759-PS-1	MANUF & TRADERS TRUST CO			12,417,000.000	100.00	1.000	12,417,000	99.282	12,327,846	12,417,000	5,779	693,489							RP1U	12/28/2005
59156R-AP-3	METLIFE INC			21,500,000.000	100.00	1.000	21,460,447	100.461	21,599,051	21,460,440	38,222				7		7		RP3UFE	12/14/2006
59560#-AC-8	DAIRY FARMERS OF AMER/MID-AM SER B PFD C			10,000,000.000	100.00	1.100	11,026,291	100.000	10,000,000	11,235,400	73,950	783,000			(87,010)		(87,010)		RP2A	05/27/2004
62874F-AA-7	NATIONSBANK			15,000,000.000	100.00	0.990	14,814,640	96.797	14,519,565	14,773,500	190,054	815,779			4,829		4,829		RP1UFE	01/22/1997
651195-30-7	NEWELL FINANCIAL TRUST I			132,000.000	50.00	46.920	6,193,551	47.625	6,286,500	6,168,388	46,200	326,813			8,987		8,987		RP2LFE	05/24/2006
666807-30-0	NORTHROP GRUMMAN CORP			50,000.000	100.00	120.940	6,046,946	133.000	6,650,000	6,094,850	89,444	306,250			(42,285)		(42,285)		RP2LFE	06/05/2006
69348T-AA-0	PNC INSTIT CAP B			2,000,000.000	100.00	0.910	1,821,657	104.891	2,097,822	1,806,946	21,249	166,300			2,886		2,886		RP1UFE	07/24/2000
69350J-AA-7	PNC PREFERRED FUNDING TR			1,000.000	100.00	1.000	1,000	101.738	1,017	1,000	5								P2UFE	11/29/2006
69350J-AA-7	PNC PREFERRED FUNDING TR	LS		11,499,000.000	100.00	1.000	11,499,000	101.738	11,698,818	11,499,000	52,041								P2UFE	11/29/2006
70212J-AA-3	PARTNERRE FINANCE			5,000,000.000	100.00	1.000	4,997,451	100.370	5,018,485	4,997,450	48,300				1		1		RP2UFE	11/02/2006
74927P-AA-7	RBS CAPITAL TRUST II			15,000,000.000	100.00	1.060	15,865,272	103.130	15,469,500	15,865,950	2,677	481,875			(678)		(678)		P1U	12/07/2006
759351-AE-9	REINSURANCE GRP OF AMER			8,805,000.000	100.00	1.000	8,842,838	99.941	8,799,840	8,846,143	26,415	605,894			(3,304)		(3,304)		RP3UFE	02/15/2006
759351-AE-9	REINSURANCE GRP OF AMER	LS		11,195,000.000	100.00	1.000	11,174,514	99.941	11,188,440	11,175,507	33,585	770,356			(996)		(996)		RP3UFE	01/10/2006
786427-AC-8	SAFECO CAPITAL TRUST I			1,000,000.000	100.00	1.060	1,063,946	104.662	1,046,620	1,147,650	37,221	80,720			(42,574)		(42,574)		RP2U	01/01/2005
854624-AC-7	STANLEY WORKS CAP TRST I			8,700,000.000	100.00	1.000	8,700,000	94.012	8,179,035	8,700,000	42,790	327,340							RP3UFE	11/15/2005
854624-AC-7	STANLEY WORKS CAP TRST I	LS		11,300,000.000	100.00	1.000	11,300,000	94.012	10,623,345	11,300,000	55,577	425,165							RP3UFE	11/15/2005
86787X-AA-3	SUNTRUST BANKS			10,000,000.000	100.00	0.990	9,944,426	98.382	9,838,180	9,933,686	78,905	566,394			1,400		1,400		RP1UFE	05/12/1997
86800X-AA-6	SUNTRUST PREFERRED CAP I			5,000,000.000	100.00	1.000	5,000,000	100.763	5,038,165	5,000,000	53,653								P2UFE	10/18/2006
87089A-AA-6	SWISS RE CAPITAL I LP			8,700,000.000	100.00	1.030	8,997,649	104.910	9,127,161	9,003,282	59,630	321,338			(5,633)		(5,633)		P2UFE	09/28/2006
87089A-AA-6	SWISS RE CAPITAL I LP	LS		1,300,000.000	100.00	1.030	1,344,476	104.910	1,363,829	1,345,318	8,910	48,016			(842)		(842)		P2UFE	09/28/2006
90264A-AA-7	UBS PFD FUNDING TR V			5,000,000.000	100.00	1.000	5,000,000	104.637	5,231,850	5,000,000	39,886	158,676							P2U	05/09/2006

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identi-fication	Description	Code	For-eign	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	NAIC Desig-nation	Date Acquired
903312-AA-4	USB REALTY CORP			8,000,000.000	100.00	1.000	7,999,680	99.815	7,985,224	7,999,680	12,182								P2UFE	12/18/2006
91731K-AA-8	USB CAPITAL IX			2,944,000.000	100.00	1.000	2,944,000	102.129	3,006,669	2,944,000	38,465	103,700							P2U	03/14/2006
91731K-AA-8	USB CAPITAL IX	LS		23,556,000.000	100.00	1.000	23,556,000	102.129	24,057,437	23,556,000	307,775	790,266							P2U	03/14/2006
92931B-AC-0	WPS RESOURCES CORP			16,000,000.000	100.00	1.000	16,045,172	99.276	15,884,128	16,045,330	81,467				(158)		(158)		RP3UFE	12/12/2006
92931B-AC-0	WPS RESOURCES CORP	LS		500,000.000	100.00	1.000	499,890	99.276	496,379	499,890	2,546								RP3UFE	11/28/2006
929768-AA-7	WACHOVIA CAP II			10,000,000.000	100.00	0.990	9,878,471	95.892	9,589,210	9,837,800	125,633	539,145			3,184		3,184		RP1UFE	01/28/1997
92977E-AA-3	WACHOVIA CAPITAL TRUST V			1,000,000.000	100.00	1.050	1,049,509	104.661	1,046,610	1,093,346	6,638	79,759			(22,498)		(22,498)		RP1UFE	01/01/2005
92978A-AA-0	WACHOVIA CAPITAL TRUST I			12,200,000.000	100.00	1.000	12,200,000	98.000	11,956,000	12,200,000	208,349	440,284							P2U	01/25/2006
93934W-AA-3	WASH MUTUAL PFD FDG DEL	LS		10,000,000.000	100.00	1.000	10,000,000	98.850	9,885,000	10,000,000	29,040	504,570							P2U	02/24/2006
93935J-AA-1	WASH MUTUAL PFD FDG II			7,000,000.000	100.00	1.000	7,000,000	100.268	7,018,760	7,000,000	23,328								P3UFE	12/06/2006
94978S-AA-7	WELLS FARGO CAPITAL X			10,600,000.000	100.00	0.990	10,542,493	98.009	10,388,933	10,542,442	45,551				51		51		RP2UFE	11/27/2006
94978S-AA-7	WELLS FARGO CAPITAL X	LS		900,000.000	100.00	0.990	895,117	98.009	882,079	895,113	3,868				4		4		RP2UFE	11/27/2006
98876X-AA-0	ZFS FINANCE USA TRUST I			5,000.000	100.00	1.000	4,995	101.481	5,074	4,995	14	313							RP3U	12/06/2005
98876X-AA-0	ZFS FINANCE USA TRUST I	LS		9,995,000.000	100.00	1.000	9,985,023	101.481	10,143,026	9,985,005	27,320	624,937			17		17		RP3U	12/06/2005
98876Y-AA-8	ZFS FINANCE USA TRUST II			2,500,000.000	100.00	1.010	2,517,610	101.991	2,549,775	2,518,750	7,167	163,938			(1,140)		(1,140)		RP3U	02/16/2006
98876Y-AA-8	ZFS FINANCE USA TRUST II	LS		17,500,000.000	100.00	1.010	17,627,494	101.991	17,848,425	17,635,750	50,167	1,147,563			(8,256)		(8,256)		RP3U	02/16/2006
98952L-AA-3	ZFS FINANCE USA TRST III			18,000,000.000	100.00	1.000	18,000,000	101.380	18,248,400	18,000,000	55,335	1,108,937							RP3UFE	12/15/2005
990088-9#-5	CITATION CORP			1,461.000	1.00	0.000		0.000										1,387,950	P4UZ	05/23/2005
001822-AB-1	AUST & NZ BANKING GROUP		F	9,805,000.000	100.00	0.980	9,619,049	97.410	9,551,060	9,616,156	23,358	262,774			2,893		2,893		RP1UFE	11/08/2006
001822-AB-1	AUST & NZ BANKING GROUP	LS	F	195,000.000	100.00	0.980	191,302	97.410	189,950	191,244	465	5,226			58		58		RP1UFE	11/08/2006
12479B-AA-0	COMMONWEALTH BANK AUST		F	37,500,000.000	100.00	1.000	37,313,248	101.172	37,939,538	37,312,600	665,150	1,129,500			648		648		P2UFE	04/18/2006
12479B-AA-0	COMMONWEALTH BANK AUST	LS	F	2,500,000.000	100.00	1.000	2,500,000	101.172	2,529,303	2,500,000	44,343	75,300							P2UFE	03/07/2006
635192-AA-5	NATIONAL CAPITAL TRST II		F	34,750,000.000	100.00	0.970	33,617,426	96.665	33,591,088	33,613,645	74,137	1,741,805			3,601		3,601		P2U	11/02/2006
635192-AA-5	NATIONAL CAPITAL TRST II	0	F	6,250,000.000	100.00	0.940	5,878,527	96.665	6,041,563	5,877,375	13,334	342,875			1,152		1,152		P2U	05/22/2006
96122B-AA-4	WESTPAC CAPITAL TRST III		F	17,000,000.000	100.00	1.010	17,159,460	99.161	16,857,370	17,161,840	250,055				(2,380)		(2,380)		P2U	11/14/2006
96122C-AA-2	WESTPAC CAPITAL TRST IV		F	24,000,000.000	100.00	0.940	22,556,112	95.043	22,810,320	22,523,020	318,864	630,720			33,092		33,092		RP2UFE	09/14/2006
96122C-AA-2	WESTPAC CAPITAL TRST IV	LS	F	1,000,000.000	100.00	0.940	939,983	95.043	950,430	938,600	13,286	26,280			1,383		1,383		RP2UFE	09/13/2006
48239A-AA-7	KBC BANK FUNDING 144A		F	10,000,000.000	100.00	1.000	10,012,573	111.259	11,125,900	10,000,000	161,594	986,000			(3,683)		(3,683)		P1U	10/26/1999
236363-AA-5	DANSKE BANK A/S		F	10,000,000.000	100.00	1.010	10,121,553	100.471	10,047,100	10,124,400	24,642	295,700			(2,847)		(2,847)		P1U	10/06/2006
248204-AA-7	DEN DANSKE BANK STEP UP 144A		F	8,000,000.000	100.00	1.000	8,016,343	100.936	8,074,880	8,248,572	26,311	592,000			(34,197)		(34,197)		RP1U	11/13/1997
05565A-AA-1	BNP PARIBAS		F	3,500,000.000	100.00	0.940	3,293,877	96.008	3,360,280	3,293,535	1,008	90,755			342		342		P2U	09/14/2006
632315-AA-5	NATEXIS AMBS CO 144A STEP UP PERP		F	15,900,000.000	100.00	0.990	15,801,435	104.138	16,557,942	15,813,118	674,708	670,980			224		224		P1U	05/27/1999
83364L-AA-7	SOCIETE GENERALE		F	12,600,000.000	100.00	1.000	12,640,846	100.748	12,694,248	13,401,612	167,598	989,100			(118,872)		(118,872)		P1U	04/06/1998
F43638-AD-1	SOCIETE GENERALE PERP FRN		F	10,000,000.000	100.00	0.850	8,538,709	86.415	8,641,490	8,450,000	48,333	510,217			7,209		7,209		P1UFE	03/23/1995
251528-AA-3	DEUTSCHE BK CAP FDG TR I 144A		F	33,500,000.000	100.00	0.990	33,064,072	105.502	35,343,304	35,164,032	1,325,885	1,318,560			(352,377)		(352,377)		P1UFE	06/15/2001
25153R-AA-0	DEUTSCHE BANK NY		F	33,900,000.000	100.00	0.980	33,296,699	98.273	33,314,547	33,294,900	858,551	953,946			1,799		1,799		P1U	06/01/2006
25153R-AA-0	DEUTSCHE BANK NY	LS	F	100,000.000	100.00	1.000	100,000	98.273	98,273	100,000	2,533	2,814							P1U	01/10/2006
26156F-AA-1	DRESDNER FUNDING TRUST I 144A		F	13,500,000.000	100.00	0.980	13,195,853	120.445	16,260,075	13,061,380	553,249	1,100,520			2,564		2,564		RP2U	06/02/2000
404398-AA-7	HYPOVEREINSBANK 144A		F	20,000,000.000	100.00	1.000	20,054,142	126.764	25,352,800	20,000,000	878,956	874,100			(762)		(762)		RP2UFE	07/09/1999
05568A-AA-8	BOI CAPITAL FUNDING NO 3		F	32,000,000.000	100.00	0.970	31,166,977	98.224	31,431,680	31,165,880	797,981				1,097		1,097		P1U	12/05/2006
G07672-AB-7	BANK OF IRELAND PERP		F	5,000,000.000	100.00	0.830	4,170,791	87.092	4,354,595	4,125,000	8,578	270,217			4,081		4,081		P1UFE	03/23/1995
90466H-AA-8	UNICREDITO ITALI CREDIT		F	5,000,000.000	100.00	1.000	4,975,569	112.211	5,610,550	4,975,344	109,889	460,000			45		45		P1U	09/28/2000
606859-AA-4	MIZUHO CAP INV 1 LTD		F	17,001,000.000	100.00	1.020	17,269,933	100.892	17,152,649	17,274,220	571,501	139,089			(4,288)		(4,288)		P3U	11/01/2006
606859-AA-4	MIZUHO CAP INV 1 LTD	LS	F	12,999,000.000	100.00	1.000	13,005,118	100.892	13,114,951	13,005,480	436,971	258,311			(362)		(362)		P3U	03/03/2006
865622-AB-0	SUMITOMO MITSUI BANKING		F	20,000,000.000	100.00	0.970	19,490,157	97.754	19,550,800	19,488,000	237,500	1,124,750			2,157		2,157		P1U	03/10/2006
G63255-AA-4	MUFG CAPITAL FIN 1 LTD		F	12,748,000.000	100.00	1.000	12,753,383	101.489	12,937,792	12,753,700	350,562	287,595			(317)		(317)		P3UFE	03/09/2006
G63255-AA-4	MUFG CAPITAL FIN 1 LTD	LS	F	7,252,000.000	100.00	1.000	7,264,561	101.489	7,359,968	7,265,300	199,425	163,605			(739)		(739)		P3UFE	03/09/2006
78454A-AA-2	SMFG PREFERRED CAPITAL		F	7,500,000.000	100.00	1.000	7,500,000	98.847	7,413,525	7,500,000	16,461								P3UFE	12/13/2006
003723-AA-1	ABN AMRO NA HOLDING CAP		F	15,000,000.000	100.00	1.060	15,953,055	104.662	15,699,255	15,962,400	144,050				(9,345)		(9,345)		P1UFE	12/04/2006
44978N-AA-3	ING CAP FNDG III		F	30,000,000.000	100.00	1.070	32,248,209	110.376	33,112,800	31,358,052	1,272,883	1,265,850			(486,041)		(486,041)		P1U	08/02/2001
456837-AC-7	ING GROEP NV		F	30,000,000.000	100.00	1.000	30,000,000	98.953	29,685,900	30,000,000	110,688	1,732,500							P1U	12/02/2005
62914E-AA-2	NIB CAPITAL BANK NV		F	9,500,000.000	100.00	1.000	9,528,135	97.018	9,216,663	9,532,205	30,701	552,615			(3,213)		(3,213)		P2UFE	09/16/2005
749768-AA-5	RABOBANK CAPITAL FUND II		F	30,000,000.000	100.00	0.990	29,833,333	97.794	29,338,200	29,880,900	793,383	789,000			(21,621)		(21,621)		P1U	02/24/2006
749769-AA-3	RABOBANK CAP FD TRST III		F	16,000,000.000	100.00	0.940	15,038,532	97.144	15,543,040	15,036,100	422,655	262,700			2,432		2,432		P1U	12/05/2006
233048-AA-5	DBS BANK LTD/SINGAPORE		F	14,340,000.000	100.00	0.980	14,095,319	96.911	13,897,037	14,088,747	91,617	608,500			4,855		4,855		RP1U	09/12/2006
251594-AA-5	DEV BANK OF SINGAPORE 144A		F	10,000,000.000	100.00	1.000	9,981,549	106.229	10,622,870	9,947,600	308,438	787,500			6,140		6,140		RP1UFE	08/02/1999
251594-AC-1	DEV BK SINGAPORE 144A		F	14,000,000.000	100.00	1.010	14,164,780	107.693	15,076,950	14,215,062	232,750	1,102,500			(46,602)		(46,602)		RP1UFE	01/01/2005
911271-AB-0	UNITED OVERSEAS BANK LTD		F	23,186,000.000	100.00	1.000	23,110,946	98.986	22,950,894	23,112,682	408,492	1,246,248			950		950		RP1U	03/23/2005
91530B-20-2	UNITED OVERSEAS BANK LTD		F	17,500,000.000	100.00	0.990	17,382,512	97.156	17,002,300	17,382,119	298,655	359,030			390	140,981	(140,591)		P2U	12/05/2006

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identi-fication	Description	Code	For-eign	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	NAIC Desig-nation	Date Acquired
91530B-20-2	UNITED OVERSEAS BANK LTD	LS	F	7,000,000.000	100.00	1.000	7,033,523	97.156	6,800,920	7,033,700	119,462	87,584			(177)		(177)		P2U	12/05/2006
002927-AA-9	ABBEY NATL CAP		F	22,000,000.000	100.00	1.010	22,322,070	133.405	29,349,100	22,619,110	991,407	1,972,080			(11,269)		(11,269)		P2U	07/31/2001
65557A-AB-3	NORDIC BALTIC HOLDING		F	23,245,000.000	100.00	1.000	23,245,000	95.920	22,296,604	23,245,000	248,660	1,260,809							P2U	04/12/2005
65557A-AB-3	NORDIC BALTIC HOLDING	LS	F	1,755,000.000	100.00	1.000	1,755,000	95.920	1,683,396	1,755,000	18,774	95,191							P2U	04/12/2005
830505-AL-7	SKANDINAVISKA ENSKILDA		F	30,000,000.000	100.00	0.960	28,887,713	94.597	28,379,100	28,887,300	396,640				413		413		P2U	12/06/2006
830505-AM-5	SKANDINAVISKA ENSKILDA		F	22,500,000.000	100.00	1.000	22,431,143	97.003	21,825,675	22,430,700	335,099	1,230,975			356		356		P2U	10/06/2005
87019X-AA-1	SWEDBANK 144A		F	9,000,000.000	100.00	1.000	9,021,111	109.620	9,865,800	9,056,393	234,000	810,000			(6,652)		(6,652)		P2U	04/18/2000
22541A-AA-5	CREDIT SUISSE-LONDON STEP UP 144A		F	3,000,000.000	100.00	1.000	2,991,575	100.803	3,024,081	2,991,473	39,500	237,000			24		24		P1UFE	01/01/2005
90262W-AA-1	UBS PREF FNDNG TRUST II		F	4,000,000.000	100.00	1.030	4,108,306	106.912	4,276,480	4,195,000	4,026	289,880			(20,170)		(20,170)		P1U	02/21/2002
06738C-82-8	BARCLAYS BANK PLC		F	15,000,000.000	100.00	1.000	15,000,000	99.297	14,894,550	15,000,000	41,853	941,700							P2U	06/01/2005
06738C-AF-6	BARCLAYS BK PLC		F	20,000,000.000	100.00	1.060	21,279,902	107.999	21,599,800	22,015,269	65,556	1,475,000			(216,856)		(216,856)		P2U	06/14/2001
06738C-AG-4	BARCLAYS BANK PLC		F	13,000,000.000	100.00	1.000	13,000,000	108.451	14,098,630	13,000,000	39,636	891,800							RP2U	09/18/2002
06739F-EY-3	BARCLAYS BANK PLC		F	31,000,000.000	100.00	1.000	31,000,000	101.259	31,390,259	31,000,000	81,647	392,927							P2UFE	09/21/2006
40411C-AA-0	HBOS CAPITAL FUNDING LP		F	6,800,000.000	100.00	1.000	6,768,624	101.396	6,894,901	6,768,516	207,561	206,414			108		108		P1UFE	04/18/2006
40411C-AA-0	HBOS CAPITAL FUNDING LP	LS	F	5,200,000.000	100.00	1.000	5,185,283	101.396	5,272,571	5,185,244	158,723	218,556			46		46		P1UFE	04/18/2006
4041A2-AG-9	HBOS PLC		F	9,000,000.000	100.00	1.010	9,067,963	98.845	8,896,050	9,087,710	80,625	483,840			(10,208)		(10,208)		P1U	11/17/2005
40427L-AB-0	HSBC CAP FUNDING 144A		F	20,000,000.000	100.00	1.000	20,094,348	147.763	29,552,660	20,000,000	1,023,253	2,035,200			(966)		(966)		P1UFE	04/12/2000
42205M-AA-4	HBOS PLC		F	14,900,000.000	100.00	0.940	14,004,974	98.095	14,616,215	14,002,978	220,520	293,040			1,996		1,996		P2UFE	10/19/2006
42205M-AA-4	HBOS PLC	LS	F	100,000.000	100.00	0.930	92,691	98.095	98,095	92,672	1,480	2,960			19		19		P2UFE	06/01/2006
42205M-AB-2	HBOS PLC		F	5,000,000.000	100.00	1.000	5,000,000	99.328	4,966,400	5,000,000	80,163	322,432							P2U	09/22/2005
539439-AA-7	LLOYDS TSB GROUP PLC		F	45,000,000.000	100.00	1.000	45,180,020	99.996	44,998,241	45,181,620	376,020				(1,600)		(1,600)		P2UFE	12/05/2006
66567E-AW-5	NORTHERN ROCK PLC		F	47,000,000.000	100.00	1.000	46,803,733	96.756	45,475,414	46,829,925	445,978	2,632,000			(13,168)		(13,168)		P1UFE	03/23/2006
74927Q-AA-5	RBS CAPITAL TRUST III		F	1,250,000.000	100.00	1.000	1,244,934	98.840	1,235,500	1,244,900	17,416	48,230			29		29		P2U	10/24/2005
74927Q-AA-5	RBS CAPITAL TRUST III	0	F	10,000,000.000	100.00	1.000	9,999,385	98.840	9,884,000	9,999,378	139,331	551,200			4		4		P2U	08/17/2004
780097-AH-4	ROYAL BK SCOTLND		F	20,000,000.000	100.00	1.000	20,000,000	117.408	23,481,640	20,000,000	386,649	1,529,600							P1UFE	08/13/2001
G40096-AA-0	BANK OF SCOTLAND PERP		F	6,130,000.000	100.00	0.860	5,242,983	86.058	5,275,349	5,191,263	30,309	322,474			4,185		4,185		P1UFE	04/21/1995
G60956-AA-0	MIDLAND BK III PERP FRN		F	5,000,000.000	100.00	0.800	4,018,074	85.000	4,250,000	3,962,500	8,651	264,939			4,179		4,179		P1UFE	04/12/1995
G60956-AB-8	MIDLAND BK II PERP FRN		F	3,000,000.000	100.00	0.810	2,437,944	85.901	2,577,027	2,407,500	44,063	148,391			2,489		2,489		P1UFE	04/12/1995
G60956-AF-9	MIDLAND BK I PERP FRN		F	10,000,000.000	100.00	0.800	8,017,247	86.750	8,675,000	7,912,500	301,310	252,778			7,921		7,921		P1UFE	03/23/1995
G63812-AG-9	NATIONAL WESTMINSTER BANK PLC		F	10,000,000.000	100.00	0.860	8,586,751	86.435	8,643,510	8,506,250	258,333	455,885			7,448		7,448		P1U	03/23/1995
G76891-AD-5	ROYAL BANK OF SCOTLAND PLC PERP		F	6,000,000.000	100.00	0.840	5,068,961	85.375	5,122,500	5,017,500	10,198	323,250			4,241		4,241		P1U	04/28/1995
6399999. Total - Preferred Stock - Industrial and Miscellaneous							1,562,035,065	XXX	1,598,577,181	1,565,196,199	23,773,633	60,383,789		(30,978)	(1,603,802)	1,528,931	(3,163,711)		XXX	XXX
6599999 - Total Preferred Stocks							1,609,150,636	XXX	1,648,590,335	1,612,026,462	24,004,159	63,213,004		(30,978)	(1,612,444)	1,528,931	(3,172,353)		XXX	XXX

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi-fication	Description	Code	For-eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
14739#-11-3	CASCADED ADVANCED TURBINE, INC SER A CON			10.000		0.000		11,000								A.	10/15/1993
26441C-10-5	DUKE ENERGY CORP	LS.		115,000.000	3,819,150	33.210	3,819,150	3,141,568		109,560		627,982		627,982		L.	05/23/2006
69351T-10-6	PPL CORPORATION			103,000.000	3,691,520	35.840	3,691,520	2,997,719	28,325	78,118		661,801		661,801		L.	05/26/2006
6699999. Total - Common Stock - Public Utilities					7,510,670	XXX	7,510,670	6,150,287	28,325	187,678		1,289,784		1,289,784		XXX	XXX
524908-56-3	LEHMAN BROTHERS HOLDINGS			120,000.000	3,302,400	27.520	3,302,400	3,168,570	48,438	101,562		196,670		196,670		L.	10/11/2006
729136-11-9	PLIANT CORPORATION WARRANTS			2,500.000		0.000						(25)		(25)		A.	09/29/2000
78486Q-10-1	SVB FINANCIAL GROUP	LS.		31,000.000	1,445,220	46.620	1,445,220	1,441,092				4,128		4,128		L.	10/26/2006
G98255-12-1	XL CAPITAL LTD		F.	50,000.000	1,325,000	26.500	1,325,000	1,319,500	15,799	21,875		11,576		11,576		U.	10/11/2006
6799999. Total - Common Stock - Banks, Trust and Insurance Companies					6,072,620	XXX	6,072,620	5,929,161	64,236	123,437		212,349		212,349		XXX	XXX
00889X-AB-9	AIMCO CLO SER 2006-A, SUB NOTES			7,700,000.000	8,159,690	105.970	8,159,690	7,700,000	459,861			459,690		459,690		U.	06/09/2006
12058*-AL-0	BUNGE CORP. SECURED NOTES			8,447,584.640	8,447,585	100.000	8,447,585	8,427,138	148,621	582,366		(1,261)		(1,261)		A.	02/25/1999
990088-90-7	CITATION CORP			18,501.000		0.000						(217,757)	115,261	(333,018)		A.	05/23/2005
18976#-11-6	COACH BUILDING_HOLDINGS SERIES A P/S			399.810	112	0.280	112	399,807				(399,695)		(399,695)		A.	04/08/2006
26507#-11-7	DUNCAN SYSTEMS CL B WARRANTS (HANCOCK ME			27,706.000	38,317	1.383	38,317	38,317								L.	11/01/2006
26507#-10-9	DUNCAN SYSTEMS CS (HANCOCK MEZZ)			88,243.000	88,243	1.000	88,243	88,243								L.	11/01/2006
294087-10-1	ENVIRONMENTAL SYS PRODUCT CMN STK			7,403.000		0.000						(74)		(74)		A.	09/29/2000
346371-98-2	FORMAN PETROLEUM WARRANTS SERIES A			327.000		0.000										U.	10/22/2001
346371-97-4	FORMAN PETROLEUM WARRANTS SERIES B			982.000		0.000										U.	10/22/2001
346361-93-4	FORMAN PETROLEUM WARRANTS SERIES C			982.000		0.000										U.	10/22/2001
346371-99-0	FORMAN PETROLEUM WARRANTS SERIES D			982.000		0.000										U.	10/22/2001
49906#-13-2	KNIGHTS APPAREL WARRANTS			318.000		0.000										U.	03/01/2005
49906#-11-6	KNIGHTS APPAREL WARRANTS (HANCOCK MEZZ)			873.000		0.000										U.	07/30/2004
49906#-10-8	KNIGHTS APPAREL-COMMON STOCK (HANCOCK ME			1,085.700		0.000		2				(2)		(2)		A.	03/01/2005
57038*-11-4	MARK ANDY INC CS WARRANTS (HANCOCK MEZZ)			2,678.010		0.000		2,598				(2,598)		(2,598)		L.	11/13/2006
57038*-12-2	MARK ANDY INC PS WARRANTS (HANCOCK MEZZ)			508.810	49,355	97.000	49,355	49,354								L.	09/28/2006
57774#-12-6	MAXON CORPORATION (HANCOCK MEZZ)			335,325.120	442,629	1.320	442,629	335,325				107,304		107,304		A.	09/30/2004
57774#-11-8	MAXON CORPORATION WARRANTS (HANCOCK MEZZ			134,923.220	176,749	1.310	176,749	79,859				175,400		175,400		A.	09/30/2004
669729-ZZ-1	NPPI HOLDINGS, INC. (NORWOOD PROMOTIONAL			13,623.000		0.000						(136)		(136)		U.	08/17/2004
67389#-10-6	OAKRIVER TECHNOLOGY, INC			149,459.190	149,459	1.000	149,459	149,459								A.	01/03/2006
67389#-11-4	OAKRIVER TECHOLOGY, INC WARR			33,473.510		0.000		29,133				(29,133)		(29,133)		A.	01/03/2006
70175R-11-0	PARMALAT SPA WARRANTS			650.000	1,773	2.727	1,773	757				1,016		1,016		L.	10/07/2005
80822#-14-6	SCHURMAN FINE PAPERS WARRANTS			289,200.000		0.000						(29)		(29)		U.	04/01/2004
82670#-10-3	SIGNSTRUT LTD (HANCOCK MEZZ)			125,746.920		0.000							125,747	(125,747)		A.	01/31/2005
82670#-11-1	SIGNSTRUT, LTD WARRANT (HANCOCK MEZZ)			131,404.730		0.000						2,659	68,362	(65,702)		A.	01/31/2005
894172-11-3	TRAVELCENTER 144A			9,825.000	54,038	5.500	54,038									U.	01/31/2001
894172-12-1	TRAVELCENTERS OF AMERICA WARRANTS			3,275.000	171,825	52.466	171,825					119,425		119,425		U.	03/31/2003
89861*-11-9	TUBULAR TEXTILE MACHINERY INC WARRANTS (			106,763.720		0.000		68,478				(101,426)		(101,426)		A.	05/28/2004
89861*-10-1	TUBULAR TEXTILE MACHINERY INCE (HANCOCK			352,973.810	352,974	1.000	352,974	352,974				(4)		(4)		L.	05/28/2004
911905-70-1	US AIRWAYS GROUP SERIES A PRFD STOCK			1,060.000		0.000										U.	02/15/2005
92949*-12-7	WORTHINGTON PRECISION METALS WARRANT (HA			888.350		0.000						(3)	44,122	(44,124)		U.	04/14/2004
92931A-10-8	WRC MEDIA 144A			2,942.000		0.000										L.	05/15/2000
98885M-AA-3	ZAIS MATRIX CDO II-B INCOME NOTES, DUE 2			0.000		0.000		1,776,667				(1,212,042)		(1,212,042)		U.	04/27/2001
62886N-10-8	NORTHERN CRANE SERVICES INC COMMON (HANC		C.	3,215.000	31,465	9.786	31,465	28,061				4,426		4,426	(1,022)	L.	10/04/2006
70175R-10-2	PARMALAT SPA ORDINARY SHARES		F.	4,319,785.000	18,531,878	4.290	18,531,878	9,694,258				8,034,800		8,034,800		U.	10/07/2005
6899999. Total - Common Stock - Industrial and Miscellaneous					36,696,091	XXX	36,696,091	29,220,429	608,482	582,366		6,940,563	353,491	6,587,071	(1,022)	XXX	XXX
01609*-10-3	ALIC REINSURANCE COMPANY			100,000.000		0.000		15,000,000								A.	02/02/2005
01989#-10-9	ALLSTATE ASSIGNMENT COMPANY			1,000.000	11,693,812	11,693.812	11,693,812	100,000		2,000,000		8,742,208		8,742,208		A.	05/14/2001
01989@-10-1	ALLSTATE ASSURANCE COMPANY			1,000.000	10,574,022	10,574.022	10,574,022	12,929,819				356,567		356,567		A.	02/01/2001
00753*-10-9	ALLSTATE DISTRIBUTORS LLC			57,500.000	1,710,630	29.750	1,710,630	1,651,645				37,190		37,190		A.	05/01/2000
53304#-10-8	ALLSTATE FINANCIAL ADVISORS LLC			50,000.000	29,891	0.598	29,891	70,000				(4,655)		(4,655)		A.	03/28/2002
02008@-10-6	ALLSTATE LIFE FINANCIAL SERVICES			250.000	188,208	752.832	188,208	134,903								A.	04/01/1993
02001@-10-3	ALLSTATE LIFE INSURANCE CO. OF NEW YORK			100,000.000	444,614,986	4,446.150	444,614,986	131,818,440				34,353,831		34,353,831		A.	12/30/1999
02005@-10-9	ALLSTATE SETTLEMENT CORPORATION			1,000.000	10,147,303	10,147.303	10,147,303	11,286,949		5,000,000		(3,770,840)		(3,770,840)		A.	01/01/2003
16002*-10-4	CHARTER NATIONAL LIFE INSURANCE COMPANY			110,000.000	9,755,925	88.690	9,755,925	23,739,749				361,901		361,901		A.	07/01/1999
46118*-10-2	INTRAMERICA LIFE INSURANCE COMPANY			300,000.000	12,648,011	42.160	12,648,011	19,272,906				503,935		503,935		A.	07/01/1999

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi-fication	Description	Code	For-eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
53301#-10-1	LINCOLN BENEFIT LIFE CO.			25,000.000	274,411,664	10,976.467	274,411,664	178,851,294				6,910,947		6,910,947		A	07/19/1988
86869#-10-5	SURETY LIFE INSURANCE COMPANY			2,500,000.000	12,237,910	4.895	12,237,910	13,917,205				781,764		781,764		A	06/01/1989
6999999. Total - Common Stock - Parent, Subsidiaries and Affiliates					788,012,362	XXX	788,012,362	408,772,910		7,000,000		48,272,848		48,272,848		XXX	XXX
261934-10-3	DREYFUS MONEY MARKET			310,011.710	310,012	100.000	310,012	310,012	1,736	45,321						L	12/29/2006
7199999. Money Market Mutual Funds					310,012	XXX	310,012	310,012	1,736	45,321						XXX	XXX
7299999 - Total Common Stocks					838,601,755	XXX	838,601,755	450,382,799	702,779	7,938,801		56,715,543	353,491	56,362,051	(1,022)	XXX	XXX
7399999 - Total Preferred and Common Stocks					2,447,752,391	XXX	2,487,192,090	2,062,409,261	24,706,938	71,151,805		56,684,565	1,882,422	53,189,698	(1,022)	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues 16 , the total $ value (included in Column 8) of all such issues $ 28,242,430

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
31359M-MQ-3	FANNIE MAE 6.125 03/15/2012 03/15/2012		01/01/2006	SURETY LIFE INSURANCE COMPANY		3,210,000	3,000,000	54,104
31359M-FL-2	FANNIE MAE 7.125 03/15/2007 03/15/2007		01/01/2006	SURETY LIFE INSURANCE COMPANY		1,026,875	1,000,000	20,979
3134A4-UM-4	FREDDIE MAC 01/15/2014		08/08/2006	Various		1,472,344	1,500,000	31,125
36210K-EZ-4	GOVT NATL MTG ASSOC I #494352 07/15/2036		12/08/2006	CHASE SECURITIES		62,605	60,911	198
36200U-G2-5	GOVT NATL MTG ASSOC I #572717 05/15/2036		12/08/2006	CHASE SECURITIES		429,151	417,538	1,357
36201G-4T-9	GOVT NATL MTG ASSOC I #583234 04/15/2032		12/08/2006	CHASE SECURITIES		425,611	414,094	1,346
36200E-GJ-4	GOVT NATL MTG ASSOC I #598801 06/15/2036		12/08/2006	CHASE SECURITIES		87,303	84,941	276
36200E-G5-4	GOVT NATL MTG ASSOC I #598820 08/15/2036		12/08/2006	CHASE SECURITIES		33,610	32,700	106
36200N-F3-0	GOVT NATL MTG ASSOC I #605086 10/15/2036		12/08/2006	CHASE SECURITIES		513,035	499,153	1,622
36201X-RL-4	GOVT NATL MTG ASSOC I #606291 05/15/2036		12/08/2006	CHASE SECURITIES		635,890	618,683	2,011
36201X-RM-2	GOVT NATL MTG ASSOC I #606292 05/15/2036		12/08/2006	CHASE SECURITIES		890,789	866,685	2,817
36202T-SM-9	GOVT NATL MTG ASSOC I #609024 08/15/2036		12/08/2006	CHASE SECURITIES		446,565	434,481	1,412
36290X-DP-2	GOVT NATL MTG ASSOC I #620310 08/15/2036		12/08/2006	CHASE SECURITIES		513,906	500,000	1,625
36291A-R5-0	GOVT NATL MTG ASSOC I #622508 10/15/2033		12/08/2006	CHASE SECURITIES		32,020	31,153	101
36291L-DD-4	GOVT NATL MTG ASSOC I #631100 06/15/2036		12/08/2006	CHASE SECURITIES		648,836	631,278	2,052
36291Q-4V-3	GOVT NATL MTG ASSOC I #635436 12/15/2035		12/08/2006	CHASE SECURITIES		964,179	938,089	3,049
36291S-2K-5	GOVT NATL MTG ASSOC I #637178 06/15/2035		12/08/2006	CHASE SECURITIES		31,614	30,758	100
36291W-WE-7	GOVT NATL MTG ASSOC I #640645 07/15/2036		12/08/2006	CHASE SECURITIES		426,603	415,059	1,349
36291Y-LN-5	GOVT NATL MTG ASSOC I #642133 08/15/2036		12/08/2006	CHASE SECURITIES		1,298,416	1,263,281	4,106
36291Y-L4-7	GOVT NATL MTG ASSOC I #642147 09/15/2036		12/08/2006	CHASE SECURITIES		498,414	484,927	1,576
36292B-ML-7	GOVT NATL MTG ASSOC I #643963 08/15/2036		12/08/2006	CHASE SECURITIES		73,360	71,375	232
36292D-QA-3	GOVT NATL MTG ASSOC I #645849 11/15/2035		12/08/2006	CHASE SECURITIES		943,435	917,906	2,983
36292D-RJ-3	GOVT NATL MTG ASSOC I #645889 02/15/2036		12/08/2006	CHASE SECURITIES		50,370	49,007	159
36292E-HS-2	GOVT NATL MTG ASSOC I #646541 08/15/2036		12/08/2006	CHASE SECURITIES		854,871	831,738	2,703
36292G-SX-4	GOVT NATL MTG ASSOC I #648634 11/15/2035		12/08/2006	CHASE SECURITIES		422,007	410,587	1,334
36292G-SY-2	GOVT NATL MTG ASSOC I #648635 11/15/2035		12/08/2006	CHASE SECURITIES		141,847	138,008	449
36292H-FE-8	GOVT NATL MTG ASSOC I #649165 01/15/2036		12/08/2006	CHASE SECURITIES		18,819	18,310	60
36292J-Q7-7	GOVT NATL MTG ASSOC I #650378 11/15/2035		12/08/2006	CHASE SECURITIES		458,994	446,574	1,451
36292K-SV-9	GOVT NATL MTG ASSOC I #651332 08/15/2036		12/08/2006	CHASE SECURITIES		80,795	78,609	255
36292K-6T-8	GOVT NATL MTG ASSOC I #651682 01/15/2036		12/08/2006	CHASE SECURITIES		958,624	932,684	3,031
36292L-BY-9	GOVT NATL MTG ASSOC I #651755 03/15/2036		12/08/2006	CHASE SECURITIES		907,630	883,069	2,870
36292L-CR-3	GOVT NATL MTG ASSOC I #651780 04/15/2036		12/08/2006	CHASE SECURITIES		324,034	315,266	1,025
36292L-DV-3	GOVT NATL MTG ASSOC I #651816 05/15/2036		12/08/2006	CHASE SECURITIES		24,103	23,451	76
36292L-FB-5	GOVT NATL MTG ASSOC I #651862 06/15/2036		12/08/2006	CHASE SECURITIES		391,922	381,317	1,239
36292L-LZ-5	GOVT NATL MTG ASSOC I #652044 03/15/2036		12/08/2006	CHASE SECURITIES		140,396	136,597	444
36292L-SM-7	GOVT NATL MTG ASSOC I #652224 02/15/2036		12/08/2006	CHASE SECURITIES		456,408	444,058	1,443
36292L-5H-3	GOVT NATL MTG ASSOC I #652548 05/15/2036		12/08/2006	CHASE SECURITIES		703,779	684,734	2,225
36294N-ZB-7	GOVT NATL MTG ASSOC I #655138 04/15/2036		12/08/2006	CHASE SECURITIES		112,921	109,865	357
36294Q-6F-3	GOVT NATL MTG ASSOC I #657070 08/15/2036		12/08/2006	CHASE SECURITIES		110,439	107,450	349
36294R-N8-8	GOVT NATL MTG ASSOC I #657515 08/15/2036		12/08/2006	CHASE SECURITIES		668,665	650,571	2,114
36294R-RV-3	GOVT NATL MTG ASSOC I #657600 08/15/2036		12/08/2006	CHASE SECURITIES		74,789	72,765	236
36294S-D3-8	GOVT NATL MTG ASSOC I #658122 10/15/2036		12/08/2006	CHASE SECURITIES		5,139,165	5,000,100	16,250
36294T-HM-0	GOVT NATL MTG ASSOC I #659136 08/15/2036		12/08/2006	CHASE SECURITIES		1,590,104	1,547,076	5,028
36294T-HS-7	GOVT NATL MTG ASSOC I #659141 08/15/2036		12/08/2006	CHASE SECURITIES		26,570	25,851	84
36294V-6F-2	GOVT NATL MTG ASSOC I #661570 12/15/2036		12/08/2006	CHASE SECURITIES		2,055,419	1,999,800	6,499
912810-EM-6	US TREASURY N/B 08/15/2022		01/24/2006	BARCLAYS BANK		195,170	150,000	4,817
912828-ED-8	US TREASURY N/B 08/15/2010		01/01/2006	SURETY LIFE INSURANCE COMPANY		1,980,312	2,000,000	31,418
912828-ES-5	US TREASURY N/B 01/15/2011		02/14/2006	GOLDMAN, SACHS & CO.		9,844,531	10,000,000	36,395
912828-FN-5	US TREASURY N/B 07/31/2011		08/30/2006	Various		3,017,109	3,000,000	12,320
912828-FW-5	US TREASURY N/B 10/31/2011		11/30/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		1,005,625	1,000,000	3,961
912828-FY-1	US TREASURY N/B 11/15/2016		12/19/2006	Various		7,029,063	7,000,000	26,064
0399999. Bonds - U.S. Governments						53,449,041	52,650,498	299,184
448814-HR-7	HYDRO-QUEBEC 05/11/2011	F	01/20/2006	WARBURG DILLION READ LLC		3,214,890	3,000,000	38,850
105756-AY-6	FED REPUBLIC OF BRAZIL 08/07/2011	F	08/30/2006	BARCLAYS BANK		2,570,040	2,200,000	17,111
105756-BK-5	FED REPUBLIC OF BRAZIL 01/20/2037	F	09/28/2006	Various		3,051,870	3,000,000	43,344
X08158-BE-0	REPUBLIC OF BULGARIA 01/15/2015	F	03/17/2006	Various		15,601,250	13,000,000	80,438
168863-AP-3	REPUBLIC OF CHILE 01/11/2012	F	04/25/2006	Various		5,937,050	5,500,000	102,620
168863-AS-7	REPUBLIC OF CHILE 01/15/2013	F	07/20/2006	Various		15,193,640	15,000,000	71,958
195325-AR-6	REPUBLIC OF COLOMBIA 04/23/2009	F	09/19/2006	Various		4,370,000	4,000,000	160,875
195325-AY-1	REPUBLIC OF COLOMBIA 01/23/2012	F	09/19/2006	Various		5,814,100	5,000,000	69,722
195325-BJ-3	REPUBLIC OF COLOMBIA 01/27/2017	F	07/24/2006	CHASE SECURITIES		8,965,920	9,000,000	
195325-BK-0	REPUBLIC OF COLOMBIA 09/18/2037	F	11/08/2006	Various		13,144,590	13,000,000	63,302
46513E-E3-2	ISRAEL GOVT BOND - SAGI 11/09/2016	F	11/02/2006	MORGAN STANLEY DEAN WITTER		9,937,800	10,000,000	
560904-AF-1	MALAYSIA 7.500 07/15/2011 07/15/2011	F	07/20/2006	Various		16,586,940	15,000,000	92,917
Y68856-AA-4	PETRONAS CAPITAL LTD 05/22/2012	F	10/24/2006	GREENWICH CAPITAL MARKETS, INC.		2,138,880	2,000,000	60,278

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
910826-AG-3	UNITED MEXICAN STATES 08/15/2031	F	10/19/2006	Various		6,219,320	5,000,000	74,008
910826-AH-1	UNITED MEXICAN STATES 01/14/2012	F	10/12/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		5,487,500	5,000,000	96,875
910826-AK-4	UNITED MEXICAN STATES 01/16/2013	F	11/28/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		5,262,500	5,000,000	119,531
910826-AL-2	UNITED MEXICAN STATES 03/03/2015	F	08/30/2006	Various		17,833,000	17,000,000	394,003
910826-AN-8	UNITED MEXICAN STATES 04/08/2033	F	03/28/2006	MERRILL LYNCH CAPITAL MARKETS		2,240,000	2,000,000	71,667
910826-AQ-1	UNITED MEXICAN STATES 01/15/2014	F	03/30/2006	WARBURG DILLION READ LLC		1,990,000	2,000,000	25,785
910826-AR-9	UNITED MEXICAN STATES 01/13/2009	F	09/05/2006	Various		14,151,500	14,000,000	133,989
910826-AS-7	UNITED MEXICAN STATES 09/27/2034	F	11/13/2006	Various		5,281,500	5,000,000	15,188
910826-AU-2	UNITED MEXICAN STATES 01/15/2017	F	11/03/2006	Various		35,116,220	35,600,000	265,875
698299-AW-4	PANAMA (REPUBLIC OF) 01/26/2036	F	06/28/2006	Various		4,557,900	5,000,000	141,258
698299-AU-8	REPUBLIC OF PANAMA 03/15/2015	F	08/11/2006	Various		13,654,200	13,000,000	389,688
451738-AA-6	IIRSA NORTE FINANCE LIMITED (05/30/2024	F	08/03/2006	MORGAN STANLEY DEAN WITTER		6,000,000	6,000,000	
P7794G-AF-9	PERU 4 1/2 03/07/2017 03/07/2017	F	09/08/2006	Various		15,806,646	16,570,000	276,200
731011-AN-2	REPUBLIC OF POLAND 01/15/2014	F	08/14/2006	Various		16,108,400	16,500,000	48,446
X74344-DM-5	RUSSIA 5 03/31/30 03/31/2030	F	11/14/2006	Various		2,253,600	2,000,000	13,056
78307A-CY-7	RUSSIAN FEDERATION 03/31/2010	F	08/29/2006	Various		6,497,200	6,222,265	203,094
87973K-AA-3	TEMASEK FINANCIAL I LTD 09/21/2015	F	08/16/2006	GREENWICH CAPITAL MARKETS, INC.		6,509,140	7,000,000	129,500
836205-AD-6	REPUBLIC OF SOUTH AFRICA 06/23/2017	F	05/03/2006	Various		4,134,375	3,500,000	111,563
836205-AG-9	REPUBLIC OF SOUTH AFRICA 04/25/2012	F	07/14/2006	Various		11,049,975	10,500,000	176,693
836205-AJ-3	REPUBLIC OF SOUTH AFRICA 06/02/2014	F	07/06/2006	Various		11,684,000	11,250,000	227,816
50064F-AC-8	REPUBLIC OF KOREA 06/01/2013	F	10/04/2006	Various		29,477,760	31,410,000	336,197
066716-AF-8	BANQUE CENT DE TUNISIE 04/25/2012	F	11/07/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		5,417,500	5,000,000	15,365
900123-AV-2	REPUBLIC OF TURKEY 03/15/2015	F	12/05/2006	Various		4,633,300	4,500,000	71,997
900123-AW-0	REPUBLIC OF TURKEY 02/05/2025	F	11/28/2006	Various		5,001,500	5,000,000	100,382
Y9374Q-AB-0	SOCIALIST REP OF VIETNAM 03/12/2028	F	11/14/2006	Various		6,755,100	8,100,000	105,313
1099999. Bonds - All Other Governments						349,649,106	341,852,265	4,344,900
54242V-EH-5	LONG BEACH CA PENSION OBLIG O 09/01/2012		12/20/2005	CITIGROUP GLOBAL MARKETS				(26,700)
54242V-EJ-1	LONG BEACH CA PENSION OBLIG O 09/01/2013		12/20/2005	CITIGROUP GLOBAL MARKETS				(28,390)
54242V-EM-4	LONG BEACH CA PENSION OBLIG O 09/01/2021		12/20/2005	CITIGROUP GLOBAL MARKETS				(230,126)
54242V-EU-6	LONG BEACH CA PENSION OBLIG O 09/01/2012		12/20/2005	CITIGROUP GLOBAL MARKETS				(26,638)
54242V-EV-4	LONG BEACH CA PENSION OBLIG O 09/01/2013		12/20/2005	CITIGROUP GLOBAL MARKETS				(28,390)
54242V-EW-2	LONG BEACH CA PENSION OBLIG O 09/01/2014		12/20/2005	CITIGROUP GLOBAL MARKETS				(29,949)
54242V-EX-0	LONG BEACH CA PENSION OBLIG O 09/01/2015		12/20/2005	CITIGROUP GLOBAL MARKETS				(31,583)
54242V-EY-8	LONG BEACH CA PENSION OBLIG O 09/01/2021		12/20/2005	CITIGROUP GLOBAL MARKETS				(229,806)
574369-AA-2	MARYSVILLE CA PUB FIN COP B S 10/01/2018		09/27/2006	WULFF HANSEN & CO		1,000,000	1,000,000	
574369-AB-0	MARYSVILLE CA PUB FIN COP B S 10/01/2036		09/27/2006	WULFF HANSEN & CO		3,975,000	3,975,000	
672319-AW-0	OAKLAND CA PENSION OBLIG 2001 12/15/2016		04/11/2006	CITIGROUP GLOBAL MARKETS		4,507,694	8,190,000	
796825-AT-4	SAN BERNARDINO CNTY CA FING P 08/01/2012		01/06/2006	CITIGROUP GLOBAL MARKETS		5,969,006	8,260,000	
796825-AZ-0	SAN BERNARDINO CNTY CA FING P 08/01/2018		01/11/2006	CITIGROUP GLOBAL MARKETS		621,843	1,210,000	
215219-JF-4	COOK CNTY IL SCH DIST NO 155 12/01/2012		06/09/2006	BAIRD (ROBERT W.) & CO. INC.		1,717,576	2,475,000	
215219-JH-0	COOK CNTY IL SCH DIST NO 155 12/01/2014		06/09/2006	BAIRD (ROBERT W.) & CO. INC.		769,125	1,250,000	
546415-VH-0	LOUISIANA ST G O GULF TAX CRE 07/18/2008		07/13/2006	MORGAN KEEGAN & COMPANY, INC.		49,812,500	50,000,000	
25113P-AG-0	DETROIT MI COP RETIREMENT SYS 06/15/2011		03/29/2006	LEHMAN BROTHERS INC.		11,862,038	12,440,000	164,357
25113P-AH-8	DETROIT MI COP RETIREMENT SYS 06/15/2012		03/29/2006	LEHMAN BROTHERS INC.		13,327,409	14,050,000	187,694
25113P-AJ-4	DETROIT MI COP RETIREMENT SYS 06/15/2013		03/29/2006	LEHMAN BROTHERS INC.		14,746,923	15,610,000	210,875
686053-CH-0	OREGON SCH BRD PENSION OBLIG 06/30/2018		07/11/2006	CITIGROUP GLOBAL MARKETS		1,973,801	3,980,000	
20281P-BB-7	PENNSYLVANIA COMWLTH FIN AUTH 06/01/2023		04/12/2006	Various		54,930,000	55,000,000	
71781L-AS-8	PHILADELPHIA PA INDL DEV PENS 04/15/2014		08/25/2006	BB&T CAPITAL MARKETS		991,785	1,500,000	
755553-TT-1	READING PA G O 2006 TXBL 11/15/2026		12/04/2006	EDWARDS, A.G., & SONS, INC.		4,840,000	4,840,000	19,892
755553-TY-0	READING PA G O 2006 TXBL 11/15/2031		12/04/2006	EDWARDS, A.G., & SONS, INC.		15,395,000	15,395,000	63,851
743787-L3-5	PROVIDENCE RI G O 2001 B 01/15/2021		08/25/2006	RAYMOND JAMES & ASSOCIATES, INC.		1,235,395	1,140,000	9,605
212474-GE-4	RHODE ISLAND CONVENTION CTR A 05/15/2021		05/04/2006	MERRILL LYNCH, PIERCE, FENNER, & SMITH		3,000,000	3,000,000	
37855P-EH-1	GLENDALE WI CMNTY DEV BAYSHOR 10/01/2015		03/03/2006	RAYMOND JAMES & ASSOCIATES, INC.		1,070,155	1,115,000	26,896
2499999. Bonds - Political Subdivisions						191,745,250	204,430,000	51,590
01F050-4Z-6	CONT-TBA 12/01/2021		07/31/2006	MORGAN STANLEY DEAN WITTER		10,561,537	11,000,001	25,972
01F052-4Z-2	CONT-TBA 12/01/2021		12/08/2006	UNION BANK OF SWITZERLAND		20,093,750	20,000,000	51,944
01F052-6Z-0	CONT-TBA 12/01/2036		07/31/2006	UNION BANK OF SWITZERLAND		8,600,625	9,000,000	16,500
01F060-6Z-3	CONT-TBA 12/01/2036		08/31/2006	UNION BANK OF SWITZERLAND		58,239,459	59,000,004	127,833
3128K0-J4-6	FED HOME LOAN MTG CORP GOLD # 12/01/2035		01/12/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		2,484,333	2,450,259	4,901
3128K0-J8-7	FED HOME LOAN MTG CORP GOLD # 12/01/2035		01/12/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		1,448,299	1,428,434	2,857
3128K1-KV-2	FED HOME LOAN MTG CORP GOLD # 01/01/2036		01/12/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		17,828,728	17,586,908	35,174
3128K4-VC-6	FED HOME LOAN MTG CORP GOLD # 03/01/2036		05/22/2006	MERRILL LYNCH CAPITAL MARKETS		1,440,573	1,484,649	2,722
3128K9-AE-4	FED HOME LOAN MTG CORP GOLD # 01/01/2036		11/01/2005	BEAR STEARNS SECURITIES CORP.		1	1	
3128K9-QJ-6	FED HOME LOAN MTG CORP GOLD # 05/01/2036		05/22/2006	LEHMAN BROTHERS INC.		1,852,323	1,913,310	3,508
3128K9-QS-6	FED HOME LOAN MTG CORP GOLD # 05/01/2036		05/22/2006	LEHMAN BROTHERS INC.		1,841,981	1,902,627	3,488

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
3128K9-4U-5	FED HOME LOAN MTG CORP GOLD # 05/01/2036		05/22/2006	LEHMAN BROTHERS INC.		2,119,757	2,189,195	4,014
31288D-FL-8	FED HOME LOAN MTG CORP GOLD # 01/01/2033		11/01/2005	BEAR STEARNS SECURITIES CORP.		313	315	1
3128MS-B8-2	FED HOME LOAN MTG CORP GOLD # 11/01/2035		01/25/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		6,438,137	6,503,168	11,922
3128MS-CX-6	FED HOME LOAN MTG CORP GOLD # 12/01/2035		01/25/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		10,489,352	10,595,305	19,425
31371L-6E-4	FED NATL MTG ASSOC #255669 02/01/2035		06/19/2006	UNION BANK OF SWITZERLAND		3,643,165	4,012,780	6,019
31371M-PC-5	FED NATL MTG ASSOC #256119 02/01/2036		07/07/2006	COUNTRY WIDE		1,195,375	1,169,160	2,728
31371M-PU-5	FED NATL MTG ASSOC #256135 02/01/2036		01/31/2006	BARCLAYS BANK		13,282,991	13,485,270	24,723
31376K-QV-1	FED NATL MTG ASSOC #357868 06/01/2020		06/28/2006	LEHMAN BROTHERS INC.		1,234,732	1,287,804	3,041
31376K-T3-0	FED NATL MTG ASSOC #357970 08/01/2035		03/30/2006	BARCLAYS BANK		4,207,986	4,427,274	6,764
31376K-T5-5	FED NATL MTG ASSOC #357972 08/01/2035		06/19/2006	UNION BANK OF SWITZERLAND		36,173	39,843	60
31403D-BS-7	FED NATL MTG ASSOC #745349 02/01/2036		07/07/2006	BANK OF AMERICA		2,680,156	2,666,511	5,777
31403D-J6-7	FED NATL MTG ASSOC #745585 05/01/2036		07/07/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		895,772	891,177	1,931
31405J-6X-7	FED NATL MTG ASSOC #791186 08/01/2034		07/07/2006	BANK OF AMERICA		2,642,204	2,628,752	5,696
31405S-FB-5	FED NATL MTG ASSOC #797662 09/01/2035		06/19/2006	UNION BANK OF SWITZERLAND		89,162	98,207	147
31405S-F3-3	FED NATL MTG ASSOC #797686 10/01/2035		06/19/2006	UNION BANK OF SWITZERLAND		33,255	36,629	55
31406E-WL-4	FED NATL MTG ASSOC #808051 02/01/2035		06/19/2006	UNION BANK OF SWITZERLAND		665,149	732,632	1,099
31406G-GT-0	FED NATL MTG ASSOC #809410 02/01/2035		07/07/2006	BANK OF AMERICA		2,297,446	2,285,750	4,952
31406N-4D-3	FED NATL MTG ASSOC #815420 02/01/2035		06/19/2006	UNION BANK OF SWITZERLAND		964,136	1,061,952	1,593
31406P-V8-9	FED NATL MTG ASSOC #816139 02/01/2021		06/28/2006	LEHMAN BROTHERS INC.		1,231,576	1,284,512	3,033
31406R-QZ-1	FED NATL MTG ASSOC #817772 07/01/2036		07/07/2006	COUNTRY WIDE		1,368,136	1,338,133	3,122
31406S-TE-3	FED NATL MTG ASSOC #818749 02/01/2035		07/07/2006	BANK OF AMERICA		2,008,505	1,998,280	4,330
31406U-T7-3	FED NATL MTG ASSOC #820574 04/01/2035		06/19/2006	UNION BANK OF SWITZERLAND		1,158,825	1,276,393	1,915
31406V-RX-6	FED NATL MTG ASSOC #821402 06/01/2035		07/07/2006	COUNTRY WIDE		19,756	19,323	45
31407C-NX-1	FED NATL MTG ASSOC #826706 08/01/2035		06/19/2006	UNION BANK OF SWITZERLAND		165,855	182,682	274
31407D-TE-5	FED NATL MTG ASSOC #827749 06/01/2035		06/19/2006	UNION BANK OF SWITZERLAND		52,452	57,773	87
31407F-ER-7	FED NATL MTG ASSOC #829144 10/01/2035		06/19/2006	UNION BANK OF SWITZERLAND		44,584	49,107	74
31407F-UG-3	FED NATL MTG ASSOC #829583 07/01/2035		06/19/2006	UNION BANK OF SWITZERLAND		70,188	77,309	116
31407L-DM-6	FED NATL MTG ASSOC #833608 12/01/2035		01/12/2006	MERRILL LYNCH CAPITAL MARKETS		18,332,457	17,556,145	58,033
31407L-DV-6	FED NATL MTG ASSOC #833616 01/01/2036		07/07/2006	Various		1,620,958	1,585,410	3,699
31407M-TX-3	FED NATL MTG ASSOC #834966 07/01/2035		07/07/2006	COUNTRY WIDE		306,696	299,970	700
31407N-QL-0	FED NATL MTG ASSOC #835759 08/01/2035		06/19/2006	UNION BANK OF SWITZERLAND		399,448	439,974	660
31407N-QM-8	FED NATL MTG ASSOC #835760 09/01/2035		06/19/2006	UNION BANK OF SWITZERLAND		388,778	428,222	642
31407N-4F-7	FED NATL MTG ASSOC #836122 10/01/2035		04/07/2006	GREENWICH CAPITAL MARKETS, INC.		1,904,493	2,073,975	2,852
31407P-ZX-9	FED NATL MTG ASSOC #836958 10/01/2035		06/19/2006	UNION BANK OF SWITZERLAND		52,979	58,354	88
31407Q-C6-1	FED NATL MTG ASSOC #837193 02/01/2021		06/28/2006	LEHMAN BROTHERS INC.		243,292	253,749	599
31407R-2D-5	FED NATL MTG ASSOC #838772 10/01/2035		06/19/2006	UNION BANK OF SWITZERLAND		457,023	503,390	755
31407S-LV-2	FED NATL MTG ASSOC #839240 09/01/2035		04/07/2006	GREENWICH CAPITAL MARKETS, INC.		4,591,407	5,000,000	6,875
31407S-PL-0	FED NATL MTG ASSOC #839327 10/01/2035		07/07/2006	COUNTRY WIDE		16,685	16,319	38
31407S-TX-0	FED NATL MTG ASSOC #839466 09/01/2035		06/19/2006	UNION BANK OF SWITZERLAND		453,900	499,950	750
31407V-X6-7	FED NATL MTG ASSOC #842301 09/01/2035		07/07/2006	BANK OF AMERICA		2,416,180	2,403,879	5,208
31407W-V9-1	FED NATL MTG ASSOC #843140 11/01/2035		07/07/2006	BANK OF AMERICA		1,775,397	1,766,358	3,827
31407W-4N-0	FED NATL MTG ASSOC #843329 10/01/2035		06/28/2006	MORGAN STANLEY DEAN WITTER		265,894	285,812	476
31407X-EF-4	FED NATL MTG ASSOC #843534 11/01/2035		07/07/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		493,215	490,685	1,063
31407Y-RS-0	FED NATL MTG ASSOC #844797 10/01/2035		06/19/2006	UNION BANK OF SWITZERLAND		305,102	336,056	504
31407Y-7K-9	FED NATL MTG ASSOC #845198 11/01/2035		07/07/2006	BANK OF AMERICA		942,721	937,922	2,032
31408A-KG-4	FED NATL MTG ASSOC #845495 06/01/2021		06/28/2006	LEHMAN BROTHERS INC.		530,260	553,052	2,361
31408B-QF-8	FED NATL MTG ASSOC #846554 12/01/2035		07/07/2006	COUNTRY WIDE		578,078	565,400	1,319
31408D-WD-2	FED NATL MTG ASSOC #848544 12/01/2035		07/07/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		887,620	883,067	1,913
31408D-4F-8	FED NATL MTG ASSOC #848722 01/01/2036		07/07/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		745,691	741,866	1,607
31408D-4G-6	FED NATL MTG ASSOC #848723 01/01/2036		07/07/2006	COUNTRY WIDE		2,044,844	2,000,000	4,667
31408E-5P-3	FED NATL MTG ASSOC #849654 11/01/2035		07/07/2006	BANK OF AMERICA		2,464,528	2,451,981	5,313
31408E-7G-1	FED NATL MTG ASSOC #849695 01/01/2036		01/13/2006	MORGAN STANLEY DEAN WITTER		12,503,302	11,979,211	27,951
31408G-UA-3	FED NATL MTG ASSOC #851177 04/01/2036		07/07/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		9,863,760	9,813,160	21,262
31409A-HN-2	FED NATL MTG ASSOC #865237 02/01/2036		07/07/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		476,675	474,230	1,028
31409A-JR-1	FED NATL MTG ASSOC #865272 02/01/2036		07/07/2006	COUNTRY WIDE		248,163	242,721	566
31409A-LW-7	FED NATL MTG ASSOC #865341 02/01/2021		06/28/2006	LEHMAN BROTHERS INC.		199,903	208,495	492
31409A-Q2-8	FED NATL MTG ASSOC #865473 02/01/2036		07/07/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		9,812,960	9,762,621	21,152
31409C-W7-6	FED NATL MTG ASSOC #867470 06/01/2036		06/28/2006	Various		930,312	1,000,000	1,667
31409C-5N-1	FED NATL MTG ASSOC #867653 05/01/2036		07/19/2006	CHASE SECURITIES		230,821	233,835	4,333
31409D-S4-6	FED NATL MTG ASSOC #868239 03/01/2036		07/07/2006	BANK OF AMERICA		962,507	957,607	2,075
31409E-CP-4	FED NATL MTG ASSOC #868678 04/01/2036		07/07/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		4,370,470	4,348,050	9,421
31409E-JV-4	FED NATL MTG ASSOC #868876 04/01/2036		07/07/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		9,821,064	9,770,684	21,170
31409E-QN-4	FED NATL MTG ASSOC #869061 05/01/2036		07/07/2006	BANK OF AMERICA		1,027,941	1,022,707	2,216
31409F-GJ-1	FED NATL MTG ASSOC #869701 04/01/2036		06/28/2006	BANK OF AMERICA		372,648	389,952	1,833
31409F-QP-6	FED NATL MTG ASSOC #869962 04/01/2036		07/07/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		3,252,261	3,235,577	7,010
31409G-HP-4	FED NATL MTG ASSOC #870638 10/01/2021		12/08/2006	BANK OF AMERICA		713,840	710,510	53,790

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
31409H-DW-1	FED NATL MTG ASSOC #871417 05/01/2036		07/07/2006	COUNTRY WIDE		9,354,310	9,149,169	21,348
31409J-BS-8	FED NATL MTG ASSOC #872249 05/01/2036		07/07/2006	BANK OF AMERICA		1,248,098	1,241,744	2,690
31409U-AW-5	FED NATL MTG ASSOC #878521 02/01/2036		07/07/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		482,406	479,932	1,040
31409V-2C-6	FED NATL MTG ASSOC #880171 02/01/2036		07/19/2006	CHASE SECURITIES		151,488	153,466	333
31409V-2K-8	FED NATL MTG ASSOC #880178 02/01/2036		07/07/2006	BANK OF AMERICA		2,010,235	2,000,000	4,333
31409X-NG-0	FED NATL MTG ASSOC #881591 06/01/2036		07/19/2006	CHASE SECURITIES		57,776	58,531	2,167
31409Y-A9-8	FED NATL MTG ASSOC #882132 07/01/2036		06/28/2006	BANK OF AMERICA		412,674	431,837	792
31409Y-GU-5	FED NATL MTG ASSOC #882311 07/01/2036		07/07/2006	BANK OF AMERICA		2,652,018	2,638,516	5,717
31409Y-MX-2	FED NATL MTG ASSOC #882474 04/01/2036		07/07/2006	COUNTRY WIDE		255,606	250,000	583
31410A-UB-0	FED NATL MTG ASSOC #883578 05/01/2036		07/07/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		109,487	108,926	236
31410B-EK-6	FED NATL MTG ASSOC #884038 05/01/2036		07/07/2006	COUNTRY WIDE		2,040,237	1,995,494	4,656
31410E-XG-8	FED NATL MTG ASSOC #887279 07/01/2036		07/07/2006	COUNTRY WIDE		3,261,778	3,190,247	7,444
31410E-XH-6	FED NATL MTG ASSOC #887280 07/01/2036		07/07/2006	COUNTRY WIDE		5,105,636	4,993,668	11,652
31410M-VA-5	FED NATL MTG ASSOC #891709 07/01/2036		07/07/2006	COUNTRY WIDE		188,739	184,600	431
31410Q-CE-9	FED NATL MTG ASSOC #893869 10/01/2021		07/14/2006	MERRILL LYNCH CAPITAL MARKETS		234	232	1
31410S-BJ-5	FED NATL MTG ASSOC #895641 05/01/2036		07/07/2006	COUNTRY WIDE		3,067,571	3,000,299	7,001
31410X-F7-6	FED NATL MTG ASSOC #900290 09/01/2036		08/25/2006	BANK OF AMERICA		7,612,207	7,500,000	16,250
31412B-FX-5	FED NATL MTG ASSOC #920082 12/01/2036		12/08/2006	BARCLAYS BANK		26,814,375	27,000,000	45,375
3133TM-Z3-3	FHR 2205 ZA 08/15/2028		12/01/2006	SCHEDULED PAY UP		441,627	441,627	
313398-QA-0	FHR 2335 PZ 07/15/2031		03/01/2006	SCHEDULED PAY UP		185,029	185,029	
313399-TE-7	FHR 2345 PZ 08/15/2031		08/01/2006	SCHEDULED PAY UP		584,875	584,875	
313399-FX-0	FHR 2351 AZ 08/15/2031		08/01/2006	SCHEDULED PAY UP		233,950	233,950	
31339N-2C-9	FHR 2398 ZP 01/15/2032		12/01/2006	SCHEDULED PAY UP		1,126,597	1,126,597	
31339D-YJ-1	FHR 2412 ZC 02/15/2032		12/01/2006	SCHEDULED PAY UP		751,311	751,311	
31393M-FL-0	FHR 2591 WC 10/15/2032		04/12/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		30,754,196	33,660,000	79,475
31393R-QU-7	FHR 2630 KS 01/15/2017		12/31/2005	SURETY LIFE INSURANCE COMPANY		944,914	1,000,000	3,333
31395M-W7-0	FHR 2938 EB 02/15/2025		04/12/2006	GREENWICH CAPITAL MARKETS, INC.		36,115,288	39,103,000	92,327
31396E-ZB-5	FHR 3062 MZ 03/15/2035		12/01/2006	SCHEDULED PAY UP		540,172	540,172	
31396H-Z9-3	FHR 3116 ZB 02/15/2036		03/08/2006	BANK OF AMERICA		6,714,269	6,882,018	11,470
31397B-VS-7	FHR 3231 PE 04/15/2032		12/22/2006	UNION BANK OF SWITZERLAND		22,060,210	21,725,000	97,763
31395N-PD-3	FNBR 2006-B1 AB 06/25/2016		06/20/2006	Various		19,915,626	20,000,000	83,333
31396K-MG-4	FNR 2006-74 FL 08/25/2036		07/14/2006	CHASE SECURITIES		39,865,705	39,871,933	18,958
011903-BT-7	ALASKA INDL DEV RENTAL CAR FA 03/01/2030		12/04/2006	DAIN RAUSCHER INCORPORATED		13,327,427	13,705,000	191,870
718937-AC-9	PHOENIX AZ INDL DEV STADIUM B 12/01/2025		08/29/2006	Various		5,248,939	4,660,000	70,195
846565-AB-5	SPARKS REGL MED CTR AR MEDCAP 06/15/2012		05/03/2006	DAIN RAUSCHER INCORPORATED		1,262,500	1,250,000	33,019
846565-AC-3	SPARKS REGL MED CTR AR MEDCAP 06/15/2017		01/23/2006	RAYMOND JAMES & ASSOCIATES, INC.		9,171,593	8,470,000	67,625
846565-AD-1	SPARKS REGL MED CTR AR MEDCAP 06/15/2022		01/09/2006	RAYMOND JAMES & ASSOCIATES, INC.		11,172,862	10,175,000	54,182
010869-BZ-7	ALAMEDA CORRIDOR TRANSN CA SR 10/01/2019		06/19/2006	DAIN RAUSCHER INCORPORATED		8,994,040	8,455,000	52,977
13033W-RD-7	CALIFORNIA INFRA SCRIPPS RESE 07/01/2023		04/06/2006	DAIN RAUSCHER INCORPORATED		1,054,274	1,150,000	16,100
540240-CE-6	LODI CA ELEC SYS COP 2002 D T 07/01/2014		03/29/2006	DAIN RAUSCHER INCORPORATED		2,899,468	2,960,000	38,957
73208R-AA-5	POMONA CA PUB FIN HSG MERGED 02/01/2016		04/13/2006	DAIN RAUSCHER INCORPORATED		2,336,108	2,385,000	33,956
795830-AU-2	SALVATION ARMY TAXABLE 2006 09/01/2018		09/08/2006	BANC AMERICA SECURITIES		1,375,000	1,375,000	
795830-AV-0	SALVATION ARMY TAXABLE 2006 09/01/2026		09/08/2006	BANC AMERICA SECURITIES		5,000,000	5,000,000	
79771P-D2-8	SAN FRANCISCO CA REDEV TAX AL 08/01/2016		09/06/2006	DAIN RAUSCHER INCORPORATED		4,805,503	4,765,000	12,641
834125-AY-2	SOLANO CA IRR MONTICELLO PACI 01/01/2016		07/18/2006	DAIN RAUSCHER INCORPORATED		7,653,330	7,965,000	23,408
861395-FH-9	STOCKTON CA PUB FIN AUTH HSG 09/01/2016		06/21/2006	STONE & YOUNGBERG		4,300,000	4,300,000	
861395-GE-5	STOCKTON CA PUB FIN AUTH HSG 09/01/2037		06/21/2006	STONE & YOUNGBERG		21,585,000	21,585,000	
861395-EV-9	STOCKTON CA PUB FIN AUTH REDE 09/01/2010		06/21/2006	STONE & YOUNGBERG		1,330,000	1,330,000	
861395-EX-5	STOCKTON CA PUB FIN AUTH REDE 09/01/2012		06/21/2006	STONE & YOUNGBERG		1,355,000	1,355,000	
861395-EY-3	STOCKTON CA PUB FIN AUTH REDE 09/01/2013		06/21/2006	STONE & YOUNGBERG		980,000	980,000	
91857P-AC-1	VACAVILLE CA REDEV HSG TAX AL 09/01/2013		07/19/2006	RAYMOND JAMES & ASSOCIATES, INC.		1,317,571	1,245,000	
91857P-AD-9	VACAVILLE CA REDEV HSG TAX AL 09/01/2016		07/19/2006	RAYMOND JAMES & ASSOCIATES, INC.		1,606,594	1,520,000	
115062-DC-2	BROWARD CNTY FL PROF SPORTS F 09/01/2021		07/13/2006	MERRILL LYNCH, PIERCE, FENNER, & SMITH		8,525,000	8,525,000	
114894-HA-9	BROWARD COUNTY FLORIDA AIRPOR 10/01/2021		03/29/2006	Various		80,132,017	69,860,000	670,780
469383-ZW-6	JACKSONVILLE FL EXCISE TAX 20 10/01/2016		01/12/2006	CITIGROUP GLOBAL MARKETS		2,725,000	2,725,000	
469383-ZX-4	JACKSONVILLE FL EXCISE TAX 20 10/01/2017		01/12/2006	CITIGROUP GLOBAL MARKETS		2,865,000	2,865,000	
469383-ZY-2	JACKSONVILLE FL EXCISE TAX 20 10/01/2018		01/12/2006	CITIGROUP GLOBAL MARKETS		3,010,000	3,010,000	
469383-ZZ-9	JACKSONVILLE FL EXCISE TAX 20 10/01/2019		01/12/2006	CITIGROUP GLOBAL MARKETS		3,170,000	3,170,000	
696499-CJ-9	PALM BEACH CNTY FL ARPT SYS 2 10/01/2020		05/05/2006	UNION BANK OF SWITZERLAND		16,855,000	16,855,000	
194315-AJ-6	COLLEGE PK GA INTL ARPRT RENT 01/01/2015		06/08/2006	GOLDMAN, SACHS & CO.		2,190,000	2,190,000	
194315-AK-3	COLLEGE PK GA INTL ARPRT RENT 01/01/2016		06/08/2006	GOLDMAN, SACHS & CO.		2,000,000	2,000,000	
452001-5Y-2	ILLINOIS EDL FAC LOYOLA UNIV 07/01/2021		02/13/2006	RAYMOND JAMES & ASSOCIATES, INC.		994,070	1,000,000	7,000
454624-RF-6	INDIANA BOND BK TXBL SCH SEVE 07/15/2015		06/08/2006	CITY SECURITIES CORPORATION		3,945,000	3,945,000	
594751-AC-3	MICHIGAN TOBACCO STLEMNT FIN 06/01/2046		05/12/2006	BEAR STEARNS SECURITIES CORP.		24,998,300	700,625,000	
46844M-CJ-1	JACKSON MS MUN ARPT AUTH 2005 10/01/2021		01/17/2006	DAIN RAUSCHER INCORPORATED		1,168,630	1,210,000	17,952
759830-AK-8	RENO NV SPL ASSMT DIST 2 LID 06/01/2016		06/27/2006	STONE & YOUNGBERG		1,185,000	1,185,000	

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
759830-AL-6	RENO NV SPL ASSMT DIST 2 LID 06/01/2025		10/03/2006	STONE & YOUNGBERG		8,774,076	8,525,000	83,660
64469D-CB-5	NEW HAMPSHIRE HSG FIN SGL FAM 01/01/2037		10/06/2006	MERRILL LYNCH, PIERCE, FENNER, & SMITH		17,990,000	17,990,000	
64578J-AA-4	NEW JERSEY ECON MOTOR VEH SUR 07/01/2015		06/13/2006	DAIN RAUSCHER INCORPORATED		9,543,652	9,215,000	
64578J-AB-2	NEW JERSEY ECON MOTOR VEH SUR 07/01/2016		06/13/2006	DAIN RAUSCHER INCORPORATED		12,490,940	22,000,000	
64578J-AC-0	NEW JERSEY ECON MOTOR VEH SUR 07/01/2017		01/12/2006	DAIN RAUSCHER INCORPORATED		6,055,830	11,000,000	
64578J-AD-8	NEW JERSEY ECON MOTOR VEH SUR 07/01/2018		01/12/2006	DAIN RAUSCHER INCORPORATED		5,727,480	11,000,000	
64578J-AE-6	NEW JERSEY ECON MOTOR VEH SUR 07/01/2019		01/12/2006	DAIN RAUSCHER INCORPORATED		5,427,840	11,000,000	
63166M-BX-6	NASSAU CNTY NY TOBACCO STLMT 06/01/2021		04/06/2006	BEAR STEARNS SECURITIES CORP.		21,063,420	21,000,000	23,905
64970M-XT-5	NEW YORK NY HSG DEV CORP MULT 11/01/2027		06/01/2006	GOLDMAN, SACHS & CO.		10,041,700	10,000,000	67,767
64971P-EC-5	NEW YORK NY INDL DEV QUEENS I 01/01/2046		08/16/2006	CITIGROUP GLOBAL MARKETS		8,450,000	8,450,000	
64967B-AA-0	NEW YORK NY INDL YANKEE STAD 03/01/2046		08/17/2006	GOLDMAN, SACHS & CO.		15,000,000	15,000,000	
186103-EE-3	CLEVELAND CUYAHOGA CNTY OH AV 11/15/2015		07/18/2006	BAIRD (ROBERT W.) & CO. INC.		2,116,733	2,250,000	23,719
736707-CH-1	PORTLAND OR HYDROELEC PWR 06 10/01/2016		03/30/2006	GOLDMAN, SACHS & CO.		5,370,000	5,370,000	
261149-AD-0	DOWNTOWN DALLAS TX DEV AUTH T 08/15/2013		03/10/2006	MORGAN STANLEY DEAN WITTER		1,626,463	2,445,000	
261149-AE-8	DOWNTOWN DALLAS TX DEV AUTH T 08/15/2014		03/10/2006	MORGAN STANLEY DEAN WITTER		1,698,021	2,680,000	
261149-AL-2	DOWNTOWN DALLAS TX DEV AUTH T 08/15/2020		03/10/2006	MORGAN STANLEY DEAN WITTER		2,385,863	5,250,000	
261149-AM-0	DOWNTOWN DALLAS TX DEV AUTH T 08/15/2021		03/10/2006	MORGAN STANLEY DEAN WITTER		1,084,639	2,525,000	
261149-AN-8	DOWNTOWN DALLAS TX DEV AUTH T 08/15/2022		03/10/2006	MORGAN STANLEY DEAN WITTER		2,403,224	5,920,000	
261149-AQ-1	DOWNTOWN DALLAS TX DEV AUTH T 08/15/2024		07/11/2006	CITIGROUP GLOBAL MARKETS		2,304,571	6,690,000	
413890-BZ-6	HARRIS CNTY TX HOUSTON SPORTS 11/15/2016		07/14/2006	DAIN RAUSCHER INCORPORATED		6,994,934	6,700,000	77,422
796245-AG-3	SAN ANTONIO TX CONV CTR HOTEL 07/15/2013		06/07/2006	DAIN RAUSCHER INCORPORATED		949,160	1,000,000	19,600
796245-AL-2	SAN ANTONIO TX CONV CTR HOTEL 07/15/2025		09/12/2006	DAIN RAUSCHER INCORPORATED		1,166,495	1,230,000	10,763
829788-AU-2	SISTERS OF PROV OBLIG GRP WA 10/01/2017		03/28/2006	DAIN RAUSCHER INCORPORATED		2,198,560	2,000,000	77,000
25476W-AC-5	DISTRICT OF COLUMBIA BALLPARK 02/01/2020		05/04/2006	UNION BANK OF SWITZERLAND		2,660,000	2,660,000	
3199999. Bonds - Special Revenues						915,551,490	1,628,619,496	2,862,992
00130H-BA-2	AES CORPORATION 05/15/2013		03/13/2006	MERRILL LYNCH CAPITAL MARKETS		2,150,000	2,000,000	58,819
037735-CB-1	APPALACHIAN POWER CO 02/01/2015		04/20/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		4,183,695	4,500,000	51,975
03842*-AA-4	AQUA PENNSYLVANIA INC SEN UNS 03/31/2034		03/15/2006	PNC SECURITIES CORPORATION		35,000,000	35,000,000	
040555-CJ-1	ARIZONA PUBLIC SERVICE 08/01/2016		07/31/2006	SALOMON SMITH BARNEY		1,491,870	1,500,000	
040555-CK-8	ARIZONA PUBLIC SERVICE 08/01/2036		07/31/2006	SALOMON SMITH BARNEY		4,992,450	5,000,000	
990359-9A-1	ASTORIA GENERATING 2ND LIEN T 08/23/2013		03/07/2006	MORGAN STANLEY DEAN WITTER		750,000	750,000	
049560-AE-5	ATMOS ENERGY CORP 10/15/2009		02/22/2006	BARCLAYS BANK		3,347,645	3,500,000	51,333
100599-BW-8	BOSTON EDISON CO 03/15/2036		03/13/2006	SALOMON SMITH BARNEY		3,463,005	3,500,000	
129466-AG-3	CALENERGY CO INC 10/15/2007		09/27/2006	VARIOUS		(28,862)		
75953G-AC-7	CENTERPOINT ENERGY 02/15/2011		04/20/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		5,417,550	5,000,000	75,347
153663-BM-0	CENTRAL ILLINOIS PUB SER 06/15/2036		06/08/2006	GOLDMAN, SACHS & CO.		19,889,800	20,000,000	
15405E-AF-5	CENTRAL MAINE POWER MTN SER F 01/15/2016		11/29/2005	J. P. MORGAN SECURITIES, INC.		30,000,000	30,000,000	
186108-CE-4	CLEVELAND ELECTRIC ILLUM 12/15/2036		12/04/2006	LEHMAN BROTHERS INC.		3,481,520	3,500,000	
207597-DV-4	CONNECTICUT LIGHT & PWR 06/01/2036		06/01/2006	BARCLAYS BANK		3,997,920	4,000,000	
210518-CD-6	CONSUMERS ENERGY-ITC 02/15/2012		02/21/2006	BANK OF AMERICA		1,464,000	1,500,000	1,875
250847-DZ-0	DETROIT EDISON 02/15/2035		06/14/2006	BARCLAYS BANK		1,297,695	1,500,000	28,158
250847-EB-2	DETROIT EDISON COMPANY 06/01/2036		05/18/2006	Various		9,994,600	10,000,000	
25746U-AT-6	DOMINION RESOURCES INC 2.1250 12/15/2023		12/21/2006	JEFFERIES & COMPANY, INC.		849,656	750,000	531
264399-EM-4	DUKE ENERGY CORP 10/01/2015		05/03/2006	WACHOVIA SECURITIES		14,452,050	15,000,000	81,708
26439X-AH-6	DUKE ENERGY FIELD SRVCS 11/03/2036		10/24/2006	J. P. MORGAN SECURITIES, INC.		2,998,770	3,000,000	
29273R-AB-5	ENERGY TRANSFER PARTNERS 02/01/2015		07/14/2006	MORGAN STANLEY DEAN WITTER		971,750	1,000,000	27,767
29273R-AE-9	ENERGY TRANSFER PARTNERS 02/15/2017		10/18/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		1,498,680	1,500,000	
29273R-AF-6	ENERGY TRANSFER PARTNERS 10/15/2036		10/18/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		994,350	1,000,000	
29364N-AN-8	ENTERGY MISSISSIPPI 02/01/2016		01/11/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		9,996,600	10,000,000	3,289
293791-AN-9	ENTERPRISE PRODUCTS OPER 10/15/2014		07/14/2006	WARBURG DILLION READ LLC		952,160	1,000,000	14,622
30161N-AD-3	EXELON CORPORATION 06/15/2015		04/20/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		9,240,000	10,000,000	176,944
337932-AB-3	FIRSTENERGY CORP 11/15/2011		09/27/2006	VARIOUS		13,135		
341081-EV-5	FLORIDA POWER & LIGHT 02/01/2037		01/11/2006	BANK OF AMERICA		2,978,640	3,000,000	
36962G-W7-5	GENERAL ELEC CAP CORP 05/05/2026		05/02/2006	MORGAN STANLEY DEAN WITTER		10,000,000	10,000,000	
990487-9C-6	INFRASTRUX GROUP, INC. TERM L 11/03/2012		11/27/2006	CREDIT SUISSE FIRST BOSTON		4,213,636	4,213,636	
990475-9B-3	LSP GEN FINANCE CO 1ST LIEN D 05/04/2013		08/23/2006	CREDIT SUISSE FIRST BOSTON		119,545	119,545	
990475-9A-5	LSP GEN FINANCE CO 1ST LIEN T 05/04/2013		05/16/2006	CREDIT SUISSE FIRST BOSTON		2,878,788	2,878,788	
552690-A@-8	MDU RESOURCES GROUP, INC. SER 08/24/2026		07/27/2006	WELLS FARGO		19,500,000	19,500,000	
59562V-AM-9	MIDAMERICAN ENERGY HLDGS 04/01/2036		03/21/2006	J. P. MORGAN SECURITIES, INC.		5,497,635	5,500,000	
990317-9A-9	MIRANT NORTH AMERICA, LLC TER 01/03/2013		01/23/2006	J. P. MORGAN SECURITIES, INC.		2,000,000	2,000,000	
990685-9B-7	NE ENERGY, INC. 2ND LIEN TERM 05/01/2014		11/07/2006	GOLDMAN, SACHS & CO.		250,000	250,000	
990685-9A-9	NE ENERGY, INC. FIRST LIEN TE 11/01/2013		11/08/2006	GOLDMAN, SACHS & CO.		1,341,463	1,341,463	
990685-9C-5	NE ENERGY, INC. SYNTHETIC LET 11/01/2013		11/08/2006	GOLDMAN, SACHS & CO.		158,537	158,537	
64079*-9C-8	NEPTUNE REGIONAL TRANSMISSION 06/30/2027		12/29/2005	SG COWEN SECURITIES CORP.		3,682,153	3,682,153	
64079*-9G-9	NEPTUNE REGIONAL TRANSMISSION 06/30/2027		04/27/2006	SG COWEN SECURITIES CORP.		3,818,529	3,818,529	

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
64079*-9K-0	NEPTUNE REGIONAL TRANSMISSION 06/30/2027		06/28/2006	SG COWEN SECURITIES CORP.		3,773,070	3,773,070	
64079*-9N-4	NEPTUNE REGIONAL TRANSMISSION 06/30/2027		08/29/2006	SG COWEN SECURITIES CORP.		3,818,529	3,818,529	
64079*-9R-5	NEPTUNE REGIONAL TRANSMISSION 06/30/2027		10/27/2006	SG COWEN SECURITIES CORP.		3,818,529	3,818,529	
64079*-9T-1	NEPTUNE REGIONAL TRANSMISSION 06/30/2027		12/28/2006	SG COWEN SECURITIES CORP.		3,950,359	3,950,359	
64079*-9E-4	NEPTUNE REGIONAL TRANSMISSION 06/30/2027		02/24/2006	SG COWEN SECURITIES CORP.		3,682,153	3,682,153	
64079*-9D-6	NEPTUNE REGIONAL TRANSMISSION 06/30/2027		12/29/2005	SG COWEN SECURITIES CORP.		736,431	736,431	
64079*-9F-1	NEPTUNE REGIONAL TRANSMISSION 06/30/2027		02/24/2006	SG COWEN SECURITIES CORP.		736,431	736,431	
64079*-9H-7	NEPTUNE REGIONAL TRANSMISSION 06/30/2027		04/27/2006	SG COWEN SECURITIES CORP.		763,706	763,706	
64079*-9J-3	NEPTUNE REGIONAL TRANSMISSION 07/15/2027		06/28/2006	SG COWEN SECURITIES CORP.		754,614	754,614	
64079*-9Q-2	NEPTUNE REGIONAL TRANSMISSION 07/15/2027		08/29/2006	SG COWEN SECURITIES CORP.		763,706	763,706	
64079*-9S-3	NEPTUNE REGIONAL TRANSMISSION 07/15/2027		10/27/2006	SG COWEN SECURITIES CORP.		745,522	745,522	
64079*-9U-8	NEPTUNE REGIONAL TRANSMISSION 07/15/2027		12/28/2006	SG COWEN SECURITIES CORP.		790,072	790,072	
665772-CB-3	NORTHERN STATE PWR 06/01/2036		05/18/2006	WARBURG DILLION READ LLC		5,231,573	5,250,000	
629377-AU-6	NRG ENERGY INC 02/01/2016		10/18/2006	Various		5,053,750	5,000,000	83,993
629377-AX-0	NRG ENERGY INC 01/15/2017		11/08/2006	MERRILL LYNCH CAPITAL MARKETS		4,175,000	4,175,000	
990328-9B-4	NRG ENERGY, INC. PRE-FUNDED L 02/01/2013		11/14/2006	Various		12,125,838	12,084,588	
990328-9A-6	NRG ENERGY, INC. TERM LOAN (2 02/01/2013		02/07/2006	MORGAN STANLEY DEAN WITTER		9,945,412	9,915,412	
677415-CL-3	OHIO POWER COMPANY - IBC 06/01/2016		06/07/2006	SALOMON SMITH BARNEY		10,462,935	10,500,000	
67773#-AD-2	OHIO VALLEY ELECTRIC CORP. SE 02/15/2026		11/30/2005	MCDONALD & COMPANY		45,000,000	45,000,000	
68233D-AR-8	ONCOR ELECTRIC DELIVERY 09/01/2022		04/05/2006	BANK OF AMERICA		3,225,570	3,000,000	22,750
68268N-AA-1	ONEOK PARTNERS LP 04/01/2012		09/20/2006	SALOMON SMITH BARNEY		3,499,300	3,500,000	
694308-GC-5	PACIFIC GAS & ELECTRIC 03/01/2011		04/19/2006	WACHOVIA SECURITIES		2,830,290	3,000,000	18,550
69512E-GH-2	PACIFICORP MTN 06/01/2007		12/29/2006	VARIOUS		65,494		
708696-BS-7	PENNSYLVANIA ELECTRIC CO 04/01/2014		04/20/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		9,501,400	10,000,000	34,167
69352J-AH-0	PPL ENERGY SUPPLY LLC 05/15/2016		05/15/2006	MORGAN STANLEY DEAN WITTER		2,995,830	3,000,000	
69362B-AN-2	PSEG POWER 12/01/2015		10/25/2006	MORGAN STANLEY DEAN WITTER		3,386,915	3,500,000	79,674
693627-AZ-4	PSI ENERGY INC 06/15/2016		06/06/2006	BARCLAYS BANK		1,499,310	1,500,000	
797440-BH-6	SAN DIEGO G & E 06/01/2026		06/05/2006	PARIBAS CAPITAL MARKETS		3,733,238	3,750,000	
N7891#-AE-8	SEMPRA COMMODITIES CREDIT LIN 05/05/2009		03/28/2006	LASALLE DEBT CAPITAL MARKETS		15,000,000	15,000,000	
60467M-AC-5	SOUTHERN ENERGY MID-ATL 144A 12/30/2028		06/30/2006	SCHEDULED PAY UP		958,909	958,909	
845743-BL-6	SOUTHWESTERN PUBLIC SERV 10/01/2036		10/03/2006	SALOMON SMITH BARNEY		1,984,620	2,000,000	
873144-AA-7	SPI ELECTRICITY & GAS AU 11/15/2013		05/19/2006	MORGAN STANLEY DEAN WITTER		10,134,700	10,000,000	15,375
875127-AV-4	TAMPA ELECTRIC 05/15/2036		05/09/2006	J. P. MORGAN SECURITIES, INC.		1,490,625	1,500,000	
990222-9B-9	THERMAL NORTH AMERICA, INC. T 10/24/2008		11/16/2006	LEHMAN BROTHERS INC.		2,000,000	2,000,000	
90269Q-AE-9	UGI UTILITIES, INC. 7.25% OF 11/01/2017		09/13/2006	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		5,567,200	5,000,000	123,854
902691-AD-6	UGI UTILITIES, INC. SERIES B 09/30/2016		09/12/2006	CREDIT SUISSE FIRST BOSTON		5,000,000	5,000,000	
927804-EZ-3	VIRGINIA ELECTRIC POWER 01/15/2016		01/10/2006	LEHMAN BROTHERS INC.		16,457,100	16,500,000	
927804-FA-7	VIRGINIA ELECTRIC POWER 01/15/2036		01/10/2006	MERRILL LYNCH CAPITAL MARKETS		6,486,480	6,500,000	
96950H-AA-8	WILLIAMS PARTNERS LP/WIL 06/15/2011		06/15/2006	SALOMON SMITH BARNEY		1,650,000	1,650,000	
C4929#-AC-7	KEYERA/KEYSPAN ENERGY CANADA 10/01/2009	F	12/31/2006	VARIOUS		487,482		
570362-AA-1	MARITIME & NE PIPELINE 144A 11/30/2019	F	12/19/2006	VARIOUS		(32,500)		
28617X-AA-1	ELEKTRA NORESTE, SA PANAMA 14 07/12/2021	F	06/30/2006	J. P. MORGAN SECURITIES, INC.		19,331,520	19,500,000	4,167
75405U-AB-2	RASGAS 3 2016 09/30/2016	F	09/20/2006	LEHMAN BROTHERS INC.		10,000,000	10,000,000	
75405U-AD-8	RASGAS 3 2027 09/30/2027	F	09/20/2006	LEHMAN BROTHERS INC.		15,000,000	15,000,000	
75405T-AA-7	RASGAS II 2020 09/30/2020	F	06/12/2006	Various		18,878,200	20,000,000	207,505
N1614R-AP-6	BRITISH GAS INTL FINANCE 11/04/2021	F	09/20/2006	J. P. MORGAN SECURITIES, INC.		11,247,600	30,000,000	
636274-AC-6	NATL GRID PLC 08/01/2016	F	07/19/2006	J. P. MORGAN SECURITIES, INC.		2,494,625	2,500,000	
3899999. Bonds - Public Utilities						520,500,502	541,579,682	1,162,404
22822R-AJ-9	CCI 2006-1A C 11/15/2036		11/15/2006	MORGAN STANLEY DEAN WITTER		3,000,000	3,000,000	
88579Y-AB-7	3M COMPANY 0% 11/21/2032 11/21/2032		11/15/2006	Various		9,718,735	10,900,000	67,670
28256#-AC-2	84 LUMBER COMPANIES SENIOR NO 11/30/2009		09/07/2006	LEHMAN BROTHERS INC.		1,934,600	2,000,000	30,482
28256#-AD-0	84 LUMBER COMPANY SER 2004-A, 11/30/2009		09/07/2006	LEHMAN BROTHERS INC.		4,002,000	4,000,000	4,978
28256#-AA-6	84 LUMBER COMPANY SER 2004-A, 11/30/2007		09/07/2006	LEHMAN BROTHERS INC.		1,954,260	2,000,000	22,094
28256#-AB-4	84 LUMBER COMPANY SER 2004-A, 11/30/2008		09/07/2006	LEHMAN BROTHERS INC.		2,906,370	3,000,000	35,728
002824-AR-1	ABBOTT LABORATORIES 05/15/2009		05/09/2006	BANK OF AMERICA		3,491,250	3,500,000	
002824-AS-9	ABBOTT LABORATORIES 05/15/2011		05/09/2006	ABN AMRO SECURITIES (USA) INC.		4,497,075	4,500,000	
045437-AA-8	ABFCN 2005-OP1X, N1 09/26/2035		02/21/2006	BANC AMERICA SECURITIES		5,000,000	5,000,000	2,500
04541G-HM-7	ABSHE 2004-HE1, M2 01/15/2034		09/13/2006	MORGAN STANLEY DEAN WITTER		5,053,125	5,000,000	2,908
14975T-AA-6	ABSN 2006-HE5, A1 07/27/2036		10/17/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		5,539,344	5,541,075	23,011
00081T-AB-4	ACCO BRANDS CORP 08/15/2015		01/19/2006	LEHMAN BROTHERS INC.		3,972,800	4,160,000	148,908
00437#-AA-7	ACCUBUILT (HANCOCK MEZZ) 15% 05/17/2012		11/01/2006	SCHEDULED PAY UP		40,906	40,906	
004421-BH-5	ACE 2002-HE3, M1 10/25/2032		09/26/2006	BARCLAYS BANK		9,541,497	9,499,934	6,893
004406-AA-2	ACE 2006-GP1, A 02/25/2031		05/23/2006	DEUTSCHE BANK SECURITIES		13,000,000	13,000,000	
00442B-AD-3	ACE 2006-HE4, A2C 10/25/2036		09/15/2006	DEUTSCHE BANK SECURITIES		10,000,000	10,000,000	
00441Y-AC-6	ACE 2006-OP2, A2B 08/25/2036		10/13/2006	DEUTSCHE BANK SECURITIES		9,000,000	9,000,000	

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
00441Y-AD-4	ACE 2006-OP2, A2C 08/25/2036		10/13/2006	DEUTSCHE BANK SECURITIES		9,000,000	9,000,000	
00441W-AA-4	ACE 2006-SL4, A-1 09/25/2036		08/14/2006	DEUTSCHE BANK SECURITIES		10,000,000	10,000,000	
990600-9A-8	ACOSTA, INC. TERM LOAN 07/28/2013		09/19/2006	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		3,527,500	3,500,000	
990530-9A-7	ACTIVANT SOLUTIONS TERM LOAN 05/02/2013		06/02/2006	DEUTSCHE BANK SECURITIES		4,000,000	4,000,000	
990620-9A-6	ACUMENT TL (TFS ACQUISITION) 08/11/2013		08/18/2006	CREDIT SUISSE FIRST BOSTON		2,500,000	2,500,000	
005125-9A-9	ACXIOM CORP. TERM LOAN 09/15/2012		11/01/2006	J. P. MORGAN SECURITIES, INC.		2,000,000	2,000,000	
007903-9A-7	ADVANCED MICRO DEVICES, INC. 12/31/2013		10/27/2006	MORGAN STANLEY DEAN WITTER		9,000,000	9,000,000	
00817Y-AD-0	AETNA INC 06/15/2011		06/06/2006	SALOMON SMITH BARNEY		1,498,365	1,500,000	
00817Y-AE-8	AETNA INC 06/15/2016		06/06/2006	SALOMON SMITH BARNEY		16,401,825	16,500,000	
00817Y-AF-5	AETNA INC 06/15/2036		06/06/2006	SALOMON SMITH BARNEY		1,497,060	1,500,000	
990394-9A-8	AFFILIATED COMPUTER SERVICES 03/20/2013		04/10/2006	CITICORP SECURITIES		2,500,000	2,500,000	
990501-9A-8	AFFINION GROUP B 10/17/2012		07/20/2006	CREDIT SUISSE FIRST BOSTON		1,799,517	1,787,230	
008548-AE-9	AGUA CALIENTE BAND OF CAHUILL 10/01/2016		11/01/2006	J. P. MORGAN SECURITIES, INC.		8,000,000	8,000,000	
02660L-AC-4	AHMA 2006-4 1A21 10/25/2046		09/25/2006	Various		20,041,071	20,041,071	
02660T-JD-6	AHMT 2006-1 1A3 03/25/2046		03/24/2006	BARCLAYS BANK		24,036,000	24,036,000	
02660T-JJ-3	AHMT 2006-1 M1 03/25/2046		03/24/2006	BARCLAYS BANK		5,946,000	5,946,000	
00138Q-AA-5	AIG SUNAMER GLOB FIN VI 05/10/2011		03/16/2006	BANK OF AMERICA		4,198,560	4,000,000	91,700
990482-9A-1	AIR EVAC EMS TERM B 03/31/2012		09/22/2006	CIBC WORLD MARKETS		2,692,685	2,673,935	
013104-AJ-3	ALBERTSON'S 02/15/2011		10/12/2006	Various		12,340,245	12,000,000	374,792
995201-9E-2	ALION SCIENCE & TECHNOLOGY BR 12/30/2011		07/05/2006	CREDIT SUISSE FIRST BOSTON		1,000,000	1,000,000	
995201-9D-4	ALION SCIENCE AND TECH CORP I 08/02/2009		07/26/2006	CREDIT SUISSE FIRST BOSTON		1,000,000	1,000,000	
990679-9A-2	ALIX PARTNERS LLP TRANCHE B T 10/12/2013		11/02/2006	LEHMAN BROTHERS INC.		3,000,000	3,000,000	
018490-AM-4	ALLERGAN INC 04/01/2016		04/06/2006	MORGAN STANLEY DEAN WITTER		3,988,680	4,000,000	
018490-AK-8	ALLERGAN INC 1.500000% 04/01/ 04/01/2026		05/30/2006	Various		7,210,378	7,500,000	7,271
018490-AL-6	ALLERGAN INC 1.500000% 04/01/ 04/01/2026		08/15/2006	MORGAN STANLEY DEAN WITTER		2,087,750	2,000,000	10,500
990470-9B-4	ALLIED WASTE NA FUNDED LC 01/15/2012		05/16/2006	J. P. MORGAN SECURITIES, INC.		2,350,668	2,350,668	
990470-9A-6	ALLIED WASTE NA TERM LOAN 01/15/2012		05/16/2006	J. P. MORGAN SECURITIES, INC.		6,049,332	6,049,332	
02082@-AB-1	ALPINE ENGINEERED PRODUCTS, I 01/14/2013		01/14/2006	SCHEDULED PAY UP		7,982	7,982	
02261W-AB-5	ALZA CORP 0% 07/28/2020 07/28/2020		08/16/2006	WARBURG DILLION READ LLC		2,353,465	2,650,000	
990340-9A-1	AMC ENTERTAINMENT INC. TERM L 01/26/2013		02/09/2006	CITICORP SECURITIES		3,500,000	3,500,000	
02584P-AB-0	AMER EXPRESS TRAVEL 11/21/2011		11/16/2006	SALOMON SMITH BARNEY		6,490,965	6,500,000	
02635P-TC-7	AMER GENL FIN 12/01/2015		05/24/2006	JEFFERIES & COMPANY, INC.		4,799,750	5,000,000	134,250
025932-AD-6	AMERICAN FINANCIAL GROUP 1.48 06/02/2033		06/22/2006	MERRILL LYNCH, PIERCE, FENNER, & SMITH		2,043,020	4,000,000	15,274
02635P-TD-5	AMERICAN GENERAL FINANCE 06/01/2013		06/07/2006	HSBC SECURITIES, INC.		13,472,055	13,500,000	
026874-AZ-0	AMERICAN INTL GROUP 05/01/2036		04/12/2006	J. P. MORGAN SECURITIES, INC.		15,917,920	16,000,000	
02687Q-BC-1	AMERICAN INTL GROUP 10/18/2016		10/13/2006	MORGAN STANLEY DEAN WITTER		2,497,725	2,500,000	
990338-9A-5	AMERITRADE HOLDING CORP TERM 12/31/2012		02/03/2006	CITICORP SECURITIES		8,000,000	8,000,000	
031162-AP-5	AMGEN INC .375000% 02/01/2013 02/01/2013		09/07/2006	Various		8,689,739	8,775,000	3,379
990464-9A-9	AMKOR TECHNOLOGY INC. 2ND LIE 10/27/2010		06/13/2006	CITICORP SECURITIES		2,092,500	2,000,000	
00174E-AC-3	AMMC CLO VI, CL A1B 05/03/2018		05/31/2006	LEHMAN BROTHERS INC.		11,000,000	11,000,000	
00174E-AD-1	AMMC CLO VI, CL B 05/03/2018		10/02/2006	LEHMAN BROTHERS INC.		10,000,000	10,000,000	87,075
990319-9A-5	AMSCAN HOLDINGS, INC. 1ST LIE 12/23/2012		09/15/2006	GOLDMAN, SACHS & CO.		3,023,763	3,000,000	
03072S-DJ-1	AMSI 2002-4 M2 02/25/2033		09/26/2006	J. P. MORGAN SECURITIES, INC.		3,471,991	3,459,020	3,259
78443*-AF-8	ANDERSEN CORP / SLBP HLDGS CO 06/30/2014		06/05/2006	BANK OF AMERICA		10,000,000	10,000,000	
78443*-AE-1	ANDERSEN CORP / SLBP HLDGS CO 06/30/2020		06/05/2006	BANK OF AMERICA		20,000,000	20,000,000	
036510-AC-9	ANSON 2006-1, B 07/28/2046		10/25/2006	MERRILL LYNCH CAPITAL MARKETS		19,998,652	20,000,000	41,976
00184A-AF-2	AOL TIME WARNER INC 05/01/2012		07/14/2006	BEAR STEARNS SECURITIES CORP.		2,062,760	2,000,000	29,792
00184A-AG-0	AOL TIME WARNER INC 05/01/2032		10/11/2006	BEAR STEARNS SECURITIES CORP.		1,662,285	1,500,000	52,938
037389-AT-0	AON CORP 3.500000% 11/15/2012 11/15/2012		03/27/2006	EXCHANGE		214,167	200,000	2,567
03927N-AB-9	ARCAP 2005-1A, B 12/21/2042		12/19/2005	BEAR STEARNS SECURITIES CORP.		13,100,465	13,100,000	22,215
039483-AK-8	ARCHER-DANIELS-MIDLAND 03/01/2013		01/01/2006	SURETY LIFE INSURANCE COMPANY		1,124,822	1,000,000	23,750
041150-CZ-4	ARKANSAS STUDENT LOAN AUTHORI 12/01/2038		09/18/2006	DAIN RAUSCHER INCORPORATED		1,600,000	1,600,000	
041150-DG-5	ARKANSAS STUDENT LOAN AUTHORI 12/01/2040		10/18/2006	DAIN RAUSCHER INCORPORATED		17,000,000	17,000,000	
04013B-AB-8	ARSI 2006-M2, A2B 09/25/2036		08/17/2006	J. P. MORGAN SECURITIES, INC.		10,000,000	10,000,000	
04622D-AA-9	ASSURED GUARANTY US HLDG 12/15/2066		12/13/2006	BANK OF AMERICA		4,990,250	5,000,000	
001957-BC-2	AT&T CORP 11/15/2011		02/24/2006	WARBURG DILLION READ LLC		4,387,200	4,000,000	106,589
04684#-AA-9	ATHENA INNOVATIVE SOLUTIONS (05/08/2013		11/01/2006	Various		1,336,404	1,336,404	
04685R-AA-2	ATHENA NEURO FIN 02/21/2008		10/31/2006	WARBURG DILLION READ LLC		2,002,500	2,000,000	29,000
053807-AN-3	AVNET INC 09/15/2016		10/05/2006	Various		21,896,005	21,500,000	96,063
990640-9A-4	B/E AEROSPACE, INC. TERM LOAN 08/24/2012		08/31/2006	J. P. MORGAN SECURITIES, INC.		1,000,000	1,000,000	
05947U-PU-6	BACM 2004-1, B 11/10/2039		03/29/2006	VARIOUS		(128,462)		
05947U-PV-4	BACM 2004-1, C 11/10/2039		09/27/2006	VARIOUS		(156,493)		
05950E-AH-1	BACM 2006-2, AJ 05/10/2045		06/12/2006	BANK OF AMERICA		10,025,159	10,000,000	33,692
05950X-AE-6	BACM 2006-5, A4 09/10/2047		09/29/2006	BANK OF AMERICA		27,136,285	27,000,000	44,666
05950N-AL-2	BAFC 2006-5 1A11 09/25/2036		12/22/2006	BANK OF AMERICA		13,523,673	13,423,000	60,404
05947N-JX-3	BALL 2006-277A, PA-B 10/10/2045		02/01/2006	BANK OF AMERICA		4,863,703	5,000,000	9,308

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
05947N-JZ-8	BALL 2006-277A, PA-D 10/10/2045		02/01/2006	BANK OF AMERICA		5,819,482	6,000,000	11,316
05947N-KC-7	BALL 2006-277A, PAG 10/10/2045		02/01/2006	BANK OF AMERICA		3,976,550	4,000,000	8,307
05947N-KQ-6	BALL 2006-ESH MEZZ, A 07/14/2011		02/22/2006	BANK OF AMERICA		12,940,750	12,996,488	
05947N-KS-2	BALL 2006-ESH MEZZ, B 07/14/2011		02/22/2006	BANK OF AMERICA		6,453,177	6,480,938	
05947N-KU-7	BALL 2006-ESH MEZZ, C 07/14/2011		02/22/2006	BANK OF AMERICA		12,923,688	12,979,182	
05947N-LL-6	BALL 2006-LAQ, J 02/09/2021		03/29/2006	BANK OF AMERICA		5,500,000	5,500,000	
05947N-LM-4	BALL 2006-LAQ, K 02/09/2021		03/29/2006	BANK OF AMERICA		20,000,000	20,000,000	
05950M-AE-0	BANC OF AMERICA FUNDING CORP 07/20/2036		07/28/2006	BANK OF AMERICA		50,000,000	50,000,000	
060505-CL-6	BANK OF AMERICA NA 08/15/2016		08/09/2006	BANK OF AMERICA		2,987,160	3,000,000	
06050T-JZ-6	BANK OF AMERICA NA 10/15/2036		10/25/2006	BARCLAYS BANK		1,502,100	1,500,000	1,000
06050M-FN-2	BANK OF AMERICA PRINCIPAL PRO 02/01/2016		01/25/2006	BANK OF AMERICA		40,000,000	40,000,000	
06420A-FV-3	BANK OF NEW YORK 05/15/2009		05/16/2006	J. P. MORGAN SECURITIES, INC.		8,491,910	8,500,000	6,763
06659#-AB-3	BANNER SEVENTEEN, LLC 2016 04/28/2016		04/07/2006	SG COWEN SECURITIES CORP.		8,000,000	8,000,000	
071813-AW-9	BAXTER INTL 09/01/2016		08/03/2006	GOLDMAN, SACHS & CO.		3,488,520	3,500,000	
073902-ML-9	BEAR STEARNS CO INC 08/15/2011		08/10/2006	BEAR STEARNS SECURITIES CORP.		1,494,135	1,500,000	
07783N-AD-9	BELHURST CLO LTD B 01/15/2020		02/15/2006	UNION BANK OF SWITZERLAND		6,000,000	6,000,000	
07783N-AE-7	BELHURST CLO LTD C 01/15/2020		02/15/2006	UNION BANK OF SWITZERLAND		12,000,000	12,000,000	
079860-AJ-1	BELLSOUTH CORP 11/15/2012		08/01/2006	BANK OF AMERICA		1,403,910	1,500,000	15,635
086516-AF-8	BEST BUY 2.250000% 01/15/2022 01/15/2022		06/07/2006	Various		6,632,866	5,300,000	35,934
091797-AN-0	BLACK & DECKER 11/15/2016		11/13/2006	J. P. MORGAN SECURITIES, INC.		2,987,610	3,000,000	
09247X-AB-7	BLACKROCK INC 2.625000% 02/15 02/15/2035		08/24/2006	MORGAN STANLEY DEAN WITTER		1,373,250	1,000,000	802
990648-9A-7	BLB WORLDWIDE HOLDINGS, INC. 07/18/2011		09/08/2006	MERRILL LYNCH CAPITAL MARKETS		500,000	500,000	
105667-AA-7	BMAT 2006-1, A2 07/25/2036		04/28/2006	BEAR STEARNS SECURITIES CORP.		43,000,000	43,000,000	
05948K-W5-4	BOAA 2005-11 4A5 12/25/2035		08/31/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		10,769,878	10,804,486	8,629
05950A-AV-8	BOAA 2006-4 5CB1 05/25/2036		12/22/2006	BANK OF AMERICA		23,490,412	23,177,158	41,848
101137-AH-0	BOSTON SCIENTIFIC CORP 06/15/2011		06/06/2006	BANC AMERICA SECURITIES		2,497,725	2,500,000	
10138M-AG-0	BOTTLING GROUP LLC 04/01/2016		03/27/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		3,494,925	3,500,000	
990641-9A-2	BPC HOLDING CORPORATION TERM 09/20/2013		09/22/2006	CREDIT SUISSE FIRST BOSTON		2,500,000	2,500,000	
10513K-AA-2	BRANCH BANKING & TRUST 09/15/2016		09/06/2006	J. P. MORGAN SECURITIES, INC.		21,958,200	22,000,000	
106238-KA-5	BRAZOS HIGHER ED AUTHORITY 12/01/2039		07/18/2006	DAIN RAUSCHER INCORPORATED		13,800,000	13,800,000	
10623P-CM-0	BRAZOS S.P.C. 07/01/2038		11/02/2006	Various		27,000,000	27,000,000	
106238-FK-9	BRAZOS, TEXAS HIGHER EDUC AUT 12/01/2033		12/27/2006	CITIGROUP GLOBAL MARKETS		7,700,000	7,700,000	
108124-AA-6	BRIDGEPORT CLO LTD 2006-1A, C 07/21/2020		05/24/2006	SALOMON SMITH BARNEY		5,000,000	5,000,000	
108124-AC-2	BRIDGEPORT CLO LTD 2006-1A, C 07/21/2020		05/24/2006	SALOMON SMITH BARNEY		10,000,000	10,000,000	
108124-AE-8	BRIDGEPORT CLO LTD 2006-1A, C 07/21/2020		05/24/2006	SALOMON SMITH BARNEY		3,000,000	3,000,000	
110122-AN-8	BRISTOL-MYERS SQUIBB 2.510000 09/15/2023		06/26/2006	Various		11,950,625	12,000,000	72,835
11442#-AA-7	BROOKS PROVISIONS, LLC (14% S 04/28/2013		09/30/2006	Various		849,755	889,901	
073879-2S-6	BSABS 2005-AQ2, A1 09/25/2035		04/25/2006	SCHEDULED PAY UP				
07387U-DN-8	BSABS 2006-EC2, A2 02/25/2036		02/09/2006	BEAR STEARNS SECURITIES CORP.		20,000,000	20,000,000	
07388E-AJ-5	BSABS 2006-SD2, A2 06/25/2036		05/30/2006	BEAR STEARNS SECURITIES CORP.		2,500,000	2,500,000	
07387B-EK-5	BSCMS 2005-PW10 F 12/11/2040		12/09/2005	BEAR STEARNS SECURITIES CORP.				
07388N-AH-9	BSCMS 2006 - T24, B 10/12/2041		10/18/2006	BEAR STEARNS SECURITIES CORP.		13,851,063	13,776,000	64,942
07388N-AJ-5	BSCMS 2006 - T24, C 10/12/2041		10/18/2006	BEAR STEARNS SECURITIES CORP.		7,469,721	7,429,000	35,207
07387K-AG-8	BSCMS 2006-BBA7, B 03/15/2019		06/05/2006	BEAR STEARNS SECURITIES CORP.		5,000,000	5,000,000	
07387K-AH-6	BSCMS 2006-BBA7, C 03/15/2019		06/05/2006	BEAR STEARNS SECURITIES CORP.		3,250,000	3,250,000	
07387K-AJ-2	BSCMS 2006-BBA7, D 03/15/2019		06/05/2006	BEAR STEARNS SECURITIES CORP.		3,000,000	3,000,000	
07387M-AH-2	BSCMS 2006-PW11, AJ 03/11/2039		03/31/2006	Various		4,984,605	5,000,000	15,628
07387M-AK-5	BSCMS 2006-PW11, B 03/11/2039		03/08/2006	MORGAN STANLEY DEAN WITTER		11,918,664	12,000,000	37,507
07387M-AL-3	BSCMS 2006-PW11, C 03/11/2039		03/08/2006	MORGAN STANLEY DEAN WITTER		6,183,549	6,235,000	19,488
07387M-AM-1	BSCMS 2006-PW11, D 03/11/2039		03/08/2006	MORGAN STANLEY DEAN WITTER		12,700,055	12,882,000	40,263
07387M-AN-9	BSCMS 2006-PW11, E 03/11/2039		03/08/2006	MORGAN STANLEY DEAN WITTER		6,365,593	6,500,000	20,316
07388L-AH-3	BSCMS 2006-PW13, AJ 09/11/2041		09/13/2006	BEAR STEARNS SECURITIES CORP.		8,043,624	8,000,000	32,419
07388L-AL-4	BSCMS 2006-PW13, B 09/11/2041		09/13/2006	BEAR STEARNS SECURITIES CORP.		12,468,399	12,401,000	50,693
07388L-AM-2	BSCMS 2006-PW13, C 09/11/2041		09/13/2006	BEAR STEARNS SECURITIES CORP.		19,172,073	19,068,000	78,221
07388L-AK-6	BSCMS 2006-PW13, X2 09/11/2041		09/13/2006	BEAR STEARNS SECURITIES CORP.		6,780,743	272,319,000	87,982
07387B-FV-0	BSCMS 2006-T22, AJ 04/12/2038		04/06/2006	BEAR STEARNS SECURITIES CORP.		9,918,341	10,000,000	28,854
07387B-FW-8	BSCMS 2006-T22, B 04/12/2038		04/06/2006	BEAR STEARNS SECURITIES CORP.		11,847,285	11,963,000	34,518
07387B-FX-6	BSCMS 2006-T22, C 04/12/2038		04/06/2006	BEAR STEARNS SECURITIES CORP.		12,615,349	12,785,000	36,889
07400W-AA-8	BSMF 2006-SL1, A 08/25/2036		07/20/2006	BEAR STEARNS SECURITIES CORP.		30,000,000	30,000,000	
119882-9D-2	BUFFETS, INC. PF LC COMMITMEN 05/01/2013		11/14/2006	CREDIT SUISSE FIRST BOSTON		408,333	408,333	
119882-9E-0	BUFFETS, INC. TERM LOAN 11/01/2013		11/14/2006	CREDIT SUISSE FIRST BOSTON		3,091,667	3,091,667	
05568B-AA-6	BURLINGTN NORTH SANTA FE 01/15/2024		05/10/2006	SALOMON SMITH BARNEY		20,000,000	20,000,000	
12200B-AA-6	BURLINGTN NORTH SANTA FE 01/15/2021		07/11/2006	J. P. MORGAN SECURITIES, INC.		6,926,979	7,426,803	168,944
990444-9A-1	BURLINGTON COAT FACTORY TERM 05/28/2013		05/02/2006	BEAR STEARNS SECURITIES CORP.		3,500,000	3,500,000	
124688-AB-4	C&J SPECRENT TOOLS (HANCOCK M 08/12/2013		09/30/2006	SCHEDULED PAY UP		6,997	6,997	
990408-9A-6	CABLEVISION SYSTEMS (CSC HOLD 03/29/2013		04/05/2006	BANK OF AMERICA		17,056,250	17,000,000	

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
12686C-AW-9	CABLEVISION SYSTEMS CORP 04/15/2012		04/07/2006	MERRILL LYNCH CAPITAL MARKETS		1,960,000	2,000,000	78,667
131244-AE-5	CALLIDUS DEBT PARTNERS CLO FU 04/17/2020		03/15/2006	CITICORP SECURITIES		17,000,000	17,000,000	
131244-AG-0	CALLIDUS DEBT PARTNERS CLO FU 04/17/2020		03/15/2006	CITICORP SECURITIES		7,500,000	7,500,000	
13342B-AB-1	CAMERON INTL CORP 2.500000% 0 06/15/2026		11/02/2006	MORGAN STANLEY DEAN WITTER		2,619,250	2,500,000	27,951
990364-9A-1	CAPITAL AUTOMOTIVE REIT TERM 12/16/2010		06/21/2006	Various		5,022,500	5,000,000	
14040H-AN-5	CAPITAL ONE FINANCIAL CO 09/01/2016		08/23/2006	J. P. MORGAN SECURITIES, INC.		3,489,150	3,500,000	
14040H-AQ-8	CAPITAL ONE FINANCIAL CO 09/15/2011		09/05/2006	J. P. MORGAN SECURITIES, INC.		3,498,320	3,500,000	
14068X-AD-9	CAPMK 2006-7, C 08/15/2036		07/18/2006	GOLDMAN, SACHS & CO.		4,000,000	4,000,000	
14068X-AE-7	CAPMK 2006-7, D 08/15/2036		07/18/2006	GOLDMAN, SACHS & CO.		1,500,000	1,500,000	
14068X-AF-4	CAPMK 2006-7, E 08/15/2036		07/18/2006	GOLDMAN, SACHS & CO.		2,250,000	2,250,000	
14068X-AG-2	CAPMK 2006-7, F 08/15/2036		07/18/2006	GOLDMAN, SACHS & CO.		10,000,000	10,000,000	
14068X-AH-0	CAPMK 2006-7, G 08/15/2036		07/18/2006	GOLDMAN, SACHS & CO.		2,250,000	2,250,000	
139732-FT-3	CARAT 2005-1, C 09/15/2010		03/29/2006	VARIOUS		(102,450)		
14312D-AC-9	CARMX 2006-2, A3 02/15/2011		09/08/2006	WACHOVIA SECURITIES		19,996,644	20,000,000	
143658-AV-4	CARNIVAL CORP 1.132000% 04/29 04/29/2033		06/02/2006	Various		2,444,520	3,500,000	12,263
147446-AM-0	CASE NEW HOLLAND INC 03/01/2014		02/24/2006	WARBURG DILLION READ LLC		1,000,000	1,000,000	
147528-D#-7	CASEY'S GENERAL STORES, INC. 09/30/2019		09/12/2006	J. P. MORGAN SECURITIES, INC.		9,000,000	9,000,000	
14912L-3G-4	CATERPILLAR FIN SERV CRP 10/12/2011		10/31/2006	SALOMON SMITH BARNEY		1,994,680	2,000,000	5,979
149123-BM-2	CATERPILLAR INC 08/15/2016		08/03/2006	SALOMON SMITH BARNEY		3,492,825	3,500,000	
149123-BN-0	CATERPILLAR INC 08/15/2036		08/03/2006	SALOMON SMITH BARNEY		3,487,925	3,500,000	
12489W-KX-1	CBASS 2005-CB3, AV1 12/25/2034		04/25/2006	SCHEDULED PAY UP				
1248P1-AD-6	CBASS 2006-CB8, A2C 10/25/2036		10/18/2006	MERRILL LYNCH CAPITAL MARKETS		7,250,000	7,250,000	
124779-AA-7	CBASS 2006-RP1, A-1 04/25/2036		05/10/2006	GREENWICH CAPITAL MARKETS, INC.		24,000,000	24,000,000	
14983A-AA-7	CBASS 2006-SL1, A-1 09/25/2036		08/25/2006	GOLDMAN, SACHS & CO.		14,000,000	14,000,000	
14986A-AK-2	CBRE 2006-1, A1 03/25/2046		03/16/2006	DEUTSCHE BANK SECURITIES		10,000,000	10,000,000	
14986A-AM-8	CBRE 2006-1, B 03/25/2046		03/16/2006	DEUTSCHE BANK SECURITIES		5,000,000	5,000,000	
14986A-AN-6	CBRE 2006-1, C 03/25/2046		03/16/2006	DEUTSCHE BANK SECURITIES		3,000,000	3,000,000	
14986A-AP-1	CBRE 2006-1, D 03/25/2046		03/16/2006	DEUTSCHE BANK SECURITIES		3,000,000	3,000,000	
14986A-AQ-9	CBRE 2006-1, E 03/25/2046		03/16/2006	DEUTSCHE BANK SECURITIES		7,000,000	7,000,000	
14986A-AR-7	CBRE 2006-1, F 03/25/2046		03/16/2006	DEUTSCHE BANK SECURITIES		6,000,000	6,000,000	
16678R-AC-1	CCMFC 2003-3A B1 07/25/2034		12/01/2006	DIRECT			41,292	
16678R-AV-9	CCMFC 2004-1A V1 01/25/2035		12/01/2006	DIRECT			186,676	
16678R-BW-6	CCMFC 2004-3 B1 08/25/2035		12/01/2006	DIRECT			203,132	
16678R-CE-5	CCMFC 2004-4A B1 10/25/2035		12/01/2006	DIRECT			340,935	
16678R-BT-3	CCMFC 2004-A B1 03/25/2035		12/01/2006	DIRECT			246,896	
16678R-CM-7	CCMFC 2004-B B1 10/25/2035		12/01/2006	DIRECT			411,090	
16678R-FD-4	CCMFC 2006-1A B1 12/25/2046		03/10/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		8,000,000	8,000,000	
14986D-AH-3	CD 2006-CD3, AM 10/15/2048		10/23/2006	DEUTSCHE BANK SECURITIES		15,074,648	15,000,000	68,247
990632-9A-1	CEDAR FAIR, L.P. U.S. TERM LO 08/30/2012		10/04/2006	Various		3,512,447	3,491,250	
15135#-BD-3	CENTENNIAL ENERGY HOLDINGS 02/01/2016		11/23/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		10,000,000	10,000,000	
151895-B*-9	CENTERPOINT PROPERTIES TR. SE 06/15/2013		05/23/2006	J. P. MORGAN SECURITIES, INC.		19,000,000	19,000,000	
152312-AN-4	CENTEX CORP 05/15/2014		07/14/2006	WACHOVIA SECURITIES		932,860	1,000,000	10,133
152312-AQ-7	CENTEX CORP 06/15/2015		02/09/2006	J. P. MORGAN SECURITIES, INC.		2,831,070	3,000,000	25,813
152312-AT-1	CENTEX CORP 05/01/2016		05/02/2006	SALOMON SMITH BARNEY		19,933,600	20,000,000	
156700-AJ-5	CENTURYTEL INC 02/15/2015		07/14/2006	J. P. MORGAN SECURITIES, INC.		1,778,600	2,000,000	42,778
156700-AH-9	CENTURYTEL INC 4.750000% 08/0 08/01/2032		11/15/2006	Various		2,106,250	2,000,000	31,007
990532-9B-1	CEQUEL COMMUNICATIONS LLC 2ND 05/05/2014		10/19/2006	Various		2,483,750	2,500,000	
990532-9A-3	CEQUEL COMMUNICATIONS TERM LO 11/05/2013		09/25/2006	Various		9,984,375	10,000,000	
17309D-AM-5	CGCMT 2006-C4, E 03/15/2049		06/20/2006	SALOMON SMITH BARNEY		10,818,922	11,135,000	49,544
17309D-AQ-6	CGCMT 2006-C4, H 03/15/2049		06/20/2006	SALOMON SMITH BARNEY		7,899,322	8,500,000	37,820
17310M-AJ-9	CGCMT 2006-C5 B 10/15/2049		11/09/2006	SALOMON SMITH BARNEY		10,049,650	10,000,000	30,839
17310M-AK-6	CGCMT 2006-C5 C 10/15/2049		11/09/2006	SALOMON SMITH BARNEY		10,049,950	10,000,000	31,006
990512-9A-5	CHARTER COMM OPERATING TERM L 04/28/2013		05/15/2006	J. P. MORGAN SECURITIES, INC.		21,185,177	21,185,177	
161175-AA-2	CHARTER COMM OPT LLC/CAP 04/30/2012		02/03/2006	MORGAN STANLEY DEAN WITTER		3,015,000	3,000,000	65,333
161175-AD-6	CHARTER COMM OPT LLC/CAP 04/30/2014		02/23/2006	Various		6,030,000	6,000,000	152,146
46625H-AJ-9	CHASE MANHATTAN CORP 02/01/2011		05/15/2006	J. P. MORGAN SECURITIES, INC.		5,227,400	5,000,000	100,313
16725#-AE-6	CHICAGO BRIDGE & IRON CO., N. 11/06/2011		10/19/2006	BANK OF AMERICA		35,000,000	35,000,000	
125509-BH-1	CIGNA CORP 11/15/2036		11/07/2006	J. P. MORGAN SECURITIES, INC.		2,983,680	3,000,000	
17275R-AB-8	CISCO SYSTEMS INC 02/22/2011		03/10/2006	Various		6,986,630	7,000,000	
17275R-AC-6	CISCO SYSTEMS INC 02/22/2016		02/14/2006	J. P. MORGAN SECURITIES, INC.		6,968,010	7,000,000	
172967-BC-4	CITIGROUP INC 01/18/2011		07/20/2006	WARBURG DILLION READ LLC		3,107,220	3,000,000	3,792
172967-CQ-2	CITIGROUP INC 09/15/2014		07/14/2006	Various		6,632,330	7,000,000	61,528
172967-DE-8	CITIGROUP INC 01/07/2016		04/19/2006	LEHMAN BROTHERS INC.		4,822,950	5,000,000	100,111
172967-DR-9	CITIGROUP INC 08/25/2036		08/17/2006	SALOMON SMITH BARNEY		28,196,043	28,250,000	
454797-7C-9	CLARIAN IND HEALTH FACILITY F 03/01/2033		08/17/2006	CITIGROUP GLOBAL MARKETS		24,800,000	24,800,000	
18055#-AG-7	CLARION LION PROPERTIES FUND 12/06/2016		10/27/2006	J. P. MORGAN SECURITIES, INC.		8,000,000	8,000,000	

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
184502-AY-8	CLEAR CHANNEL COMMUNICAT 03/15/2011		08/10/2006	BANK OF AMERICA		3,959,880	4,000,000	100,000
191219-AW-4	COCA-COLA ENTERPRISES 10/01/2026		04/19/2006	J. P. MORGAN SECURITIES, INC.		2,705,475	2,500,000	11,181
990324-9A-5	COINMACH SERVICE CORP B 12/19/2012		02/01/2006	DEUTSCHE BANK SECURITIES		2,087,719	2,087,719	
196777-KU-9	COLLEGEINVEST 1999IV (11-1-99 06/01/2040		10/25/2006	DAIN RAUSCHER INCORPORATED		10,500,000	10,500,000	
196777-KA-3	COLORADO STUDENT OBLIG BD AUT 12/01/2034		12/27/2006	DAIN RAUSCHER INCORPORATED		12,100,000	12,100,000	4,708
990369-9A-0	COLUMBIAN CHEMICALS COMPANY T 03/16/2013		03/30/2006	J. P. MORGAN SECURITIES, INC.		3,022,500	3,000,000	
20030N-AG-6	COMCAST CORP 06/15/2016		10/05/2006	Various		6,796,560	7,500,000	156,750
20030N-AL-5	COMCAST CORP 03/15/2016		07/14/2006	Various		1,924,520	2,000,000	44,906
200339-CG-2	COMERICA BANK 11/21/2016		11/16/2006	SALOMON SMITH BARNEY		19,952,000	20,000,000	
200340-AL-1	COMERICA BANK 05/01/2015		08/16/2006	SALOMON SMITH BARNEY		4,596,700	5,000,000	73,333
20035C-AB-6	COMERICA BANK 08/22/2017		05/02/2006	Various		12,085,591	12,880,000	104,179
20046E-BN-2	COMM 2001-J1A, M 02/14/2034		06/01/2006	SCHEDULED PAY UP				
20047A-AG-5	COMM 2004-LB2A, D 03/10/2039		02/01/2006	BEAR STEARNS SECURITIES CORP.		9,573,438	10,000,000	6,853
20047A-AH-3	COMM 2004-LB2A, E 03/10/2039		02/01/2006	BEAR STEARNS SECURITIES CORP.		8,158,269	8,433,000	6,274
200470-AH-8	COMM 2006-C7, AJ 06/10/2046		05/26/2006	DEUTSCHE BANK SECURITIES		34,666,863	34,666,000	33,476
202795-HN-3	COMMONWEALTH EDISON 08/15/2016		10/06/2006	MERRILL LYNCH CAPITAL MARKETS		3,024,300	3,000,000	21,817
202795-HP-8	COMMONWEALTH EDISON 12/15/2011		12/13/2006	WARBURG DILLION READ LLC		5,488,395	5,500,000	
995481-9C-4	COMMUNITY HEALTH SYSTEMS B IN 02/29/2012		12/19/2006	J. P. MORGAN SECURITIES, INC.		2,000,000	2,000,000	
205887-BB-7	CONAGRA FOODS INC 06/15/2017		12/21/2006	EXCHANGE		9,641,430	9,205,000	
207678-AE-3	CONNECTICUT LIGHT & POWER 200 12/30/2011		01/01/2006	SURETY LIFE INSURANCE COMPANY		1,049,015	1,000,000	173
207784-AK-5	CONNECTICUT STUDENT LOANS SER 06/01/2034		08/22/2006	DAIN RAUSCHER INCORPORATED		14,100,000	14,100,000	
207784-AL-3	CONNECTICUT STUDENT LOANS SER 06/01/2034		07/26/2006	DAIN RAUSCHER INCORPORATED		9,400,000	9,400,000	
207784-AM-1	CONNECTICUT STUDENT LOANS SER 06/01/2034		08/01/2006	DAIN RAUSCHER INCORPORATED		3,850,000	3,850,000	
20779M-AE-8	CONNECTICUT VALLEY CDO 3A A3A 03/23/2023		02/10/2006	CITICORP SECURITIES		11,000,000	11,000,000	
20779M-AJ-7	CONNECTICUT VALLEY CDO 3A B1 03/23/2023		02/10/2006	CITICORP SECURITIES		17,000,000	17,000,000	
20825T-AA-5	CONOCOPHILLIPS 10/15/2016		10/10/2006	BANK OF AMERICA		4,999,600	5,000,000	
991863-9C-7	CONSOLIDATED COMMUNICATIONS, 10/14/2011		08/03/2006	CITICORP SECURITIES		500,000	500,000	
990346-9A-8	CONTECH CONSTRUCTION TERM LOA 01/31/2013		02/23/2006	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		1,000,000	1,000,000	
216640-AE-2	COOPER CAMERON CORP 1.500000% 05/15/2024		07/21/2006	Various		2,390,783	1,750,000	4,602
22237L-PA-4	COUNTRYWIDE FINANCIAL 03/22/2011		07/14/2006	MORGAN STANLEY DEAN WITTER		2,770,890	3,000,000	39,000
224044-BF-3	COX COMMUNICATIONS INC 06/01/2013		05/05/2006	BARCLAYS BANK		1,360,140	1,500,000	30,641
224044-BG-1	COX COMMUNICATIONS INC 10/01/2008		05/16/2006	J. P. MORGAN SECURITIES, INC.		2,642,420	2,750,000	14,208
990358-9A-3	CRC HEALTH CORPORATION TERM L 02/06/2013		11/13/2006	CITICORP SECURITIES		2,269,889	2,269,889	
22541H-BF-8	CREDIT SUISSE NEW YORK 1.0000 08/26/2013		08/25/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		1,500,000	1,500,000	
2254C0-HJ-9	CREDIT SUISSE NY PRONOTES 05/16/2016		05/09/2006	CREDIT SUISSE FIRST BOSTON		50,000,000	50,000,000	
225434-AF-6	CREDIT SUISSE USA INC 03/02/2011		02/27/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		1,495,320	1,500,000	
12626P-AG-8	CRH AMERICA INC 09/30/2016		09/07/2006	J. P. MORGAN SECURITIES, INC.		2,484,475	2,500,000	
17310N-AG-3	CRMSI 2006-3, M1 11/25/2036		11/16/2006	SALOMON SMITH BARNEY		3,317,904	3,318,004	14,952
17310N-AJ-7	CRMSI 2006-3, M3 11/25/2036		11/16/2006	SALOMON SMITH BARNEY		996,842	996,852	4,554
17310N-AL-2	CRMSI 2006-3, M5 11/25/2036		11/16/2006	SALOMON SMITH BARNEY		2,573,897	2,574,000	12,116
17310N-AN-8	CRMSI 2006-3, M7 11/25/2036		11/16/2006	SALOMON SMITH BARNEY		1,624,919	1,625,000	8,088
990607-9A-3	CROWN AMERICAS LLC ADDL TERM 11/15/2012		08/11/2006	DEUTSCHE BANK SECURITIES		2,501,250	2,500,000	
990607-9B-1	CROWN AMERICAS LLC TERM B DOL 11/15/2012		08/25/2006	DEUTSCHE BANK SECURITIES		501,250	500,000	
126304-AQ-7	CSC HOLDINGS INC 04/15/2012		03/14/2006	BANK OF AMERICA		2,539,880	2,632,000	80,568
22942J-AD-5	CSMC 2006-6 1A4 07/25/2036		05/23/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		39,203,124	40,000,000	193,333
22942M-AC-0	CSMC 2006-8 3A1 10/25/2021		08/31/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		20,089,062	20,000,000	3,333
225470-G5-6	CSMC 2006-C1, D 02/15/2039		03/07/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		11,739,433	11,790,000	39,460
22545B-AF-8	CSMC 2006-C2, AJ 03/15/2039		05/17/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		19,724,120	20,000,000	94,213
22545D-AH-0	CSMC 2006-C3, B 06/15/2038		06/21/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		16,823,965	17,000,000	79,807
22545D-AJ-6	CSMC 2006-C3, C 06/15/2038		06/21/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		7,905,560	8,000,000	37,556
225470-TN-3	CSMC 2006-OMA, F 05/15/2023		01/27/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		7,035,000	7,000,000	9,966
225470-TQ-6	CSMC 2006-OMA, G 05/15/2023		01/27/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		11,859,000	11,800,000	16,859
225470-TS-2	CSMC 2006-OMA, H 05/15/2023		01/27/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		2,002,060	2,000,000	2,903
225470-TU-7	CSMC 2006-OMA, J 05/15/2023		01/27/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		2,974,938	3,000,000	4,354
126408-GA-5	CSX CORP 0% 10/30/2021 10/30/2021		06/14/2006	Various		1,142,320	1,000,000	
12642V-AB-6	CT CDO IV, A2 10/20/2043		03/01/2006	GOLDMAN, SACHS & CO.		5,000,000	5,000,000	
12642V-AC-4	CTCDO 2006-4A, B 10/20/2043		03/01/2006	GOLDMAN, SACHS & CO.		8,000,000	8,000,000	
12642V-AD-2	CTCDO 2006-4A, C 10/20/2043		03/01/2006	GOLDMAN, SACHS & CO.		5,000,000	5,000,000	
231082-9F-7	CUMULUS MEDIA INC. TERM B 06/07/2013		06/29/2006	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		1,500,000	1,500,000	
126650-BE-9	CVS CORP 08/15/2016		08/10/2006	LEHMAN BROTHERS INC.		4,980,800	5,000,000	
126650-BF-6	CVS CORP CTL 6.036% 12/10/28 12/10/2028		11/14/2006	LEHMAN BROTHERS INC.		25,000,000	25,000,000	
12667F-XJ-9	CWALT 2004-J11 1CB1 11/25/2034		08/16/2006	CHASE SECURITIES		2,952,397	3,039,302	9,287
12668B-VD-2	CWALT 2006-9T1 A4 05/25/2036		05/19/2006	DEUTSCHE BANK SECURITIES		13,057,392	13,511,286	25,897
12669G-GC-9	CWHL 2004-HYB8 3A1 01/20/2035		07/20/2006	SCHEDULED PAY UP				
126694-X3-7	CWHL 2006-9 A10 05/25/2036		08/23/2006	BARCLAYS BANK		55,653,273	56,698,654	226,795
126670-TG-3	CWL 2006-1, AF5 07/25/2036		01/27/2006	COUNTRY WIDE		9,999,873	10,000,000	63,743

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
126670-TH-1	CWL 2006-1, AF6 07/25/2036		01/27/2006	COUNTRY WIDE		9,999,802	10,000,000	59,865
126683-AD-3	CWL 2006-S5, A3 06/25/2035		09/15/2006	COUNTRY WIDE		24,999,423	25,000,000	109,538
126683-AC-5	CWL 2006-S5, A4 06/25/2035		09/15/2006	COUNTRY WIDE		9,999,795	10,000,000	43,215
12668X-AF-2	CWL 2006-S8, A6 04/25/2036		12/07/2006	COUNTRY WIDE		7,499,840	7,500,000	30,966
152314-HS-2	CXHE 2003-C, M2 09/25/2033		10/11/2006	J. P. MORGAN SECURITIES, INC.		2,015,313	2,000,000	8,085
23331A-AQ-2	D.R. HORTON INC 07/01/2013		02/23/2006	J. P. MORGAN SECURITIES, INC.		8,578,468	8,885,000	82,649
23331A-AT-6	D.R. HORTON INC 09/15/2014		10/20/2006	Various		14,124,600	15,000,000	93,750
23383F-BU-8	DAIMLERCHRYSLER NA HLDG 09/08/2011		09/05/2006	DEUTSCHE BANK SECURITIES		3,484,425	3,500,000	
235851-AF-9	DANAHER CORP 0% 01/22/2021 01/22/2021		06/14/2006	LEHMAN BROTHERS INC.		902,060	1,000,000	
251510-DP-5	DBALT 2005-2 1A7 04/25/2035		04/12/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		37,559,363	38,592,000	107,333
990688-9A-3	DEALER COMPUTER SERVICES, INC 10/26/2012		11/01/2006	DEUTSCHE BANK SECURITIES		4,000,000	4,000,000	
990688-9B-1	DEALER COMPUTER SERVICES, INC 10/26/2013		11/01/2006	DEUTSCHE BANK SECURITIES		1,500,000	1,500,000	
24468#-AA-9	DEFIANCE METAL PRODUCTS 12% S 09/21/2013		09/21/2006	DIRECT		1,192,733	1,297,935	
245217-AM-6	DEL MONTE CORP 12/15/2012		10/31/2006	GOLDMAN, SACHS & CO.		2,105,000	2,000,000	66,125
25179S-AC-4	DEVON ENERGY CORPORATION 09/30/2011		01/01/2006	SURETY LIFE INSURANCE COMPANY		1,093,835	1,000,000	17,378
25179M-AA-1	DEVON ENERGY CORPORATION 4.90 08/15/2008		02/16/2006	JEFFERIES & COMPANY, INC.		573,750	500,000	476
991574-9C-0	DEX MEDIA EAST TERM A (6/04) 11/08/2008		02/28/2006	DEUTSCHE BANK SECURITIES		1,879,665	1,872,642	
991483-9D-2	DEX MEDIA WEST TERM B (6/04) 03/09/2010		12/11/2006	J. P. MORGAN SECURITIES, INC.		1,703,205	1,707,474	
25271C-AE-2	DIAMOND OFFSHORE DRILL 1.5000 04/15/2031		11/27/2006	Various		6,512,668	4,500,000	4,521
253651-A#-0	DIEBOLD, INC. 10YR / 2016 03/02/2016		02/14/2006	BANK OF AMERICA		10,000,000	10,000,000	
253651-A@-2	DIEBOLD, INC. 7YR / 2013 03/02/2013		02/14/2006	BANK OF AMERICA		20,000,000	20,000,000	
25469#-AA-5	DISCOVERY COMMUNICATIONS 7.81 03/09/2006		01/31/2006	VARIOUS		292,500		
251563-CG-5	DMSI 09/25/2033		08/16/2006	CHASE SECURITIES		2,448,645	2,522,345	7,707
256067-AE-9	DOBSON CELLULAR SYSTEMS 11/01/2011		10/11/2006	SALOMON SMITH BARNEY		5,225,000	5,000,000	191,927
25754Q-AF-4	DOMINOS INC 07/01/2011		03/14/2006	LEHMAN BROTHERS INC.		1,242,000	1,200,000	20,900
995642-9B-3	DONNELLEY (R.H.) TERM B (9/04 06/30/2011		10/24/2006	Various		2,275,497	2,102,908	
26157V-9A-7	DRESSER, INC. TERM B LOAN 10/31/2013		11/08/2006	MORGAN STANLEY DEAN WITTER		3,000,000	3,000,000	
26249W-AE-5	DRYDEN XI CLO CL. B 04/12/2020		04/05/2006	CITICORP SECURITIES		20,000,000	20,000,000	
26249X-AG-8	DRYDEN XI COMBO NOTE Q2 04/12/2020		04/05/2006	CITICORP SECURITIES		20,000,000	20,000,000	
26248P-AB-7	DRYDEN XVI CLO, CL A2 10/20/2020		11/20/2006	UNION BANK OF SWITZERLAND		3,000,000	3,000,000	
26248P-AC-5	DRYDEN XVI CLO, CL B 10/20/2020		11/20/2006	UNION BANK OF SWITZERLAND		12,000,000	12,000,000	
991565-9A-2	DS WATERS ENTERPRISES TERM LO 11/07/2009		08/15/2006	VARIOUS		(28,022)		
26441L-AC-9	DUKE FUNDING II HG CDO, 06-1A 10/04/2050		02/08/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		15,000,000	15,000,000	
26441L-AD-7	DUKE FUNDING II HG CDO, 06-1A 10/04/2050		02/08/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		12,000,000	12,000,000	
26441L-AG-0	DUKE FUNDING II HG CDO, 06-2A 10/04/2050		10/19/2006	CREDIT SUISSE FIRST BOSTON		10,000,000	10,000,000	
26507#-AB-5	DUNCAN SYSTEMS 10% SR SUB NOT 11/01/2013		11/01/2006	DIRECT		264,730	264,730	
26507#-AA-7	DUNCAN SYSTEMS 13% SR SUB NOT 11/01/2014		11/01/2006	DIRECT		380,839	419,156	
990001-9A-9	DURA OPERATING CORP 2ND LIEN 05/03/2011		03/10/2006	J. P. MORGAN SECURITIES, INC.		1,500,000	1,500,000	
263534-BQ-1	E.I. DU PONT DE NEMOURS 12/15/2016		12/12/2006	MORGAN STANLEY DEAN WITTER		9,965,400	10,000,000	
27876G-BE-7	ECHOSTAR DBS CORP 02/01/2016		02/28/2006	DEUTSCHE BANK SECURITIES		2,970,000	3,000,000	18,406
280907-BM-7	ED LOANS SERIES C 12/01/2036		07/05/2006	DAIN RAUSCHER INCORPORATED		12,150,000	12,150,000	
28140E-AD-3	EDUCATION FUNDING CAPITAL TRU 03/15/2032		10/23/2006	DAIN RAUSCHER INCORPORATED		26,300,000	26,300,000	
280907-AF-3	EDUCATION LOANS 06/01/2020		12/19/2006	DAIN RAUSCHER INCORPORATED		13,600,000	13,600,000	
280907-BK-1	EDUCATION LOANS 12/01/2036		11/01/2006	DAIN RAUSCHER INCORPORATED		6,150,000	6,150,000	
280907-BH-8	EDUCATION LOANS 2004 A 12/01/2036		07/21/2006	DAIN RAUSCHER INCORPORATED		31,400,000	31,400,000	68,361
280907-BN-5	EDUCATION LOANS 2004 C/D 12/01/2036		08/07/2006	DAIN RAUSCHER INCORPORATED		9,900,000	9,900,000	597
990526-9A-5	EDUCATION MANAGEMENT CORP. TE 06/01/2013		08/09/2006	Various		3,512,500	3,500,000	
268440-AE-4	EFSI FEDERATED STUDENT FINANC 06/01/2039		06/19/2006	DAIN RAUSCHER INCORPORATED		9,200,000	9,200,000	24,521
268440-AL-8	EFSI FEDERATED STUDENT FINANC 06/01/2041		08/10/2006	DAIN RAUSCHER INCORPORATED		26,000,000	26,000,000	
28368E-AB-2	EL PASO CORPORATION 12/15/2012		10/18/2006	DEUTSCHE BANK SECURITIES		2,040,000	2,000,000	52,444
283703-AB-2	EL PASO PRODUCTION HLDG 06/01/2013		06/28/2006	BANK OF AMERICA		501,875	500,000	3,444
286082-AA-0	ELECTRONCIS FOR IMAGING 1.500 06/01/2023		06/30/2006	Various		995,430	1,000,000	979
29078E-AC-9	EMBARQ CORP 06/01/2013		05/12/2006	LEHMAN BROTHERS INC.		3,499,825	3,500,000	1,310
268648-AL-6	EMC CORP 1.750000% 12/01/2013 12/01/2013		12/19/2006	Various		11,382,477	11,000,000	13,198
29266M-AF-6	ENERGY EAST CORP 07/15/2036		08/14/2006	J. P. MORGAN SECURITIES, INC.		2,487,175	2,500,000	10,781
990138-9A-9	EPCO HOLDINGS INC. TERM C 08/18/2010		08/04/2006	LEHMAN BROTHERS INC.		1,006,250	1,000,000	
294751-DF-6	EQABS 2003-4, M1 10/25/2034		11/29/2006	CANTOR FITZGERALD		1,737,559	1,750,000	783
314275-AA-6	FEDERATED RETAIL HOLDING 12/01/2016		11/17/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		7,994,560	8,000,000	
31428N-AE-8	FEDERATED STUDENT FINANCE COR 06/01/2040		06/20/2006	DAIN RAUSCHER INCORPORATED		12,300,000	12,300,000	
31428X-AF-3	FEDEX CORP 02/15/2011		07/25/2006	VARIOUS		(63,750)		
31428X-AM-8	FEDEX CORP 04/01/2009		03/14/2006	BANK OF AMERICA		3,332,105	3,500,000	56,486
251526-E*-6	FINANCIAL FEDERAL CREDIT INC. 05/17/2011		05/05/2006	DEUTSCHE BANK SECURITIES		15,000,000	15,000,000	
32055R-AN-7	FIRST INDUSTRIAL LP 01/15/2016		01/05/2006	J. P. MORGAN SECURITIES, INC.		9,965,300	10,000,000	
338032-AX-3	FISHER SCIENTIFIC INTL 3.2500 03/01/2024		11/27/2006	Various		6,315,690	5,000,000	36,924
33841R-AB-0	FLAGSHIP CLO 2001-1, LIMITED 03/20/2013		10/31/2006	DIRECT		3,427,923		
34073M-7J-5	FLORIDA HSG FINANCIAL CORP 01/01/2047		04/18/2006	CITIGROUP GLOBAL MARKETS		33,000,000	33,000,000	65,313

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
34382#-9A-3	FLUID ENTERPRISES CORP. (HOMA 10/31/2012		11/10/2006	GECC CAPITAL MARKETS GROUP		1,340,000	1,340,000	
34382#-9B-1	FLUID ENTERPRISES CORP. (HOMA 11/02/2013		11/10/2006	GECC CAPITAL MARKETS GROUP		340,000	340,000	
343412-AA-0	FLUOR CORP 1.500000% 02/15/20 02/15/2024		08/09/2006	Various		1,906,520	1,250,000	2,198
36170V-AD-1	FORCE 2006-1A, B 09/27/2046		08/03/2006	BEAR STEARNS SECURITIES CORP.		11,735,309	12,000,000	22,400
36170V-AE-9	FORCE 2006-1A, C 09/27/2046		08/03/2006	BEAR STEARNS SECURITIES CORP.		4,877,430	5,000,000	9,333
345397-UC-5	FORD MOTOR CREDIT CO 01/15/2010		04/26/2006	VARIOUS		(177,081)		
41641#-AF-2	FOREST RESOURCES, LLC (12.46% 06/30/2012		05/05/2006	DIRECT		705,947	705,947	
34954M-AC-0	FORTE CDO (CAYMAN) LTD COMBO 04/12/2013		10/12/2006	DIRECT			225,000	
990621-9A-4	FR X OHMSTEDE ACQUISITIONS CO 08/09/2013		08/15/2006	MORGAN STANLEY DEAN WITTER		2,008,750	2,000,000	
355524-AC-3	FRASER SULLIVAN CLO I LTD SER 03/15/2020		02/08/2006	DEUTSCHE BANK SECURITIES		20,000,000	20,000,000	
355524-AD-1	FRASER SULLIVAN CLO I LTD SER 03/15/2020		02/08/2006	DEUTSCHE BANK SECURITIES		4,000,000	4,000,000	
995101-9C-8	FREESCALE SEMICONDUCTOR, INC. 12/01/2013		12/19/2006	CITICORP SECURITIES		14,531,250	14,500,000	
990398-9A-9	FRESENIUS MEDICAL CARE HOLDIN 03/31/2013		04/07/2006	BANK OF AMERICA		6,000,000	6,000,000	
990667-9A-7	FSB HOLDINGS, INC. FIRST LIEN 09/29/2013		10/18/2006	J. P. MORGAN SECURITIES, INC.		2,257,500	2,250,000	
991719-9C-1	FTD, INC. TERM LOAN 07/28/2013		08/10/2006	WELLS FARGO		1,000,000	1,000,000	
364731-AA-7	GANNETT PEAK CLO, A-1A 10/27/2020		09/20/2006	DEUTSCHE BANK SECURITIES		22,100,000	22,100,000	
361448-AC-7	GATX CORP 7.500000% 02/01/200 02/01/2007		09/27/2006	CITIGROUP GLOBAL MARKETS		461,797	400,000	5,083
20173M-AK-6	GCCFC 2006-GG7, C 07/10/2038		06/27/2006	GREENWICH CAPITAL MARKETS, INC.		16,883,720	17,000,000	31,739
20173M-AL-4	GCCFC 2006-GG7, D 07/10/2038		06/27/2006	GREENWICH CAPITAL MARKETS, INC.		12,387,275	12,500,000	23,337
36828Q-SB-3	GECMC 2006-C1, AJ 03/10/2044		03/13/2006	BANK OF AMERICA		9,845,671	10,000,000	33,725
36828Q-SC-1	GECMC 2006-C1, B 03/10/2044		03/13/2006	BANK OF AMERICA		6,324,934	6,448,000	21,746
36828Q-SG-2	GECMC 2006-C1, D 03/10/2044		03/13/2006	BANK OF AMERICA		9,871,867	10,132,000	34,170
990747-9A-7	GENERAC ACQUISITION CORP TERM 11/09/2013		11/14/2006	GOLDMAN, SACHS & CO.		1,500,000	1,500,000	
36962G-M6-8	GENERAL ELEC CAP CORP 11/21/2011		06/06/2006	WARBURG DILLION READ LLC		2,835,540	3,000,000	6,563
36962G-R4-8	GENERAL ELEC CAP CORP 09/01/2009		04/07/2006	SALOMON SMITH BARNEY		4,331,925	4,500,000	21,141
36962G-W5-9	GENERAL ELEC CAP CORP 04/28/2011		04/25/2006	Various		9,987,250	10,000,000	
36962G-XS-8	GENERAL ELEC CAP CORP 02/15/2012		11/10/2006	J. P. MORGAN SECURITIES, INC.		4,131,360	4,000,000	58,750
252737-AB-7	GENERAL ELECTRIC CAPITAL CORP 09/12/2011		09/01/2006	MERRILL LYNCH CAPITAL MARKETS		10,000,000	10,000,000	
37247D-AE-6	GENWORTH FINANCIAL INC 06/15/2014		07/18/2006	WARBURG DILLION READ LLC		3,441,480	3,500,000	20,125
37247X-AC-6	GENWORTH GLOBAL FUNDING 03/15/2011		03/16/2006	BANK OF AMERICA		4,985,950	5,000,000	
372917-AN-4	GENZYME CORP 1.250000% 12/01/ 12/01/2023		12/06/2006	Various		4,194,940	4,050,000	10,237
373298-CG-1	GEORGIA-PACIFIC CORP 01/15/2015		12/13/2006	BANK OF AMERICA		2,800,000	2,800,000	
373298-CH-9	GEORGIA-PACIFIC CORP 01/15/2017		12/13/2006	BANK OF AMERICA		1,625,000	1,625,000	
990342-9A-7	GEORGIA-PACIFIC CORP. 1ST LIE 12/20/2012		03/07/2006	CITICORP SECURITIES		13,250,000	13,250,000	
38500V-AC-0	GKKRE 2006-1, A2 07/25/2041		08/03/2006	WACHOVIA SECURITIES		10,000,000	10,000,000	
38500V-AG-1	GKKRE 2006-1, E 07/25/2041		08/03/2006	WACHOVIA SECURITIES		5,000,000	5,000,000	
38500V-AH-9	GKKRE 2006-1, F 07/25/2041		08/03/2006	WACHOVIA SECURITIES		3,000,000	3,000,000	
38500V-AJ-5	GKKRE 2006-1, G 07/25/2041		08/03/2006	WACHOVIA SECURITIES		4,000,000	4,000,000	
36156H-AC-2	GMAC EDUCATION LOAN FUNDING T 06/01/2040		10/05/2006	BANK OF AMERICA		24,750,000	24,750,000	51,528
36156H-AG-3	GMAC EDUCATION LOAN FUNDING T 09/01/2040		06/23/2006	DAIN RAUSCHER INCORPORATED		24,850,000	24,850,000	56,118
361849-M6-6	GMACC 2005-C1, A2 05/10/2043		12/31/2005	SURETY LIFE INSURANCE COMPANY		977,190	1,000,000	3,726
76112B-NN-6	GMACM 2005-AA1 2A1 05/18/2035		03/01/2006	SCHEDULED PAY UP				
990468-9A-0	GOLDEN GATE NATIONAL SENIOR C 03/14/2011		05/05/2006	CREDIT SUISSE FIRST BOSTON		2,000,000	2,000,000	
38141G-BU-7	GOLDMAN SACHS GROUP INC 01/15/2012		11/29/2006	Various		5,341,829	5,000,000	134,842
38141G-DK-7	GOLDMAN SACHS GROUP INC 07/15/2013		09/28/2006	GOLDMAN, SACHS & CO.		6,731,550	7,000,000	72,042
38141G-ES-9	GOLDMAN SACHS GROUP INC 01/15/2027		11/02/2006	GOLDMAN, SACHS & CO.		9,974,600	10,000,000	
38143Y-AC-7	GOLDMAN SACHS GROUP INC 05/01/2036		04/10/2006	GOLDMAN, SACHS & CO.		9,970,600	10,000,000	
36230*-AA-4	GPX INTERNATIONAL TIRE CORP. 03/31/2012		04/18/2006	GREENWICH NATWEST		3,018,750	3,000,000	
38469@-9B-0	GRAHAM PACKAGING CO 1ST LIEN 10/07/2011		02/28/2006	DEUTSCHE BANK SECURITIES		2,027,500	2,000,000	
39807K-AC-2	GREYLOCK SYNTHETIC CDO 2006-1 03/20/2014		11/17/2006	BEAR STEARNS SECURITIES CORP.		30,000,000	30,000,000	
990760-9A-0	GROSVENOR CAPITAL MANAGEMENT 12/05/2013		12/12/2006	GOLDMAN, SACHS & CO.		2,000,000	2,000,000	
36244M-AA-9	GSAMP 2006-S4, A1 05/25/2036		06/02/2006	GOLDMAN, SACHS & CO.		17,000,000	17,000,000	
36228C-MA-8	GSMS 2001-GL3A, E 08/05/2018		07/13/2006	MERRILL LYNCH CAPITAL MARKETS		7,843,360	7,500,000	24,268
36228C-YQ-0	GSMS 2006-CC1, A 03/21/2046		03/22/2006	GOLDMAN, SACHS & CO.		17,742,798	18,000,000	8,094
36228C-YS-6	GSMS 2006-CC1, B 03/21/2046		03/22/2006	GOLDMAN, SACHS & CO.		4,870,375	5,000,000	2,248
36228C-YU-1	GSMS 2006-CC1, C 03/21/2046		03/22/2006	GOLDMAN, SACHS & CO.		3,249,825	3,400,000	1,529
36228C-YW-7	GSMS 2006-CC1, D 03/21/2046		03/22/2006	GOLDMAN, SACHS & CO.		1,130,657	1,200,000	540
36228C-WV-1	GSMS 2006-GG6, A3 04/10/2038		03/07/2006	GOLDMAN, SACHS & CO.		20,099,340	20,000,000	70,143
36228C-XC-2	GSMS 2006-GG6, C 04/10/2038		03/07/2006	GOLDMAN, SACHS & CO.		12,544,063	12,500,000	44,405
36228C-XD-0	GSMS 2006-GG6, D 04/10/2038		03/07/2006	GOLDMAN, SACHS & CO.		12,516,325	12,500,000	44,405
362332-AH-1	GSMS 2006-GG8, AJ 11/10/2039		10/17/2006	GOLDMAN, SACHS & CO.		14,878,729	14,805,000	67,049
36298J-AG-8	GSMS 2006-RR2, C 06/23/2046		07/11/2006	GOLDMAN, SACHS & CO.		14,054,972	14,455,000	53,710
36298J-AJ-2	GSMS 2006-RR2, D 06/23/2046		07/11/2006	GOLDMAN, SACHS & CO.		6,372,968	6,564,000	24,390
40166X-AJ-2	GUGH 2006-3, C 09/25/2046		07/26/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		8,000,000	8,000,000	
40166X-AL-7	GUGH 2006-3, D 09/25/2046		07/26/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		4,000,000	4,000,000	
40166X-AN-3	GUGH 2006-3, E 09/25/2046		07/26/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		4,000,000	4,000,000	

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
40166X-AA-1	GUGH 2006-3, S 09/25/2011		07/27/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		5,000,000	20,000,000	
40166W-AC-9	GUGH 2006-4A, C 02/25/2047		12/20/2006	DEUTSCHE BANK SECURITIES		5,000,000	5,000,000	45,069
40166W-AD-7	GUGH 2006-4A, D 02/25/2047		12/20/2006	DEUTSCHE BANK SECURITIES		5,000,000	5,000,000	30,000
40166W-AE-5	GUGH 2006-4A, E 02/25/2047		12/20/2006	DEUTSCHE BANK SECURITIES		2,750,000	2,750,000	16,913
40256B-AC-6	GULF STREAM SEXTANT CLO, A1B 08/21/2020		07/26/2006	LEHMAN BROTHERS INC.		10,000,000	10,000,000	
40256B-AE-2	GULF STREAM SEXTANT CLO, B 08/21/2020		07/26/2006	LEHMAN BROTHERS INC.		5,000,000	5,000,000	
43812Q-AC-4	HAROT 2006-2, A3 07/21/2010		08/15/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		12,498,316	12,500,000	
413627-AU-4	HARRAHS OPERATING CO INC 06/01/2015		08/16/2006	Various		11,092,960	12,000,000	178,438
416515-AN-4	HARTFORD FINL SVCS GRP 11/16/2008		08/11/2006	MERRILL LYNCH CAPITAL MARKETS		3,511,501	3,500,000	
416515-AS-3	HARTFORD FINL SVCS GRP 10/15/2036		09/28/2006	BANK OF AMERICA		1,490,400	1,500,000	
41659E-EV-5	HARTFORD LIFE GLOB FUND 02/15/2011		03/02/2006	Various		5,994,480	6,000,000	6,067
41809R-AA-5	HASCN 2006-FF11, A 08/26/2036		09/15/2006	HSBC SECURITIES, INC.		6,400,000	6,400,000	
197677-9B-5	HCA, INC. TRANCHE A TERM LOAN 11/17/2012		12/19/2006	BANK OF AMERICA		9,020,625	9,000,000	
197677-9A-7	HCA, INC. TRANCHE B TERM LOAN 11/17/2013		12/11/2006	BANK OF AMERICA		14,500,000	14,500,000	
404132-AB-8	HCC INSURANCE HOLDINGS 1.3000 04/01/2023		12/19/2006	Various		2,904,781	2,175,000	6,610
421924-9A-1	HEALTHSOUTH CORP TERM LOAN 03/10/2013		09/26/2006	Various		5,515,888	5,491,250	
22541N-ZE-2	HEAT 2003-1, M2 06/25/2033		09/26/2006	BARCLAYS BANK		2,512,500	2,500,000	2,008
22541Q-X8-0	HEAT 2003-8, A2 04/25/2034		04/25/2006	SCHEDULED PAY UP		11	11	
990503-9A-4	HELIX ENERGY SOLUTIONS TERM L 07/01/2013		07/17/2006	BANK OF AMERICA		2,000,000	2,000,000	
42342@-AA-5	HELM FINANCIAL CORP TERM B (7 07/08/2011		10/04/2006	CREDIT SUISSE FIRST BOSTON		1,000,000	1,000,000	
225470-QV-8	HEMT 2005-5, A1A 04/25/2036		01/25/2006	SCHEDULED PAY UP				
225470-XH-1	HEMT 2006-1, A-1B 05/25/2036		02/14/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		10,000,000	10,000,000	
225470-W5-8	HEMT 2006-2, 2A1 07/25/2036		04/03/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		15,000,000	15,000,000	
42805R-AD-1	HERTZ 2004-1, A4 05/25/2009		12/29/2006	VARIOUS		291,619		
990289-9A-0	HERTZ CORPORATION PREFUNDED L 12/21/2012		02/15/2006	DEUTSCHE BANK SECURITIES		559,444	555,556	
990289-9C-6	HERTZ CORPORATION TERM B 12/21/2012		05/26/2006	DEUTSCHE BANK SECURITIES		4,470,998	4,444,444	
428236-AG-8	HEWLETT-PACKARD CO 07/01/2012		04/19/2006	WARBURG DILLION READ LLC		5,202,900	5,000,000	102,014
990528-9A-1	HEXION SPECIALTY CHEMICALS, I 05/05/2013		05/24/2006	CREDIT SUISSE FIRST BOSTON		7,393,846	7,393,846	
990528-9B-9	HEXION SPECIALTY CHEMICALS, I 05/05/2013		05/24/2006	CREDIT SUISSE FIRST BOSTON		1,606,154	1,606,154	
40430X-AD-5	HFCHC 2006-3, A2V 03/20/2036		10/20/2006	HSBC SECURITIES, INC.		9,400,000	9,400,000	
40430X-AF-0	HFCHC 2006-3, A3V 03/20/2036		10/20/2006	HSBC SECURITIES, INC.		23,500,000	23,500,000	
40430X-AJ-2	HFCHC 2006-3, M2 03/20/2036		10/20/2006	HSBC SECURITIES, INC.		10,000,000	10,000,000	
43718U-AA-4	HLMLT 2006-1, A1 02/15/2037		10/12/2006	GREENWICH CAPITAL MARKETS, INC.		9,000,000	9,000,000	
437076-AP-7	HOME DEPOT INC 03/01/2016		04/19/2006	Various		9,759,900	10,000,000	45,000
437076-AR-3	HOME DEPOT INC 12/16/2013		12/13/2006	LEHMAN BROTHERS INC.		20,134,373	20,250,000	
437076-AS-1	HOME DEPOT INC 12/16/2036		12/13/2006	LEHMAN BROTHERS INC.		13,311,000	13,500,000	
438516-AP-1	HONEYWELL INTERNATIONAL 03/15/2016		03/09/2006	J. P. MORGAN SECURITIES, INC.		3,491,985	3,500,000	
438516-AR-7	HONEYWELL INTERNATIONAL 03/15/2036		03/09/2006	WARBURG DILLION READ LLC		3,487,015	3,500,000	
44107T-AB-2	HOST HOTELS & RESORTS LP 11/01/2014		10/27/2006	DEUTSCHE BANK SECURITIES		1,984,900	2,000,000	
44108E-AS-7	HOST MARRIOTT LP 11/01/2013		12/21/2006	BANK OF AMERICA		2,052,500	2,000,000	22,167
40429C-CX-8	HSBC FINANCE CORP 01/14/2011		06/05/2006	Various		7,885,120	8,000,000	168,000
40429C-FN-7	HSBC FINANCE CORP 01/19/2016		07/07/2006	Various		6,374,675	6,500,000	99,611
40429C-FW-7	HSBC FINANCE CORP 01/15/2014		11/15/2006	HSBC SECURITIES, INC.		2,733,308	2,750,000	
404280-AG-4	HSBC HOLDINGS PLC 05/02/2036		12/07/2006	HSBC SECURITIES, INC.		4,310,191	4,000,000	22,750
41161P-HD-8	HVMLT 2004-8 2A4B 11/19/2034		07/19/2006	SCHEDULED PAY UP				
459200-BB-6	IBM CORP 11/29/2032		04/05/2006	WARBURG DILLION READ LLC		1,484,535	1,500,000	32,068
451663-AA-6	IDEARC INC 11/15/2016		11/01/2006	J. P. MORGAN SECURITIES, INC.		7,200,000	7,200,000	
990730-9A-3	IDEARC INC. TRANCHE B TERM LO 11/17/2014		11/28/2006	J. P. MORGAN SECURITIES, INC.		7,000,000	7,000,000	
456606-KG-6	INABS 2006-A, A-2 03/25/2036		01/25/2006	WARBURG DILLION READ LLC		10,000,000	10,000,000	
990347-9C-2	INEOS US FINANCE LLC TERM A4 12/16/2012		02/21/2006	BARCLAYS BANK		3,300,000	3,300,000	
990347-9A-6	INEOS US FINANCE LLC TERM B2 12/16/2013		08/07/2006	Various		2,858,750	2,850,000	
990347-9B-4	INEOS US FINANCE LLC TERM C2 12/16/2014		08/07/2006	Various		2,858,750	2,850,000	
990356-9A-7	INFOUSA INC. TERM B (2/06) 02/14/2012		02/16/2006	WELLS FARGO		2,500,000	2,500,000	
449796-AE-1	ING CLO II, A2 08/01/2020		06/30/2006	LEHMAN BROTHERS INC.		14,250,000	14,250,000	
449796-AG-6	ING CLO II, B 08/01/2020		06/30/2006	LEHMAN BROTHERS INC.		8,750,000	8,750,000	
449796-AJ-0	ING CLO II, C 08/01/2020		06/30/2006	LEHMAN BROTHERS INC.		7,000,000	7,000,000	
45768*-9C-3	INSIGHT MIDWEST HOLDINGS B IN 04/06/2014		10/25/2006	BANK OF AMERICA		2,250,000	2,250,000	
45768#-9B-1	INSIGHT MIDWEST HOLDINGS DELA 04/06/2014		11/06/2006	BANK OF AMERICA		750,000	750,000	
458140-AC-4	INTEL CORP 2.950000% 12/15/20 12/15/2035		03/22/2006	Various		6,221,559	7,000,000	43,062
458140-AD-2	INTEL CORP 2.950000% 12/15/20 12/15/2035		09/08/2006	Various		3,287,858	3,850,000	32,147
460690-AV-2	INTERPUBLIC GROUP CO INC 11/15/2014		03/22/2006	MERRILL LYNCH CAPITAL MARKETS		2,580,000	3,000,000	68,750
459902-AM-4	INTL GAME TECHNOLOGY 0% 01/29 01/29/2033		11/02/2006	Various		1,850,732	2,200,000	
45974V-A8-1	INTL LEASE FINANCE CORP 09/20/2013		09/14/2006	LEHMAN BROTHERS INC.		3,489,395	3,500,000	
46183P-AA-4	INVICTA CAPITAL CDPC SER A 12/15/2036		12/15/2006	LEHMAN BROTHERS INC.		20,000,000	20,000,000	
990329-9A-4	INVISTA TERM B-1 (1/06) 04/29/2011		02/03/2006	J. P. MORGAN SECURITIES, INC.		4,953,224	4,953,224	
990329-9B-2	INVISTA TERM B-2 (1/06) 04/29/2011		02/03/2006	J. P. MORGAN SECURITIES, INC.		2,517,882	2,517,882	

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
46361@-AD-6	IRVINE COMPANY 7.91% SR NTS 11/15/2010		01/10/2006	VARIOUS		(40,000)		
464125-AC-7	IRWHE 2006-3, 2A2 09/25/2037		10/12/2006	BEAR STEARNS SECURITIES CORP.		6,999,881	7,000,000	18,138
464125-AD-5	IRWHE 2006-3, 2A3 09/25/2037		10/12/2006	BEAR STEARNS SECURITIES CORP.		13,439,411	13,442,000	36,025
990382-9A-3	ISP CHEMCO, INC. TERM LOAN 02/16/2013		03/17/2006	J. P. MORGAN SECURITIES, INC.		4,000,000	4,000,000	
46602W-AB-0	IXIS 2006-HE2, A2 08/25/2036		12/18/2006	MORGAN STANLEY DEAN WITTER		10,000,391	10,000,000	
46648@-AL-3	J.M. HUBER 5.71% SENIOR NOTES 01/06/2014		12/05/2005	BANK OF AMERICA		4,974,400	5,000,000	130,854
81617@-AA-1	JACOBS ENGINEERING GROUP SER 08/31/2015		01/13/2006	BANK OF AMERICA		37,052,566	37,052,566	
47580*-AU-3	JELD-WEN, INC. (2006 TRANSACT 09/28/2012		09/08/2006	KEYBANK NATIONAL ASSOCIATION		45,000,000	45,000,000	
47631W-AB-3	JER 2006-2A, AFL 03/25/2045		09/27/2006	GOLDMAN, SACHS & CO.		10,000,000	10,000,000	
47631W-AD-9	JER 2006-2A, BFL 03/25/2045		09/27/2006	GOLDMAN, SACHS & CO.		17,000,000	17,000,000	
24422E-PY-9	JOHN DEERE CAPITAL CORP 03/16/2009		01/05/2006	SALOMON SMITH BARNEY		2,997,480	3,000,000	
24422E-QA-0	JOHN DEERE CAPITAL CORP 04/07/2010		04/04/2006	DEUTSCHE BANK SECURITIES		3,493,175	3,500,000	
990410-9B-0	JOHN MANEELY COMPANY TERM LOA 12/08/2013		12/22/2006	GOLDMAN, SACHS & CO.		4,000,000	4,000,000	
478366-AQ-0	JOHNSON CONTROLS INC 01/15/2011		01/09/2006	J. P. MORGAN SECURITIES, INC.		4,999,350	5,000,000	
478366-AR-8	JOHNSON CONTROLS INC 01/15/2016		05/26/2006	Various		1,433,850	1,500,000	30,708
46623E-CH-0	JP MORGAN CHASE & CO 06/26/2009		12/29/2006	GOLDMAN, SACHS & CO.		10,007,100	10,000,000	13,539
48121C-JN-7	JP MORGAN CHASE BANK NA 06/13/2016		11/09/2006	J. P. MORGAN SECURITIES, INC.		43,540,545	43,500,000	49,285
46625M-P3-7	JPMCC 2003-CB7, B 01/12/2038		04/26/2006	VARIOUS		(249,881)		
46625M-WX-3	JPMCC 2003-CIB6, A2 07/12/2037		07/27/2006	VARIOUS		(595,325)		
46625Y-A6-0	JPMCC 2006-CB14, C 12/12/2044		03/02/2006	J. P. MORGAN SECURITIES, INC.		4,483,382	4,474,000	10,663
46629G-AD-0	JPMCC 2006-CB16, A3B 05/12/2045		09/14/2006	J. P. MORGAN SECURITIES, INC.		20,098,298	20,000,000	61,989
46629G-AM-0	JPMCC 2006-CB16, B 05/12/2045		09/14/2006	J. P. MORGAN SECURITIES, INC.		5,024,782	5,000,000	15,756
46629G-AL-2	JPMCC 2006-CB16, X2 05/12/2045		09/14/2006	J. P. MORGAN SECURITIES, INC.		19,877,792	745,000,000	210,131
46625Y-M8-3	JPMCC 2006-FL1A, SC1 11/15/2019		03/08/2006	NOMURA SECURITIES INTERNATIONAL, INC.		3,150,000	3,150,000	
46625Y-Q2-2	JPMCC 2006-LDP6, AJ 04/15/2043		03/24/2006	J. P. MORGAN SECURITIES, INC.		23,617,242	23,500,000	105,349
46625Y-Q4-8	JPMCC 2006-LDP6, B 04/15/2043		03/24/2006	J. P. MORGAN SECURITIES, INC.		11,252,783	11,197,000	51,439
46625Y-Q5-5	JPMCC 2006-LDP6, C 04/15/2043		03/24/2006	J. P. MORGAN SECURITIES, INC.		2,512,375	2,500,000	11,523
46629M-AE-5	JPMCC 2006-LDP8, A3B 05/15/2045		09/22/2006	J. P. MORGAN SECURITIES, INC.		35,173,296	35,000,000	142,984
46625H-DF-4	JPMORGAN CHASE & CO 10/01/2015		07/14/2006	Various		6,617,640	7,000,000	47,351
990492-9A-0	KANSAS CITY SOUTHERN RAILWAY 04/28/2013		05/23/2006	SCOTIA CAPITAL MARKETS (USA)		10,825,000	10,825,000	
48666K-AH-2	KB HOME 02/01/2014		11/28/2006	VARIOUS		(25,313)		
48666K-AK-5	KB HOME & BROAD HOME CRP 08/15/2011		11/28/2006	VARIOUS		(51,563)		
490562-AE-5	KENT 2006-2X, B 05/08/2046		04/13/2006	BANK OF AMERICA		10,700,000	10,700,000	
49130N-AB-5	KENTUCKY HIGHER EDUCATION 05/01/2028		10/31/2006	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		6,500,000	6,500,000	
492386-AU-1	KERR-MCGEE CORP 07/01/2024		10/12/2006	BARCLAYS BANK		2,118,780	2,000,000	40,928
49338P-AB-0	KEYSTONE AUTOMOTIVE OPER 11/01/2013		01/30/2006	BANK OF AMERICA		654,375	750,000	18,484
49446Q-BB-6	KIMCO REALTY CORP 02/18/2015		06/19/2006	VARIOUS		(25,000)		
49446Q-BD-2	KIMCO REALTY CORP 11/23/2015		06/19/2006	VARIOUS		(25,000)		
49446Q-BE-0	KIMCO REALTY CORP 02/22/2011		06/19/2006	VARIOUS		(25,000)		
49567#-AA-6	KINGDOM FILMS LLC (DISNEY) SU 08/16/2015		08/11/2006	DIRECT		3,625,000	3,625,000	
49906#-AA-6	KNIGHTS APPAREL (HANCOCK MEZZ 07/30/2010		10/30/2006	SCHEDULED PAY UP		18,232	18,232	
49906#-AB-4	KNIGHTS APPAREL (HANCOCK MEZZ 07/30/2010		10/30/2006	SCHEDULED PAY UP		12,163	12,163	
50075N-AH-7	KRAFT FOODS INC 06/01/2012		02/08/2006	BARCLAYS BANK		14,593,600	14,000,000	175,000
50075N-AK-0	KRAFT FOODS INC 10/01/2008		02/15/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		4,364,820	4,500,000	70,000
50076#-9A-0	KRANSON INDS. INC. TERM LOAN 07/31/2013		08/22/2006	GECC CAPITAL MARKETS GROUP		3,007,500	3,000,000	
50540R-AG-7	LABORATORY CORP AMERICA HOLDI 09/11/2021		11/17/2006	Various		5,218,387	6,150,000	
50730K-9A-7	LAIDLAW INTL. INC. US TERM B 07/31/2013		08/08/2006	CITICORP SECURITIES		750,000	750,000	
513075-AG-6	LAMAR MEDIA CORP 01/01/2013		10/31/2006	J. P. MORGAN SECURITIES, INC.		3,022,500	3,000,000	73,708
51507U-AB-0	LANDMARK CLO VII A2L 07/15/2018		03/17/2006	BEAR STEARNS SECURITIES CORP.		5,000,000	5,000,000	
51507U-AD-6	LANDMARK CLO VII A3L 07/15/2018		03/17/2006	BEAR STEARNS SECURITIES CORP.		13,000,000	13,000,000	
51510@-AA-2	LANDSOURCE COMM/NWHL INV. TER 03/31/2010		12/08/2006	J. P. MORGAN SECURITIES, INC.		1,483,125	1,500,000	
52521T-AY-3	LBFRC 2006-LLFA, H 09/15/2021		08/07/2006	LEHMAN BROTHERS INC.		8,000,000	8,000,000	
52521T-BC-0	LBFRC 2006-LLFA, K 09/15/2021		08/07/2006	LEHMAN BROTHERS INC.		7,500,000	7,500,000	
54251R-AC-7	LBMLT 2006-6, 2A2 07/25/2036		07/21/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		10,000,000	10,000,000	
52108H-2W-3	LBUBS 2005-C1, AJ 02/15/2040		10/10/2006	BANK OF AMERICA		14,319,141	15,000,000	4,005
52108M-AJ-2	LBUBS 2005-C7, AJ 11/15/2040		10/10/2006	BANK OF AMERICA		14,806,641	15,000,000	4,436
52108M-DP-5	LBUBS 2006-C1, E 02/15/2041		01/20/2006	LEHMAN BROTHERS INC.		2,009,928	2,000,000	6,004
52108M-DQ-3	LBUBS 2006-C1, F 02/15/2041		01/20/2006	LEHMAN BROTHERS INC.		10,049,270	10,000,000	30,183
52108M-DS-9	LBUBS 2006-C1, G 02/15/2041		01/20/2006	LEHMAN BROTHERS INC.		8,020,282	8,000,000	24,444
52108M-FS-7	LBUBS 2006-C3, A4 03/15/2039		04/03/2006	LEHMAN BROTHERS INC.		4,019,745	4,000,000	18,241
52108M-FU-2	LBUBS 2006-C3, AM 03/15/2039		04/03/2006	LEHMAN BROTHERS INC.		6,532,214	6,500,000	29,909
52108M-FY-4	LBUBS 2006-C3, D 03/15/2039		04/03/2006	LEHMAN BROTHERS INC.		2,009,317	2,000,000	9,469
52108M-FZ-1	LBUBS 2006-C3, E 03/15/2039		04/03/2006	LEHMAN BROTHERS INC.		1,507,092	1,500,000	7,162
52108M-GA-5	LBUBS 2006-C3, F 03/15/2039		04/03/2006	LEHMAN BROTHERS INC.		2,511,890	2,500,000	11,977
52108M-GC-1	LBUBS 2006-C3, G 03/15/2039		04/03/2006	LEHMAN BROTHERS INC.		3,511,838	3,500,000	16,965
52108R-AH-5	LBUBS 2006-C4, B 06/15/2038		06/21/2006	LEHMAN BROTHERS INC.		7,343,893	7,345,000	21,740

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
52108R-AJ-1	LBUBS 2006-C4, C 06/15/2038		06/20/2006	LEHMAN BROTHERS INC.		14,986,787	15,000,000	44,397
52108R-AK-8	LBUBS 2006-C4, D 06/15/2038		06/20/2006	LEHMAN BROTHERS INC.		5,985,964	6,000,000	17,759
52517P-F6-3	LEHMAN BROTHERS HOLDINGS 04/04/2016		03/22/2006	LEHMAN BROTHERS INC.		4,966,150	5,000,000	
52517P-G9-6	LEHMAN BROTHERS HOLDINGS 04/25/2011		04/18/2006	LEHMAN BROTHERS INC.		9,986,300	10,000,000	
52517P-H6-1	LEHMAN BROTHERS HOLDINGS 05/17/2013		05/09/2006	LEHMAN BROTHERS INC.		2,992,470	3,000,000	
52517P-K5-9	LEHMAN BROTHERS HOLDINGS 07/18/2011		07/13/2006	LEHMAN BROTHERS INC.		5,483,995	5,500,000	
52517P-VV-0	LEHMAN BROTHERS HOLDINGS 03/13/2014		07/14/2006	GOLDMAN, SACHS & CO.		1,866,900	2,000,000	33,600
52517P-YN-5	LEHMAN BROTHERS HOLDINGS 01/27/2010		08/04/2006	LEHMAN BROTHERS INC.		2,889,180	3,000,000	4,250
524908-PN-4	LEHMAN BROTHERS HOLDINGS 1.50 03/29/2013		03/22/2006	LEHMAN BROTHERS INC.		2,000,000	2,000,000	
526057-AS-3	LENNAR CORP 05/31/2015		07/14/2006	Various		1,824,540	2,000,000	14,933
526057-AW-4	LENNAR CORP 04/15/2016		04/19/2006	WARBURG DILLION READ LLC		19,974,600	20,000,000	
52736R-AQ-5	LEVI STRAUSS & CO 01/15/2015		04/06/2006	BANK OF AMERICA		1,323,438	1,250,000	29,115
52736R-AV-4	LEVI STRAUSS & CO 04/01/2016		03/10/2006	BANK OF AMERICA		1,750,000	1,750,000	
530715-AJ-0	LIBERTY MEDIA 02/01/2030		01/26/2006	MERRILL LYNCH CAPITAL MARKETS		1,750,000	1,750,000	72,188
990160-9A-3	LIFECARE HOLDINGS, INC. TERM 08/11/2012		04/19/2006	Various		4,780,226	4,994,987	
532491-AC-1	LILLY INDUSTRIES INC 12/01/2007		12/29/2006	VARIOUS		(126,829)		
534187-AR-0	LINCOLN NATIONAL CORP 04/07/2036		04/03/2006	MORGAN STANLEY DEAN WITTER		3,476,760	3,500,000	
990168-9A-6	LION GABLES REALTY LIMITED PA 03/30/2007		02/15/2006	DEUTSCHE BANK SECURITIES		1,411,630	1,404,607	
52470L-AG-0	LMRET 2006-1A, B 03/25/2038		03/15/2006	SALOMON SMITH BARNEY		9,400,000	9,400,000	
52470L-AJ-4	LMRET 2006-1A, C 03/25/2038		03/15/2006	SALOMON SMITH BARNEY		5,601,000	5,601,000	
52470L-AN-5	LMRET 2006-1A, E 03/25/2038		03/15/2006	SALOMON SMITH BARNEY		3,500,000	3,500,000	
52520M-FB-4	LMT 2006-1 1A5 02/25/2036		05/18/2006	LEHMAN BROTHERS INC.		24,716,250	26,000,000	47,667
990594-9A-3	LNR PROPERTY CORP. TERM B 07/12/2011		07/20/2006	DEUTSCHE BANK SECURITIES		2,500,000	2,500,000	
990594-9B-1	LNR PROPERTY CORPORATION A1 07/12/2009		09/27/2006	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		2,008,750	2,000,000	
539830-AR-0	LOCKHEED MARTIN CORP 09/01/2036		09/30/2006	Various		3,618,355	5,000,000	
539830-AP-4	LOCKHEED MARTIN CORP 3.018130 08/15/2033		06/02/2006	JEFFERIES & COMPANY, INC.		1,036,350	900,000	2,829
54600@-AL-3	LOUIS DREYFUS CORP SR UNSEC N 12/17/2009		12/15/2006	VARIOUS		(8,000)		
548661-CG-0	LOWE'S COMPANIES INC .861000% 10/19/2021		11/03/2006	Various		4,445,536	4,250,000	7,617
549463-AE-7	LUCENT TECHNOLOGIES 03/15/2029		02/27/2006	DONALDSON, LUFKIN & JENRETTE SECURITIES		2,520,000	3,000,000	89,763
52523K-AL-8	LXS 2006-17, WF62 11/25/2036		10/04/2006	LEHMAN BROTHERS INC.		15,900,000	15,900,000	73,935
990659-9A-4	LYONDELL CHEMICAL COMPANY TER 08/16/2013		10/19/2006	J. P. MORGAN SECURITIES, INC.		1,000,000	1,000,000	
57643L-HL-3	MABS 2005-OPT1, A3 03/25/2035		05/25/2006	SCHEDULED PAY UP				
57643L-GT-7	MABS 2005-WMC1, A3 03/25/2035		04/25/2006	SCHEDULED PAY UP				
576449-AB-8	MABS 2006-HE4 A2 11/25/2036		11/15/2006	WARBURG DILLION READ LLC		12,500,000	12,500,000	
55438@-AB-0	MACERICH PARTNERSHIP TERM LOA 04/25/2010		02/15/2006	DEUTSCHE BANK SECURITIES		1,763,125	1,750,000	
55659R-AC-2	MADISON AVENUE CDO II, LIMITE 03/24/2014		09/24/2006	SCHEDULED PAY UP		1,130,421	1,130,421	
564055-AM-3	MANOR CARE INC 2.125000% 08/0 08/01/2035		12/06/2006	Various		9,457,485	8,750,000	56,298
564759-QB-7	MANUF & TRADERS TRUST CO 12/01/2021		11/28/2006	SALOMON SMITH BARNEY		20,000,000	20,000,000	
57037@-AA-3	MARK ANDY INC 13% SR SUB NOTE 09/15/2013		12/15/2006	Various		808,289	860,241	
576433-UF-1	MARM 2004-13 3A1 11/21/2034		08/16/2006	LEHMAN BROTHERS INC.		24,097,169	24,918,706	52,407
576436-AS-8	MARP 2005-1 1A2 08/25/2034		05/01/2006	SCHEDULED PAY UP				
57643Q-BM-6	MARP 2006-1 1A2 07/25/2035		01/20/2006	UNION BANK OF SWITZERLAND		28,327,473	27,240,000	153,603
57183H-GA-3	MARSHALL & ILSLEY CORP 04/01/2011		03/23/2006	WACHOVIA SECURITIES		3,499,055	3,500,000	
573275-AN-4	MARTIN MARIETTA 04/15/2013		04/20/2006	BARCLAYS BANK		5,463,300	5,000,000	10,243
574599-BC-9	MASCO CORP 06/15/2015		09/12/2006	SALOMON SMITH BARNEY		1,822,620	2,000,000	24,000
574599-BD-7	MASCO CORP 10/03/2016		09/28/2006	MERRILL LYNCH CAPITAL MARKETS		14,923,650	15,000,000	
574599-BB-1	MASCO CORP 0% 07/20/2031 07/20/2031		02/03/2006	Various		2,745,075	6,000,000	
55382*-AA-0	MCNEIL TECHNOLOGIES 14.0% SR. 09/30/2013		07/01/2006	SCHEDULED PAY UP		13,352	13,352	
583334-AA-5	MEADWESTVACO CORP 04/01/2012		01/01/2006	SURETY LIFE INSURANCE COMPANY		1,063,568	1,000,000	17,125
58446V-AE-1	MEDIACOM BROADBD LLC/CRP 10/15/2015		04/05/2006	Various		1,727,250	1,800,000	70,975
58446M-AD-3	MEDIANEWS GROUP INC 04/01/2014		04/06/2006	DEUTSCHE BANK SECURITIES		1,860,863	2,085,000	36,922
584699-AF-9	MEDIMMUNE INC 1.375000% 07/15 07/15/2011		09/08/2006	Various		9,186,280	9,100,000	13,571
584699-AG-7	MEDIMMUNE INC 1.375000% 07/15 07/15/2011		10/26/2006	CITIGROUP GLOBAL MARKETS		1,086,494	1,000,000	4,698
585055-AK-2	MEDTRONIC INC 1.625000% 04/15 04/15/2013		06/05/2006	Various		5,393,291	5,500,000	8,170
585055-AM-8	MEDTRONIC INC 1.625000% 04/15 04/15/2013		09/22/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		2,426,150	2,500,000	17,943
590188-4M-7	MERRILL LYNCH & CO 05/16/2016		08/16/2006	GOLDMAN, SACHS & CO.		3,056,220	3,000,000	47,896
59018Y-TZ-4	MERRILL LYNCH & CO 07/15/2014		01/01/2006	SURETY LIFE INSURANCE COMPANY		1,016,338	1,000,000	25,131
59018Y-XZ-9	MERRILL LYNCH & CO 07/25/2011		07/19/2006	MERRILL LYNCH CAPITAL MARKETS		18,499,260	18,500,000	
59022C-AB-9	MERRILL LYNCH & CO 09/15/2026		09/06/2006	MERRILL LYNCH CAPITAL MARKETS		3,499,195	3,500,000	
590188-W4-6	MERRILL LYNCH & CO 0% 03/13/2 03/13/2032		05/25/2006	GOLDMAN, SACHS & CO.		1,098,800	1,000,000	
590188-4E-5	MERRILL LYNCH & CO 1.822500% 04/13/2011		04/07/2006	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,750,000	1,750,000	
590188-4N-5	MERRILL LYNCH & CO 2.000000% 06/13/2013		06/06/2006	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,800,000	1,800,000	
59156R-AJ-7	METLIFE INC 06/15/2034		04/21/2006	BANK OF AMERICA		1,509,855	1,500,000	34,797
53954#-AB-7	METRO GOLDWYN MEYER TERM A 04/08/2011		09/14/2006	Various		11,906,319	12,000,000	
591894-BW-9	METROPOLITAN EDISON 04/01/2014		10/31/2006	MORGAN STANLEY DEAN WITTER		4,775,050	5,000,000	21,667
59317A-AA-9	MEZZ 2006-C4 A 09/15/2016		12/15/2006	MERRILL LYNCH CAPITAL MARKETS		24,999,500	25,000,000	82,498

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
61913P-AG-7	MHL 2004-2 A1 12/25/2034		03/25/2006	SCHEDULED PAY UP				
61913P-AS-1	MHL 2005-1 1M1 02/25/2035		03/25/2006	SCHEDULED PAY UP				
61915R-AK-2	MHL 2005-3 A1 08/25/2035		03/25/2006	SCHEDULED PAY UP				
61913P-AZ-5	MHL 2005-4 A1 10/25/2035		03/25/2006	SCHEDULED PAY UP				
594087-9A-8	MICHAELS STORES, INC. LOANS 10/31/2013		11/07/2006	DEUTSCHE BANK SECURITIES		9,000,000	9,000,000	
598497-AC-9	MIDWESTERN UNIV. (ILL) 07/01/2035		11/01/2006	DAIN RAUSCHER INCORPORATED		16,200,000	16,200,000	
602720-B*-4	MINE SAFETY APPLIANCES COMPAN 12/20/2021		12/05/2006	PNC SECURITIES CORPORATION		17,000,000	17,000,000	
606935-AP-9	MLCFC 2006-1, E 02/12/2039		03/22/2006	MERRILL LYNCH CAPITAL MARKETS		5,006,435	5,064,000	23,342
60687U-AJ-6	MLCFC 2006-2, B 06/12/2046		06/16/2006	MERRILL LYNCH CAPITAL MARKETS		18,989,208	19,000,000	84,317
60687U-AK-3	MLCFC 2006-2, C 06/12/2046		06/16/2006	MERRILL LYNCH CAPITAL MARKETS		11,090,458	11,113,000	49,316
60687V-AJ-4	MLCFC 2006-3, B 07/12/2046		09/22/2006	MERRILL LYNCH CAPITAL MARKETS		20,109,952	20,000,000	85,944
60687V-BB-0	MLCFC 2006-3, XP 07/12/2046		09/22/2006	MERRILL LYNCH CAPITAL MARKETS		21,610,089	551,700,000	292,706
59023U-AU-6	MLFT 2006-1, TM 06/15/2022		11/02/2006	MERRILL LYNCH CAPITAL MARKETS		20,000,000	20,000,000	
59020U-SJ-5	MLMI 2005-A2 A2 02/25/2035		08/17/2006	UNION BANK OF SWITZERLAND		13,081,779	13,395,205	33,399
59020U-3B-9	MLMI 2006-HE1, A-2B 12/25/2036		01/27/2006	MERRILL LYNCH CAPITAL MARKETS		10,811,000	10,811,000	
59023B-AL-8	MLMT 2006 C1, D 05/12/2039		05/16/2006	MERRILL LYNCH CAPITAL MARKETS		15,826,419	16,123,000	62,820
59023B-AJ-3	MLMT 2006-C1, B 05/12/2039		05/16/2006	MERRILL LYNCH CAPITAL MARKETS		8,900,447	9,000,000	35,067
59023B-AK-0	MLMT 2006-C1, C 05/12/2039		05/16/2006	MERRILL LYNCH CAPITAL MARKETS		11,858,905	12,010,000	46,794
59023B-AM-6	MLMT 2006-C1, E 05/12/2039		05/16/2006	MERRILL LYNCH CAPITAL MARKETS		12,367,719	12,674,000	49,381
608190-AG-9	MOHAWK INDUSTRIES INC 01/15/2011		01/11/2006	LEHMAN BROTHERS INC.		11,488,270	11,500,000	
608190-AH-7	MOHAWK INDUSTRIES INC 01/15/2016		10/31/2006	Various		13,759,040	14,000,000	29,434
612130-GV-0	MONTANA HIGHER EDUCATION CORP 12/01/2033		10/26/2006	CITIGROUP GLOBAL MARKETS		10,000,000	10,000,000	
61532V-AA-8	MONUMENTAL GLOBAL FUNDING II 10/13/2016		09/29/2006	MERRILL LYNCH CAPITAL MARKETS		50,000,000	50,000,000	
617446-HC-6	MORGAN ST DEAN WITTER 04/01/2012		01/01/2006	SURETY LIFE INSURANCE COMPANY		1,612,302	1,500,000	24,750
61746B-CY-0	MORGAN STANLEY 08/09/2026		08/02/2006	MORGAN STANLEY DEAN WITTER		14,895,150	15,000,000	
61746B-DB-9	MORGAN STANLEY 10/18/2016		10/11/2006	MORGAN STANLEY DEAN WITTER		7,984,400	8,000,000	
61748A-AE-6	MORGAN STANLEY 04/01/2014		07/14/2006	MORGAN STANLEY DEAN WITTER		1,841,780	2,000,000	28,500
61745M-EE-9	MORGAN STANLEY CAPITAL I INC. 01/15/2028		05/01/2006	SCHEDULED PAY UP				
618270-AB-8	MORRIS PUBLISHING 08/01/2013		02/13/2006	WACHOVIA SECURITIES		2,820,000	3,000,000	8,750
289237-AB-5	MORRO BAY SYNTHETIC CDO CL. B 06/20/2013		06/13/2006	UNION BANK OF SWITZERLAND		30,000,000	30,000,000	
62443P-AA-7	MOUNTAIN VIEW FUNDING CLO 06- 01/15/2021		10/27/2006	SUNTRUST CAPITAL MARKETS		20,000,000	20,000,000	
62443P-AD-1	MOUNTAIN VIEW FUNDING CLO, CL 01/25/2021		10/27/2006	SUNTRUST CAPITAL MARKETS		7,000,000	7,000,000	
61746R-EJ-6	MSAC 2003-HE3 M2 10/25/2033		11/14/2006	CANTOR FITZGERALD		5,163,750	5,100,000	22,874
61750S-AE-2	MSAC 2006-HE8, A2C 10/25/2036		11/16/2006	MORGAN STANLEY DEAN WITTER		19,880,000	19,880,000	
61750H-AG-1	MSC 2006-HQ10 AJ 11/12/2041		11/01/2006	MORGAN STANLEY DEAN WITTER		10,054,550	10,000,000	11,976
61750H-AH-9	MSC 2006-HQ10 B 11/12/2041		11/01/2006	MORGAN STANLEY DEAN WITTER		3,016,329	3,000,000	3,632
61750H-AJ-5	MSC 2006-HQ10 C 11/12/2041		11/01/2006	MORGAN STANLEY DEAN WITTER		5,027,375	5,000,000	6,087
617451-FW-4	MSC 2006-HQ8, G 03/12/2044		03/17/2006	MORGAN STANLEY DEAN WITTER		4,935,900	5,000,000	21,154
617451-FX-2	MSC 2006-HQ8, H 03/12/2044		03/17/2006	MORGAN STANLEY DEAN WITTER		2,482,110	2,554,000	10,805
617451-FY-0	MSC 2006-HQ8, J 03/12/2044		03/17/2006	MORGAN STANLEY DEAN WITTER		5,788,086	6,000,000	25,385
617451-FZ-7	MSC 2006-HQ8, K 03/12/2044		03/17/2006	MORGAN STANLEY DEAN WITTER		6,044,324	6,500,000	27,500
617451-FU-8	MSC 2006-HQ8, X 03/12/2044		03/21/2006	MORGAN STANLEY DEAN WITTER		5,000,753	923,500,000	75,628
617453-AV-7	MSC 2006-IQ11, AJ 10/15/2042		05/24/2006	MORGAN STANLEY DEAN WITTER		20,009,000	20,000,000	22,474
617453-AW-5	MSC 2006-IQ11, B 10/15/2042		05/24/2006	MORGAN STANLEY DEAN WITTER		9,784,856	9,802,000	11,014
617453-AX-3	MSC 2006-IQ11, C 10/15/2042		05/24/2006	MORGAN STANLEY DEAN WITTER		5,980,698	6,000,000	6,742
617453-AY-1	MSC 2006-IQ11, D 10/15/2042		05/24/2006	MORGAN STANLEY DEAN WITTER		8,153,193	8,221,000	9,238
617453-AC-9	MSC 2006-IQ11, E 10/15/2042		05/24/2006	MORGAN STANLEY DEAN WITTER		5,915,682	6,000,000	6,742
78464Q-AA-5	MSC 2006-SRR1, D 08/25/2046		08/11/2006	MORGAN STANLEY DEAN WITTER		10,000,000	10,000,000	
61746W-HY-9	MSDWC 2001-NC2, M1 01/25/2032		09/26/2006	J. P. MORGAN SECURITIES, INC.		3,017,313	3,013,546	2,076
61746W-WK-2	MSDWC 2002-AM3, M1 02/25/2033		09/26/2006	BARCLAYS BANK		11,326,101	11,257,500	7,855
61746W-WL-0	MSDWC 2002-AM3, M2 02/25/2033		09/26/2006	BARCLAYS BANK		2,034,923	2,018,209	1,644
61744C-YM-2	MSHEL 2006-2, A2 02/25/2036		12/18/2006	MORGAN STANLEY DEAN WITTER		10,000,391	10,000,000	
61749Q-AC-4	MSIX 2006-1, A2 07/25/2036		12/18/2006	MORGAN STANLEY DEAN WITTER		7,500,000	7,500,000	
61749T-AA-2	MSM 2006-105L, A1 08/25/2036		07/14/2006	MORGAN STANLEY DEAN WITTER		12,000,000	12,000,000	
61748H-VK-4	MSMLT 2006-2 2A3 02/25/2036		08/31/2006	MORGAN STANLEY DEAN WITTER		58,273,473	58,466,629	46,692
61748H-VW-8	MSMT 2006-2 6PT 02/25/2036		01/24/2006	MORGAN STANLEY DEAN WITTER		25,556,415	24,931,188	121,540
55406*-AA-2	MULTIAD SVC INC 14.5% SR SUB 11/07/2014		11/07/2006	DIRECT		679,747	705,948	
62827K-AA-4	MUTUAL FUND FEE TRUST XX 03/02/2010		12/29/2006	VARIOUS		64,556		
57164R-AW-2	MVCOT 2005-2, A 10/20/2027		08/03/2006	MERRILL LYNCH CAPITAL MARKETS		12,794,900	12,928,223	16,437
57164U-AC-9	MVCOT 2006-2A C 10/20/2028		10/31/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		2,999,954	3,000,000	6,640
62911*-9A-8	N.E.W. CUSTOMER SERVICES COMP 08/08/2013		09/14/2006	CREDIT SUISSE FIRST BOSTON		3,011,250	3,000,000	
65536V-AD-9	NAAC 2006-AR2 1A4 08/25/2036		07/24/2006	GREENWICH CAPITAL MARKETS, INC.		25,216,339	25,217,000	121,628
629568-AN-6	NABORS INDUSTRIES INC .940000 05/15/2011		08/22/2006	Various		6,287,610	6,500,000	8,486
629568-AP-1	NABORS INDUSTRIES INC .940000 05/15/2011		12/18/2006	Various		3,858,265	4,000,000	1,423
990409-9A-4	NACCO MATERIALS HANDLING GROU 03/21/2013		05/15/2006	CITICORP SECURITIES		1,000,000	1,000,000	
990518-9A-2	NASDAQ STOCK MARKET INC TERM 04/18/2012		06/06/2006	BANK OF AMERICA		3,165,202	3,165,202	

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
990518-9B-0	NASDAQ STOCK MARKET INC TERM 04/18/2012		06/06/2006	BANK OF AMERICA		1,834,798	1,834,798	
990518-9C-8	NASDAQ STOCK MARKET, INC. INC 04/18/2012		12/20/2006	BANK OF AMERICA		3,000,000	3,000,000	
990164-9A-5	NATIONAL BEDDING COMPANY, LLC 08/31/2012		09/13/2006	GOLDMAN, SACHS & CO.		3,027,500	3,000,000	48,132
990702-9A-2	NATIONAL PROCESSING COMPANY G 09/29/2013		11/10/2006	MERRILL LYNCH CAPITAL MARKETS		1,000,000	1,000,000	
990230-9A-4	NEIMAN MARCUS GROUP TERM LOAN 04/06/2013		02/15/2006	DEUTSCHE BANK SECURITIES		2,710,521	2,663,903	
644616-AA-2	NEW HAMPSHIRE HIGHER EDUCATIO 12/01/2031		09/05/2006	OPPENHEIMER & CO., INC.		15,050,000	15,050,000	
644616-AF-1	NEW HAMPSHIRE HIGHER EDUCATIO 12/01/2033		09/05/2006	OPPENHEIMER & CO., INC.		10,200,000	10,200,000	
644616-AG-9	NEW HAMPSHIRE HIGHER EDUCATIO 12/01/2033		10/24/2006	Various		6,900,000	6,900,000	
644616-AJ-3	NEW HAMPSHIRE HIGHER EDUCATIO 12/01/2034		12/21/2006	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		9,600,000	9,600,000	
644616-AL-8	NEW HAMPSHIRE HIGHER EDUCATIO 12/01/2035		09/20/2006	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		6,550,000	6,550,000	
647110-DC-6	NEW MEXICO STUDENT LOANS 04/01/2036		11/17/2006	BANK OF AMERICA		15,700,000	15,700,000	
647110-DD-4	NEW MEXICO STUDENT LOANS 04/01/2036		08/23/2006	DAIN RAUSCHER INCORPORATED		17,000,000	17,000,000	
649787-UF-3	NEW YORK ST 03/15/2011		05/10/2006	CITIGROUP GLOBAL MARKETS		13,600,000	13,600,000	
651060-AJ-4	NEWCA 2006-8 VI 11/15/2052		11/02/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		15,000,000	15,000,000	
652478-AR-9	NEWS AMERICA HOLDINGS 01/20/2024		08/01/2006	J. P. MORGAN SECURITIES, INC.		6,524,280	6,000,000	18,083
652482-BG-4	NEWS AMERICA INC 12/15/2014		10/31/2006	BARCLAYS BANK		1,975,760	2,000,000	40,633
652482-BJ-8	NEWS AMERICA INC 12/15/2034		05/16/2006	MERRILL LYNCH CAPITAL MARKETS		3,638,080	4,000,000	106,089
652482-BL-3	NEWS AMERICA INC 12/15/2035		05/04/2006	LEHMAN BROTHERS INC.		7,004,850	7,500,000	181,333
65332V-AY-9	NEXTEL COMMUNIC 01/15/2010		12/01/2006	Various		2,474,680	2,500,000	45,865
65332V-BG-7	NEXTEL COMMUNICATIONS 08/01/2015		07/14/2006	BEAR STEARNS SECURITIES CORP.		2,038,300	2,000,000	68,833
990619-9A-8	NIELSEN FINANCE LLC DOLLAR TE 08/09/2013		08/21/2006	CITICORP SECURITIES		12,938,750	13,000,000	
990471-9B-2	NISKA GAS STORAGE US LLC DELA 05/12/2013		11/20/2006	BANK OF AMERICA		127,273	127,273	
990471-9A-4	NISKA GAS STORAGE US LLC US T 05/12/2013		06/02/2006	BANK OF AMERICA		190,909	190,909	
655844-AW-8	NORFOLK SOUTHERN CORP 05/17/2025		03/21/2006	LEHMAN BROTHERS INC.		2,443,225	2,500,000	49,301
66859A-AE-0	NORTHWOODS CAPITAL VI, LTD A- 03/16/2021		02/09/2006	MORGAN STANLEY DEAN WITTER		20,000,000	20,000,000	
66859A-AG-5	NORTHWOODS CAPITAL VI, LTD B 03/16/2021		02/09/2006	MORGAN STANLEY DEAN WITTER		18,000,000	18,000,000	
669729-B#-1	NORWOOD PROM. PRODUCTS TERM A 08/16/2009		12/29/2006	SCHEDULED PAY UP		36,302	36,302	
66972#-AA-9	NORWOOD PROM. PRODUCTS TERM B 08/16/2011		12/30/2005	SCHEDULED PAY UP		70,873	70,873	
63860F-AB-9	NSTR 2006-B, AV2 09/25/2036		09/08/2006	GREENWICH CAPITAL MARKETS, INC.		28,000,000	28,000,000	
67058@-9A-8	NUSIL TECHNOLOGY LLC TRANCHE 10/24/2013		11/08/2006	GREENWICH NATWEST		2,250,000	2,250,000	
67133X-AG-1	OAK HILL CREDIT OPPORTUNITIES 09/13/2013		08/08/2006	J. P. MORGAN SECURITIES, INC.		4,000,000	4,000,000	
67133X-AJ-5	OAK HILL CREDIT OPPORTUNITIES 09/13/2013		08/08/2006	J. P. MORGAN SECURITIES, INC.		15,000,000	15,000,000	
67085M-AG-3	OAK HILL SECURITIES FUND FINA 09/13/2013		08/08/2006	J. P. MORGAN SECURITIES, INC.		17,500,000	17,500,000	
67085M-AJ-7	OAK HILL SECURITIES FUND FINA 09/13/2013		08/08/2006	J. P. MORGAN SECURITIES, INC.		7,250,000	7,250,000	
67085M-AL-2	OAK HILL SECURITIES FUND FINA 09/13/2013		08/08/2006	J. P. MORGAN SECURITIES, INC.		4,000,000	4,000,000	
67085P-AL-5	OAK HILL SECURITIES FUND FINA 09/13/2013		08/08/2006	J. P. MORGAN SECURITIES, INC.		16,000,000	16,000,000	
67389#-AB-2	OAKRIVER TECHNOLOGY (13% SR S 12/31/2013		01/03/2006	DIRECT		289,552	318,685	
67389#-AA-4	OAKRIVER TECHNOLOGY 10% SR SE 12/31/2012		01/03/2006	DIRECT		262,209	262,209	
67571M-AL-3	OCTAGON INVESTMENT PARTNERS V 11/28/2018		02/28/2006	EXCHANGE		2,500,000	2,500,000	
67571M-AE-9	OCTAGON INVESTMENT PARTNERS V 11/28/2018		02/28/2006	EXCHANGE		7,000,000	7,000,000	
990595-9A-0	OGLEBAY NORTON CO TERM B 07/31/2012		08/09/2006	J. P. MORGAN SECURITIES, INC.		1,200,000	1,200,000	
679110-CM-6	OKLAHOMA ST STUDENT LN AUTH 06/01/2030		10/03/2006	DAIN RAUSCHER INCORPORATED		12,500,000	12,500,000	
681904-AG-3	OMNICARE INC 06/01/2013		10/31/2006	DEUTSCHE BANK SECURITIES		1,910,000	2,000,000	51,722
681919-AT-3	OMNICOM GROUP 0% 07/01/2038 07/01/2038		09/06/2006	Various		8,571,118	9,000,000	
670877-AA-7	OMX TIMBER FIN INV LLC 1 01/29/2020		01/01/2006	VARIOUS		141,640	141,640	
685048-AA-8	ONGLT 2006-A, A 11/15/2021		10/24/2006	BB&T CAPITAL MARKETS		12,499,663	12,500,000	
990676-9A-8	OPEN TEXT CORPORATION TERM LO 10/02/2013		10/23/2006	GREENWICH NATWEST		2,500,000	2,500,000	
68402L-AC-8	ORACLE CORP/OZARK HLDG 01/15/2016		10/31/2006	Various		29,068,650	30,500,000	460,104
688239-9A-2	OSHKOSH TRUCK CORP. TERM B LO 12/06/2013		12/20/2006	BANK OF AMERICA		16,500,000	16,500,000	
690113-A*-6	OUTLOOK GROUP CORPORATION (15 07/26/2014		07/26/2006	DIRECT		1,023,624	1,023,624	
690743-AB-5	OWENS CORNING INC 12/01/2016		10/31/2006	Various		16,995,960	17,000,000	1,083
690743-AC-3	OWENS CORNING INC 12/01/2036		10/26/2006	GOLDMAN, SACHS & CO.		3,920,920	4,000,000	
990566-9A-1	PANAMSAT CORP. (AKA INTELSAT) 01/03/2014		07/17/2006	CITICORP SECURITIES		7,000,000	7,000,000	
698476-DD-7	PANHANDLE TEX SERIES A-3 10/01/2031		10/24/2006	CITIGROUP GLOBAL MARKETS		20,800,000	20,800,000	
990305-9A-4	PANTRY INC. (THE) TERM LOAN 01/02/2012		02/28/2006	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		4,290,625	4,250,000	
72345W-AE-2	PCAT 2006-A, C 05/25/2010		10/26/2006	MORGAN STANLEY DEAN WITTER		20,999,586	21,000,000	
708160-BY-1	PENNEY (JC) CO INC 08/01/2012		03/09/2006	DIRECT		3,415,166	3,475,000	33,013
71722T-AG-9	PENNSYLVANIA HIGHER EDUCATION 04/25/2044		09/14/2006	OPPENHEIMER & CO., INC.		16,450,000	16,450,000	
71343P-AD-3	PEPSIAMERICAS INC 05/31/2011		05/23/2006	BANK OF AMERICA		4,481,550	4,500,000	
743873-AX-9	PFMLT 2005-1 2A1 05/25/2035		08/16/2006	MERRILL LYNCH CAPITAL MARKETS		19,620,857	20,131,216	73,459
69335V-AA-0	PHHMC 2006-3 A1 10/18/2036		08/23/2006	W.J. MAYER & COMPANY		25,069,834	24,846,218	120,306
30605K-AD-3	PIMCO/FAIRWAY LOAN FUNDING CO 10/17/2018		06/14/2006	BEAR STEARNS SECURITIES CORP.		8,125,000	8,125,000	
30605K-AE-1	PIMCO/FAIRWAY LOAN FUNDING CO 10/17/2018		06/14/2006	BEAR STEARNS SECURITIES CORP.		12,000,000	12,000,000	
69344M-AH-4	PMI GROUP INC 09/15/2016		09/13/2006	BANK OF AMERICA		9,994,900	10,000,000	
69344M-AF-8	PMI GROUP INC 2.500000% 07/15 07/15/2021		08/29/2006	Various		(17,456)		
693476-AT-0	PNC FUNDING CORP 11/15/2015		10/25/2006	KEEFE, BRUYETTE & WOODS, INC.		1,461,660	1,500,000	36,094

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
73316P-JS-0	POPLR 2006-A, A1 02/25/2036		01/23/2006	FRIEDMAN BILLINGS		17,500,000	17,500,000	
73316P-KG-4	POPLR 2006-B, A-2 05/25/2036		03/27/2006	FRIEDMAN BILLINGS		30,000,000	30,000,000	
73316M-AA-5	POPLR 2006-C, A-1 07/25/2036		06/14/2006	GREENWICH CAPITAL MARKETS, INC.		15,000,000	15,000,000	
73316M-AB-3	POPLR 2006-C, A-2 07/25/2036		06/14/2006	GREENWICH CAPITAL MARKETS, INC.		10,000,000	10,000,000	
73316Q-AB-4	POPLR 2006-D, A2 11/25/2036		09/14/2006	DEUTSCHE BANK SECURITIES		10,000,000	10,000,000	
73316T-AB-8	POPLR 2006-E, A2 01/25/2037		11/16/2006	GREENWICH CAPITAL MARKETS, INC.		10,818,000	10,818,000	
73318E-AQ-6	POPULAR NORTH AMER INC 04/15/2009		04/03/2006	J. P. MORGAN SECURITIES, INC.		13,484,880	13,500,000	
737415-AJ-8	POST APARTMENT HOMES LP 06/01/2013		05/31/2006	WACHOVIA SECURITIES		19,960,000	20,000,000	
69352J-AK-3	PPL ENERGY SUPPLY LLC 12/15/2036		12/11/2006	GOLDMAN, SACHS & CO.		3,459,680	3,500,000	
74005P-AN-4	PRAXAIR INC 11/01/2016		10/30/2006	SALOMON SMITH BARNEY		1,497,255	1,500,000	
74153W-BK-4	PRICOA GLOBAL FUNDING 1 09/27/2013		09/21/2006	BANK OF AMERICA		5,989,260	6,000,000	
042059-AB-1	PRIMA SYNTHETIC CDO 12/20/2013		06/30/2006	BARCLAYS BANK		24,925,000	25,000,000	
74251V-AA-0	PRINCIPAL LIFE INC FDG 10/15/2036		10/11/2006	GOLDMAN, SACHS & CO.		2,483,575	2,500,000	
74255E-AA-4	PRINCIPAL LIFE SA TR CER 09/20/2016		05/25/2006	LEHMAN BROTHERS INC.		15,000,000	15,000,000	
74257#-AA-9	PRO EQUITY TRUST 11/16/2027		11/20/2006	PAY-IN-KIND BOND		2,679,352	2,679,352	
990521-9A-6	PROFESSIONAL PAINT INC 1ST LI 05/31/2012		06/14/2006	MERRILL LYNCH CAPITAL MARKETS		3,000,000	3,000,000	
74432Q-AG-0	PRUDENTIAL FINANCIAL INC 06/13/2015		04/19/2006	SALOMON SMITH BARNEY		7,388,800	8,000,000	138,278
74432Q-AJ-4	PRUDENTIAL FINANCIAL INC 03/15/2016		07/14/2006	PARIBAS CAPITAL MARKETS		2,895,510	3,000,000	53,167
74432Q-AP-0	PRUDENTIAL FINANCIAL INC 12/14/2011		12/11/2006	GOLDMAN, SACHS & CO.		2,499,350	2,500,000	
74432Q-AQ-8	PRUDENTIAL FINANCIAL INC 12/14/2036		12/11/2006	SALOMON SMITH BARNEY		3,481,555	3,500,000	
744320-AC-6	PRUDENTIAL FINANCIAL INC 1.98 11/15/2035		12/06/2006	Various		3,497,095	3,500,000	13,283
745867-AQ-4	PULTE HOMES INC 01/15/2014		10/23/2006	Various		8,883,945	9,500,000	111,635
748351-AR-4	QUEST 2006-X1, A-2 03/25/2036		03/08/2006	GREENWICH CAPITAL MARKETS, INC.		9,000,000	9,000,000	
990424-9B-1	QUINTILES TRANSNATIONAL CORP 03/31/2013		04/11/2006	CITICORP SECURITIES		5,500,000	5,500,000	
990424-9A-3	QUINTILES TRANSNATIONAL CORP 03/31/2014		04/11/2006	CITICORP SECURITIES		3,037,500	3,000,000	
74955W-AG-4	R.H. DONNELLEY CORP 01/15/2016		09/29/2006	Various		4,526,250	4,500,000	87,641
990690-9A-9	RADIO SYSTEMS CORP. TERM LOAN 09/15/2013		11/07/2006	MORGAN STANLEY DEAN WITTER		1,000,000	1,000,000	
751020-AC-2	RAIT CRE CDO I, B 11/20/2046		10/17/2006	UNION BANK OF SWITZERLAND		14,970,000	15,000,000	
759950-EP-9	RAMC 2004-4, MF1 02/25/2035		09/25/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		13,671,506	13,920,000	54,163
75971E-AF-3	RAMC 2006-3, AF3 11/25/2036		09/08/2006	J. P. MORGAN SECURITIES, INC.		14,999,667	15,000,000	62,843
75970H-AJ-9	RAMC 2006-4, AF6 01/25/2037		12/01/2006	GREENWICH CAPITAL MARKETS, INC.		4,700,000	4,700,000	18,824
75970H-AK-6	RAMC 2006-4, M1 01/25/2037		12/01/2006	GREENWICH CAPITAL MARKETS, INC.		2,656,000	2,656,000	11,066
75156M-AF-2	RAMP 2006-RZ3, M3 08/25/2036		10/11/2006	GOLDMAN, SACHS & CO.		3,501,094	3,500,000	11,749
75156M-AG-0	RAMP 2006-RZ3, M4 08/25/2036		10/11/2006	GOLDMAN, SACHS & CO.		2,500,781	2,500,000	8,494
755111-AJ-0	RAYTHEON CO 03/15/2018		04/19/2006	WARBURG DILLION READ LLC		5,314,250	5,000,000	36,563
75605E-AD-2	REALOGY CORP 10/15/2011		10/13/2006	BARCLAYS BANK		12,491,625	12,500,000	
75621L-AK-0	RECKSON OPERATING PRTSHP 03/31/2016		03/28/2006	GOLDMAN, SACHS & CO.		11,982,840	12,000,000	
75875#-9B-8	REGAL CINEMAS CORP. TERM LOAN 11/10/2010		06/20/2006	CREDIT SUISSE FIRST BOSTON		1,000,000	1,000,000	
76009N-9C-6	RENT-A-CENTERS, INC. TLB 06/30/2012		12/04/2006	J. P. MORGAN SECURITIES, INC.		4,000,000	4,000,000	
990750-9A-1	RENTAL SERVICES CORPORATION 1 11/30/2012		12/04/2006	DEUTSCHE BANK SECURITIES		15,000,000	15,000,000	
990750-9B-9	RENTAL SERVICES CORPORATION T 11/30/2013		12/08/2006	DEUTSCHE BANK SECURITIES		3,000,000	3,000,000	
76113B-AF-6	RESIDENTIAL CAPITAL CORP 06/30/2010		05/12/2006	BEAR STEARNS SECURITIES CORP.		24,812,750	25,000,000	606,510
76110V-SF-6	RFMS2 2005-HI3, M1 09/25/2035		12/15/2006	GREENWICH CAPITAL MARKETS, INC.		3,038,043	3,043,750	9,124
43718M-AD-6	RFMS2 2006-HI4, A4 09/25/2036		09/25/2006	BEAR STEARNS SECURITIES CORP.		30,317,751	30,326,000	130,099
43718V-AD-6	RFMS2 2006-HI5, A4 12/25/2036		12/18/2006	RESIDENTIAL FUNDING SECURITIES		10,248,096	10,250,000	43,819
769036-AM-6	RIVERSIDE CAL, PENSION OBLIG 06/01/2025		06/29/2006	E.J. DE LA ROSA & CO.		1,500,000	1,500,000	
749685-AK-9	RPM INTERNATIONAL INC. 1.3890 05/13/2033		10/30/2006	Various		3,160,785	5,850,000	24,718
785583-AA-3	SABINE PASS LNG LP 11/30/2013		11/01/2006	DONALDSON, LUFKIN & JENRETTE SECURITIES		6,250,000	6,250,000	
785583-AD-7	SABINE PASS LNG LP 11/30/2016		11/01/2006	DONALDSON, LUFKIN & JENRETTE SECURITIES		6,250,000	6,250,000	
81375W-JR-8	SABR 2006-FR1, A-2A 11/25/2035		02/09/2006	BARCLAYS BANK		17,000,000	17,000,000	
785778-QJ-3	SACO 2006-3, A1 04/25/2036		02/21/2006	BEAR STEARNS SECURITIES CORP.		20,000,000	20,000,000	
785779-AA-7	SACO 2006-6, A 06/25/2036		05/15/2006	BEAR STEARNS SECURITIES CORP.		30,000,000	30,000,000	
78577P-AA-1	SACO 2006-7, A1 07/25/2036		06/19/2006	BEAR STEARNS SECURITIES CORP.		28,000,000	28,000,000	
86360X-AA-8	SACO 2006-GEL3, A1 07/25/2036		07/27/2006	LEHMAN BROTHERS INC.		27,000,000	27,000,000	24,840
786514-BC-2	SAFEWAY INC 03/01/2011		01/01/2006	SURETY LIFE INSURANCE COMPANY		1,035,508	1,000,000	21,667
990740-9A-2	SALLY HOLDINGS, LLC TERM LOAN 11/16/2013		12/04/2006	MERRILL LYNCH CAPITAL MARKETS		2,000,000	2,000,000	
86359L-NA-3	SAMI 2005-AR6 2A1 09/25/2045		04/25/2006	SCHEDULED PAY UP				
798153-GK-2	SAN JOSE CA FINANCE AUTHORITY 03/01/2029		11/02/2006	LEHMAN BROTHERS INC.		15,000,000	15,000,000	2,203
798153-CU-4	SAN JOSE CAL FIN AUTH 12/01/2024		11/02/2006	BEAR STEARNS SECURITIES CORP.		2,800,000	2,800,000	412
80104L-BH-2	SANKATY HIGH YIELD PARTNERS I 04/30/2011		12/14/2005	HALYARD SECURITIES LLC		5,000,000	5,000,000	
80104L-BJ-8	SANKATY HIGH YIELD PARTNERS I 04/30/2011		12/14/2005	HALYARD SECURITIES LLC		15,000,000	15,000,000	
800907-AK-3	SANMINA CORP 03/01/2016		09/22/2006	Various		6,952,500	7,000,000	27,986
990698-9A-2	SANMINA-SCI CORPORATION TERM 01/31/2008		10/27/2006	BANK OF AMERICA		1,000,000	1,000,000	
803444-AD-0	SARATOGA CLO I, A2 12/15/2019		05/16/2006	LEHMAN BROTHERS INC.		13,000,000	13,000,000	
80556A-AB-3	SAST 2006-3, A2 11/25/2036		09/28/2006	MORGAN STANLEY DEAN WITTER		19,000,000	19,000,000	
80585B-AP-5	SBAC 2006-1A, D 11/15/2036		10/30/2006	LEHMAN BROTHERS INC.		3,839,952	3,840,000	

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
08355*-AA-8	SCHULMAN (A.), INC. (UNITED S 03/01/2016		02/10/2006	J. P. MORGAN SECURITIES, INC.		60,000,000	60,000,000	
80821#-AB-1	SCHURZ COMMUNICATIONS, INC. F 10/10/2013		09/18/2006	J. P. MORGAN SECURITIES, INC.		22,000,000	22,000,000	
81211K-AG-5	SEALED AIR CORP 3.000000% 06/ 06/30/2033		07/27/2006	Various		2,360,350	2,500,000	16,458
990502-9A-6	SENSATA TECHNOLOGIES US TERM 04/27/2013		05/05/2006	MORGAN STANLEY DEAN WITTER		6,000,000	6,000,000	
81725T-C@-7	SENSIENT TECHNOLOGIES CORP. 5 11/28/2011		06/02/2006	KEYBANK NATIONAL ASSOCIATION		25,000,000	25,000,000	
990426-9A-8	SERENA SOFTWARE INC TERM LOAN 03/10/2013		04/03/2006	LEHMAN BROTHERS INC.		1,000,000	1,000,000	
817565-J*-6	SERVICE CORP. INTL FRN 10/06/ 11/28/2011		09/27/2006	J. P. MORGAN SECURITIES, INC.		4,000,000	4,000,000	
817565-J@-4	SERVICE CORP. INTL FRN 10/06/ 11/28/2011		09/27/2006	J. P. MORGAN SECURITIES, INC.		12,000,000	12,000,000	
826200-AC-1	SIEMENS FINANCIERINGSMAT 10/17/2016		08/09/2006	DEUTSCHE BANK SECURITIES		3,989,840	4,000,000	
826200-AD-9	SIEMENS FINANCIERINGSMAT 08/17/2026		08/09/2006	DEUTSCHE BANK SECURITIES		33,929,960	34,000,000	
82670#-AA-1	SIGNSTRUT (HANCOCK MEZZ) 11.5 03/31/2012		01/01/2006	VARIOUS		152,548		
82671#-AA-0	SIGNUM EMERALD LLC 06/30/2037		12/20/2006	GOLDMAN, SACHS & CO.		75,000,000	75,000,000	
82834#-AA-4	SILVERADO PREMIUM PROPERTIS (12/31/2011		12/31/2005	SCHEDULED PAY UP		54,227	54,227	
829226-AM-1	SINCLAIR BROADCAST GROUP 03/15/2012		03/14/2006	J. P. MORGAN SECURITIES, INC.		2,040,000	2,000,000	889
83001W-A#-1	SIX FLAGS THEME PARKS TERM LO 06/30/2009		10/16/2006	Various		2,027,500	2,000,000	
78442F-ED-6	SLM CORP 10/25/2011		10/11/2006	BANK OF AMERICA		3,487,960	3,500,000	
78442P-AC-0	SLM CORP 3.110630% 07/25/2035 07/25/2035		10/06/2006	Various		5,061,563	5,000,000	44,159
78442G-JT-4	SLMA 2003-11, A7 12/15/2038		08/25/2006	MERRILL LYNCH CAPITAL MARKETS		24,335,938	25,000,000	197,917
78443C-CM-4	SLMA 2006-A, B 06/15/2039		03/31/2006	MERRILL LYNCH CAPITAL MARKETS		14,297,000	14,297,000	
832248-AH-1	SMITHFIELD FOODS INC 05/15/2013		02/28/2006	LEHMAN BROTHERS INC.		3,168,750	3,000,000	69,750
843646-AG-5	SOUTHERN POWER CO 11/15/2036		11/13/2006	LEHMAN BROTHERS INC.		12,500,000	12,500,000	
844741-AR-9	SOUTHWEST AIR 07/01/2013		01/01/2006	SURETY LIFE INSURANCE COMPANY		1,140,843	1,068,966	38,590
848503-AG-3	SPIEKER PROPERTIES LP 12/01/2017		01/31/2006	BARCLAYS BANK		6,248,113	5,566,000	70,456
84860R-AA-1	SPMF 2006-1A, A 03/20/2024		03/08/2006	SALOMON SMITH BARNEY		19,993,642	20,000,000	51,200
852060-AJ-1	SPRINT CAP CORP 01/30/2011		12/29/2006	VARIOUS		(94,336)		
852060-AD-4	SPRINT CAPITAL CORP 11/15/2028		04/26/2006	MERRILL LYNCH CAPITAL MARKETS		3,068,610	3,000,000	95,104
852061-AD-2	SPRINT NEXTEL CORP 12/01/2016		11/15/2006	SALOMON SMITH BARNEY		18,429,330	18,500,000	
792860-AJ-7	ST PAUL TRAVELERS 06/20/2016		07/14/2006	Various		8,002,260	8,000,000	15,104
790148-B*-0	ST. JOE CO. 7.37% SR NTS 02/07/2012		11/24/2006	VARIOUS		(50,000)		
96928*-BA-4	ST. LUKE'S EPISCOPAL HOSPITAL 04/15/2028		11/03/2006	BLAIR, WILLIAM, & COMPANY, L.L.C.		25,773,628	25,500,000	
85431N-AC-3	STANFIELD AZURE CLO 2006 A2L 05/27/2020		02/28/2006	BEAR STEARNS SECURITIES CORP.		10,000,000	10,000,000	
85431N-AD-1	STANFIELD AZURE CLO 2006 A3L 05/27/2020		02/28/2006	BEAR STEARNS SECURITIES CORP.		10,000,000	10,000,000	
857449-AB-8	STATE STREET CORP 10/15/2018		01/01/2006	SURETY LIFE INSURANCE COMPANY		1,003,309	1,000,000	11,083
857689-BA-0	STATION CASINOS INC 08/15/2016		10/31/2006	KBC FINANCIAL PRODUCTS USA INC		2,062,500	2,000,000	33,583
858155-AC-8	STEELCASE INC 08/15/2011		08/02/2006	Various		3,993,370	4,000,000	
990525-9A-7	SUPERVALU INC. TERM LOAN B 06/02/2012		06/21/2006	GREENWICH NATWEST		3,500,000	3,500,000	
767563-AA-7	SUPRESTA (HANCOCK MEZZ) 14.75 01/20/2012		09/30/2006	SCHEDULED PAY UP		18,645	18,645	
84751W-AD-6	SURF 2006-BC3, A-2C 06/25/2037		06/07/2006	MERRILL LYNCH CAPITAL MARKETS		9,000,000	9,000,000	
83611M-PG-7	SVHE 2006-OPT3, 2A2 06/25/2036		04/13/2006	GREENWICH CAPITAL MARKETS, INC.		26,000,000	26,000,000	
83612L-AE-9	SVHE 2006-WF1, M1 10/25/2036		10/26/2006	GREENWICH CAPITAL MARKETS, INC.		9,263,000	9,263,000	44,965
990259-9A-3	SWETT & CRAWFORD (HMSC CORP) 11/16/2012		03/06/2006	DEUTSCHE BANK SECURITIES		1,010,000	1,000,000	
990258-9A-5	SWETT & CRAWFORD FIRST LIEN 11/16/2011		02/15/2006	DEUTSCHE BANK SECURITIES		1,020,000	1,000,000	
990515-9A-8	TAMARACK RESORT LLC TERM B LO 05/19/2011		06/07/2006	CREDIT SUISSE FIRST BOSTON		2,100,000	2,100,000	
990515-9B-6	TAMARACK RESORT LLC TRANCHE A 05/19/2011		06/07/2006	CREDIT SUISSE FIRST BOSTON		1,400,000	1,400,000	
87612E-AK-2	TARGET CORP 11/01/2032		04/05/2006	SALOMON SMITH BARNEY		535,515	500,000	14,023
87612E-AN-6	TARGET CORP 07/15/2016		07/11/2006	MERRILL LYNCH CAPITAL MARKETS		3,498,670	3,500,000	
87938W-AC-7	TELEFONICA EMISIONES SAU 06/20/2036		11/15/2006	WARBURG DILLION READ LLC		13,005,720	12,000,000	352,250
88101B-AB-4	TERRA 2006-1A, A-2 06/15/2017		03/29/2006	BARCLAYS BANK		4,000,000	4,000,000	
88101B-AC-2	TERRA 2006-1A, B 06/15/2017		03/29/2006	BARCLAYS BANK		3,000,000	3,000,000	
88101B-AD-0	TERRA 2006-1A, C 06/15/2017		03/29/2006	BARCLAYS BANK		5,000,000	5,000,000	
88101B-AE-8	TERRA 2006-1A, D 06/15/2017		03/29/2006	BARCLAYS BANK		2,500,000	2,500,000	
88101B-AF-5	TERRA 2006-1A, E 06/15/2017		03/29/2006	BARCLAYS BANK		3,250,000	3,250,000	
990573-9B-5	TEXAS PETROCHEMICALS LP PREFU 12/27/2008		09/20/2006	Various		752,188	750,000	
990573-9A-7	TEXAS PETROCHEMICALS LP TERM 06/27/2013		09/20/2006	Various		2,254,671	2,248,125	
995163-9C-8	THE MOSAIC COMPNAY TRANCHE B 12/01/2013		12/11/2006	J. P. MORGAN SECURITIES, INC.		7,000,000	7,000,000	
87245E-AC-5	TIAA 2002-1A, III 05/22/2037		03/23/2006	MERRILL LYNCH CAPITAL MARKETS		10,858,620	10,000,000	76,000
87244E-AA-0	TIAA GLOBAL MARKETS 01/12/2011		01/05/2006	LEHMAN BROTHERS INC.		2,998,290	3,000,000	
88713U-AC-0	TIMBERSTAR CLASS B 10/15/2036		10/13/2006	MORGAN STANLEY DEAN WITTER		8,000,000	8,000,000	
88713U-AD-8	TIMBERSTAR CLASS C 10/15/2036		10/13/2006	MORGAN STANLEY DEAN WITTER		6,000,000	6,000,000	
88731E-AF-7	TIME WARNER ENTMT CO L P DEB 03/15/2023		10/12/2006	J. P. MORGAN SECURITIES, INC.		1,722,090	1,500,000	11,167
887317-AB-1	TIME WARNER INC 11/15/2011		11/08/2006	BANK OF AMERICA		3,497,270	3,500,000	
887317-AC-9	TIME WARNER INC 11/15/2016		11/08/2006	BANK OF AMERICA		3,482,745	3,500,000	
887317-AD-7	TIME WARNER INC 11/15/2036		11/08/2006	BANK OF AMERICA		3,497,235	3,500,000	
872540-AL-3	TJX COMPANIES INC 0% 02/13/20 02/13/2021		08/29/2006	Various		1,064,932	1,300,000	
990494-9A-6	TLC FUNDING CORP 1ST LIEN 05/19/2012		06/15/2006	UNION BANK OF SWITZERLAND		3,000,000	3,000,000	
892332-AQ-0	TOYOTA MOTOR CREDIT CORP 05/18/2011		05/11/2006	MERRILL LYNCH CAPITAL MARKETS		2,993,910	3,000,000	

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
89233P-ZF-6	TOYOTA MOTOR CREDIT CORP 09/22/2011		09/13/2006	DEUTSCHE BANK SECURITIES		15,000,000	15,000,000	
990565-9A-3	TRANSDIGM GROUP, INC. TERM LO 06/23/2013		06/28/2006	CREDIT SUISSE FIRST BOSTON		5,000,000	5,000,000	
893830-AD-1	TRANSOCEAN INC 1.500000% 05/1 05/15/2021		11/01/2006	Various		2,962,650	2,750,000	11,469
89677@-AW-3	TRITON CONTAINER 6.1% SR SECD 12/31/2010		10/30/2006	VARIOUS		(10,000)		
89655X-AA-6	TRL 2006-1A, A1 05/14/2036		05/18/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		32,000,000	32,000,000	
990672-9A-7	TRU 2005 RE HLDG CO. I, LLC L 12/09/2008		10/20/2006	DEUTSCHE BANK SECURITIES		2,503,906	2,500,000	
991656-9E-1	TRW AUTOMOTIVE TERM B-2 (11/0 06/30/2012		12/02/2005	J. P. MORGAN SECURITIES, INC.		(2,000,000)	(2,000,000)	
902494-AN-3	TYSON FOODS INC 04/01/2016		03/17/2006	MERRILL LYNCH CAPITAL MARKETS		13,485,960	13,500,000	
990511-9A-7	U.S. SECURITY HOLDINGS, INC. 05/08/2013		05/30/2006	GREENWICH NATWEST		1,500,000	1,500,000	
90261T-GQ-8	UBS AG EURO PRINCIPAL PROTECT 02/05/2016		01/25/2006	UNION BANK OF SWITZERLAND		35,000,000	35,000,000	
90261X-BY-7	UBS AG STAMFORD CT 07/15/2016		07/19/2006	WARBURG DILLION READ LLC		23,461,930	23,500,000	
90520G-AA-4	UNION BANK OF CALIFORNIA 05/11/2016		05/08/2006	MERRILL LYNCH CAPITAL MARKETS		22,909,380	23,000,000	
90781#-AA-0	UNION PACIFIC RAILROAD LEASE- 01/01/2014		09/14/2006	BANK OF AMERICA		8,493,422	8,493,422	
91019P-CR-1	UNITED DOMINION RLTY TR 06/01/2013		06/02/2006	J. P. MORGAN SECURITIES, INC.		19,950,800	20,000,000	
911365-AN-4	UNITED RENTALS INC 02/15/2012		10/12/2006	DONALDSON, LUFKIN & JENRETTE SECURITIES		2,910,000	3,000,000	33,583
990302-9A-1	UNITED SUBCONTRACTORS, INC. F 12/27/2012		02/09/2006	CITICORP SECURITIES		4,000,000	4,000,000	
913017-BA-6	UNITED TECH CORP 09/15/2029		05/23/2006	Various		5,834,640	5,000,000	73,958
913017-BH-1	UNITED TECHNOLOGIES CORP 05/01/2015		04/19/2006	GOLDMAN, SACHS & CO.		4,724,950	5,000,000	117,135
91324P-AP-7	UNITEDHEALTH GROUP 03/15/2011		04/19/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		7,416,300	7,500,000	56,875
91324P-AQ-5	UNITEDHEALTH GROUP 03/15/2016		05/31/2006	WARBURG DILLION READ LLC		1,429,500	1,500,000	20,828
91324P-AR-3	UNITEDHEALTH GROUP 03/15/2036		06/06/2006	WARBURG DILLION READ LLC		1,357,035	1,500,000	23,442
990441-9A-7	US AIRWAYS GROUP, INC. TERM L 03/31/2011		04/18/2006	GECC CAPITAL MARKETS GROUP		5,000,000	5,000,000	
902973-AP-1	US BANCORP INC 3.640000% 09/2 09/20/2036		11/17/2006	Various		7,935,328	8,000,000	25,783
90331H-KW-2	US BANK NA 08/15/2008		04/25/2006	WACHOVIA SECURITIES		8,818,380	9,000,000	80,300
991841-9C-3	US SHIPPING PARTNERS L.P. TER 08/06/2012		08/17/2006	CIBC WORLD MARKETS		1,612,903	1,612,903	
991841-9E-9	US SHIPPING PARTNERS LP DELAY 08/06/2012		12/27/2006	CIBC WORLD MARKETS		38,710	38,710	
903279-AC-1	USAOT 2006-3, A3 02/15/2011		08/16/2006	BANK OF AMERICA		17,997,775	18,000,000	
903293-AQ-1	USG CORP 11/15/2016		11/29/2006	Various		21,492,270	21,500,000	4,463
917546-GG-2	UTAH ST BRD REGENTS STUDENT L 11/01/2045		12/15/2006	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		7,575,000	7,575,000	
917546-GK-3	UTAH ST BRD REGENTS STUDENT L 05/01/2046		10/20/2006	OPPENHEIMER & CO., INC.		20,400,000	20,400,000	
990550-9A-5	VANGUARD CAR RENTAL USA 06/14/2013		06/21/2006	GOLDMAN, SACHS & CO.		1,000,000	1,000,000	
92343V-AB-0	VERIZON COMMUNICATIONS 02/15/2011		07/14/2006	Various		4,952,170	5,000,000	45,772
92344G-AX-4	VERIZON GLOBAL FDG CORP 09/15/2035		02/09/2006	GOLDMAN, SACHS & CO.		2,806,050	3,000,000	74,100
92428C-ED-2	VERMONT STUDENT ASSISTANCE 12/15/2036		11/02/2006	GOLDMAN, SACHS & CO.		17,050,000	17,050,000	5,159
92428C-FA-7	VERMONT STUDENT ASSISTANCE 12/15/2039		05/30/2006	OPPENHEIMER & CO., INC.		6,025,000	6,025,000	
925524-AX-8	VIACOM INC 04/30/2036		04/05/2006	SALOMON SMITH BARNEY		1,980,060	2,000,000	
925524-AZ-3	VIACOM INC 04/30/2011		04/05/2006	J. P. MORGAN SECURITIES, INC.		3,478,860	3,500,000	
929043-AB-3	VORNADO REALTY L.P. 08/15/2009		05/23/2006	VARIOUS		(13,125)		
94978#-FG-7	WACHOVIA BANK N.A. LEASE-BACK 09/26/2029		09/14/2006	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		856,771	856,771	
94978#-FH-5	WACHOVIA BANK N.A. LEASE-BACK 09/26/2029		09/14/2006	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		3,021,543	3,021,543	
94978#-FJ-1	WACHOVIA BANK N.A. LEASE-BACK 09/26/2029		09/14/2006	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		1,079,772	1,079,772	
94978#-FK-8	WACHOVIA BANK N.A. LEASE-BACK 01/15/2023		09/14/2006	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		1,058,303	1,058,303	
94978#-FL-6	WACHOVIA BANK N.A. LEASE-BACK 01/15/2028		09/14/2006	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		2,728,362	2,728,362	
94978#-FM-4	WACHOVIA BANK N.A. LEASE-BACK 01/15/2028		09/14/2006	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		1,152,071	1,152,071	
94978#-FN-2	WACHOVIA BANK N.A. LEASE-BACK 09/26/2029		09/14/2006	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		672,256	672,256	
94978#-FP-7	WACHOVIA BANK N.A. LEASE-BACK 09/30/2029		09/14/2006	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		2,431,856	2,431,856	
929903-AM-4	WACHOVIA CORPORATION 08/01/2035		04/05/2006	BEAR STEARNS SECURITIES CORP.		3,215,905	3,500,000	36,896
931142-CB-7	WAL-MART STORES 09/01/2035		04/04/2006	Various		4,816,698	5,200,000	23,217
254687-CC-8	WALT DISNEY COMPANY 07/15/2011		07/13/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		3,493,280	3,500,000	
92922F-ZG-6	WAMU 2004-AR12 A3 10/25/2044		02/25/2006	SCHEDULED PAY UP				
92922F-D3-9	WAMU 2005-AR2 2A-1B 01/25/2045		03/25/2006	SCHEDULED PAY UP				
92925C-CE-0	WAMU 2006-AR1 2A1A 01/25/2046		08/02/2006	GOLDMAN, SACHS & CO.		22,709,125	22,666,625	10,324
990362-9A-5	WARNACO GROUP INC TERM B 01/31/2013		03/08/2006	CITICORP SECURITIES		1,000,000	1,000,000	
990457-9B-1	WARNER CHILCOTT DD TL2 (DOVON 01/18/2012		05/25/2006	Various		574,134	566,773	
990457-9C-9	WARNER CHILCOTT TERM B 01/18/2012		05/25/2006	Various		2,416,609	2,385,426	
990457-9D-7	WARNER CHILCOTT TERM C 01/18/2012		05/25/2006	Various		1,249,029	1,233,066	
93933V-BA-5	WASHINGTON MUTUAL BK 05/20/2013		05/24/2006	Various		8,497,080	8,500,000	9,917
93933W-AB-2	WASHINGTON MUTUAL BK FA 08/15/2014		07/14/2006	GOLDMAN, SACHS & CO.		1,938,860	2,000,000	48,339
990430-9A-0	WATER PIK TECHNOLOGIES, INC. 06/30/2013		04/21/2006	ING BARINGS		2,000,000	2,000,000	
990430-9B-8	WATER PIK TECHNOLOGIES, INC. 12/31/2013		04/21/2006	ING BARINGS		1,000,000	1,000,000	
92976V-AJ-7	WBCMT 2006-C25, AJ 05/15/2043		05/18/2006	WACHOVIA SECURITIES		9,985,760	10,000,000	49,617
92978M-AJ-5	WBCMT 2006-C28, AJ 10/15/2048		10/19/2006	WACHOVIA SECURITIES		20,098,980	20,000,000	93,867
92976B-JE-3	WBCMT 2006-WHL7, BH3 09/15/2021		09/19/2006	WACHOVIA SECURITIES		15,000,000	15,000,000	
94973V-AJ-6	WELLPOINT INC 01/15/2011		01/05/2006	BANK OF AMERICA		2,994,990	3,000,000	
94973V-AK-3	WELLPOINT INC 01/15/2016		01/05/2006	BANK OF AMERICA		2,988,900	3,000,000	
949746-MZ-1	WELLS FARGO & CO 08/09/2010		07/14/2006	WACHOVIA SECURITIES		1,935,120	2,000,000	41,111

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
94980V-AA-6	WELLS FARGO BANK NA 02/09/2015		04/19/2006	LEHMAN BROTHERS INC.		4,670,750	5,000,000	49,479
94980V-AE-8	WELLS FARGO BANK NA 05/16/2016		05/08/2006	BEAR STEARNS SECURITIES CORP.		44,696,250	45,000,000	
94980V-AG-3	WELLS FARGO BANK NA 08/26/2036		08/22/2006	GOLDMAN, SACHS & CO.		9,982,000	10,000,000	
949746-FA-4	WELLS FARGO COMPANY 4.898750% 05/01/2033		08/07/2006	Various		9,565,750	9,500,000	13,691
990671-9A-9	WESCO AIRCRAFT HARDWARE CORP. 09/29/2013		11/01/2006	LEHMAN BROTHERS INC.		500,000	500,000	
990691-9A-7	WEST CORPORATION TERM LOAN 10/24/2013		11/10/2006	LEHMAN BROTHERS INC.		10,000,000	10,000,000	
959802-AA-7	WESTERN UNION CO 10/01/2016		10/31/2006	BARCLAYS BANK		2,029,640	2,000,000	11,201
959802-AC-3	WESTERN UNION CO 11/17/2011		11/14/2006	WACHOVIA SECURITIES		9,990,000	10,000,000	
94979R-AD-2	WFMBS 2003-8 A4 08/25/2018		08/31/2006	GREENWICH CAPITAL MARKETS, INC.		9,625,000	10,000,000	6,250
949832-AP-4	WFMBS 2005-14 2A1 12/25/2035		01/24/2006	GREENWICH CAPITAL MARKETS, INC.		14,523,156	14,781,838	60,975
94983L-AA-5	WFMBS 2006-2 1A1 03/25/2036		02/10/2006	GREENWICH CAPITAL MARKETS, INC.		47,189,620	49,567,299	206,530
963320-AN-6	WHIRLPOOL CORP 06/15/2016		06/14/2006	SALOMON SMITH BARNEY		9,959,500	10,000,000	
990513-9A-3	WIDEOPENWEST FINANCE 1ST LIEN 05/01/2013		11/02/2006	CREDIT SUISSE FIRST BOSTON		5,500,000	5,500,000	
969457-AW-0	WILLIAMS COS 07/15/2019		12/21/2006	BANK OF AMERICA		3,213,750	3,000,000	102,938
97381W-AA-2	WINDSTREAM CORP 08/01/2013		06/28/2006	MERRILL LYNCH CAPITAL MARKETS		5,050,000	5,050,000	
990577-9A-8	WINDSTREAM CORP. TERM B 07/17/2013		08/01/2006	J. P. MORGAN SECURITIES, INC.		11,000,000	11,000,000	
977100-AL-0	WISCONSIN STATE GENERAL REVEN 05/01/2032		10/12/2006	OPPENHEIMER & CO., INC.		14,900,000	14,900,000	
98212#-AA-2	WORTHINGTON PRECISION METALS 03/31/2009		06/30/2006	Various		172,145	172,145	
983024-AE-0	WYETH 02/01/2014		04/20/2006	Various		23,444,980	24,000,000	308,000
983024-AJ-9	WYETH 02/15/2016		04/19/2006	MORGAN STANLEY DEAN WITTER		9,716,000	10,000,000	105,417
983024-AD-2	WYETH 2.390000% 01/15/2024 01/15/2024		12/06/2006	Various		10,754,469	10,500,000	171,699
98310W-AA-6	WYNDHAM WORLDWIDE 12/01/2016		11/30/2006	J. P. MORGAN SECURITIES, INC.		18,912,790	19,000,000	
984121-BN-2	XEROX CORPORATION 08/15/2011		11/30/2006	LEHMAN BROTHERS INC.		1,586,370	1,500,000	31,510
984121-BP-7	XEROX CORPORATION 03/15/2016		11/30/2006	J. P. MORGAN SECURITIES, INC.		1,562,400	1,500,000	21,333
06849V-AB-9	BARRICK GOLD FINANCE INC 11/15/2014	F	04/24/2006	BARCLAYS BANK		1,410,255	1,500,000	32,906
990563-9A-8	BOMBARDIER RECREATIONAL PRODU 06/28/2013	F	07/05/2006	MERRILL LYNCH CAPITAL MARKETS		3,000,000	3,000,000	
136375-BM-3	CANADIAN NATL RAILWAY 06/01/2016	F	05/23/2006	J. P. MORGAN SECURITIES, INC.		2,492,125	2,500,000	
C2107#-AA-9	CANFOR PULP FINANCE GTD SR NT 11/30/2013	F	11/13/2006	BANK OF AMERICA		6,500,000	6,500,000	
12500V-A@-0	CCS INCOME TRUST B 12/30/2016	F	11/29/2006	J. P. MORGAN SECURITIES, INC.		14,929,305	14,929,305	
12500V-A#-8	CCS INCOME TRUST SERIES C 5.9 12/30/2018	F	11/29/2006	J. P. MORGAN SECURITIES, INC.		34,249,583	34,249,583	
990500-9A-0	CINRAM INTERNATIONAL INC. TER 05/05/2011	F	05/23/2006	J. P. MORGAN SECURITIES, INC.		2,750,933	2,750,933	
292506-AA-0	ENCANA HLDINGS FIN CORP 05/01/2014	F	04/19/2006	SALOMON SMITH BARNEY		9,980,800	10,000,000	278,722
35100E-AE-4	FOUR SEASONS HTL 1.875000% 07 07/30/2024	F	01/09/2006	SG COWEN SECURITIES CORP.		1,008,400	1,000,000	8,438
990604-9B-8	LAIDLAW TRANSIT INC. CANADIAN 07/31/2013	F	08/08/2006	CITICORP SECURITIES		250,000	250,000	
C5222#-AD-6	MULLEN GROUP SERIES D 06/30/2018	F	06/16/2006	J. P. MORGAN SECURITIES, INC.		18,696,581	18,696,581	
990472-9B-0	NISKA GAS STORAGE CANADA ULC 05/13/2011	F	06/02/2006	BANK OF AMERICA		181,818	181,818	
990472-9A-2	NISKA GAS STORAGE CANADA ULC 05/12/2013	F	06/02/2006	BANK OF AMERICA		1,000,000	1,000,000	
665099-AA-5	NORTHERN CRANE SVC INC (15% S 10/04/2013	C	10/04/2006	DIRECT		871,338	899,399	
68383K-AA-7	OPTI CANADA INC 12/15/2014	F	12/08/2006	DONALDSON, LUFKIN & JENRETTE SECURITIES		940,000	940,000	
055451-AA-6	BHP BILLITON FINANCE BV 04/15/2013	F	04/19/2006	WARBURG DILLION READ LLC		2,383,000	2,500,000	3,000
055451-AB-4	BHP BILLITON FINANCE USA 12/15/2015	F	04/19/2006	WARBURG DILLION READ LLC		4,812,950	5,000,000	96,250
Q9194#-AJ-4	TRANSURBAN 5-YR PIK; 2018 FIN 11/14/2018	F	10/03/2006	BANK OF AMERICA		8,000,000	8,000,000	
00440E-AG-2	ACE INA HOLDINGS INC 06/15/2014	F	07/14/2006	MERRILL LYNCH CAPITAL MARKETS		2,922,810	3,000,000	16,646
03937L-AA-3	ARCH CAPITAL GROUP LTD 05/01/2034	F	11/02/2006	BARCLAYS BANK		8,963,600	8,000,000	9,800
45822E-AB-6	INTELSAT BERMUDA LTD 01/15/2013	F	06/21/2006	BANK OF AMERICA		3,460,000	3,500,000	66,142
990591-9A-9	PRICEWATERHOUSECOOPERS LLP/LI 07/25/2011	F	08/15/2006	Various		30,000,000	30,000,000	
902118-BG-2	TYCO INTL GROUP SA 3.125000% 01/15/2023	F	09/06/2006	Various		2,522,549	2,000,000	11,936
947076-AB-1	WEATHERFORD INTL INC 02/15/2016	F	04/19/2006	MORGAN STANLEY DEAN WITTER		9,687,100	10,000,000	102,361
91911T-AF-0	VALE OVERSEAS LIMITED 01/11/2016	F	01/06/2006	Various		15,003,300	15,000,000	868
783422-AR-9	DRYDEN XII IG SYNTHETIC CDO 2 06/20/2013	F	03/20/2006	BEAR STEARNS SECURITIES CORP.		15,000,000	15,000,000	
61750G-AW-8	FORTUNA MANAGED SYNTHETIC CDO 12/20/2013	F	09/07/2006	MORGAN STANLEY DEAN WITTER		20,000,000	20,000,000	
61750G-AS-7	FORTUNA MANAGED SYNTHETIC CDO 12/20/2013	F	09/13/2006	MORGAN STANLEY DEAN WITTER		10,000,000	10,000,000	
91911T-AG-8	VALE OVERSEAS LIMITED 01/23/2017	F	11/16/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		4,963,350	5,000,000	
21987B-AL-2	CODELCO INC 10/24/2036	F	10/19/2006	DEUTSCHE BANK SECURITIES		3,971,840	4,000,000	
G6982#-AA-6	PELICAN/LAN CHILE RECEIVABLES 06/30/2009	F	02/24/2006	INSTRUMENT CODE ADJUSTMENT		5,000,000	5,000,000	52,200
86210M-AB-2	STORA ENSO OYJ 04/15/2016	F	05/18/2006	Various		25,666,018	25,737,770	35,578
F1790#-AC-6	CIMENTS FRANCAIS SR NTS 5.80% 12/19/2018	F	11/29/2006	HSBC SECURITIES, INC.		16,000,000	16,000,000	
F1790#-AD-4	CIMENTS FRANCAIS SR NTS 5.90% 12/19/2021	F	11/29/2006	HSBC SECURITIES, INC.		14,000,000	14,000,000	
83364L-AB-5	SOCIETE GENERALE 04/20/2016	F	04/12/2006	MERRILL LYNCH CAPITAL MARKETS		49,898,500	50,000,000	
233835-AW-7	DAIMLERCHRYSLER NA HLDG 11/15/2013	F	07/14/2006	WARBURG DILLION READ LLC		2,004,260	2,000,000	23,111
25156P-AF-0	DEUTSCHE TELEKOM INT FIN 07/22/2013	F	09/15/2006	Various		28,832,850	30,000,000	235,521
25156P-AH-6	DEUTSCHE TELEKOM INT FIN 03/23/2016	F	07/31/2006	Various		12,420,540	13,000,000	263,222
759470-A@-6	RELIANCE INDUSTRIES LTD (INDI 09/18/2018	F	08/11/2006	BANK OF AMERICA		25,000,000	25,000,000	
G4086#-AA-6	GREENCORE GROUP PLC 2010 10/28/2010	F	10/17/2006	LEHMAN BROTHERS INC.		9,579,200	10,000,000	22,133
02342T-AD-1	AMDOCS LIMITED .500000% 03/15 03/15/2024	F	12/08/2006	Various		1,593,255	1,500,000	1,764
L6466#-AA-5	MONDADORI INT'L S.A., DUE 201 12/18/2013	F	09/07/2006	VARIOUS		(50,000)		

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
L6466#-AB-3	MONDADORI INT'L S.A., DUE 201 12/18/2015	F	09/07/2006	VARIOUS		(25,000)		
87927V-AE-8	TELECOM ITALIA CAPITAL 11/15/2013	F	04/07/2006	WARBURG DILLION READ LLC		5,193,100	5,500,000	117,906
87927V-AF-5	TELECOM ITALIA CAPITAL 11/15/2033	F	09/14/2006	J. P. MORGAN SECURITIES, INC.		13,711,950	15,000,000	329,375
87927V-AQ-1	TELECOM ITALIA CAPITAL 10/01/2015	F	07/11/2006	Various		2,746,905	3,000,000	27,781
89233P-A2-2	TOYOTA MOTOR CREDIT CORP MTN 12/12/2016	F	11/28/2006	J. P. MORGAN SECURITIES, INC.		50,000,000	50,000,000	
902671-AA-4	UFJ FINANCE ARUBA AEC 07/15/2013	F	03/29/2006	VARIOUS		(88,495)		
70687W-AC-6	PENERBANGAN MALAYSIA BD 03/15/2016	F	07/19/2006	Various		28,400,478	29,000,000	323,750
05960A-AB-0	BANCO MERCANTIL DEL NORT 10/13/2016	F	10/05/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		6,000,000	6,000,000	
P4564#-AE-9	INDUSTRIAS PENOLES, S.A. DE C 04/19/2018	F	03/20/2006	NOMURA		25,000,000	25,000,000	
706451-AP-6	PEMEX PROJ FDG MASTER TR 06/15/2010	F	12/04/2006	MERRILL LYNCH CAPITAL MARKETS		5,140,000	5,000,000	77,121
706451-BF-7	PEMEX PROJ FDG MASTER TR 12/15/2015	F	12/07/2006	Various		20,833,137	22,000,000	409,528
706451-BG-5	PEMEX PROJ FDG MASTER TR 06/15/2035	F	08/30/2006	Various		13,252,850	13,000,000	194,149
718337-AE-8	KONINKLIJKE PHILIPS ELEC 06/01/2026	F	11/08/2006	LEHMAN BROTHERS INC.		12,435,610	11,000,000	356,400
674627-A*-5	OCE N.V. SENIOR NOTES DUE 201 04/19/2011	F	03/24/2006	ABN AMRO SECURITIES (USA) INC.		20,000,000	20,000,000	
674627-A@-3	OCE N.V. SENIOR NOTES DUE 201 04/19/2013	F	03/24/2006	ABN AMRO SECURITIES (USA) INC.		21,000,000	21,000,000	
0557X2-AB-4	BTMU (CURACAO) HLDG NV 12/19/2016	F	12/08/2006	J. P. MORGAN SECURITIES, INC.		24,945,343	25,000,000	
806857-AD-0	SCHLUMBERGER LIMITED 2.125000 06/01/2023	F	03/27/2006	EXCHANGE		751,114	800,000	5,478
88165F-AA-0	TEVA PHARMACEUT FIN BV 1.7500 02/01/2026	F	09/05/2006	Various		2,962,540	3,000,000	8,750
00105R-AA-2	AES PANAMA SA 12/21/2016	F	12/15/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		8,925,930	9,000,000	
143658-AN-2	CARNIVAL CORP 2.000000% 04/15 04/15/2021	F	08/31/2006	Various		2,809,900	2,500,000	13,667
060340-A*-7	PRIMER BANCO DEL ISTMO 12/15/2011	F	02/23/2006	INSTRUMENT CODE ADJUSTMENT		10,000,000	10,000,000	13,018
715457-AA-5	PERU ENHANCED 0 05/31/18 05/31/2018	F	12/14/2006	MERRILL LYNCH CAPITAL MARKETS		5,013,263	7,832,000	
059457-A*-2	BBVA 5.76% 09/29/2016 09/29/2016	F	09/18/2006	SALOMON SMITH BARNEY		15,000,000	15,000,000	
62983P-AA-3	NAKILAT INC. SR SEC 6.067% 12 12/31/2033	F	12/07/2006	LEHMAN BROTHERS INC.		25,000,000	25,000,000	
X74344-DL-7	RUSSIAN FEDERATION 03/31/2010	F	12/07/2006	Various		23,008,261	21,944,751	358,395
233048-AC-1	DBS BANK LIMITED 07/15/2021	F	06/09/2006	MORGAN STANLEY DEAN WITTER		30,000,000	30,000,000	
Y8585E-AA-6	TEMASEK FINANCIAL I LTD 09/21/2015	F	08/03/2006	GREENWICH CAPITAL MARKETS, INC.		14,749,850	16,000,000	264,250
302154-AP-4	EXPORT-IMPORT BK KOREA 02/14/2011	F	02/07/2006	MORGAN STANLEY DEAN WITTER		8,556,656	8,600,000	
87938W-AA-1	TELEFONICA EMISIONES SAU 06/20/2011	F	06/09/2006	LEHMAN BROTHERS INC.		17,500,000	17,500,000	
87938W-AB-9	TELEFONICA EMISIONES SAU 06/20/2016	F	06/09/2006	LEHMAN BROTHERS INC.		36,500,000	36,500,000	
25152E-AD-4	DEUTSCHE BANK AG PP NOTES 09/30/2031	F	09/25/2006	DEUTSCHE BANK SECURITIES		75,000,000	75,000,000	
411349-AA-1	HANSON PLC 08/15/2016	F	08/09/2006	J. P. MORGAN SECURITIES, INC.		5,947,920	6,000,000	
479142-B@-9	JOHNSON MATTHEY PLC (2006 TRA 12/13/2013	F	10/19/2006	HSBC SECURITIES, INC.		5,000,000	5,000,000	
G6043#-AA-3	METROPOLITAN HOUSING TR LTD S 04/20/2016	F	03/06/2006	BARCLAYS BANK		15,759,000	15,759,000	
G6655#-AE-4	NORTHERN FOODS PLC (UK) SER E 12/20/2015	F	12/31/2006	VARIOUS		2,132,869		
G6655#-AD-6	NORTHERN FOODS PLC (UNITED KI 12/20/2012	F	12/31/2006	VARIOUS		2,220,631		
705006-AA-2	PEARSON PLC (U.K.) 06/01/2009	F	07/11/2006	BANK OF AMERICA		7,249,125	7,500,000	42,104
780097-AN-1	ROYAL BK OF SCOTLAND PLC 11/12/2013	F	04/21/2006	FIRST TENNESSEE BANK (THE)		1,919,320	2,000,000	45,556
G9020*-AB-6	TRAVIS PERKINS PLC (UNITED KI 01/26/2016	F	12/01/2005	GREENWICH NATWEST		6,000,000	6,000,000	
G9020*-AA-8	TRAVIS PERKINS PLC (UNITED KI 01/26/2013	F	12/01/2005	GREENWICH NATWEST		39,000,000	39,000,000	
92857W-AD-2	VODAFONE GROUP PLC 01/30/2015	F	07/21/2006	BEAR STEARNS SECURITIES CORP.		14,172,000	15,000,000	394,167
92857W-AF-7	VODAFONE GROUP PLC 12/16/2013	F	07/14/2006	HSBC SECURITIES, INC.		1,861,400	2,000,000	9,167
92857W-AG-5	VODAFONE GROUP PLC 09/15/2015	F	06/22/2006	J. P. MORGAN SECURITIES, INC.		4,496,150	5,000,000	70,833
92857W-AK-6	VODAFONE GROUP PLC 03/15/2016	F	07/31/2006	Various		9,683,200	10,000,000	218,819
990588-9A-5	YELL GROUP PLC TERM LOAN B1 01/27/2013	F	09/08/2006	DEUTSCHE BANK SECURITIES		1,400,000	1,400,000	
4599999. Bonds - Industrial and Miscellaneous						8,892,659,207	11,388,112,015	22,730,353
6099997. Total - Bonds - Part 3						10,923,554,596	14,157,243,956	31,451,423
6099998. Total - Bonds - Part 5						4,929,035,613	4,960,466,623	13,403,427
6099999. Total - Bonds						15,852,590,209	19,117,710,578	44,854,850
89420G-30-7	TRAVELERS PPTY CASUALTY		04/12/2006	Various	54,500.000	1,325,997	0.00	
939322-84-8	WASHINGTON MUT CAP TR I		12/01/2006	Various	25,000.000	1,375,075	0.00	
6299999. Preferred Stocks - Banks, Trust, and Insurance Companies						2,701,072	XXX	
008682-AA-4	AHMNASON CAPITAL TRUST I		01/03/2006	VARIOUS	10,000.000	889,878	0.00	
025816-AU-3	AMERICAN EXPRESS		10/05/2006	Various	17,000,000.000	18,087,840	0.00	103,889
054536-AB-3	AXA SA		12/07/2006	BANK OF AMERICA	12,000,000.000	12,000,000	0.00	
054536-AC-1	AXA SA		12/07/2006	BANK OF AMERICA	17,000,000.000	17,000,000	0.00	
06605W-AC-9	BANKBOSTON CAPITAL TRUST		01/03/2006	VARIOUS	40,000.000	4,271,640	0.00	
06805C-AE-7	BARNETT CAP II 144A		01/03/2006	VARIOUS	50,000.000	5,046,713	0.00	
05530A-AA-3	BB&T CAPITAL TRUST II		05/31/2006	GOLDMAN, SACHS & CO.	10,000,000.000	9,960,500	0.00	
05563R-AA-6	BK OF NEW YORK		01/03/2006	VARIOUS	30,000.000	2,700,668	0.00	
05567S-AA-0	BNSF FUNDING TRUST I		01/03/2006	VARIOUS	165,000.000	16,614,063	0.00	
124789-AA-6	CBA CAPITAL TRUST I		12/06/2006	Various	15,000,000.000	14,944,450	0.00	270,094
17303P-AA-0	CITICORP CAPITAL I		01/03/2006	VARIOUS	10,000.000	1,052,782	0.00	
21869M-AA-5	CORESTATES CAPTL		01/03/2006	VARIOUS	150,000.000	14,728,755	0.00	

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
48003#-AB-8	EDWARD D JONES & CO LP SUB CAPITAL NTS		01/03/2006	VARIOUS	16,630,430	1,663,043	0.00	
302570-AW-6	FPL GROUP CAPITAL INC		09/25/2006	Various	19,000,000.000	19,159,280	0.00	14,288
37247D-AG-1	GENWORTH FINANCIAL INC		11/08/2006	Various	15,000,000.000	14,990,800	0.00	
38143V-AA-7	GOLDMAN SACHS GROUP INC		01/03/2006	VARIOUS	30,000.000	3,000,000	0.00	
40430L-AA-7	HSBC FIN CAP TRUST IX		01/19/2006	BARCLAYS BANK	3,500,000.000	3,543,435	0.00	31,607
44965T-AA-5	ILFC E-CAPITAL TRUST I		01/03/2006	VARIOUS	100,000.000	9,990,201	0.00	
44965U-AA-2	ILFC E-CAPITAL TRUST II		09/25/2006	Various	17,020,000.000	19,204,560	0.00	138,368
48123C-AA-2	JPMORGAN CHASE CAPT XX		09/19/2006	J. P. MORGAN SECURITIES, INC.	5,000,000.000	4,972,700	0.00	
493265-AC-6	KEYCORP INSTIT CAPITAL-A		01/03/2006	VARIOUS	180,000.000	16,212,863	0.00	
52520Y-AB-3	LEHMAN BROS E-CAP TRST I		01/01/2006	VARIOUS	5,000,000.000	5,017,226	0.00	
534187-AS-8	LINCOLN NATIONAL CORP		11/02/2006	Various	10,500,000.000	10,907,820	0.00	231,389
564759-PS-1	MANUF & TRADERS TRUST CO		01/03/2006	VARIOUS	124,170.000	12,417,000	0.00	
59156R-AP-3	METLIFE INC		12/14/2006	MERRILL LYNCH CAPITAL MARKETS	21,500,000.000	21,460,440	0.00	
62874F-AA-7	NATIONSBANK		01/03/2006	VARIOUS	150,000.000	14,809,811	0.00	
651195-30-7	NEWELL FINANCIAL TRUST I		05/24/2006	JEFFERIES & COMPANY, INC.	15,000.000	665,625	0.00	
666807-30-0	NORTHROP GRUMMAN CORP		06/05/2006	LAZARD FRERES & COMPANY	12,500.000	1,624,850	0.00	
70212J-AA-3	PARTNERRE FINANCE		11/02/2006	J. P. MORGAN SECURITIES, INC.	5,000,000.000	4,997,450	0.00	
69347C-AA-8	PNC INSTIT CAP A		01/03/2006	VARIOUS	23,250.000	2,022,880	0.00	
69348T-AA-0	PNC INSTIT CAP B		01/03/2006	VARIOUS	20,000.000	1,818,771	0.00	
69350J-AA-7	PNC PREFERRED FUNDING TR		11/29/2006	GOLDMAN, SACHS & CO.	11,500,000.000	11,500,000	0.00	
74927P-AA-7	RBS CAPITAL TRUST II		12/07/2006	WARBURG DILLION READ LLC	15,000,000.000	15,865,950	0.00	433,688
759351-AE-9	REINSURANCE GRP OF AMER		02/15/2006	Various	10,115,000.000	21,516,553	0.00	101,250
786427-AC-8	SAFECO CAPITAL TRUST I		01/03/2006	VARIOUS	10,000.000	1,106,520	0.00	
854624-AC-7	STANLEY WORKS CAP TRST I		01/01/2006	VARIOUS	150,000.000	35,000,000	0.00	
86787X-AA-3	SUNTRUST BANKS		01/03/2006	VARIOUS	100,000.000	9,943,026	0.00	
86800X-AA-6	SUNTRUST PREFERRED CAP I		10/18/2006	GOLDMAN, SACHS & CO.	5,000,000.000	5,000,000	0.00	
87089A-AA-6	SWISS RE CAPITAL I LP		09/28/2006	Various	10,000,000.000	10,348,600	0.00	270,352
90264A-AA-7	UBS PFD FUNDING TR V		05/09/2006	WARBURG DILLION READ LLC	5,000,000.000	5,000,000	0.00	
313043-AC-5	US BANCORP		01/03/2006	VARIOUS	34,750.000	3,695,288	0.00	
91731K-AA-8	USB CAPITAL IX		03/14/2006	WACHOVIA SECURITIES	28,500,000.000	28,500,000	0.00	
903312-AA-4	USB REALTY CORP		12/18/2006	CREDIT SUISSE FIRST BOSTON CORPORATION	8,000,000.000	7,999,680	0.00	
929768-AA-7	WACHOVIA CAP II		01/03/2006	VARIOUS	100,000.000	9,875,288	0.00	
92978A-AA-0	WACHOVIA CAPITAL TRUST I		01/25/2006	WACHOVIA SECURITIES	15,000,000.000	15,000,000	0.00	
92977E-AA-3	WACHOVIA CAPITAL TRUST V		01/03/2006	VARIOUS	10,000.000	1,072,007	0.00	
93934W-AA-3	WASH MUTUAL PFD FDG DEL		02/24/2006	GOLDMAN, SACHS & CO.	20,000,000.000	20,000,000	0.00	
93935J-AA-1	WASH MUTUAL PFD FDG II		12/06/2006	CREDIT SUISSE FIRST BOSTON CORPORATION	7,000,000.000	7,000,000	0.00	
94974V-AA-4	WELLS FARGO CAPITAL A		01/03/2006	VARIOUS	30,000.000	3,188,318	0.00	
94978S-AA-7	WELLS FARGO CAPITAL X		11/27/2006	J. P. MORGAN SECURITIES, INC.	11,500,000.000	11,437,555	0.00	
92931B-AC-0	WPS RESOURCES CORP		12/12/2006	J. P. MORGAN SECURITIES, INC.	16,500,000.000	16,545,220	0.00	11,881
98952L-AA-3	ZFS FINANCE USA TRST III		01/03/2006	VARIOUS	180,000.000	18,000,000	0.00	
98876X-AA-0	ZFS FINANCE USA TRUST I		02/16/2006	Various	100,000.000	9,990,001	0.00	
98876Y-AA-8	ZFS FINANCE USA TRUST II		02/16/2006	Various	20,000,000.000	20,154,500	0.00	261,583
989718-AC-5	ZIONS INSTIT CAP TRUST A		01/03/2006	VARIOUS	20,000.000	1,627,203	0.00	
001822-AB-1	AUST & NZ BANKING GROUP	F	11/08/2006	Various	10,000,000.000	9,807,400	0.00	220,356
12479B-AA-0	COMMONWEALTH BANK AUST	F	04/18/2006	Various	40,000,000.000	39,812,600	0.00	60,240
635192-AA-5	NATIONAL CAPITAL TRST II	F	11/02/2006	Various	26,150,000.000	39,491,201	0.00	609,556
96122B-AA-4	WESTPAC CAPITAL TRST III	F	11/14/2006	Various	17,250,000.000	42,384,769	0.00	129,149
96122C-AA-2	WESTPAC CAPITAL TRST IV	F	09/14/2006	Various	25,070,000.000	30,404,163	0.00	615,098
48239A-AA-7	KBC BANK FUNDING 144A	F	01/03/2006	VARIOUS	100,000.000	10,016,256	0.00	
05461T-20-6	AXIS CAPITAL HOLDINGS	F	01/03/2006	VARIOUS	15,000.000	1,500,000	0.00	
76117H-AA-0	RESONA PFD GLOBAL SECS	F	01/03/2006	VARIOUS	15,000.000	1,500,000	0.00	
236363-AA-5	DANSKE BANK A/S	F	10/06/2006	GREENWICH CAPITAL MARKETS, INC.	10,000,000.000	10,124,400	0.00	190,562
248204-AA-7	DEN DANSKE BANK STEP UP 144A	F	01/03/2006	VARIOUS	80,000.000	8,050,540	0.00	
05565A-AA-1	BNP PARIBAS	F	09/14/2006	Various	3,765,000.000	28,989,370	0.00	40,336
632315-AA-5	NATEXIS AMBS CO 144A STEP UP PERP	F	01/03/2006	VARIOUS	159,000.000	15,801,211	0.00	
83364L-AA-7	SOCIETE GENERALE	F	01/03/2006	VARIOUS	126,000.000	12,759,718	0.00	
F43638-AD-1	SOCIETE GENERALE PERP FRN	F	01/03/2006	VARIOUS	100,000.000	8,531,500	0.00	
25153R-AA-0	DEUTSCHE BANK NY	F	06/01/2006	Various	34,000,000.000	33,394,900	0.00	214,177
251528-AA-3	DEUTSCHE BK CAP FDG TR I 144A	F	01/03/2006	VARIOUS	335,000.000	33,416,449	0.00	
26156F-AA-1	DRESDNER FUNDING TRUST I 144A	F	01/03/2006	VARIOUS	135,000.000	13,193,289	0.00	
404398-AA-7	HYPOVEREINSBANK 144A	F	01/03/2006	VARIOUS	200,000.000	20,054,903	0.00	
G07672-AB-7	BANK OF IRELAND PERP	F	01/03/2006	VARIOUS	50,000.000	4,166,710	0.00	
05568A-AA-8	BOI CAPITAL FUNDING NO 3	F	12/05/2006	Various	32,000,000.000	31,165,880	0.00	280,413
90466H-AA-8	UNICREDITO ITALI CREDIT	F	01/03/2006	VARIOUS	50,000.000	4,975,524	0.00	
606859-AA-4	MIZUHO CAP INV 1 LTD	F	11/01/2006	Various	30,000,000.000	30,279,700	0.00	234,010
G63255-AA-4	MUFG CAPITAL FIN 1 LTD	F	03/09/2006	Various	20,000,000.000	20,019,000	0.00	

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
865622-AB-0	SUMITOMO MITSUI BANKING	F	03/10/2006	Various	20,100,000.000	29,435,422	0.00	468,750
78454A-AA-2	SMFG PREFERRED CAPITAL	F	12/13/2006	GOLDMAN, SACHS & CO.	7,500,000.000	7,500,000	0.00	
003723-AA-1	ABN AMRO NA HOLDING CAP	F	12/04/2006	Various	15,110,000.000	27,763,905	0.00	78,820
44978N-AA-3	ING CAP FNDG III	F	01/03/2006	VARIOUS	300,000.000	32,734,250	0.00	
456837-AC-7	ING GROEP NV	F	01/03/2006	VARIOUS	330,000.000	33,000,000	0.00	
62914E-AA-2	NIB CAPITAL BANK NV	F	01/03/2006	VARIOUS	95,000.000	9,531,348	0.00	
749769-AA-3	RABOBANK CAP FD TRST III	F	12/05/2006	Various	16,000,000.000	15,036,100	0.00	389,380
749768-AA-5	RABOBANK CAPITAL FUND II	F	02/24/2006	Various	30,100,000.000	39,672,654	0.00	267,383
233048-AA-5	DBS BANK LTD/SINGAPORE	F	09/12/2006	Various	4,590,000.000	29,048,039	0.00	72,333
251594-AA-5	DEV BANK OF SINGAPORE 144A	F	01/03/2006	VARIOUS	240,000.000	24,186,791	0.00	
911271-AB-0	UNITED OVERSEAS BANK LTD	F	01/03/2006	VARIOUS	231,860.000	23,109,996	0.00	
91530B-20-2	UNITED OVERSEAS BANK LTD	F	12/05/2006	Various	10,260,000.000	36,035,608	0.00	133,630
002927-AA-9	ABBEY NATL CAP	F	01/03/2006	VARIOUS	220,000.000	22,333,339	0.00	
65557A-AB-3	NORDIC BALTIC HOLDING	F	01/03/2006	VARIOUS	250,000.000	25,000,000	0.00	
830505-AE-3	SKANDINAVISKA ENSKILDA	F	01/03/2006	VARIOUS	575,000.000	57,469,807	0.00	
830505-AL-7	SKANDINAVISKA ENSKILDA	F	12/06/2006	DEUTSCHE BANK SECURITIES	30,000,000.000	28,887,300	0.00	314,007
87019X-AA-1	SWEDBANK 144A	F	01/03/2006	VARIOUS	90,000.000	9,027,763	0.00	
22541A-AA-5	CREDIT SUISSE-LONDON STEP UP 144A	F	01/03/2006	VARIOUS	30,000.000	2,991,551	0.00	
90262W-AA-1	UBS PREF FNDNG TRUST II	F	01/03/2006	VARIOUS	40,000.000	4,128,476	0.00	
G40096-AA-0	BANK OF SCOTLAND PERP	F	01/03/2006	VARIOUS	61,300.000	5,238,798	0.00	
06738C-82-8	BARCLAYS BANK PLC	F	01/03/2006	VARIOUS	200,000.000	20,000,000	0.00	
06739F-EY-3	BARCLAYS BANK PLC	F	09/21/2006	BARCLAYS BANK	31,000,000.000	31,000,000	0.00	
06738C-AF-6	BARCLAYS BK PLC	F	01/03/2006	VARIOUS	330,000.000	34,496,758	0.00	
40411C-AA-0	HBOS CAPITAL FUNDING LP	F	04/18/2006	Various	10,320,000.000	41,953,964	0.00	187,189
4041A2-AG-9	HBOS PLC	F	01/03/2006	VARIOUS	90,000.000	9,078,171	0.00	
42205M-AA-4	HBOS PLC	F	10/19/2006	Various	15,100,000.000	24,095,650	0.00	125,800
40427L-AB-0	HSBC CAP FUNDING 144A	F	01/03/2006	VARIOUS	200,000.000	20,095,315	0.00	
539439-AA-7	LLOYDS TSB GROUP PLC	F	12/05/2006	Various	45,000,000.000	45,181,620	0.00	8,704
G60956-AA-0	MIDLAND BK III PERP FRN	F	01/03/2006	VARIOUS	180,000.000	14,458,677	0.00	
G63812-AG-9	NATIONAL WESTMINSTER BANK PLC	F	01/03/2006	VARIOUS	100,000.000	8,579,303	0.00	
66567E-AW-5	NORTHERN ROCK PLC	F	03/23/2006	Various	10,370,000.000	46,816,901	0.00	230,222
749274-AA-4	RBS CAPITAL TRUST I	F	01/03/2006	VARIOUS	150,000.000	14,387,042	0.00	
749270-AA-5	RBS CAPITAL TRUST III	F	09/27/2006	Various	170,000.000	16,991,229	0.00	
G76891-AD-5	ROYAL BANK OF SCOTLAND PLC PERP	F	01/03/2006	VARIOUS	60,000.000	5,064,720	0.00	
780097-AH-4	ROYAL BK SCOTLND	F	01/03/2006	VARIOUS	200,000.000	20,000,000	0.00	
6399999. Preferred Stocks - Industrial and Miscellaneous						1,839,311,732	XXX	6,738,503
6599997. Total - Preferred Stocks - Part 3						1,842,012,804	XXX	6,738,503
6599998. Total - Preferred Stocks - Part 5						175,602,194	XXX	1,153,599
6599999. Total - Preferred Stocks						2,017,614,998	XXX	7,892,102
26441C-10-5	DUKE ENERGY CORP		05/23/2006	Various	202,500.000	5,786,198		
69351T-10-6	PPL CORPORATION		05/26/2006	SG COWEN SECURITIES CORP.	43,000.000	1,265,719		
6699999. Common Stocks - Public Utilities						7,051,917	XXX	
524908-56-3	LEHMAN BROTHERS HOLDINGS		10/11/2006	Various	135,000.000	3,546,455		
784860-10-1	SVB FINANCIAL GROUP		10/26/2006	LAZARD FRERES & COMPANY	31,000.000	1,441,092		
G98255-40-2	XL CAPITAL LTD		01/03/2006	VARIOUS	47,500.000	1,193,612		
G98255-12-1	XL CAPITAL LTD	F	10/11/2006	GOLDMAN, SACHS & CO.	50,000.000	1,319,500		
6799999. Common Stocks - Banks, Trust and Insurance Companies						7,500,659	XXX	
00889X-AB-9	AIMCO CLO SER 2006-A, SUB NOTES		06/09/2006	SALOMON SMITH BARNEY	7,700,000.000	7,700,000		
18976#-11-6	COACH BUILDING_HOLDINGS SERIES A P/S		04/08/2006	DIRECT	(99,652.170)	57,958		
26507#-11-7	DUNCAN SYSTEMS CL B WARRANTS (HANCOCK ME		11/01/2006	DIRECT	27,706.000	38,317		
26507#-10-9	DUNCAN SYSTEMS CS (HANCOCK MEZZ)		11/01/2006	DIRECT	88,243.000	88,243		
57038*-11-4	MARK ANDY INC CS WARRANTS (HANCOCK MEZZ)		11/13/2006	Various	2,678.010	2,598		
57038*-12-2	MARK ANDY INC PS WARRANTS (HANCOCK MEZZ)		09/28/2006	DIRECT	508.810	49,354		
67389#-10-6	OAKRIVER TECHNOLOGY, INC		01/03/2006	DIRECT	149,459.190	149,459		
67389#-11-4	OAKRIVER TECHOLOGY, INC WARR		01/03/2006	DIRECT	33,473.510	29,133		
62886N-10-8	NORTHERN CRANE SERVICES INC COMMON (HANC	C	10/04/2006	DIRECT	3,215.000	28,061		
870191-AC-7	SWEDBANK STEPUP 144A	F	01/03/2006	VARIOUS	100,000.000	9,660,495		
6899999. Common Stocks - Industrial and Miscellaneous						17,803,618	XXX	
53304#-10-8	ALLSTATE FINANCIAL ADVISORS LLC		08/07/2006	DISTRIBUTION	0.000	20,000		
6999999. Common Stocks - Parent, Subsidiaries and Affiliates						20,000	XXX	
261934-10-3	DREYFUS MONEY MARKET		12/29/2006	DIRECT	20,092,309.250	20,092,309		
7199999. Money Market Mutual Funds						20,092,309	XXX	
7299997. Total - Common Stocks - Part 3						52,468,503	XXX	

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
7299998. Total - Common Stocks - Part 5						160,249,456	XXX	
7299999. Total - Common Stocks						212,717,959	XXX	
7399999. Total - Preferred and Common Stocks						2,230,332,957	XXX	7,892,102
7499999 - Totals						18,082,923,166	XXX	52,746,952

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
383751-AC-8	EXIM BANK/GOV'T TRADE TR 8.01% CERT.		09/01/2006	SCHEDULED REDEMPTION		1,308,910	1,308,910	1,429,997	1,337,156		(28,246)		(28,246)		1,308,910				104,844	03/01/2007
78005#-AA-5	EXIM BANK/ROYAL AIR MAROC GTD SR NTS		04/15/2006	Various		1,620,516	1,620,516	1,620,516	1,620,516						1,620,516				37,786	04/15/2006
91274E-AA-5	EXIM BANK/US TRADE 4.26% TRUST CERT.		11/15/2006	SCHEDULED REDEMPTION		850,898	850,898	850,898	850,898						850,898				36,752	11/15/2014
31359M-HB-2	FANNIE MAE 5.500 02/15/2006		02/15/2006	MATURED		1,000,000	1,000,000	1,000,340	1,000,038		(38)		(38)		1,000,000				27,500	02/15/2006
3133MD-JP-9	FHLB 5.125 03/06/2006		03/06/2006	MATURED		1,000,000	1,000,000	995,800	999,345		655		655		1,000,000				25,625	03/06/2006
3134A4-CX-0	FHLMC 5.250 01/15/2006		01/15/2006	MATURED		1,000,000	1,000,000	997,699	999,913		87		87		1,000,000				26,250	01/15/2006
3134A4-UK-8	FREDDIE MAC		12/28/2006	BANK OF AMERICA		2,983,593	3,000,000	3,029,399	3,026,662		(2,852)		(2,852)		3,023,811		(40,218)	(40,218)	164,125	11/15/2013
36209V-6W-9	GOVT NATL MTG ASSN #483385		12/01/2006	SCHEDULED REDEMPTION		21	21	21	21						21				1	05/15/2029
362034-P7-9	GOVT NATL MTG ASSOC I # 8546		01/01/2006	SCHEDULED REDEMPTION		221	221	222	221						221				2	03/15/2006
362034-QS-2	GOVT NATL MTG ASSOC I # 8565		03/01/2006	SCHEDULED REDEMPTION		581	581	583	581						581				7	04/15/2006
362034-UX-6	GOVT NATL MTG ASSOC I # 8698		02/01/2006	SCHEDULED REDEMPTION		69	69	69	69						69				1	03/15/2006
362034-V3-1	GOVT NATL MTG ASSOC I # 8734		01/01/2006	SCHEDULED REDEMPTION		6	6	6	6						6					02/15/2006
362034-WE-6	GOVT NATL MTG ASSOC I # 8745		03/01/2006	SCHEDULED REDEMPTION		47	47	47	47						47				1	05/15/2006
362034-XW-5	GOVT NATL MTG ASSOC I # 8793		03/01/2006	SCHEDULED REDEMPTION		1,269	1,269	1,277	1,270						1,269				15	05/15/2006
362034-2D-1	GOVT NATL MTG ASSOC I # 8872		03/01/2006	SCHEDULED REDEMPTION		2,032	2,032	2,043	2,032						2,032				26	04/15/2006
362034-2S-8	GOVT NATL MTG ASSOC I # 8885		03/01/2006	SCHEDULED REDEMPTION		235	235	237	235						235				3	05/15/2006
362034-5Z-9	GOVT NATL MTG ASSOC I # 8964		01/01/2006	SCHEDULED REDEMPTION		214	214	216	214						214				1	03/15/2006
362035-DM-6	GOVT NATL MTG ASSOC I # 9108		05/01/2006	SCHEDULED REDEMPTION		433	433	433	433						433				7	06/15/2006
362035-EU-7	GOVT NATL MTG ASSOC I # 9147		01/01/2006	SCHEDULED REDEMPTION		196	196	196	196						196				1	03/15/2006
362035-SA-6	GOVT NATL MTG ASSOC I # 9513		03/01/2006	SCHEDULED REDEMPTION		86	86	87	86						86				1	05/15/2006
362035-SK-4	GOVT NATL MTG ASSOC I # 9522		04/01/2006	SCHEDULED REDEMPTION		685	685	694	685						685				14	07/15/2006
362035-X6-9	GOVT NATL MTG ASSOC I # 9701		03/01/2006	SCHEDULED REDEMPTION		516	516	518	516						516				5	05/15/2006
362035-ZX-8	GOVT NATL MTG ASSOC I # 9758		04/01/2006	SCHEDULED REDEMPTION		153	153	155	153						153				2	05/15/2006
362035-2X-4	GOVT NATL MTG ASSOC I # 9790		03/01/2006	SCHEDULED REDEMPTION		310	310	313	310						310				4	04/15/2006
362036-K3-8	GOVT NATL MTG ASSOC I # 10214		02/01/2006	SCHEDULED REDEMPTION		502	502	508	502						502				6	05/15/2006
362036-P2-5	GOVT NATL MTG ASSOC I # 10341		05/01/2006	SCHEDULED REDEMPTION		64	64	64	64						64				1	06/15/2006
362036-RW-7	GOVT NATL MTG ASSOC I # 10401		05/01/2006	SCHEDULED REDEMPTION		349	349	350	349						349				8	06/15/2006
362036-3W-3	GOVT NATL MTG ASSOC I # 10713		05/01/2006	SCHEDULED REDEMPTION		767	767	768	767						767				15	07/15/2006
362037-BN-2	GOVT NATL MTG ASSOC I # 10845		04/01/2006	SCHEDULED REDEMPTION		698	698	698	698						698				11	06/15/2006
362037-CR-2	GOVT NATL MTG ASSOC I # 10880		06/01/2006	SCHEDULED REDEMPTION		439	439	445	439						439				8	07/15/2006
362037-RT-2	GOVT NATL MTG ASSOC I # 11298		01/01/2006	SCHEDULED REDEMPTION		19	19	19	19						19					06/15/2006
362041-KT-1	GOVT NATL MTG ASSOC I # 13806		03/01/2006	SCHEDULED REDEMPTION		1,428	1,428	1,436	1,428						1,428				14	05/15/2006
362042-SN-4	GOVT NATL MTG ASSOC I # 14925		01/01/2006	SCHEDULED REDEMPTION		11	11	11	11						11					09/15/2006
362050-3H-7	GOVT NATL MTG ASSOC I # 22400		12/01/2006	SCHEDULED REDEMPTION		13,693	13,693	12,807	13,439		254		254		13,693				751	06/15/2008
362051-GE-8	GOVT NATL MTG ASSOC I # 22697		12/01/2006	SCHEDULED REDEMPTION		2,142	2,142	2,004	2,097		45		45		2,142				110	06/15/2008
362051-GT-5	GOVT NATL MTG ASSOC I # 22710		12/01/2006	SCHEDULED REDEMPTION		8,670	8,670	8,109	8,518		151		151		8,670				417	09/15/2008
362053-CS-7	GOVT NATL MTG ASSOC I # 24381		12/01/2006	SCHEDULED REDEMPTION		12,450	12,450	11,645	12,325		124		124		12,450				618	06/15/2008
362053-P9-5	GOVT NATL MTG ASSOC I # 24748		12/01/2006	SCHEDULED REDEMPTION		3,285	3,285	3,073	3,198		87		87		3,285				169	04/15/2008
362072-6L-9	GOVT NATL MTG ASSOC I # 42275		12/01/2006	SCHEDULED REDEMPTION		1,279	1,279	1,267	1,270		9		9		1,279				90	06/15/2010
362075-FF-5	GOVT NATL MTG ASSOC I # 44266		12/01/2006	SCHEDULED REDEMPTION		315	315	320	320		(5)		(5)		315				26	01/15/2011
362076-7M-7	GOVT NATL MTG ASSOC I # 45900		12/01/2006	SCHEDULED REDEMPTION		853	853	827	831		22		22		853				75	06/15/2011
362077-VP-1	GOVT NATL MTG ASSOC I # 46522		12/01/2006	SCHEDULED REDEMPTION		285	285	291	289		(4)		(4)		285				23	04/15/2011
362079-3Y-9	GOVT NATL MTG ASSOC I # 48515		12/01/2006	SCHEDULED REDEMPTION		685	685	677	679		6		6		685				60	06/15/2011
362055-M5-1	GOVT NATL MTG ASSOC I #026480		12/01/2006	SCHEDULED REDEMPTION		729	729	753	744		(15)		(15)		729				41	09/15/2008
362058-ZS-1	GOVT NATL MTG ASSOC I #029553		12/01/2006	SCHEDULED REDEMPTION		159	159	176	171		(12)		(12)		159				6	09/15/2009
362060-BT-1	GOVT NATL MTG ASSOC I #030650		12/01/2006	SCHEDULED REDEMPTION		992	992	1,093	1,059		(67)		(67)		992				59	08/15/2009
362060-RG-2	GOVT NATL MTG ASSOC I #031087		12/01/2006	SCHEDULED REDEMPTION		1,436	1,436	1,583	1,542		(106)		(106)		1,436				78	06/15/2009
362062-5G-2	GOVT NATL MTG ASSOC I #033247		12/01/2006	SCHEDULED REDEMPTION		3,199	3,199	3,524	3,437		(238)		(238)		3,199				246	08/15/2009
362096-M2-2	GOVT NATL MTG ASSOC I #063377		12/01/2006	SCHEDULED REDEMPTION		3,751	3,751	4,205	4,131		(380)		(380)		3,751				253	04/15/2013
36214E-DR-3	GOVT NATL MTG ASSOC I #103712		12/01/2006	SCHEDULED REDEMPTION		14	14	14	14						14				1	10/15/2013
36214Q-NB-0	GOVT NATL MTG ASSOC I #112986		06/01/2006	SCHEDULED REDEMPTION		7,163	7,163	7,083	7,109		53		53		7,163				477	07/15/2014
36214Q-2E-7	GOVT NATL MTG ASSOC I #113373		12/01/2006	SCHEDULED REDEMPTION		29	29	29	29						29				3	08/15/2014
36214U-F2-0	GOVT NATL MTG ASSOC I #116385		12/01/2006	SCHEDULED REDEMPTION		32	32	32	32		(1)		(1)		32				3	07/15/2014
36215H-U8-8	GOVT NATL MTG ASSOC I #135707		12/01/2006	SCHEDULED REDEMPTION		541	541	671	654		(113)		(113)		541				34	02/15/2016
36215N-3T-9	GOVT NATL MTG ASSOC I #140410		12/01/2006	SCHEDULED REDEMPTION		199	199	213	212		(13)		(13)		199				13	03/15/2016
362153-NM-6	GOVT NATL MTG ASSOC I #152596		12/01/2006	SCHEDULED REDEMPTION		1,044	1,044	1,137	1,132		(88)		(88)		1,044				53	06/15/2016
362154-JS-6	GOVT NATL MTG ASSOC I #153373		03/01/2006	SCHEDULED REDEMPTION		1,928	1,928	2,032	1,992		(64)		(64)		1,928				48	03/15/2016
362157-XA-2	GOVT NATL MTG ASSOC I #156473		12/01/2006	SCHEDULED REDEMPTION		29	29	33	33		(3)		(3)		29				2	05/15/2016
36216A-N9-8	GOVT NATL MTG ASSOC I #158916		12/01/2006	SCHEDULED REDEMPTION		15,082	15,082	15,669	15,562		(481)		(481)		15,082				853	09/15/2016

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
36216J-WE-8	GOVT NATL MTG ASSOC I #166345		07/01/2006	SCHEDULED REDEMPTION		12,291	12,291	13,731	13,602		(1,311)		(1,311)		12,291				147	09/15/2016
36216K-Z8-5	GOVT NATL MTG ASSOC I #167367		12/01/2006	SCHEDULED REDEMPTION		506	506	525	544		(38)		(38)		506				28	12/15/2019
36216L-SU-2	GOVT NATL MTG ASSOC I #168031		06/01/2006	SCHEDULED REDEMPTION		7,757	7,757	8,492	8,450		(693)		(693)		7,757				305	03/15/2017
36216N-A9-4	GOVT NATL MTG ASSOC I #169332		12/01/2006	SCHEDULED REDEMPTION		466	466	484	484		(18)		(18)		466				22	10/15/2016
36216V-HR-9	GOVT NATL MTG ASSOC I #175840		12/01/2006	SCHEDULED REDEMPTION		186	186	222	220		(34)		(34)		186				12	01/15/2020
36216Y-R8-0	GOVT NATL MTG ASSOC I #183311		12/01/2006	SCHEDULED REDEMPTION		53	53	59	59		(6)		(6)		53				3	09/15/2016
362165-KQ-4	GOVT NATL MTG ASSOC I #184003		12/01/2006	SCHEDULED REDEMPTION		20,469	20,469	22,410	22,316		(1,847)		(1,847)		20,469				624	06/15/2017
362167-D8-8	GOVT NATL MTG ASSOC I #185627		12/01/2006	SCHEDULED REDEMPTION		411	411	427	431		(19)		(19)		411				23	03/15/2017
362169-JT-2	GOVT NATL MTG ASSOC I #186674		12/01/2006	SCHEDULED REDEMPTION		477	477	497	496		(19)		(19)		477				30	12/15/2016
362169-TR-5	GOVT NATL MTG ASSOC I #186960		12/01/2006	SCHEDULED REDEMPTION		45,942	45,942	45,331	45,316		625		625		45,942				1,726	08/15/2029
36217D-3Z-5	GOVT NATL MTG ASSOC I #190816		12/01/2006	SCHEDULED REDEMPTION		27,056	27,056	28,103	27,992		(936)		(936)		27,056				2,282	03/15/2017
36217E-2W-1	GOVT NATL MTG ASSOC I #191689		12/01/2006	SCHEDULED REDEMPTION		435	435	479	477		(43)		(43)		435				23	06/15/2017
36217G-W7-8	GOVT NATL MTG ASSOC I #193370		12/01/2006	SCHEDULED REDEMPTION		139	139	155	157		(18)		(18)		139				8	09/15/2017
36217J-PK-1	GOVT NATL MTG ASSOC I #194926		12/01/2006	SCHEDULED REDEMPTION		246	246	244	245		2		2		246				13	02/15/2017
36217J-P9-6	GOVT NATL MTG ASSOC I #194948		12/01/2006	SCHEDULED REDEMPTION		501	501	563	560		(59)		(59)		501				15	07/15/2017
36217K-MR-6	GOVT NATL MTG ASSOC I #195768		12/01/2006	SCHEDULED REDEMPTION		3,076	3,076	3,166	3,125		(49)		(49)		3,076				177	01/15/2017
36217L-KY-1	GOVT NATL MTG ASSOC I #196611		12/01/2006	SCHEDULED REDEMPTION		1,344	1,344	1,305	1,309		34		34		1,344				91	12/15/2016
36217M-C7-7	GOVT NATL MTG ASSOC I #197294		12/01/2006	SCHEDULED REDEMPTION		5,713	5,713	6,298	6,273		(559)		(559)		5,713				252	01/15/2017
36217W-YC-0	GOVT NATL MTG ASSOC I #206007		12/01/2006	SCHEDULED REDEMPTION		2,124	2,124	2,325	2,315		(191)		(191)		2,124				106	06/15/2017
362171-EJ-5	GOVT NATL MTG ASSOC I #209037		12/01/2006	SCHEDULED REDEMPTION		108	108	113	112		(4)		(4)		108				6	10/15/2017
362171-K6-6	GOVT NATL MTG ASSOC I #209217		12/01/2006	SCHEDULED REDEMPTION		2,678	2,678	2,932	2,920		(242)		(242)		2,678				134	03/15/2017
362171-UB-4	GOVT NATL MTG ASSOC I #209478		12/01/2006	SCHEDULED REDEMPTION		2,888	2,888	3,162	3,150		(262)		(262)		2,888				144	06/15/2017
362172-CW-6	GOVT NATL MTG ASSOC I #209885		12/01/2006	SCHEDULED REDEMPTION		7,007	7,007	6,950	6,956		51		51		7,007				427	02/15/2017
362172-DF-2	GOVT NATL MTG ASSOC I #209902		12/01/2006	SCHEDULED REDEMPTION		888	888	973	969		(80)		(80)		888				44	05/15/2017
362172-V4-7	GOVT NATL MTG ASSOC I #210435		12/01/2006	SCHEDULED REDEMPTION		3,250	3,250	3,559	3,543		(293)		(293)		3,250				162	05/15/2017
36218D-ST-1	GOVT NATL MTG ASSOC I #219330		12/01/2006	SCHEDULED REDEMPTION		667	667	750	744		(77)		(77)		667				41	09/15/2017
36218E-B5-9	GOVT NATL MTG ASSOC I #219760		12/01/2006	SCHEDULED REDEMPTION		5,983	5,983	6,550	6,522		(539)		(539)		5,983				258	05/15/2017
36218F-NG-9	GOVT NATL MTG ASSOC I #220991		12/01/2006	SCHEDULED REDEMPTION		477	477	552	569		(93)		(93)		477				28	12/15/2017
36218K-UL-9	GOVT NATL MTG ASSOC I #224787		12/01/2006	SCHEDULED REDEMPTION		29,419	29,419	32,170	32,125		(2,705)		(2,705)		29,419				1,006	03/15/2023
36218L-M9-3	GOVT NATL MTG ASSOC I #225484		12/01/2006	SCHEDULED REDEMPTION		614	614	715	735		(120)		(120)		614				37	11/15/2018
36218P-LY-0	GOVT NATL MTG ASSOC I #228143		12/01/2006	SCHEDULED REDEMPTION		180	180	184	183		(3)		(3)		180				10	08/15/2017
36218R-H9-6	GOVT NATL MTG ASSOC I #229856		12/01/2006	SCHEDULED REDEMPTION		91	91	95	99		(8)		(8)		91				5	09/15/2019
36218R-N6-5	GOVT NATL MTG ASSOC I #230013		12/01/2006	SCHEDULED REDEMPTION		1,208	1,208	1,332	1,326		(117)		(117)		1,208				64	07/15/2017
36218S-TK-6	GOVT NATL MTG ASSOC I #231054		12/01/2006	SCHEDULED REDEMPTION		86	86	94	94		(8)		(8)		86				4	11/15/2021
36218T-B9-8	GOVT NATL MTG ASSOC I #231464		12/01/2006	SCHEDULED REDEMPTION		486	486	469	478		9		9		486				31	03/15/2019
36218T-5X-2	GOVT NATL MTG ASSOC I #232262		03/01/2006	SCHEDULED REDEMPTION		8,732	8,732	9,029	9,190		(458)		(458)		8,732				207	08/15/2017
362181-AD-1	GOVT NATL MTG ASSOC I #237704		12/01/2006	SCHEDULED REDEMPTION		909	909	1,001	999		(89)		(89)		909				48	06/15/2020
36219E-3B-4	GOVT NATL MTG ASSOC I #247494		10/01/2006	SCHEDULED REDEMPTION		6,139	6,139	6,393	6,516		(376)		(376)		6,139				386	07/15/2018
36219H-R5-4	GOVT NATL MTG ASSOC I #249908		12/01/2006	SCHEDULED REDEMPTION		44	44	47	47		(2)		(2)		44				3	08/15/2018
36219N-ND-8	GOVT NATL MTG ASSOC I #254288		12/01/2006	SCHEDULED REDEMPTION		74	74	83	82		(9)		(9)		74				4	08/15/2018
36219Q-V9-1	GOVT NATL MTG ASSOC I #256340		12/01/2006	SCHEDULED REDEMPTION		269	269	295	295		(26)		(26)		269				14	11/15/2022
36219Q-XU-2	GOVT NATL MTG ASSOC I #256391		12/01/2006	SCHEDULED REDEMPTION		7,735	7,735	8,458	8,444		(709)		(709)		7,735				282	04/15/2023
36219T-CP-0	GOVT NATL MTG ASSOC I #258478		12/01/2006	SCHEDULED REDEMPTION		526	526	668	656		(130)		(130)		526				33	06/15/2018
36219W-ZT-0	GOVT NATL MTG ASSOC I #261854		12/01/2006	SCHEDULED REDEMPTION		1,308	1,308	1,367	1,350		(42)		(42)		1,308				72	02/15/2019
362191-PL-6	GOVT NATL MTG ASSOC I #264227		12/01/2006	SCHEDULED REDEMPTION		26,322	26,322	25,348	25,173		1,148		1,148		26,322				892	09/15/2023
362196-Y8-4	GOVT NATL MTG ASSOC I #269035		12/01/2006	SCHEDULED REDEMPTION		198	198	206	207		(9)		(9)		198				12	12/15/2018
362196-ZF-7	GOVT NATL MTG ASSOC I #269042		12/01/2006	SCHEDULED REDEMPTION		134	134	150	149		(15)		(15)		134				3	12/15/2018
36220C-5V-9	GOVT NATL MTG ASSOC I #274560		09/01/2006	SCHEDULED REDEMPTION		35,538	35,538	37,148	36,691		(1,154)		(1,154)		35,538				2,502	08/15/2019
36220J-HM-1	GOVT NATL MTG ASSOC I #279336		12/01/2006	SCHEDULED REDEMPTION		416	416	483	480		(63)		(63)		416				25	08/15/2019
36220J-QZ-2	GOVT NATL MTG ASSOC I #279572		12/01/2006	SCHEDULED REDEMPTION		12,743	12,743	15,754	15,500		(2,757)		(2,757)		12,743				562	12/15/2019
36220M-3L-1	GOVT NATL MTG ASSOC I #282603		12/01/2006	SCHEDULED REDEMPTION		276	276	275	276		1		1		276				11	01/15/2023
36220X-CN-3	GOVT NATL MTG ASSOC I #290877		12/01/2006	SCHEDULED REDEMPTION		114	114	110	110		3		3		114				7	07/15/2020
362200-BM-8	GOVT NATL MTG ASSOC I #292644		12/01/2006	SCHEDULED REDEMPTION		2,893	2,893	3,183	3,176		(282)		(282)		2,893				143	04/15/2021
362200-JU-2	GOVT NATL MTG ASSOC I #292875		12/01/2006	SCHEDULED REDEMPTION		267	267	263	263		4		4		267				16	08/15/2020
362200-J3-2	GOVT NATL MTG ASSOC I #292882		12/01/2006	SCHEDULED REDEMPTION		98	98	97	97		2		2		98				3	08/15/2020
362204-Z6-9	GOVT NATL MTG ASSOC I #296965		12/01/2006	SCHEDULED REDEMPTION		30,682	30,682	32,780	32,736		(2,054)		(2,054)		30,682				1,681	10/15/2023
362208-PS-3	GOVT NATL MTG ASSOC I #300233		12/01/2006	SCHEDULED REDEMPTION		18,347	18,347	19,175	19,335		(988)		(988)		18,347				1,217	12/15/2020
36223A-S6-0	GOVT NATL MTG ASSOC I #302141		12/01/2006	SCHEDULED REDEMPTION		8,546	8,546	8,927	8,866		(320)		(320)		8,546				270	04/15/2021
36223B-NF-3	GOVT NATL MTG ASSOC I #302890		12/01/2006	SCHEDULED REDEMPTION		130	130	143	143		(13)		(13)		130				7	05/15/2021

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
36223C-JZ-2	GOVT NATL MTG ASSOC I #303680		12/01/2006	SCHEDULED REDEMPTION		1,676	1,676	1,842	1,839		(163)		(163)		1,676				103	06/15/2022
36223M-PD-2	GOVT NATL MTG ASSOC I #311920		12/01/2006	SCHEDULED REDEMPTION		612	612	609	609		3		3		612				33	09/15/2021
36223N-X4-1	GOVT NATL MTG ASSOC I #313099		12/01/2006	SCHEDULED REDEMPTION		512	512	540	544		(32)		(32)		512				26	10/15/2022
36223R-WL-5	GOVT NATL MTG ASSOC I #315751		11/01/2006	SCHEDULED REDEMPTION		10,661	10,661	11,715	11,684		(1,023)		(1,023)		10,661				818	01/15/2022
36223S-WZ-2	GOVT NATL MTG ASSOC I #316664		12/01/2006	SCHEDULED REDEMPTION		8,952	8,952	9,789	9,772		(820)		(820)		8,952				381	03/15/2023
36223W-EJ-9	GOVT NATL MTG ASSOC I #319737		12/01/2006	SCHEDULED REDEMPTION		1,981	1,981	2,177	2,173		(192)		(192)		1,981				106	01/15/2022
36224A-RK-9	GOVT NATL MTG ASSOC I #322790		12/01/2006	SCHEDULED REDEMPTION		670	670	689	685		(15)		(15)		670				36	03/15/2022
36224A-XA-4	GOVT NATL MTG ASSOC I #322973		11/01/2006	SCHEDULED REDEMPTION		20,455	20,455	20,408	20,411		44		44		20,455				1,389	02/15/2023
36224C-Y4-3	GOVT NATL MTG ASSOC I #324831		12/01/2006	SCHEDULED REDEMPTION		59	59	61	61		(2)		(2)		59				3	10/15/2022
36224F-GG-9	GOVT NATL MTG ASSOC I #326999		12/01/2006	SCHEDULED REDEMPTION		7,356	7,356	6,903	7,157		198		198		7,356				280	05/15/2008
36224H-NH-5	GOVT NATL MTG ASSOC I #328992		12/01/2006	SCHEDULED REDEMPTION		2,578	2,578	2,819	2,814		(236)		(236)		2,578				96	02/15/2023
36224J-BK-7	GOVT NATL MTG ASSOC I #329542		12/01/2006	SCHEDULED REDEMPTION		9,912	9,912	10,846	10,827		(915)		(915)		9,912				670	07/15/2022
36224J-ZK-7	GOVT NATL MTG ASSOC I #330278		12/01/2006	SCHEDULED REDEMPTION		4,377	4,377	4,732	4,726		(350)		(350)		4,377				191	08/15/2023
36224K-EQ-8	GOVT NATL MTG ASSOC I #330543		12/01/2006	SCHEDULED REDEMPTION		4,287	4,287	4,691	4,684		(397)		(397)		4,287				226	10/15/2022
36224L-AR-8	GOVT NATL MTG ASSOC I #331316		06/01/2006	SCHEDULED REDEMPTION		22,073	22,073	24,256	24,209		(2,136)		(2,136)		22,073				909	08/15/2022
36224N-3N-1	GOVT NATL MTG ASSOC I #333905		12/01/2006	SCHEDULED REDEMPTION		35	35	37	37		(2)		(2)		35				2	08/15/2022
36224N-4F-7	GOVT NATL MTG ASSOC I #333922		12/01/2006	SCHEDULED REDEMPTION		182	182	199	198		(17)		(17)		182				9	09/15/2022
36224Q-NR-3	GOVT NATL MTG ASSOC I #335300		12/01/2006	SCHEDULED REDEMPTION		6,873	6,873	6,555	6,695		179		179		6,873				303	03/15/2009
36224Q-ZK-5	GOVT NATL MTG ASSOC I #335646		12/01/2006	SCHEDULED REDEMPTION		10,647	10,647	11,643	11,623		(976)		(976)		10,647				377	03/15/2023
36224Q-ZL-3	GOVT NATL MTG ASSOC I #335647		12/01/2006	SCHEDULED REDEMPTION		680	680	744	742		(62)		(62)		680				34	03/15/2023
36224Q-2T-2	GOVT NATL MTG ASSOC I #335686		12/01/2006	SCHEDULED REDEMPTION		33,357	33,357	36,475	36,407		(3,050)		(3,050)		33,357				2,143	05/15/2023
36224S-NQ-1	GOVT NATL MTG ASSOC I #337099		12/01/2006	SCHEDULED REDEMPTION		2,337	2,337	2,198	2,252		85		85		2,337				110	05/15/2009
36224S-N6-5	GOVT NATL MTG ASSOC I #337113		12/01/2006	SCHEDULED REDEMPTION		6,587	6,587	5,782	6,143		444		444		6,587				166	11/15/2008
36224S-YF-3	GOVT NATL MTG ASSOC I #337410		12/01/2006	SCHEDULED REDEMPTION		10,182	10,182	10,158	10,158		24		24		10,182				597	05/15/2023
36224V-CS-2	GOVT NATL MTG ASSOC I #339481		12/01/2006	SCHEDULED REDEMPTION		7,493	7,493	8,193	8,179		(686)		(686)		7,493				240	03/15/2023
36224V-7K-5	GOVT NATL MTG ASSOC I #340298		12/01/2006	SCHEDULED REDEMPTION		63	63	64	64		(1)		(1)		63				3	02/15/2023
36224W-GP-2	GOVT NATL MTG ASSOC I #340506		12/01/2006	SCHEDULED REDEMPTION		956	956	954	953		2		2		956				42	04/15/2023
36224X-HV-6	GOVT NATL MTG ASSOC I #341444		12/01/2006	SCHEDULED REDEMPTION		5,636	5,636	5,334	5,530		106		106		5,636				246	12/15/2007
36203C-KB-7	GOVT NATL MTG ASSOC I #345090		12/01/2006	SCHEDULED REDEMPTION		195,893	195,893	175,780	170,186		25,707		25,707		195,893				9,036	11/15/2023
36203E-AY-4	GOVT NATL MTG ASSOC I #346623		12/01/2006	SCHEDULED REDEMPTION		3,800	3,800	3,813	3,812		(12)		(12)		3,800				86	06/15/2023
36203E-DD-7	GOVT NATL MTG ASSOC I #346700		12/01/2006	SCHEDULED REDEMPTION		7,918	7,918	7,583	7,743		176		176		7,918				307	08/15/2008
36203E-GY-8	GOVT NATL MTG ASSOC I #346815		12/01/2006	SCHEDULED REDEMPTION		26,055	26,055	24,985	25,495		560		560		26,055				1,059	10/15/2008
36203F-YW-9	GOVT NATL MTG ASSOC I #348225		12/01/2006	SCHEDULED REDEMPTION		1,584	1,584	1,490	1,535		49		49		1,584				68	09/15/2008
36203K-TY-0	GOVT NATL MTG ASSOC I #351667		12/01/2006	SCHEDULED REDEMPTION		24,645	24,645	23,302	23,951		694		694		24,645				1,227	07/15/2008
36203L-5H-1	GOVT NATL MTG ASSOC I #352848		12/01/2006	SCHEDULED REDEMPTION		5,196	5,196	4,771	4,962		234		234		5,196				195	02/15/2009
36203M-D9-8	GOVT NATL MTG ASSOC I #353028		12/01/2006	SCHEDULED REDEMPTION		4,766	4,766	4,509	4,617		149		149		4,766				155	06/15/2009
36203M-L7-3	GOVT NATL MTG ASSOC I #353250		12/01/2006	SCHEDULED REDEMPTION		1,641	1,641	1,794	1,791		(150)		(150)		1,641				82	04/15/2023
36203N-3U-0	GOVT NATL MTG ASSOC I #354611		12/01/2006	SCHEDULED REDEMPTION		19,107	19,107	18,368	18,382		725		725		19,107				922	07/15/2023
36203N-5U-8	GOVT NATL MTG ASSOC I #354659		12/01/2006	SCHEDULED REDEMPTION		7,403	7,403	8,095	8,084		(681)		(681)		7,403				267	09/15/2023
36203N-6W-3	GOVT NATL MTG ASSOC I #354685		12/01/2006	SCHEDULED REDEMPTION		127,344	127,344	114,331	113,450		13,894		13,894		127,344				5,584	11/15/2023
36203P-AD-5	GOVT NATL MTG ASSOC I #354704		12/01/2006	SCHEDULED REDEMPTION		8,657	8,657	8,186	8,409		248		248		8,657				313	11/15/2008
36203P-AV-5	GOVT NATL MTG ASSOC I #354720		12/01/2006	SCHEDULED REDEMPTION		66,949	66,949	68,204	68,178		(1,229)		(1,229)		66,949				2,406	01/15/2024
36203P-A9-4	GOVT NATL MTG ASSOC I #354732		12/01/2006	SCHEDULED REDEMPTION		4,483	4,483	4,114	4,286		197		197		4,483				150	01/15/2009
36203P-BA-0	GOVT NATL MTG ASSOC I #354733		12/01/2006	SCHEDULED REDEMPTION		46,341	46,341	45,625	45,553		787		787		46,341				1,613	01/15/2024
36203P-CA-9	GOVT NATL MTG ASSOC I #354765		12/01/2006	SCHEDULED REDEMPTION		107,231	107,231	96,407	95,808		11,423		11,423		107,231				5,210	02/15/2024
36203P-DC-4	GOVT NATL MTG ASSOC I #354799		12/01/2006	SCHEDULED REDEMPTION		4,404	4,404	4,006	4,181		223		223		4,404				165	04/15/2009
36203P-PN-7	GOVT NATL MTG ASSOC I #355129		12/01/2006	SCHEDULED REDEMPTION		16,794	16,794	15,511	16,090		705		705		16,794				472	04/15/2009
36203Q-BL-4	GOVT NATL MTG ASSOC I #355643		12/01/2006	SCHEDULED REDEMPTION		2,672	2,672	2,533	2,603		69		69		2,672				117	07/15/2008
36203Q-E4-9	GOVT NATL MTG ASSOC I #355755		12/01/2006	SCHEDULED REDEMPTION		5,207	5,207	4,873	5,034		173		173		5,207				220	08/15/2008
36203R-AW-9	GOVT NATL MTG ASSOC I #356521		12/01/2006	SCHEDULED REDEMPTION		2,060	2,060	1,877	1,976		84		84		2,060				77	12/15/2008
36203R-2R-9	GOVT NATL MTG ASSOC I #357284		10/01/2006	SCHEDULED REDEMPTION		1,341	1,341	1,275	1,310		31		31		1,341				56	06/15/2008
36203S-TE-7	GOVT NATL MTG ASSOC I #357949		12/01/2006	SCHEDULED REDEMPTION		2,453	2,453	2,620	2,617		(164)		(164)		2,453				108	10/15/2023
36203T-P6-6	GOVT NATL MTG ASSOC I #358745		12/01/2006	SCHEDULED REDEMPTION		1,082	1,082	1,183	1,181		(99)		(99)		1,082				54	09/15/2023
36203U-UL-4	GOVT NATL MTG ASSOC I #359787		12/01/2006	SCHEDULED REDEMPTION		2,046	2,046	1,911	1,980		66		66		2,046				81	07/15/2008
36203U-WV-0	GOVT NATL MTG ASSOC I #359860		12/01/2006	SCHEDULED REDEMPTION		1,061	1,061	1,003	1,034		27		27		1,061				39	07/15/2008
36203V-3J-7	GOVT NATL MTG ASSOC I #360901		12/01/2006	SCHEDULED REDEMPTION		3,048	3,048	2,906	2,983		65		65		3,048				118	08/15/2008
36203W-C6-3	GOVT NATL MTG ASSOC I #361093		12/01/2006	SCHEDULED REDEMPTION		7,896	7,896	7,605	7,739		157		157		7,896				367	11/15/2008
36203X-G6-7	GOVT NATL MTG ASSOC I #362121		12/01/2006	SCHEDULED REDEMPTION		94,622	94,622	91,085	91,559		3,063		3,063		94,622				5,008	10/15/2023
36203X-JV-9	GOVT NATL MTG ASSOC I #362176		12/01/2006	SCHEDULED REDEMPTION		114,316	114,316	118,011	117,380		(3,064)		(3,064)		114,316				5,734	01/15/2024

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
36203X-LP-9	GOVT NATL MTG ASSOC I #362234		12/01/2006	SCHEDULED REDEMPTION		11,903	11,903	11,335	11,579		323		323		11,903				474	03/15/2009
36203X-R3-2	GOVT NATL MTG ASSOC I #362406		12/01/2006	SCHEDULED REDEMPTION		21,182	21,182	19,399	20,142		1,040		1,040		21,182				770	05/15/2009
36203X-UC-8	GOVT NATL MTG ASSOC I #362479		12/01/2006	SCHEDULED REDEMPTION		8,168	8,168	7,764	7,964		204		204		8,168				270	10/15/2008
36203Y-QE-7	GOVT NATL MTG ASSOC I #363253		12/01/2006	SCHEDULED REDEMPTION		6,474	6,474	6,207	6,334		140		140		6,474				238	09/15/2008
36203Y-Z3-1	GOVT NATL MTG ASSOC I #363562		12/01/2006	SCHEDULED REDEMPTION		9,214	9,214	8,709	8,953		261		261		9,214				404	10/15/2008
36204B-EJ-8	GOVT NATL MTG ASSOC I #364737		12/01/2006	SCHEDULED REDEMPTION		2,101	2,101	1,927	2,019		82		82		2,101				79	10/15/2008
36204C-LW-9	GOVT NATL MTG ASSOC I #365841		12/01/2006	SCHEDULED REDEMPTION		1,997	1,997	1,880	1,938		60		60		1,997				75	09/15/2008
36204C-QH-7	GOVT NATL MTG ASSOC I #365956		12/01/2006	SCHEDULED REDEMPTION		3,923	3,923	4,191	4,186		(263)		(263)		3,923				173	10/15/2023
36204D-AC-3	GOVT NATL MTG ASSOC I #366403		12/01/2006	SCHEDULED REDEMPTION		44,798	44,798	44,085	44,014		783		783		44,798				1,091	01/15/2024
36204D-GR-4	GOVT NATL MTG ASSOC I #366608		12/01/2006	SCHEDULED REDEMPTION		481	481	434	435		47		47		481				21	02/15/2024
36204G-LB-6	GOVT NATL MTG ASSOC I #369422		12/01/2006	SCHEDULED REDEMPTION		10,078	10,078	9,505	9,760		318		318		10,078				450	02/15/2009
36204G-PV-8	GOVT NATL MTG ASSOC I #369536		12/01/2006	SCHEDULED REDEMPTION		17,711	17,711	18,178	18,146		(435)		(435)		17,711				839	09/15/2024
36204H-LR-9	GOVT NATL MTG ASSOC I #370336		12/01/2006	SCHEDULED REDEMPTION		15,705	15,705	15,940	15,933		(228)		(228)		15,705				464	04/15/2024
36204H-MN-7	GOVT NATL MTG ASSOC I #370365		12/01/2006	SCHEDULED REDEMPTION		170,228	170,228	155,668	153,260		16,968		16,968		170,228				6,492	10/15/2023
36204H-NZ-9	GOVT NATL MTG ASSOC I #370408		12/01/2006	SCHEDULED REDEMPTION		4,261	4,261	3,930	4,077		185		185		4,261				135	03/15/2009
36204H-5Z-9	GOVT NATL MTG ASSOC I #370864		12/01/2006	SCHEDULED REDEMPTION		9,584	9,584	8,911	9,227		356		356		9,584				417	10/15/2008
36204H-6E-5	GOVT NATL MTG ASSOC I #370869		12/01/2006	SCHEDULED REDEMPTION		19,265	19,265	20,583	20,555		(1,290)		(1,290)		19,265				852	10/15/2023
36204J-DK-9	GOVT NATL MTG ASSOC I #371006		12/01/2006	SCHEDULED REDEMPTION		29,200	29,200	29,725	29,687		(487)		(487)		29,200				1,126	01/15/2024
36204J-PZ-3	GOVT NATL MTG ASSOC I #371340		12/01/2006	SCHEDULED REDEMPTION		7,358	7,358	6,957	7,178		180		180		7,358				385	09/15/2008
36204J-4V-5	GOVT NATL MTG ASSOC I #371736		12/01/2006	SCHEDULED REDEMPTION		4,980	4,980	4,736	4,843		137		137		4,980				232	04/15/2009
36204J-5P-7	GOVT NATL MTG ASSOC I #371754		12/01/2006	SCHEDULED REDEMPTION		71,021	71,021	65,295	65,376		5,645		5,645		71,021				2,638	04/15/2024
36204J-6D-3	GOVT NATL MTG ASSOC I #371768		12/01/2006	SCHEDULED REDEMPTION		1,341	1,341	1,273	1,302		39		39		1,341				55	05/15/2009
36204M-YF-0	GOVT NATL MTG ASSOC I #374310		12/01/2006	SCHEDULED REDEMPTION		5,902	5,902	5,378	5,627		274		274		5,902				244	01/15/2009
36204N-SR-9	GOVT NATL MTG ASSOC I #375028		12/01/2006	SCHEDULED REDEMPTION		19,391	19,391	17,736	18,413		979		979		19,391				598	04/15/2009
36204N-S5-7	GOVT NATL MTG ASSOC I #375040		12/01/2006	SCHEDULED REDEMPTION		7,265	7,265	6,994	7,105		160		160		7,265				318	06/15/2009
36204P-H9-6	GOVT NATL MTG ASSOC I #375656		12/01/2006	SCHEDULED REDEMPTION		3,577	3,577	3,295	3,425		153		153		3,577				129	12/15/2008
36204P-T6-9	GOVT NATL MTG ASSOC I #375973		12/01/2006	SCHEDULED REDEMPTION		2,689	2,689	2,551	2,612		77		77		2,689				120	02/15/2009
36204P-U9-1	GOVT NATL MTG ASSOC I #376008		12/01/2006	SCHEDULED REDEMPTION		2,421	2,421	2,272	2,337		84		84		2,421				106	03/15/2009
36204Q-A9-1	GOVT NATL MTG ASSOC I #376332		12/01/2006	SCHEDULED REDEMPTION		3,811	3,811	3,582	3,693		119		119		3,811				203	02/15/2009
36204Q-DD-9	GOVT NATL MTG ASSOC I #376400		12/01/2006	SCHEDULED REDEMPTION		70,559	70,559	68,953	69,013		1,546		1,546		70,559				2,986	02/15/2024
36204Q-HD-5	GOVT NATL MTG ASSOC I #376528		12/01/2006	SCHEDULED REDEMPTION		1,788	1,788	1,690	1,733		55		55		1,788				70	05/15/2009
36204Q-J6-8	GOVT NATL MTG ASSOC I #376585		12/01/2006	SCHEDULED REDEMPTION		7,115	7,115	6,420	6,718		397		397		7,115				239	07/15/2009
36204Q-MK-3	GOVT NATL MTG ASSOC I #376662		12/01/2006	SCHEDULED REDEMPTION		7,943	7,943	8,074	8,071		(128)		(128)		7,943				418	02/15/2024
36204R-B7-2	GOVT NATL MTG ASSOC I #377262		12/01/2006	SCHEDULED REDEMPTION		30,063	30,063	30,830	30,736		(673)		(673)		30,063				1,476	08/15/2026
36204R-RQ-3	GOVT NATL MTG ASSOC I #377695		12/01/2006	SCHEDULED REDEMPTION		1,262	1,262	1,267	1,270		(8)		(8)		1,262				51	02/15/2026
36204T-XV-1	GOVT NATL MTG ASSOC I #379692		12/01/2006	SCHEDULED REDEMPTION		184	184	180	181		3		3		184				8	11/15/2027
36204U-SE-2	GOVT NATL MTG ASSOC I #380417		12/01/2006	SCHEDULED REDEMPTION		202,220	202,220	206,072	206,186		(3,966)		(3,966)		202,220				5,387	01/15/2024
36204V-US-6	GOVT NATL MTG ASSOC I #381393		12/01/2006	SCHEDULED REDEMPTION		10,285	10,285	9,541	9,883		402		402		10,285				272	01/15/2009
36204W-CJ-4	GOVT NATL MTG ASSOC I #381773		12/01/2006	SCHEDULED REDEMPTION		946	946	900	920		26		26		946				41	04/15/2009
36204W-PP-6	GOVT NATL MTG ASSOC I #382130		12/01/2006	SCHEDULED REDEMPTION		572	572	548	561		11		11		572				25	01/15/2009
36204W-WY-9	GOVT NATL MTG ASSOC I #382363		12/01/2006	SCHEDULED REDEMPTION		1,913	1,913	1,795	1,848		66		66		1,913				84	01/15/2009
36204X-MR-3	GOVT NATL MTG ASSOC I #382968		12/01/2006	SCHEDULED REDEMPTION		16,352	16,352	15,043	15,644		708		708		16,352				725	03/15/2009
36204X-WC-5	GOVT NATL MTG ASSOC I #383243		12/01/2006	SCHEDULED REDEMPTION		19,776	19,776	17,755	18,086		1,690		1,690		19,776				1,237	05/15/2024
36204Y-CK-7	GOVT NATL MTG ASSOC I #383574		12/01/2006	SCHEDULED REDEMPTION		15,548	15,548	14,694	15,060		488		488		15,548				602	03/15/2009
36204Y-JU-8	GOVT NATL MTG ASSOC I #383775		12/01/2006	SCHEDULED REDEMPTION		2,460	2,460	2,307	2,371		89		89		2,460				67	01/15/2009
36205A-4Z-4	GOVT NATL MTG ASSOC I #385240		12/01/2006	SCHEDULED REDEMPTION		6,992	6,992	6,468	6,700		292		292		6,992				251	04/15/2009
36205C-QY-9	GOVT NATL MTG ASSOC I #386671		12/01/2006	SCHEDULED REDEMPTION		14,393	14,393	14,884	14,939		(545)		(545)		14,393				857	02/15/2025
36205E-K3-9	GOVT NATL MTG ASSOC I #388314		12/01/2006	SCHEDULED REDEMPTION		133,838	133,838	131,742	131,957		1,881		1,881		133,838				4,898	02/15/2024
36205E-5K-8	GOVT NATL MTG ASSOC I #388850		12/01/2006	SCHEDULED REDEMPTION		3,576	3,576	3,356	3,460		116		116		3,576				195	01/15/2009
36205G-E8-0	GOVT NATL MTG ASSOC I #389959		12/01/2006	SCHEDULED REDEMPTION		12,393	12,393	11,743	12,045		348		348		12,393				469	04/15/2009
36205J-RF-4	GOVT NATL MTG ASSOC I #392086		12/01/2006	SCHEDULED REDEMPTION		3,782	3,782	3,458	3,598		184		184		3,782				124	04/15/2009
36205J-U3-7	GOVT NATL MTG ASSOC I #392202		12/01/2006	SCHEDULED REDEMPTION		70	70	72	72		(1)		(1)		70				3	05/15/2024
36205K-HC-9	GOVT NATL MTG ASSOC I #392727		12/01/2006	SCHEDULED REDEMPTION		219	219	242	242		(22)		(22)		219				12	11/15/2024
36205L-JN-1	GOVT NATL MTG ASSOC I #393669		12/01/2006	SCHEDULED REDEMPTION		2,203	2,203	2,278	2,294		(91)		(91)		2,203				144	01/15/2025
36205M-BN-7	GOVT NATL MTG ASSOC I #394345		12/01/2006	SCHEDULED REDEMPTION		8,466	8,466	7,910	8,125		341		341		8,466				461	06/15/2009
36205M-PA-0	GOVT NATL MTG ASSOC I #394717		12/01/2006	SCHEDULED REDEMPTION		25	25	26	25						25				1	03/15/2030
36205Q-F3-8	GOVT NATL MTG ASSOC I #397186		12/01/2006	SCHEDULED REDEMPTION		2,299	2,299	2,198	2,238		61		61		2,299				100	06/15/2009
36205R-T9-8	GOVT NATL MTG ASSOC I #398476		12/01/2006	SCHEDULED REDEMPTION		13,378	13,378	13,378	13,292		86		86		13,378				485	03/15/2026
36205S-BB-0	GOVT NATL MTG ASSOC I #398834		12/01/2006	SCHEDULED REDEMPTION		5,737	5,737	5,883	5,903		(166)		(166)		5,737				136	08/15/2026

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
36205X-WP-5	GOVT NATL MTG ASSOC I #403954		12/01/2006	SCHEDULED REDEMPTION		6,485	6,485	6,708	6,731		(247)		(247)		6,485				319	09/15/2024
36205X-2N-3	GOVT NATL MTG ASSOC I #404081		12/01/2006	SCHEDULED REDEMPTION		15,006	15,006	16,509	16,484		(1,478)		(1,478)		15,006				814	04/15/2025
36205Y-2H-4	GOVT NATL MTG ASSOC I #404976		04/01/2006	SCHEDULED REDEMPTION		46,375	46,375	47,581	48,404		(2,030)		(2,030)		46,375				1,310	04/15/2025
36206A-QK-2	GOVT NATL MTG ASSOC I #405558		12/01/2006	SCHEDULED REDEMPTION		5,151	5,151	5,170	5,188		(37)		(37)		5,151				164	01/15/2026
36206C-AL-3	GOVT NATL MTG ASSOC I #406911		12/01/2006	SCHEDULED REDEMPTION		32,238	32,238	30,315	31,077		1,162		1,162		32,238				1,851	10/15/2009
36206C-E8-8	GOVT NATL MTG ASSOC I #407059		12/01/2006	SCHEDULED REDEMPTION		2,252	2,252	2,149	2,190		62		62		2,252				98	09/15/2009
36206F-QA-3	GOVT NATL MTG ASSOC I #410049		12/01/2006	SCHEDULED REDEMPTION		35,555	35,555	38,942	38,881		(3,327)		(3,327)		35,555				1,629	07/15/2025
36206H-5L-8	GOVT NATL MTG ASSOC I #412251		12/01/2006	SCHEDULED REDEMPTION		413	413	437	437		(24)		(24)		413				28	11/15/2030
36206L-NB-1	GOVT NATL MTG ASSOC I #414486		07/01/2006	SCHEDULED REDEMPTION		15,667	15,667	15,863	15,940		(274)		(274)		15,667				728	01/15/2027
36206N-E3-5	GOVT NATL MTG ASSOC I #416054		12/01/2006	SCHEDULED REDEMPTION		4,815	4,815	4,833	4,840		(25)		(25)		4,815				134	01/15/2026
36206T-KY-7	GOVT NATL MTG ASSOC I #420711		12/01/2006	SCHEDULED REDEMPTION		77	77	78	78		(1)		(1)		77				3	02/15/2026
36206U-HB-8	GOVT NATL MTG ASSOC I #421526		12/01/2006	SCHEDULED REDEMPTION		591	591	599	599		(8)		(8)		591				30	01/15/2027
36206U-Q6-9	GOVT NATL MTG ASSOC I #421777		12/01/2006	SCHEDULED REDEMPTION		472	472	474	476		(4)		(4)		472				35	09/15/2026
36206V-KT-3	GOVT NATL MTG ASSOC I #422506		12/01/2006	SCHEDULED REDEMPTION		15,034	15,034	15,034	14,935		99		99		15,034				513	03/15/2026
36206V-TC-1	GOVT NATL MTG ASSOC I #422747		12/01/2006	SCHEDULED REDEMPTION		386	386	388	389		(3)		(3)		386				15	05/15/2026
36206V-VU-8	GOVT NATL MTG ASSOC I #422827		12/01/2006	SCHEDULED REDEMPTION		13,837	13,837	14,023	14,122		(285)		(285)		13,837				289	06/15/2026
36206V-YJ-0	GOVT NATL MTG ASSOC I #422913		12/01/2006	SCHEDULED REDEMPTION		142	142	144	144		(2)		(2)		142				7	06/15/2026
36206V-YY-7	GOVT NATL MTG ASSOC I #422927		12/01/2006	SCHEDULED REDEMPTION		3,523	3,523	3,571	3,584		(61)		(61)		3,523				144	06/15/2026
36206W-B2-0	GOVT NATL MTG ASSOC I #423157		12/01/2006	SCHEDULED REDEMPTION		12,262	12,262	12,653	12,674		(412)		(412)		12,262				321	10/15/2029
36206W-GF-6	GOVT NATL MTG ASSOC I #423298		12/01/2006	SCHEDULED REDEMPTION		1,625	1,625	1,631	1,634		(9)		(9)		1,625				18	03/15/2026
36206W-NP-6	GOVT NATL MTG ASSOC I #423498		12/01/2006	SCHEDULED REDEMPTION		9,441	9,441	9,441	9,383		57		57		9,441				402	02/15/2026
36206W-7M-1	GOVT NATL MTG ASSOC I #424000		12/01/2006	SCHEDULED REDEMPTION		1,728	1,728	1,734	1,740		(12)		(12)		1,728				74	09/15/2026
36206X-6F-5	GOVT NATL MTG ASSOC I #424870		12/01/2006	SCHEDULED REDEMPTION		12,245	12,245	11,988	11,912		333		333		12,245				367	11/15/2027
36206Y-6M-8	GOVT NATL MTG ASSOC I #425776		12/01/2006	SCHEDULED REDEMPTION		7,821	7,821	7,850	7,882		(62)		(62)		7,821				428	09/15/2026
36207A-JC-7	GOVT NATL MTG ASSOC I #426059		12/01/2006	SCHEDULED REDEMPTION		18	18	18	18						18				1	04/15/2026
36207A-K6-8	GOVT NATL MTG ASSOC I #426117		12/01/2006	SCHEDULED REDEMPTION		979	979	983	986		(7)		(7)		979				26	06/15/2026
36207A-LG-5	GOVT NATL MTG ASSOC I #426127		12/01/2006	SCHEDULED REDEMPTION		374	374	376	377		(2)		(2)		374				17	07/15/2026
36207E-AZ-7	GOVT NATL MTG ASSOC I #429424		12/01/2006	SCHEDULED REDEMPTION		22,553	22,553	22,637	22,701		(148)		(148)		22,553				732	04/15/2026
36207J-VR-1	GOVT NATL MTG ASSOC I #433624		12/01/2006	SCHEDULED REDEMPTION		25,413	25,413	24,317	24,441		972		972		25,413				611	02/15/2028
36207J-YS-6	GOVT NATL MTG ASSOC I #433721		12/01/2006	SCHEDULED REDEMPTION		10,060	10,060	10,450	10,307		(247)		(247)		10,060				471	04/15/2013
36207J-5P-4	GOVT NATL MTG ASSOC I #433854		12/01/2006	SCHEDULED REDEMPTION		14,894	14,894	15,471	15,264		(370)		(370)		14,894				699	06/15/2013
36207J-7J-6	GOVT NATL MTG ASSOC I #433897		12/01/2006	SCHEDULED REDEMPTION		59,333	59,333	61,632	60,834		(1,501)		(1,501)		59,333				4,040	07/15/2013
36207K-HU-7	GOVT NATL MTG ASSOC I #434143		12/01/2006	SCHEDULED REDEMPTION		9,963	9,963	9,957	9,957		5		5		9,963				328	01/15/2029
36207K-RX-0	GOVT NATL MTG ASSOC I #434402		12/01/2006	SCHEDULED REDEMPTION		6,164	6,164	6,161	6,161		3		3		6,164				156	06/15/2029
36207K-TU-4	GOVT NATL MTG ASSOC I #434463		12/01/2006	SCHEDULED REDEMPTION		383	383	391	391		(8)		(8)		383				25	07/15/2029
36207L-BK-3	GOVT NATL MTG ASSOC I #434842		12/01/2006	SCHEDULED REDEMPTION		79	79	81	81		(2)		(2)		79				4	08/15/2030
36207L-CE-6	GOVT NATL MTG ASSOC I #434869		12/01/2006	SCHEDULED REDEMPTION		291	291	297	297		(6)		(6)		291				18	09/15/2030
36207L-W9-5	GOVT NATL MTG ASSOC I #435472		12/01/2006	SCHEDULED REDEMPTION		683	683	700	714		(31)		(31)		683				36	07/15/2026
36207M-RP-3	GOVT NATL MTG ASSOC I #436194		12/01/2006	SCHEDULED REDEMPTION		26,712	26,712	26,712	26,556		156		156		26,712				784	02/15/2028
36207M-R9-9	GOVT NATL MTG ASSOC I #436212		12/01/2006	SCHEDULED REDEMPTION		1,890	1,890	1,932	1,928		(38)		(38)		1,890				100	02/15/2028
36207N-4P-6	GOVT NATL MTG ASSOC I #437430		12/01/2006	SCHEDULED REDEMPTION		831	831	814	815		16		16		831				36	11/15/2027
36207N-6M-1	GOVT NATL MTG ASSOC I #437476		12/01/2006	SCHEDULED REDEMPTION		93	93	91	91		1		1		93				4	03/15/2029
36207Q-MB-0	GOVT NATL MTG ASSOC I #438754		12/01/2006	SCHEDULED REDEMPTION		2,379	2,379	2,436	2,422		(42)		(42)		2,379				105	10/15/2028
36207T-RT-0	GOVT NATL MTG ASSOC I #441598		12/01/2006	SCHEDULED REDEMPTION		130	130	133	135		(4)		(4)		130				7	10/15/2029
36207U-BG-2	GOVT NATL MTG ASSOC I #442039		12/01/2006	SCHEDULED REDEMPTION		2,203	2,203	2,211	2,218		(15)		(15)		2,203				110	10/15/2026
36207V-6C-5	GOVT NATL MTG ASSOC I #443767		12/01/2006	SCHEDULED REDEMPTION		58,108	58,108	58,291	58,289		(181)		(181)		58,108				1,191	12/15/2027
36207W-XQ-2	GOVT NATL MTG ASSOC I #444487		12/01/2006	SCHEDULED REDEMPTION		1,239	1,239	1,213	1,215		24		24		1,239				54	10/15/2027
36207Y-J3-5	GOVT NATL MTG ASSOC I #445882		12/01/2006	SCHEDULED REDEMPTION		24,032	24,032	23,713	23,744		288		288		24,032				756	04/15/2029
36207Y-MM-9	GOVT NATL MTG ASSOC I #445964		12/01/2006	SCHEDULED REDEMPTION		9,249	9,249	9,244	9,244		5		5		9,249				355	01/15/2029
36207Y-ZN-3	GOVT NATL MTG ASSOC I #446349		12/01/2006	SCHEDULED REDEMPTION		47,142	47,142	48,123	48,261		(1,119)		(1,119)		47,142				2,621	09/15/2027
36208D-MD-4	GOVT NATL MTG ASSOC I #447756		12/01/2006	SCHEDULED REDEMPTION		628	628	631	633		(4)		(4)		628				15	07/15/2027
36208D-NL-5	GOVT NATL MTG ASSOC I #447795		12/01/2006	SCHEDULED REDEMPTION		88,467	88,467	91,896	90,410		(1,943)		(1,943)		88,467				4,513	05/15/2013
36208D-NP-6	GOVT NATL MTG ASSOC I #447798		12/01/2006	SCHEDULED REDEMPTION		229	229	235	237		(8)		(8)		229				12	07/15/2027
36208E-TY-9	GOVT NATL MTG ASSOC I #448867		12/01/2006	SCHEDULED REDEMPTION		29,299	29,299	28,685	28,780		519		519		29,299				1,211	10/15/2027
36208E-ZF-3	GOVT NATL MTG ASSOC I #449042		12/01/2006	SCHEDULED REDEMPTION		13,812	13,812	14,122	14,118		(306)		(306)		13,812				275	06/15/2028
36208F-J7-6	GOVT NATL MTG ASSOC I #449486		12/01/2006	SCHEDULED REDEMPTION		79,693	79,693	81,063	80,745		(1,052)		(1,052)		79,693				3,292	11/15/2027
36208F-ME-7	GOVT NATL MTG ASSOC I #449557		12/01/2006	SCHEDULED REDEMPTION		11,265	11,265	11,701	11,583		(318)		(318)		11,265				514	06/15/2013
36208G-H2-7	GOVT NATL MTG ASSOC I #450349		12/01/2006	SCHEDULED REDEMPTION		98,565	98,565	100,259	99,799		(1,234)		(1,234)		98,565				5,025	06/15/2028
36208H-LA-2	GOVT NATL MTG ASSOC I #451321		12/01/2006	SCHEDULED REDEMPTION		18,500	18,500	18,976	18,985		(485)		(485)		18,500				829	07/15/2027

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
36208H-LB-0	GOVT NATL MTG ASSOC I #451322		12/01/2006	SCHEDULED REDEMPTION		2,771	2,771	2,781	2,791		(21)		(21)		2,771				83	07/15/2027
36208H-R5-7	GOVT NATL MTG ASSOC I #451508		12/01/2006	SCHEDULED REDEMPTION		10,073	10,073	10,299	10,365		(293)		(293)		10,073				295	10/15/2027
36208K-3Y-3	GOVT NATL MTG ASSOC I #453615		12/01/2006	SCHEDULED REDEMPTION		622	622	636	643		(21)		(21)		622				33	08/15/2027
36208L-AV-9	GOVT NATL MTG ASSOC I #453720		12/01/2006	SCHEDULED REDEMPTION		2,794	2,794	2,736	2,750		44		44		2,794				122	10/15/2027
36208L-LZ-8	GOVT NATL MTG ASSOC I #454044		12/01/2006	SCHEDULED REDEMPTION		1,269	1,269	1,298	1,300		(31)		(31)		1,269				33	04/15/2028
36208L-SE-8	GOVT NATL MTG ASSOC I #454217		12/01/2006	SCHEDULED REDEMPTION		1,459	1,459	1,435	1,437		22		22		1,459				56	10/15/2028
36208M-Z2-4	GOVT NATL MTG ASSOC I #455361		12/01/2006	SCHEDULED REDEMPTION		8,193	8,193	7,818	7,853		340		340		8,193				335	12/15/2027
36208N-JX-2	GOVT NATL MTG ASSOC I #455778		12/01/2006	SCHEDULED REDEMPTION		1,945	1,945	1,952	1,961		(17)		(17)		1,945				40	09/15/2027
36208P-E7-9	GOVT NATL MTG ASSOC I #456558		12/01/2006	SCHEDULED REDEMPTION		739	739	724	723		16		16		739				32	10/15/2027
36208P-NW-4	GOVT NATL MTG ASSOC I #456805		12/01/2006	SCHEDULED REDEMPTION		28,301	28,301	27,081	27,205		1,096		1,096		28,301				1,206	04/15/2028
36208P-S2-5	GOVT NATL MTG ASSOC I #456937		12/01/2006	SCHEDULED REDEMPTION		3,074	3,074	3,193	3,158		(84)		(84)		3,074				135	05/15/2013
36208P-7M-4	GOVT NATL MTG ASSOC I #457300		12/01/2006	SCHEDULED REDEMPTION		79,599	79,599	75,644	75,704		3,894		3,894		79,599				2,460	02/15/2028
36208Q-DC-7	GOVT NATL MTG ASSOC I #457399		11/01/2006	SCHEDULED REDEMPTION		15,433	15,433	15,110	15,129		305		305		15,433				708	11/15/2027
36208Q-YL-4	GOVT NATL MTG ASSOC I #458015		12/01/2006	SCHEDULED REDEMPTION		281	281	277	277		4		4		281				12	02/15/2029
36208Q-ZR-0	GOVT NATL MTG ASSOC I #458052		12/01/2006	SCHEDULED REDEMPTION		31,296	31,296	31,279	31,280		16		16		31,296				597	02/15/2029
36208R-FN-9	GOVT NATL MTG ASSOC I #458373		12/01/2006	SCHEDULED REDEMPTION		1,045	1,045	1,084	1,077		(32)		(32)		1,045				49	01/15/2013
36208R-U8-5	GOVT NATL MTG ASSOC I #458807		12/01/2006	SCHEDULED REDEMPTION		28,614	28,614	27,380	27,538		1,076		1,076		28,614				950	02/15/2028
36208R-YY-4	GOVT NATL MTG ASSOC I #458927		12/01/2006	SCHEDULED REDEMPTION		8	8	9	9						8					09/15/2028
36208T-CP-3	GOVT NATL MTG ASSOC I #460078		12/01/2006	SCHEDULED REDEMPTION		56,914	56,914	59,120	58,770		(1,855)		(1,855)		56,914				1,358	05/15/2013
36208T-R3-6	GOVT NATL MTG ASSOC I #460506		12/01/2006	SCHEDULED REDEMPTION		4,569	4,569	4,567	4,567		2		2		4,569				175	01/15/2029
36208V-QV-0	GOVT NATL MTG ASSOC I #462268		12/01/2006	SCHEDULED REDEMPTION		44	44	43	43		1		1		44				2	11/15/2027
36208V-TU-9	GOVT NATL MTG ASSOC I #462363		12/01/2006	SCHEDULED REDEMPTION		9,750	9,750	9,981	9,946		(197)		(197)		9,750				410	11/15/2027
36208V-UH-6	GOVT NATL MTG ASSOC I #462384		12/01/2006	SCHEDULED REDEMPTION		2,048	2,048	2,005	2,005		43		43		2,048				79	11/15/2027
36208V-XZ-3	GOVT NATL MTG ASSOC I #462496		12/01/2006	SCHEDULED REDEMPTION		13	13	14	14						13				1	01/15/2028
36208X-GV-7	GOVT NATL MTG ASSOC I #463812		12/01/2006	SCHEDULED REDEMPTION		26,329	26,329	26,329	26,183		146		146		26,329				746	04/15/2028
36208X-TY-7	GOVT NATL MTG ASSOC I #464167		12/01/2006	SCHEDULED REDEMPTION		452	452	458	458		(6)		(6)		452				18	09/15/2028
36208X-XC-0	GOVT NATL MTG ASSOC I #464275		12/01/2006	SCHEDULED REDEMPTION		16,516	16,516	16,908	16,843		(327)		(327)		16,516				232	10/15/2028
36208Y-C6-4	GOVT NATL MTG ASSOC I #464593		12/01/2006	SCHEDULED REDEMPTION		18,789	18,789	18,779	18,780		10		10		18,789				341	02/15/2029
36208Y-SE-0	GOVT NATL MTG ASSOC I #465017		12/01/2006	SCHEDULED REDEMPTION		11,762	11,762	11,606	11,574		188		188		11,762				371	03/15/2029
36208Y-2G-3	GOVT NATL MTG ASSOC I #465275		12/01/2006	SCHEDULED REDEMPTION		25,305	25,305	24,969	24,938		367		367		25,305				1,257	04/15/2029
36208Y-6L-8	GOVT NATL MTG ASSOC I #465375		12/01/2006	SCHEDULED REDEMPTION		3,580	3,580	3,578	3,578		2		2		3,580				170	01/15/2029
36209A-EE-6	GOVT NATL MTG ASSOC I #465533		12/01/2006	SCHEDULED REDEMPTION		12,537	12,537	12,718	12,715		(179)		(179)		12,537				633	06/15/2028
36209B-C9-7	GOVT NATL MTG ASSOC I #466396		12/01/2006	SCHEDULED REDEMPTION		15,960	15,960	15,691	15,729		231		231		15,960				480	10/15/2028
36209C-RS-7	GOVT NATL MTG ASSOC I #467697		12/01/2006	SCHEDULED REDEMPTION		2,371	2,371	2,426	2,427		(56)		(56)		2,371				106	03/15/2028
36209C-5K-8	GOVT NATL MTG ASSOC I #468050		12/01/2006	SCHEDULED REDEMPTION		53,016	53,016	50,382	50,201		2,815		2,815		53,016				687	07/15/2028
36209C-6T-8	GOVT NATL MTG ASSOC I #468082		12/01/2006	SCHEDULED REDEMPTION		28,497	28,497	28,019	28,108		389		389		28,497				1,119	07/15/2028
36209D-B8-6	GOVT NATL MTG ASSOC I #468163		12/01/2006	SCHEDULED REDEMPTION		199,446	199,446	202,065	201,487		(2,041)		(2,041)		199,446				3,239	08/15/2028
36209E-WG-3	GOVT NATL MTG ASSOC I #469647		12/01/2006	SCHEDULED REDEMPTION		9,747	9,747	9,583	9,606		141		141		9,747				320	10/15/2028
36209E-6U-1	GOVT NATL MTG ASSOC I #469883		12/01/2006	SCHEDULED REDEMPTION		133	133	131	131		2		2		133				5	01/15/2029
36209F-A2-5	GOVT NATL MTG ASSOC I #469925		12/01/2006	SCHEDULED REDEMPTION		8,418	8,418	8,592	8,619		(201)		(201)		8,418				466	01/15/2029
36209F-CV-9	GOVT NATL MTG ASSOC I #469984		12/01/2006	SCHEDULED REDEMPTION		7,758	7,758	7,515	7,617		141		141		7,758				269	02/15/2029
36209F-DS-5	GOVT NATL MTG ASSOC I #470013		12/01/2006	SCHEDULED REDEMPTION		7,794	7,794	7,975	8,000		(206)		(206)		7,794				439	02/15/2029
36209F-E8-8	GOVT NATL MTG ASSOC I #470059		12/01/2006	SCHEDULED REDEMPTION		350	350	356	356		(6)		(6)		350				17	02/15/2029
36209F-LS-6	GOVT NATL MTG ASSOC I #470237		12/01/2006	SCHEDULED REDEMPTION		2,211	2,211	2,182	2,177		34		34		2,211				118	04/15/2029
36209F-L3-1	GOVT NATL MTG ASSOC I #470246		12/01/2006	SCHEDULED REDEMPTION		1,315	1,315	1,392	1,391		(76)		(76)		1,315				61	04/15/2029
36209F-N4-7	GOVT NATL MTG ASSOC I #470311		12/01/2006	SCHEDULED REDEMPTION		16,422	16,422	16,204	16,179		243		243		16,422				219	05/15/2029
36209F-VJ-5	GOVT NATL MTG ASSOC I #470517		12/01/2006	SCHEDULED REDEMPTION		18,813	18,813	19,201	19,238		(425)		(425)		18,813				392	06/15/2029
36209F-ZU-6	GOVT NATL MTG ASSOC I #470655		12/01/2006	SCHEDULED REDEMPTION		743	743	756	757		(13)		(13)		743				40	07/15/2029
36209F-ZX-0	GOVT NATL MTG ASSOC I #470658		12/01/2006	SCHEDULED REDEMPTION		27	27	28	28		(1)		(1)		27				1	07/15/2029
36209J-MC-2	GOVT NATL MTG ASSOC I #472955		12/01/2006	SCHEDULED REDEMPTION		29,955	29,955	30,650	30,687		(732)		(732)		29,955				731	11/15/2029
36209K-RH-3	GOVT NATL MTG ASSOC I #473988		02/01/2006	SCHEDULED REDEMPTION		21,452	21,452	22,250	21,982		(530)		(530)		21,452				267	06/15/2013
36209K-UC-0	GOVT NATL MTG ASSOC I #474079		10/01/2006	SCHEDULED REDEMPTION		4,581	4,581	4,687	4,708		(127)		(127)		4,581				265	04/15/2028
36209K-Y5-1	GOVT NATL MTG ASSOC I #474232		12/01/2006	SCHEDULED REDEMPTION		11,930	11,930	12,373	12,242		(312)		(312)		11,930				562	04/15/2013
36209L-3H-7	GOVT NATL MTG ASSOC I #475200		12/01/2006	SCHEDULED REDEMPTION		86,889	86,889	88,973	88,423		(1,533)		(1,533)		86,889				3,046	07/15/2028
36209M-EK-6	GOVT NATL MTG ASSOC I #475438		12/01/2006	SCHEDULED REDEMPTION		715	715	742	736		(21)		(21)		715				34	06/15/2013
36209M-JF-2	GOVT NATL MTG ASSOC I #475562		12/01/2006	SCHEDULED REDEMPTION		32,085	32,085	30,701	30,890		1,195		1,195		32,085				1,580	09/15/2028
36209M-K3-7	GOVT NATL MTG ASSOC I #475614		12/01/2006	SCHEDULED REDEMPTION		24,840	24,840	24,423	24,473		367		367		24,840				653	10/15/2028
36209M-3X-0	GOVT NATL MTG ASSOC I #476114		12/01/2006	SCHEDULED REDEMPTION		11,075	11,075	10,889	10,893		182		182		11,075				428	07/15/2028
36209M-4L-5	GOVT NATL MTG ASSOC I #476127		12/01/2006	SCHEDULED REDEMPTION		34,300	34,300	35,114	34,890		(591)		(591)		34,300				1,423	12/15/2028

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
36209N-DX-7	GOVT NATL MTG ASSOC I #476318		12/01/2006	SCHEDULED REDEMPTION		12,252	12,252	12,546	12,497		(245)		(245)		12,252				449	05/15/2028
36209N-3W-0	GOVT NATL MTG ASSOC I #477013		12/01/2006	SCHEDULED REDEMPTION		1,013	1,013	1,046	1,051		(38)		(38)		1,013				49	10/15/2029
36209P-MJ-3	GOVT NATL MTG ASSOC I #477461		12/01/2006	SCHEDULED REDEMPTION		939	939	955	954		(16)		(16)		939				39	09/15/2028
36209Q-D5-1	GOVT NATL MTG ASSOC I #478124		12/01/2006	SCHEDULED REDEMPTION		108	108	109	109		(1)		(1)		108				5	06/15/2028
36209Q-3F-0	GOVT NATL MTG ASSOC I #478798		12/01/2006	SCHEDULED REDEMPTION		25	25	25	25						25				1	10/15/2029
36209R-XR-9	GOVT NATL MTG ASSOC I #479588		12/01/2006	SCHEDULED REDEMPTION		17	17	18	18		(1)		(1)		17				1	09/15/2030
36209W-HW-5	GOVT NATL MTG ASSOC I #483645		12/01/2006	SCHEDULED REDEMPTION		13,614	13,614	13,385	13,414		199		199		13,614				532	10/15/2028
36209W-H7-0	GOVT NATL MTG ASSOC I #483654		12/01/2006	SCHEDULED REDEMPTION		13,170	13,170	12,948	12,984		185		185		13,170				598	10/15/2028
36209X-YS-3	GOVT NATL MTG ASSOC I #485021		12/01/2006	SCHEDULED REDEMPTION		13,888	13,888	13,654	13,684		203		203		13,888				384	10/15/2028
36209X-2C-3	GOVT NATL MTG ASSOC I #485071		12/01/2006	SCHEDULED REDEMPTION		14,258	14,258	14,019	14,025		233		233		14,258				613	11/15/2028
36210A-L5-4	GOVT NATL MTG ASSOC I #486448		12/01/2006	SCHEDULED REDEMPTION		44,683	44,683	45,451	45,303		(620)		(620)		44,683				1,782	08/15/2028
36210A-RV-1	GOVT NATL MTG ASSOC I #486600		12/01/2006	SCHEDULED REDEMPTION		19,154	19,154	19,549	19,621		(467)		(467)		19,154				1,016	10/15/2028
36210A-SJ-7	GOVT NATL MTG ASSOC I #486621		12/01/2006	SCHEDULED REDEMPTION		12,608	12,608	12,396	12,417		191		191		12,608				441	10/15/2028
36210A-XN-2	GOVT NATL MTG ASSOC I #486785		12/01/2006	SCHEDULED REDEMPTION		12,044	12,044	12,330	12,333		(289)		(289)		12,044				301	12/15/2028
36210B-BW-4	GOVT NATL MTG ASSOC I #487053		12/01/2006	SCHEDULED REDEMPTION		1,759	1,759	1,838	1,836		(78)		(78)		1,759				78	03/15/2029
36210B-QZ-1	GOVT NATL MTG ASSOC I #487472		12/01/2006	SCHEDULED REDEMPTION		4,929	4,929	4,588	4,659		269		269		4,929				144	04/15/2029
36210B-TT-2	GOVT NATL MTG ASSOC I #487562		12/01/2006	SCHEDULED REDEMPTION		2,329	2,329	2,367	2,363		(34)		(34)		2,329				65	07/15/2029
36210E-DM-8	GOVT NATL MTG ASSOC I #489808		12/01/2006	SCHEDULED REDEMPTION		6,875	6,875	6,783	6,781		94		94		6,875				423	06/15/2029
36210E-EC-9	GOVT NATL MTG ASSOC I #489831		12/01/2006	SCHEDULED REDEMPTION		7,968	7,968	8,436	8,430		(462)		(462)		7,968				501	07/15/2029
36210E-SB-6	GOVT NATL MTG ASSOC I #490214		12/01/2006	SCHEDULED REDEMPTION		9,123	9,123	9,002	9,010		113		113		9,123				483	07/15/2029
36210E-ZC-6	GOVT NATL MTG ASSOC I #490439		12/01/2006	SCHEDULED REDEMPTION		14,015	14,015	13,828	13,824		191		191		14,015				676	07/15/2029
36210F-EQ-5	GOVT NATL MTG ASSOC I #490743		12/01/2006	SCHEDULED REDEMPTION		4,462	4,462	4,561	4,540		(78)		(78)		4,462				195	12/15/2028
36210F-FH-4	GOVT NATL MTG ASSOC I #490768		12/01/2006	SCHEDULED REDEMPTION		1,108	1,108	1,089	1,092		16		16		1,108				45	10/15/2028
36210F-RG-3	GOVT NATL MTG ASSOC I #491087		12/01/2006	SCHEDULED REDEMPTION		7,763	7,763	7,522	7,633		130		130		7,763				299	01/15/2029
36210F-ZG-4	GOVT NATL MTG ASSOC I #491343		12/01/2006	SCHEDULED REDEMPTION		31,310	31,310	32,037	32,262		(952)		(952)		31,310				1,170	03/15/2029
36210F-6Q-4	GOVT NATL MTG ASSOC I #491479		12/01/2006	SCHEDULED REDEMPTION		9,179	9,179	9,057	9,063		116		116		9,179				288	06/15/2029
36210G-K4-5	GOVT NATL MTG ASSOC I #491815		01/01/2006	SCHEDULED REDEMPTION		23,926	23,926	24,494	24,499		(573)		(573)		23,926				140	10/15/2028
36210H-EJ-7	GOVT NATL MTG ASSOC I #492537		12/01/2006	SCHEDULED REDEMPTION		6,322	6,322	6,238	6,231		92		92		6,322				406	07/15/2029
36210H-V5-8	GOVT NATL MTG ASSOC I #493036		12/01/2006	SCHEDULED REDEMPTION		673	673	689	687		(14)		(14)		673				29	11/15/2028
36210J-J8-2	GOVT NATL MTG ASSOC I #493587		12/01/2006	SCHEDULED REDEMPTION		14,307	14,307	14,067	14,099		208		208		14,307				388	10/15/2028
36210J-WB-0	GOVT NATL MTG ASSOC I #493942		12/01/2006	SCHEDULED REDEMPTION		47,046	47,046	45,576	46,160		886		886		47,046				2,091	05/15/2029
36210J-XJ-2	GOVT NATL MTG ASSOC I #493981		12/01/2006	SCHEDULED REDEMPTION		557	557	589	589		(32)		(32)		557				12	06/15/2029
36210J-2P-2	GOVT NATL MTG ASSOC I #494082		12/01/2006	SCHEDULED REDEMPTION		13,075	13,075	13,344	13,451		(376)		(376)		13,075				430	08/15/2029
36210K-AC-9	GOVT NATL MTG ASSOC I #494203		12/01/2006	SCHEDULED REDEMPTION		35,146	35,146	34,679	34,659		487		487		35,146				1,157	03/15/2029
36210K-KQ-7	GOVT NATL MTG ASSOC I #494503		12/01/2006	SCHEDULED REDEMPTION		58,757	58,757	57,977	57,879		878		878		58,757				3,341	04/15/2029
36210K-WR-2	GOVT NATL MTG ASSOC I #494856		12/01/2006	SCHEDULED REDEMPTION		17,235	17,235	17,007	17,007		229		229		17,235				642	07/15/2029
36210L-MR-1	GOVT NATL MTG ASSOC I #495468		12/01/2006	SCHEDULED REDEMPTION		48	48	50	50		(2)		(2)		48				2	01/15/2030
36210L-TZ-6	GOVT NATL MTG ASSOC I #495668		12/01/2006	SCHEDULED REDEMPTION		1,916	1,916	1,977	1,988		(72)		(72)		1,916				62	08/15/2029
36210M-YL-9	GOVT NATL MTG ASSOC I #496715		12/01/2006	SCHEDULED REDEMPTION		3,406	3,406	3,310	3,305		101		101		3,406				138	01/15/2029
36210M-6E-6	GOVT NATL MTG ASSOC I #496869		12/01/2006	SCHEDULED REDEMPTION		213	213	210	210		3		3		213				9	04/15/2029
36210N-MX-4	GOVT NATL MTG ASSOC I #497274		09/01/2006	SCHEDULED REDEMPTION		70,367	70,367	72,038	71,839		(1,473)		(1,473)		70,367				3,673	12/15/2028
36210N-NR-6	GOVT NATL MTG ASSOC I #497300		12/01/2006	SCHEDULED REDEMPTION		40,551	40,551	41,514	41,324		(772)		(772)		40,551				395	12/15/2028
36210P-N3-4	GOVT NATL MTG ASSOC I #498210		12/01/2006	SCHEDULED REDEMPTION		42,610	42,610	41,278	41,455		1,155		1,155		42,610				1,114	05/15/2031
36210Q-HM-7	GOVT NATL MTG ASSOC I #498936		12/01/2006	SCHEDULED REDEMPTION		4,902	4,902	4,837	4,853		49		49		4,902				262	02/15/2031
36210R-M2-3	GOVT NATL MTG ASSOC I #499977		12/01/2006	SCHEDULED REDEMPTION		620	620	612	612		8		8		620				9	09/15/2029
36210S-C5-5	GOVT NATL MTG ASSOC I #500592		12/01/2006	SCHEDULED REDEMPTION		56,993	56,993	55,043	55,512		1,480		1,480		56,993				1,092	02/15/2029
36210T-EV-4	GOVT NATL MTG ASSOC I #501548		12/01/2006	SCHEDULED REDEMPTION		7,960	7,960	7,854	7,851		109		109		7,960				144	03/15/2029
36210T-SE-7	GOVT NATL MTG ASSOC I #501917		12/01/2006	SCHEDULED REDEMPTION		49	49	50	50		(1)		(1)		49				2	05/15/2029
36210U-N5-8	GOVT NATL MTG ASSOC I #502712		12/01/2006	SCHEDULED REDEMPTION		5,043	5,043	4,976	4,982		61		61		5,043				64	06/15/2029
36210U-Q7-1	GOVT NATL MTG ASSOC I #502778		12/01/2006	SCHEDULED REDEMPTION		32	32	33	35		(2)		(2)		32				2	09/15/2029
36210U-W4-1	GOVT NATL MTG ASSOC I #502967		12/01/2006	SCHEDULED REDEMPTION		187,365	187,365	188,858	188,495		(1,130)		(1,130)		187,365				4,506	03/15/2029
36210V-EH-0	GOVT NATL MTG ASSOC I #503336		12/01/2006	SCHEDULED REDEMPTION		813	813	841	841		(27)		(27)		813				34	01/15/2030
36210V-GA-3	GOVT NATL MTG ASSOC I #503393		12/01/2006	SCHEDULED REDEMPTION		59,690	59,690	57,647	57,887		1,803		1,803		59,690				2,283	03/15/2029
36210V-MQ-1	GOVT NATL MTG ASSOC I #503567		12/01/2006	SCHEDULED REDEMPTION		1,932	1,932	1,906	1,904		28		28		1,932				52	03/15/2029
36210V-WJ-6	GOVT NATL MTG ASSOC I #503849		12/01/2006	SCHEDULED REDEMPTION		5,235	5,235	5,165	5,163		72		72		5,235				246	04/15/2029
36210W-FX-2	GOVT NATL MTG ASSOC I #504282		12/01/2006	SCHEDULED REDEMPTION		18,692	18,692	18,444	18,465		227		227		18,692				904	04/15/2029
36210W-KC-2	GOVT NATL MTG ASSOC I #504391		12/01/2006	SCHEDULED REDEMPTION		747	747	791	790		(43)		(43)		747				50	06/15/2029
36210W-NT-2	GOVT NATL MTG ASSOC I #504502		12/01/2006	SCHEDULED REDEMPTION		70	70	71	71		(1)		(1)		70				3	08/15/2029
36210W-QR-3	GOVT NATL MTG ASSOC I #504564		12/01/2006	SCHEDULED REDEMPTION		766	766	823	822		(57)		(57)		766				36	09/15/2029

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
36210W-QU-6	GOVT NATL MTG ASSOC I #504567		12/01/2006	SCHEDULED REDEMPTION		331	331	338	340		(8)		(8)		331				15	09/15/2029
36210X-VB-0	GOVT NATL MTG ASSOC I #505610		12/01/2006	SCHEDULED REDEMPTION		13,640	13,640	13,956	13,966		(327)		(327)		13,640				560	04/15/2029
36210X-2N-6	GOVT NATL MTG ASSOC I #505781		12/01/2006	SCHEDULED REDEMPTION		517	517	527	527		(11)		(11)		517				24	08/15/2029
36210X-5M-5	GOVT NATL MTG ASSOC I #505852		12/01/2006	SCHEDULED REDEMPTION		477	477	486	487		(10)		(10)		477				24	09/15/2029
36210X-5V-5	GOVT NATL MTG ASSOC I #505860		12/01/2006	SCHEDULED REDEMPTION		6	6	6	6						6					09/15/2029
36210Y-UV-5	GOVT NATL MTG ASSOC I #506496		12/01/2006	SCHEDULED REDEMPTION		594	594	586	586		8		8		594				24	04/15/2029
36210Y-YH-2	GOVT NATL MTG ASSOC I #506612		12/01/2006	SCHEDULED REDEMPTION		49,013	49,013	47,336	47,494		1,519		1,519		49,013				2,929	03/15/2029
36210Y-YP-4	GOVT NATL MTG ASSOC I #506618		12/01/2006	SCHEDULED REDEMPTION		835	835	849	849		(14)		(14)		835				29	03/15/2029
36210Y-2E-4	GOVT NATL MTG ASSOC I #506673		12/01/2006	SCHEDULED REDEMPTION		413	413	427	427		(14)		(14)		413				16	04/15/2029
36211A-N8-5	GOVT NATL MTG ASSOC I #507215		12/01/2006	SCHEDULED REDEMPTION		69,292	69,292	69,173	69,169		123		123		69,292				2,921	04/15/2029
36211A-4P-8	GOVT NATL MTG ASSOC I #507630		12/01/2006	SCHEDULED REDEMPTION		1,193	1,193	1,156	1,173		21		21		1,193				45	06/15/2029
36211B-YB-4	GOVT NATL MTG ASSOC I #508406		12/01/2006	SCHEDULED REDEMPTION		4,104	4,104	4,183	4,180		(76)		(76)		4,104				188	12/15/2030
36211B-ZM-9	GOVT NATL MTG ASSOC I #508448		12/01/2006	SCHEDULED REDEMPTION		1,405	1,405	1,386	1,390		15		15		1,405				57	02/15/2031
36211D-DV-9	GOVT NATL MTG ASSOC I #509616		12/01/2006	SCHEDULED REDEMPTION		8,539	8,539	9,041	9,037		(497)		(497)		8,539				585	07/15/2029
36211D-UK-4	GOVT NATL MTG ASSOC I #510086		12/01/2006	SCHEDULED REDEMPTION		564	564	556	556		7		7		564				21	07/15/2029
36211E-EP-9	GOVT NATL MTG ASSOC I #510542		12/01/2006	SCHEDULED REDEMPTION		6,384	6,384	6,516	6,537		(153)		(153)		6,384				349	10/15/2029
36211E-E7-9	GOVT NATL MTG ASSOC I #510558		12/01/2006	SCHEDULED REDEMPTION		10,502	10,502	10,719	10,816		(314)		(314)		10,502				633	10/15/2029
36211E-LK-2	GOVT NATL MTG ASSOC I #510730		12/01/2006	SCHEDULED REDEMPTION		1,295	1,295	1,278	1,274		21		21		1,295				52	11/15/2029
36211E-SM-1	GOVT NATL MTG ASSOC I #510924		12/01/2006	SCHEDULED REDEMPTION		872	872	923	923		(50)		(50)		872				59	06/15/2029
36211F-PN-9	GOVT NATL MTG ASSOC I #511729		12/01/2006	SCHEDULED REDEMPTION		2,131	2,131	2,255	2,254		(123)		(123)		2,131				87	10/15/2030
36211G-C5-0	GOVT NATL MTG ASSOC I #512292		12/01/2006	SCHEDULED REDEMPTION		14,947	14,947	15,235	15,229		(282)		(282)		14,947				150	01/15/2030
36211G-UU-5	GOVT NATL MTG ASSOC I #512795		12/01/2006	SCHEDULED REDEMPTION		1,651	1,651	1,689	1,688		(37)		(37)		1,651				81	06/15/2029
36211G-3H-4	GOVT NATL MTG ASSOC I #513000		12/01/2006	SCHEDULED REDEMPTION		46	46	49	49		(3)		(3)		46				2	07/15/2029
36211H-G6-2	GOVT NATL MTG ASSOC I #513321		12/01/2006	SCHEDULED REDEMPTION		116	116	119	119		(3)		(3)		116				5	08/15/2029
36211H-U4-1	GOVT NATL MTG ASSOC I #513703		12/01/2006	SCHEDULED REDEMPTION		1,157	1,157	1,184	1,184		(27)		(27)		1,157				26	06/15/2029
36211H-U6-6	GOVT NATL MTG ASSOC I #513705		12/01/2006	SCHEDULED REDEMPTION		746	746	790	790		(43)		(43)		746				26	07/15/2029
36211H-VR-9	GOVT NATL MTG ASSOC I #513724		12/01/2006	SCHEDULED REDEMPTION		1,218	1,218	1,257	1,257		(39)		(39)		1,218				39	07/15/2029
36211H-XQ-9	GOVT NATL MTG ASSOC I #513787		12/01/2006	SCHEDULED REDEMPTION		82	82	84	85		(3)		(3)		82				4	07/15/2029
36211J-PM-3	GOVT NATL MTG ASSOC I #514428		12/01/2006	SCHEDULED REDEMPTION		1,599	1,599	1,650	1,658		(58)		(58)		1,599				36	08/15/2029
36211L-EQ-1	GOVT NATL MTG ASSOC I #515943		12/01/2006	SCHEDULED REDEMPTION		48,368	48,368	47,726	47,663		705		705		48,368				2,589	08/15/2029
36211L-NF-5	GOVT NATL MTG ASSOC I #516190		12/01/2006	SCHEDULED REDEMPTION		565	565	598	598		(33)		(33)		565				25	07/15/2029
36211M-ZQ-6	GOVT NATL MTG ASSOC I #517451		12/01/2006	SCHEDULED REDEMPTION		67	67	71	71		(4)		(4)		67				3	12/15/2029
36211M-ZU-7	GOVT NATL MTG ASSOC I #517455		08/01/2006	SCHEDULED REDEMPTION		36,289	36,289	37,446	37,985		(1,696)		(1,696)		36,289				1,807	12/15/2029
36211N-PY-8	GOVT NATL MTG ASSOC I #518039		12/01/2006	SCHEDULED REDEMPTION		36	36	37	37		(1)		(1)		36				1	12/15/2029
36211N-5L-8	GOVT NATL MTG ASSOC I #518451		12/01/2006	SCHEDULED REDEMPTION		17	17	17	17						17				1	09/15/2029
36211P-BN-2	GOVT NATL MTG ASSOC I #518545		12/01/2006	SCHEDULED REDEMPTION		10,837	10,837	11,061	11,145		(308)		(308)		10,837				736	10/15/2029
36211P-HB-2	GOVT NATL MTG ASSOC I #518726		12/01/2006	SCHEDULED REDEMPTION		853	853	871	882		(28)		(28)		853				22	12/15/2029
36211Q-GQ-8	GOVT NATL MTG ASSOC I #519607		12/01/2006	SCHEDULED REDEMPTION		11,091	11,091	11,912	11,908		(817)		(817)		11,091				686	08/15/2030
36211Q-YE-5	GOVT NATL MTG ASSOC I #520109		12/01/2006	SCHEDULED REDEMPTION		26	26	27	27		(1)		(1)		26				1	04/15/2030
36211R-FN-4	GOVT NATL MTG ASSOC I #520473		12/01/2006	SCHEDULED REDEMPTION		5,013	5,013	5,384	5,380		(368)		(368)		5,013				105	01/15/2030
36211R-H4-4	GOVT NATL MTG ASSOC I #520551		12/01/2006	SCHEDULED REDEMPTION		69	69	69	68		1		1		69				4	02/15/2030
36211R-Q7-7	GOVT NATL MTG ASSOC I #520778		12/01/2006	SCHEDULED REDEMPTION		7,457	7,457	7,695	7,738		(280)		(280)		7,457				286	07/15/2030
36211S-RY-5	GOVT NATL MTG ASSOC I #521703		12/01/2006	SCHEDULED REDEMPTION		2,365	2,365	2,504	2,503		(137)		(137)		2,365				60	12/15/2029
36211T-SX-4	GOVT NATL MTG ASSOC I #522634		12/01/2006	SCHEDULED REDEMPTION		54	54	57	57		(3)		(3)		54				3	01/15/2030
36211T-4V-4	GOVT NATL MTG ASSOC I #522936		12/01/2006	SCHEDULED REDEMPTION		885	885	937	936		(51)		(51)		885				37	12/15/2030
36211U-HC-9	GOVT NATL MTG ASSOC I #523227		12/01/2006	SCHEDULED REDEMPTION		5,761	5,761	6,188	6,186		(425)		(425)		5,761				102	10/15/2030
36211U-K3-5	GOVT NATL MTG ASSOC I #523314		04/01/2006	SCHEDULED REDEMPTION		16,820	16,820	17,167	17,217		(396)		(396)		16,820				420	12/15/2029
36211U-XU-1	GOVT NATL MTG ASSOC I #523691		12/01/2006	SCHEDULED REDEMPTION		12,004	12,004	12,252	12,245		(241)		(241)		12,004				440	12/15/2029
36211U-5G-3	GOVT NATL MTG ASSOC I #523847		12/01/2006	SCHEDULED REDEMPTION		46,562	46,562	49,278	49,263		(2,700)		(2,700)		46,562				1,897	03/15/2030
36211W-V2-1	GOVT NATL MTG ASSOC I #525433		12/01/2006	SCHEDULED REDEMPTION		2,939	2,939	3,005	2,993		(55)		(55)		2,939				156	02/15/2030
36211X-RE-8	GOVT NATL MTG ASSOC I #526185		12/01/2006	SCHEDULED REDEMPTION		21,421	21,421	22,157	22,139		(718)		(718)		21,421				1,205	01/15/2030
36211X-YN-0	GOVT NATL MTG ASSOC I #526417		12/01/2006	SCHEDULED REDEMPTION		371	371	379	380		(9)		(9)		371				16	07/15/2029
36211Y-2L-7	GOVT NATL MTG ASSOC I #527379		12/01/2006	SCHEDULED REDEMPTION		1,931	1,931	2,043	2,042		(111)		(111)		1,931				85	09/15/2030
36211Y-4S-0	GOVT NATL MTG ASSOC I #527433		12/01/2006	SCHEDULED REDEMPTION		804	804	830	837		(33)		(33)		804				38	10/15/2030
36212A-4M-4	GOVT NATL MTG ASSOC I #528328		12/01/2006	SCHEDULED REDEMPTION		61	61	64	64		(3)		(3)		61				3	02/15/2030
36212B-HG-1	GOVT NATL MTG ASSOC I #528631		12/01/2006	SCHEDULED REDEMPTION		905	905	926	929		(25)		(25)		905				60	02/15/2030
36212B-KW-2	GOVT NATL MTG ASSOC I #528709		12/01/2006	SCHEDULED REDEMPTION		238	238	244	244		(6)		(6)		238				11	04/15/2030
36212B-LJ-0	GOVT NATL MTG ASSOC I #528729		12/01/2006	SCHEDULED REDEMPTION		1,024	1,024	1,069	1,074		(50)		(50)		1,024				26	04/15/2030
36212C-CV-1	GOVT NATL MTG ASSOC I #529384		12/01/2006	SCHEDULED REDEMPTION		21,777	21,777	21,559	21,635		142		142		21,777				272	04/15/2031

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
36212D-KK-4	GOVT NATL MTG ASSOC I #530498		12/01/2006	SCHEDULED REDEMPTION		34	34	36	36		(2)		(2)		34				2	09/15/2030
36212D-L9-8	GOVT NATL MTG ASSOC I #530552		12/01/2006	SCHEDULED REDEMPTION		37	37	38	38		(1)		(1)		37				2	01/15/2031
36212D-7A-1	GOVT NATL MTG ASSOC I #531089		12/01/2006	SCHEDULED REDEMPTION		6,002	6,002	6,227	6,332		(330)		(330)		6,002				222	03/15/2030
36212E-H5-9	GOVT NATL MTG ASSOC I #531352		12/01/2006	SCHEDULED REDEMPTION		4,862	4,862	5,017	5,033		(171)		(171)		4,862				103	09/15/2030
36212J-5T-9	GOVT NATL MTG ASSOC I #535558		12/01/2006	SCHEDULED REDEMPTION		8,620	8,620	9,123	9,119		(499)		(499)		8,620				259	12/15/2030
36212K-L7-6	GOVT NATL MTG ASSOC I #535950		12/01/2006	SCHEDULED REDEMPTION		34,811	34,811	36,841	36,827		(2,016)		(2,016)		34,811				1,649	11/15/2030
36212L-AJ-0	GOVT NATL MTG ASSOC I #536509		12/01/2006	SCHEDULED REDEMPTION		2,959	2,959	3,008	3,010		(51)		(51)		2,959				183	02/15/2031
36212L-U3-3	GOVT NATL MTG ASSOC I #537102		12/01/2006	SCHEDULED REDEMPTION		352	352	379	378		(26)		(26)		352				17	08/15/2030
36212L-7F-2	GOVT NATL MTG ASSOC I #537394		12/01/2006	SCHEDULED REDEMPTION		100	100	103	104		(4)		(4)		100				4	01/15/2031
36212N-LA-3	GOVT NATL MTG ASSOC I #538621		12/01/2006	SCHEDULED REDEMPTION		26,477	26,477	28,021	28,010		(1,534)		(1,534)		26,477				356	11/15/2030
36212P-6J-6	GOVT NATL MTG ASSOC I #540073		01/01/2006	SCHEDULED REDEMPTION		60,223	60,223	63,736	63,707		(3,484)		(3,484)		60,223				351	12/15/2030
36212Q-HT-0	GOVT NATL MTG ASSOC I #540342		12/01/2006	SCHEDULED REDEMPTION		886	886	914	913		(27)		(27)		886				43	04/15/2031
36212Q-SD-3	GOVT NATL MTG ASSOC I #540616		12/01/2006	SCHEDULED REDEMPTION		14,270	14,270	14,725	14,932		(662)		(662)		14,270				1,064	12/15/2030
36212Q-YQ-7	GOVT NATL MTG ASSOC I #540819		12/01/2006	SCHEDULED REDEMPTION		7,822	7,822	8,072	8,098		(276)		(276)		7,822				324	10/15/2030
36212S-KZ-8	GOVT NATL MTG ASSOC I #542212		12/01/2006	SCHEDULED REDEMPTION		2,862	2,862	3,029	3,027		(165)		(165)		2,862				141	12/15/2030
36212U-AC-5	GOVT NATL MTG ASSOC I #543703		12/01/2006	SCHEDULED REDEMPTION		586	586	620	620		(34)		(34)		586				28	11/15/2030
36212U-ZM-6	GOVT NATL MTG ASSOC I #544448		12/01/2006	SCHEDULED REDEMPTION		324	324	334	334		(11)		(11)		324				14	04/15/2031
36212Y-ZR-7	GOVT NATL MTG ASSOC I #548052		12/01/2006	SCHEDULED REDEMPTION		38	38	39	40		(2)		(2)		38				2	02/15/2031
36213A-H9-8	GOVT NATL MTG ASSOC I #548456		12/01/2006	SCHEDULED REDEMPTION		5,649	5,649	5,780	5,764		(115)		(115)		5,649				290	02/15/2031
36213B-DS-8	GOVT NATL MTG ASSOC I #549213		12/01/2006	SCHEDULED REDEMPTION		15	15	15	15						15				1	03/15/2031
36213E-AE-6	GOVT NATL MTG ASSOC I #551805		12/01/2006	SCHEDULED REDEMPTION		11,334	11,334	11,729	11,642		(308)		(308)		11,334				223	05/15/2032
36213F-XE-8	GOVT NATL MTG ASSOC I #553377		12/01/2006	SCHEDULED REDEMPTION		27,201	27,201	28,047	27,907		(706)		(706)		27,201				1,166	07/15/2033
36213H-GU-7	GOVT NATL MTG ASSOC I #554711		12/01/2006	SCHEDULED REDEMPTION		2,192	2,192	2,267	2,263		(71)		(71)		2,192				40	03/15/2031
36213H-6A-2	GOVT NATL MTG ASSOC I #555365		12/01/2006	SCHEDULED REDEMPTION		199	199	197	197		1		1		199				8	06/15/2031
36213J-3S-2	GOVT NATL MTG ASSOC I #556209		12/01/2006	SCHEDULED REDEMPTION		1,360	1,360	1,346	1,351		9		9		1,360				40	06/15/2031
36213K-E7-3	GOVT NATL MTG ASSOC I #556458		12/01/2006	SCHEDULED REDEMPTION		309	309	319	322		(13)		(13)		309				15	03/15/2031
36213R-G2-7	GOVT NATL MTG ASSOC I #561917		12/01/2006	SCHEDULED REDEMPTION		1,352	1,352	1,310	1,332		21		21		1,352				51	06/15/2031
36213U-JF-8	GOVT NATL MTG ASSOC I #564662		12/01/2006	SCHEDULED REDEMPTION		560	560	571	570		(10)		(10)		560				18	06/15/2031
36201K-D6-0	GOVT NATL MTG ASSOC I #585225		12/01/2006	SCHEDULED REDEMPTION		3,505	3,505	3,628	3,600		(95)		(95)		3,505				153	05/15/2032
36201V-3G-5	GOVT NATL MTG ASSOC I #594899		12/01/2006	SCHEDULED REDEMPTION		8,263	8,263	8,605	8,519		(257)		(257)		8,263				383	09/15/2032
36225A-M7-2	GOVT NATL MTG ASSOC I #780382		12/01/2006	SCHEDULED REDEMPTION		414,446	414,446	400,663	404,959		9,487		9,487		414,446				22,084	08/15/2020
36225A-M8-0	GOVT NATL MTG ASSOC I #780383		12/01/2006	SCHEDULED REDEMPTION		62,130	62,130	59,967	60,461		1,669		1,669		62,130				2,810	08/15/2020
36225A-UR-9	GOVT NATL MTG ASSOC I #780592		12/01/2006	SCHEDULED REDEMPTION		596,925	596,925	618,564	605,503		(8,578)		(8,578)		596,925				31,653	10/15/2009
36225A-VL-1	GOVT NATL MTG ASSOC I #780619		12/01/2006	SCHEDULED REDEMPTION		115,580	115,580	116,952	116,805		(1,224)		(1,224)		115,580				4,943	08/15/2012
36225A-XC-9	GOVT NATL MTG ASSOC I #780675		12/01/2006	SCHEDULED REDEMPTION		1,361	1,361	1,393	1,392		(30)		(30)		1,361				58	09/15/2024
36225A-3H-1	GOVT NATL MTG ASSOC I #780800		12/01/2006	SCHEDULED REDEMPTION		111,273	111,273	115,585	114,144		(2,871)		(2,871)		111,273				4,739	04/15/2013
36225B-CN-6	GOVT NATL MTG ASSOC I #780977		12/01/2006	SCHEDULED REDEMPTION		14,084	14,084	14,374	14,391		(308)		(308)		14,084				628	12/15/2028
36225B-C3-0	GOVT NATL MTG ASSOC I #780990		12/01/2006	SCHEDULED REDEMPTION		1,953	1,953	2,016	2,020		(67)		(67)		1,953				88	12/15/2028
36225B-DT-2	GOVT NATL MTG ASSOC I #781014		12/01/2006	SCHEDULED REDEMPTION		38,337	38,337	37,139	37,670		666		666		38,337				1,365	04/15/2029
36225B-EG-9	GOVT NATL MTG ASSOC I #781035		12/01/2006	SCHEDULED REDEMPTION		9,763	9,763	9,633	9,632		130		130		9,763				383	05/15/2029
36202A-B9-7	GOVT NATL MTG ASSOC II # 64		12/01/2006	SCHEDULED REDEMPTION		15	15	14	14						15				1	01/20/2014
36202A-M4-6	GOVT NATL MTG ASSOC II # 379		12/01/2006	SCHEDULED REDEMPTION		259	259	266	267		(8)		(8)		259				19	08/20/2015
36202A-PE-1	GOVT NATL MTG ASSOC II # 421		12/01/2006	SCHEDULED REDEMPTION		83	83	85	84		(1)		(1)		83				5	10/20/2015
36202A-PY-7	GOVT NATL MTG ASSOC II # 439		12/01/2006	SCHEDULED REDEMPTION		138	138	140	140		(2)		(2)		138				9	11/20/2015
36202A-Q6-7	GOVT NATL MTG ASSOC II # 477		12/01/2006	SCHEDULED REDEMPTION		362	362	370	366		(4)		(4)		362				24	01/20/2016
36202A-RR-0	GOVT NATL MTG ASSOC II # 496		12/01/2006	SCHEDULED REDEMPTION		18,310	18,310	18,722	18,584		(274)		(274)		18,310				1,064	02/20/2016
36202A-SA-6	GOVT NATL MTG ASSOC II # 513		12/01/2006	SCHEDULED REDEMPTION		4,036	4,036	4,066	4,068		(31)		(31)		4,036				177	03/20/2016
36202A-SB-4	GOVT NATL MTG ASSOC II # 514		12/01/2006	SCHEDULED REDEMPTION		2,770	2,770	2,839	2,770						2,770				182	03/20/2016
36202A-VS-3	GOVT NATL MTG ASSOC II # 625		12/01/2006	SCHEDULED REDEMPTION		739	739	691	690		49		49		739				35	09/20/2016
36202A-XW-2	GOVT NATL MTG ASSOC II # 693		12/01/2006	SCHEDULED REDEMPTION		41	41	37	38		3		3		41				2	01/20/2017
36202A-XX-0	GOVT NATL MTG ASSOC II # 694		12/01/2006	SCHEDULED REDEMPTION		1,011	1,011	946	954		57		57		1,011				54	01/20/2017
36202A-Y3-5	GOVT NATL MTG ASSOC II # 730		12/01/2006	SCHEDULED REDEMPTION		578	578	520	512		66		66		578				31	03/20/2017
36202A-Y4-3	GOVT NATL MTG ASSOC II # 731		12/01/2006	SCHEDULED REDEMPTION		2,243	2,243	2,075	2,085		158		158		2,243				143	03/20/2017
36202A-ZM-2	GOVT NATL MTG ASSOC II # 748		12/01/2006	SCHEDULED REDEMPTION		4,225	4,225	3,921	3,973		252		252		4,225				155	04/20/2017
36202A-Z5-9	GOVT NATL MTG ASSOC II # 764		12/01/2006	SCHEDULED REDEMPTION		7,033	7,033	6,336	6,376		657		657		7,033				264	05/20/2017
36202A-2P-1	GOVT NATL MTG ASSOC II # 782		12/01/2006	SCHEDULED REDEMPTION		518	518	482	475		43		43		518				29	06/20/2017
36202A-3G-0	GOVT NATL MTG ASSOC II # 799		12/01/2006	SCHEDULED REDEMPTION		274	274	256	251		22		22		274				15	07/20/2017
36202A-3Z-8	GOVT NATL MTG ASSOC II # 816		12/01/2006	SCHEDULED REDEMPTION		2,952	2,952	2,760	2,835		117		117		2,952				101	08/20/2017
36202A-4U-8	GOVT NATL MTG ASSOC II # 835		12/01/2006	SCHEDULED REDEMPTION		2,723	2,723	2,538	2,644		78		78		2,723				153	09/20/2017

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
36202A-5N-3	GOVT NATL MTG ASSOC II # 853		12/01/2006	SCHEDULED REDEMPTION		2,315	2,315	2,155	2,058		257		257		2,315				196	10/20/2017
36202A-6F-9	GOVT NATL MTG ASSOC II # 870		12/01/2006	SCHEDULED REDEMPTION		10,539	10,539	9,819	9,389		1,150		1,150		10,539				361	11/20/2017
36202A-6Y-8	GOVT NATL MTG ASSOC II # 887		12/01/2006	SCHEDULED REDEMPTION		4,821	4,821	4,501	4,434		388		388		4,821				252	12/20/2017
36202B-AF-2	GOVT NATL MTG ASSOC II # 906		12/01/2006	SCHEDULED REDEMPTION		1,329	1,329	1,243	1,299		31		31		1,329				75	01/20/2018
36202A-WC-7	GOVT NATL MTG ASSOC II #000643		12/01/2006	SCHEDULED REDEMPTION		236	236	264	262		(25)		(25)		236				8	10/20/2016
36202B-A4-7	GOVT NATL MTG ASSOC II #000927		12/01/2006	SCHEDULED REDEMPTION		320	320	364	361		(41)		(41)		320				12	02/20/2018
36202B-JN-6	GOVT NATL MTG ASSOC II #001169		12/01/2006	SCHEDULED REDEMPTION		61	61	64	64		(3)		(3)		61				4	04/20/2019
36202B-VR-3	GOVT NATL MTG ASSOC II #001524		12/01/2006	SCHEDULED REDEMPTION		1,417	1,417	1,587	1,572		(155)		(155)		1,417				81	12/20/2020
36202B-XZ-3	GOVT NATL MTG ASSOC II #001596		12/01/2006	SCHEDULED REDEMPTION		2,284	2,284	2,351	2,345		(60)		(60)		2,284				163	04/20/2021
36202B-Z9-9	GOVT NATL MTG ASSOC II #001668		12/01/2006	SCHEDULED REDEMPTION		1,869	1,869	1,924	1,920		(52)		(52)		1,869				109	08/20/2021
36202C-A6-0	GOVT NATL MTG ASSOC II #001829		12/01/2006	SCHEDULED REDEMPTION		860	860	948	946		(85)		(85)		860				35	05/20/2022
36215X-5T-5	GOVT NATL MTG ASSOC II #148558		12/01/2006	SCHEDULED REDEMPTION		2,058	2,058	2,061	2,058						2,058				135	01/20/2016
36216G-TY-4	GOVT NATL MTG ASSOC II #164467		12/01/2006	SCHEDULED REDEMPTION		315	315	291	299		17		17		315				18	09/20/2016
400907-AG-6	GUARANTEED EXPORT CERT 1994-A		04/15/2006	Various		667,945	667,945	659,583	667,551		394		394		667,945				17,567	04/15/2006
383751-AA-2	GUARANTEED TRADE TRUST		05/15/2006	MATURED		1,124,998	1,124,998	1,124,998	1,125,329		(331)		(331)		1,124,998				41,231	05/15/2006
63252F-AA-7	NATIONAL ARCHIVES CORP		09/01/2006	SCHEDULED REDEMPTION		351,634	351,634	392,810	377,070		(25,436)		(25,436)		351,634				29,889	09/01/2019
76116E-BJ-8	RESOLUTION TR CORP		04/15/2006	MATURED		2,000,000	2,000,000	564,880	1,952,003		47,997		47,997		2,000,000					04/15/2006
76116E-BK-5	RESOLUTION TR CORP		10/15/2006	MATURED		2,000,000	2,000,000	599,880	1,874,717		125,283		125,283		2,000,000					10/15/2006
76116E-ER-7	RESOLUTION TR CORP		01/15/2006	MATURED		1,500,000	1,500,000	479,970	1,495,398		4,602		4,602		1,500,000					01/15/2006
76116E-ES-5	RESOLUTION TR CORP		07/15/2006	MATURED		3,700,000	3,700,000	1,058,101	3,535,623		164,377		164,377		3,700,000					07/15/2006
83162C-AK-9	SM BUS ADMIN GOVT GTD DEV CO SER 87		11/01/2006	SCHEDULED REDEMPTION		30,703	30,703	30,703	30,703						30,703				1,862	05/01/2007
83162C-AN-3	SM BUS ADMIN GOVT GTD DEV CO SER 87		07/01/2006	SCHEDULED REDEMPTION		64,956	64,956	64,836	64,893		62		62		64,956				6,171	07/01/2007
83162C-AP-8	SM BUS ADMIN GOVT GTD DEV CO SER 87		08/01/2006	SCHEDULED REDEMPTION		45,089	45,089	45,089	45,089						45,089				4,486	08/01/2007
83162C-AY-9	SM BUS ADMIN GOVT GTD DEV PARTN CTF		09/01/2006	SCHEDULED REDEMPTION		48,594	48,594	48,594	48,594						48,594				4,568	03/01/2008
912803-BL-6	STRIP PRINC		12/28/2006	GREENWICH CAPITAL MARKETS, INC.		3,652,200	10,000,000	2,365,300	3,393,911		172,498		172,498		3,566,409		85,791	85,791		08/15/2027
64908P-AA-1	TENNESSEE VALLEY AUTHORITY/NEW VALLEY GE		01/15/2006	SCHEDULED REDEMPTION		114,970	114,970	116,061	115,943		(973)		(973)		114,970				5,899	01/15/2021
899768-AF-2	TUNISIA A.I.D. 8.97% GOVT GTD NTS		09/01/2006	SCHEDULED REDEMPTION		308,382	308,382	330,894	316,605		(8,224)		(8,224)		308,382				27,662	09/01/2019
899768-AE-5	TUNISIA A.I.D. 9.29% GOVT GTD NTS		09/01/2006	SCHEDULED REDEMPTION		300,000	300,000	325,125	321,241		(21,241)		(21,241)		300,000				27,870	09/01/2020
90338H-AA-4	US TRADE TRUST 1994-A		08/15/2006	Various		1,666,666	1,666,666	1,666,543	1,666,735		(68)		(68)		1,666,666				97,500	08/15/2006
90338H-AB-2	US TRADE TRUST 1994-A		07/15/2006	SCHEDULED REDEMPTION		1,833,333	1,833,333	1,843,426	1,833,869		(536)		(536)		1,833,333				149,783	01/15/2007
912810-FM-5	US TREASURY 6.250 05/15/30		12/28/2006	MORGAN STANLEY DEAN WITTER		5,653,242	4,750,000	5,222,031	5,208,075		(9,170)		(9,170)		5,198,905		454,337	454,337	332,959	05/15/2030
912827-5G-3	US TREASURY 5.5 05/15/2009		12/28/2006	J. P. MORGAN SECURITIES, INC.		11,640,535	11,450,000	11,761,997	11,662,127		(58,891)		(58,891)		11,603,236		37,299	37,299	706,294	05/15/2009
912810-DU-9	US TREASURY N/B		02/15/2006	MATURED		325,000	325,000	353,891	326,603		(1,603)		(1,603)		325,000				14,547	02/15/2006
912828-DM-9	US TREASURY N/B		12/28/2006	GREENWICH CAPITAL MARKETS, INC.		952,461	1,000,000	955,078	955,588		3,975		3,975		959,563		(7,102)	(7,102)	54,783	02/15/2015
912828-FN-5	US TREASURY N/B		12/04/2006	Various		1,020,313	1,000,000	1,005,703			(271)		(271)		1,005,432		14,881	14,881	16,824	07/31/2011
912827-WB-1	US TREASURY NTS		02/15/2006	MATURED		300,000	300,000	316,500	301,200		(1,200)		(1,200)		300,000				8,438	02/15/2006
0399999. Bonds - U.S. Governments						56,773,018	62,070,674	48,944,464	54,832,828		389,498		389,498		56,228,030		544,988	544,988	2,287,418	XXX
614852-BQ-3	MONTREAL QUEBEC METRO SUBWAY SYSTEM	F	11/01/2006	MATURED		7,000	7,000	6,778	6,980		20		20		7,000				420	11/01/2006
683234-SY-5	ONTARIO (PROVINCE OF)	F	06/30/2006	MATURED		10,000,000	10,000,000	9,994,300	9,999,092		908		908		10,000,000				117,500	06/30/2006
683234-JU-3	ONTARIO PROV CDA	F	02/21/2006	MATURED		7,000,000	7,000,000	6,424,180	6,988,921		11,079		11,079		7,000,000				210,000	02/21/2006
P8054Z-CA-9	BRAZIL 0 4/15/12 18YR	F	02/28/2006	MERRILL LYNCH CAPITAL MARKETS		4,053,016	4,053,016	3,296,373	3,478,078		26,374		26,374		3,504,452		548,564	548,564	80,976	04/15/2012
105756-AP-5	BRAZIL REP OF	F	08/30/2006	Various		9,102,600	7,000,000	6,794,000	6,774,766		(8,343)		(8,343)		6,766,423		2,336,177	2,336,177	784,056	08/17/2040
105756-AU-4	FED REPUBLIC OF BRAZIL	F	08/08/2006	MORGAN STANLEY DEAN WITTER		3,267,000	3,000,000	3,052,500	3,032,656		(8,325)		(8,325)		3,024,330		242,670	242,670	315,292	03/12/2008
105756-AY-6	FED REPUBLIC OF BRAZIL	F	03/09/2006	BCP SECURITIES		3,552,000	3,000,000	3,171,000	3,145,359		(4,125)		(4,125)		3,141,234		410,766	410,766	180,833	08/07/2011
105756-BE-9	FED REPUBLIC OF BRAZIL	F	07/27/2006	Various		3,447,250	3,000,000	3,011,250	3,010,998		(246)		(246)		3,010,752		436,498	436,498	210,781	10/14/2019
105756-BG-4	FED REPUBLIC OF BRAZIL	F	10/24/2006	Various		7,419,000	7,000,000	7,331,540	7,331,206		(10,029)		(10,029)		7,321,177		97,823	97,823	335,672	03/07/2015
X08158-BE-0	REPUBLIC OF BULGARIA	F	05/19/2006	MERRILL LYNCH CAPITAL MARKETS		14,135,500	12,000,000	14,234,250	10,425,079		(38,257)		(38,257)		13,998,072		137,428	137,428	592,625	01/15/2015
G1980#-AA-9	CAYMAN ISLANDS 5.30% SER A NTS	F	10/08/2006	SCHEDULED REDEMPTION		1,666,667	1,666,667	1,666,667	1,666,667						1,666,667				88,333	10/08/2018
168863-AN-8	CHILE 6 7/8 04/28/09	F	01/26/2006	MERRILL LYNCH CAPITAL MARKETS		2,108,320	2,000,000	2,168,680	2,138,796		(3,234)		(3,234)		2,135,562		(27,242)	(27,242)	35,139	04/28/2009
21987B-AK-4	CODELCO INC	F	01/03/2006	LEHMAN BROTHERS INC.		2,971,500	3,000,000	2,856,000	2,856,227		25		25		2,856,252		115,248	115,248	49,219	09/21/2035

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
168863-AP-3	REPUBLIC OF CHILE	F	08/30/2006	UNION BANK OF SWITZERLAND		3,230,340	3,000,000	3,324,930	3,266,084		(25,890)		(25,890)		3,240,194		(9,854)	(9,854)	245,813	01/11/2012
168863-AS-7	REPUBLIC OF CHILE	F	08/22/2006	UNION BANK OF SWITZERLAND		4,995,400	5,000,000	5,317,500	5,247,623		(19,667)		(19,667)		5,227,956		(232,556)	(232,556)	305,556	01/15/2013
195325-BD-6	REPUBLIC OF COLOMBIA	F	07/20/2006	Various		5,365,000	5,000,000	5,377,000	5,376,686		(2,219)		(2,219)		5,374,468		(9,468)	(9,468)	203,351	05/21/2024
195325-BE-4	REPUBLIC OF COLOMBIA	F	08/18/2006	Various		9,074,500	8,000,000	8,908,000	8,905,856		(15,418)		(15,418)		8,890,438		184,062	184,062	151,135	12/22/2014
195325-BJ-3	REPUBLIC OF COLOMBIA	F	09/06/2006	STANDARD NY SEC INC		3,121,500	3,000,000	2,984,460			122		122		2,984,582		136,918	136,918	27,042	01/27/2017
195325-BK-0	REPUBLIC OF COLOMBIA	F	10/26/2006	Various		3,057,500	3,000,000	2,971,860			9		9		2,971,869		85,631	85,631	8,604	09/18/2037
46513E-E3-2	ISRAEL GOVT BOND - SAGI	F	11/07/2006	Various		4,976,330	5,000,000	4,968,900			4		4		4,968,904		7,426	7,426	458	11/09/2016
560904-AE-4	MALAYSIA	F	08/03/2006	MERRILL LYNCH CAPITAL MARKETS		11,150,179	10,300,000	11,663,519	11,073,315		(105,684)		(105,684)		10,967,631		182,548	182,548	567,802	06/01/2009
560904-AF-1	MALAYSIA 7.500 07/15/2011	F	03/08/2006	MERRILL LYNCH CAPITAL MARKETS		3,289,560	3,000,000	2,958,570	2,973,313		788		788		2,974,101		315,459	315,459	148,750	07/15/2011
Y68856-AA-4	PETRONAS CAPITAL LTD	F	07/20/2006	GREENWICH CAPITAL MARKETS, INC.		4,221,852	4,000,000	4,596,200	4,482,900		(37,193)		(37,193)		4,445,707		(223,855)	(223,855)	189,000	05/22/2012
910860-AD-0	MEXICAN UTD STS	F	02/22/2006	Various		16,341,000	14,000,000	17,092,250	15,992,098		(49,486)		(49,486)		15,942,612		398,388	398,388	738,348	02/01/2010
910860-AF-5	MEXICAN UTD STS	F	03/20/2006	Various		10,652,750	9,500,000	10,602,000	10,263,435		(26,345)		(26,345)		10,237,090		415,660	415,660	530,068	01/14/2011
593048-BN-0	UNITED MEXICAN STATES	F	10/03/2006	Various		5,877,000	5,000,000	5,145,000	5,130,655		(2,545)		(2,545)		5,128,110		748,890	748,890	194,323	12/30/2019
910860-AG-3	UNITED MEXICAN STATES	F	11/03/2006	Various		2,536,000	2,000,000	2,480,880			(495)		(495)		2,480,385		55,615	55,615	38,272	08/15/2031
910860-AH-1	UNITED MEXICAN STATES	F	04/25/2006	Various		8,607,750	8,000,000	8,376,000	8,362,125		(14,329)		(14,329)		8,347,797		259,953	259,953	459,583	01/14/2012
910860-AK-4	UNITED MEXICAN STATES	F	01/04/2006	GOLDMAN, SACHS & CO.		3,192,000	3,000,000	2,941,500	2,954,931		111		111		2,955,042		236,958	236,958	91,906	01/16/2013
910860-AL-2	UNITED MEXICAN STATES	F	11/28/2006	Various		21,823,300	20,000,000	21,536,750	17,272,682		(7,310)		(7,310)		21,443,372		379,928	379,928	565,517	03/03/2015
910860-AM-0	UNITED MEXICAN STATES	F	08/01/2006	Various		9,402,800	9,500,000	9,491,540	9,399,837		915		915		9,400,752		2,048	2,048	119,929	10/08/2008
910860-AN-8	UNITED MEXICAN STATES	F	08/22/2006	Various		1,183,370	1,000,000	985,360	985,753		4		4		985,756		197,614	197,614	18,958	04/08/2033
910860-AQ-1	UNITED MEXICAN STATES	F	07/17/2006	Various		19,888,300	20,200,000	20,489,400	20,454,182		(14,182)		(14,182)		20,440,000		(551,700)	(551,700)	1,182,507	01/15/2014
910860-AR-9	UNITED MEXICAN STATES	F	11/03/2006	Various		1,515,930	1,500,000	1,515,750			(1,078)		(1,078)		1,514,672		1,258	1,258	30,346	01/13/2009
910860-AS-7	UNITED MEXICAN STATES	F	07/21/2006	Various		8,794,500	8,000,000	7,784,200	7,786,361		345		345		7,786,706		1,007,794	1,007,794	216,000	09/27/2034
698299-AW-4	PANAMA (REPUBLIC OF)	F	12/14/2006	Various		611,126	587,000	545,558			202		202		545,760		65,366	65,366	35,287	01/26/2036
698299-AK-0	REPUBLIC OF PANAMA	F	07/21/2006	Various		4,906,000	4,000,000	4,325,000	4,315,286		(2,604)		(2,604)		4,312,682		593,318	593,318	306,771	04/01/2029
698299-AS-3	REPUBLIC OF PANAMA	F	02/24/2006	Various		7,788,105	6,050,000	6,725,625	6,697,161		(1,231)		(1,231)		6,695,930		1,092,175	1,092,175	299,349	01/16/2023
698299-AU-8	REPUBLIC OF PANAMA	F	09/22/2006	Various		3,484,063	3,250,000	3,280,773	2,235,455		(388)		(388)		3,281,568		202,495	202,495	105,729	03/15/2015
P7794G-AF-9	PERU 4 1/2 03/07/2017	F	09/19/2006	Various		3,130,451	3,200,000	2,901,572	2,684,027		32,113		32,113		2,952,286		178,165	178,165	154,113	03/07/2017
715638-AL-6	REPUBLIC OF PERU	F	01/26/2006	LEHMAN BROTHERS INC.		3,486,000	3,000,000	3,465,000	3,415,501		(4,594)		(4,594)		3,410,906		75,094	75,094	120,906	02/21/2012
715638-AQ-5	REPUBLIC OF PERU	F	12/14/2006	Various		5,901,720	5,000,000	4,693,130	4,717,645		15,578		15,578		4,733,222		1,168,498	1,168,498	437,826	05/03/2016
715638-AS-1	REPUBLIC OF PERU	F	09/28/2006	Various		6,052,500	6,000,000	6,020,000	6,019,795		(16)		(16)		6,019,779		32,721	32,721	222,950	07/21/2025
718286-AK-3	PHILIPPINES (REP)	F	01/11/2006	MERRILL LYNCH CAPITAL MARKETS		1,187,500	1,000,000	1,036,250	1,034,448		(60)		(60)		1,034,388		153,112	153,112	49,924	01/15/2019
718286-AL-1	PHILIPPINES REP 8 7/8 04/15/08	F	02/10/2006	MERRILL LYNCH CAPITAL MARKETS		7,642,500	6,500,000	6,833,350	6,821,790		(705)		(705)		6,821,085		821,415	821,415	188,417	10/21/2024
718286-AP-2	REPUBLIC OF PHILIPPINES	F	07/25/2006	Various		10,175,050	8,000,000	8,823,125	8,810,374		(932)		(932)		8,809,442		1,365,608	1,365,608	300,747	03/16/2025
718286-AV-9	REPUBLIC OF PHILIPPINES	F	01/10/2006	MERRILL LYNCH CAPITAL MARKETS		3,243,750	3,000,000	3,050,625	3,042,159		(221)		(221)		3,041,938		201,812	201,812	103,292	02/15/2011
731011-AN-2	REPUBLIC OF POLAND	F	05/19/2006	CHASE SECURITIES		5,359,750	5,500,000	5,492,905	5,494,116		237		237		5,494,353		(134,603)	(134,603)	247,844	01/15/2014
731011-AP-7	REPUBLIC OF POLAND	F	07/14/2006	SALOMON SMITH BARNEY		4,705,750	5,000,000	4,994,950	4,995,029		219		219		4,995,248		(289,498)	(289,498)	187,222	10/19/2015
X74344-DM-5	RUSSIA 5 03/31/30	F	12/13/2006	Various		28,305,050	26,000,000	26,881,875	27,291,923		273,798		273,798		27,565,721		739,329	739,329	1,094,306	03/31/2030
78307A-CY-7	RUSSIAN FEDERATION	F	09/30/2006	SCHEDULED REDEMPTION		777,735	777,735	812,100			(34,365)		(34,365)		777,735				32,082	03/31/2010
836205-AE-4	REPUBLIC OF SOUTH AFRICA	F	05/11/2006	Various		9,354,063	8,500,000	10,001,375	9,718,665		(93,635)		(93,635)		9,625,031		(270,968)	(270,968)	307,589	05/19/2009
836205-AG-9	REPUBLIC OF SOUTH AFRICA	F	01/26/2006	MERRILL LYNCH CAPITAL MARKETS		9,591,580	8,600,000	9,605,700	9,529,400		(10,386)		(10,386)		9,519,014		72,566	72,566	167,372	04/25/2012
219868-AQ-9	CORP ANDINA DE FOMENTO	F	03/01/2006	Various		987,930	1,000,000	1,007,140	1,005,672		(115)		(115)		1,005,557		(17,627)	(17,627)	15,167	05/21/2013
219868-BK-1	CORP ANDINA DE FOMENTO	F	03/03/2006	MERRILL LYNCH CAPITAL MARKETS		2,897,910	3,000,000	2,999,760	2,999,772		4		4		2,999,776		(101,866)	(101,866)	52,531	05/05/2015
219868-AL-0	CORP ANDINA FOM CAF 7.375 01/18/11	F	02/27/2006	LEHMAN BROTHERS INC.		2,166,340	2,000,000	2,232,540	2,205,278		(6,110)		(6,110)		2,199,168		(32,828)	(32,828)	91,778	01/18/2011
50064F-AC-8	REPUBLIC OF KOREA	F	05/24/2006	Various		19,177,509	20,910,000	19,839,763	13,286,569		43,132		43,132		19,885,564		(708,054)	(708,054)	564,446	06/01/2013
50064F-AD-6	REPUBLIC OF KOREA	F	05/22/2006	CHASE SECURITIES		4,739,400	5,000,000	4,878,200	4,878,932		4,440		4,440		4,883,372		(143,972)	(143,972)	164,531	09/22/2014
900123-AU-4	REPUBLIC OF TURKEY	F	10/26/2006	Various		3,420,000	3,000,000	3,427,500	3,426,954		(10,580)		(10,580)		3,416,374		3,626	3,626	43,500	06/30/2011
900123-AV-2	REPUBLIC OF TURKEY	F	12/07/2006	Various		9,499,010	9,000,000	9,449,150	8,420,231		(4,522)		(4,522)		9,443,609		55,401	55,401	267,444	03/15/2015
Y9374Q-AB-0	SOCIALIST REP OF VIETNAM	F	11/30/2006	Various		2,136,250	2,500,000	2,065,000			7,904		7,904		2,072,904		63,346	63,346	66,302	03/12/2028

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
1099999. Bonds - All Other Governments						391,753,754	364,101,418	380,907,051	343,828,843		(146,536)		(146,536)		378,682,474		13,071,281	13,071,281	14,661,536	XXX
23871*-AA-6	DAVIES COUNTY KY SERIES 1980		12/25/2006	VARIOUS		130,611											130,611	130,611		12/01/2000
1799999. Bonds - States, Territories and Possessions						130,611											130,611	130,611		XXX
13067E-AK-8	CALIFORNIA ST COP JUDGEMENT TRUST 2005		06/01/2006	CALLED @ 100		2,000,000	2,000,000	2,064,800	2,059,203		(4,668)		(4,668)		2,054,535		(54,535)	(54,535)	61,961	06/01/2015
672319-AZ-3	OAKLAND CA PENSION OBLIG 2001 TXBL		05/23/2006	Various		1,075,635	2,385,000	1,113,032	1,123,088		24,781	36,806	(12,026)		1,111,062		(35,427)	(35,427)		12/15/2019
713580-AH-1	PERALTA CA CMNTY CLG DIST G O 05 B3		03/29/2006	LEHMAN BROTHERS INC.		5,827,961	13,175,000	6,062,213	6,064,211		67,574		67,574		6,131,786		(303,825)	(303,825)		08/05/2025
713580-AJ-7	PERALTA CA CMNTY CLG DIST G O 05 B4		03/29/2006	LEHMAN BROTHERS INC.		5,833,196	17,525,000	6,100,803	6,102,896		70,485		70,485		6,173,381		(340,185)	(340,185)		08/05/2031
769036-AL-8	RIVERSIDE CA PENSION OBLIG 2005 A TXBL		03/30/2006	CITIGROUP GLOBAL MARKETS		7,438,566	8,005,000	8,005,000	8,005,000						8,005,000		(566,434)	(566,434)	130,735	06/01/2020
796825-AW-7	SAN BERNARDINO CNTY CA FING PENSION 95		05/23/2006	Various		1,312,928	2,225,000	1,352,311	1,354,061		29,010	54,318	(25,308)		1,328,753		(15,825)	(15,825)		08/01/2015
798703-AM-6	SAN LUIS OBISPO CNTY CA PENSION 03A		01/19/2006	DAIN RAUSCHER INCORPORATED		6,164,778	6,460,000	6,460,000	6,460,000						6,460,000		(295,222)	(295,222)	113,933	09/01/2016
798703-AN-4	SAN LUIS OBISPO CNTY CA PENSION 03A		05/23/2006	Various		5,241,467	5,815,000	5,815,000	5,815,000		4,400	450,139	(445,739)		5,369,261		(127,794)	(127,794)	194,334	09/01/2017
642713-P4-7	NEW BRITAIN CT G O PENSION 2005		06/01/2006	CALLED @ 100.0		65,000	65,000	65,000	65,000						65,000				3,205	06/01/2023
167664-ST-9	CHICAGO IL PUB BLDG COMM 93B PRK DIST		01/01/2006	MATURED		2,345,000	2,345,000	2,345,000	2,345,000						2,345,000				80,316	01/01/2006
213309-KN-6	COOK CNTY IL CCSD NO 21 WHEELING 05 REF		05/23/2006	Various		3,195,788	3,375,000	3,371,558	3,371,677		1,071	120,855	(119,785)		3,251,893		(56,105)	(56,105)	86,133	12/01/2018
215219-GA-8	COOK CNTY IL SCH DIST NO 155 CALUMET 05B		05/23/2006	Various		995,722	1,725,000	1,054,958	1,070,438		21,599	81,926	(60,327)		1,010,111		(14,389)	(14,389)		12/01/2015
215219-GB-6	COOK CNTY IL SCH DIST NO 155 CALUMET 05B		05/23/2006	Various		936,020	1,725,000	1,003,191	1,017,972		20,565	87,612	(67,047)		950,925		(14,905)	(14,905)		12/01/2016
215219-GC-4	COOK CNTY IL SCH DIST NO 155 CALUMET 05B		05/23/2006	Various		874,299	1,725,000	953,597	967,704		19,560	90,757	(71,197)		896,508		(22,209)	(22,209)		12/01/2017
215219-GD-2	COOK CNTY IL SCH DIST NO 155 CALUMET 05B		05/23/2006	Various		650,613	1,370,000	719,634	730,323		14,767	73,271	(58,504)		671,818		(21,205)	(21,205)		12/01/2018
452151-LD-3	ILLINOIS ST G O PENSION 2003 JUNE		05/23/2006	Various		1,936,012	2,195,000	2,034,963	2,041,778		4,579	66,456	(61,877)		1,979,900		(43,889)	(43,889)	46,415	06/01/2018
515074-AA-0	LOUISIANA ST COP LANDMARK LSG 04		10/01/2006	SCHEDULED REDEMPTION		360,277	360,277	360,277	360,277						360,277				22,337	10/01/2022
05921M-AD-8	BALTIMORE MD CMNTY DEV FING CORP 95		02/15/2006	CALLED @ 100		170,000	170,000	169,529	169,896		12		12		169,909		91	91	13,940	08/15/2007
25113P-AG-0	DETROIT MI COP RETIREMENT SYS 05 TXBL		07/13/2006	CALLED @ 100		1,485,000	1,485,000	1,416,007			3,212		3,212		1,419,219		65,782	65,782	70,486	06/15/2011
85088P-AA-8	SPRINGFIELD MO CTR CITY DEV JORDAN 02B		06/01/2006	CALLED @ 100		55,000	55,000	55,000	55,000						55,000				4,136	06/01/2028
645918-BT-9	NEW JERSEY ECON BUS EMPLOYMENT 05 A		11/01/2006	SCHEDULED REDEMPTION		2,280,000	2,280,000	2,338,642	2,337,268		(57,268)		(57,268)		2,280,000				132,126	11/01/2015
645913-AT-1	NEW JERSEY ECON ST PENSION 1997 B		03/30/2006	UNION BANK OF SWITZERLAND		65,999,625	107,500,000	61,367,450	66,204,600		915,080		915,080		67,119,680		(1,120,055)	(1,120,055)		02/15/2015
650033-UW-1	NEW YORK ST URBAN DEV ALFRED 91 TAX		01/01/2006	MATURED		840,000	840,000	831,877	840,000						840,000				41,475	01/01/2006
686053-CH-0	OREGON SCH BRD PENSION OBLIG 03A		05/23/2006	Various		4,119,024	8,240,000	4,366,263	4,446,246		73,706	91,826	(18,120)		4,428,127		(309,103)	(309,103)		06/30/2018
686053-CJ-6	OREGON SCH BRD PENSION OBLIG 03A		05/23/2006	Various		776,195	1,675,000	817,048	824,590		17,748	36,355	(18,607)		805,983		(29,788)	(29,788)		06/30/2019
295173-LH-9	ERIE CNTY PA G O TAXABLE 2005 C		09/01/2006	CALLED @ 100		80,000	80,000	79,875	79,876		11		11		79,887		113	113	3,150	09/01/2017
708681-CD-1	PENNSYLVANIA CONV CTR AUTH 05 A REF		05/23/2006	Various		9,462,000	10,000,000	10,067,600	10,066,967		1,576	347,273	(345,697)		9,721,270		(259,270)	(259,270)	300,097	09/01/2019
968257-HW-8	WILKES BARRE PA G O TXBL NOTES 05 C		12/08/2006	CALLED @ 100.00		105,000	105,000	104,948	104,949		6		6		104,955		45	45	5,061	11/15/2014
392643-PH-9	GREEN BAY WI AREA PUB SD G O 05 A REF		03/30/2006	DAIN RAUSCHER INCORPORATED		1,454,032	1,520,000	1,518,708	1,518,776		24		24		1,518,800		(64,768)	(64,768)	37,861	04/01/2016
745144-4S-1	PUERTO RICO COMWLTH PUB IMPT G O 96	F	07/01/2006	CALLED @ 101.50		426,300	420,000	406,386	420,000		6,300		6,300		426,300				22,680	07/01/2025
2499999. Bonds - Political Subdivisions						133,505,437	206,845,277	132,420,668	136,021,797		1,234,130	1,537,595	(303,465)		137,134,339		(3,628,902)	(3,628,902)	1,370,381	XXX
313401-EN-7	FED HOME LOAN MTG CORP #160036		12/01/2006	SCHEDULED REDEMPTION		5,043	5,043	4,888	5,006		37		37		5,043				281	01/01/2008
313401-EP-2	FED HOME LOAN MTG CORP #160037		12/01/2006	SCHEDULED REDEMPTION		3,782	3,782	3,667	3,753		29		29		3,782				209	01/01/2008
313401-EQ-0	FED HOME LOAN MTG CORP #160038		12/01/2006	SCHEDULED REDEMPTION		5,281	5,281	5,100	5,237		44		44		5,281				291	02/01/2008
313401-GD-7	FED HOME LOAN MTG CORP #160075		12/01/2006	SCHEDULED REDEMPTION		1,990	1,990	1,966	1,978		12		12		1,990				128	04/01/2009
313401-GW-5	FED HOME LOAN MTG CORP #160092		12/01/2006	SCHEDULED REDEMPTION		299	299	290	292		7		7		299				21	10/01/2009
313401-HA-2	FED HOME LOAN MTG CORP #160096		12/01/2006	SCHEDULED REDEMPTION		679	679	709	700		(21)		(21)		679				60	11/01/2009
313401-JD-4	FED HOME LOAN MTG CORP #170019		12/01/2006	SCHEDULED REDEMPTION		4,613	4,613	4,455	4,578		35		35		4,613				252	02/01/2008
313401-JP-7	FED HOME LOAN MTG CORP #170027		12/01/2006	SCHEDULED REDEMPTION		765	765	916	856		(92)		(92)		765				78	03/01/2010
313401-KD-2	FED HOME LOAN MTG CORP #170039		11/01/2006	SCHEDULED REDEMPTION		267	267	261	264		3		3		267				21	11/01/2010
313401-MS-7	FED HOME LOAN MTG CORP #170088		12/01/2006	SCHEDULED REDEMPTION		40	40	38	38		1		1		40				3	11/01/2013
313401-NB-3	FED HOME LOAN MTG CORP #170095		12/01/2006	SCHEDULED REDEMPTION		418	418	409	405		13		13		418				38	05/01/2014
31340M-6U-4	FED HOME LOAN MTG CORP #181783		12/01/2006	SCHEDULED REDEMPTION		1,827	1,827	1,458	1,768		58		58		1,827				84	12/01/2008
31340Q-ZH-2	FED HOME LOAN MTG CORP #184344		12/01/2006	SCHEDULED REDEMPTION		958	958	823	890		68		68		958				63	10/01/2010
31340R-AR-5	FED HOME LOAN MTG CORP #184516		12/01/2006	SCHEDULED REDEMPTION		1,205	1,205	1,189	1,192		12		12		1,205				81	12/01/2010
31340W-5G-4	FED HOME LOAN MTG CORP #189847		12/01/2006	SCHEDULED REDEMPTION		4,056	4,056	4,026	4,037		19		19		4,056				290	12/01/2009
31341K-W5-3	FED HOME LOAN MTG CORP #258768		12/01/2006	SCHEDULED REDEMPTION		2,241	2,241	2,211	2,229		12		12		2,241				154	02/01/2013
31343A-WX-2	FED HOME LOAN MTG CORP #270662		12/01/2006	SCHEDULED REDEMPTION		3,013	3,013	2,991	2,978		35		35		3,013				204	03/01/2016
31343A-6P-8	FED HOME LOAN MTG CORP #270878		12/01/2006	SCHEDULED REDEMPTION		2,087	2,087	2,071	2,084		3		3		2,087				141	06/01/2010
31344L-EK-5	FED HOME LOAN MTG CORP #281938		12/01/2006	SCHEDULED REDEMPTION		190	190	213	212		(21)		(21)		190				13	11/01/2016
313446-F2-7	FED HOME LOAN MTG CORP #296485		12/01/2006	SCHEDULED REDEMPTION		238	238	267	266		(27)		(27)		238				16	07/01/2017

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31345M-JR-2	FED HOME LOAN MTG CORP #309272		12/01/2006	SCHEDULED REDEMPTION		747	747	691	609		139		139		747				43	12/01/2018
313401-U2-5	FED HOME LOAN MTG CORP #360088		12/01/2006	SCHEDULED REDEMPTION		477	477	469	449		28		28		477				28	01/01/2020
313401-Y8-8	FED HOME LOAN MTG CORP #360101		12/01/2006	SCHEDULED REDEMPTION		673	673	661	635		38		38		673				54	04/01/2020
31353G-PF-3	FED HOME LOAN MTG CORP #884022		12/01/2006	SCHEDULED REDEMPTION		154,475	154,475	165,655	165,625		(11,150)		(11,150)		154,475				13,204	06/01/2019
31297T-TR-4	FED HOME LOAN MTG CORP #A37760		12/01/2006	Various		1,757,374	1,871,030	1,803,330	1,804,354		6,752		6,752		1,811,106		(53,732)	(53,732)	66,204	09/01/2035
31297V-LP-1	FED HOME LOAN MTG CORP #A39334		12/01/2006	SCHEDULED REDEMPTION		25,756	25,756	24,521	24,536		1,220		1,220		25,756				802	09/01/2035
312908-WD-4	FED HOME LOAN MTG CORP 1202 F		12/01/2006	SCHEDULED REDEMPTION		83,085	83,085	77,560	82,338		747		747		83,085				3,212	02/15/2007
312910-HS-4	FED HOME LOAN MTG CORP 1289 PZ		12/01/2006	SCHEDULED REDEMPTION		1,252,260	1,252,260	1,134,412	1,215,375		36,885		36,885		1,252,260				51,198	06/15/2022
312910-PH-9	FED HOME LOAN MTG CORP 1302 PZ		12/01/2006	SCHEDULED REDEMPTION		1,720,119	1,720,119	1,599,939	1,697,117		23,002		23,002		1,720,119				79,403	06/15/2022
312911-4L-1	FED HOME LOAN MTG CORP 1376 Z		12/01/2006	SCHEDULED REDEMPTION		996,107	996,107	901,918	961,464		34,643		34,643		996,107				42,208	09/15/2022
312914-E4-2	FED HOME LOAN MTG CORP 1471 G		12/01/2006	SCHEDULED REDEMPTION		1,707,277	1,707,277	1,685,403	1,704,486		2,792		2,792		1,707,277				70,428	03/15/2008
312915-DN-8	FED HOME LOAN MTG CORP 1490 PH		12/01/2006	SCHEDULED REDEMPTION		1,571,214	1,571,214	1,504,421	1,561,199		10,014		10,014		1,571,214				57,464	04/15/2008
312915-GS-4	FED HOME LOAN MTG CORP 1499 PH		12/01/2006	SCHEDULED REDEMPTION		2,119,118	2,119,118	2,068,789	2,114,438		4,680		4,680		2,119,118				79,470	01/15/2023
312916-RH-4	FED HOME LOAN MTG CORP 1539 PL		11/01/2006	SCHEDULED REDEMPTION		1,809,787	1,809,787	1,741,071	1,804,313		5,473		5,473		1,809,787				52,247	05/15/2008
312916-SA-8	FED HOME LOAN MTG CORP 1540 E		12/01/2006	SCHEDULED REDEMPTION		2,084,939	2,084,939	2,076,563	2,084,178		761		761		2,084,939				84,924	04/15/2013
3133T0-KJ-2	FED HOME LOAN MTG CORP 1564 H		12/01/2006	SCHEDULED REDEMPTION		7,762,594	7,762,594	7,712,371	7,757,501		5,093		5,093		7,762,594				298,486	08/15/2008
3133T0-6H-2	FED HOME LOAN MTG CORP 1580 P		12/01/2006	SCHEDULED REDEMPTION		548,948	548,948	523,516	546,060		2,888		2,888		548,948				20,787	09/15/2008
3133T1-4X-7	FED HOME LOAN MTG CORP 1614 J		05/01/2006	SCHEDULED REDEMPTION		406,489	406,489	410,173	406,617		(128)		(128)		406,489				6,525	11/15/2022
3133T3-4B-1	FED HOME LOAN MTG CORP 1669 G		01/01/2006	SCHEDULED REDEMPTION		14,923	14,923	14,897	14,903		20		20		14,923				81	02/15/2023
3133T4-N9-3	FED HOME LOAN MTG CORP 1684 G		01/01/2006	SCHEDULED REDEMPTION		3,060	3,060	3,120	3,071		(10)		(10)		3,060				17	03/15/2023
3133T4-LD-6	FED HOME LOAN MTG CORP 1692 PJ		08/01/2006	SCHEDULED REDEMPTION		554,445	554,445	506,105	548,764		5,681		5,681		554,445				12,871	04/15/2023
3133T5-CW-1	FED HOME LOAN MTG CORP 1725 Z		12/01/2006	SCHEDULED REDEMPTION		628,611	628,611	544,938	588,575		40,035		40,035		628,611				27,024	04/15/2024
3133T5-LA-9	FED HOME LOAN MTG CORP 1730 Z		12/01/2006	SCHEDULED REDEMPTION		1,949,270	1,949,270	1,528,302	1,831,763		117,507		117,507		1,949,270				78,827	05/15/2024
31295V-7C-8	FED HOME LOAN MTG CORP GOLD #A00891		12/01/2006	SCHEDULED REDEMPTION		1,001	1,001	1,058	1,089		(88)		(88)		1,001				56	04/01/2020
31295W-NQ-7	FED HOME LOAN MTG CORP GOLD #A01299		12/01/2006	SCHEDULED REDEMPTION		1,810	1,810	1,914	1,973		(163)		(163)		1,810				107	04/01/2021
31296K-P6-4	FED HOME LOAN MTG CORP GOLD #A11345		12/01/2006	Various		37,244	37,244	38,212	38,165		(921)		(921)		37,244				1,206	07/01/2033
31296L-6B-2	FED HOME LOAN MTG CORP GOLD #A12666		12/01/2006	SCHEDULED REDEMPTION		465	465	478	475		(10)		(10)		465				18	06/01/2033
31296N-SQ-1	FED HOME LOAN MTG CORP GOLD #A14127		12/01/2006	SCHEDULED REDEMPTION		366	366	375	373		(7)		(7)		366				14	10/01/2033
31296N-T9-8	FED HOME LOAN MTG CORP GOLD #A14176		12/01/2006	SCHEDULED REDEMPTION		27,045	27,045	27,635	27,615		(571)		(571)		27,045				833	10/01/2033
31296N-UA-3	FED HOME LOAN MTG CORP GOLD #A14177		12/01/2006	SCHEDULED REDEMPTION		349,990	349,990	357,633	357,430		(7,439)		(7,439)		349,990				15,193	10/01/2033
31296P-VB-5	FED HOME LOAN MTG CORP GOLD #A15110		12/01/2006	SCHEDULED REDEMPTION		2,454,887	2,454,887	2,541,192	2,518,453		(63,565)		(63,565)		2,454,887				86,730	10/01/2033
31296Q-YK-0	FED HOME LOAN MTG CORP GOLD #A16114		12/01/2006	SCHEDULED REDEMPTION		367,085	367,085	371,444	370,641		(3,556)		(3,556)		367,085				11,139	12/01/2033
31296R-G2-8	FED HOME LOAN MTG CORP GOLD #A16517		12/01/2006	SCHEDULED REDEMPTION		155,110	155,110	153,596	153,691		1,419		1,419		155,110				3,706	12/01/2033
31296R-ZA-9	FED HOME LOAN MTG CORP GOLD #A17037		12/01/2006	SCHEDULED REDEMPTION		178,360	178,360	182,254	182,144		(3,785)		(3,785)		178,360				5,580	12/01/2033
31296T-RC-0	FED HOME LOAN MTG CORP GOLD #A18583		12/01/2006	SCHEDULED REDEMPTION		270,579	270,579	276,085	275,948		(5,369)		(5,369)		270,579				11,167	02/01/2034
31296X-XY-6	FED HOME LOAN MTG CORP GOLD #A21595		12/01/2006	SCHEDULED REDEMPTION		25,166	25,166	25,716	25,697		(530)		(530)		25,166				972	02/01/2034
31296X-5S-0	FED HOME LOAN MTG CORP GOLD #A21757		12/01/2006	SCHEDULED REDEMPTION		3,317	3,317	3,389	3,386		(69)		(69)		3,317				94	05/01/2034
31297A-4X-9	FED HOME LOAN MTG CORP GOLD #A23538		12/01/2006	SCHEDULED REDEMPTION		19,667	19,667	19,050	19,078		590		590		19,667				523	06/01/2034
31297B-ZH-8	FED HOME LOAN MTG CORP GOLD #A24344		12/01/2006	SCHEDULED REDEMPTION		43,829	43,829	44,720	44,699		(870)		(870)		43,829				1,377	07/01/2034
31297C-FJ-4	FED HOME LOAN MTG CORP GOLD #A24669		12/01/2006	SCHEDULED REDEMPTION		73,331	73,331	74,960	74,920		(1,589)		(1,589)		73,331				2,894	07/01/2034
31297C-T8-3	FED HOME LOAN MTG CORP GOLD #A25075		12/01/2006	SCHEDULED REDEMPTION		128,407	128,407	131,020	130,957		(2,549)		(2,549)		128,407				5,509	07/01/2034
31297D-AM-0	FED HOME LOAN MTG CORP GOLD #A25412		12/01/2006	SCHEDULED REDEMPTION		14,421	14,421	14,736	14,721		(300)		(300)		14,421				545	08/01/2034
31297D-E8-7	FED HOME LOAN MTG CORP GOLD #A25559		12/01/2006	SCHEDULED REDEMPTION		19,871	19,871	20,305	20,285		(414)		(414)		19,871				748	08/01/2034
31297E-GP-5	FED HOME LOAN MTG CORP GOLD #A26506		12/01/2006	SCHEDULED REDEMPTION		51,305	51,305	52,426	52,373		(1,067)		(1,067)		51,305				1,588	09/01/2034
31297E-J7-2	FED HOME LOAN MTG CORP GOLD #A26586		12/01/2006	SCHEDULED REDEMPTION		2,221,354	2,221,354	2,302,225	2,288,027		(66,673)		(66,673)		2,221,354				46,734	09/01/2034
31297F-DG-5	FED HOME LOAN MTG CORP GOLD #A27303		12/01/2006	SCHEDULED REDEMPTION		119,561	119,561	122,172	122,045		(2,483)		(2,483)		119,561				4,932	10/01/2034
31297F-ZP-1	FED HOME LOAN MTG CORP GOLD #A27950		12/01/2006	SCHEDULED REDEMPTION		1,774,940	1,774,940	1,810,439	1,805,192		(30,251)		(30,251)		1,774,940				37,309	11/01/2034
31297K-JG-8	FED HOME LOAN MTG CORP GOLD #A30263		12/01/2006	SCHEDULED REDEMPTION		34,476	34,476	34,140	34,173		303		303		34,476				1,076	12/01/2034
31297L-WK-2	FED HOME LOAN MTG CORP GOLD #A31550		12/01/2006	SCHEDULED REDEMPTION		63,524	63,524	61,529	61,649		1,875		1,875		63,524				1,294	03/01/2035
31297M-RB-6	FED HOME LOAN MTG CORP GOLD #A32282		12/01/2006	SCHEDULED REDEMPTION		114,980	114,980	116,525	116,415		(1,435)		(1,435)		114,980				3,708	04/01/2035
31297N-GW-0	FED HOME LOAN MTG CORP GOLD #A32913		12/01/2006	SCHEDULED REDEMPTION		14,938	14,938	15,264	15,245		(307)		(307)		14,938				654	05/01/2035
31297N-LE-4	FED HOME LOAN MTG CORP GOLD #A33025		12/01/2006	SCHEDULED REDEMPTION		59,968	59,968	60,785	60,787		(818)		(818)		59,968				1,594	08/01/2035
31297N-LH-7	FED HOME LOAN MTG CORP GOLD #A33028		12/01/2006	SCHEDULED REDEMPTION		56,010	56,010	56,756	56,758		(747)		(747)		56,010				1,378	08/01/2035
31297N-PS-9	FED HOME LOAN MTG CORP GOLD #A33133		12/01/2006	SCHEDULED REDEMPTION		55,785	55,785	57,004	56,946		(1,161)		(1,161)		55,785				1,842	01/01/2035
31297Q-UQ-0	FED HOME LOAN MTG CORP GOLD #A35091		12/01/2006	SCHEDULED REDEMPTION		32,675	32,675	33,170	33,171		(496)		(496)		32,675				819	05/01/2035
31297Q-3B-3	FED HOME LOAN MTG CORP GOLD #A35294		12/01/2006	SCHEDULED REDEMPTION		72,383	72,383	73,328	73,330		(946)		(946)		72,383				2,039	06/01/2035
31297R-GS-0	FED HOME LOAN MTG CORP GOLD #A35609		02/09/2006	BANK OF AMERICA		956,761	967,953	982,627	982,659		(32)		(32)		982,627		(25,866)	(25,866)		07/01/2035
31297S-A9-6	FED HOME LOAN MTG CORP GOLD #A36332		12/01/2006	SCHEDULED REDEMPTION		100,204	100,204	101,730	101,733		(1,529)		(1,529)		100,204				2,385	08/01/2035
31297S-UF-0	FED HOME LOAN MTG CORP GOLD #A36882		12/01/2006	SCHEDULED REDEMPTION		37,954	37,954	38,458	38,459		(505)		(505)		37,954				1,205	08/01/2035

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31297S-2F-1	FED HOME LOAN MTG CORP GOLD #A37074		08/01/2006	Various		936,498	996,126	948,382	948,920		4,545		4,545		953,465		(16,967)	(16,967)	34,285	09/01/2035
31297T-LH-4	FED HOME LOAN MTG CORP GOLD #A37528		08/01/2006	Various		1,256,226	1,338,811	1,274,642	1,275,443		4,627		4,627		1,280,071		(23,845)	(23,845)	46,606	09/01/2035
31297T-P9-8	FED HOME LOAN MTG CORP GOLD #A37648		08/01/2006	Various		5,774,446	6,141,506	6,083,203	6,083,647		4,221		4,221		6,087,868		(313,422)	(313,422)	212,710	09/01/2035
31297T-TU-7	FED HOME LOAN MTG CORP GOLD #A37763		08/01/2006	SCHEDULED REDEMPTION		7,614	7,614	7,730	7,730		(116)		(116)		7,614				103	09/01/2035
31297T-3A-9	FED HOME LOAN MTG CORP GOLD #A37993		08/01/2006	Various		1,519,792	1,618,900	1,541,306	1,542,180		5,813		5,813		1,547,993		(28,201)	(28,201)	56,190	10/01/2035
31297U-K7-4	FED HOME LOAN MTG CORP GOLD #A38418		08/01/2006	Various		1,758,675	1,873,784	1,783,974	1,784,985		6,444		6,444		1,791,429		(32,754)	(32,754)	65,030	10/01/2035
31297U-T7-5	FED HOME LOAN MTG CORP GOLD #A38674		08/01/2006	Various		1,751,380	1,864,474	1,775,111	1,776,127		7,561		7,561		1,783,688		(32,308)	(32,308)	64,378	10/01/2035
31297U-YR-5	FED HOME LOAN MTG CORP GOLD #A38820		12/01/2006	SCHEDULED REDEMPTION		7,440	7,440	7,524	7,524		(84)		(84)		7,440				229	05/01/2035
31297V-EV-6	FED HOME LOAN MTG CORP GOLD #A39148		08/01/2006	Various		1,218,630	1,298,485	1,236,249	1,236,958		4,487		4,487		1,241,445		(22,815)	(22,815)	44,821	10/01/2035
31297V-TC-2	FED HOME LOAN MTG CORP GOLD #A39547		08/01/2006	Various		940,113	998,894	951,018	951,563		5,342		5,342		956,905		(16,792)	(16,792)	33,667	11/01/2035
3128K0-J4-6	FED HOME LOAN MTG CORP GOLD #A40283		12/01/2006	SCHEDULED REDEMPTION		187,448	187,448	190,054			(2,607)		(2,607)		187,448				7,211	12/01/2035
3128K0-J8-7	FED HOME LOAN MTG CORP GOLD #A40287		12/01/2006	SCHEDULED REDEMPTION		137,483	137,483	139,395			(1,912)		(1,912)		137,483				2,901	12/01/2035
3128K0-MZ-3	FED HOME LOAN MTG CORP GOLD #A40376		08/08/2006	Various		496,241	501,897	509,456	509,473		(161)		(161)		509,312		(13,071)	(13,071)	(395)	12/01/2035
3128K0-6R-9	FED HOME LOAN MTG CORP GOLD #A40880		12/01/2006	SCHEDULED REDEMPTION		6,820	6,820	6,898	6,898		(77)		(77)		6,820				150	12/01/2035
3128K1-KV-2	FED HOME LOAN MTG CORP GOLD #A41208		12/01/2006	SCHEDULED REDEMPTION		1,083,032	1,083,032	1,097,924			(14,892)		(14,892)		1,083,032				39,696	01/01/2036
3128K1-RK-9	FED HOME LOAN MTG CORP GOLD #A41390		12/01/2006	SCHEDULED REDEMPTION		2,126	2,126	2,150	2,150		(24)		(24)		2,126				79	01/01/2036
3128K1-TU-5	FED HOME LOAN MTG CORP GOLD #A41463		08/01/2006	SCHEDULED REDEMPTION		56,695	56,695	57,337	57,338		(644)		(644)		56,695				717	01/01/2036
3128K1-YG-0	FED HOME LOAN MTG CORP GOLD #A41611		12/01/2006	Various		1,026,187	1,037,750	1,053,416	1,053,450		(541)		(541)		1,052,909		(26,722)	(26,722)	111	01/01/2036
3128K1-ZF-1	FED HOME LOAN MTG CORP GOLD #A41642		12/01/2006	Various		1,010,765	1,022,328	1,037,827	1,037,861		(374)		(374)		1,037,487		(26,722)	(26,722)	(100)	01/01/2036
3128K1-Z3-8	FED HOME LOAN MTG CORP GOLD #A41662		08/01/2006	SCHEDULED REDEMPTION		1,385	1,385	1,406	1,406		(21)		(21)		1,385				25	01/01/2036
3128K1-3B-5	FED HOME LOAN MTG CORP GOLD #A41694		02/09/2006	BANK OF AMERICA		430,067	435,098	441,694	441,708		(14)		(14)		441,694		(11,627)	(11,627)		01/01/2036
3128K1-3Y-5	FED HOME LOAN MTG CORP GOLD #A41715		12/01/2006	Various		14,954	14,954	15,182	15,182		(228)		(228)		14,954				449	01/01/2036
3128K1-4B-4	FED HOME LOAN MTG CORP GOLD #A41718		08/01/2006	Various		994,489	1,006,052	1,021,281	1,021,314		(100)		(100)		1,021,213		(26,725)	(26,725)	139	01/01/2036
3128K1-5P-2	FED HOME LOAN MTG CORP GOLD #A41754		12/01/2006	Various		1,020,783	1,032,347	1,047,974	1,048,008		(499)		(499)		1,047,508		(26,725)	(26,725)	178	01/01/2036
3128K2-AA-7	FED HOME LOAN MTG CORP GOLD #A41801		12/01/2006	Various		73,911	73,911	74,963	74,965		(1,054)		(1,054)		73,911				(101)	01/01/2036
3128K2-D7-1	FED HOME LOAN MTG CORP GOLD #A41926		08/01/2006	SCHEDULED REDEMPTION		7,059	7,059	7,164	7,167		(108)		(108)		7,059				132	01/01/2036
3128K2-E9-6	FED HOME LOAN MTG CORP GOLD #A41960		08/01/2006	SCHEDULED REDEMPTION		8,400	8,400	8,495	8,495		(95)		(95)		8,400				133	01/01/2036
3128K2-HZ-5	FED HOME LOAN MTG CORP GOLD #A42048		12/01/2006	Various		399,929	404,054	410,182	410,195		(733)		(733)		409,463		(9,534)	(9,534)		01/01/2036
3128K2-H2-8	FED HOME LOAN MTG CORP GOLD #A42049		12/01/2006	Various		34,553	34,553	35,080	35,081		(527)		(527)		34,553				372	01/01/2036
3128K2-JU-4	FED HOME LOAN MTG CORP GOLD #A42075		08/08/2006	Various		997,409	1,008,971	1,024,233	1,024,266		(135)		(135)		1,024,131		(26,722)	(26,722)	(371)	01/01/2036
3128K2-JV-2	FED HOME LOAN MTG CORP GOLD #A42076		08/08/2006	Various		17,686	17,686	17,932	17,933		(247)		(247)		17,686				(213)	01/01/2036
3128K2-LH-0	FED HOME LOAN MTG CORP GOLD #A42128		12/01/2006	Various		751,122	759,621	771,154	771,179		(362)		(362)		770,817		(19,695)	(19,695)	162	01/01/2036
3128K2-LR-8	FED HOME LOAN MTG CORP GOLD #A42136		12/01/2006	Various		24,626	24,626	24,939	24,940		(314)		(314)		24,626				(329)	01/01/2036
3128K2-MY-2	FED HOME LOAN MTG CORP GOLD #A42175		12/01/2006	Various		1,562,514	1,580,500	1,604,490	1,604,542		(376)		(376)		1,604,166		(41,651)	(41,651)	1,006	01/01/2036
3128K2-MZ-9	FED HOME LOAN MTG CORP GOLD #A42176		12/01/2006	Various		21,990	21,990	22,324	22,325		(335)		(335)		21,990				58	01/01/2036
3128K2-N7-0	FED HOME LOAN MTG CORP GOLD #A42214		12/01/2006	Various		1,012,616	1,024,178	1,039,706	1,039,740		(402)		(402)		1,039,338		(26,722)	(26,722)	349	01/01/2036
3128K2-PK-9	FED HOME LOAN MTG CORP GOLD #A42226		08/08/2006	Various		1,574,638	1,592,919	1,617,079	1,617,131		(202)		(202)		1,616,929		(42,291)	(42,291)	410	01/01/2036
3128K2-PQ-6	FED HOME LOAN MTG CORP GOLD #A42231		12/01/2006	Various		3,589	3,589	3,630	3,630		(41)		(41)		3,589				32	02/01/2036
3128K2-PY-9	FED HOME LOAN MTG CORP GOLD #A42239		08/08/2006	Various		44,291	44,291	44,965	44,966		(675)		(675)		44,291				(1,604)	02/01/2036
3128K2-Q3-6	FED HOME LOAN MTG CORP GOLD #A42274		12/01/2006	Various		13,008	13,008	13,206	13,207		(199)		(199)		13,008				298	01/01/2036
3128K2-Q6-9	FED HOME LOAN MTG CORP GOLD #A42277		12/01/2006	Various		37,478	37,478	37,965	37,966		(488)		(488)		37,478				(194)	01/01/2036
3128K2-RW-1	FED HOME LOAN MTG CORP GOLD #A42301		12/01/2006	Various		22,828	22,828	23,094	23,095		(267)		(267)		22,828				371	02/01/2036
3128K2-R2-7	FED HOME LOAN MTG CORP GOLD #A42305		08/01/2006	Various		467,061	472,456	479,595	479,611		(82)		(82)		479,529		(12,467)	(12,467)	102	01/01/2036
3128K2-S9-1	FED HOME LOAN MTG CORP GOLD #A42344		08/08/2006	Various		1,147,887	1,161,142	1,175,791	1,175,823		(239)		(239)		1,175,584		(27,697)	(27,697)	297	02/01/2036
3128K2-VE-6	FED HOME LOAN MTG CORP GOLD #A42413		08/01/2006	SCHEDULED REDEMPTION		1,258	1,258	1,272	1,272		(14)		(14)		1,258				22	02/01/2036
3128K2-V2-2	FED HOME LOAN MTG CORP GOLD #A42433		12/01/2006	Various		975,790	986,399	997,669	997,693		(900)		(900)		996,793		(21,003)	(21,003)	(843)	02/01/2036
3128K2-3W-7	FED HOME LOAN MTG CORP GOLD #A42613		12/01/2006	SCHEDULED REDEMPTION		1,693	1,693	1,719	1,719		(26)		(26)		1,693				36	02/01/2036
3128K2-5L-9	FED HOME LOAN MTG CORP GOLD #A42651		12/01/2006	SCHEDULED REDEMPTION		2,192	2,192	2,225	2,225		(33)		(33)		2,192				48	02/01/2036
3128K3-KL-0	FED HOME LOAN MTG CORP GOLD #A42999		12/01/2006	Various		1,535,535	1,553,165	1,576,712	1,576,763		(483)		(483)		1,576,280		(40,746)	(40,746)	(305)	01/01/2036
3128K3-M3-8	FED HOME LOAN MTG CORP GOLD #A43078		02/09/2006	BANK OF AMERICA		1,976,875	2,000,000	2,030,338	2,030,404		(66)		(66)		2,030,338		(53,463)	(53,463)		02/01/2036
3128K3-P4-3	FED HOME LOAN MTG CORP GOLD #A43143		02/09/2006	BANK OF AMERICA		1,965,459	1,988,450	2,018,640	2,018,706		(66)		(66)		2,018,640		(53,182)	(53,182)		02/01/2036
3128K3-QY-6	FED HOME LOAN MTG CORP GOLD #A43171		02/09/2006	BANK OF AMERICA		1,339,006	1,354,669	1,375,205	1,375,250		(45)		(45)		1,375,205		(36,200)	(36,200)		02/01/2036
3128K4-VC-6	FED HOME LOAN MTG CORP GOLD #A44211		12/01/2006	SCHEDULED REDEMPTION		10,620	10,620	10,304			315		315		10,620				215	03/01/2036
3128K6-FQ-8	FED HOME LOAN MTG CORP GOLD #A45575		12/01/2006	SCHEDULED REDEMPTION		136,125	136,125	139,097	138,923		(2,798)		(2,798)		136,125				5,384	06/01/2035
3128K6-XW-5	FED HOME LOAN MTG CORP GOLD #A46093		02/09/2006	BANK OF AMERICA		551,135	557,582	566,034	566,053		(18)		(18)		566,034		(14,900)	(14,900)		07/01/2035
3128K6-XX-3	FED HOME LOAN MTG CORP GOLD #A46094		12/01/2006	SCHEDULED REDEMPTION		108,568	108,568	109,927	109,930		(1,362)		(1,362)		108,568				3,245	07/01/2035
3128K7-BF-4	FED HOME LOAN MTG CORP GOLD #A46338		12/01/2006	SCHEDULED REDEMPTION		18,494	18,494	18,703	18,703		(210)		(210)		18,494				434	08/01/2035
3128K7-NF-1	FED HOME LOAN MTG CORP GOLD #A46690		12/01/2006	Various		1,062,297	1,073,861	1,089,982	1,090,017		(995)		(995)		1,089,022		(26,725)	(26,725)	2,534	08/01/2035
3128K7-XU-7	FED HOME LOAN MTG CORP GOLD #A46991		08/01/2006	Various		383,758	409,140	389,530	389,750		1,230		1,230		390,980		(7,223)	(7,223)	14,164	09/01/2035

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
3128K7-3H-9	FED HOME LOAN MTG CORP GOLD #A47100		08/01/2006	Various		937,837	1,000,711	952,748	953,288		2,440		2,440		955,728		(17,891)	(17,891)	34,991	09/01/2035
3128K7-3Y-2	FED HOME LOAN MTG CORP GOLD #A47115		08/01/2006	Various		936,200	998,858	950,983	951,528		2,524		2,524		954,052		(17,852)	(17,852)	34,889	09/01/2035
3128K7-4Q-8	FED HOME LOAN MTG CORP GOLD #A47131		08/01/2006	Various		882,764	940,468	895,391	895,899		3,286		3,286		899,185		(16,421)	(16,421)	32,275	10/01/2035
3128K7-5J-3	FED HOME LOAN MTG CORP GOLD #A47149		08/01/2006	Various		1,027,916	1,096,671	1,044,108	1,044,731		2,872		2,872		1,047,603		(19,686)	(19,686)	38,298	10/01/2035
3128K8-AX-4	FED HOME LOAN MTG CORP GOLD #A47222		08/01/2006	Various		501,869	533,823	508,237	508,525		2,437		2,437		510,962		(9,094)	(9,094)	18,272	10/01/2035
3128K8-J4-9	FED HOME LOAN MTG CORP GOLD #A47483		08/08/2006	Various		32,972	32,972	33,475	33,476		(503)		(503)		32,972				(1,173)	10/01/2035
3128K8-6K-7	FED HOME LOAN MTG CORP GOLD #A48074		12/01/2006	Various		542,044	547,841	556,048	556,066		(624)		(624)		555,442		(13,397)	(13,397)	434	01/01/2036
3128K8-7D-2	FED HOME LOAN MTG CORP GOLD #A48092		12/01/2006	SCHEDULED REDEMPTION		24,422	24,422	24,698	24,699		(277)		(277)		24,422				357	01/01/2036
3128K9-AE-4	FED HOME LOAN MTG CORP GOLD #A48105		12/01/2006	SCHEDULED REDEMPTION		11,575	11,575	11,747	11,738		(163)		(163)		11,575				379	01/01/2036
3128K9-AP-9	FED HOME LOAN MTG CORP GOLD #A48114		08/08/2006	Various		49,066	49,066	49,622	49,623		(557)		(557)		49,066				(25)	01/01/2036
3128K9-QJ-6	FED HOME LOAN MTG CORP GOLD #A48557		12/01/2006	SCHEDULED REDEMPTION		112,560	112,560	108,972			3,588		3,588		112,560				1,635	05/01/2036
3128K9-QS-6	FED HOME LOAN MTG CORP GOLD #A48565		12/01/2006	SCHEDULED REDEMPTION		104,360	104,360	101,033			3,326		3,326		104,360				1,937	05/01/2036
3128K9-4U-5	FED HOME LOAN MTG CORP GOLD #A48935		12/01/2006	SCHEDULED REDEMPTION		65,158	65,158	63,092			2,067		2,067		65,158				1,441	05/01/2036
3128KF-AP-5	FED HOME LOAN MTG CORP GOLD #A52714		09/11/2006	DEUTSCHE BANK SECURITIES		558	568	576	576						576		(18)	(18)	(10,474)	09/01/2036
3128KH-XU-5	FED HOME LOAN MTG CORP GOLD #A55191		12/08/2006	BARCLAYS BANK		26,360,151	26,499,895	26,856,247	26,864,014		(7,767)		(7,767)		26,856,247		(496,097)	(496,097)		12/01/2036
3128KJ-EK-4	FED HOME LOAN MTG CORP GOLD #A55538		12/08/2006	BARCLAYS BANK		494,782	497,405	504,531	504,686		(155)		(155)		504,531		(9,749)	(9,749)		12/01/2036
312964-LA-5	FED HOME LOAN MTG CORP GOLD #B12121		12/01/2006	SCHEDULED REDEMPTION		1,580	1,580	1,524	1,530		50		50		1,580				39	01/01/2019
312965-CV-6	FED HOME LOAN MTG CORP GOLD #B12784		12/01/2006	SCHEDULED REDEMPTION		64,181	64,181	61,902	62,148		2,033		2,033		64,181				1,647	03/01/2019
312966-P3-2	FED HOME LOAN MTG CORP GOLD #B14042		12/01/2006	SCHEDULED REDEMPTION		2,049	2,049	1,978	1,985		64		64		2,049				51	05/01/2019
312966-UB-8	FED HOME LOAN MTG CORP GOLD #B14178		12/01/2006	SCHEDULED REDEMPTION		23,227	23,227	22,446	22,519		707		707		23,227				631	05/01/2019
312967-HM-7	FED HOME LOAN MTG CORP GOLD #B14736		12/01/2006	SCHEDULED REDEMPTION		15,456	15,456	14,917	14,967		489		489		15,456				404	05/01/2019
312967-KE-1	FED HOME LOAN MTG CORP GOLD #B14793		12/01/2006	SCHEDULED REDEMPTION		62,617	62,617	60,427	60,631		1,986		1,986		62,617				1,549	06/01/2019
31292G-BY-1	FED HOME LOAN MTG CORP GOLD #C00005		12/01/2006	SCHEDULED REDEMPTION		2,271	2,271	2,554	2,547		(276)		(276)		2,271				101	08/01/2021
31292G-BL-9	FED HOME LOAN MTG CORP GOLD #C00043		12/01/2006	SCHEDULED REDEMPTION		7,786	7,786	9,400	9,391		(1,605)		(1,605)		7,786				414	06/01/2021
31292G-C4-6	FED HOME LOAN MTG CORP GOLD #C00091		12/01/2006	SCHEDULED REDEMPTION		6,767	6,767	7,156	7,222		(455)		(455)		6,767				280	12/01/2021
31292G-4U-7	FED HOME LOAN MTG CORP GOLD #C00835		12/01/2006	SCHEDULED REDEMPTION		26,465	26,465	26,095	26,094		371		371		26,465				1,007	07/01/2029
31292G-4V-5	FED HOME LOAN MTG CORP GOLD #C00836		12/01/2006	SCHEDULED REDEMPTION		44,242	44,242	44,712	44,696		(453)		(453)		44,242				1,742	07/01/2029
31292G-5V-4	FED HOME LOAN MTG CORP GOLD #C00860		12/01/2006	SCHEDULED REDEMPTION		14,170	14,170	14,419	14,409		(239)		(239)		14,170				574	09/01/2029
31292G-6K-7	FED HOME LOAN MTG CORP GOLD #C00874		12/01/2006	SCHEDULED REDEMPTION		238	238	240	240		(2)		(2)		238				10	10/01/2029
31292G-6S-0	FED HOME LOAN MTG CORP GOLD #C00881		12/01/2006	SCHEDULED REDEMPTION		1,225	1,225	1,237	1,236		(11)		(11)		1,225				49	11/01/2029
31292G-7H-3	FED HOME LOAN MTG CORP GOLD #C00896		12/01/2006	SCHEDULED REDEMPTION		7,988	7,988	8,295	8,258		(270)		(270)		7,988				337	12/01/2029
31292H-AK-0	FED HOME LOAN MTG CORP GOLD #C00910		12/01/2006	SCHEDULED REDEMPTION		4,630	4,630	4,765	4,777		(146)		(146)		4,630				190	01/01/2030
31292H-GR-9	FED HOME LOAN MTG CORP GOLD #C01108		12/01/2006	SCHEDULED REDEMPTION		14,910	14,910	15,544	15,739		(828)		(828)		14,910				1,064	12/01/2030
31292H-G4-0	FED HOME LOAN MTG CORP GOLD #C01119		12/01/2006	SCHEDULED REDEMPTION		1,632	1,632	1,609	1,608		24		24		1,632				76	11/01/2030
31292H-LB-8	FED HOME LOAN MTG CORP GOLD #C01222		12/01/2006	SCHEDULED REDEMPTION		4,196	4,196	4,236	4,231		(36)		(36)		4,196				168	09/01/2031
31292H-L3-6	FED HOME LOAN MTG CORP GOLD #C01246		12/01/2006	SCHEDULED REDEMPTION		413,179	413,179	418,954	418,172		(4,993)		(4,993)		413,179				17,293	10/01/2031
31292H-MW-1	FED HOME LOAN MTG CORP GOLD #C01273		12/01/2006	SCHEDULED REDEMPTION		965	965	994	987		(22)		(22)		965				32	10/01/2031
31292H-N4-2	FED HOME LOAN MTG CORP GOLD #C01311		12/01/2006	SCHEDULED REDEMPTION		58,922	58,922	59,650	59,519		(598)		(598)		58,922				2,011	02/01/2032
31292H-P3-2	FED HOME LOAN MTG CORP GOLD #C01342		12/01/2006	SCHEDULED REDEMPTION		3,595	3,595	3,704	3,679		(84)		(84)		3,595				123	02/01/2032
31292H-QC-1	FED HOME LOAN MTG CORP GOLD #C01351		12/01/2006	SCHEDULED REDEMPTION		23,453	23,453	23,124	23,191		262		262		23,453				898	05/01/2032
31292H-RR-7	FED HOME LOAN MTG CORP GOLD #C01396		12/01/2006	SCHEDULED REDEMPTION		7,201	7,201	7,100	7,127		74		74		7,201				284	09/01/2032
31292H-SD-7	FED HOME LOAN MTG CORP GOLD #C01416		12/01/2006	SCHEDULED REDEMPTION		13,017	13,017	13,158	13,121		(104)		(104)		13,017				524	09/01/2032
31292H-UQ-5	FED HOME LOAN MTG CORP GOLD #C01491		12/01/2006	SCHEDULED REDEMPTION		3,601	3,601	3,696	3,682		(81)		(81)		3,601				130	02/01/2033
31292H-YU-2	FED HOME LOAN MTG CORP GOLD #C01623		12/01/2006	SCHEDULED REDEMPTION		104,647	104,647	105,844	105,834		(1,187)		(1,187)		104,647				3,448	09/01/2033
31292V-B7-7	FED HOME LOAN MTG CORP GOLD #C10962		12/01/2006	SCHEDULED REDEMPTION		93,546	93,546	94,891	90,316		3,230		3,230		93,546				3,688	05/01/2028
31293D-Y4-8	FED HOME LOAN MTG CORP GOLD #C17931		12/01/2006	SCHEDULED REDEMPTION		39	39	39	39		1		1		39				2	11/01/2028
31293D-3X-8	FED HOME LOAN MTG CORP GOLD #C18014		12/01/2006	SCHEDULED REDEMPTION		60,134	60,134	57,992	58,138		1,997		1,997		60,134				2,152	11/01/2028
31293E-AG-5	FED HOME LOAN MTG CORP GOLD #C18107		12/01/2006	SCHEDULED REDEMPTION		664	664	640	644		21		21		664				22	11/01/2028
31293E-J8-4	FED HOME LOAN MTG CORP GOLD #C18387		12/01/2006	SCHEDULED REDEMPTION		96,593	96,593	93,152	93,743		2,849		2,849		96,593				3,874	11/01/2028
31293K-AX-4	FED HOME LOAN MTG CORP GOLD #C21822		12/01/2006	SCHEDULED REDEMPTION		718	718	737	736		(18)		(18)		718				27	02/01/2029
31293M-ZH-8	FED HOME LOAN MTG CORP GOLD #C24344		12/01/2006	SCHEDULED REDEMPTION		742	742	731	731		11		11		742				17	04/01/2029
31293P-3M-5	FED HOME LOAN MTG CORP GOLD #C26204		12/01/2006	SCHEDULED REDEMPTION		23,415	23,415	21,770	21,785		1,630		1,630		23,415				568	05/01/2029
31293P-7D-1	FED HOME LOAN MTG CORP GOLD #C26292		12/01/2006	SCHEDULED REDEMPTION		39,479	39,479	36,953	36,978		2,501		2,501		39,479				2,272	05/01/2029
31293Q-E3-3	FED HOME LOAN MTG CORP GOLD #C26454		12/01/2006	SCHEDULED REDEMPTION		2,653	2,653	2,497	2,501		151		151		2,653				111	05/01/2029
31293Q-2Y-8	FED HOME LOAN MTG CORP GOLD #C27091		12/01/2006	SCHEDULED REDEMPTION		780	780	769	769		11		11		780				34	06/01/2029
31293Q-6Q-1	FED HOME LOAN MTG CORP GOLD #C27179		12/01/2006	SCHEDULED REDEMPTION		13,368	13,368	12,481	12,490		879		879		13,368				329	06/01/2029
31293R-BA-8	FED HOME LOAN MTG CORP GOLD #C27233		12/01/2006	SCHEDULED REDEMPTION		22,683	22,683	21,209	21,253		1,430		1,430		22,683				364	06/01/2029
31293R-KF-7	FED HOME LOAN MTG CORP GOLD #C27494		12/01/2006	SCHEDULED REDEMPTION		4,376	4,376	4,081	4,089		287		287		4,376				236	06/01/2029

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31293S-BL-2	FED HOME LOAN MTG CORP GOLD #C28143		12/01/2006	SCHEDULED REDEMPTION		3,723	3,723	3,487	3,489		234		234		3,723				151	06/01/2029
31293S-CZ-0	FED HOME LOAN MTG CORP GOLD #C28188		12/01/2006	SCHEDULED REDEMPTION		1,081	1,081	1,066	1,066		15		15		1,081				42	06/01/2029
31293S-E8-8	FED HOME LOAN MTG CORP GOLD #C28259		12/01/2006	SCHEDULED REDEMPTION		1,954	1,954	1,927	1,927		27		27		1,954				80	06/01/2029
31293S-FH-7	FED HOME LOAN MTG CORP GOLD #C28268		12/01/2006	SCHEDULED REDEMPTION		60,631	60,631	56,505	56,546		4,085		4,085		60,631				2,631	06/01/2029
31293S-XL-8	FED HOME LOAN MTG CORP GOLD #C28783		12/01/2006	SCHEDULED REDEMPTION		7,447	7,447	7,518	7,515		(69)		(69)		7,447				389	07/01/2029
31293T-AT-4	FED HOME LOAN MTG CORP GOLD #C29018		12/01/2006	SCHEDULED REDEMPTION		44	44	45	45						44				2	07/01/2029
31293T-A6-4	FED HOME LOAN MTG CORP GOLD #C29029		12/01/2006	SCHEDULED REDEMPTION		50	50	49	49		1		1		50				2	07/01/2029
31293T-E6-0	FED HOME LOAN MTG CORP GOLD #C29157		12/01/2006	SCHEDULED REDEMPTION		80,841	80,841	81,614	81,590		(749)		(749)		80,841				3,022	07/01/2029
31293V-AK-8	FED HOME LOAN MTG CORP GOLD #C30010		01/01/2006	SCHEDULED REDEMPTION		40,091	40,091	40,474	40,464		(373)		(373)		40,091				234	08/01/2029
31293V-H7-0	FED HOME LOAN MTG CORP GOLD #C30254		12/01/2006	SCHEDULED REDEMPTION		7,036	7,036	7,103	7,101		(65)		(65)		7,036				251	08/01/2029
31293W-DN-7	FED HOME LOAN MTG CORP GOLD #C31009		12/01/2006	SCHEDULED REDEMPTION		30,108	30,108	30,637	30,595		(487)		(487)		30,108				1,169	09/01/2029
31293W-HV-5	FED HOME LOAN MTG CORP GOLD #C31144		12/01/2006	SCHEDULED REDEMPTION		1,169	1,169	1,180	1,180		(11)		(11)		1,169				47	09/01/2029
31293X-BE-7	FED HOME LOAN MTG CORP GOLD #C31837		12/01/2006	SCHEDULED REDEMPTION		1,100	1,100	1,127	1,127		(27)		(27)		1,100				59	10/01/2029
31293X-EH-7	FED HOME LOAN MTG CORP GOLD #C31936		03/01/2006	SCHEDULED REDEMPTION		6,812	6,812	7,081	6,980		(167)		(167)		6,812				127	10/01/2029
31293X-QP-6	FED HOME LOAN MTG CORP GOLD #C32262		12/01/2006	SCHEDULED REDEMPTION		374	374	378	378		(3)		(3)		374				16	10/01/2029
31293Y-C3-8	FED HOME LOAN MTG CORP GOLD #C32790		12/01/2006	SCHEDULED REDEMPTION		44	44	45	45		(1)		(1)		44				2	10/01/2029
31293Y-KM-7	FED HOME LOAN MTG CORP GOLD #C33000		12/01/2006	SCHEDULED REDEMPTION		352	352	355	355		(3)		(3)		352				14	11/01/2029
31294B-X2-6	FED HOME LOAN MTG CORP GOLD #C35197		12/01/2006	SCHEDULED REDEMPTION		494	494	499	499		(5)		(5)		494				21	01/01/2030
31294B-4Q-5	FED HOME LOAN MTG CORP GOLD #C35331		12/01/2006	SCHEDULED REDEMPTION		145	145	139	139		6		6		145				6	01/01/2030
31294B-5Y-7	FED HOME LOAN MTG CORP GOLD #C35363		12/01/2006	SCHEDULED REDEMPTION		1,435	1,435	1,449	1,449		(13)		(13)		1,435				34	01/01/2030
31294C-SZ-7	FED HOME LOAN MTG CORP GOLD #C35936		12/01/2006	SCHEDULED REDEMPTION		1,078	1,078	1,040	1,040		38		38		1,078				36	01/01/2030
31294D-AJ-0	FED HOME LOAN MTG CORP GOLD #C36309		12/01/2006	SCHEDULED REDEMPTION		705	705	712	711		(6)		(6)		705				27	02/01/2030
31294D-EA-5	FED HOME LOAN MTG CORP GOLD #C36429		12/01/2006	SCHEDULED REDEMPTION		185	185	187	187		(2)		(2)		185				10	02/01/2030
31294D-X4-8	FED HOME LOAN MTG CORP GOLD #C36999		12/01/2006	SCHEDULED REDEMPTION		7,564	7,564	7,219	7,135		429		429		7,564				331	03/01/2030
31294E-LC-1	FED HOME LOAN MTG CORP GOLD #C37523		12/01/2006	SCHEDULED REDEMPTION		507	507	511	511		(5)		(5)		507				13	04/01/2030
31294E-PM-5	FED HOME LOAN MTG CORP GOLD #C37628		12/01/2006	SCHEDULED REDEMPTION		388	388	404	410		(22)		(22)		388				22	04/01/2030
31294E-RS-0	FED HOME LOAN MTG CORP GOLD #C37697		12/01/2006	SCHEDULED REDEMPTION		10	10	10	10						10					04/01/2030
31294E-WU-9	FED HOME LOAN MTG CORP GOLD #C37859		12/01/2006	SCHEDULED REDEMPTION		119	119	115	114		5		5		119				5	04/01/2030
31294E-W9-6	FED HOME LOAN MTG CORP GOLD #C37872		12/01/2006	SCHEDULED REDEMPTION		9	9	9	9						9					04/01/2030
31294F-A4-8	FED HOME LOAN MTG CORP GOLD #C38127		12/01/2006	SCHEDULED REDEMPTION		30,382	30,382	30,916	30,900		(518)		(518)		30,382				1,923	02/01/2030
31294F-SG-2	FED HOME LOAN MTG CORP GOLD #C38619		12/01/2006	SCHEDULED REDEMPTION		1,143	1,143	1,106	1,100		43		43		1,143				15	06/01/2030
31294F-6H-4	FED HOME LOAN MTG CORP GOLD #C38972		12/01/2006	SCHEDULED REDEMPTION		137,761	137,761	135,831	135,856		1,906		1,906		137,761				5,282	05/01/2029
31297X-EW-0	FED HOME LOAN MTG CORP GOLD #C40149		12/01/2006	SCHEDULED REDEMPTION		10,190	10,190	10,623	10,768		(578)		(578)		10,190				544	07/01/2030
31297X-LM-4	FED HOME LOAN MTG CORP GOLD #C40332		12/01/2006	SCHEDULED REDEMPTION		6,987	6,987	7,284	7,441		(454)		(454)		6,987				463	07/01/2030
31297X-XG-4	FED HOME LOAN MTG CORP GOLD #C40679		12/01/2006	SCHEDULED REDEMPTION		90	90	87	87		3		3		90				4	07/01/2030
31298A-CQ-4	FED HOME LOAN MTG CORP GOLD #C41879		12/01/2006	SCHEDULED REDEMPTION		6,690	6,690	6,754	6,752		(62)		(62)		6,690				236	05/01/2030
31298D-KF-3	FED HOME LOAN MTG CORP GOLD #C44794		12/01/2006	SCHEDULED REDEMPTION		18,781	18,781	19,808	19,780		(1,000)		(1,000)		18,781				930	11/01/2030
31298E-JX-4	FED HOME LOAN MTG CORP GOLD #C45678		12/01/2006	SCHEDULED REDEMPTION		903	903	888	903						903				23	12/01/2030
31298E-WP-6	FED HOME LOAN MTG CORP GOLD #C46054		12/01/2006	SCHEDULED REDEMPTION		8,967	8,967	9,457	9,444		(477)		(477)		8,967				566	12/01/2030
31298E-3E-3	FED HOME LOAN MTG CORP GOLD #C46197		12/01/2006	SCHEDULED REDEMPTION		655	655	667	667		(11)		(11)		655				29	02/01/2030
31298F-B2-7	FED HOME LOAN MTG CORP GOLD #C46357		12/01/2006	SCHEDULED REDEMPTION		243	243	254	263		(20)		(20)		243				14	01/01/2031
31298J-CN-2	FED HOME LOAN MTG CORP GOLD #C49077		12/01/2006	SCHEDULED REDEMPTION		8,082	8,082	7,969	7,978		104		104		8,082				337	03/01/2031
31298J-CP-7	FED HOME LOAN MTG CORP GOLD #C49078		12/01/2006	SCHEDULED REDEMPTION		3,952	3,952	3,855	3,864		89		89		3,952				142	03/01/2031
31298L-M8-9	FED HOME LOAN MTG CORP GOLD #C50383		12/01/2006	SCHEDULED REDEMPTION		6,560	6,560	6,396	6,412		148		148		6,560				245	04/01/2031
31298L-XT-1	FED HOME LOAN MTG CORP GOLD #C50690		12/01/2006	SCHEDULED REDEMPTION		4,264	4,264	4,304	4,302		(38)		(38)		4,264				173	04/01/2031
31298M-E3-7	FED HOME LOAN MTG CORP GOLD #C51054		12/01/2006	SCHEDULED REDEMPTION		449	449	442	442		6		6		449				10	05/01/2031
31298M-JF-5	FED HOME LOAN MTG CORP GOLD #C51162		12/01/2006	SCHEDULED REDEMPTION		771	771	760	761		10		10		771				17	05/01/2031
31298Q-AD-0	FED HOME LOAN MTG CORP GOLD #C53604		12/01/2006	SCHEDULED REDEMPTION		3,646	3,646	3,710	3,705		(58)		(58)		3,646				94	06/01/2031
31298Q-CA-4	FED HOME LOAN MTG CORP GOLD #C53665		12/01/2006	SCHEDULED REDEMPTION		10,412	10,412	10,266	10,274		138		138		10,412				457	06/01/2031
31298Q-4Z-8	FED HOME LOAN MTG CORP GOLD #C54440		12/01/2006	SCHEDULED REDEMPTION		51,033	51,033	50,318	50,393		640		640		51,033				1,719	07/01/2031
31298R-KD-7	FED HOME LOAN MTG CORP GOLD #C54792		12/01/2006	SCHEDULED REDEMPTION		30,173	30,173	31,660	31,614		(1,440)		(1,440)		30,173				878	07/01/2031
31298R-NR-3	FED HOME LOAN MTG CORP GOLD #C54900		12/01/2006	SCHEDULED REDEMPTION		1,722	1,722	1,698	1,700		23		23		1,722				48	07/01/2031
31298R-VY-9	FED HOME LOAN MTG CORP GOLD #C55131		12/01/2006	SCHEDULED REDEMPTION		1,528	1,528	1,507	1,508		20		20		1,528				31	07/01/2031
31298S-HK-3	FED HOME LOAN MTG CORP GOLD #C55634		12/01/2006	SCHEDULED REDEMPTION		8,372	8,372	8,830	8,816		(444)		(444)		8,372				298	08/01/2031
31298S-LV-4	FED HOME LOAN MTG CORP GOLD #C55740		12/01/2006	SCHEDULED REDEMPTION		27,913	27,913	28,403	28,390		(477)		(477)		27,913				1,132	01/01/2030
31298S-VJ-0	FED HOME LOAN MTG CORP GOLD #C56017		12/01/2006	SCHEDULED REDEMPTION		44,167	44,167	43,549	43,553		614		614		44,167				1,883	03/01/2031
31298V-JF-5	FED HOME LOAN MTG CORP GOLD #C58362		12/01/2006	SCHEDULED REDEMPTION		1,611	1,611	1,589	1,591		20		20		1,611				66	09/01/2031
31298V-UP-0	FED HOME LOAN MTG CORP GOLD #C58690		12/01/2006	SCHEDULED REDEMPTION		19,724	19,724	19,448	19,459		265		265		19,724				869	10/01/2031
31298W-GA-7	FED HOME LOAN MTG CORP GOLD #C59193		12/01/2006	SCHEDULED REDEMPTION		88	88	87	87		1		1		88				4	09/01/2031

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31298W-GB-5	FED HOME LOAN MTG CORP GOLD #C59194		12/01/2006	SCHEDULED REDEMPTION		7,318	7,318	7,215	7,226		92		92		7,318				124	09/01/2031
31298W-JQ-9	FED HOME LOAN MTG CORP GOLD #C59271		12/01/2006	SCHEDULED REDEMPTION		3,049	3,049	3,079	3,075		(26)		(26)		3,049				122	10/01/2031
31298W-JR-7	FED HOME LOAN MTG CORP GOLD #C59272		12/01/2006	SCHEDULED REDEMPTION		338	338	356	355		(18)		(18)		338				15	10/01/2031
31298W-TE-5	FED HOME LOAN MTG CORP GOLD #C59549		12/01/2006	SCHEDULED REDEMPTION		1,534	1,534	1,512	1,515		19		19		1,534				60	11/01/2031
31298Y-AH-4	FED HOME LOAN MTG CORP GOLD #C60008		12/01/2006	SCHEDULED REDEMPTION		3,229	3,229	3,184	3,187		42		42		3,229				73	11/01/2031
31298Y-L3-3	FED HOME LOAN MTG CORP GOLD #C60346		12/01/2006	SCHEDULED REDEMPTION		744	744	734	734		10		10		744				29	10/01/2031
31298Y-XA-4	FED HOME LOAN MTG CORP GOLD #C60673		12/01/2006	SCHEDULED REDEMPTION		422	422	416	417		5		5		422				17	11/01/2031
31287L-7H-9	FED HOME LOAN MTG CORP GOLD #C61796		12/01/2006	SCHEDULED REDEMPTION		1,018	1,018	1,004	1,005		13		13		1,018				39	12/01/2031
31287M-MB-3	FED HOME LOAN MTG CORP GOLD #C62154		12/01/2006	SCHEDULED REDEMPTION		831	831	820	820		11		11		831				31	01/01/2032
31287Q-SQ-5	FED HOME LOAN MTG CORP GOLD #C65027		12/01/2006	SCHEDULED REDEMPTION		70,780	70,780	74,650	74,333		(3,554)		(3,554)		70,780				3,070	02/01/2032
31287Q-YS-4	FED HOME LOAN MTG CORP GOLD #C65221		12/01/2006	SCHEDULED REDEMPTION		8,846	8,846	8,722	8,747		99		99		8,846				323	03/01/2032
31287R-ZT-9	FED HOME LOAN MTG CORP GOLD #C66154		12/01/2006	SCHEDULED REDEMPTION		51,573	51,573	50,850	50,955		618		618		51,573				2,239	03/01/2032
31287S-JH-1	FED HOME LOAN MTG CORP GOLD #C66564		12/01/2006	SCHEDULED REDEMPTION		3,806	3,806	3,752	3,763		43		43		3,806				140	04/01/2032
31287T-CJ-2	FED HOME LOAN MTG CORP GOLD #C67273		12/01/2006	SCHEDULED REDEMPTION		67,811	67,811	68,459	68,321		(509)		(509)		67,811				3,225	05/01/2032
31287T-FZ-3	FED HOME LOAN MTG CORP GOLD #C67384		12/01/2006	SCHEDULED REDEMPTION		56,076	56,076	56,612	56,498		(421)		(421)		56,076				2,020	06/01/2032
31287T-SE-6	FED HOME LOAN MTG CORP GOLD #C67717		12/01/2006	SCHEDULED REDEMPTION		30,004	30,004	30,291	30,230		(225)		(225)		30,004				866	06/01/2032
31287T-VR-3	FED HOME LOAN MTG CORP GOLD #C67824		12/01/2006	SCHEDULED REDEMPTION		37	37	37	37						37				2	06/01/2032
31287U-CM-2	FED HOME LOAN MTG CORP GOLD #C68176		12/01/2006	SCHEDULED REDEMPTION		693	693	683	685		7		7		693				9	06/01/2032
31287U-G7-1	FED HOME LOAN MTG CORP GOLD #C68322		12/01/2006	SCHEDULED REDEMPTION		61,794	61,794	62,384	62,251		(457)		(457)		61,794				1,127	07/01/2032
31287U-JS-2	FED HOME LOAN MTG CORP GOLD #C68373		12/01/2006	SCHEDULED REDEMPTION		268,190	268,190	277,367	274,707		(6,518)		(6,518)		268,190				14,183	06/01/2032
31287U-VQ-2	FED HOME LOAN MTG CORP GOLD #C68723		12/01/2006	SCHEDULED REDEMPTION		161,928	161,928	163,475	163,179		(1,251)		(1,251)		161,928				5,526	07/01/2032
31287V-E7-1	FED HOME LOAN MTG CORP GOLD #C69158		12/01/2006	SCHEDULED REDEMPTION		4,089	4,089	4,031	4,046		43		43		4,089				176	07/01/2032
31287V-MH-0	FED HOME LOAN MTG CORP GOLD #C69360		12/01/2006	SCHEDULED REDEMPTION		210	210	207	208		2		2		210				8	07/01/2032
31287V-NX-4	FED HOME LOAN MTG CORP GOLD #C69406		12/01/2006	SCHEDULED REDEMPTION		45,542	45,542	44,904	44,884		658		658		45,542				2,519	05/01/2032
31287V-PE-4	FED HOME LOAN MTG CORP GOLD #C69421		12/01/2006	SCHEDULED REDEMPTION		12,245	12,245	12,074	12,106		139		139		12,245				650	07/01/2032
31287V-UJ-7	FED HOME LOAN MTG CORP GOLD #C69585		12/01/2006	SCHEDULED REDEMPTION		66	66	65	65		1		1		66				3	08/01/2032
31287V-W6-3	FED HOME LOAN MTG CORP GOLD #C69669		12/01/2006	SCHEDULED REDEMPTION		1,336	1,336	1,317	1,320		15		15		1,336				17	08/01/2032
31287V-6Q-8	FED HOME LOAN MTG CORP GOLD #C69879		12/01/2006	SCHEDULED REDEMPTION		2,138	2,138	2,108	2,116		22		22		2,138				83	08/01/2032
31287X-AN-6	FED HOME LOAN MTG CORP GOLD #C70013		12/01/2006	SCHEDULED REDEMPTION		4,264	4,264	4,204	4,220		43		43		4,264				72	08/01/2032
31287X-D2-9	FED HOME LOAN MTG CORP GOLD #C70121		12/01/2006	SCHEDULED REDEMPTION		84	84	82	83		1		1		84				4	08/01/2032
31287X-N7-7	FED HOME LOAN MTG CORP GOLD #C70414		12/01/2006	SCHEDULED REDEMPTION		10,072	10,072	9,931	9,931		142		142		10,072				330	03/01/2032
31288B-MZ-3	FED HOME LOAN MTG CORP GOLD #C73076		12/01/2006	SCHEDULED REDEMPTION		18,407	18,407	18,896	18,838		(431)		(431)		18,407				669	11/01/2032
31288D-FL-8	FED HOME LOAN MTG CORP GOLD #C74671		12/01/2006	SCHEDULED REDEMPTION		2,416	2,416	2,442	2,408		(27)		(27)		2,416				40	01/01/2033
31288H-7G-9	FED HOME LOAN MTG CORP GOLD #C78995		12/01/2006	SCHEDULED REDEMPTION		19,490	19,490	20,008	19,925		(435)		(435)		19,490				538	05/01/2033
31335G-EK-7	FED HOME LOAN MTG CORP GOLD #C80138		12/01/2006	SCHEDULED REDEMPTION		52,249	52,249	49,736	48,929		3,320		3,320		52,249				2,091	04/01/2024
31335G-KY-0	FED HOME LOAN MTG CORP GOLD #C80311		12/01/2006	SCHEDULED REDEMPTION		304	304	317	315		(11)		(11)		304				17	03/01/2025
31335G-PN-9	FED HOME LOAN MTG CORP GOLD #C80429		12/01/2006	SCHEDULED REDEMPTION		45,680	45,680	46,985	47,375		(1,695)		(1,695)		45,680				1,980	09/01/2026
31335G-QA-6	FED HOME LOAN MTG CORP GOLD #C80449		12/01/2006	SCHEDULED REDEMPTION		12	12	13	13						12				1	09/01/2026
313954-GK-9	FED HOME LOAN MTG CORP GOLD #D19202		06/01/2006	SCHEDULED REDEMPTION		27,480	27,480	29,060	29,118		(1,639)		(1,639)		27,480				1,198	05/01/2022
3128F9-6K-1	FED HOME LOAN MTG CORP GOLD #D69874		12/01/2006	SCHEDULED REDEMPTION		89,504	89,504	85,484	85,492		4,013		4,013		89,504				1,495	04/01/2026
3128FB-CY-9	FED HOME LOAN MTG CORP GOLD #D70087		12/01/2006	SCHEDULED REDEMPTION		92,728	92,728	85,850	83,770		8,958		8,958		92,728				2,213	04/01/2026
3128FB-Y8-2	FED HOME LOAN MTG CORP GOLD #D70735		12/01/2006	SCHEDULED REDEMPTION		11,122	11,122	10,328	10,127		995		995		11,122				449	04/01/2026
3128FB-6F-7	FED HOME LOAN MTG CORP GOLD #D70870		12/01/2006	SCHEDULED REDEMPTION		5,256	5,256	4,881	4,798		457		457		5,256				209	05/01/2026
3128FF-FW-1	FED HOME LOAN MTG CORP GOLD #D73781		12/01/2006	SCHEDULED REDEMPTION		94,285	94,285	97,066	97,090		(2,806)		(2,806)		94,285				2,860	08/01/2026
31294J-J3-3	FED HOME LOAN MTG CORP GOLD #E00282		12/01/2006	SCHEDULED REDEMPTION		49,996	49,996	49,327	49,603		393		393		49,996				1,906	03/01/2009
31294J-NE-4	FED HOME LOAN MTG CORP GOLD #E00389		12/01/2006	SCHEDULED REDEMPTION		117,158	117,158	115,597	116,048		1,110		1,110		117,158				4,524	07/01/2010
31294J-PE-2	FED HOME LOAN MTG CORP GOLD #E00421		12/01/2006	SCHEDULED REDEMPTION		191,940	191,940	181,589	183,666		8,274		8,274		191,940				6,969	03/01/2011
31294J-PN-2	FED HOME LOAN MTG CORP GOLD #E00429		12/01/2006	SCHEDULED REDEMPTION		67,962	67,962	67,325	67,504		458		458		67,962				2,608	04/01/2011
31294J-QW-1	FED HOME LOAN MTG CORP GOLD #E00469		12/01/2006	SCHEDULED REDEMPTION		49,774	49,774	48,576	49,037		737		737		49,774				1,909	12/01/2011
31294J-UF-3	FED HOME LOAN MTG CORP GOLD #E00582		12/01/2006	SCHEDULED REDEMPTION		151,248	151,248	147,124	148,388		2,860		2,860		151,248				5,683	11/01/2013
31294J-6S-2	FED HOME LOAN MTG CORP GOLD #E00881		12/01/2006	SCHEDULED REDEMPTION		2,872	2,872	2,973	2,974		(102)		(102)		2,872				143	09/01/2015
31294K-AT-2	FED HOME LOAN MTG CORP GOLD #E00918		12/01/2006	SCHEDULED REDEMPTION		10,726	10,726	11,103	11,061		(335)		(335)		10,726				574	11/01/2015
31294K-BQ-7	FED HOME LOAN MTG CORP GOLD #E00947		12/01/2006	SCHEDULED REDEMPTION		15,924	15,924	16,483	16,419		(495)		(495)		15,924				755	01/01/2016
31294K-CE-3	FED HOME LOAN MTG CORP GOLD #E00969		12/01/2006	SCHEDULED REDEMPTION		818	818	847	848		(29)		(29)		818				44	02/01/2016
31294K-Q5-7	FED HOME LOAN MTG CORP GOLD #E01376		12/01/2006	SCHEDULED REDEMPTION		23,664	23,664	22,823	22,921		743		743		23,664				576	04/01/2018
31280G-6H-8	FED HOME LOAN MTG CORP GOLD #E62672		12/01/2006	SCHEDULED REDEMPTION		84,313	84,313	82,258	82,671		1,642		1,642		84,313				3,051	01/01/2011
31280H-HF-8	FED HOME LOAN MTG CORP GOLD #E62930		12/01/2006	SCHEDULED REDEMPTION		67,461	67,461	65,816	66,433		1,028		1,028		67,461				2,666	02/01/2011
31280H-2H-0	FED HOME LOAN MTG CORP GOLD #E63476		12/01/2006	SCHEDULED REDEMPTION		27,150	27,150	25,941	26,390		759		759		27,150				883	03/01/2011
31280M-BD-8	FED HOME LOAN MTG CORP GOLD #E66336		12/01/2006	SCHEDULED REDEMPTION		10,877	10,877	10,393	10,528		349		349		10,877				387	02/01/2012

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
3128G7-3D-3	FED HOME LOAN MTG CORP GOLD #E73496		12/01/2006	SCHEDULED REDEMPTION		44,879	44,879	43,347	43,943		936		936		44,879				1,419	11/01/2013
3128GC-HM-7	FED HOME LOAN MTG CORP GOLD #E77436		12/01/2006	SCHEDULED REDEMPTION		65,894	65,894	64,103	64,616		1,278		1,278		65,894				2,052	06/01/2014
3128GC-J8-6	FED HOME LOAN MTG CORP GOLD #E77487		12/01/2006	SCHEDULED REDEMPTION		11,207	11,207	10,903	10,991		216		216		11,207				457	06/01/2014
3128GE-BY-3	FED HOME LOAN MTG CORP GOLD #E79055		12/01/2006	SCHEDULED REDEMPTION		133,977	133,977	132,909	133,195		782		782		133,977				6,102	08/01/2014
3128GJ-YQ-4	FED HOME LOAN MTG CORP GOLD #E82519		12/01/2006	SCHEDULED REDEMPTION		8,889	8,889	9,202	9,099		(210)		(210)		8,889				445	02/01/2016
3128H7-N8-1	FED HOME LOAN MTG CORP GOLD #E99415		12/01/2006	SCHEDULED REDEMPTION		345,715	345,715	350,847	349,894		(4,179)		(4,179)		345,715				10,420	09/01/2018
31283G-G3-4	FED HOME LOAN MTG CORP GOLD #G00474		12/01/2006	SCHEDULED REDEMPTION		1,713	1,713	1,786	1,794		(81)		(81)		1,713				89	04/01/2025
31283G-R3-3	FED HOME LOAN MTG CORP GOLD #G00506		12/01/2006	SCHEDULED REDEMPTION		83,036	83,036	90,237	89,861		(6,825)		(6,825)		83,036				4,445	12/01/2022
31283G-XX-0	FED HOME LOAN MTG CORP GOLD #G00694		12/01/2006	SCHEDULED REDEMPTION		41,780	41,780	42,256	42,252		(472)		(472)		41,780				2,112	03/01/2027
31283H-GE-9	FED HOME LOAN MTG CORP GOLD #G01097		12/01/2006	SCHEDULED REDEMPTION		53,139	53,139	54,735	54,808		(1,669)		(1,669)		53,139				1,907	12/01/2029
31283H-H2-4	FED HOME LOAN MTG CORP GOLD #G01149		12/01/2006	SCHEDULED REDEMPTION		2,335	2,335	2,302	2,302		33		33		2,335				90	11/01/2030
31283H-H6-5	FED HOME LOAN MTG CORP GOLD #G01153		12/01/2006	SCHEDULED REDEMPTION		957	957	981	983		(26)		(26)		957				42	11/01/2030
31283H-H8-1	FED HOME LOAN MTG CORP GOLD #G01155		12/01/2006	SCHEDULED REDEMPTION		161,011	161,011	158,755	158,768		2,243		2,243		161,011				6,097	08/01/2030
31283H-JS-5	FED HOME LOAN MTG CORP GOLD #G01173		12/01/2006	SCHEDULED REDEMPTION		20,747	20,747	21,264	21,271		(524)		(524)		20,747				1,070	01/01/2031
31283H-LC-7	FED HOME LOAN MTG CORP GOLD #G01223		12/01/2006	SCHEDULED REDEMPTION		10,578	10,578	11,156	11,140		(562)		(562)		10,578				468	10/01/2029
31283H-ML-6	FED HOME LOAN MTG CORP GOLD #G01263		12/01/2006	SCHEDULED REDEMPTION		23,515	23,515	23,333	23,338		177		177		23,515				905	06/01/2031
31283H-N2-7	FED HOME LOAN MTG CORP GOLD #G01309		12/01/2006	SCHEDULED REDEMPTION		2,107	2,107	2,127	2,125		(18)		(18)		2,107				91	08/01/2031
31283H-N4-3	FED HOME LOAN MTG CORP GOLD #G01311		12/01/2006	SCHEDULED REDEMPTION		26,942	26,942	27,199	27,181		(239)		(239)		26,942				1,070	09/01/2031
31283H-RA-5	FED HOME LOAN MTG CORP GOLD #G01381		12/01/2006	SCHEDULED REDEMPTION		60,572	60,572	61,284	61,231		(659)		(659)		60,572				2,388	04/01/2032
31283H-RL-1	FED HOME LOAN MTG CORP GOLD #G01391		12/01/2006	SCHEDULED REDEMPTION		1,652,379	1,652,379	1,673,822	1,672,224		(19,845)		(19,845)		1,652,379				64,553	04/01/2032
31283H-TE-5	FED HOME LOAN MTG CORP GOLD #G01449		12/01/2006	SCHEDULED REDEMPTION		136,757	136,757	144,236	144,045		(7,289)		(7,289)		136,757				5,507	07/01/2032
31283H-4Z-5	FED HOME LOAN MTG CORP GOLD #G01740		12/01/2006	SCHEDULED REDEMPTION		151,815	151,815	154,150	154,132		(2,317)		(2,317)		151,815				5,002	12/01/2034
31283H-6G-5	FED HOME LOAN MTG CORP GOLD #G01771		12/01/2006	SCHEDULED REDEMPTION		124,710	124,710	126,123	126,126		(1,416)		(1,416)		124,710				3,365	02/01/2035
3128LX-R5-1	FED HOME LOAN MTG CORP GOLD #G02308		09/11/2006	DEUTSCHE BANK SECURITIES		2,079	2,117	2,146	2,146		(1)		(1)		2,146		(67)	(67)	(39,021)	09/01/2036
3128MJ-B4-1	FED HOME LOAN MTG CORP GOLD #G08058		12/01/2006	SCHEDULED REDEMPTION		96,517	96,517	97,881	97,884		(1,367)		(1,367)		96,517				2,668	05/01/2035
3128MJ-CE-8	FED HOME LOAN MTG CORP GOLD #G08068		12/01/2006	Various		434,121	438,648	445,300	445,314		(730)		(730)		444,584		(10,463)	(10,463)	1,353	07/01/2035
3128MJ-CJ-7	FED HOME LOAN MTG CORP GOLD #G08072		12/01/2006	SCHEDULED REDEMPTION		78,753	78,753	78,031	78,036		716		716		78,753				2,626	08/01/2035
3128MJ-DK-3	FED HOME LOAN MTG CORP GOLD #G08105		12/01/2006	Various		553,310	559,440	567,809	567,827		(349)		(349)		567,478		(14,168)	(14,168)	151	01/01/2036
3128MJ-DR-8	FED HOME LOAN MTG CORP GOLD #G08111		12/01/2006	Various		506,261	512,043	519,759	519,776		(153)		(153)		519,623		(13,362)	(13,362)	86	02/01/2036
31283K-A4-0	FED HOME LOAN MTG CORP GOLD #G10927		12/01/2006	SCHEDULED REDEMPTION		378,122	378,122	339,660	351,674		26,448		26,448		378,122				11,338	06/01/2014
3128MS-B8-2	FED HOME LOAN MTG CORP GOLD #H00063		12/01/2006	SCHEDULED REDEMPTION		734,743	734,743	727,395			7,347		7,347		734,743				23,677	11/01/2035
3128MS-CX-6	FED HOME LOAN MTG CORP GOLD #H00086		12/01/2006	SCHEDULED REDEMPTION		380,707	380,707	376,899			3,807		3,807		380,707				13,090	12/01/2035
31281L-B3-1	FED HOME LOAN MTG CORP GOLD #N70058		12/01/2006	SCHEDULED REDEMPTION		15,398	15,398	15,750	15,733		(335)		(335)		15,398				726	07/01/2023
31283Y-5N-4	FED HOME LOAN MTG CORP GOLD #P20054		12/01/2006	SCHEDULED REDEMPTION		373,852	373,852	367,719	368,844		5,008		5,008		373,852				10,970	08/01/2028
31283Y-5V-6	FED HOME LOAN MTG CORP GOLD #P20061		12/01/2006	SCHEDULED REDEMPTION		6,907	6,907	6,794	6,813		95		95		6,907				258	08/01/2028
31283Y-7L-6	FED HOME LOAN MTG CORP GOLD #P20100		12/01/2006	SCHEDULED REDEMPTION		128,657	128,657	128,677	128,674		(17)		(17)		128,657				2,655	11/01/2028
31283Y-CL-0	FED HOME LOAN MTG CORP GOLD #P20176		12/01/2006	SCHEDULED REDEMPTION		174,655	174,655	174,874	174,834		(179)		(179)		174,655				5,128	03/01/2029
31283Y-CT-3	FED HOME LOAN MTG CORP GOLD #P20183		12/01/2006	SCHEDULED REDEMPTION		33,325	33,325	33,367	33,356		(31)		(31)		33,325				781	03/01/2029
31359E-KY-6	FED NATL MTG ASSN 1993-204 PJ		12/01/2006	SCHEDULED REDEMPTION		853,202	853,202	853,469	853,254		(52)		(52)		853,202				31,017	05/25/2023
31361D-QN-2	FED NATL MTG ASSOC #028361		12/01/2006	SCHEDULED REDEMPTION		81	81	86	86		(4)		(4)		81				5	06/01/2016
31361H-C8-1	FED NATL MTG ASSOC #031595		12/01/2006	SCHEDULED REDEMPTION		3,093	3,093	2,858	3,045		48		48		3,093				169	05/01/2009
31361Q-JH-1	FED NATL MTG ASSOC #046164		12/01/2006	SCHEDULED REDEMPTION		13	13	12	11		2		2		13				1	05/01/2017
31361S-AA-9	FED NATL MTG ASSOC #048601		12/01/2006	SCHEDULED REDEMPTION		201	201	188	193		9		9		201				11	07/01/2017
31361W-Y3-7	FED NATL MTG ASSOC #050230		12/01/2006	SCHEDULED REDEMPTION		925	925	894	912		13		13		925				65	09/01/2019
31361S-GJ-9	FED NATL MTG ASSOC #050601		12/01/2006	SCHEDULED REDEMPTION		7,599	7,599	8,340	8,487		(888)		(888)		7,599				401	07/01/2022
31362S-Q8-1	FED NATL MTG ASSOC #069779		12/01/2006	SCHEDULED REDEMPTION		685	685	685	685						685				38	01/01/2019
31362T-BW-2	FED NATL MTG ASSOC #070253		12/01/2006	SCHEDULED REDEMPTION		236	236	245	244		(8)		(8)		236				8	02/01/2017
31362G-W7-4	FED NATL MTG ASSOC #079870		08/01/2006	SCHEDULED REDEMPTION		1,530	1,530	1,520	1,530						1,530				52	09/01/2019
31362T-U8-2	FED NATL MTG ASSOC #080707		12/01/2006	SCHEDULED REDEMPTION		4,730	4,730	4,570	4,687		43		43		4,730				211	09/01/2019
31362B-AC-3	FED NATL MTG ASSOC #081003		12/01/2006	SCHEDULED REDEMPTION		342	342	331	335		8		8		342				19	09/01/2019
31362B-FD-6	FED NATL MTG ASSOC #081164		12/01/2006	SCHEDULED REDEMPTION		963	963	931	940		23		23		963				59	09/01/2019
31362B-FE-4	FED NATL MTG ASSOC #081165		12/01/2006	SCHEDULED REDEMPTION		672	672	649	615		57		57		672				32	09/01/2019
31362B-NP-0	FED NATL MTG ASSOC #081398		12/01/2006	SCHEDULED REDEMPTION		420	420	405	411		9		9		420				24	09/01/2019
31363W-JA-4	FED NATL MTG ASSOC #100256		12/01/2006	SCHEDULED REDEMPTION		440,491	440,491	464,284	468,449		(27,959)		(27,959)		440,491				24,584	10/15/2021
313633-HH-5	FED NATL MTG ASSOC #105632		12/01/2006	SCHEDULED REDEMPTION		12	12	12	12						12					09/01/2020
31364M-ZM-1	FED NATL MTG ASSOC #111548		12/01/2006	SCHEDULED REDEMPTION		520	520	529	528		(8)		(8)		520				29	12/01/2018
31364N-B3-7	FED NATL MTG ASSOC #111758		12/01/2006	SCHEDULED REDEMPTION		61	61	61	61						61				4	07/01/2017
31365C-XK-8	FED NATL MTG ASSOC #124082		12/01/2006	SCHEDULED REDEMPTION		21,828	21,828	22,444	22,187		(359)		(359)		21,828				1,042	06/01/2017

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31365C-X2-8	FED NATL MTG ASSOC #124097		12/01/2006	SCHEDULED REDEMPTION		6,810	6,810	6,974	6,821		(11)		(11)		6,810				258	01/01/2007
31365D-G5-8	FED NATL MTG ASSOC #124520		12/01/2006	SCHEDULED REDEMPTION		27,337	27,337	27,043	26,989		349		349		27,337				873	10/01/2022
31365D-G6-6	FED NATL MTG ASSOC #124521		12/01/2006	SCHEDULED REDEMPTION		9,759	9,759	9,654	9,639		120		120		9,759				397	10/01/2022
31365D-N6-8	FED NATL MTG ASSOC #124713		12/01/2006	SCHEDULED REDEMPTION		400	400	404	401		(2)		(2)		400				20	02/01/2008
31366L-6G-6	FED NATL MTG ASSOC #152171		12/01/2006	SCHEDULED REDEMPTION		4,413	4,413	4,564	4,413						4,413				207	03/01/2007
31368H-KA-0	FED NATL MTG ASSOC #190289		12/01/2006	SCHEDULED REDEMPTION		6,969	6,969	7,258	7,248		(279)		(279)		6,969				277	11/01/2027
31368T-FM-4	FED NATL MTG ASSOC #199172		12/01/2006	SCHEDULED REDEMPTION		9,851	9,851	10,126	10,059		(208)		(208)		9,851				470	12/01/2012
31370J-B6-1	FED NATL MTG ASSOC #232361		12/01/2006	SCHEDULED REDEMPTION		4,331	4,331	4,298	4,312		20		20		4,331				139	10/01/2008
31371G-AG-5	FED NATL MTG ASSOC #251207		12/01/2006	SCHEDULED REDEMPTION		1,170	1,170	1,190	1,174		(4)		(4)		1,170				43	08/01/2007
31371G-EK-2	FED NATL MTG ASSOC #251338		12/01/2006	SCHEDULED REDEMPTION		129,594	129,594	130,432	130,205		(611)		(611)		129,594				4,817	12/01/2012
31371G-YG-9	FED NATL MTG ASSOC #251911		12/01/2006	SCHEDULED REDEMPTION		32,930	32,930	31,879	31,942		988		988		32,930				1,292	08/01/2018
31371G-2T-6	FED NATL MTG ASSOC #251986		12/01/2006	SCHEDULED REDEMPTION		1,220	1,220	1,172	1,173		48		48		1,220				48	10/01/2028
31371G-4F-4	FED NATL MTG ASSOC #252022		12/01/2006	SCHEDULED REDEMPTION		17,004	17,004	16,462	16,493		510		510		17,004				640	10/01/2018
31371H-CE-6	FED NATL MTG ASSOC #252169		12/01/2006	SCHEDULED REDEMPTION		31,837	31,837	30,821	30,910		927		927		31,837				1,100	12/01/2018
31371H-DS-4	FED NATL MTG ASSOC #252213		12/01/2006	SCHEDULED REDEMPTION		11,774	11,774	11,684	11,705		69		69		11,774				432	01/01/2014
31371H-QT-8	FED NATL MTG ASSOC #252566		12/01/2006	SCHEDULED REDEMPTION		1,196	1,196	1,186	1,188		8		8		1,196				45	07/01/2014
31371H-Q2-7	FED NATL MTG ASSOC #252573		12/01/2006	SCHEDULED REDEMPTION		23,388	23,388	22,642	22,703		685		685		23,388				846	06/01/2019
31371H-Q4-3	FED NATL MTG ASSOC #252575		12/01/2006	SCHEDULED REDEMPTION		42,559	42,559	41,201	41,278		1,281		1,281		42,559				1,418	07/01/2019
31371H-2C-1	FED NATL MTG ASSOC #252871		12/01/2006	SCHEDULED REDEMPTION		12,239	12,239	12,339	12,230		9		9		12,239				518	11/01/2014
31371H-4J-4	FED NATL MTG ASSOC #252925		12/01/2006	SCHEDULED REDEMPTION		4,282	4,282	4,221	4,221		60		60		4,282				170	12/01/2029
31371H-6T-0	FED NATL MTG ASSOC #252982		12/01/2006	SCHEDULED REDEMPTION		795	795	825	830		(35)		(35)		795				36	01/01/2030
31371J-DS-0	FED NATL MTG ASSOC #253113		12/01/2006	SCHEDULED REDEMPTION		3,885	3,885	3,830	3,830		54		54		3,885				150	03/01/2030
31371J-JD-7	FED NATL MTG ASSOC #253260		12/01/2006	SCHEDULED REDEMPTION		75,147	75,147	75,898	75,707		(561)		(561)		75,147				3,211	04/01/2015
31371J-JJ-4	FED NATL MTG ASSOC #253265		12/01/2006	SCHEDULED REDEMPTION		29,417	29,417	30,105	30,221		(804)		(804)		29,417				1,235	05/01/2030
31371J-L5-1	FED NATL MTG ASSOC #253348		12/01/2006	SCHEDULED REDEMPTION		5,233	5,233	5,542	5,643		(410)		(410)		5,233				308	06/01/2030
31371J-NQ-3	FED NATL MTG ASSOC #253399		12/01/2006	SCHEDULED REDEMPTION		6,751	6,751	7,150	7,311		(560)		(560)		6,751				320	08/01/2030
31371J-Q2-3	FED NATL MTG ASSOC #253473		12/01/2006	SCHEDULED REDEMPTION		3,456	3,456	3,516	3,496		(39)		(39)		3,456				105	10/01/2015
31371J-Q9-8	FED NATL MTG ASSOC #253480		12/01/2006	SCHEDULED REDEMPTION		7,644	7,644	7,821	7,841		(197)		(197)		7,644				328	10/01/2030
31371J-R5-5	FED NATL MTG ASSOC #253508		12/01/2006	SCHEDULED REDEMPTION		551	551	561	557		(6)		(6)		551				25	11/01/2015
31371J-SE-5	FED NATL MTG ASSOC #253517		12/01/2006	SCHEDULED REDEMPTION		10,208	10,208	10,811	10,993		(785)		(785)		10,208				454	11/01/2030
31371J-UE-2	FED NATL MTG ASSOC #253581		12/01/2006	SCHEDULED REDEMPTION		9,609	9,609	9,774	9,706		(97)		(97)		9,609				452	01/01/2016
31371J-WA-8	FED NATL MTG ASSOC #253641		12/01/2006	SCHEDULED REDEMPTION		4,075	4,075	4,316	4,295		(219)		(219)		4,075				200	01/01/2031
31371J-W4-2	FED NATL MTG ASSOC #253667		12/01/2006	SCHEDULED REDEMPTION		21,064	21,064	21,472	21,069		(5)		(5)		21,064				806	02/01/2016
31371J-XA-7	FED NATL MTG ASSOC #253673		12/01/2006	SCHEDULED REDEMPTION		85,142	85,142	87,286	87,439		(2,297)		(2,297)		85,142				3,351	03/01/2031
31371J-XB-5	FED NATL MTG ASSOC #253674		12/01/2006	SCHEDULED REDEMPTION		1,543	1,543	1,602	1,608		(65)		(65)		1,543				85	03/01/2031
31371J-3E-2	FED NATL MTG ASSOC #253797		12/01/2006	SCHEDULED REDEMPTION		7,800	7,800	8,067	8,044		(244)		(244)		7,800				264	05/01/2016
31371J-3J-1	FED NATL MTG ASSOC #253801		12/01/2006	SCHEDULED REDEMPTION		46,095	46,095	44,625	44,721		1,373		1,373		46,095				1,451	05/01/2021
31371J-3W-2	FED NATL MTG ASSOC #253813		12/01/2006	SCHEDULED REDEMPTION		14,042	14,042	14,582	14,821		(779)		(779)		14,042				721	05/01/2031
31371J-5B-6	FED NATL MTG ASSOC #253842		12/01/2006	SCHEDULED REDEMPTION		146,324	146,324	148,404	148,704		(2,381)		(2,381)		146,324				5,670	06/01/2031
31371J-5G-5	FED NATL MTG ASSOC #253847		12/01/2006	SCHEDULED REDEMPTION		34,942	34,942	33,827	33,910		1,031		1,031		34,942				1,250	05/01/2021
31371J-6W-9	FED NATL MTG ASSOC #253885		12/01/2006	SCHEDULED REDEMPTION		5,510	5,510	5,336	5,349		162		162		5,510				212	07/01/2021
31371J-7C-2	FED NATL MTG ASSOC #253891		12/01/2006	SCHEDULED REDEMPTION		79,542	79,542	81,314	81,392		(1,850)		(1,850)		79,542				3,433	07/01/2031
31371K-EQ-0	FED NATL MTG ASSOC #254043		12/01/2006	SCHEDULED REDEMPTION		34,170	34,170	33,080	33,199		971		971		34,170				1,105	10/01/2021
31371K-EZ-0	FED NATL MTG ASSOC #254052		12/01/2006	SCHEDULED REDEMPTION		16,753	16,753	16,995	16,969		(216)		(216)		16,753				651	11/01/2031
31371K-F2-2	FED NATL MTG ASSOC #254085		12/01/2006	SCHEDULED REDEMPTION		49,626	49,626	48,043	48,260		1,365		1,365		49,626				1,712	11/01/2021
31371K-F6-3	FED NATL MTG ASSOC #254089		12/01/2006	SCHEDULED REDEMPTION		61,811	61,811	64,887	64,721		(2,910)		(2,910)		61,811				2,231	12/01/2016
31371K-GV-7	FED NATL MTG ASSOC #254112		12/01/2006	SCHEDULED REDEMPTION		11,850	11,850	12,550	12,265		(414)		(414)		11,850				428	11/01/2031
31371K-HJ-3	FED NATL MTG ASSOC #254133		12/01/2006	SCHEDULED REDEMPTION		166,828	166,828	170,446	169,838		(3,011)		(3,011)		166,828				6,878	12/01/2031
31371K-HS-3	FED NATL MTG ASSOC #254141		12/01/2006	SCHEDULED REDEMPTION		299,032	299,032	313,914	313,205		(14,173)		(14,173)		299,032				6,574	01/01/2017
31371K-KE-0	FED NATL MTG ASSOC #254193		12/01/2006	SCHEDULED REDEMPTION		25,868	25,868	25,048	25,186		682		682		25,868				874	02/01/2022
31371K-LL-3	FED NATL MTG ASSOC #254231		12/01/2006	SCHEDULED REDEMPTION		42,999	42,999	41,641	41,892		1,107		1,107		42,999				1,465	03/01/2022
31371K-L7-4	FED NATL MTG ASSOC #254250		12/01/2006	SCHEDULED REDEMPTION		21,295	21,295	21,776	21,636		(341)		(341)		21,295				806	03/01/2032
31371K-ML-2	FED NATL MTG ASSOC #254263		12/01/2006	SCHEDULED REDEMPTION		11,341	11,341	11,690	11,686		(345)		(345)		11,341				411	04/01/2032
31371K-Q3-8	FED NATL MTG ASSOC #254374		12/01/2006	SCHEDULED REDEMPTION		39,736	39,736	38,469	38,767		969		969		39,736				1,440	06/01/2022
31371K-SH-5	FED NATL MTG ASSOC #254420		12/01/2006	SCHEDULED REDEMPTION		25,770	25,770	24,955	25,161		610		610		25,770				937	07/01/2022
31371K-T4-3	FED NATL MTG ASSOC #254471		12/01/2006	SCHEDULED REDEMPTION		49,166	49,166	47,600	48,076		1,090		1,090		49,166				1,720	09/01/2022
31371K-UA-7	FED NATL MTG ASSOC #254477		12/01/2006	SCHEDULED REDEMPTION		28,540	28,540	28,333	28,339		201		201		28,540				969	10/01/2032
31371K-WD-9	FED NATL MTG ASSOC #254544		12/01/2006	SCHEDULED REDEMPTION		51,038	51,038	49,415	49,964		1,074		1,074		51,038				1,706	11/01/2022
31371K-WE-7	FED NATL MTG ASSOC #254545		12/01/2006	SCHEDULED REDEMPTION		37,057	37,057	38,041	37,934		(878)		(878)		37,057				666	12/01/2017

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31371K-WW-7	FED NATL MTG ASSOC #254561		12/01/2006	SCHEDULED REDEMPTION		13,936	13,936	13,785	13,789		147		147		13,936				451	11/01/2032
31371K-2Z-3	FED NATL MTG ASSOC #254692		12/01/2006	SCHEDULED REDEMPTION		229,019	229,019	230,449	230,438		(1,419)		(1,419)		229,019				7,513	03/01/2033
31371K-3D-1	FED NATL MTG ASSOC #254696		12/01/2006	SCHEDULED REDEMPTION		2,563	2,563	2,615	2,612		(50)		(50)		2,563				90	03/01/2018
31371K-5U-1	FED NATL MTG ASSOC #254759		12/01/2006	SCHEDULED REDEMPTION		11,727	11,727	11,894	11,875		(147)		(147)		11,727				322	06/01/2018
31371L-CA-5	FED NATL MTG ASSOC #254865		12/01/2006	SCHEDULED REDEMPTION		14,987	14,987	15,137	15,114		(128)		(128)		14,987				413	09/01/2018
31371L-CD-9	FED NATL MTG ASSOC #254868		12/01/2006	SCHEDULED REDEMPTION		108,197	108,197	107,791	107,813		384		384		108,197				3,334	09/01/2033
31371L-HJ-1	FED NATL MTG ASSOC #255033		12/01/2006	SCHEDULED REDEMPTION		84,484	84,484	87,502	87,428		(2,945)		(2,945)		84,484				3,059	12/01/2033
31371L-MK-2	FED NATL MTG ASSOC #255162		12/01/2006	SCHEDULED REDEMPTION		41,788	41,788	41,813	41,812		(24)		(24)		41,788				1,357	03/01/2034
31371L-NZ-8	FED NATL MTG ASSOC #255208		12/01/2006	SCHEDULED REDEMPTION		134,365	134,365	126,765	127,772		6,594		6,594		134,365				3,395	04/01/2019
31371L-N9-6	FED NATL MTG ASSOC #255216		12/01/2006	SCHEDULED REDEMPTION		106,125	106,125	108,966	108,951		(2,827)		(2,827)		106,125				3,281	05/01/2019
31371L-PL-7	FED NATL MTG ASSOC #255227		12/01/2006	Various		19,302	19,302	19,490	19,478		(176)		(176)		19,302				291	05/01/2019
31371L-PP-8	FED NATL MTG ASSOC #255230		12/01/2006	SCHEDULED REDEMPTION		49,205	49,205	47,318	47,517		1,688		1,688		49,205				1,487	06/01/2034
31371L-VB-2	FED NATL MTG ASSOC #255410		04/01/2006	Various		42,186	41,409	43,279	43,262		(188)		(188)		43,073		(887)	(887)	936	09/01/2034
31371L-2N-8	FED NATL MTG ASSOC #255581		12/01/2006	SCHEDULED REDEMPTION		56,965	56,965	58,636	58,602		(1,637)		(1,637)		56,965				1,944	02/01/2035
31371L-2Q-1	FED NATL MTG ASSOC #255583		12/01/2006	SCHEDULED REDEMPTION		28,944	28,944	29,911	29,851		(906)		(906)		28,944				892	01/01/2020
31371L-5P-0	FED NATL MTG ASSOC #255654		12/01/2006	SCHEDULED REDEMPTION		20,005	20,005	18,625	18,644		1,361		1,361		20,005				541	02/01/2035
31371L-6A-2	FED NATL MTG ASSOC #255665		12/01/2006	SCHEDULED REDEMPTION		145,313	145,313	146,477	146,506		(1,193)		(1,193)		145,313				2,465	04/01/2020
31371L-6E-4	FED NATL MTG ASSOC #255669		12/01/2006	SCHEDULED REDEMPTION		239,132	239,132	217,660	22,320		21,450		21,450		239,132				3,116	02/01/2035
31371M-AC-1	FED NATL MTG ASSOC #255703		12/01/2006	SCHEDULED REDEMPTION		22,808	22,808	21,234	21,256		1,553		1,553		22,808				871	04/01/2035
31371M-BE-6	FED NATL MTG ASSOC #255737		12/01/2006	SCHEDULED REDEMPTION		65,643	65,643	67,699	67,681		(2,037)		(2,037)		65,643				2,354	04/01/2035
31371M-CA-3	FED NATL MTG ASSOC #255765		04/07/2006	Various		405,874	416,983	428,149	428,096		(616)		(616)		427,480		(21,606)	(21,606)	7,785	07/01/2020
31371M-DJ-3	FED NATL MTG ASSOC #255805		12/01/2006	Various		43,626	43,626	44,102	44,025		(399)		(399)		43,626				497	08/01/2020
31371M-DS-3	FED NATL MTG ASSOC #255813		03/09/2006	Various		77,037	77,056	75,987	75,999		1,051		1,051		77,050		(13)	(13)	861	07/01/2035
31371M-F8-5	FED NATL MTG ASSOC #255891		12/01/2006	SCHEDULED REDEMPTION		6,153	6,153	6,318	6,317		(164)		(164)		6,153				201	10/01/2020
31371M-GF-8	FED NATL MTG ASSOC #255898		08/04/2006	GOLDMAN, SACHS & CO.		247,685	260,314	254,487	253,290		1,197		1,197		254,487		(6,802)	(6,802)		10/01/2035
31371M-HM-2	FED NATL MTG ASSOC #255936		03/08/2006	Various		6,566	6,566	6,665	6,665		(98)		(98)		6,566				62	10/01/2020
31371M-LA-3	FED NATL MTG ASSOC #256021		08/04/2006	GOLDMAN, SACHS & CO.		522,607	549,255	538,582	538,429		154		154		538,582		(15,975)	(15,975)		12/01/2035
31371M-LH-8	FED NATL MTG ASSOC #256028		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		424,196	436,472	439,951	440,166		(216)		(216)		439,951		(15,754)	(15,754)		12/01/2020
31371M-MK-0	FED NATL MTG ASSOC #256062		03/01/2006	Various		301,022	300,361	309,886	309,901		(372)		(372)		309,529		(8,507)	(8,507)	2,630	01/01/2021
31371M-MN-4	FED NATL MTG ASSOC #256065		04/07/2006	Various		486,631	500,000	513,404	513,344		(690)		(690)		512,655		(26,023)	(26,023)	9,359	12/01/2020
31371M-PC-5	FED NATL MTG ASSOC #256119		12/01/2006	SCHEDULED REDEMPTION		176,798	176,798	180,762			(3,964)		(3,964)		176,798				3,931	02/01/2036
31371M-PU-5	FED NATL MTG ASSOC #256135		12/01/2006	SCHEDULED REDEMPTION		890,506	890,506	877,149			13,358		13,358		890,506				27,913	02/01/2036
31371M-R6-6	FED NATL MTG ASSOC #256209		04/07/2006	Various		103,544	108,672	109,536	109,551		(15)		(15)		109,536		(5,992)	(5,992)	(3,277)	03/01/2021
31371M-UV-7	FED NATL MTG ASSOC #256296		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		140,855	144,931	146,145	146,219		(74)		(74)		146,145		(5,290)	(5,290)		05/01/2021
31371M-XR-3	FED NATL MTG ASSOC #256388		08/04/2006	Various		1,115,288	1,172,156	1,149,390	1,149,063		327		327		1,149,390		(34,102)	(34,102)		07/01/2036
31371M-ZD-2	FED NATL MTG ASSOC #256440		12/01/2006	SCHEDULED REDEMPTION		39,765	39,765	40,967	41,036		(1,271)		(1,271)		39,765				450	10/01/2021
31371M-7F-8	FED NATL MTG ASSOC #256594		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		129,887	133,646	134,622	134,682		(60)		(60)		134,622		(4,735)	(4,735)		12/01/2021
31371V-KQ-9	FED NATL MTG ASSOC #263203		12/01/2006	SCHEDULED REDEMPTION		138,350	138,350	145,235	143,449		(5,099)		(5,099)		138,350				3,108	01/01/2009
31372L-A7-3	FED NATL MTG ASSOC #275530		12/01/2006	SCHEDULED REDEMPTION		28,354	28,354	29,765	29,456		(1,102)		(1,102)		28,354				600	03/01/2009
31372P-V2-2	FED NATL MTG ASSOC #278833		12/01/2006	SCHEDULED REDEMPTION		13,476	13,476	13,737	13,841		(365)		(365)		13,476				327	12/01/2024
31372P-V3-0	FED NATL MTG ASSOC #278834		12/01/2006	SCHEDULED REDEMPTION		678	678	692	698		(19)		(19)		678				36	12/01/2024
31372V-6U-5	FED NATL MTG ASSOC #284483		12/01/2006	SCHEDULED REDEMPTION		1,540,982	1,540,982	1,583,897	1,574,568		(33,587)		(33,587)		1,540,982				48,373	04/01/2009
31373U-LH-8	FED NATL MTG ASSOC #303728		12/01/2006	SCHEDULED REDEMPTION		20,257	20,257	20,102	20,167		90		90		20,257				721	01/01/2011
31373U-M9-5	FED NATL MTG ASSOC #303784		12/01/2006	SCHEDULED REDEMPTION		67,502	67,502	67,199	67,319		183		183		67,502				2,829	03/01/2011
31373U-P9-2	FED NATL MTG ASSOC #303848		12/01/2006	SCHEDULED REDEMPTION		57,975	57,975	59,003	58,357		(382)		(382)		57,975				2,501	01/01/2011
31373U-SA-6	FED NATL MTG ASSOC #303913		12/01/2006	SCHEDULED REDEMPTION		27,335	27,335	27,822	27,851		(516)		(516)		27,335				1,067	05/01/2026
31374A-3S-7	FED NATL MTG ASSOC #308709		12/01/2006	SCHEDULED REDEMPTION		3,858	3,858	3,800	3,785		72		72		3,858				158	08/01/2025
31374E-Y8-9	FED NATL MTG ASSOC #312235		12/01/2006	SCHEDULED REDEMPTION		306	306	324	322		(16)		(16)		306				16	07/01/2025
31374F-RU-5	FED NATL MTG ASSOC #312899		12/01/2006	SCHEDULED REDEMPTION		2,758	2,758	2,835	2,829		(71)		(71)		2,758				107	06/01/2025
31374F-WG-0	FED NATL MTG ASSOC #313047		12/01/2006	SCHEDULED REDEMPTION		2,212	2,212	2,343	2,322		(110)		(110)		2,212				87	12/01/2025
31374G-N5-2	FED NATL MTG ASSOC #313712		12/01/2006	SCHEDULED REDEMPTION		21,619	21,619	22,695	22,558		(940)		(940)		21,619				457	09/01/2012
31374N-Q6-2	FED NATL MTG ASSOC #319177		12/01/2006	SCHEDULED REDEMPTION		77,561	77,561	76,390	76,201		1,360		1,360		77,561				5,322	04/01/2026
31374T-B4-0	FED NATL MTG ASSOC #323259		12/01/2006	SCHEDULED REDEMPTION		14,358	14,358	14,248	14,275		83		83		14,358				494	08/01/2013
31374T-LK-3	FED NATL MTG ASSOC #323530		12/01/2006	SCHEDULED REDEMPTION		6,927	6,927	7,051	7,078		(151)		(151)		6,927				303	09/01/2026
31374T-NT-2	FED NATL MTG ASSOC #323602		12/01/2006	SCHEDULED REDEMPTION		11,204	11,204	11,293	11,291		(87)		(87)		11,204				548	02/01/2029
31374T-VL-0	FED NATL MTG ASSOC #323819		12/01/2006	SCHEDULED REDEMPTION		1,296	1,296	1,326	1,330		(34)		(34)		1,296				53	07/01/2029

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31374T-W2-1	FED NATL MTG ASSOC #323865		12/01/2006	SCHEDULED REDEMPTION		9,198	9,198	9,527	9,516		(318)		(318)		9,198				340	07/01/2029
31375E-U9-0	FED NATL MTG ASSOC #332808		12/01/2006	SCHEDULED REDEMPTION		72,342	72,342	74,412	72,917		(575)		(575)		72,342				3,201	05/01/2009
31375M-XC-2	FED NATL MTG ASSOC #339175		12/01/2006	SCHEDULED REDEMPTION		11,032	11,032	10,249	10,384		647		647		11,032				397	03/01/2026
31375N-PZ-8	FED NATL MTG ASSOC #339840		12/01/2006	SCHEDULED REDEMPTION		30,307	30,307	28,157	28,568		1,739		1,739		30,307				789	03/01/2026
31375N-2L-4	FED NATL MTG ASSOC #340179		12/01/2006	SCHEDULED REDEMPTION		410,249	410,249	430,665	426,630		(16,382)		(16,382)		410,249				8,819	12/01/2010
31375V-PC-1	FED NATL MTG ASSOC #346119		12/01/2006	SCHEDULED REDEMPTION		91,076	91,076	93,946	92,423		(1,347)		(1,347)		91,076				4,441	04/01/2011
31376J-VL-0	FED NATL MTG ASSOC #357119		12/01/2006	SCHEDULED REDEMPTION		157,785	157,785	165,637	165,232		(7,447)		(7,447)		157,785				5,186	05/01/2016
31376K-EJ-1	FED NATL MTG ASSOC #357537		01/01/2006	Various		1,837,985	1,889,788	1,908,685	1,905,360		(167)		(167)		1,905,193		(67,208)	(67,208)	11,045	03/01/2019
31376K-FY-7	FED NATL MTG ASSOC #357583		03/08/2006	UNION BANK OF SWITZERLAND		141	147	148	148						148		(7)	(7)	(10,764)	05/01/2019
31376K-JL-1	FED NATL MTG ASSOC #357667		03/08/2006	UNION BANK OF SWITZERLAND		23	24	24	24						24		(1)	(1)	(1,735)	11/01/2019
31376K-LZ-7	FED NATL MTG ASSOC #357744		04/07/2006	Various		43,411	45,465	45,851	45,856		(51)		(51)		45,805		(2,394)	(2,394)	14	04/01/2020
31376K-QV-1	FED NATL MTG ASSOC #357868		12/01/2006	SCHEDULED REDEMPTION		67,204	67,204	64,435			2,770		2,770		67,204				1,092	06/01/2020
31376K-SQ-0	FED NATL MTG ASSOC #357927		12/01/2006	Various		19,301	19,301	19,479	19,478		(178)		(178)		19,301				296	07/01/2020
31376K-TT-3	FED NATL MTG ASSOC #357962		03/01/2006	Various		4,267,227	4,310,761	4,334,513	4,334,428		(277)		(277)		4,334,151		(66,924)	(66,924)	48,056	09/01/2035
31376K-T3-0	FED NATL MTG ASSOC #357970		12/01/2006	Various		573,321	589,120	559,940			11,054		11,054		570,994		2,326	2,326	13,484	08/01/2035
31376K-T5-5	FED NATL MTG ASSOC #357972		12/01/2006	SCHEDULED REDEMPTION		737	737	669			68		68		737				7	08/01/2035
31376T-BV-8	FED NATL MTG ASSOC #364652		12/01/2006	SCHEDULED REDEMPTION		116	116	121	120		(5)		(5)		116				4	01/01/2027
31378L-3K-6	FED NATL MTG ASSOC #402302		12/01/2006	SCHEDULED REDEMPTION		23,750	23,750	23,568	23,601		149		149		23,750				816	04/01/2013
31378Q-GX-3	FED NATL MTG ASSOC #405314		12/01/2006	SCHEDULED REDEMPTION		3,145	3,145	3,022	3,022		122		122		3,145				120	12/01/2027
31378U-NX-6	FED NATL MTG ASSOC #409106		12/01/2006	SCHEDULED REDEMPTION		1,956	1,956	1,917	1,924		32		32		1,956				79	12/01/2017
31378X-BP-0	FED NATL MTG ASSOC #411446		12/01/2006	SCHEDULED REDEMPTION		3,575	3,575	3,583	3,611		(36)		(36)		3,575				168	02/01/2025
31379E-YT-8	FED NATL MTG ASSOC #417522		12/01/2006	SCHEDULED REDEMPTION		4,151	4,151	4,175	4,167		(16)		(16)		4,151				168	05/01/2013
31379F-GZ-1	FED NATL MTG ASSOC #417916		12/01/2006	SCHEDULED REDEMPTION		2,891	2,891	3,014	3,011		(120)		(120)		2,891				111	03/01/2028
31379G-B8-4	FED NATL MTG ASSOC #418663		12/01/2006	SCHEDULED REDEMPTION		7,445	7,445	7,565	7,552		(107)		(107)		7,445				245	04/01/2013
31379N-4W-4	FED NATL MTG ASSOC #424837		12/01/2006	SCHEDULED REDEMPTION		30,969	30,969	31,142	31,098		(129)		(129)		30,969				1,015	04/01/2013
31379Q-WV-8	FED NATL MTG ASSOC #426460		12/01/2006	SCHEDULED REDEMPTION		347,539	347,539	322,940	330,657		16,882		16,882		347,539				12,758	12/01/2013
31379R-MN-5	FED NATL MTG ASSOC #427065		12/01/2006	SCHEDULED REDEMPTION		2,203	2,203	2,313	2,309		(107)		(107)		2,203				57	05/01/2028
31379S-TZ-9	FED NATL MTG ASSOC #428168		12/01/2006	SCHEDULED REDEMPTION		7,470	7,470	7,690	7,659		(189)		(189)		7,470				349	02/01/2027
31379T-TG-9	FED NATL MTG ASSOC #429051		12/01/2006	SCHEDULED REDEMPTION		25,315	25,315	25,465	25,422		(107)		(107)		25,315				1,014	07/01/2013
31379T-3M-4	FED NATL MTG ASSOC #429304		12/01/2006	SCHEDULED REDEMPTION		29,195	29,195	29,357	29,302		(107)		(107)		29,195				1,152	06/01/2013
31379V-WC-9	FED NATL MTG ASSOC #430943		01/01/2006	SCHEDULED REDEMPTION		13,180	13,180	13,257	13,235		(55)		(55)		13,180				71	07/01/2013
31379V-WD-7	FED NATL MTG ASSOC #430944		12/01/2006	SCHEDULED REDEMPTION		4,201	4,201	4,227	4,216		(15)		(15)		4,201				170	07/01/2013
31379Y-6V-0	FED NATL MTG ASSOC #433884		12/01/2006	SCHEDULED REDEMPTION		16,606	16,606	16,479	16,513		92		92		16,606				613	07/01/2013
31380A-VM-1	FED NATL MTG ASSOC #434520		12/01/2006	SCHEDULED REDEMPTION		71,625	71,625	72,042	71,844		(220)		(220)		71,625				1,666	07/01/2013
31380B-GH-7	FED NATL MTG ASSOC #435000		12/01/2006	SCHEDULED REDEMPTION		3,189	3,189	3,324	3,322		(133)		(133)		3,189				176	08/01/2028
31380C-QW-1	FED NATL MTG ASSOC #436169		12/01/2006	SCHEDULED REDEMPTION		76,703	76,703	77,150	77,018		(315)		(315)		76,703				2,481	07/01/2013
31380C-2A-5	FED NATL MTG ASSOC #436469		12/01/2006	SCHEDULED REDEMPTION		31,787	31,787	33,108	33,061		(1,274)		(1,274)		31,787				1,682	07/01/2028
31380C-3A-4	FED NATL MTG ASSOC #436493		12/01/2006	SCHEDULED REDEMPTION		11,140	11,140	11,205	11,180		(40)		(40)		11,140				449	07/01/2013
31380C-3B-2	FED NATL MTG ASSOC #436494		12/01/2006	SCHEDULED REDEMPTION		3,807	3,807	3,829	3,823		(17)		(17)		3,807				154	07/01/2013
31380H-SX-6	FED NATL MTG ASSOC #440734		12/01/2006	SCHEDULED REDEMPTION		41,265	41,265	39,949	40,026		1,240		1,240		41,265				1,479	12/01/2018
31380K-N2-2	FED NATL MTG ASSOC #442409		12/01/2006	SCHEDULED REDEMPTION		489	489	474	475		15		15		489				23	11/01/2028
31380L-BP-2	FED NATL MTG ASSOC #442946		12/01/2006	SCHEDULED REDEMPTION		36,328	36,328	36,794	36,689		(361)		(361)		36,328				537	10/01/2028
31380L-BT-4	FED NATL MTG ASSOC #442950		12/01/2006	SCHEDULED REDEMPTION		1,432	1,432	1,450	1,444		(12)		(12)		1,432				58	10/01/2028
31380L-B5-6	FED NATL MTG ASSOC #442960		12/01/2006	SCHEDULED REDEMPTION		2,015	2,015	2,041	2,034		(19)		(19)		2,015				81	10/01/2028
31380L-FK-9	FED NATL MTG ASSOC #443070		12/01/2006	SCHEDULED REDEMPTION		19,269	19,269	19,221	19,228		41		41		19,269				619	09/01/2028
31380L-GF-9	FED NATL MTG ASSOC #443098		12/01/2006	SCHEDULED REDEMPTION		16,485	16,485	16,572	16,560		(76)		(76)		16,485				756	12/01/2028
31380M-DY-9	FED NATL MTG ASSOC #443919		12/01/2006	SCHEDULED REDEMPTION		14,984	14,984	15,176	15,150		(166)		(166)		14,984				651	10/01/2028
31380M-NF-9	FED NATL MTG ASSOC #444190		12/01/2006	SCHEDULED REDEMPTION		37,423	37,423	37,645	37,611		(189)		(189)		37,423				1,221	02/01/2029
31380P-YV-5	FED NATL MTG ASSOC #446324		12/01/2006	SCHEDULED REDEMPTION		4,421	4,421	4,253	4,255		167		167		4,421				132	08/01/2027
31380P-7J-2	FED NATL MTG ASSOC #446497		12/01/2006	SCHEDULED REDEMPTION		12,467	12,467	12,372	12,396		72		72		12,467				443	12/01/2013
31380T-ZD-6	FED NATL MTG ASSOC #449940		12/01/2006	SCHEDULED REDEMPTION		24,489	24,489	25,728	25,836		(1,347)		(1,347)		24,489				331	12/01/2028
31380T-4P-3	FED NATL MTG ASSOC #450030		12/01/2006	SCHEDULED REDEMPTION		6,778	6,778	6,814	6,809		(32)		(32)		6,778				351	12/01/2028
31380Y-PD-6	FED NATL MTG ASSOC #454120		12/01/2006	SCHEDULED REDEMPTION		3,549	3,549	3,512	3,497		51		51		3,549				196	12/01/2028
31380Y-7J-3	FED NATL MTG ASSOC #454597		12/01/2006	SCHEDULED REDEMPTION		16,485	16,485	15,439	15,791		693		693		16,485				564	02/01/2014
31381A-ZL-8	FED NATL MTG ASSOC #455347		12/01/2006	SCHEDULED REDEMPTION		7,763	7,763	8,149	8,119		(357)		(357)		7,763				161	03/01/2014
31381D-HW-8	FED NATL MTG ASSOC #457545		12/01/2006	SCHEDULED REDEMPTION		147,065	147,065	150,098	149,197		(2,132)		(2,132)		147,065				7,898	08/01/2018
31381D-TG-0	FED NATL MTG ASSOC #457851		12/01/2006	SCHEDULED REDEMPTION		18,446	18,446	19,379	19,371		(925)		(925)		18,446				859	01/01/2029

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31382E-PB-2	FED NATL MTG ASSOC #480218		12/01/2006	SCHEDULED REDEMPTION		10,023	10,023	10,082	10,078		(56)		(56)		10,023				222	02/01/2029
31382J-CG-4	FED NATL MTG ASSOC #483471		12/01/2006	SCHEDULED REDEMPTION		14,432	14,432	14,321	14,346		86		86		14,432				407	10/01/2013
31382J-WG-2	FED NATL MTG ASSOC #484047		12/01/2006	SCHEDULED REDEMPTION		5,715	5,715	5,749	5,746		(31)		(31)		5,715				232	02/01/2029
31382K-QE-1	FED NATL MTG ASSOC #484753		12/01/2006	SCHEDULED REDEMPTION		8,885	8,885	8,892	8,891		(7)		(7)		8,885				298	03/01/2029
31382Q-TY-1	FED NATL MTG ASSOC #489367		12/01/2006	SCHEDULED REDEMPTION		23,103	23,103	23,928	23,901		(799)		(799)		23,103				1,159	03/01/2029
31382R-NY-5	FED NATL MTG ASSOC #490107		12/01/2006	SCHEDULED REDEMPTION		3,105	3,105	3,237	3,238		(132)		(132)		3,105				118	03/01/2029
31382R-Z7-1	FED NATL MTG ASSOC #490466		12/01/2006	SCHEDULED REDEMPTION		369	369	388	390		(22)		(22)		369				12	03/01/2029
31382S-FK-2	FED NATL MTG ASSOC #490770		12/01/2006	SCHEDULED REDEMPTION		7,674	7,674	7,680	7,679		(6)		(6)		7,674				316	03/01/2029
31382T-FW-4	FED NATL MTG ASSOC #491681		12/01/2006	SCHEDULED REDEMPTION		15,160	15,160	14,198	14,505		655		655		15,160				520	03/01/2014
31382T-PV-5	FED NATL MTG ASSOC #491936		12/01/2006	SCHEDULED REDEMPTION		7,687	7,687	7,371	7,374		313		313		7,687				216	04/01/2029
31382U-G6-7	FED NATL MTG ASSOC #492621		12/01/2006	SCHEDULED REDEMPTION		380	380	400	398		(18)		(18)		380				17	06/01/2029
31382U-RV-0	FED NATL MTG ASSOC #492900		12/01/2006	SCHEDULED REDEMPTION		2,340	2,340	2,306	2,305		36		36		2,340				106	10/01/2028
31382U-R3-2	FED NATL MTG ASSOC #492906		12/01/2006	SCHEDULED REDEMPTION		4,778	4,778	4,715	4,716		62		62		4,778				111	01/01/2029
31382U-WN-2	FED NATL MTG ASSOC #493053		12/01/2006	SCHEDULED REDEMPTION		5,135	5,135	4,939	4,941		195		195		5,135				163	05/01/2029
31382V-JG-0	FED NATL MTG ASSOC #493563		12/01/2006	SCHEDULED REDEMPTION		295	295	285	285		10		10		295				13	05/01/2029
31382W-WR-9	FED NATL MTG ASSOC #494856		12/01/2006	SCHEDULED REDEMPTION		40,093	40,093	41,346	41,320		(1,227)		(1,227)		40,093				1,242	05/01/2029
31383A-GY-9	FED NATL MTG ASSOC #497115		12/01/2006	SCHEDULED REDEMPTION		2,602	2,602	2,514	2,514		87		87		2,602				106	08/01/2029
31383A-RE-1	FED NATL MTG ASSOC #497385		12/01/2006	SCHEDULED REDEMPTION		2,593	2,593	2,491	2,492		101		101		2,593				90	05/01/2029
31383B-AB-3	FED NATL MTG ASSOC #497802		12/01/2006	SCHEDULED REDEMPTION		1,699	1,699	1,684	1,689		10		10		1,699				60	07/01/2014
31383B-5Z-6	FED NATL MTG ASSOC #498664		12/01/2006	SCHEDULED REDEMPTION		1,523	1,523	1,510	1,514		9		9		1,523				65	05/01/2014
31383C-DA-0	FED NATL MTG ASSOC #498797		12/01/2006	SCHEDULED REDEMPTION		2,608	2,608	2,586	2,590		18		18		2,608				101	07/01/2014
31383E-E7-2	FED NATL MTG ASSOC #500658		12/01/2006	SCHEDULED REDEMPTION		861	861	854	855		6		6		861				33	07/01/2014
31383E-5G-2	FED NATL MTG ASSOC #501347		12/01/2006	SCHEDULED REDEMPTION		16,571	16,571	16,369	16,400		171		171		16,571				881	06/01/2029
31383E-5J-6	FED NATL MTG ASSOC #501349		12/01/2006	SCHEDULED REDEMPTION		126	126	124	125		1		1		126				6	06/01/2029
31383F-XZ-6	FED NATL MTG ASSOC #502096		12/01/2006	SCHEDULED REDEMPTION		1,002	1,002	993	995		7		7		1,002				38	08/01/2014
31383F-ZS-0	FED NATL MTG ASSOC #502153		12/01/2006	SCHEDULED REDEMPTION		139	139	138	138		2		2		139				9	11/01/2029
31383G-NB-8	FED NATL MTG ASSOC #502686		12/01/2006	SCHEDULED REDEMPTION		850	850	822	823		28		28		850				37	09/01/2029
31383G-WH-5	FED NATL MTG ASSOC #502948		12/01/2006	SCHEDULED REDEMPTION		6,069	6,069	5,852	5,853		216		216		6,069				163	08/01/2029
31383G-ZT-6	FED NATL MTG ASSOC #503054		12/01/2006	SCHEDULED REDEMPTION		1,311	1,311	1,265	1,266		44		44		1,311				58	07/01/2029
31383H-SE-5	FED NATL MTG ASSOC #503717		12/01/2006	SCHEDULED REDEMPTION		2,429	2,429	2,399	2,405		24		24		2,429				115	06/01/2029
31383H-TN-4	FED NATL MTG ASSOC #503757		12/01/2006	SCHEDULED REDEMPTION		3,581	3,581	3,441	3,443		139		139		3,581				156	07/01/2029
31383J-CZ-1	FED NATL MTG ASSOC #504188		12/01/2006	SCHEDULED REDEMPTION		248	248	239	239		9		9		248				11	06/01/2029
31383J-GU-8	FED NATL MTG ASSOC #504311		12/01/2006	SCHEDULED REDEMPTION		754	754	745	746		8		8		754				31	08/01/2029
31383J-TM-2	FED NATL MTG ASSOC #504656		12/01/2006	SCHEDULED REDEMPTION		11,227	11,227	11,141	11,158		69		69		11,227				514	08/01/2014
31383K-AP-2	FED NATL MTG ASSOC #505014		12/01/2006	SCHEDULED REDEMPTION		10,103	10,103	10,018	10,044		59		59		10,103				387	08/01/2014
31383K-D5-3	FED NATL MTG ASSOC #505124		12/01/2006	SCHEDULED REDEMPTION		77	77	76	76		1		1		77				4	07/01/2029
31383L-D7-7	FED NATL MTG ASSOC #506026		12/01/2006	SCHEDULED REDEMPTION		6,211	6,211	6,123	6,137		74		74		6,211				128	08/01/2029
31383L-2Q-7	FED NATL MTG ASSOC #506683		12/01/2006	SCHEDULED REDEMPTION		2,030	2,030	2,013	2,017		13		13		2,030				70	07/01/2014
31383M-LZ-4	FED NATL MTG ASSOC #507144		12/01/2006	SCHEDULED REDEMPTION		19,162	19,162	19,001	19,042		121		121		19,162				606	10/01/2014
31383N-ZH-7	FED NATL MTG ASSOC #508444		12/01/2006	SCHEDULED REDEMPTION		4,081	4,081	4,046	4,054		27		27		4,081				182	08/01/2014
31383R-U5-9	FED NATL MTG ASSOC #511004		12/01/2006	SCHEDULED REDEMPTION		571	571	551	551		20		20		571				25	09/01/2029
31383R-4P-4	FED NATL MTG ASSOC #511230		12/01/2006	SCHEDULED REDEMPTION		8,714	8,714	8,410	8,412		302		302		8,714				145	10/01/2029
31383S-FP-0	FED NATL MTG ASSOC #511474		12/01/2006	SCHEDULED REDEMPTION		9,877	9,877	9,526	9,528		349		349		9,877				524	09/01/2029
31383S-SM-3	FED NATL MTG ASSOC #511824		12/01/2006	SCHEDULED REDEMPTION		4,845	4,845	5,013	5,002		(157)		(157)		4,845				157	07/01/2016
31383S-Z3-7	FED NATL MTG ASSOC #512062		12/01/2006	SCHEDULED REDEMPTION		3,640	3,640	3,674	3,666		(26)		(26)		3,640				180	11/01/2014
31383T-JV-1	FED NATL MTG ASSOC #512476		12/01/2006	SCHEDULED REDEMPTION		154	154	152	152		2		2		154				7	10/01/2029
31383T-KG-2	FED NATL MTG ASSOC #512495		12/01/2006	SCHEDULED REDEMPTION		9,935	9,935	9,578	9,581		353		353		9,935				310	10/01/2029
31383U-3H-6	FED NATL MTG ASSOC #513900		12/01/2006	SCHEDULED REDEMPTION		16	16	17	16						16				1	10/01/2029
31383V-RV-7	FED NATL MTG ASSOC #514500		12/01/2006	SCHEDULED REDEMPTION		914	914	881	882		33		33		914				29	11/01/2029
31383V-TJ-2	FED NATL MTG ASSOC #514553		12/01/2006	SCHEDULED REDEMPTION		2,880	2,880	2,764	2,764		116		116		2,880				80	12/01/2029
31383Y-DF-1	FED NATL MTG ASSOC #516802		12/01/2006	SCHEDULED REDEMPTION		188	188	180	180		8		8		188				8	12/01/2029
31384A-H2-7	FED NATL MTG ASSOC #517849		12/01/2006	SCHEDULED REDEMPTION		8,885	8,885	8,857	8,885						8,885				308	12/01/2029
31384A-LP-1	FED NATL MTG ASSOC #517934		12/01/2006	SCHEDULED REDEMPTION		15,074	15,074	15,333	15,273		(199)		(199)		15,074				279	11/01/2015
31384B-WX-0	FED NATL MTG ASSOC #519162		12/01/2006	SCHEDULED REDEMPTION		6,778	6,778	6,694	6,694		84		84		6,778				229	11/01/2029
31384B-5E-2	FED NATL MTG ASSOC #519345		12/01/2006	SCHEDULED REDEMPTION		320	320	309	310		10		10		320				9	10/01/2029
31384C-NU-4	FED NATL MTG ASSOC #519803		12/01/2006	SCHEDULED REDEMPTION		8,430	8,430	8,625	8,398		32		32		8,430				341	12/01/2029
31384D-LC-4	FED NATL MTG ASSOC #520623		12/01/2006	SCHEDULED REDEMPTION		265	265	271	263		1		1		265				9	11/01/2029
31384D-WR-9	FED NATL MTG ASSOC #520956		12/01/2006	SCHEDULED REDEMPTION		9,286	9,286	9,168	9,156		130		130		9,286				323	11/01/2029
31384E-L8-1	FED NATL MTG ASSOC #521551		12/01/2006	SCHEDULED REDEMPTION		1,293	1,293	1,274	1,274		19		19		1,293				24	01/01/2030

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31384F-FX-0	FED NATL MTG ASSOC #522282		12/01/2006	SCHEDULED REDEMPTION		3,005	3,005	3,083	3,082		(77)		(77)		3,005				172	12/01/2014
31384J-CQ-0	FED NATL MTG ASSOC #524879		12/01/2006	SCHEDULED REDEMPTION		7,288	7,288	7,568	7,611		(323)		(323)		7,288				576	02/01/2030
31384J-PQ-6	FED NATL MTG ASSOC #525231		12/01/2006	SCHEDULED REDEMPTION		222	222	230	236		(14)		(14)		222				11	04/01/2030
31384K-HL-3	FED NATL MTG ASSOC #525935		12/01/2006	SCHEDULED REDEMPTION		24,001	24,001	24,128	24,128		(127)		(127)		24,001				1,309	01/01/2030
31384K-S6-4	FED NATL MTG ASSOC #526241		12/01/2006	SCHEDULED REDEMPTION		13,831	13,831	14,151	13,773		58		58		13,831				1,019	12/01/2029
31384K-XE-1	FED NATL MTG ASSOC #526377		12/01/2006	SCHEDULED REDEMPTION		434	434	451	463		(29)		(29)		434				14	05/01/2030
31384L-QJ-6	FED NATL MTG ASSOC #527057		12/01/2006	SCHEDULED REDEMPTION		3,908	3,908	3,944	3,937		(30)		(30)		3,908				195	04/01/2015
31384L-XX-7	FED NATL MTG ASSOC #527294		12/01/2006	SCHEDULED REDEMPTION		1,896	1,896	1,880	1,885		11		11		1,896				68	10/01/2014
31384M-NP-3	FED NATL MTG ASSOC #527898		12/01/2006	SCHEDULED REDEMPTION		27,363	27,363	27,538	27,536		(173)		(173)		27,363				1,008	12/01/2024
31384M-NR-9	FED NATL MTG ASSOC #527900		12/01/2006	SCHEDULED REDEMPTION		1,190	1,190	1,197	1,197		(6)		(6)		1,190				59	10/01/2029
31384N-P8-7	FED NATL MTG ASSOC #528847		12/01/2006	SCHEDULED REDEMPTION		1,979	1,979	1,951	1,951		28		28		1,979				87	01/01/2030
31384N-SY-7	FED NATL MTG ASSOC #528935		12/01/2006	SCHEDULED REDEMPTION		5,371	5,371	5,421	5,422		(51)		(51)		5,371				292	07/01/2015
31384N-W7-1	FED NATL MTG ASSOC #529070		06/01/2006	SCHEDULED REDEMPTION		21,143	21,143	21,552	21,148		(5)		(5)		21,143				781	03/01/2015
31384P-D8-5	FED NATL MTG ASSOC #529427		12/01/2006	SCHEDULED REDEMPTION		6	6	6	6						6					03/01/2030
31384P-JZ-9	FED NATL MTG ASSOC #529580		12/01/2006	SCHEDULED REDEMPTION		1,391	1,391	1,402	1,390		1		1		1,391				65	04/01/2015
31384P-QQ-1	FED NATL MTG ASSOC #529763		12/01/2006	SCHEDULED REDEMPTION		31	31	32	31						31				2	02/01/2030
31384Q-FU-2	FED NATL MTG ASSOC #530379		12/01/2006	SCHEDULED REDEMPTION		72	72	73	72						72				4	03/01/2015
31384Q-RH-8	FED NATL MTG ASSOC #530688		12/01/2006	SCHEDULED REDEMPTION		21	21	22	22		(2)		(2)		21				1	04/01/2030
31384R-AX-9	FED NATL MTG ASSOC #531122		12/01/2006	SCHEDULED REDEMPTION		14,726	14,726	15,066	14,654		72		72		14,726				572	02/01/2030
31384R-KE-0	FED NATL MTG ASSOC #531393		12/01/2006	SCHEDULED REDEMPTION		3,445	3,445	3,534	3,537		(92)		(92)		3,445				153	05/01/2015
31384R-TH-4	FED NATL MTG ASSOC #531652		12/01/2006	SCHEDULED REDEMPTION		693	693	699	693		1		1		693				29	03/01/2015
31384S-E2-1	FED NATL MTG ASSOC #532153		12/01/2006	SCHEDULED REDEMPTION		452	452	462	450		2		2		452				23	02/01/2030
31384S-QY-8	FED NATL MTG ASSOC #532471		12/01/2006	SCHEDULED REDEMPTION		184	184	181	181		3		3		184				9	03/01/2030
31384S-WZ-8	FED NATL MTG ASSOC #532664		12/01/2006	SCHEDULED REDEMPTION		1,251	1,251	1,275	1,251						1,251				41	07/01/2015
31384S-2W-8	FED NATL MTG ASSOC #532789		12/01/2006	SCHEDULED REDEMPTION		45,994	45,994	46,784	46,328		(334)		(334)		45,994				1,517	04/01/2016
31384T-AS-6	FED NATL MTG ASSOC #532917		12/01/2006	SCHEDULED REDEMPTION		2,879	2,879	2,939	2,984		(104)		(104)		2,879				74	04/01/2030
31384T-FN-2	FED NATL MTG ASSOC #533073		12/01/2006	SCHEDULED REDEMPTION		55	55	57	57		(3)		(3)		55				3	06/01/2030
31384T-JB-4	FED NATL MTG ASSOC #533158		12/01/2006	SCHEDULED REDEMPTION		6,126	6,126	5,937	5,984		142		142		6,126				118	03/01/2020
31384T-SC-2	FED NATL MTG ASSOC #533415		12/01/2006	SCHEDULED REDEMPTION		1,012	1,012	1,020	1,011		1		1		1,012				47	04/01/2015
31384T-SF-5	FED NATL MTG ASSOC #533418		12/01/2006	SCHEDULED REDEMPTION		221	221	225	221						221				10	04/01/2015
31384T-YV-3	FED NATL MTG ASSOC #533624		12/01/2006	SCHEDULED REDEMPTION		21,853	21,853	22,276	21,861		(8)		(8)		21,853				788	04/01/2015
31384U-B6-0	FED NATL MTG ASSOC #533861		12/01/2006	SCHEDULED REDEMPTION		148	148	146	146		2		2		148				7	03/01/2030
31384U-FH-2	FED NATL MTG ASSOC #533968		12/01/2006	SCHEDULED REDEMPTION		6,915	6,915	6,980	6,969		(55)		(55)		6,915				471	07/01/2015
31384U-FM-1	FED NATL MTG ASSOC #533972		12/01/2006	SCHEDULED REDEMPTION		74	74	77	80		(6)		(6)		74				4	03/01/2030
31384U-PG-3	FED NATL MTG ASSOC #534223		12/01/2006	SCHEDULED REDEMPTION		12	12	13	13		(1)		(1)		12				1	04/01/2030
31384V-LK-6	FED NATL MTG ASSOC #535030		12/01/2006	SCHEDULED REDEMPTION		5,884	5,884	6,128	6,118		(235)		(235)		5,884				225	12/01/2029
31384V-T4-4	FED NATL MTG ASSOC #535271		12/01/2006	SCHEDULED REDEMPTION		266	266	276	277		(12)		(12)		266				13	05/01/2030
31384V-UG-5	FED NATL MTG ASSOC #535283		12/01/2006	SCHEDULED REDEMPTION		9,803	9,803	10,180	10,237		(435)		(435)		9,803				427	05/01/2030
31384V-UL-4	FED NATL MTG ASSOC #535287		12/01/2006	SCHEDULED REDEMPTION		10,701	10,701	11,112	11,151		(450)		(450)		10,701				474	05/01/2030
31384V-UP-5	FED NATL MTG ASSOC #535290		12/01/2006	SCHEDULED REDEMPTION		11,141	11,141	11,569	11,628		(487)		(487)		11,141				520	05/01/2030
31384V-VZ-2	FED NATL MTG ASSOC #535332		12/01/2006	SCHEDULED REDEMPTION		3,320	3,320	3,516	3,536		(216)		(216)		3,320				160	04/01/2030
31384V-WD-0	FED NATL MTG ASSOC #535344		12/01/2006	SCHEDULED REDEMPTION		6,557	6,557	6,484	6,486		71		71		6,557				262	05/01/2030
31384V-X4-9	FED NATL MTG ASSOC #535399		12/01/2006	SCHEDULED REDEMPTION		8,219	8,219	8,535	8,711		(491)		(491)		8,219				335	07/01/2030
31384V-YT-3	FED NATL MTG ASSOC #535422		12/01/2006	SCHEDULED REDEMPTION		6,284	6,284	6,655	6,640		(356)		(356)		6,284				302	07/01/2030
31384V-Z2-1	FED NATL MTG ASSOC #535461		12/01/2006	SCHEDULED REDEMPTION		2,597	2,597	2,642	2,624		(27)		(27)		2,597				108	07/01/2015
31384V-5P-3	FED NATL MTG ASSOC #535554		12/01/2006	SCHEDULED REDEMPTION		169,931	169,931	172,884	171,706		(1,775)		(1,775)		169,931				6,773	10/01/2015
31384W-A8-3	FED NATL MTG ASSOC #535631		12/01/2006	SCHEDULED REDEMPTION		8,197	8,197	8,409	8,430		(232)		(232)		8,197				331	12/01/2015
31384W-B9-0	FED NATL MTG ASSOC #535664		12/01/2006	SCHEDULED REDEMPTION		14,015	14,015	14,597	14,553		(538)		(538)		14,015				486	01/01/2031
31384W-G2-0	FED NATL MTG ASSOC #535817		12/01/2006	SCHEDULED REDEMPTION		10,274	10,274	10,420	10,415		(141)		(141)		10,274				401	04/01/2031
31384W-G9-5	FED NATL MTG ASSOC #535824		12/01/2006	SCHEDULED REDEMPTION		30,375	30,375	30,807	30,973		(598)		(598)		30,375				1,181	04/01/2031
31384W-HL-7	FED NATL MTG ASSOC #535835		12/01/2006	SCHEDULED REDEMPTION		58,450	58,450	59,382	59,114		(664)		(664)		58,450				2,194	04/01/2016
31384W-KT-6	FED NATL MTG ASSOC #535906		12/01/2006	SCHEDULED REDEMPTION		219	219	227	228		(10)		(10)		219				9	05/01/2031
31384W-KY-5	FED NATL MTG ASSOC #535911		12/01/2006	SCHEDULED REDEMPTION		7,531	7,531	7,513	7,513		17		17		7,531				274	05/01/2031
31384W-KZ-2	FED NATL MTG ASSOC #535912		12/01/2006	SCHEDULED REDEMPTION		11,874	11,874	12,474	12,488		(614)		(614)		11,874				422	05/01/2031
31384W-W9-7	FED NATL MTG ASSOC #536272		12/01/2006	SCHEDULED REDEMPTION		11,036	11,036	11,460	11,626		(590)		(590)		11,036				402	06/01/2030
31384W-ZF-0	FED NATL MTG ASSOC #536342		12/01/2006	SCHEDULED REDEMPTION		1,140	1,140	1,184	1,201		(61)		(61)		1,140				44	04/01/2030
31384W-2H-2	FED NATL MTG ASSOC #536376		12/01/2006	SCHEDULED REDEMPTION		1,414	1,414	1,427	1,424		(11)		(11)		1,414				68	04/01/2015
31384W-2J-8	FED NATL MTG ASSOC #536377		12/01/2006	SCHEDULED REDEMPTION		5,802	5,802	5,914	5,804		(2)		(2)		5,802				163	05/01/2015
31384X-F4-5	FED NATL MTG ASSOC #536687		12/01/2006	SCHEDULED REDEMPTION		232	232	241	246		(14)		(14)		232				12	05/01/2030

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31384X-PU-6	FED NATL MTG ASSOC #536935		12/01/2006	SCHEDULED REDEMPTION		20	20	20	21		(1)		(1)		20				1	05/01/2030
31384X-RT-7	FED NATL MTG ASSOC #536998		12/01/2006	SCHEDULED REDEMPTION		68,203	68,203	69,876	69,912		(1,709)		(1,709)		68,203				1,852	03/01/2030
31384X-RU-4	FED NATL MTG ASSOC #536999		12/01/2006	SCHEDULED REDEMPTION		20,228	20,228	21,005	21,359		(1,132)		(1,132)		20,228				984	03/01/2030
31384X-5D-6	FED NATL MTG ASSOC #537344		12/01/2006	SCHEDULED REDEMPTION		4,556	4,556	4,599	4,587		(31)		(31)		4,556				323	06/01/2015
31384Y-NX-0	FED NATL MTG ASSOC #537806		12/01/2006	SCHEDULED REDEMPTION		1,163	1,163	1,208	1,217		(53)		(53)		1,163				33	05/01/2030
31384Y-VQ-6	FED NATL MTG ASSOC #538023		12/01/2006	SCHEDULED REDEMPTION		55	55	57	59		(3)		(3)		55				3	05/01/2030
31384Y-2U-9	FED NATL MTG ASSOC #538187		12/01/2006	SCHEDULED REDEMPTION		31	31	33	33		(2)		(2)		31				2	05/01/2030
31384Y-6P-6	FED NATL MTG ASSOC #538278		12/01/2006	SCHEDULED REDEMPTION		3,473	3,473	3,562	3,570		(98)		(98)		3,473				154	05/01/2015
31385A-LE-5	FED NATL MTG ASSOC #538625		12/01/2006	SCHEDULED REDEMPTION		35	35	36	38		(3)		(3)		35				2	06/01/2030
31385A-N6-0	FED NATL MTG ASSOC #538713		02/01/2006	SCHEDULED REDEMPTION		9,939	9,939	10,032	10,016		(77)		(77)		9,939				132	06/01/2015
31385A-XJ-1	FED NATL MTG ASSOC #538981		12/01/2006	SCHEDULED REDEMPTION		10	10	11	11		(1)		(1)		10				1	06/01/2030
31385B-Z7-3	FED NATL MTG ASSOC #539966		12/01/2006	SCHEDULED REDEMPTION		15,231	15,231	15,526	15,235		(4)		(4)		15,231				453	05/01/2015
31385C-EK-5	FED NATL MTG ASSOC #540238		12/01/2006	SCHEDULED REDEMPTION		2,015	2,015	2,093	2,174		(158)		(158)		2,015				100	07/01/2030
31385C-WQ-2	FED NATL MTG ASSOC #540755		12/01/2006	SCHEDULED REDEMPTION		3,887	3,887	4,037	4,107		(219)		(219)		3,887				159	05/01/2030
31385C-ZR-7	FED NATL MTG ASSOC #540852		12/01/2006	SCHEDULED REDEMPTION		90,560	90,560	95,066	94,800		(4,240)		(4,240)		90,560				2,902	04/01/2016
31385C-Z5-5	FED NATL MTG ASSOC #540864		12/01/2006	SCHEDULED REDEMPTION		10,591	10,591	11,118	11,090		(500)		(500)		10,591				380	06/01/2016
31385D-LG-4	FED NATL MTG ASSOC #541327		12/01/2006	SCHEDULED REDEMPTION		4,763	4,763	4,856	4,765		(1)		(1)		4,763				200	05/01/2015
31385D-4L-2	FED NATL MTG ASSOC #541827		12/01/2006	SCHEDULED REDEMPTION		533	533	554	568		(34)		(34)		533				14	06/01/2030
31385D-4U-2	FED NATL MTG ASSOC #541835		12/01/2006	SCHEDULED REDEMPTION		15,264	15,264	15,559	15,269		(6)		(6)		15,264				592	06/01/2015
31385D-6A-4	FED NATL MTG ASSOC #541865		12/01/2006	SCHEDULED REDEMPTION		11	11	11	12		(1)		(1)		11				1	07/01/2030
31385E-BT-5	FED NATL MTG ASSOC #541950		12/01/2006	SCHEDULED REDEMPTION		779	779	808	833		(54)		(54)		779				39	07/01/2030
31385E-VP-1	FED NATL MTG ASSOC #542522		12/01/2006	SCHEDULED REDEMPTION		102	102	106	107		(6)		(6)		102				5	07/01/2030
31385E-WN-5	FED NATL MTG ASSOC #542553		12/01/2006	SCHEDULED REDEMPTION		2,457	2,457	2,504	2,457		(1)		(1)		2,457				116	07/01/2015
31385F-DQ-6	FED NATL MTG ASSOC #542911		12/01/2006	SCHEDULED REDEMPTION		191	191	198	200		(10)		(10)		191				10	06/01/2030
31385F-F8-4	FED NATL MTG ASSOC #542991		12/01/2006	SCHEDULED REDEMPTION		77	77	80	82		(5)		(5)		77				4	07/01/2030
31385F-LV-6	FED NATL MTG ASSOC #543140		12/01/2006	SCHEDULED REDEMPTION		35,698	35,698	37,807	37,702		(2,004)		(2,004)		35,698				2,405	06/01/2030
31385F-MZ-6	FED NATL MTG ASSOC #543176		12/01/2006	SCHEDULED REDEMPTION		17,981	17,981	18,672	19,302		(1,322)		(1,322)		17,981				780	07/01/2030
31385F-PH-3	FED NATL MTG ASSOC #543224		12/01/2006	SCHEDULED REDEMPTION		164	164	170	172		(8)		(8)		164				8	08/01/2030
31385F-6E-1	FED NATL MTG ASSOC #543669		12/01/2006	SCHEDULED REDEMPTION		9,222	9,222	9,400	9,225		(3)		(3)		9,222				445	07/01/2015
31385F-6Y-7	FED NATL MTG ASSOC #543687		12/01/2006	SCHEDULED REDEMPTION		1,105	1,105	1,116	1,115		(10)		(10)		1,105				45	07/01/2015
31385G-DG-6	FED NATL MTG ASSOC #543803		12/01/2006	SCHEDULED REDEMPTION		25	25	26	26		(1)		(1)		25				1	07/01/2030
31385G-E8-3	FED NATL MTG ASSOC #543859		12/01/2006	SCHEDULED REDEMPTION		49,663	49,663	52,597	52,704		(3,041)		(3,041)		49,663				3,394	07/01/2030
31385G-FZ-2	FED NATL MTG ASSOC #543884		12/01/2006	SCHEDULED REDEMPTION		659	659	685	711		(52)		(52)		659				34	07/01/2030
31385G-RH-9	FED NATL MTG ASSOC #544188		12/01/2006	SCHEDULED REDEMPTION		17,131	17,131	17,463	17,136		(5)		(5)		17,131				634	08/01/2015
31385G-S9-6	FED NATL MTG ASSOC #544244		12/01/2006	SCHEDULED REDEMPTION		67	67	69	71		(4)		(4)		67				4	07/01/2030
31385G-2G-8	FED NATL MTG ASSOC #544475		12/01/2006	SCHEDULED REDEMPTION		9	9	9	10		(1)		(1)		9					08/01/2030
31385G-4Z-4	FED NATL MTG ASSOC #544540		02/01/2006	SCHEDULED REDEMPTION		4,072	4,072	4,229	4,326		(254)		(254)		4,072				54	08/01/2030
31385H-PZ-9	FED NATL MTG ASSOC #545040		12/01/2006	SCHEDULED REDEMPTION		10,816	10,816	11,230	11,069		(252)		(252)		10,816				405	09/01/2011
31385H-S3-7	FED NATL MTG ASSOC #545138		12/01/2006	SCHEDULED REDEMPTION		15,505	15,505	15,898	15,895		(390)		(390)		15,505				618	08/01/2031
31385H-TB-8	FED NATL MTG ASSOC #545146		12/01/2006	SCHEDULED REDEMPTION		7,535	7,535	7,644	7,637		(102)		(102)		7,535				313	07/01/2031
31385H-Z7-0	FED NATL MTG ASSOC #545366		12/01/2006	SCHEDULED REDEMPTION		18,318	18,318	19,053	18,984		(666)		(666)		18,318				630	12/01/2016
31385J-BZ-0	FED NATL MTG ASSOC #545556		12/01/2006	SCHEDULED REDEMPTION		3,034	3,034	3,106	3,093		(59)		(59)		3,034				123	04/01/2032
31385J-DJ-4	FED NATL MTG ASSOC #545605		12/01/2006	SCHEDULED REDEMPTION		803,610	803,610	822,688	820,579		(16,970)		(16,970)		803,610				31,859	05/01/2032
31385J-D4-7	FED NATL MTG ASSOC #545623		12/01/2006	SCHEDULED REDEMPTION		225,573	225,573	236,108	235,483		(9,910)		(9,910)		225,573				8,038	05/01/2017
31385J-G8-5	FED NATL MTG ASSOC #545723		12/01/2006	SCHEDULED REDEMPTION		43,040	43,040	44,157	44,108		(1,068)		(1,068)		43,040				1,729	04/01/2032
31385J-JD-1	FED NATL MTG ASSOC #545760		12/01/2006	SCHEDULED REDEMPTION		11,904	11,904	12,148	12,146		(242)		(242)		11,904				450	07/01/2032
31385J-LC-0	FED NATL MTG ASSOC #545823		12/01/2006	SCHEDULED REDEMPTION		1,476	1,476	1,499	1,497		(22)		(22)		1,476				48	08/01/2017
31385J-M8-8	FED NATL MTG ASSOC #545883		12/01/2006	SCHEDULED REDEMPTION		1,692	1,692	1,751	1,747		(55)		(55)		1,692				55	09/01/2017
31385J-NG-9	FED NATL MTG ASSOC #545891		12/01/2006	SCHEDULED REDEMPTION		610	610	631	631		(21)		(21)		610				23	07/01/2032
31385J-NQ-7	FED NATL MTG ASSOC #545899		12/01/2006	SCHEDULED REDEMPTION		5,882	5,882	6,001	5,994		(112)		(112)		5,882				197	09/01/2017
31385J-SH-2	FED NATL MTG ASSOC #546020		12/01/2006	SCHEDULED REDEMPTION		1	1	1	1						1					08/01/2030
31385J-U7-1	FED NATL MTG ASSOC #546106		12/01/2006	SCHEDULED REDEMPTION		204	204	212	215		(11)		(11)		204				11	07/01/2030
31385K-NE-1	FED NATL MTG ASSOC #546789		12/01/2006	SCHEDULED REDEMPTION		3,145	3,145	3,195	3,191		(46)		(46)		3,145				108	03/01/2016
31385K-NL-5	FED NATL MTG ASSOC #546795		12/01/2006	SCHEDULED REDEMPTION		3,766	3,766	3,831	3,793		(27)		(27)		3,766				124	03/01/2016
31385K-QT-5	FED NATL MTG ASSOC #546866		12/01/2006	SCHEDULED REDEMPTION		1,029	1,029	1,056	1,054		(25)		(25)		1,029				43	08/01/2015
31385K-UP-8	FED NATL MTG ASSOC #546990		12/01/2006	SCHEDULED REDEMPTION		400	400	415	422		(22)		(22)		400				22	07/01/2030
31385K-ZM-0	FED NATL MTG ASSOC #547148		12/01/2006	SCHEDULED REDEMPTION		258	258	265	265		(7)		(7)		258				10	11/01/2015
31385K-3H-6	FED NATL MTG ASSOC #547200		12/01/2006	SCHEDULED REDEMPTION		19,287	19,287	19,660	19,292		(5)		(5)		19,287				976	08/01/2015
31385N-CW-7	FED NATL MTG ASSOC #547385		12/01/2006	SCHEDULED REDEMPTION		533	533	554	566		(33)		(33)		533				25	07/01/2030

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31385N-EV-7	FED NATL MTG ASSOC #547448		12/01/2006	SCHEDULED REDEMPTION		46	46	48	48		(2)		(2)		46				3	09/01/2030
31385N-FN-4	FED NATL MTG ASSOC #547473		12/01/2006	SCHEDULED REDEMPTION		5,441	5,441	5,650	5,832		(391)		(391)		5,441				154	07/01/2030
31385N-F3-8	FED NATL MTG ASSOC #547486		12/01/2006	SCHEDULED REDEMPTION		4,132	4,132	4,291	4,415		(283)		(283)		4,132				326	08/01/2030
31385N-GV-5	FED NATL MTG ASSOC #547512		12/01/2006	SCHEDULED REDEMPTION		26	26	27	27		(1)		(1)		26				1	08/01/2030
31385N-09-3	FED NATL MTG ASSOC #547780		12/01/2006	SCHEDULED REDEMPTION		1,788	1,788	1,856	1,909		(122)		(122)		1,788				71	09/01/2030
31385N-7B-9	FED NATL MTG ASSOC #548190		12/01/2006	SCHEDULED REDEMPTION		6,784	6,784	6,968	6,977		(193)		(193)		6,784				243	10/01/2030
31385P-H6-4	FED NATL MTG ASSOC #548453		12/01/2006	SCHEDULED REDEMPTION		9,927	9,927	10,430	10,471		(544)		(544)		9,927				509	11/01/2029
31385P-WG-5	FED NATL MTG ASSOC #548847		12/01/2006	SCHEDULED REDEMPTION		388	388	395	393		(5)		(5)		388				17	08/01/2015
31385P-WV-2	FED NATL MTG ASSOC #548860		12/01/2006	SCHEDULED REDEMPTION		419	419	435	448		(29)		(29)		419				21	09/01/2030
31385P-5Y-6	FED NATL MTG ASSOC #549063		12/01/2006	SCHEDULED REDEMPTION		11,871	11,871	12,572	12,499		(629)		(629)		11,871				645	06/01/2030
31385Q-AR-3	FED NATL MTG ASSOC #549116		12/01/2006	SCHEDULED REDEMPTION		67	67	70	71		(4)		(4)		67				4	08/01/2030
31385Q-A4-4	FED NATL MTG ASSOC #549127		12/01/2006	SCHEDULED REDEMPTION		225	225	233	241		(17)		(17)		225				9	08/01/2030
31385Q-U3-4	FED NATL MTG ASSOC #549702		12/01/2006	SCHEDULED REDEMPTION		33	33	35	35		(2)		(2)		33				2	08/01/2030
31385Q-ZR-6	FED NATL MTG ASSOC #549852		12/01/2006	SCHEDULED REDEMPTION		1,006	1,006	1,044	1,042		(37)		(37)		1,006				41	08/01/2030
31385R-BF-6	FED NATL MTG ASSOC #550038		12/01/2006	SCHEDULED REDEMPTION		10,962	10,962	11,174	10,964		(3)		(3)		10,962				575	10/01/2015
31385R-K8-2	FED NATL MTG ASSOC #550319		12/01/2006	SCHEDULED REDEMPTION		11,733	11,733	12,184	12,555		(822)		(822)		11,733				421	08/01/2030
31385R-WX-4	FED NATL MTG ASSOC #550662		12/01/2006	SCHEDULED REDEMPTION		771	771	801	815		(43)		(43)		771				39	08/01/2030
31385R-3Y-4	FED NATL MTG ASSOC #550815		12/01/2006	SCHEDULED REDEMPTION		2,318	2,318	2,358	2,342		(24)		(24)		2,318				101	12/01/2015
31385R-6B-1	FED NATL MTG ASSOC #550866		12/01/2006	SCHEDULED REDEMPTION		1,414	1,414	1,441	1,414						1,414				57	10/01/2015
31385S-FW-3	FED NATL MTG ASSOC #551081		12/01/2006	SCHEDULED REDEMPTION		142	142	147	150		(8)		(8)		142				6	02/01/2031
31385S-NA-2	FED NATL MTG ASSOC #551285		12/01/2006	SCHEDULED REDEMPTION		3	3	4	4						3					09/01/2030
31385U-QP-1	FED NATL MTG ASSOC #553162		12/01/2006	SCHEDULED REDEMPTION		5,373	5,373	5,579	5,708		(336)		(336)		5,373				226	09/01/2030
31385U-7A-5	FED NATL MTG ASSOC #553589		12/01/2006	SCHEDULED REDEMPTION		127	127	132	134		(7)		(7)		127				6	10/01/2030
31385W-BN-8	FED NATL MTG ASSOC #554545		12/01/2006	SCHEDULED REDEMPTION		2,850	2,850	2,968	2,963		(113)		(113)		2,850				131	11/01/2030
31385W-KD-0	FED NATL MTG ASSOC #554792		12/01/2006	SCHEDULED REDEMPTION		38	38	40	41		(2)		(2)		38				2	11/01/2030
31385W-S9-1	FED NATL MTG ASSOC #555044		12/01/2006	SCHEDULED REDEMPTION		1,528,064	1,528,064	1,559,641	1,558,697		(30,633)		(30,633)		1,528,064				47,485	11/01/2017
31385W-UQ-0	FED NATL MTG ASSOC #555091		12/01/2006	SCHEDULED REDEMPTION		772,920	772,920	796,334	795,637		(22,717)		(22,717)		772,920				26,185	12/01/2017
31385W-W7-0	FED NATL MTG ASSOC #555170		12/01/2006	SCHEDULED REDEMPTION		276,211	276,211	289,834	289,155		(12,944)		(12,944)		276,211				6,152	11/01/2017
31385W-XM-6	FED NATL MTG ASSOC #555184		12/01/2006	SCHEDULED REDEMPTION		262,175	262,175	275,223	274,580		(12,404)		(12,404)		262,175				5,587	04/01/2017
31385W-Y3-7	FED NATL MTG ASSOC #555230		12/01/2006	SCHEDULED REDEMPTION		57,935	57,935	60,818	60,681		(2,746)		(2,746)		57,935				2,028	11/01/2017
31385X-BG-1	FED NATL MTG ASSOC #555439		12/01/2006	SCHEDULED REDEMPTION		13,624	13,624	14,171	14,144		(519)		(519)		13,624				471	03/01/2018
31385X-NN-3	FED NATL MTG ASSOC #555797		12/01/2006	SCHEDULED REDEMPTION		141,166	141,166	145,207	145,108		(3,942)		(3,942)		141,166				4,959	10/01/2033
31385X-TL-1	FED NATL MTG ASSOC #555955		12/01/2006	SCHEDULED REDEMPTION		3,389	3,389	3,382	3,382		7		7		3,389				128	10/01/2033
31385X-2P-1	FED NATL MTG ASSOC #556182		12/01/2006	SCHEDULED REDEMPTION		13,804	13,804	13,815	13,814		(10)		(10)		13,804				591	07/01/2030
31385X-5W-3	FED NATL MTG ASSOC #556261		12/01/2006	SCHEDULED REDEMPTION		512	512	508	509		3		3		512				19	12/01/2015
31385X-6P-7	FED NATL MTG ASSOC #556278		12/01/2006	SCHEDULED REDEMPTION		15,433	15,433	15,698	15,566		(133)		(133)		15,433				700	03/01/2016
31385Y-G4-1	FED NATL MTG ASSOC #556519		12/01/2006	SCHEDULED REDEMPTION		5,231	5,231	5,432	5,564		(332)		(332)		5,231				216	10/01/2030
31386A-CY-0	FED NATL MTG ASSOC #557287		12/01/2006	SCHEDULED REDEMPTION		1,019	1,019	1,043	1,016		3		3		1,019				35	09/01/2030
31386A-KH-8	FED NATL MTG ASSOC #557496		12/01/2006	SCHEDULED REDEMPTION		4,429	4,429	4,386	4,358		71		71		4,429				174	12/01/2030
31386A-4N-3	FED NATL MTG ASSOC #558029		12/01/2006	SCHEDULED REDEMPTION		277	277	282	281		(3)		(3)		277				12	10/01/2015
31386B-M4-3	FED NATL MTG ASSOC #558479		12/01/2006	SCHEDULED REDEMPTION		19	19	20	23		(5)		(5)		19				1	09/01/2030
31386B-3X-0	FED NATL MTG ASSOC #558914		01/01/2006	SCHEDULED REDEMPTION		17,298	17,298	17,963	18,830		(1,531)		(1,531)		17,298				115	01/01/2031
31386B-5L-4	FED NATL MTG ASSOC #558951		12/01/2006	SCHEDULED REDEMPTION		3,017	3,017	3,095	3,103		(86)		(86)		3,017				132	01/01/2016
31386C-R9-5	FED NATL MTG ASSOC #559512		12/01/2006	SCHEDULED REDEMPTION		57,310	57,310	58,420	57,323		(13)		(13)		57,310				1,777	11/01/2015
31386C-SY-9	FED NATL MTG ASSOC #559535		12/01/2006	SCHEDULED REDEMPTION		133,522	133,522	136,109	133,553		(31)		(31)		133,522				3,989	12/01/2015
31386C-T4-4	FED NATL MTG ASSOC #559571		09/01/2006	SCHEDULED REDEMPTION		2,926	2,926	3,038	3,067		(141)		(141)		2,926				175	12/01/2030
31386C-6A-5	FED NATL MTG ASSOC #559865		12/01/2006	SCHEDULED REDEMPTION		9	9	10	10						9				1	01/01/2031
31386D-RG-7	FED NATL MTG ASSOC #560387		12/01/2006	SCHEDULED REDEMPTION		3,955	3,955	4,057	4,063		(108)		(108)		3,955				173	01/01/2016
31386D-6L-9	FED NATL MTG ASSOC #560775		12/01/2006	SCHEDULED REDEMPTION		37	37	38	39		(2)		(2)		37				2	10/01/2030
31386E-CL-0	FED NATL MTG ASSOC #560875		12/01/2006	SCHEDULED REDEMPTION		236	236	230	230		6		6		236				9	03/01/2031
31386E-CQ-9	FED NATL MTG ASSOC #560879		12/01/2006	SCHEDULED REDEMPTION		1,630	1,630	1,692	1,722		(92)		(92)		1,630				54	03/01/2031
31386E-CS-5	FED NATL MTG ASSOC #560881		12/01/2006	SCHEDULED REDEMPTION		22,148	22,148	22,684	22,641		(493)		(493)		22,148				1,080	03/01/2031
31386E-SS-8	FED NATL MTG ASSOC #561329		12/01/2006	SCHEDULED REDEMPTION		668	668	686	686		(18)		(18)		668				38	12/01/2015
31386E-XY-9	FED NATL MTG ASSOC #561495		12/01/2006	SCHEDULED REDEMPTION		48,581	48,581	49,522	48,593		(12)		(12)		48,581				2,610	02/01/2016
31386E-YM-4	FED NATL MTG ASSOC #561516		12/01/2006	SCHEDULED REDEMPTION		82	82	86	86		(4)		(4)		82				4	12/01/2030
31386E-7L-6	FED NATL MTG ASSOC #561699		12/01/2006	SCHEDULED REDEMPTION		1,535	1,535	1,594	1,617		(81)		(81)		1,535				78	01/01/2031
31386F-BJ-3	FED NATL MTG ASSOC #561741		12/01/2006	SCHEDULED REDEMPTION		5,198	5,198	5,293	5,292		(94)		(94)		5,198				198	01/01/2031
31386F-CE-3	FED NATL MTG ASSOC #561769		12/01/2006	SCHEDULED REDEMPTION		7,116	7,116	7,238	7,176		(60)		(60)		7,116				303	12/01/2015
31386G-CK-7	FED NATL MTG ASSOC #562674		12/01/2006	SCHEDULED REDEMPTION		96,357	96,357	100,803	100,674		(4,317)		(4,317)		96,357				4,056	02/01/2031

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31386H-AJ-0	FED NATL MTG ASSOC #563509		12/01/2006	SCHEDULED REDEMPTION		449	449	467	477		(27)		(27)		449				24	12/01/2030
31386H-CY-5	FED NATL MTG ASSOC #563587		12/01/2006	SCHEDULED REDEMPTION		670	670	695	696		(26)		(26)		670				35	12/01/2030
31386H-H2-0	FED NATL MTG ASSOC #563749		12/01/2006	SCHEDULED REDEMPTION		45,986	45,986	46,640	46,813		(827)		(827)		45,986				737	02/01/2031
31386H-MX-6	FED NATL MTG ASSOC #563874		12/01/2006	SCHEDULED REDEMPTION		4,091	4,091	4,196	4,268		(178)		(178)		4,091				178	12/01/2015
31386H-QG-9	FED NATL MTG ASSOC #563955		12/01/2006	SCHEDULED REDEMPTION		235	235	239	237		(2)		(2)		235				10	12/01/2015
31386H-XD-8	FED NATL MTG ASSOC #564176		11/01/2006	SCHEDULED REDEMPTION		5,771	5,771	5,993	6,090		(319)		(319)		5,771				421	12/01/2030
31386J-AA-5	FED NATL MTG ASSOC #564401		12/01/2006	SCHEDULED REDEMPTION		11	11	12	12		(1)		(1)		11				1	12/01/2030
31386J-FC-6	FED NATL MTG ASSOC #564563		12/01/2006	SCHEDULED REDEMPTION		1,544	1,544	1,603	1,610		(66)		(66)		1,544				122	02/01/2031
31386J-QM-2	FED NATL MTG ASSOC #564860		12/01/2006	SCHEDULED REDEMPTION		3,941	3,941	4,093	4,137		(195)		(195)		3,941				197	05/01/2031
31386J-UN-5	FED NATL MTG ASSOC #564989		12/01/2006	SCHEDULED REDEMPTION		1,622	1,622	1,650	1,638		(16)		(16)		1,622				71	03/01/2016
31386K-YF-5	FED NATL MTG ASSOC #566010		12/01/2006	SCHEDULED REDEMPTION		14,689	14,689	15,069	15,042		(353)		(353)		14,689				708	01/01/2016
31386L-FL-1	FED NATL MTG ASSOC #566371		12/01/2006	SCHEDULED REDEMPTION		4,748	4,748	4,702	4,680		69		69		4,748				228	12/01/2030
31386L-RW-4	FED NATL MTG ASSOC #566701		12/01/2006	SCHEDULED REDEMPTION		30,751	30,751	31,933	32,124		(1,373)		(1,373)		30,751				1,521	12/01/2030
31386L-WM-0	FED NATL MTG ASSOC #566852		12/01/2006	SCHEDULED REDEMPTION		44,976	44,976	45,692	45,433		(457)		(457)		44,976				2,052	09/01/2016
31386M-AE-0	FED NATL MTG ASSOC #567105		12/01/2006	SCHEDULED REDEMPTION		5,084	5,084	5,204	5,202		(118)		(118)		5,084				100	12/01/2030
31386M-GR-5	FED NATL MTG ASSOC #567308		12/01/2006	SCHEDULED REDEMPTION		9,933	9,933	9,852	9,912		21		21		9,933				371	01/01/2016
31386M-QP-8	FED NATL MTG ASSOC #567562		12/01/2006	SCHEDULED REDEMPTION		248	248	255	255		(6)		(6)		248				11	01/01/2016
31386M-R7-7	FED NATL MTG ASSOC #567610		12/01/2006	SCHEDULED REDEMPTION		2,088	2,088	2,064	2,066		22		22		2,088				96	02/01/2031
31386N-VS-4	FED NATL MTG ASSOC #568625		12/01/2006	SCHEDULED REDEMPTION		11,089	11,089	11,333	11,303		(214)		(214)		11,089				380	01/01/2031
31386N-YF-9	FED NATL MTG ASSOC #568710		12/01/2006	SCHEDULED REDEMPTION		18,958	18,958	19,325	18,966		(8)		(8)		18,958				568	02/01/2016
31386P-CX-9	FED NATL MTG ASSOC #568986		12/01/2006	SCHEDULED REDEMPTION		34,292	34,292	34,957	34,301		(8)		(8)		34,292				1,822	02/01/2016
31386P-L6-8	FED NATL MTG ASSOC #569249		12/01/2006	SCHEDULED REDEMPTION		173,954	173,954	176,726	175,550		(1,596)		(1,596)		173,954				7,406	10/01/2016
31386P-NR-0	FED NATL MTG ASSOC #569300		12/01/2006	SCHEDULED REDEMPTION		10,335	10,335	10,750	10,715		(380)		(380)		10,335				388	06/01/2016
31386P-S6-1	FED NATL MTG ASSOC #569441		12/01/2006	SCHEDULED REDEMPTION		867	867	900	896		(29)		(29)		867				45	01/01/2031
31386P-US-0	FED NATL MTG ASSOC #569493		12/01/2006	SCHEDULED REDEMPTION		29	29	30	29		(1)		(1)		29				2	01/01/2031
31386P-WU-3	FED NATL MTG ASSOC #569559		12/01/2006	SCHEDULED REDEMPTION		2,114	2,114	2,151	2,130		(16)		(16)		2,114				92	03/01/2016
31386P-ZD-8	FED NATL MTG ASSOC #569640		12/01/2006	SCHEDULED REDEMPTION		3,209	3,209	3,399	3,365		(156)		(156)		3,209				138	01/01/2031
31386Q-E6-4	FED NATL MTG ASSOC #569957		12/01/2006	SCHEDULED REDEMPTION		5,299	5,299	5,390	5,365		(66)		(66)		5,299				204	02/01/2016
31386Q-FM-8	FED NATL MTG ASSOC #569972		12/01/2006	SCHEDULED REDEMPTION		921	921	945	946		(25)		(25)		921				34	03/01/2031
31386Q-XU-0	FED NATL MTG ASSOC #570491		12/01/2006	SCHEDULED REDEMPTION		9,175	9,175	9,352	9,178		(3)		(3)		9,175				404	01/01/2016
31386R-WR-6	FED NATL MTG ASSOC #571356		12/01/2006	SCHEDULED REDEMPTION		29	29	30	30		(1)		(1)		29				2	02/01/2031
31386S-CH-8	FED NATL MTG ASSOC #571672		12/01/2006	SCHEDULED REDEMPTION		12	12	13	13						12				1	02/01/2031
31386S-EE-3	FED NATL MTG ASSOC #571733		12/01/2006	SCHEDULED REDEMPTION		1,624	1,624	1,611	1,614		10		10		1,624				57	02/01/2016
31386S-LS-4	FED NATL MTG ASSOC #571937		12/01/2006	SCHEDULED REDEMPTION		565	565	572	571		(6)		(6)		565				41	06/01/2031
31386S-PD-3	FED NATL MTG ASSOC #572020		12/01/2006	SCHEDULED REDEMPTION		5,137	5,137	5,095	5,125		12		12		5,137				150	04/01/2016
31386T-AS-4	FED NATL MTG ASSOC #572517		12/01/2006	SCHEDULED REDEMPTION		383	383	398	409		(26)		(26)		383				19	03/01/2031
31386T-GZ-2	FED NATL MTG ASSOC #572716		12/01/2006	SCHEDULED REDEMPTION		5,798	5,798	5,897	5,864		(66)		(66)		5,798				253	02/01/2016
31386T-HB-4	FED NATL MTG ASSOC #572726		12/01/2006	SCHEDULED REDEMPTION		42,477	42,477	43,207	42,849		(373)		(373)		42,477				2,255	03/01/2016
31386T-KR-5	FED NATL MTG ASSOC #572804		12/01/2006	SCHEDULED REDEMPTION		781	781	811	807		(26)		(26)		781				39	03/01/2031
31386T-KY-0	FED NATL MTG ASSOC #572811		12/01/2006	SCHEDULED REDEMPTION		9,869	9,869	10,038	9,965		(96)		(96)		9,869				431	03/01/2016
31386T-PE-9	FED NATL MTG ASSOC #572921		12/01/2006	SCHEDULED REDEMPTION		1,704	1,704	1,748	1,747		(43)		(43)		1,704				65	04/01/2016
31386T-3L-7	FED NATL MTG ASSOC #573303		12/01/2006	SCHEDULED REDEMPTION		6,969	6,969	7,089	7,074		(105)		(105)		6,969				126	03/01/2016
31386U-FQ-0	FED NATL MTG ASSOC #573575		12/01/2006	SCHEDULED REDEMPTION		23	23	24	24		(1)		(1)		23				1	03/01/2031
31386U-RN-4	FED NATL MTG ASSOC #573893		12/01/2006	SCHEDULED REDEMPTION		534	534	519	519		15		15		534				25	04/01/2031
31386U-U3-4	FED NATL MTG ASSOC #574002		12/01/2006	SCHEDULED REDEMPTION		8,827	8,827	8,755	8,807		20		20		8,827				377	04/01/2016
31386W-DN-5	FED NATL MTG ASSOC #575309		12/01/2006	SCHEDULED REDEMPTION		36,262	36,262	37,030	36,811		(549)		(549)		36,262				1,802	03/01/2016
31386X-JK-3	FED NATL MTG ASSOC #576366		12/01/2006	SCHEDULED REDEMPTION		23,262	23,262	23,864	23,732		(470)		(470)		23,262				1,384	07/01/2016
31386Y-E5-9	FED NATL MTG ASSOC #577156		12/01/2006	SCHEDULED REDEMPTION		10,319	10,319	10,018	10,022		298		298		10,319				314	05/01/2031
31386Y-LA-0	FED NATL MTG ASSOC #577321		12/01/2006	SCHEDULED REDEMPTION		25,432	25,432	24,620	24,674		758		758		25,432				886	04/01/2021
31386Y-3L-6	FED NATL MTG ASSOC #577803		12/01/2006	SCHEDULED REDEMPTION		4,029	4,029	3,910	3,911		118		118		4,029				126	04/01/2031
31387B-C9-2	FED NATL MTG ASSOC #578896		12/01/2006	SCHEDULED REDEMPTION		1,462	1,462	1,419	1,419		43		43		1,462				58	04/01/2031
31387B-HW-6	FED NATL MTG ASSOC #579045		07/01/2006	SCHEDULED REDEMPTION		5,343	5,343	5,476	5,468		(125)		(125)		5,343				228	02/01/2031
31387C-BV-2	FED NATL MTG ASSOC #579752		12/01/2006	SCHEDULED REDEMPTION		20,342	20,342	19,738	19,745		597		597		20,342				734	04/01/2031
31387C-QS-3	FED NATL MTG ASSOC #580165		12/01/2006	SCHEDULED REDEMPTION		106,097	106,097	109,648	109,350		(3,253)		(3,253)		106,097				3,478	09/01/2016
31387D-BR-9	FED NATL MTG ASSOC #580648		12/01/2006	SCHEDULED REDEMPTION		2,315	2,315	2,404	2,460		(145)		(145)		2,315				122	05/01/2031
31387D-F5-3	FED NATL MTG ASSOC #580788		12/01/2006	SCHEDULED REDEMPTION		85	85	88	94		(9)		(9)		85				4	05/01/2031
31387E-FB-8	FED NATL MTG ASSOC #581662		12/01/2006	SCHEDULED REDEMPTION		33,390	33,390	34,323	34,194		(804)		(804)		33,390				1,172	07/01/2031
31387E-MA-2	FED NATL MTG ASSOC #581853		12/01/2006	SCHEDULED REDEMPTION		136,633	136,633	143,433	143,086		(6,453)		(6,453)		136,633				5,572	07/01/2016
31387E-Q4-2	FED NATL MTG ASSOC #581975		12/01/2006	SCHEDULED REDEMPTION		95,762	95,762	100,492	100,359		(4,597)		(4,597)		95,762				2,792	08/01/2031

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31387E-RH-2	FED NATL MTG ASSOC #581988		12/01/2006	SCHEDULED REDEMPTION		919	919	955	993		(74)		(74)		919				46	07/01/2030
31387F-WT-7	FED NATL MTG ASSOC #583058		12/01/2006	SCHEDULED REDEMPTION		1,792	1,792	1,795	1,794		(2)		(2)		1,792				43	05/01/2016
31387H-Q7-8	FED NATL MTG ASSOC #584678		12/01/2006	SCHEDULED REDEMPTION		110	110	114	118		(9)		(9)		110				4	06/01/2031
31387H-XK-1	FED NATL MTG ASSOC #584882		12/01/2006	SCHEDULED REDEMPTION		6,642	6,642	6,814	6,803		(162)		(162)		6,642				421	05/01/2016
31387H-2V-1	FED NATL MTG ASSOC #584988		12/01/2006	SCHEDULED REDEMPTION		116	116	119	118		(3)		(3)		116				5	09/01/2031
31387J-FK-7	FED NATL MTG ASSOC #585270		12/01/2006	SCHEDULED REDEMPTION		2,782	2,782	2,826	2,811		(29)		(29)		2,782				113	07/01/2016
31387K-AW-3	FED NATL MTG ASSOC #586021		12/01/2006	SCHEDULED REDEMPTION		31,960	31,960	32,469	32,273		(313)		(313)		31,960				1,589	07/01/2016
31387M-KC-2	FED NATL MTG ASSOC #588091		12/01/2006	SCHEDULED REDEMPTION		22,895	22,895	23,312	23,239		(345)		(345)		22,895				1,699	06/01/2031
31387M-KK-4	FED NATL MTG ASSOC #588098		05/01/2006	SCHEDULED REDEMPTION		26,138	26,138	26,665	26,551		(413)		(413)		26,138				815	06/01/2031
31387N-YY-7	FED NATL MTG ASSOC #589427		12/01/2006	SCHEDULED REDEMPTION		39,722	39,722	41,249	41,415		(1,693)		(1,693)		39,722				1,338	07/01/2031
31387N-ZS-9	FED NATL MTG ASSOC #589453		12/01/2006	SCHEDULED REDEMPTION		58,342	58,342	58,424	58,412		(70)		(70)		58,342				1,853	07/01/2031
31387N-3T-2	FED NATL MTG ASSOC #589510		12/01/2006	SCHEDULED REDEMPTION		11,924	11,924	12,207	12,179		(254)		(254)		11,924				539	08/01/2031
31387P-LP-5	FED NATL MTG ASSOC #589934		12/01/2006	SCHEDULED REDEMPTION		419	419	435	440		(21)		(21)		419				21	06/01/2031
31387Q-G6-1	FED NATL MTG ASSOC #590721		12/01/2006	SCHEDULED REDEMPTION		19,128	19,128	19,433	19,325		(197)		(197)		19,128				848	07/01/2016
31387Q-UQ-1	FED NATL MTG ASSOC #591091		12/01/2006	SCHEDULED REDEMPTION		133,266	133,266	135,161	135,044		(1,778)		(1,778)		133,266				5,924	08/01/2031
31387R-AJ-7	FED NATL MTG ASSOC #591409		12/01/2006	SCHEDULED REDEMPTION		3,271	3,271	3,356	3,347		(76)		(76)		3,271				143	06/01/2030
31387S-AE-6	FED NATL MTG ASSOC #592305		12/01/2006	SCHEDULED REDEMPTION		34,939	34,939	33,835	33,917		1,022		1,022		34,939				1,186	06/01/2021
31387S-NZ-5	FED NATL MTG ASSOC #592708		12/01/2006	SCHEDULED REDEMPTION		100,543	100,543	100,685	100,681		(138)		(138)		100,543				3,649	08/01/2031
31387S-Y3-4	FED NATL MTG ASSOC #593030		12/01/2006	SCHEDULED REDEMPTION		284	284	290	289		(5)		(5)		284				13	09/01/2031
31387T-AY-0	FED NATL MTG ASSOC #593223		12/01/2006	SCHEDULED REDEMPTION		24,134	24,134	24,734	24,604		(471)		(471)		24,134				1,435	10/01/2031
31387T-BC-7	FED NATL MTG ASSOC #593235		06/01/2006	SCHEDULED REDEMPTION		35,102	35,102	35,689	35,526		(423)		(423)		35,102				1,313	12/01/2031
31387T-XD-1	FED NATL MTG ASSOC #593876		12/01/2006	SCHEDULED REDEMPTION		9,586	9,586	9,913	9,885		(299)		(299)		9,586				344	07/01/2016
31387V-EF-2	FED NATL MTG ASSOC #595134		12/01/2006	SCHEDULED REDEMPTION		14,780	14,780	15,015	14,947		(167)		(167)		14,780				529	07/01/2016
31387V-P5-2	FED NATL MTG ASSOC #595444		12/01/2006	SCHEDULED REDEMPTION		376	376	395	396		(20)		(20)		376				15	09/01/2031
31387V-SQ-3	FED NATL MTG ASSOC #595527		12/01/2006	SCHEDULED REDEMPTION		4,365	4,365	4,435	4,405		(40)		(40)		4,365				177	07/01/2016
31387V-4K-2	FED NATL MTG ASSOC #595826		12/01/2006	SCHEDULED REDEMPTION		20,466	20,466	20,793	20,662		(195)		(195)		20,466				782	09/01/2016
31387W-LA-3	FED NATL MTG ASSOC #596221		12/01/2006	SCHEDULED REDEMPTION		50,315	50,315	51,116	50,788		(473)		(473)		50,315				2,151	08/01/2016
31387W-VB-0	FED NATL MTG ASSOC #596510		12/01/2006	SCHEDULED REDEMPTION		7,507	7,507	7,626	7,578		(71)		(71)		7,507				230	09/01/2016
31387W-WK-9	FED NATL MTG ASSOC #596550		03/01/2006	SCHEDULED REDEMPTION		67,087	67,087	68,041	67,997		(910)		(910)		67,087				1,173	07/01/2031
31387X-AY-1	FED NATL MTG ASSOC #596823		12/01/2006	SCHEDULED REDEMPTION		75	75	77	76		(1)		(1)		75				3	08/01/2031
31387X-RV-9	FED NATL MTG ASSOC #597300		12/01/2006	SCHEDULED REDEMPTION		64,391	64,391	66,669	66,541		(2,150)		(2,150)		64,391				2,200	09/01/2031
31387Y-YG-2	FED NATL MTG ASSOC #598411		12/01/2006	SCHEDULED REDEMPTION		11,117	11,117	11,670	11,642		(526)		(526)		11,117				380	10/01/2016
31388A-A4-6	FED NATL MTG ASSOC #598627		12/01/2006	SCHEDULED REDEMPTION		121	121	124	121		1		1		121				5	08/01/2031
31388A-4V-3	FED NATL MTG ASSOC #599436		12/01/2006	SCHEDULED REDEMPTION		237	237	241	241		(4)		(4)		237				12	06/01/2031
31388B-X3-1	FED NATL MTG ASSOC #600198		12/01/2006	SCHEDULED REDEMPTION		56,633	56,633	56,004	56,021		612		612		56,633				2,226	07/01/2031
31388C-FF-2	FED NATL MTG ASSOC #600566		12/01/2006	SCHEDULED REDEMPTION		2,031	2,031	2,034	2,033		(3)		(3)		2,031				71	08/01/2031
31388C-FZ-8	FED NATL MTG ASSOC #600584		12/01/2006	SCHEDULED REDEMPTION		36,986	36,986	37,038	37,032		(45)		(45)		36,986				1,369	08/01/2031
31388C-MH-0	FED NATL MTG ASSOC #600760		12/01/2006	SCHEDULED REDEMPTION		1,937	1,937	1,939	1,939		(2)		(2)		1,937				78	08/01/2031
31388C-MR-8	FED NATL MTG ASSOC #600768		12/01/2006	SCHEDULED REDEMPTION		3,105	3,105	3,109	3,109		(4)		(4)		3,105				169	08/01/2031
31388C-NB-2	FED NATL MTG ASSOC #600786		12/01/2006	SCHEDULED REDEMPTION		32,178	32,178	32,865	32,806		(628)		(628)		32,178				2,400	08/01/2031
31388C-TA-8	FED NATL MTG ASSOC #600945		12/01/2006	SCHEDULED REDEMPTION		406	406	414	413		(7)		(7)		406				21	09/01/2031
31388C-Y8-7	FED NATL MTG ASSOC #601135		12/01/2006	SCHEDULED REDEMPTION		29,851	29,851	30,494	30,425		(574)		(574)		29,851				2,069	09/01/2031
31388C-Z8-6	FED NATL MTG ASSOC #601167		12/01/2006	SCHEDULED REDEMPTION		14,056	14,056	14,280	14,199		(143)		(143)		14,056				492	09/01/2016
31388C-7B-0	FED NATL MTG ASSOC #601290		12/01/2006	SCHEDULED REDEMPTION		53,932	53,932	54,008	53,999		(67)		(67)		53,932				1,056	08/01/2031
31388D-YD-4	FED NATL MTG ASSOC #602008		12/01/2006	SCHEDULED REDEMPTION		10,352	10,352	10,750	11,025		(673)		(673)		10,352				495	08/01/2031
31388D-4W-5	FED NATL MTG ASSOC #602137		12/01/2006	SCHEDULED REDEMPTION		660	660	671	667		(7)		(7)		660				27	09/01/2016
31388E-GD-2	FED NATL MTG ASSOC #602396		12/01/2006	SCHEDULED REDEMPTION		814	814	846	875		(61)		(61)		814				41	08/01/2031
31388G-XJ-5	FED NATL MTG ASSOC #604681		12/01/2006	SCHEDULED REDEMPTION		712	712	728	726		(15)		(15)		712				33	09/01/2031
31388H-B8-1	FED NATL MTG ASSOC #604963		12/01/2006	SCHEDULED REDEMPTION		3,557	3,557	3,639	3,631		(74)		(74)		3,557				70	11/01/2031
31388H-P8-6	FED NATL MTG ASSOC #605347		12/01/2006	SCHEDULED REDEMPTION		10,876	10,876	11,166	11,139		(263)		(263)		10,876				526	09/01/2031
31388H-R4-3	FED NATL MTG ASSOC #605407		12/01/2006	SCHEDULED REDEMPTION		3,142	3,142	3,327	3,280		(138)		(138)		3,142				167	05/01/2031
31388J-EU-5	FED NATL MTG ASSOC #605947		12/01/2006	SCHEDULED REDEMPTION		9,572	9,572	9,724	9,673		(102)		(102)		9,572				388	09/01/2016
31388J-S9-7	FED NATL MTG ASSOC #606344		12/01/2006	SCHEDULED REDEMPTION		2,976	2,976	3,131	3,126		(150)		(150)		2,976				125	10/01/2031
31388J-TE-5	FED NATL MTG ASSOC #606349		12/01/2006	SCHEDULED REDEMPTION		62,358	62,358	63,646	63,790		(1,432)		(1,432)		62,358				1,304	10/01/2031
31388K-XT-4	FED NATL MTG ASSOC #607390		12/01/2006	SCHEDULED REDEMPTION		75,926	75,926	79,705	79,525		(3,599)		(3,599)		75,926				3,163	11/01/2016
31388K-4C-3	FED NATL MTG ASSOC #607519		12/01/2006	SCHEDULED REDEMPTION		35,498	35,498	35,103	35,114		384		384		35,498				1,364	11/01/2031
31388L-6H-8	FED NATL MTG ASSOC #608472		12/01/2006	SCHEDULED REDEMPTION		782	782	798	794		(12)		(12)		782				43	10/01/2031
31388M-UC-0	FED NATL MTG ASSOC #609079		12/01/2006	SCHEDULED REDEMPTION		23,252	23,252	23,623	23,474		(222)		(222)		23,252				822	09/01/2016
31388N-BN-5	FED NATL MTG ASSOC #609445		12/01/2006	SCHEDULED REDEMPTION		16,175	16,175	17,130	16,834		(659)		(659)		16,175				583	07/01/2031

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31388N-GH-3	FED NATL MTG ASSOC #609600		12/01/2006	SCHEDULED REDEMPTION		87,768	87,768	89,352	88,988		(1,220)		(1,220)		87,768				3,677	11/01/2031
31388N-P4-2	FED NATL MTG ASSOC #609843		12/01/2006	SCHEDULED REDEMPTION		29,240	29,240	29,994	29,817		(577)		(577)		29,240				1,922	10/01/2031
31388P-CX-7	FED NATL MTG ASSOC #610386		12/01/2006	SCHEDULED REDEMPTION		422	422	431	429		(7)		(7)		422				21	10/01/2031
31388P-G3-9	FED NATL MTG ASSOC #610518		12/01/2006	SCHEDULED REDEMPTION		83	83	86	85		(2)		(2)		83				4	10/01/2031
31388P-HD-6	FED NATL MTG ASSOC #610528		12/01/2006	SCHEDULED REDEMPTION		10,334	10,334	10,764	10,651		(317)		(317)		10,334				322	10/01/2031
31388Q-BP-3	FED NATL MTG ASSOC #611246		12/01/2006	SCHEDULED REDEMPTION		7,346	7,346	7,493	7,500		(154)		(154)		7,346				228	06/01/2031
31388U-EF-3	FED NATL MTG ASSOC #614934		12/01/2006	SCHEDULED REDEMPTION		90,014	90,014	94,493	94,278		(4,264)		(4,264)		90,014				3,091	12/01/2016
31388U-GN-4	FED NATL MTG ASSOC #615005		12/01/2006	SCHEDULED REDEMPTION		18,238	18,238	18,970	18,898		(660)		(660)		18,238				722	12/01/2016
31388U-K6-6	FED NATL MTG ASSOC #615117		12/01/2006	SCHEDULED REDEMPTION		1,207	1,207	1,268	1,266		(59)		(59)		1,207				61	11/01/2031
31388U-NZ-9	FED NATL MTG ASSOC #615208		12/01/2006	SCHEDULED REDEMPTION		5,281	5,281	5,434	5,447		(166)		(166)		5,281				327	10/01/2031
31388X-6U-3	FED NATL MTG ASSOC #618383		12/01/2006	SCHEDULED REDEMPTION		1,187	1,187	1,188	1,188		(1)		(1)		1,187				41	12/01/2031
31388Y-CL-4	FED NATL MTG ASSOC #618475		12/01/2006	SCHEDULED REDEMPTION		2,875	2,875	2,973	2,965		(90)		(90)		2,875				88	12/01/2016
31389A-6E-8	FED NATL MTG ASSOC #620169		12/01/2006	SCHEDULED REDEMPTION		1,148	1,148	1,174	1,173		(25)		(25)		1,148				54	12/01/2031
31389B-FS-5	FED NATL MTG ASSOC #620377		12/01/2006	SCHEDULED REDEMPTION		308	308	315	313		(5)		(5)		308				14	12/01/2031
31389B-H4-6	FED NATL MTG ASSOC #620451		12/01/2006	SCHEDULED REDEMPTION		3,427	3,427	3,555	3,551		(124)		(124)		3,427				124	01/01/2032
31389D-TB-3	FED NATL MTG ASSOC #622546		12/01/2006	SCHEDULED REDEMPTION		6,816	6,816	7,102	7,098		(282)		(282)		6,816				266	09/01/2031
31389E-U4-5	FED NATL MTG ASSOC #623503		12/01/2006	SCHEDULED REDEMPTION		296,065	296,065	310,799	310,127		(14,062)		(14,062)		296,065				5,726	02/01/2017
31389G-NH-9	FED NATL MTG ASSOC #625092		12/01/2006	SCHEDULED REDEMPTION		2,125	2,125	2,201	2,198		(74)		(74)		2,125				103	01/01/2032
31389H-HZ-4	FED NATL MTG ASSOC #625848		12/01/2006	SCHEDULED REDEMPTION		188,473	188,473	191,325	191,233		(2,760)		(2,760)		188,473				6,512	01/01/2017
31389H-NF-1	FED NATL MTG ASSOC #625990		12/01/2006	SCHEDULED REDEMPTION		1,007	1,007	1,036	1,034		(27)		(27)		1,007				35	12/01/2016
31389H-NK-0	FED NATL MTG ASSOC #625994		12/01/2006	SCHEDULED REDEMPTION		1,475	1,475	1,514	1,512		(37)		(37)		1,475				44	01/01/2017
31389H-TT-5	FED NATL MTG ASSOC #626162		12/01/2006	SCHEDULED REDEMPTION		1,958	1,958	2,040	2,009		(50)		(50)		1,958				95	06/01/2032
31389J-RW-6	FED NATL MTG ASSOC #627001		12/01/2006	SCHEDULED REDEMPTION		21,495	21,495	22,620	22,589		(1,094)		(1,094)		21,495				513	06/01/2032
31389K-L3-3	FED NATL MTG ASSOC #627746		12/01/2006	SCHEDULED REDEMPTION		2,333	2,333	2,388	2,376		(43)		(43)		2,333				105	02/01/2032
31389K-M3-2	FED NATL MTG ASSOC #627778		12/01/2006	SCHEDULED REDEMPTION		3,729	3,729	3,741	3,740		(11)		(11)		3,729				209	02/01/2032
31389K-VS-7	FED NATL MTG ASSOC #628025		12/01/2006	SCHEDULED REDEMPTION		38,853	38,853	40,725	40,674		(1,821)		(1,821)		38,853				1,494	02/01/2032
31389L-XE-4	FED NATL MTG ASSOC #628977		12/01/2006	SCHEDULED REDEMPTION		32,232	32,232	32,752	32,594		(362)		(362)		32,232				1,605	02/01/2032
31389M-C9-6	FED NATL MTG ASSOC #629296		12/01/2006	SCHEDULED REDEMPTION		19,829	19,829	19,791	19,792		37		37		19,829				576	02/01/2032
31389N-E3-5	FED NATL MTG ASSOC #630254		12/01/2006	SCHEDULED REDEMPTION		2,860	2,860	2,868	2,868		(8)		(8)		2,860				87	03/01/2032
31389N-FK-6	FED NATL MTG ASSOC #630270		12/01/2006	SCHEDULED REDEMPTION		21,813	21,813	21,830	21,827		(15)		(15)		21,813				635	03/01/2032
31389N-H4-0	FED NATL MTG ASSOC #630351		12/01/2006	SCHEDULED REDEMPTION		18,601	18,601	19,266	19,248		(647)		(647)		18,601				742	04/01/2032
31389N-S6-3	FED NATL MTG ASSOC #630641		12/01/2006	SCHEDULED REDEMPTION		48,645	48,645	48,510	48,513		132		132		48,645				2,274	02/01/2032
31389P-DF-4	FED NATL MTG ASSOC #631102		12/01/2006	SCHEDULED REDEMPTION		68,711	68,711	69,555	69,288		(577)		(577)		68,711				3,325	02/01/2032
31389P-EC-0	FED NATL MTG ASSOC #631131		12/01/2006	SCHEDULED REDEMPTION		938	938	956	951		(12)		(12)		938				44	02/01/2032
31389Q-XG-8	FED NATL MTG ASSOC #632579		12/01/2006	SCHEDULED REDEMPTION		13,898	13,898	14,475	14,304		(407)		(407)		13,898				599	02/01/2032
31389Q-4L-9	FED NATL MTG ASSOC #632727		12/01/2006	SCHEDULED REDEMPTION		12,462	12,462	12,719	12,638		(175)		(175)		12,462				369	02/01/2032
31389S-S8-8	FED NATL MTG ASSOC #634243		12/01/2006	SCHEDULED REDEMPTION		29,346	29,346	30,808	30,768		(1,422)		(1,422)		29,346				992	04/01/2032
31389S-2F-0	FED NATL MTG ASSOC #634474		12/01/2006	SCHEDULED REDEMPTION		25,153	25,153	26,400	26,366		(1,214)		(1,214)		25,153				1,157	03/01/2032
31389T-FH-0	FED NATL MTG ASSOC #634768		12/01/2006	SCHEDULED REDEMPTION		7,286	7,286	7,400	7,392		(107)		(107)		7,286				241	03/01/2017
31389T-FK-3	FED NATL MTG ASSOC #634770		12/01/2006	SCHEDULED REDEMPTION		294,896	294,896	303,748	303,462		(8,566)		(8,566)		294,896				8,317	02/01/2017
31389U-TM-1	FED NATL MTG ASSOC #636056		12/01/2006	SCHEDULED REDEMPTION		54,685	54,685	54,078	54,094		592		592		54,685				1,690	04/01/2032
31389U-UU-1	FED NATL MTG ASSOC #636095		12/01/2006	SCHEDULED REDEMPTION		20,036	20,036	20,752	20,733		(697)		(697)		20,036				986	04/01/2032
31389V-QR-1	FED NATL MTG ASSOC #636864		12/01/2006	SCHEDULED REDEMPTION		4,516	4,516	4,501	4,501		15		15		4,516				162	03/01/2032
31389V-RU-3	FED NATL MTG ASSOC #636899		12/01/2006	SCHEDULED REDEMPTION		13,432	13,432	13,961	13,947		(516)		(516)		13,432				577	05/01/2032
31389W-DA-0	FED NATL MTG ASSOC #637397		12/01/2006	SCHEDULED REDEMPTION		58,086	58,086	60,501	59,944		(1,858)		(1,858)		58,086				2,607	06/01/2032
31389X-Z5-5	FED NATL MTG ASSOC #638964		12/01/2006	SCHEDULED REDEMPTION		73,171	73,171	75,114	74,976		(1,806)		(1,806)		73,171				1,693	01/01/2017
31389Y-AR-2	FED NATL MTG ASSOC #639116		12/01/2006	SCHEDULED REDEMPTION		28,530	28,530	28,188	28,197		333		333		28,530				1,067	08/01/2032
31389Y-S5-1	FED NATL MTG ASSOC #639640		12/01/2006	SCHEDULED REDEMPTION		14,374	14,374	15,089	15,055		(681)		(681)		14,374				446	01/01/2017
31390C-R9-9	FED NATL MTG ASSOC #642312		12/01/2006	SCHEDULED REDEMPTION		12,477	12,477	12,897	12,892		(416)		(416)		12,477				528	05/01/2032
31390D-QB-3	FED NATL MTG ASSOC #643150		12/01/2006	SCHEDULED REDEMPTION		52,078	52,078	54,170	53,898		(1,820)		(1,820)		52,078				1,672	05/01/2017
31390D-TG-9	FED NATL MTG ASSOC #643251		12/01/2006	SCHEDULED REDEMPTION		3,163	3,163	3,323	3,342		(179)		(179)		3,163				131	08/01/2032
31390E-UA-8	FED NATL MTG ASSOC #644177		12/01/2006	SCHEDULED REDEMPTION		25,917	25,917	25,842	25,843		74		74		25,917				835	08/01/2032
31390E-ZL-9	FED NATL MTG ASSOC #644347		12/01/2006	SCHEDULED REDEMPTION		71,613	71,613	70,817	70,838		775		775		71,613				1,773	06/01/2032
31390E-6X-5	FED NATL MTG ASSOC #644486		12/01/2006	SCHEDULED REDEMPTION		4,331	4,331	4,486	4,482		(151)		(151)		4,331				167	06/01/2032
31390F-PT-0	FED NATL MTG ASSOC #644934		12/01/2006	SCHEDULED REDEMPTION		16,795	16,795	16,670	16,673		122		122		16,795				765	07/01/2032
31390F-SP-5	FED NATL MTG ASSOC #645026		12/01/2006	SCHEDULED REDEMPTION		21,779	21,779	21,537	21,543		236		236		21,779				886	05/01/2032
31390H-R3-1	FED NATL MTG ASSOC #646806		12/01/2006	SCHEDULED REDEMPTION		32,170	32,170	31,970	31,982		189		189		32,170				813	01/01/2033
31390H-SJ-5	FED NATL MTG ASSOC #646821		12/01/2006	SCHEDULED REDEMPTION		93,480	93,480	96,401	96,310		(2,830)		(2,830)		93,480				4,260	05/01/2033
31390J-EY-3	FED NATL MTG ASSOC #647351		12/01/2006	SCHEDULED REDEMPTION		181	181	187	187		(6)		(6)		181				7	08/01/2032

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31390J-4L-2	FED NATL MTG ASSOC #648027		12/01/2006	SCHEDULED REDEMPTION		66,971	66,971	66,779	66,780		191		191		66,971				1,646	07/01/2032
31390J-6E-6	FED NATL MTG ASSOC #648069		12/01/2006	SCHEDULED REDEMPTION		31,085	31,085	31,116	31,115		(30)		(30)		31,085				1,034	07/01/2032
31390J-6F-3	FED NATL MTG ASSOC #648070		12/01/2006	SCHEDULED REDEMPTION		2,122	2,122	2,210	2,177		(55)		(55)		2,122				96	07/01/2032
31390L-G9-1	FED NATL MTG ASSOC #649224		12/01/2006	SCHEDULED REDEMPTION		69,266	69,266	71,740	71,675		(2,409)		(2,409)		69,266				3,774	07/01/2032
31390L-PM-2	FED NATL MTG ASSOC #649428		12/01/2006	SCHEDULED REDEMPTION		12,651	12,651	13,295	13,277		(626)		(626)		12,651				301	07/01/2032
31390L-V4-5	FED NATL MTG ASSOC #649635		12/01/2006	SCHEDULED REDEMPTION		21,002	21,002	21,019	21,016		(14)		(14)		21,002				1,009	07/01/2032
31390L-5L-6	FED NATL MTG ASSOC #649851		12/01/2006	SCHEDULED REDEMPTION		9,662	9,662	10,063	9,910		(249)		(249)		9,662				412	06/01/2032
31390M-H9-8	FED NATL MTG ASSOC #650156		12/01/2006	SCHEDULED REDEMPTION		38,517	38,517	40,503	40,450		(1,933)		(1,933)		38,517				1,009	09/01/2032
31390N-CG-5	FED NATL MTG ASSOC #650871		12/01/2006	SCHEDULED REDEMPTION		32,284	32,284	33,626	33,094		(810)		(810)		32,284				1,501	06/01/2032
31390N-GD-8	FED NATL MTG ASSOC #650996		12/01/2006	SCHEDULED REDEMPTION		9,376	9,376	9,277	9,280		96		96		9,376				303	07/01/2032
31390N-RT-1	FED NATL MTG ASSOC #651298		12/01/2006	SCHEDULED REDEMPTION		378	378	385	385		(7)		(7)		378				15	07/01/2032
31390N-TU-6	FED NATL MTG ASSOC #651363		12/01/2006	SCHEDULED REDEMPTION		12,701	12,701	13,184	13,171		(470)		(470)		12,701				420	07/01/2032
31390N-4J-8	FED NATL MTG ASSOC #651625		12/01/2006	SCHEDULED REDEMPTION		12,644	12,644	13,124	13,112		(468)		(468)		12,644				453	06/01/2032
31390P-AZ-0	FED NATL MTG ASSOC #651724		12/01/2006	SCHEDULED REDEMPTION		53,990	53,990	53,533	53,545		445		445		53,990				1,488	08/01/2032
31390P-D3-8	FED NATL MTG ASSOC #651822		12/01/2006	SCHEDULED REDEMPTION		1,682	1,682	1,742	1,740		(58)		(58)		1,682				59	08/01/2032
31390P-LY-1	FED NATL MTG ASSOC #652043		12/01/2006	SCHEDULED REDEMPTION		242	242	241	241		1		1		242				9	07/01/2032
31390P-VP-9	FED NATL MTG ASSOC #652322		12/01/2006	SCHEDULED REDEMPTION		6,694	6,694	6,973	6,858		(163)		(163)		6,694				165	08/01/2032
31390Q-GA-7	FED NATL MTG ASSOC #652793		12/01/2006	SCHEDULED REDEMPTION		8,614	8,614	8,931	8,923		(309)		(309)		8,614				229	08/01/2032
31390Q-R6-4	FED NATL MTG ASSOC #653109		12/01/2006	SCHEDULED REDEMPTION		2,662	2,662	2,704	2,701		(39)		(39)		2,662				79	07/01/2017
31390Q-2C-8	FED NATL MTG ASSOC #653371		12/01/2006	SCHEDULED REDEMPTION		23,672	23,672	24,799	24,712		(1,040)		(1,040)		23,672				724	10/01/2032
31390R-BD-4	FED NATL MTG ASSOC #653536		12/01/2006	SCHEDULED REDEMPTION		36,720	36,720	36,312	36,323		398		398		36,720				1,621	08/01/2032
31390R-EX-7	FED NATL MTG ASSOC #653650		12/01/2006	SCHEDULED REDEMPTION		19,767	19,767	20,460	20,442		(674)		(674)		19,767				621	08/01/2032
31390R-T6-0	FED NATL MTG ASSOC #654073		12/01/2006	SCHEDULED REDEMPTION		18,622	18,622	19,396	19,064		(442)		(442)		18,622				1,258	09/01/2032
31390S-MR-9	FED NATL MTG ASSOC #654768		12/01/2006	SCHEDULED REDEMPTION		8,153	8,153	8,282	8,273		(120)		(120)		8,153				274	08/01/2017
31390S-W2-3	FED NATL MTG ASSOC #655065		12/01/2006	SCHEDULED REDEMPTION		54,930	54,930	57,136	56,837		(1,907)		(1,907)		54,930				2,440	07/01/2017
31390S-XX-4	FED NATL MTG ASSOC #655094		12/01/2006	SCHEDULED REDEMPTION		2,995	2,995	2,989	2,989		6		6		2,995				74	09/01/2032
31390T-KC-2	FED NATL MTG ASSOC #655591		12/01/2006	SCHEDULED REDEMPTION		30,212	30,212	30,711	30,698		(487)		(487)		30,212				1,162	08/01/2032
31390T-KX-6	FED NATL MTG ASSOC #655610		12/01/2006	SCHEDULED REDEMPTION		12,083	12,083	12,734	12,717		(634)		(634)		12,083				419	08/01/2032
31390U-BM-7	FED NATL MTG ASSOC #656244		12/01/2006	SCHEDULED REDEMPTION		34,704	34,704	35,576	35,554		(850)		(850)		34,704				1,272	09/01/2032
31390U-LX-2	FED NATL MTG ASSOC #656542		12/01/2006	SCHEDULED REDEMPTION		27,442	27,442	28,422	28,397		(955)		(955)		27,442				795	09/01/2032
31390U-QB-5	FED NATL MTG ASSOC #656650		12/01/2006	SCHEDULED REDEMPTION		3,301	3,301	3,419	3,416		(115)		(115)		3,301				133	05/01/2032
31390Y-DQ-8	FED NATL MTG ASSOC #659911		12/01/2006	SCHEDULED REDEMPTION		44,244	44,244	46,598	46,536		(2,292)		(2,292)		44,244				1,363	09/01/2032
31390Y-E9-5	FED NATL MTG ASSOC #659960		12/01/2006	SCHEDULED REDEMPTION		38,503	38,503	38,419	38,421		82		82		38,503				1,191	09/01/2032
31390Y-W4-6	FED NATL MTG ASSOC #660467		12/01/2006	SCHEDULED REDEMPTION		590	590	588	588		2		2		590				24	09/01/2032
31390Y-Z5-0	FED NATL MTG ASSOC #660564		12/01/2006	SCHEDULED REDEMPTION		27,561	27,561	28,866	28,832		(1,271)		(1,271)		27,561				511	09/01/2032
31390Y-3B-2	FED NATL MTG ASSOC #660594		12/01/2006	SCHEDULED REDEMPTION		6,767	6,767	7,048	6,968		(201)		(201)		6,767				321	09/01/2032
31390Y-5Z-7	FED NATL MTG ASSOC #660664		12/01/2006	SCHEDULED REDEMPTION		1,023	1,023	1,066	1,058		(35)		(35)		1,023				45	09/01/2032
31391B-FE-2	FED NATL MTG ASSOC #661765		12/01/2006	SCHEDULED REDEMPTION		152	152	158	157		(6)		(6)		152				6	10/01/2032
31391B-RY-5	FED NATL MTG ASSOC #662103		12/01/2006	SCHEDULED REDEMPTION		1,802	1,802	1,856	1,852		(50)		(50)		1,802				56	09/01/2017
31391C-A5-4	FED NATL MTG ASSOC #662528		12/01/2006	SCHEDULED REDEMPTION		53,112	53,112	53,311	53,306		(193)		(193)		53,112				2,308	09/01/2032
31391C-XR-1	FED NATL MTG ASSOC #663188		12/01/2006	SCHEDULED REDEMPTION		731,709	731,709	743,667	743,305		(11,597)		(11,597)		731,709				26,963	09/01/2017
31391D-KN-2	FED NATL MTG ASSOC #663701		12/01/2006	SCHEDULED REDEMPTION		1,865	1,865	1,942	1,920		(55)		(55)		1,865				74	09/01/2032
31391D-NH-2	FED NATL MTG ASSOC #663792		12/01/2006	SCHEDULED REDEMPTION		15,144	15,144	15,910	16,031		(887)		(887)		15,144				253	09/01/2032
31391D-NX-7	FED NATL MTG ASSOC #663806		12/01/2006	SCHEDULED REDEMPTION		127,333	127,333	131,671	131,342		(4,008)		(4,008)		127,333				3,678	10/01/2017
31391D-RP-0	FED NATL MTG ASSOC #663894		12/01/2006	SCHEDULED REDEMPTION		42,858	42,858	44,956	44,901		(2,043)		(2,043)		42,858				1,296	10/01/2032
31391D-WS-8	FED NATL MTG ASSOC #664057		12/01/2006	SCHEDULED REDEMPTION		7,892	7,892	7,971	7,961		(69)		(69)		7,892				263	10/01/2018
31391E-F2-2	FED NATL MTG ASSOC #664485		12/01/2006	SCHEDULED REDEMPTION		1,453	1,453	1,451	1,451		3		3		1,453				59	10/01/2032
31391E-SS-1	FED NATL MTG ASSOC #664829		12/01/2006	SCHEDULED REDEMPTION		3,002	3,002	2,968	2,969		33		33		3,002				121	10/01/2032
31391G-NW-2	FED NATL MTG ASSOC #666505		12/01/2006	SCHEDULED REDEMPTION		35,732	35,732	35,697	35,698		34		34		35,732				1,728	11/01/2032
31391G-2Y-1	FED NATL MTG ASSOC #666891		12/01/2006	SCHEDULED REDEMPTION		68,305	68,305	70,745	70,681		(2,377)		(2,377)		68,305				1,533	11/01/2032
31391G-5P-7	FED NATL MTG ASSOC #666954		12/01/2006	SCHEDULED REDEMPTION		3,404	3,404	3,378	3,379		25		25		3,404				209	11/01/2032
31391H-AM-6	FED NATL MTG ASSOC #667012		12/01/2006	SCHEDULED REDEMPTION		860,877	860,877	887,637	886,832		(25,955)		(25,955)		860,877				25,768	11/01/2017
31391H-CR-3	FED NATL MTG ASSOC #667080		12/01/2006	SCHEDULED REDEMPTION		69,761	69,761	73,434	73,336		(3,575)		(3,575)		69,761				2,431	07/01/2032
31391J-HL-7	FED NATL MTG ASSOC #668135		12/01/2006	SCHEDULED REDEMPTION		8,593	8,593	9,028	8,984		(391)		(391)		8,593				240	11/01/2032
31391K-TA-5	FED NATL MTG ASSOC #669345		12/01/2006	SCHEDULED REDEMPTION		8,691	8,691	9,002	8,994		(302)		(302)		8,691				416	11/01/2032
31391K-3V-7	FED NATL MTG ASSOC #669612		12/01/2006	SCHEDULED REDEMPTION		7,310	7,310	7,504	7,484		(174)		(174)		7,310				137	10/01/2017
31391M-DN-0	FED NATL MTG ASSOC #670709		12/01/2006	SCHEDULED REDEMPTION		8,465	8,465	8,824	8,770		(305)		(305)		8,465				315	11/01/2032
31391M-4W-0	FED NATL MTG ASSOC #671437		12/01/2006	SCHEDULED REDEMPTION		31,300	31,300	31,435	31,432		(132)		(132)		31,300				1,677	10/01/2032
31391M-6Y-4	FED NATL MTG ASSOC #671487		12/01/2006	SCHEDULED REDEMPTION		3,724	3,724	3,852	3,842		(118)		(118)		3,724				133	11/01/2017

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31391N-PT-2	FED NATL MTG ASSOC #671934		12/01/2006	SCHEDULED REDEMPTION		53,334	53,334	52,741	52,756		578		578		53,334				1,234	12/01/2032
31391N-YP-0	FED NATL MTG ASSOC #672218		12/01/2006	SCHEDULED REDEMPTION		13,051	13,051	13,525	13,512		(461)		(461)		13,051				820	12/01/2032
31391N-6Q-9	FED NATL MTG ASSOC #672379		12/01/2006	SCHEDULED REDEMPTION		59,560	59,560	61,142	60,964		(1,404)		(1,404)		59,560				1,052	12/01/2017
31391P-TH-9	FED NATL MTG ASSOC #672952		12/01/2006	SCHEDULED REDEMPTION		1,268,499	1,268,499	1,299,942	1,299,007		(30,508)		(30,508)		1,268,499				37,724	12/01/2017
31391P-TW-6	FED NATL MTG ASSOC #672965		12/01/2006	Various		7,216,582	7,294,314	7,385,493	7,382,652		(3,110)		(3,110)		7,379,541		(162,959)	(162,959)	77,136	01/01/2018
31391P-VB-9	FED NATL MTG ASSOC #673010		12/01/2006	SCHEDULED REDEMPTION		6,758	6,758	6,977	6,962		(204)		(204)		6,758				235	12/01/2017
31391R-KQ-4	FED NATL MTG ASSOC #674503		12/01/2006	SCHEDULED REDEMPTION		12,523	12,523	12,960	12,909		(386)		(386)		12,523				429	09/01/2017
31391S-GV-6	FED NATL MTG ASSOC #675312		12/01/2006	SCHEDULED REDEMPTION		70	70	74	73		(3)		(3)		70				3	12/01/2032
31391S-VC-1	FED NATL MTG ASSOC #675711		12/01/2006	SCHEDULED REDEMPTION		274	274	288	288		(14)		(14)		274				11	03/01/2033
31391T-AQ-1	FED NATL MTG ASSOC #676015		12/01/2006	SCHEDULED REDEMPTION		35,081	35,081	34,691	34,701		380		380		35,081				1,689	10/01/2032
31391V-BB-8	FED NATL MTG ASSOC #677834		12/01/2006	SCHEDULED REDEMPTION		31,506	31,506	31,358	31,361		145		145		31,506				1,120	01/01/2033
31391V-TR-4	FED NATL MTG ASSOC #678360		12/01/2006	SCHEDULED REDEMPTION		48,327	48,327	47,977	47,990		337		337		48,327				1,733	02/01/2033
31400A-AH-1	FED NATL MTG ASSOC #681408		12/01/2006	SCHEDULED REDEMPTION		6,735	6,735	6,913	6,891		(156)		(156)		6,735				120	03/01/2018
31400B-EL-6	FED NATL MTG ASSOC #682439		12/01/2006	SCHEDULED REDEMPTION		896,752	896,752	879,518	880,711		16,041		16,041		896,752				13,062	07/01/2018
31400B-ER-3	FED NATL MTG ASSOC #682444		12/01/2006	SCHEDULED REDEMPTION		242,549	242,549	237,888	238,234		4,315		4,315		242,549				3,481	08/01/2018
31400B-E2-8	FED NATL MTG ASSOC #682453		12/01/2006	SCHEDULED REDEMPTION		1,100,202	1,100,202	1,079,058	1,080,672		19,531		19,531		1,100,202				15,745	09/01/2018
31400B-WN-2	FED NATL MTG ASSOC #682953		12/01/2006	SCHEDULED REDEMPTION		2,614	2,614	2,701	2,695		(81)		(81)		2,614				103	02/01/2018
31400B-ZU-3	FED NATL MTG ASSOC #683055		12/01/2006	SCHEDULED REDEMPTION		2,236	2,236	2,222	2,222		13		13		2,236				77	02/01/2033
31400C-4C-5	FED NATL MTG ASSOC #684019		12/01/2006	SCHEDULED REDEMPTION		29,801	29,801	29,585	29,594		207		207		29,801				1,299	02/01/2033
31400D-4S-8	FED NATL MTG ASSOC #684933		12/01/2006	SCHEDULED REDEMPTION		222,139	222,139	224,361	224,038		(1,899)		(1,899)		222,139				3,234	07/01/2018
31400F-YU-5	FED NATL MTG ASSOC #686623		12/01/2006	SCHEDULED REDEMPTION		3,185	3,185	3,160	3,161		24		24		3,185				109	02/01/2033
31400H-HU-0	FED NATL MTG ASSOC #687943		12/01/2006	SCHEDULED REDEMPTION		41,554	41,554	43,038	43,001		(1,447)		(1,447)		41,554				1,523	02/01/2033
31400J-E3-9	FED NATL MTG ASSOC #688754		12/01/2006	SCHEDULED REDEMPTION		3,019	3,019	3,123	3,115		(96)		(96)		3,019				73	04/01/2018
31400J-GD-5	FED NATL MTG ASSOC #688796		12/01/2006	SCHEDULED REDEMPTION		7,002	7,002	7,150	7,146		(145)		(145)		7,002				296	02/01/2033
31400K-MJ-2	FED NATL MTG ASSOC #689861		12/01/2006	SCHEDULED REDEMPTION		1,690	1,690	1,735	1,727		(37)		(37)		1,690				53	06/01/2018
31400P-W4-3	FED NATL MTG ASSOC #693767		04/07/2006	GOLDMAN, SACHS & CO.		49,165	51,600	52,003	52,010		(7)		(7)		52,003		(2,838)	(2,838)		04/01/2018
31400P-Y7-4	FED NATL MTG ASSOC #693834		12/01/2006	SCHEDULED REDEMPTION		21,315	21,315	21,881	21,804		(489)		(489)		21,315				390	03/01/2018
31400Q-ZZ-9	FED NATL MTG ASSOC #694760		12/01/2006	SCHEDULED REDEMPTION		546,395	546,395	552,457	552,353		(5,958)		(5,958)		546,395				18,324	04/01/2033
31400Q-3M-3	FED NATL MTG ASSOC #694804		12/01/2006	SCHEDULED REDEMPTION		220,225	220,225	230,548	227,486		(7,261)		(7,261)		220,225				10,421	05/01/2033
31400Q-7B-3	FED NATL MTG ASSOC #694890		12/01/2006	SCHEDULED REDEMPTION		11,724	11,724	12,102	12,092		(367)		(367)		11,724				416	04/01/2018
31400T-5J-2	FED NATL MTG ASSOC #697549		12/01/2006	SCHEDULED REDEMPTION		26,926	26,926	26,627	26,635		292		292		26,926				746	05/01/2033
31400Y-R2-4	FED NATL MTG ASSOC #701705		12/01/2006	SCHEDULED REDEMPTION		38,855	38,855	38,815	38,817		39		39		38,855				1,703	02/01/2033
31401A-Z2-6	FED NATL MTG ASSOC #702861		12/01/2006	SCHEDULED REDEMPTION		19,394	19,394	19,909	19,834		(441)		(441)		19,394				360	04/01/2018
31401B-P4-1	FED NATL MTG ASSOC #703443		12/01/2006	SCHEDULED REDEMPTION		1,020,025	1,020,025	1,041,222	1,039,640		(19,615)		(19,615)		1,020,025				18,896	05/01/2018
31401B-YU-3	FED NATL MTG ASSOC #703723		12/01/2006	SCHEDULED REDEMPTION		6,305	6,305	6,525	6,505		(200)		(200)		6,305				200	02/01/2018
31401C-M4-2	FED NATL MTG ASSOC #704279		12/01/2006	SCHEDULED REDEMPTION		96,382	96,382	95,311	95,337		1,045		1,045		96,382				3,673	05/01/2033
31401C-YW-7	FED NATL MTG ASSOC #704625		12/01/2006	SCHEDULED REDEMPTION		63,261	63,261	66,226	65,392		(2,131)		(2,131)		63,261				736	05/01/2033
31401E-HP-7	FED NATL MTG ASSOC #705938		12/01/2006	SCHEDULED REDEMPTION		1,444	1,444	1,499	1,485		(41)		(41)		1,444				58	06/01/2033
31401H-F7-2	FED NATL MTG ASSOC #708590		12/01/2006	SCHEDULED REDEMPTION		20,994	20,994	20,135	20,167		827		827		20,994				490	06/01/2033
31401H-Z2-1	FED NATL MTG ASSOC #709161		12/01/2006	SCHEDULED REDEMPTION		53,907	53,907	51,700	51,789		2,118		2,118		53,907				1,427	06/01/2033
31401H-3F-7	FED NATL MTG ASSOC #709198		12/01/2006	SCHEDULED REDEMPTION		2,715	2,715	2,787	2,775		(60)		(60)		2,715				80	06/01/2018
31401L-GN-7	FED NATL MTG ASSOC #711305		12/01/2006	SCHEDULED REDEMPTION		1,413	1,413	1,479	1,461		(48)		(48)		1,413				57	04/01/2033
31401N-3J-6	FED NATL MTG ASSOC #713701		12/01/2006	SCHEDULED REDEMPTION		79,260	79,260	76,015	76,155		3,105		3,105		79,260				2,049	08/01/2033
31401N-7K-9	FED NATL MTG ASSOC #713798		12/01/2006	SCHEDULED REDEMPTION		23,813	23,813	24,051	24,018		(206)		(206)		23,813				409	07/01/2018
31401W-DW-6	FED NATL MTG ASSOC #720217		12/01/2006	SCHEDULED REDEMPTION		291,875	291,875	305,557	301,293		(9,417)		(9,417)		291,875				15,139	06/01/2033
31401W-XS-3	FED NATL MTG ASSOC #720789		12/01/2006	SCHEDULED REDEMPTION		13,838	13,838	13,684	13,688		150		150		13,838				526	09/01/2033
31401Y-LH-6	FED NATL MTG ASSOC #722228		12/01/2006	SCHEDULED REDEMPTION		1,731	1,731	1,660	1,663		68		68		1,731				59	07/01/2033
31402B-WU-4	FED NATL MTG ASSOC #724359		12/01/2006	SCHEDULED REDEMPTION		295,885	295,885	294,822	294,863		1,022		1,022		295,885				9,148	07/01/2033
31402C-TT-9	FED NATL MTG ASSOC #725162		12/01/2006	SCHEDULED REDEMPTION		102,149	102,149	100,569	100,598		1,551		1,551		102,149				3,550	02/01/2034
31402C-TZ-5	FED NATL MTG ASSOC #725168		12/01/2006	SCHEDULED REDEMPTION		51,195	51,195	51,638	51,614		(419)		(419)		51,195				1,366	02/01/2019
31402C-US-9	FED NATL MTG ASSOC #725193		12/01/2006	SCHEDULED REDEMPTION		148,482	148,482	155,872	155,503		(7,021)		(7,021)		148,482				5,180	11/01/2018
31402C-VG-4	FED NATL MTG ASSOC #725215		12/01/2006	SCHEDULED REDEMPTION		60,564	60,564	63,578	63,430		(2,865)		(2,865)		60,564				2,080	05/01/2018
31402C-W6-5	FED NATL MTG ASSOC #725269		12/01/2006	SCHEDULED REDEMPTION		4,637	4,637	4,732	4,729		(92)		(92)		4,637				157	03/01/2019
31402C-5E-8	FED NATL MTG ASSOC #725445		12/01/2006	Various		568,699	568,699	570,610	570,446		(1,747)		(1,747)		568,699				15,594	05/01/2019
31402D-BP-4	FED NATL MTG ASSOC #725546		12/01/2006	Various		4,904,005	4,957,506	4,968,737	4,967,431		(6,068)		(6,068)		4,961,362		(57,358)	(57,358)	101,659	06/01/2019
31402D-KD-1	FED NATL MTG ASSOC #725792		03/08/2006	UNION BANK OF SWITZERLAND		104	108	109	109						109		(5)	(5)	(7,909)	08/01/2019
31402D-7L-8	FED NATL MTG ASSOC #726399		12/01/2006	SCHEDULED REDEMPTION		42,144	42,144	43,263	43,080		(936)		(936)		42,144				734	07/01/2018
31402E-YW-2	FED NATL MTG ASSOC #727125		12/01/2006	SCHEDULED REDEMPTION		87,321	87,321	83,746	83,923		3,397		3,397		87,321				2,494	09/01/2033

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31402F-CV-5	FED NATL MTG ASSOC #727384		01/01/2006	Various		105,524	108,500	109,585	109,423		(7)		(7)		109,416		(3,892)	(3,892)	634	09/01/2018
31402G-QS-5	FED NATL MTG ASSOC #728665		12/01/2006	SCHEDULED REDEMPTION		390,717	390,717	383,697	383,861		6,856		6,856		390,717				12,065	07/01/2033
31402H-VR-9	FED NATL MTG ASSOC #729724		12/01/2006	SCHEDULED REDEMPTION		666,204	666,204	658,709	658,819		7,385		7,385		666,204				17,909	07/01/2033
31402H-YU-9	FED NATL MTG ASSOC #729823		12/01/2006	SCHEDULED REDEMPTION		9,742	9,742	9,826	9,820		(78)		(78)		9,742				276	02/01/2019
31402H-Y7-0	FED NATL MTG ASSOC #729834		12/01/2006	SCHEDULED REDEMPTION		163,929	163,929	169,785	169,636		(5,707)		(5,707)		163,929				7,321	02/01/2033
31402J-RH-2	FED NATL MTG ASSOC #730488		12/01/2006	SCHEDULED REDEMPTION		179,554	179,554	172,204	172,546		7,008		7,008		179,554				4,976	08/01/2033
31402J-RQ-2	FED NATL MTG ASSOC #730495		12/01/2006	SCHEDULED REDEMPTION		13,276	13,276	12,733	12,758		518		518		13,276				378	08/01/2033
31402K-HZ-0	FED NATL MTG ASSOC #731148		12/01/2006	SCHEDULED REDEMPTION		312,804	312,804	299,999	300,597		12,207		12,207		312,804				9,793	08/01/2033
31402K-YP-3	FED NATL MTG ASSOC #731618		12/01/2006	SCHEDULED REDEMPTION		309,358	309,358	323,859	318,735		(9,377)		(9,377)		309,358				11,230	09/01/2033
31402K-YU-2	FED NATL MTG ASSOC #731623		12/01/2006	SCHEDULED REDEMPTION		65,065	65,065	68,115	67,118		(2,053)		(2,053)		65,065				3,011	09/01/2033
31402K-YZ-1	FED NATL MTG ASSOC #731628		12/01/2006	SCHEDULED REDEMPTION		127,378	127,378	131,929	131,817		(4,439)		(4,439)		127,378				3,851	10/01/2033
31402L-K8-4	FED NATL MTG ASSOC #732119		12/01/2006	SCHEDULED REDEMPTION		104,375	104,375	100,102	100,286		4,089		4,089		104,375				3,326	08/01/2033
31402L-P5-5	FED NATL MTG ASSOC #732244		12/01/2006	SCHEDULED REDEMPTION		90,511	90,511	91,416	91,287		(776)		(776)		90,511				1,481	08/01/2018
31402L-5L-2	FED NATL MTG ASSOC #732651		12/01/2006	SCHEDULED REDEMPTION		4,513	4,513	4,741	4,682		(169)		(169)		4,513				279	08/01/2033
31402M-RJ-1	FED NATL MTG ASSOC #733189		12/01/2006	SCHEDULED REDEMPTION		10,529	10,529	11,022	10,848		(319)		(319)		10,529				604	09/01/2033
31402M-RM-4	FED NATL MTG ASSOC #733192		12/01/2006	SCHEDULED REDEMPTION		66	66	69	68		(2)		(2)		66				3	09/01/2033
31402M-3E-8	FED NATL MTG ASSOC #733497		12/01/2006	SCHEDULED REDEMPTION		12,372	12,372	12,701	12,637		(265)		(265)		12,372				231	08/01/2018
31402N-CL-0	FED NATL MTG ASSOC #733675		12/01/2006	SCHEDULED REDEMPTION		41,971	41,971	40,253	40,339		1,633		1,633		41,971				1,250	08/01/2033
31402N-4B-1	FED NATL MTG ASSOC #734418		12/01/2006	SCHEDULED REDEMPTION		699,724	699,724	670,647	672,117		27,607		27,607		699,724				21,428	08/01/2033
31402Q-HU-8	FED NATL MTG ASSOC #734743		01/01/2006	Various		636,693	654,720	661,267	660,259		(24)		(24)		660,235		(23,542)	(23,542)	3,833	10/01/2018
31402Q-TU-5	FED NATL MTG ASSOC #735063		12/01/2006	SCHEDULED REDEMPTION		6,969	6,969	7,029	7,025		(56)		(56)		6,969				185	12/01/2019
31402R-DF-3	FED NATL MTG ASSOC #735502		12/01/2006	SCHEDULED REDEMPTION		2,051,663	2,051,663	2,107,965	2,107,869		(56,206)		(56,206)		2,051,663				71,401	04/01/2035
31402R-J6-7	FED NATL MTG ASSOC #735685		04/07/2006	GOLDMAN, SACHS & CO.		94,935	99,636	100,453	100,468		(14)		(14)		100,453		(5,519)	(5,519)		06/01/2020
31402R-SH-3	FED NATL MTG ASSOC #735920		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		194,998	200,641	202,608	202,729		(121)		(121)		202,608		(7,610)	(7,610)		10/01/2020
31402R-SU-4	FED NATL MTG ASSOC #735931		12/01/2006	Various		1,007,412	1,034,832	1,062,543	1,062,415		(1,660)		(1,660)		1,060,755		(53,343)	(53,343)	19,721	10/01/2020
31402S-PX-9	FED NATL MTG ASSOC #736738		12/01/2006	SCHEDULED REDEMPTION		75,843	75,843	78,552	78,486		(2,643)		(2,643)		75,843				2,449	12/01/2033
31402S-2H-9	FED NATL MTG ASSOC #737076		03/08/2006	UNION BANK OF SWITZERLAND		13	14	14	14						14		(1)	(1)	(1,010)	05/01/2019
31402T-KW-4	FED NATL MTG ASSOC #737509		04/01/2006	Various		368,373	361,798	359,533	359,587		289		289		359,876		8,498	8,498	8,284	09/01/2033
31402U-DP-4	FED NATL MTG ASSOC #738210		12/01/2006	SCHEDULED REDEMPTION		28,626	28,626	28,912	28,865		(239)		(239)		28,626				402	10/01/2018
31402U-FJ-6	FED NATL MTG ASSOC #738269		12/01/2006	SCHEDULED REDEMPTION		51,727	51,727	51,153	51,167		561		561		51,727				1,441	09/01/2033
31402U-RA-2	FED NATL MTG ASSOC #738581		12/01/2006	SCHEDULED REDEMPTION		6,778	6,778	7,021	7,014		(236)		(236)		6,778				245	10/01/2032
31402U-WH-1	FED NATL MTG ASSOC #738748		04/01/2006	Various		495,997	487,408	505,553	505,105		(2,783)		(2,783)		502,322		(6,325)	(6,325)	11,053	09/01/2033
31402V-D8-0	FED NATL MTG ASSOC #739127		12/01/2006	SCHEDULED REDEMPTION		1,848,054	1,848,054	1,905,806	1,903,098		(55,044)		(55,044)		1,848,054				56,436	09/01/2033
31402V-FR-6	FED NATL MTG ASSOC #739176		12/01/2006	SCHEDULED REDEMPTION		438,518	438,518	452,359	449,408		(10,890)		(10,890)		438,518				18,531	09/01/2033
31402W-KZ-0	FED NATL MTG ASSOC #740212		12/01/2006	SCHEDULED REDEMPTION		34,686	34,686	34,299	34,408		279		279		34,686				2,036	09/01/2033
31402W-M9-6	FED NATL MTG ASSOC #740284		12/01/2006	SCHEDULED REDEMPTION		22,162	22,162	22,047	22,049		112		112		22,162				1,201	09/01/2033
31402W-PD-4	FED NATL MTG ASSOC #740320		12/01/2006	SCHEDULED REDEMPTION		22,963	22,963	22,320	22,350		613		613		22,963				624	10/01/2033
31402W-TC-2	FED NATL MTG ASSOC #740447		01/01/2006	Various		389,212	400,208	404,210	403,588		(22)		(22)		403,566		(14,353)	(14,353)	2,341	09/01/2018
31402W-X5-2	FED NATL MTG ASSOC #740600		12/01/2006	SCHEDULED REDEMPTION		64,762	64,762	64,633	64,669		93		93		64,762				2,440	09/01/2033
31402W-3U-0	FED NATL MTG ASSOC #740711		12/01/2006	SCHEDULED REDEMPTION		55,145	55,145	55,640	55,648		(503)		(503)		55,145				955	09/01/2018
31402W-3Z-9	FED NATL MTG ASSOC #740716		12/01/2006	SCHEDULED REDEMPTION		66,675	66,675	67,341	67,246		(571)		(571)		66,675				1,079	09/01/2018
31402W-6N-3	FED NATL MTG ASSOC #740777		12/01/2006	SCHEDULED REDEMPTION		4,101	4,101	4,293	4,225		(124)		(124)		4,101				161	09/01/2033
31402X-AK-2	FED NATL MTG ASSOC #740810		12/01/2006	SCHEDULED REDEMPTION		15,565	15,565	15,978	15,894		(329)		(329)		15,565				298	09/01/2018
31402X-JU-1	FED NATL MTG ASSOC #741075		12/01/2006	SCHEDULED REDEMPTION		1,631	1,631	1,611	1,612		19		19		1,631				66	09/01/2033
31402X-V6-0	FED NATL MTG ASSOC #741437		12/01/2006	SCHEDULED REDEMPTION		323,742	323,742	339,120	334,271		(10,529)		(10,529)		323,742				3,852	11/01/2033
31402X-2A-3	FED NATL MTG ASSOC #741569		12/01/2006	SCHEDULED REDEMPTION		33,390	33,390	35,124	35,081		(1,690)		(1,690)		33,390				430	10/01/2033
31402Y-NE-0	FED NATL MTG ASSOC #742089		12/01/2006	SCHEDULED REDEMPTION		4,008	4,008	4,007	4,007		1		1		4,008				114	04/01/2019
31402Y-SK-1	FED NATL MTG ASSOC #742222		12/01/2006	SCHEDULED REDEMPTION		6,633	6,633	6,944	6,834		(201)		(201)		6,633				272	09/01/2033
31403A-JZ-9	FED NATL MTG ASSOC #742880		04/01/2006	Various		687,003	674,453	700,581	699,938		(2,807)		(2,807)		697,131		(10,128)	(10,128)	14,923	10/01/2033
31403A-WA-9	FED NATL MTG ASSOC #743241		12/01/2006	SCHEDULED REDEMPTION		90,419	90,419	93,649	93,570		(3,151)		(3,151)		90,419				3,413	10/01/2033
31403A-6C-4	FED NATL MTG ASSOC #743467		12/01/2006	SCHEDULED REDEMPTION		1,005,413	1,005,413	1,036,361	1,029,148		(23,734)		(23,734)		1,005,413				35,401	10/01/2033
31403A-6D-2	FED NATL MTG ASSOC #743468		12/01/2006	SCHEDULED REDEMPTION		101,111	101,111	100,918	100,923		188		188		101,111				3,569	10/01/2033
31403B-H7-1	FED NATL MTG ASSOC #743754		12/01/2006	SCHEDULED REDEMPTION		27,735	27,735	28,725	28,701		(967)		(967)		27,735				945	11/01/2033
31403B-ZQ-9	FED NATL MTG ASSOC #744251		12/01/2006	SCHEDULED REDEMPTION		757	757	784	784		(26)		(26)		757				47	10/01/2033
31403C-GH-8	FED NATL MTG ASSOC #744600		12/01/2006	SCHEDULED REDEMPTION		4,679	4,679	4,546	4,552		126		126		4,679				149	09/01/2033
31403C-TV-3	FED NATL MTG ASSOC #744964		12/01/2006	SCHEDULED REDEMPTION		1,060	1,060	1,018	1,022		39		39		1,060				31	11/01/2033
31403D-BS-7	FED NATL MTG ASSOC #745349		12/01/2006	SCHEDULED REDEMPTION		174,112	174,112	175,003			(891)		(891)		174,112				3,662	02/01/2036

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31403D-J6-7	FED NATL MTG ASSOC #745585		12/01/2006	SCHEDULED REDEMPTION		128,603	128,603	129,266			(663)		(663)		128,603				2,516	05/01/2036
31403D-QH-5	FED NATL MTG ASSOC #745756		08/04/2006	GOLDMAN, SACHS & CO.		25,827	27,144	26,617	26,610		8		8		26,617		(790)	(790)		06/01/2036
31403F-K5-2	FED NATL MTG ASSOC #747416		12/01/2006	SCHEDULED REDEMPTION		2,829	2,829	2,931	2,928		(99)		(99)		2,829				122	10/01/2033
31403F-PE-8	FED NATL MTG ASSOC #747521		12/01/2006	SCHEDULED REDEMPTION		22,192	22,192	22,985	22,966		(773)		(773)		22,192				992	10/01/2033
31403F-PN-8	FED NATL MTG ASSOC #747529		12/01/2006	SCHEDULED REDEMPTION		3,704	3,704	3,555	3,567		137		137		3,704				94	10/01/2033
31403F-Q7-2	FED NATL MTG ASSOC #747578		12/01/2006	SCHEDULED REDEMPTION		3,568	3,568	3,467	3,472		96		96		3,568				106	11/01/2033
31403F-RP-1	FED NATL MTG ASSOC #747594		12/01/2006	SCHEDULED REDEMPTION		41,640	41,640	41,561	41,563		77		77		41,640				1,627	11/01/2033
31403F-US-1	FED NATL MTG ASSOC #747693		12/01/2006	SCHEDULED REDEMPTION		905	905	869	872		33		33		905				25	11/01/2033
31403F-YX-6	FED NATL MTG ASSOC #747826		12/01/2006	SCHEDULED REDEMPTION		15,540	15,540	15,696	15,671		(130)		(130)		15,540				389	10/01/2018
31403G-TP-7	FED NATL MTG ASSOC #748558		12/01/2006	SCHEDULED REDEMPTION		59,436	59,436	61,560	61,508		(2,072)		(2,072)		59,436				1,996	12/01/2033
31403G-T4-4	FED NATL MTG ASSOC #748571		12/01/2006	SCHEDULED REDEMPTION		10,835	10,835	11,393	11,379		(544)		(544)		10,835				527	11/01/2033
31403H-UT-5	FED NATL MTG ASSOC #749494		12/01/2006	SCHEDULED REDEMPTION		57,980	57,980	58,990	58,883		(903)		(903)		57,980				1,470	11/01/2018
31403H-4Q-0	FED NATL MTG ASSOC #749731		12/01/2006	SCHEDULED REDEMPTION		5,179	5,179	5,437	5,406		(226)		(226)		5,179				191	11/01/2018
31403H-5P-1	FED NATL MTG ASSOC #749754		12/01/2006	SCHEDULED REDEMPTION		72,296	72,296	75,954	75,843		(3,546)		(3,546)		72,296				2,656	02/01/2029
31403J-H3-3	FED NATL MTG ASSOC #750050		12/01/2006	SCHEDULED REDEMPTION		91,885	91,885	93,223	93,129		(1,245)		(1,245)		91,885				2,198	12/01/2018
31403J-XK-7	FED NATL MTG ASSOC #750482		12/01/2006	SCHEDULED REDEMPTION		272,224	272,224	276,381	276,278		(4,054)		(4,054)		272,224				9,960	12/01/2033
31403K-CD-3	FED NATL MTG ASSOC #750768		04/01/2006	Various		1,182,720	1,163,462	1,218,726	1,200,708		(7,313)		(7,313)		1,193,395		(10,675)	(10,675)	25,753	11/01/2033
31403K-E8-2	FED NATL MTG ASSOC #750859		12/01/2006	SCHEDULED REDEMPTION		75,164	75,164	77,850	77,780		(2,616)		(2,616)		75,164				3,133	10/01/2032
31403K-QB-2	FED NATL MTG ASSOC #751150		12/01/2006	SCHEDULED REDEMPTION		67,207	67,207	67,273	67,272		(65)		(65)		67,207				2,869	01/01/2034
31403K-QF-3	FED NATL MTG ASSOC #751154		12/01/2006	SCHEDULED REDEMPTION		2,574	2,574	2,666	2,663		(90)		(90)		2,574				111	01/01/2034
31403L-DJ-7	FED NATL MTG ASSOC #751705		12/01/2006	SCHEDULED REDEMPTION		60,466	60,466	63,338	62,433		(1,967)		(1,967)		60,466				2,764	10/01/2033
31403L-GK-1	FED NATL MTG ASSOC #751802		12/01/2006	SCHEDULED REDEMPTION		20,444	20,444	21,478	21,170		(726)		(726)		20,444				725	10/01/2033
31403L-GT-2	FED NATL MTG ASSOC #751810		12/01/2006	SCHEDULED REDEMPTION		9,936	9,936	10,329	10,325		(388)		(388)		9,936				350	10/01/2033
31403L-MN-8	FED NATL MTG ASSOC #751965		12/01/2006	SCHEDULED REDEMPTION		63,931	63,931	66,214	66,159		(2,228)		(2,228)		63,931				2,043	11/01/2033
31403M-GY-9	FED NATL MTG ASSOC #752715		12/01/2006	SCHEDULED REDEMPTION		43,592	43,592	44,028	43,960		(368)		(368)		43,592				699	12/01/2018
31403M-G7-8	FED NATL MTG ASSOC #752722		03/08/2006	UNION BANK OF SWITZERLAND		9	9	9	9						9				(664)	01/01/2019
31403M-UU-1	FED NATL MTG ASSOC #753095		12/01/2006	SCHEDULED REDEMPTION		871,815	871,815	889,796	885,634		(13,818)		(13,818)		871,815				19,665	12/01/2033
31403M-WW-5	FED NATL MTG ASSOC #753161		12/01/2006	SCHEDULED REDEMPTION		9,725	9,725	9,449	9,462		263		263		9,725				272	12/01/2033
31403M-W6-2	FED NATL MTG ASSOC #753169		12/01/2006	SCHEDULED REDEMPTION		38,725	38,725	38,295	38,305		420		420		38,725				1,328	12/01/2033
31403N-HR-1	FED NATL MTG ASSOC #753640		12/01/2006	SCHEDULED REDEMPTION		25,540	25,540	26,452	26,430		(890)		(890)		25,540				1,094	11/01/2033
31403N-KE-6	FED NATL MTG ASSOC #753693		12/01/2006	SCHEDULED REDEMPTION		164,010	164,010	165,650	165,401		(1,391)		(1,391)		164,010				2,734	09/01/2018
31403N-KW-6	FED NATL MTG ASSOC #753709		12/01/2006	SCHEDULED REDEMPTION		54,997	54,997	55,157	55,153		(156)		(156)		54,997				1,590	11/01/2033
31403N-VG-9	FED NATL MTG ASSOC #754015		04/01/2006	Various		517,267	508,102	526,280	525,838		(2,436)		(2,436)		523,402		(6,135)	(6,135)	11,299	12/01/2033
31403N-WC-7	FED NATL MTG ASSOC #754043		12/01/2006	SCHEDULED REDEMPTION		62,685	62,685	63,777	63,656		(971)		(971)		62,685				1,929	12/01/2018
31403N-WJ-2	FED NATL MTG ASSOC #754049		12/01/2006	SCHEDULED REDEMPTION		75,694	75,694	74,853	74,873		821		821		75,694				1,953	12/01/2033
31403N-XL-6	FED NATL MTG ASSOC #754083		04/01/2006	Various		423,840	416,922	431,843	431,481		(3,005)		(3,005)		428,476		(4,636)	(4,636)	8,761	12/01/2033
31403R-E8-7	FED NATL MTG ASSOC #755359		12/01/2006	SCHEDULED REDEMPTION		47,477	47,477	49,173	49,132		(1,655)		(1,655)		47,477				1,678	12/01/2033
31403R-PQ-5	FED NATL MTG ASSOC #755631		12/01/2006	SCHEDULED REDEMPTION		4,082	4,082	3,926	3,941		141		141		4,082				71	03/01/2034
31403R-VE-5	FED NATL MTG ASSOC #755813		12/01/2006	SCHEDULED REDEMPTION		11,289	11,289	11,681	11,677		(388)		(388)		11,289				410	11/01/2033
31403S-DK-9	FED NATL MTG ASSOC #756206		12/01/2006	SCHEDULED REDEMPTION		23,203	23,203	22,466	22,512		691		691		23,203				786	12/01/2033
31403S-FD-3	FED NATL MTG ASSOC #756264		12/01/2006	SCHEDULED REDEMPTION		966,741	966,741	991,665	986,315		(19,573)		(19,573)		966,741				20,493	11/01/2033
31403T-LA-0	FED NATL MTG ASSOC #757321		03/08/2006	UNION BANK OF SWITZERLAND		1	1	1	1						1				(93)	12/01/2019
31403T-LU-6	FED NATL MTG ASSOC #757339		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		191,950	197,505	199,515	199,638		(123)		(123)		199,515		(7,565)	(7,565)		08/01/2020
31403T-L8-5	FED NATL MTG ASSOC #757351		12/01/2006	SCHEDULED REDEMPTION		22,331	22,331	22,554	22,558		(227)		(227)		22,331				263	10/01/2020
31403T-V6-8	FED NATL MTG ASSOC #757637		02/01/2006	Various		6,456,036	6,478,544	6,641,520	6,600,779		(8,503)		(8,503)		6,592,277		(136,241)	(136,241)	68,247	02/01/2034
31403T-5A-8	FED NATL MTG ASSOC #757841		08/01/2006	SCHEDULED REDEMPTION		7,401	7,401	7,458	7,459		(57)		(57)		7,401				75	07/01/2020
31403U-ZL-8	FED NATL MTG ASSOC #758647		12/01/2006	Various		8,275	8,275	8,347	8,341		(66)		(66)		8,275				143	08/01/2019
31403V-J2-6	FED NATL MTG ASSOC #759081		12/08/2006	Various		13,381,209	13,240,878	13,787,065	13,634,258		18,105		18,105		13,652,363		(271,154)	(271,154)	733,949	01/01/2034
31403V-TZ-2	FED NATL MTG ASSOC #759368		12/01/2006	SCHEDULED REDEMPTION		45,066	45,066	45,851	45,756		(691)		(691)		45,066				1,397	01/01/2019
31403X-UD-5	FED NATL MTG ASSOC #761180		01/01/2006	Various		728,982	749,720	751,126	750,961		(5)		(5)		750,955		(21,974)	(21,974)	4,396	05/01/2019
31403X-WL-5	FED NATL MTG ASSOC #761251		03/08/2006	UNION BANK OF SWITZERLAND		65	68	68	68						68		(3)	(3)	(4,961)	01/01/2019
31403X-XJ-9	FED NATL MTG ASSOC #761281		12/01/2006	SCHEDULED REDEMPTION		17,671	17,671	17,979	17,941		(270)		(270)		17,671				545	02/01/2019
31403X-Y4-1	FED NATL MTG ASSOC #761331		12/01/2006	SCHEDULED REDEMPTION		35,201	35,201	36,377	36,299		(1,098)		(1,098)		35,201				1,181	04/01/2019
31403X-Y6-6	FED NATL MTG ASSOC #761333		12/01/2006	SCHEDULED REDEMPTION		6,092	6,092	6,181	6,174		(83)		(83)		6,092				174	04/01/2019
31403X-3K-9	FED NATL MTG ASSOC #761402		12/01/2006	SCHEDULED REDEMPTION		55,173	55,173	55,960	55,900		(727)		(727)		55,173				1,443	05/01/2019

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31403X-4D-4	FED NATL MTG ASSOC #761420		12/01/2006	SCHEDULED REDEMPTION		6,634	6,634	6,259	6,310		324		324		6,634				167	05/01/2019
31403X-5G-6	FED NATL MTG ASSOC #761447		12/01/2006	SCHEDULED REDEMPTION		6,819	6,819	7,000	6,963		(144)		(144)		6,819				121	01/01/2019
31403Y-AS-2	FED NATL MTG ASSOC #761517		12/01/2006	SCHEDULED REDEMPTION		17,947	17,947	16,932	17,071		876		876		17,947				466	05/01/2019
31403Y-D3-4	FED NATL MTG ASSOC #761622		12/01/2006	SCHEDULED REDEMPTION		3,286	3,286	3,403	3,404		(118)		(118)		3,286				142	12/01/2033
31403Y-JB-0	FED NATL MTG ASSOC #761758		12/01/2006	SCHEDULED REDEMPTION		3,011	3,011	3,113	3,106		(95)		(95)		3,011				118	01/01/2019
31403Y-3T-8	FED NATL MTG ASSOC #762310		12/01/2006	SCHEDULED REDEMPTION		26,814	26,814	27,772	27,747		(933)		(933)		26,814				930	10/01/2032
31404A-6L-3	FED NATL MTG ASSOC #763275		12/01/2006	SCHEDULED REDEMPTION		43,711	43,711	44,780	44,528		(817)		(817)		43,711				865	03/01/2034
31404B-FP-2	FED NATL MTG ASSOC #763474		12/01/2006	SCHEDULED REDEMPTION		1,420	1,420	1,366	1,371		49		49		1,420				42	04/01/2034
31404B-GD-8	FED NATL MTG ASSOC #763496		12/01/2006	SCHEDULED REDEMPTION		140,664	140,664	138,730	138,916		1,748		1,748		140,664				3,177	08/01/2034
31404B-GH-9	FED NATL MTG ASSOC #763500		12/01/2006	SCHEDULED REDEMPTION		74,359	74,359	73,337	73,435		924		924		74,359				1,334	08/01/2034
31404B-QV-7	FED NATL MTG ASSOC #763768		12/01/2006	SCHEDULED REDEMPTION		599,480	599,480	614,748	611,035		(11,555)		(11,555)		599,480				12,255	01/01/2034
31404B-RQ-7	FED NATL MTG ASSOC #763795		12/01/2006	SCHEDULED REDEMPTION		190,797	190,797	188,770	188,937		1,860		1,860		190,797				6,696	02/01/2034
31404B-T7-7	FED NATL MTG ASSOC #763874		12/01/2006	SCHEDULED REDEMPTION		117,893	117,893	122,105	122,003		(4,110)		(4,110)		117,893				2,664	02/01/2034
31404C-AS-9	FED NATL MTG ASSOC #764217		12/01/2006	SCHEDULED REDEMPTION		38,805	38,805	37,316	37,468		1,336		1,336		38,805				716	05/01/2034
31404C-GH-7	FED NATL MTG ASSOC #764400		12/01/2006	SCHEDULED REDEMPTION		8,992	8,992	9,231	9,187		(195)		(195)		8,992				130	04/01/2019
31404C-UP-3	FED NATL MTG ASSOC #764790		12/01/2006	SCHEDULED REDEMPTION		31,701	31,701	32,253	32,182		(481)		(481)		31,701				885	03/01/2019
31404C-U4-0	FED NATL MTG ASSOC #764803		01/01/2006	Various		161,842	166,439	168,103	167,787		(6)		(6)		167,781		(5,939)	(5,939)	975	04/01/2019
31404C-4M-9	FED NATL MTG ASSOC #765028		12/01/2006	SCHEDULED REDEMPTION		26,969	26,969	27,869	27,808		(839)		(839)		26,969				773	01/01/2019
31404D-JT-6	FED NATL MTG ASSOC #765374		12/01/2006	SCHEDULED REDEMPTION		11,989	11,989	12,379	12,375		(386)		(386)		11,989				693	07/01/2034
31404D-6J-2	FED NATL MTG ASSOC #765973		12/01/2006	SCHEDULED REDEMPTION		87,478	87,478	90,603	90,528		(3,050)		(3,050)		87,478				3,063	02/01/2034
31404E-C7-9	FED NATL MTG ASSOC #766094		12/01/2006	SCHEDULED REDEMPTION		48,558	48,558	48,019	48,031		527		527		48,558				1,699	02/01/2034
31404E-FL-5	FED NATL MTG ASSOC #766171		12/01/2006	SCHEDULED REDEMPTION		106,649	106,649	112,309	112,171		(5,522)		(5,522)		106,649				3,351	02/01/2034
31404E-GV-2	FED NATL MTG ASSOC #766212		12/01/2006	SCHEDULED REDEMPTION		124,473	124,473	127,360	127,289		(2,816)		(2,816)		124,473				5,269	03/01/2034
31404E-KR-6	FED NATL MTG ASSOC #766304		12/01/2006	SCHEDULED REDEMPTION		40,685	40,685	42,612	42,565		(1,880)		(1,880)		40,685				1,312	03/01/2034
31404E-MV-5	FED NATL MTG ASSOC #766372		12/01/2006	SCHEDULED REDEMPTION		39,775	39,775	39,819	39,819		(44)		(44)		39,775				1,326	03/01/2034
31404E-N6-9	FED NATL MTG ASSOC #766413		12/01/2006	SCHEDULED REDEMPTION		233,429	233,429	238,233	238,114		(4,685)		(4,685)		233,429				6,770	03/01/2034
31404E-R7-3	FED NATL MTG ASSOC #766510		12/01/2006	SCHEDULED REDEMPTION		136,321	136,321	141,460	141,336		(5,015)		(5,015)		136,321				4,337	03/01/2034
31404E-TB-2	FED NATL MTG ASSOC #766546		01/01/2006	Various		32,602	33,530	33,866	33,805						33,805		(1,202)	(1,202)	197	03/01/2019
31404E-WX-0	FED NATL MTG ASSOC #766662		12/01/2006	SCHEDULED REDEMPTION		92,190	92,190	95,092	95,034		(2,844)		(2,844)		92,190				3,297	03/01/2034
31404F-VE-0	FED NATL MTG ASSOC #767513		12/01/2006	SCHEDULED REDEMPTION		30,498	30,498	29,329	29,444		1,054		1,054		30,498				795	04/01/2034
31404F-VU-4	FED NATL MTG ASSOC #767527		12/01/2006	SCHEDULED REDEMPTION		130,204	130,204	133,092	132,486		(2,282)		(2,282)		130,204				4,706	02/01/2034
31404F-6Z-1	FED NATL MTG ASSOC #767788		12/01/2006	SCHEDULED REDEMPTION		2,431	2,431	2,514	2,508		(77)		(77)		2,431				82	02/01/2019
31404G-J3-6	FED NATL MTG ASSOC #768082		12/01/2006	SCHEDULED REDEMPTION		48,206	48,206	49,046	48,948		(742)		(742)		48,206				1,523	01/01/2019
31404G-V5-7	FED NATL MTG ASSOC #768436		12/01/2006	SCHEDULED REDEMPTION		134,411	134,411	141,100	140,488		(6,077)		(6,077)		134,411				2,360	05/01/2014
31404G-X9-7	FED NATL MTG ASSOC #768504		12/01/2006	SCHEDULED REDEMPTION		39,135	39,135	39,060	39,062		74		74		39,135				1,607	01/01/2034
31404G-2M-2	FED NATL MTG ASSOC #768580		12/01/2006	SCHEDULED REDEMPTION		311	311	324	323		(12)		(12)		311				13	01/01/2034
31404G-4S-7	FED NATL MTG ASSOC #768633		12/01/2006	SCHEDULED REDEMPTION		30,605	30,605	30,890	30,882		(277)		(277)		30,605				1,241	06/01/2032
31404H-L9-8	FED NATL MTG ASSOC #769052		12/01/2006	SCHEDULED REDEMPTION		118,592	118,592	121,742	121,442		(2,850)		(2,850)		118,592				1,650	11/01/2017
31404H-NP-0	FED NATL MTG ASSOC #769098		12/01/2006	SCHEDULED REDEMPTION		89,541	89,541	89,799	89,793		(253)		(253)		89,541				4,273	06/01/2034
31404H-6Q-7	FED NATL MTG ASSOC #769579		12/01/2006	SCHEDULED REDEMPTION		66,945	66,945	64,377	64,640		2,306		2,306		66,945				2,217	04/01/2034
31404J-SF-3	FED NATL MTG ASSOC #770118		12/01/2006	SCHEDULED REDEMPTION		117,444	117,444	118,537	118,463		(1,019)		(1,019)		117,444				2,856	04/01/2019
31404J-T5-4	FED NATL MTG ASSOC #770172		12/01/2006	SCHEDULED REDEMPTION		114,656	114,656	119,302	119,190		(4,534)		(4,534)		114,656				2,988	03/01/2034
31404J-YC-3	FED NATL MTG ASSOC #770307		12/01/2006	SCHEDULED REDEMPTION		13,553	13,553	13,530	13,530		23		23		13,553				425	04/01/2034
31404J-YS-8	FED NATL MTG ASSOC #770321		12/01/2006	SCHEDULED REDEMPTION		637,130	637,130	641,908	641,097		(3,967)		(3,967)		637,130				18,192	04/01/2034
31404K-FW-7	FED NATL MTG ASSOC #770681		12/01/2006	SCHEDULED REDEMPTION		56,219	56,219	57,880	57,768		(1,549)		(1,549)		56,219				1,545	04/01/2019
31404K-PC-0	FED NATL MTG ASSOC #770919		12/01/2006	SCHEDULED REDEMPTION		6,936	6,936	7,256	7,248		(312)		(312)		6,936				161	04/01/2034
31404K-PJ-5	FED NATL MTG ASSOC #770925		12/01/2006	SCHEDULED REDEMPTION		46,680	46,680	44,889	45,066		1,614		1,614		46,680				1,132	04/01/2034
31404K-SU-7	FED NATL MTG ASSOC #771031		12/01/2006	SCHEDULED REDEMPTION		67,049	67,049	64,477	64,731		2,318		2,318		67,049				1,163	04/01/2034
31404K-ZH-8	FED NATL MTG ASSOC #771244		12/01/2006	SCHEDULED REDEMPTION		1,526	1,526	1,557	1,554		(28)		(28)		1,526				61	02/01/2019
31404L-AB-6	FED NATL MTG ASSOC #771402		12/01/2006	SCHEDULED REDEMPTION		2,956	2,956	3,106	3,097		(141)		(141)		2,956				120	06/01/2032
31404L-2G-4	FED NATL MTG ASSOC #772175		12/01/2006	SCHEDULED REDEMPTION		32,138	32,138	30,905	31,031		1,107		1,107		32,138				541	05/01/2034
31404M-GY-8	FED NATL MTG ASSOC #772515		12/01/2006	SCHEDULED REDEMPTION		1,961	1,961	1,886	1,893		68		68		1,961				38	04/01/2034
31404N-C6-1	FED NATL MTG ASSOC #773293		04/07/2006	GOLDMAN, SACHS & CO.		29,977,497	31,462,115	31,727,238	31,731,851		(4,613)		(4,613)		31,727,238		(1,749,741)	(1,749,741)		04/01/2020
31404N-GE-0	FED NATL MTG ASSOC #773397		02/01/2006	SCHEDULED REDEMPTION		304	304	305	305		(2)		(2)		304				2	04/01/2019
31404N-GP-5	FED NATL MTG ASSOC #773406		12/01/2006	SCHEDULED REDEMPTION		45,806	45,806	44,049	44,235		1,572		1,572		45,806				1,528	05/01/2034
31404N-K2-1	FED NATL MTG ASSOC #773513		12/01/2006	SCHEDULED REDEMPTION		41,131	41,131	41,221	41,210		(79)		(79)		41,131				1,050	09/01/2019
31404N-LN-4	FED NATL MTG ASSOC #773533		01/01/2006	Various		451,729	464,517	469,162	468,300		(28)		(28)		468,272		(16,543)	(16,543)	2,719	04/01/2019
31404N-NR-3	FED NATL MTG ASSOC #773600		12/01/2006	SCHEDULED REDEMPTION		66,278	66,278	65,541	65,558		720		720		66,278				2,172	08/01/2034
31404N-QL-3	FED NATL MTG ASSOC #773659		12/01/2006	SCHEDULED REDEMPTION		2,205	2,205	2,120	2,129		76		76		2,205				63	04/01/2034

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31404P-AF-8	FED NATL MTG ASSOC #774106		01/01/2006	Various		786,434	808,822	816,910	815,372		(16)		(16)		815,357		(28,923)	(28,923)	4,744	05/01/2019
31404P-E7-2	FED NATL MTG ASSOC #774258		12/01/2006	SCHEDULED REDEMPTION		71,663	71,663	72,736	72,663		(1,000)		(1,000)		71,663				1,881	03/01/2019
31404P-FL-0	FED NATL MTG ASSOC #774271		12/01/2006	SCHEDULED REDEMPTION		4,772	4,772	4,842	4,837		(65)		(65)		4,772				162	04/01/2019
31404P-G5-4	FED NATL MTG ASSOC #774320		12/01/2006	SCHEDULED REDEMPTION		42,717	42,717	41,078	41,246		1,471		1,471		42,717				1,277	04/01/2034
31404P-G8-8	FED NATL MTG ASSOC #774323		12/01/2006	SCHEDULED REDEMPTION		3,221	3,221	3,097	3,111		110		110		3,221				103	05/01/2034
31404P-J4-4	FED NATL MTG ASSOC #774383		12/01/2006	SCHEDULED REDEMPTION		15,214	15,214	14,631	14,688		526		526		15,214				281	04/01/2034
31404P-KR-1	FED NATL MTG ASSOC #774404		01/01/2006	Various		65,890	67,764	68,441	68,322		(1)		(1)		68,321		(2,431)	(2,431)	397	04/01/2019
31404P-KY-6	FED NATL MTG ASSOC #774411		12/01/2006	SCHEDULED REDEMPTION		3,513	3,513	3,378	3,392		121		121		3,513				120	05/01/2034
31404P-NT-4	FED NATL MTG ASSOC #774502		12/01/2006	SCHEDULED REDEMPTION		8,373	8,373	8,052	8,084		290		290		8,373				163	04/01/2034
31404P-UQ-2	FED NATL MTG ASSOC #774691		12/01/2006	SCHEDULED REDEMPTION		113,464	113,464	116,730	116,650		(3,186)		(3,186)		113,464				5,004	04/01/2034
31404P-ZM-6	FED NATL MTG ASSOC #774848		03/08/2006	UNION BANK OF SWITZERLAND		132	137	138	138						138		(7)	(7)	(10,039)	04/01/2019
31404P-ZY-0	FED NATL MTG ASSOC #774859		12/01/2006	SCHEDULED REDEMPTION		397,210	397,210	391,500	392,013		5,198		5,198		397,210				6,935	04/01/2034
31404P-2R-1	FED NATL MTG ASSOC #774884		12/01/2006	SCHEDULED REDEMPTION		19,931	19,931	19,166	19,242		689		689		19,931				352	05/01/2034
31404P-2Z-3	FED NATL MTG ASSOC #774892		12/01/2006	SCHEDULED REDEMPTION		59,896	59,896	61,945	61,926		(2,030)		(2,030)		59,896				2,010	04/01/2034
31404P-3K-5	FED NATL MTG ASSOC #774902		12/01/2006	SCHEDULED REDEMPTION		4,993	4,993	4,801	4,821		172		172		4,993				139	04/01/2034
31404Q-EJ-4	FED NATL MTG ASSOC #775137		12/01/2006	SCHEDULED REDEMPTION		229,981	229,981	226,639	226,939		3,042		3,042		229,981				7,408	05/01/2034
31404Q-HC-6	FED NATL MTG ASSOC #775227		03/08/2006	UNION BANK OF SWITZERLAND		92	96	97	97						97		(5)	(5)	(7,010)	05/01/2019
31404Q-H7-7	FED NATL MTG ASSOC #775254		12/01/2006	SCHEDULED REDEMPTION		526,924	526,924	538,986	538,401		(11,476)		(11,476)		526,924				22,620	05/01/2034
31404Q-M2-2	FED NATL MTG ASSOC #775377		12/01/2006	SCHEDULED REDEMPTION		3,044	3,044	2,927	2,939		105		105		3,044				89	05/01/2034
31404Q-SS-9	FED NATL MTG ASSOC #775529		01/01/2006	Various		44,566	45,832	45,918	45,908						45,908		(1,341)	(1,341)	269	05/01/2019
31404Q-UD-9	FED NATL MTG ASSOC #775580		12/01/2006	SCHEDULED REDEMPTION		93,640	93,640	90,048	90,415		3,225		3,225		93,640				3,070	05/01/2034
31404Q-WJ-4	FED NATL MTG ASSOC #775649		12/01/2006	SCHEDULED REDEMPTION		11,810	11,810	12,327	12,356		(546)		(546)		11,810				420	05/01/2034
31404R-T2-3	FED NATL MTG ASSOC #776469		12/01/2006	SCHEDULED REDEMPTION		103,951	103,951	102,797	102,823		1,128		1,128		103,951				3,461	03/01/2034
31404R-ZE-0	FED NATL MTG ASSOC #776641		12/01/2006	SCHEDULED REDEMPTION		8,869	8,869	9,177	9,174		(305)		(305)		8,869				568	03/01/2034
31404R-4C-8	FED NATL MTG ASSOC #776719		12/01/2006	SCHEDULED REDEMPTION		18,266	18,266	17,565	17,636		629		629		18,266				534	05/01/2034
31404S-AF-2	FED NATL MTG ASSOC #776806		12/01/2006	SCHEDULED REDEMPTION		214,663	214,663	212,382	212,610		2,053		2,053		214,663				2,875	08/01/2034
31404S-NV-3	FED NATL MTG ASSOC #777204		12/01/2006	SCHEDULED REDEMPTION		394,651	394,651	395,479	395,423		(773)		(773)		394,651				10,442	05/01/2019
31404S-N3-5	FED NATL MTG ASSOC #777210		12/01/2006	SCHEDULED REDEMPTION		3,689	3,689	3,743	3,739		(50)		(50)		3,689				115	05/01/2019
31404S-PL-3	FED NATL MTG ASSOC #777227		01/01/2006	Various		68,787	70,744	70,876	70,861						70,860		(2,073)	(2,073)	415	06/01/2019
31404T-MN-0	FED NATL MTG ASSOC #778065		01/01/2006	Various		735,667	755,338	762,891	761,455		(376)		(376)		761,079		(25,413)	(25,413)	4,335	05/01/2019
31404T-S9-5	FED NATL MTG ASSOC #778244		12/01/2006	SCHEDULED REDEMPTION		15,485	15,485	15,633	15,636		(150)		(150)		15,485				286	06/01/2019
31404T-TD-5	FED NATL MTG ASSOC #778248		12/01/2006	SCHEDULED REDEMPTION		5,279	5,279	5,076	5,098		181		181		5,279				138	05/01/2034
31404T-WE-9	FED NATL MTG ASSOC #778345		01/01/2006	Various		706,999	727,116	728,480	728,320		(5)		(5)		728,315		(21,316)	(21,316)	4,264	06/01/2019
31404T-3J-0	FED NATL MTG ASSOC #778501		12/01/2006	SCHEDULED REDEMPTION		46,691	46,691	47,158	47,069		(378)		(378)		46,691				1,220	05/01/2019
31404U-QM-5	FED NATL MTG ASSOC #779060		12/01/2006	SCHEDULED REDEMPTION		26,675	26,675	25,652	25,757		919		919		26,675				794	06/01/2034
31404U-TD-2	FED NATL MTG ASSOC #779148		12/01/2006	SCHEDULED REDEMPTION		21,930	21,930	20,690	20,859		1,071		1,071		21,930				616	06/01/2019
31404U-ZU-7	FED NATL MTG ASSOC #779355		12/01/2006	SCHEDULED REDEMPTION		10,938	10,938	11,306	11,303		(365)		(365)		10,938				464	06/01/2034
31404U-4H-0	FED NATL MTG ASSOC #779424		01/01/2006	Various		46,032	47,298	47,387	47,376		(3)		(3)		47,373		(1,342)	(1,342)	274	06/01/2019
31404V-BR-8	FED NATL MTG ASSOC #779548		01/01/2006	Various		84,459	86,805	86,968	86,949		(4)		(4)		86,945		(2,486)	(2,486)	505	06/01/2019
31404V-3L-0	FED NATL MTG ASSOC #780303		01/01/2006	Various		28,728	29,546	29,601	29,595						29,595		(867)	(867)	173	06/01/2019
31404W-QP-4	FED NATL MTG ASSOC #780862		12/01/2006	SCHEDULED REDEMPTION		46,668	46,668	46,838	46,834		(166)		(166)		46,668				1,518	06/01/2031
31404W-RJ-7	FED NATL MTG ASSOC #780889		12/01/2006	SCHEDULED REDEMPTION		212,941	212,941	204,773	205,635		7,306		7,306		212,941				4,240	05/01/2034
31404W-SP-2	FED NATL MTG ASSOC #780926		12/01/2006	SCHEDULED REDEMPTION		35,767	35,767	34,395	34,541		1,226		1,226		35,767				890	05/01/2034
31404W-TL-0	FED NATL MTG ASSOC #780955		01/01/2006	Various		55,322	56,881	56,988	56,975		(1)		(1)		56,974		(1,653)	(1,653)	332	06/01/2019
31404W-TR-7	FED NATL MTG ASSOC #780960		01/01/2006	Various		65,546	67,387	67,513	67,498		(2)		(2)		67,496		(1,950)	(1,950)	393	05/01/2019
31404W-TT-3	FED NATL MTG ASSOC #780962		01/01/2006	Various		34,828	35,814	35,881	35,873		(1)		(1)		35,872		(1,044)	(1,044)	210	05/01/2019
31404W-VR-4	FED NATL MTG ASSOC #781024		12/01/2006	SCHEDULED REDEMPTION		9,134	9,134	8,784	8,818		316		316		9,134				284	05/01/2034
31404W-VU-7	FED NATL MTG ASSOC #781027		12/01/2006	SCHEDULED REDEMPTION		34,875	34,875	33,537	33,679		1,196		1,196		34,875				865	05/01/2034
31404W-WF-9	FED NATL MTG ASSOC #781046		12/01/2006	SCHEDULED REDEMPTION		977,854	977,854	967,464	968,430		9,423		9,423		977,854				14,041	05/01/2034
31404W-XQ-4	FED NATL MTG ASSOC #781087		12/01/2006	SCHEDULED REDEMPTION		31,205	31,205	32,414	32,403		(1,198)		(1,198)		31,205				849	06/01/2034
31404W-5Q-5	FED NATL MTG ASSOC #781255		01/01/2006	Various		51,269	52,695	52,794	52,782		(2)		(2)		52,780		(1,511)	(1,511)	307	05/01/2019
31404W-5Y-8	FED NATL MTG ASSOC #781263		01/01/2006	Various		81,877	84,207	84,365	84,347		(1)		(1)		84,346		(2,469)	(2,469)	494	06/01/2019
31404X-P7-3	FED NATL MTG ASSOC #781746		04/01/2006	Various		84,206	82,744	85,792	85,764		(468)		(468)		85,296		(1,091)	(1,091)	1,871	09/01/2034
31404X-UP-7	FED NATL MTG ASSOC #781890		12/01/2006	SCHEDULED REDEMPTION		27,847	27,847	26,363	26,420		1,427		1,427		27,847				630	02/01/2035
31404X-2C-7	FED NATL MTG ASSOC #782071		01/01/2006	Various		64,686	66,527	66,651	66,637						66,636		(1,950)	(1,950)	390	05/01/2019
31404Y-NF-5	FED NATL MTG ASSOC #782590		04/01/2006	Various		126,852	124,665	128,767	128,671		(645)		(645)		128,026		(1,174)	(1,174)	2,708	06/01/2034
31405A-BZ-5	FED NATL MTG ASSOC #783156		01/01/2006	Various		67,346	69,263	69,393	69,378						69,377		(2,031)	(2,031)	406	06/01/2019

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31405A-DS-9	FED NATL MTG ASSOC #783213		04/01/2006	Various		34,567	34,010	35,598	35,560		(336)		(336)		35,224		(658)	(658)	715	08/01/2034
31405B-H5-3	FED NATL MTG ASSOC #784252		03/08/2006	UNION BANK OF SWITZERLAND		23	24	24	24						24		(1)	(1)	(1,749)	12/01/2019
31405B-JQ-5	FED NATL MTG ASSOC #784271		04/07/2006	GOLDMAN, SACHS & CO.		887,690	931,652	938,674	938,797		(123)		(123)		938,674		(50,984)	(50,984)		08/01/2020
31405C-M8-9	FED NATL MTG ASSOC #785283		12/01/2006	SCHEDULED REDEMPTION		29,885	29,885	29,757	29,759		126		126		29,885				959	07/01/2034
31405C-NE-5	FED NATL MTG ASSOC #785289		12/01/2006	SCHEDULED REDEMPTION		4,415	4,415	4,585	4,583		(168)		(168)		4,415				154	09/01/2034
31405C-3U-1	FED NATL MTG ASSOC #785711		03/08/2006	UNION BANK OF SWITZERLAND		90	93	94	94						94		(4)	(4)	(6,824)	12/01/2019
31405C-3V-9	FED NATL MTG ASSOC #785712		03/08/2006	UNION BANK OF SWITZERLAND		171	178	179	179						179		(8)	(8)	(13,020)	12/01/2019
31405D-QP-5	FED NATL MTG ASSOC #786262		12/01/2006	SCHEDULED REDEMPTION		160,071	160,071	168,037	166,721		(6,650)		(6,650)		160,071				4,705	07/01/2019
31405D-TG-2	FED NATL MTG ASSOC #786351		04/01/2006	Various		329,657	323,843	323,288	323,301		76		76		323,377		6,280	6,280	7,158	07/01/2034
31405D-2H-9	FED NATL MTG ASSOC #786576		12/01/2006	SCHEDULED REDEMPTION		55,702	55,702	57,705	57,686		(1,985)		(1,985)		55,702				1,873	07/01/2034
31405D-7D-3	FED NATL MTG ASSOC #786692		12/01/2006	SCHEDULED REDEMPTION		38,458	38,458	39,334	39,324		(866)		(866)		38,458				873	08/01/2034
31405E-CU-7	FED NATL MTG ASSOC #786783		12/01/2006	SCHEDULED REDEMPTION		521,058	521,058	539,540	537,719		(16,661)		(16,661)		521,058				13,738	08/01/2019
31405E-EC-5	FED NATL MTG ASSOC #786831		04/01/2006	Various		860,785	846,097	861,890	861,518		(2,615)		(2,615)		858,903		1,881	1,881	18,386	08/01/2034
31405E-UD-5	FED NATL MTG ASSOC #787280		12/01/2006	SCHEDULED REDEMPTION		44,799	44,799	44,301	44,312		486		486		44,799				1,804	07/01/2034
31405E-4F-9	FED NATL MTG ASSOC #787522		12/01/2006	SCHEDULED REDEMPTION		138,719	138,719	144,787	144,282		(5,563)		(5,563)		138,719				6,036	09/01/2034
31405E-5P-6	FED NATL MTG ASSOC #787554		12/01/2006	SCHEDULED REDEMPTION		210,568	210,568	216,892	216,881		(6,313)		(6,313)		210,568				8,657	02/01/2035
31405F-JC-7	FED NATL MTG ASSOC #787859		03/08/2006	UNION BANK OF SWITZERLAND		102	106	107	107						107		(5)	(5)	(7,790)	06/01/2019
31405H-UE-6	FED NATL MTG ASSOC #789981		12/01/2006	SCHEDULED REDEMPTION		67,371	67,371	69,778	69,721		(2,350)		(2,350)		67,371				2,464	08/01/2034
31405H-XJ-2	FED NATL MTG ASSOC #790081		04/01/2006	Various		30,330	29,803	29,513	29,520		44		44		29,564		766	766	648	08/01/2034
31405H-YN-2	FED NATL MTG ASSOC #790117		04/01/2006	Various		218,082	214,703	224,777	224,539		(2,431)		(2,431)		222,108		(4,026)	(4,026)	4,692	08/01/2034
31405H-Z8-4	FED NATL MTG ASSOC #790167		04/01/2006	Various		49,372	48,582	50,999	50,976		(532)		(532)		50,444		(1,072)	(1,072)	1,038	08/01/2034
31405J-KB-9	FED NATL MTG ASSOC #790590		02/01/2006	Various		6,872,556	6,899,100	7,037,082	7,018,220		(6,692)		(6,692)		7,011,528		(138,973)	(138,973)	73,584	09/01/2034
31405J-SM-7	FED NATL MTG ASSOC #790824		12/01/2006	SCHEDULED REDEMPTION		46,082	46,082	47,728	47,690		(1,608)		(1,608)		46,082				1,490	09/01/2034
31405J-UG-7	FED NATL MTG ASSOC #790883		12/01/2006	SCHEDULED REDEMPTION		356,096	356,096	364,247	363,892		(7,796)		(7,796)		356,096				13,216	09/01/2034
31405J-6X-7	FED NATL MTG ASSOC #791186		12/01/2006	SCHEDULED REDEMPTION		231,304	231,304	232,487			(1,184)		(1,184)		231,304				4,671	08/01/2034
31405K-D5-7	FED NATL MTG ASSOC #791324		12/01/2006	SCHEDULED REDEMPTION		93,781	93,781	96,869	96,864		(3,083)		(3,083)		93,781				3,457	09/01/2034
31405K-NA-5	FED NATL MTG ASSOC #791585		12/01/2006	SCHEDULED REDEMPTION		537,117	537,117	549,412	548,860		(11,743)		(11,743)		537,117				19,558	09/01/2034
31405L-AU-3	FED NATL MTG ASSOC #792119		03/08/2006	UNION BANK OF SWITZERLAND		7	7	7	7						7				(508)	12/01/2019
31405L-3W-7	FED NATL MTG ASSOC #792913		12/01/2006	SCHEDULED REDEMPTION		8,375	8,375	8,683	8,680		(305)		(305)		8,375				291	10/01/2034
31405M-N5-2	FED NATL MTG ASSOC #793412		03/08/2006	UNION BANK OF SWITZERLAND		100	104	105	105						105		(5)	(5)	(7,630)	09/01/2019
31405M-SS-7	FED NATL MTG ASSOC #793529		12/01/2006	SCHEDULED REDEMPTION		35,844	35,844	37,082	37,070		(1,226)		(1,226)		35,844				1,300	08/01/2034
31405N-SJ-5	FED NATL MTG ASSOC #794421		04/01/2006	Various		288,093	282,863	292,968	292,733		(1,140)		(1,140)		291,593		(3,501)	(3,501)	6,344	09/01/2034
31405P-JN-1	FED NATL MTG ASSOC #795069		12/01/2006	SCHEDULED REDEMPTION		37,512	37,512	38,181	38,175		(663)		(663)		37,512				690	10/01/2034
31405P-NH-9	FED NATL MTG ASSOC #795192		04/01/2006	Various		104,537	102,593	105,770	105,741		(295)		(295)		105,446		(909)	(909)	2,338	10/01/2034
31405P-N5-5	FED NATL MTG ASSOC #795212		01/01/2006	Various		74,610	76,731	76,683	76,688						76,689		(2,079)	(2,079)	450	07/01/2019
31405Q-ES-3	FED NATL MTG ASSOC #795845		12/01/2006	SCHEDULED REDEMPTION		62,269	62,269	64,484	64,463		(2,194)		(2,194)		62,269				2,383	09/01/2034
31405Q-T6-5	FED NATL MTG ASSOC #796273		12/01/2006	SCHEDULED REDEMPTION		415,987	415,987	425,509	425,059		(9,072)		(9,072)		415,987				15,783	12/01/2034
31405R-MR-4	FED NATL MTG ASSOC #796968		12/01/2006	SCHEDULED REDEMPTION		983,766	983,766	1,006,285	1,005,303		(21,538)		(21,538)		983,766				31,262	10/01/2034
31405R-3E-4	FED NATL MTG ASSOC #797397		03/08/2006	UNION BANK OF SWITZERLAND		23	24	24	24						24		(1)	(1)	(1,772)	12/01/2019
31405R-3Q-7	FED NATL MTG ASSOC #797407		03/08/2006	UNION BANK OF SWITZERLAND		10	11	11	11						11		(1)	(1)	(769)	12/01/2019
31405R-7F-7	FED NATL MTG ASSOC #797494		12/01/2006	SCHEDULED REDEMPTION		21,685	21,685	20,807	20,820		865		865		21,685				645	03/01/2035
31405S-ED-2	FED NATL MTG ASSOC #797632		12/01/2006	SCHEDULED REDEMPTION		23,695	23,695	22,763	22,765		930		930		23,695				627	08/01/2035
31405S-FB-5	FED NATL MTG ASSOC #797662		12/01/2006	SCHEDULED REDEMPTION		3,566	3,566	3,237			328		328		3,566				53	09/01/2035
31405S-FE-9	FED NATL MTG ASSOC #797665		05/01/2006	SCHEDULED REDEMPTION		109,105	109,105	111,814	111,810		(2,705)		(2,705)		109,105				2,084	09/01/2035
31405S-F3-3	FED NATL MTG ASSOC #797686		12/01/2006	Various		382,736	403,780	387,695	384,252		581		581		388,306		(5,571)	(5,571)	3,912	10/01/2035
31405S-LE-2	FED NATL MTG ASSOC #797825		12/01/2006	SCHEDULED REDEMPTION		13,617	13,617	13,747	13,746		(129)		(129)		13,617				413	04/01/2020
31405S-NG-5	FED NATL MTG ASSOC #797891		03/08/2006	UNION BANK OF SWITZERLAND		1	1	1	1						1				(99)	01/01/2020
31405T-MG-4	FED NATL MTG ASSOC #798759		12/01/2006	SCHEDULED REDEMPTION		247,130	247,130	252,787	252,526		(5,396)		(5,396)		247,130				8,564	11/01/2034
31405T-6T-4	FED NATL MTG ASSOC #799282		03/08/2006	UNION BANK OF SWITZERLAND		95	99	100	100						100		(5)	(5)	(7,257)	01/01/2020

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31405U-DR-7	FED NATL MTG ASSOC #799412		12/01/2006	SCHEDULED REDEMPTION		5,930	5,930	6,106	6,095		(164)		(164)		5,930				101	10/01/2019
31405U-2L-2	FED NATL MTG ASSOC #800079		12/01/2006	SCHEDULED REDEMPTION		1,031,987	1,031,987	1,055,610	1,054,495		(22,508)		(22,508)		1,031,987				38,880	11/01/2034
31405V-JZ-1	FED NATL MTG ASSOC #800480		12/01/2006	SCHEDULED REDEMPTION		45,907	45,907	46,706	46,586		(679)		(679)		45,907				1,427	11/01/2019
31405V-M3-8	FED NATL MTG ASSOC #800578		12/01/2006	SCHEDULED REDEMPTION		38,682	38,682	39,356	39,255		(572)		(572)		38,682				760	10/01/2019
31405Y-S2-8	FED NATL MTG ASSOC #803437		03/08/2006	UNION BANK OF SWITZERLAND		4	4	4	4						4				(305)	11/01/2019
31405Y-WC-1	FED NATL MTG ASSOC #803543		12/01/2006	SCHEDULED REDEMPTION		1,487	1,487	1,522	1,522		(35)		(35)		1,487				60	11/01/2034
31406A-DR-0	FED NATL MTG ASSOC #803912		03/08/2006	UNION BANK OF SWITZERLAND		89	93	94	94						94		(4)	(4)	(6,802)	12/01/2019
31406A-XY-3	FED NATL MTG ASSOC #804495		12/01/2006	SCHEDULED REDEMPTION		851,140	851,140	870,623	869,704		(18,564)		(18,564)		851,140				22,626	12/01/2034
31406A-7A-4	FED NATL MTG ASSOC #804689		12/01/2006	SCHEDULED REDEMPTION		1,347,399	1,347,399	1,378,241	1,376,752		(29,353)		(29,353)		1,347,399				43,047	12/01/2034
31406C-LP-1	FED NATL MTG ASSOC #805934		12/01/2006	SCHEDULED REDEMPTION		74,082	74,082	75,778	75,698		(1,616)		(1,616)		74,082				2,150	12/01/2034
31406C-M6-2	FED NATL MTG ASSOC #805981		12/01/2006	SCHEDULED REDEMPTION		76,512	76,512	79,245	79,182		(2,670)		(2,670)		76,512				2,978	11/01/2034
31406D-PC-4	FED NATL MTG ASSOC #806919		12/01/2006	SCHEDULED REDEMPTION		128,220	128,220	131,155	131,016		(2,796)		(2,796)		128,220				1,775	12/01/2034
31406E-GM-0	FED NATL MTG ASSOC #807604		03/08/2006	UNION BANK OF SWITZERLAND		23	24	24	24						24		(1)	(1)	(1,772)	12/01/2019
31406E-GP-3	FED NATL MTG ASSOC #807606		03/08/2006	UNION BANK OF SWITZERLAND		119	124	125	125						125		(6)	(6)	(9,091)	12/01/2019
31406E-TP-9	FED NATL MTG ASSOC #807958		12/01/2006	SCHEDULED REDEMPTION		521,511	521,511	533,449	532,872		(11,361)		(11,361)		521,511				21,306	01/01/2035
31406E-TQ-7	FED NATL MTG ASSOC #807959		12/01/2006	SCHEDULED REDEMPTION		1,142,805	1,142,805	1,166,018	1,163,357		(20,552)		(20,552)		1,142,805				36,318	01/01/2035
31406E-WL-4	FED NATL MTG ASSOC #808051		12/01/2006	SCHEDULED REDEMPTION		22,989	22,989	20,872			2,118		2,118		22,989				332	02/01/2035
31406E-3F-9	FED NATL MTG ASSOC #808198		12/01/2006	SCHEDULED REDEMPTION		57,114	57,114	53,986	54,030		3,085		3,085		57,114				1,673	03/01/2035
31406F-BF-7	FED NATL MTG ASSOC #808338		02/01/2006	Various		18,107,187	18,534,845	18,509,504	18,510,149		76		76		18,510,225		(403,038)	(403,038)	184,738	08/01/2033
31406F-GW-5	FED NATL MTG ASSOC #808513		12/01/2006	SCHEDULED REDEMPTION		58,692	58,692	59,218	59,226		(534)		(534)		58,692				939	03/01/2020
31406F-X8-9	FED NATL MTG ASSOC #809003		03/01/2006	SCHEDULED REDEMPTION		12,416	12,416	12,284	12,300		116		116		12,416				140	02/01/2035
31406G-BS-7	FED NATL MTG ASSOC #809249		12/01/2006	SCHEDULED REDEMPTION		195,522	195,522	201,311	201,192		(5,669)		(5,669)		195,522				6,405	01/01/2035
31406G-GT-0	FED NATL MTG ASSOC #809410		12/01/2006	SCHEDULED REDEMPTION		212,371	212,371	213,458			(1,087)		(1,087)		212,371				5,677	02/01/2035
31406G-SN-0	FED NATL MTG ASSOC #809725		12/01/2006	SCHEDULED REDEMPTION		22,307	22,307	20,768	20,789		1,518		1,518		22,307				560	02/01/2035
31406G-ZB-8	FED NATL MTG ASSOC #809938		12/01/2006	SCHEDULED REDEMPTION		32,877	32,877	31,611	31,629		1,248		1,248		32,877				932	03/01/2035
31406G-3G-2	FED NATL MTG ASSOC #809999		12/01/2006	SCHEDULED REDEMPTION		23,104	23,104	21,534	21,594		1,510		1,510		23,104				842	03/01/2035
31406H-5N-3	FED NATL MTG ASSOC #810953		12/01/2006	SCHEDULED REDEMPTION		131,341	131,341	132,342	132,360		(1,019)		(1,019)		131,341				2,611	04/01/2020
31406H-5S-2	FED NATL MTG ASSOC #810957		03/08/2006	UNION BANK OF SWITZERLAND		1	1	1	1						1				(92)	04/01/2020
31406J-R4-7	FED NATL MTG ASSOC #811507		03/01/2006	Various		43,488	43,390	44,761	44,763		(26)		(26)		44,737		(1,249)	(1,249)	383	10/01/2020
31406K-J6-8	FED NATL MTG ASSOC #812185		12/01/2006	SCHEDULED REDEMPTION		19,232	19,232	18,261	18,275		957		957		19,232				467	02/01/2035
31406K-P3-8	FED NATL MTG ASSOC #812342		12/01/2006	SCHEDULED REDEMPTION		8,111	8,111	8,277	8,276		(165)		(165)		8,111				349	03/01/2035
31406K-QJ-2	FED NATL MTG ASSOC #812357		12/01/2006	SCHEDULED REDEMPTION		5,384	5,384	5,534	5,533		(149)		(149)		5,384				208	04/01/2035
31406L-G9-3	FED NATL MTG ASSOC #813024		12/01/2006	SCHEDULED REDEMPTION		84,414	84,414	85,073	85,084		(670)		(670)		84,414				1,486	03/01/2020
31406L-HN-1	FED NATL MTG ASSOC #813037		04/07/2006	Various		255,924	262,829	269,867	269,833		(482)		(482)		269,351		(13,427)	(13,427)	4,904	04/01/2020
31406M-E4-4	FED NATL MTG ASSOC #813855		03/08/2006	UNION BANK OF SWITZERLAND		1	1	1	1						1				(96)	05/01/2020
31406M-FX-9	FED NATL MTG ASSOC #813882		02/01/2006	Various		2,839	2,839	2,865	2,865		(25)		(25)		2,839				21	06/01/2020
31406M-GY-6	FED NATL MTG ASSOC #813915		12/08/2006	Various		5,473,678	5,749,264	5,794,170	5,795,135		(2,910)		(2,910)		5,792,224		(318,546)	(318,546)	61,987	11/01/2020
31406M-HB-5	FED NATL MTG ASSOC #813926		12/01/2006	SCHEDULED REDEMPTION		5,043	5,043	5,203	5,203		(160)		(160)		5,043				162	11/01/2020
31406M-HH-2	FED NATL MTG ASSOC #813932		12/01/2006	Various		50,356	50,356	50,852	50,850		(494)		(494)		50,356				560	11/01/2020
31406M-H6-6	FED NATL MTG ASSOC #813953		12/01/2006	Various		696,905	695,411	717,511	717,543		(1,381)		(1,381)		716,162		(19,257)	(19,257)	6,439	12/01/2020
31406M-SQ-0	FED NATL MTG ASSOC #814227		12/01/2006	SCHEDULED REDEMPTION		54,740	54,740	55,157	55,164		(424)		(424)		54,740				1,023	03/01/2020
31406M-WL-6	FED NATL MTG ASSOC #814351		12/01/2006	SCHEDULED REDEMPTION		21,581	21,581	20,169	20,224		1,357		1,357		21,581				584	03/01/2035
31406M-Y6-7	FED NATL MTG ASSOC #814433		12/01/2006	SCHEDULED REDEMPTION		24,992	24,992	23,287	23,311		1,682		1,682		24,992				641	03/01/2035
31406M-2F-2	FED NATL MTG ASSOC #814474		12/01/2006	SCHEDULED REDEMPTION		25,542	25,542	23,780	23,804		1,737		1,737		25,542				684	03/01/2035
31406M-4F-0	FED NATL MTG ASSOC #814522		12/01/2006	SCHEDULED REDEMPTION		56,151	56,151	52,784	52,830		3,321		3,321		56,151				1,361	04/01/2035
31406N-BE-3	FED NATL MTG ASSOC #814637		12/01/2006	SCHEDULED REDEMPTION		19,331	19,331	17,998	18,016		1,315		1,315		19,331				600	04/01/2035
31406N-CQ-5	FED NATL MTG ASSOC #814679		03/08/2006	UNION BANK OF SWITZERLAND		23	24	24	24						24		(1)	(1)	(1,756)	04/01/2020
31406N-4D-3	FED NATL MTG ASSOC #815420		12/01/2006	SCHEDULED REDEMPTION		88,651	88,651	81,260	81,182		7,360		7,360		88,651				1,766	02/01/2035
31406N-4S-0	FED NATL MTG ASSOC #815433		12/01/2006	SCHEDULED REDEMPTION		12,878	12,878	12,957	12,958		(80)		(80)		12,878				272	02/01/2020
31406P-UZ-0	FED NATL MTG ASSOC #816100		12/01/2006	SCHEDULED REDEMPTION		11,830	11,830	11,370	11,398		432		432		11,830				328	03/01/2035
31406P-V8-9	FED NATL MTG ASSOC #816139		12/01/2006	SCHEDULED REDEMPTION		65,108	65,108	62,425			2,683		2,683		65,108				1,142	02/01/2021
31406P-6Q-7	FED NATL MTG ASSOC #816379		12/01/2006	SCHEDULED REDEMPTION		11,934	11,934	12,048	12,050		(116)		(116)		11,934				215	05/01/2020

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31406Q-AL-1	FED NATL MTG ASSOC #816411		02/01/2006	Various		7,160	7,160	7,247	7,246		(86)		(86)		7,160				54	07/01/2020
31406Q-U7-0	FED NATL MTG ASSOC #817006		02/01/2006	Various		3,727	3,727	3,726	3,726						3,727				28	02/01/2020
31406R-CM-5	FED NATL MTG ASSOC #817376		03/01/2006	Various		431,557	430,590	438,457	438,467		(153)		(153)		438,314		(6,757)	(6,757)	3,799	07/01/2020
31406R-DX-0	FED NATL MTG ASSOC #817418		08/01/2006	SCHEDULED REDEMPTION		14,252	14,252	14,360	14,362		(111)		(111)		14,252				143	08/01/2020
31406R-GB-5	FED NATL MTG ASSOC #817494		06/01/2006	Various		1,732,154	1,894,188	1,805,393	1,805,563		3,474		3,474		1,809,037		(76,884)	(76,884)	44,711	09/01/2035
31406R-G2-5	FED NATL MTG ASSOC #817517		12/01/2006	Various		20,778	20,778	20,940	20,940		(162)		(162)		20,778				227	09/01/2020
31406R-ML-6	FED NATL MTG ASSOC #817663		02/01/2006	Various		2,134	2,134	2,161	2,161		(27)		(27)		2,134				16	10/01/2020
31406R-QZ-1	FED NATL MTG ASSOC #817772		12/01/2006	SCHEDULED REDEMPTION		187,285	187,285	191,484			(4,199)		(4,199)		187,285				3,298	07/01/2036
31406S-TE-3	FED NATL MTG ASSOC #818749		12/01/2006	SCHEDULED REDEMPTION		78,590	78,590	78,992			(402)		(402)		78,590				993	02/01/2035
31406S-V7-5	FED NATL MTG ASSOC #818838		03/08/2006	UNION BANK OF SWITZERLAND		23	24	24	24						24		(1)	(1)	(1,756)	01/01/2020
31406S-3A-9	FED NATL MTG ASSOC #818993		12/01/2006	SCHEDULED REDEMPTION		11,063	11,063	11,474	11,470		(407)		(407)		11,063				353	03/01/2035
31406T-EL-1	FED NATL MTG ASSOC #819239		03/08/2006	UNION BANK OF SWITZERLAND		2	2	2	2						2				(124)	04/01/2020
31406T-GQ-8	FED NATL MTG ASSOC #819307		03/01/2006	Various		400,009	399,128	411,742	411,761		(456)		(456)		411,304		(11,295)	(11,295)	3,506	10/01/2020
31406T-JC-6	FED NATL MTG ASSOC #819359		12/01/2006	SCHEDULED REDEMPTION		12,715	12,715	11,838	11,850		865		865		12,715				393	03/01/2035
31406T-JE-2	FED NATL MTG ASSOC #819361		12/01/2006	SCHEDULED REDEMPTION		19,003	19,003	17,692	17,710		1,293		1,293		19,003				495	04/01/2035
31406T-JS-1	FED NATL MTG ASSOC #819373		12/01/2006	Various		28,468	28,469	28,791	28,762		(294)		(294)		28,469				480	03/01/2020
31406T-JT-9	FED NATL MTG ASSOC #819374		02/01/2006	SCHEDULED REDEMPTION		1,534	1,534	1,547	1,546		(12)		(12)		1,534				12	03/01/2020
31406U-B4-9	FED NATL MTG ASSOC #820059		12/01/2006	SCHEDULED REDEMPTION		36,765	36,765	38,066	38,054		(1,290)		(1,290)		36,765				2,141	04/01/2035
31406U-LY-2	FED NATL MTG ASSOC #820343		08/04/2006	GOLDMAN, SACHS & CO.		606,007	636,907	624,523	624,345		178		178		624,523		(18,516)	(18,516)		09/01/2035
31406U-T7-3	FED NATL MTG ASSOC #820574		12/01/2006	SCHEDULED REDEMPTION		80,061	80,061	72,687			7,374		7,374		80,061				744	04/01/2035
31406V-RX-6	FED NATL MTG ASSOC #821402		12/01/2006	SCHEDULED REDEMPTION		2,536	2,536	2,593			(57)		(57)		2,536				61	06/01/2035
31406W-GE-8	FED NATL MTG ASSOC #821997		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		130,996	134,787	135,916	135,984		(68)		(68)		135,916		(4,920)	(4,920)		07/01/2020
31406W-VN-1	FED NATL MTG ASSOC #822421		02/01/2006	Various		4,339,893	4,360,948	4,421,252	4,416,365		(843)		(843)		4,415,522		(75,628)	(75,628)	47,911	05/01/2035
31406W-WJ-9	FED NATL MTG ASSOC #822449		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		215,006	221,228	223,068	223,181		(113)		(113)		223,068		(8,062)	(8,062)		05/01/2020
31406W-ZM-9	FED NATL MTG ASSOC #822548		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		2,271,614	2,337,352	2,357,061	2,358,270		(1,208)		(1,208)		2,357,061		(85,447)	(85,447)		09/01/2020
31406W-Z2-3	FED NATL MTG ASSOC #822561		04/07/2006	Various		468,209	481,295	494,183	494,124		(457)		(457)		493,667		(25,458)	(25,458)	9,077	11/01/2020
31406X-E3-2	FED NATL MTG ASSOC #822854		12/01/2006	SCHEDULED REDEMPTION		13,371	13,371	13,029	13,043		328		328		13,371				326	05/01/2035
31406X-G8-9	FED NATL MTG ASSOC #822923		04/07/2006	GOLDMAN, SACHS & CO.		248,914	261,242	263,431	263,470		(39)		(39)		263,431		(14,517)	(14,517)		01/01/2021
31406X-K3-5	FED NATL MTG ASSOC #823014		12/01/2006	SCHEDULED REDEMPTION		37,405	37,405	35,423	35,450		1,955		1,955		37,405				1,030	05/01/2035
31406X-UY-6	FED NATL MTG ASSOC #823299		03/09/2006	Various		187,663	187,716	183,985	184,013		3,677		3,677		187,690		(28)	(28)	1,707	07/01/2035
31406X-4T-6	FED NATL MTG ASSOC #823534		03/01/2006	Various		484,989	484,040	499,058	499,081		(2,179)		(2,179)		496,902		(11,914)	(11,914)	4,129	07/01/2020
31406Y-DB-3	FED NATL MTG ASSOC #823698		12/01/2006	Various		423,624	422,678	435,790	435,809		(292)		(292)		435,518		(11,893)	(11,893)	3,916	07/01/2020
31406Y-KK-5	FED NATL MTG ASSOC #823898		12/01/2006	SCHEDULED REDEMPTION		227,292	227,292	234,122	234,111		(6,820)		(6,820)		227,292				6,230	05/01/2035
31406Y-6A-3	FED NATL MTG ASSOC #824465		12/01/2006	Various		7,817	7,817	7,874	7,874		(57)		(57)		7,817				137	05/01/2020
31407A-FQ-9	FED NATL MTG ASSOC #824675		12/01/2006	SCHEDULED REDEMPTION		31,715	31,715	31,926	31,929		(215)		(215)		31,715				413	11/01/2020
31407A-FU-0	FED NATL MTG ASSOC #824679		12/01/2006	SCHEDULED REDEMPTION		128,313	128,313	130,843	130,820		(2,508)		(2,508)		128,313				6,104	05/01/2035
31407A-F3-0	FED NATL MTG ASSOC #824686		12/01/2006	SCHEDULED REDEMPTION		18,722	18,722	18,851	18,853		(131)		(131)		18,722				336	05/01/2020
31407A-2K-6	FED NATL MTG ASSOC #825278		12/01/2006	Various		49,364	49,375	48,399	48,407		963		963		49,370		(6)	(6)	651	07/01/2035
31407A-6D-8	FED NATL MTG ASSOC #825368		12/01/2006	Various		730,273	728,653	742,057	742,076		(393)		(393)		741,682		(11,409)	(11,409)	6,749	07/01/2020
31407B-ME-6	FED NATL MTG ASSOC #825757		08/01/2006	SCHEDULED REDEMPTION		10,192	10,192	10,269	10,271		(79)		(79)		10,192				81	08/01/2020
31407B-RP-6	FED NATL MTG ASSOC #825894		12/01/2006	SCHEDULED REDEMPTION		1,902	1,902	1,962	1,962		(61)		(61)		1,902				56	09/01/2020
31407B-RT-8	FED NATL MTG ASSOC #825898		12/01/2006	SCHEDULED REDEMPTION		21,183	21,183	21,397	21,438		(255)		(255)		21,183				300	09/01/2020
31407B-RU-5	FED NATL MTG ASSOC #825899		08/30/2006	Various		13,972	13,973	14,115	14,113		(140)		(140)		13,973		(1)	(1)	175	09/01/2020
31407B-RV-3	FED NATL MTG ASSOC #825900		08/01/2006	Various		59,436	59,437	60,059	60,054		(617)		(617)		59,437		(1)	(1)	749	10/01/2020
31407B-RW-1	FED NATL MTG ASSOC #825901		08/01/2006	Various		12,908	12,908	12,993	12,992		(84)		(84)		12,908				241	10/01/2020
31407B-R7-6	FED NATL MTG ASSOC #825910		03/01/2006	Various		39,693	39,604	40,855	40,857		(24)		(24)		40,834		(1,141)	(1,141)	349	10/01/2020
31407C-D4-6	FED NATL MTG ASSOC #826423		02/01/2006	Various		10,249	10,249	10,355	10,354		(105)		(105)		10,249				77	07/01/2020
31407C-NX-1	FED NATL MTG ASSOC #826706		12/01/2006	SCHEDULED REDEMPTION		2,036	2,036	1,849			188		188		2,036				26	08/01/2035
31407C-N4-5	FED NATL MTG ASSOC #826711		12/01/2006	Various		16,558	16,558	16,683	16,682		(124)		(124)		16,558				174	08/01/2020
31407C-PW-1	FED NATL MTG ASSOC #826737		08/01/2006	SCHEDULED REDEMPTION		13,162	13,162	13,262	13,264		(102)		(102)		13,162				125	08/01/2020
31407C-Q9-1	FED NATL MTG ASSOC #826780		12/01/2006	SCHEDULED REDEMPTION		9,156	9,156	9,406	9,407		(251)		(251)		9,156				242	08/01/2020
31407C-T7-2	FED NATL MTG ASSOC #826874		12/01/2006	Various		25,923	25,923	26,158	26,156		(233)		(233)		25,923				315	08/01/2020
31407C-XD-4	FED NATL MTG ASSOC #826976		12/01/2006	SCHEDULED REDEMPTION		316,090	316,090	323,949	323,936		(7,846)		(7,846)		316,090				11,269	06/01/2035
31407C-XQ-5	FED NATL MTG ASSOC #826987		12/01/2006	SCHEDULED REDEMPTION		26,112	26,112	26,861	26,855		(743)		(743)		26,112				1,064	06/01/2035

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31407D-QD-0	FED NATL MTG ASSOC #827652		02/01/2006	Various		663,547	700,792	673,226	673,280		126		126		673,406		(9,859)	(9,859)	6,301	09/01/2035
31407D-RN-7	FED NATL MTG ASSOC #827693		06/01/2006	Various		704,113	771,593	756,066	756,147		631		631		756,778		(52,666)	(52,666)	18,455	12/01/2035
31407D-TE-5	FED NATL MTG ASSOC #827749		12/01/2006	SCHEDULED REDEMPTION		473	473	430			44		44		473				7	06/01/2035
31407D-V4-4	FED NATL MTG ASSOC #827835		03/03/2006	Various		2,006,722	2,000,001	2,073,208	2,073,085		(20,009)		(20,009)		2,053,076		(46,354)	(46,354)	29,401	09/01/2035
31407D-6B-6	FED NATL MTG ASSOC #828066		12/01/2006	SCHEDULED REDEMPTION		43,521	43,521	45,040	45,027		(1,506)		(1,506)		43,521				1,031	06/01/2035
31407E-AD-5	FED NATL MTG ASSOC #828104		12/01/2006	SCHEDULED REDEMPTION		118,503	118,503	122,405	122,399		(3,896)		(3,896)		118,503				5,788	07/01/2035
31407E-BC-6	FED NATL MTG ASSOC #828135		08/04/2006	GOLDMAN, SACHS & CO.		453,516	476,641	474,312	474,278		33		33		474,312		(20,796)	(20,796)		07/01/2035
31407E-LY-7	FED NATL MTG ASSOC #828443		02/01/2006	Various		5,997	5,997	6,044	6,043		(47)		(47)		5,997				45	07/01/2020
31407E-PR-8	FED NATL MTG ASSOC #828532		12/01/2006	Various		640,683	676,291	649,689	649,741		369		369		650,110		(9,427)	(9,427)	6,213	07/01/2035
31407E-RQ-8	FED NATL MTG ASSOC #828595		05/01/2006	SCHEDULED REDEMPTION		98,612	98,612	101,482	101,477		(2,865)		(2,865)		98,612				1,028	08/01/2035
31407E-S2-0	FED NATL MTG ASSOC #828637		12/01/2006	Various		43,051	43,051	43,504	43,499		(449)		(449)		43,051				556	07/01/2020
31407E-YY-3	FED NATL MTG ASSOC #828827		02/01/2006	Various		598,397	631,987	607,128	607,176		113		113		607,289		(8,892)	(8,892)	5,683	09/01/2035
31407E-4N-0	FED NATL MTG ASSOC #828929		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		113,011	116,281	117,400	117,163		237		237		117,400		(4,390)	(4,390)		06/01/2020
31407E-5F-6	FED NATL MTG ASSOC #828946		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		114,277	117,585	118,447	118,500		(52)		(52)		118,447		(4,170)	(4,170)		06/01/2020
31407F-A5-9	FED NATL MTG ASSOC #829028		12/01/2006	Various		35,105	35,105	35,477	35,476		(371)		(371)		35,105				433	07/01/2020
31407F-BD-1	FED NATL MTG ASSOC #829036		12/01/2006	Various		549,300	548,070	558,861	558,877		(226)		(226)		558,651		(9,351)	(9,351)	5,042	07/01/2020
31407F-B7-4	FED NATL MTG ASSOC #829062		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		1,486,039	1,529,044	1,544,448	1,545,382		(934)		(934)		1,544,448		(58,409)	(58,409)		08/01/2020
31407F-CB-4	FED NATL MTG ASSOC #829066		03/01/2006	Various		90,083	89,881	92,740	92,744		(56)		(56)		92,688		(2,605)	(2,605)	793	08/01/2020
31407F-CF-5	FED NATL MTG ASSOC #829070		12/01/2006	Various		36,993	36,994	37,432	37,430		(436)		(436)		36,994		(1)	(1)	508	09/01/2020
31407F-CS-7	FED NATL MTG ASSOC #829081		12/08/2006	Various		982,839	1,010,830	1,019,035	1,019,350		(418)		(418)		1,018,932		(36,093)	(36,093)	117	09/01/2020
31407F-DF-4	FED NATL MTG ASSOC #829102		03/01/2006	Various		761,665	759,956	774,029	774,048		(256)		(256)		773,792		(12,127)	(12,127)	6,708	10/01/2020
31407F-DK-3	FED NATL MTG ASSOC #829106		12/01/2006	Various		44,769	44,769	45,119	45,117		(348)		(348)		44,769				432	10/01/2020
31407F-DP-2	FED NATL MTG ASSOC #829110		12/01/2006	Various		18,249	18,249	18,373	18,373		(124)		(124)		18,249				305	10/01/2020
31407F-DQ-0	FED NATL MTG ASSOC #829111		04/07/2006	Various		212,753	218,717	224,574	224,547		(192)		(192)		224,355		(11,601)	(11,601)	4,129	10/01/2020
31407F-ER-7	FED NATL MTG ASSOC #829144		12/01/2006	SCHEDULED REDEMPTION		1,362	1,362	1,236			125		125		1,362				21	10/01/2035
31407F-ET-3	FED NATL MTG ASSOC #829146		08/04/2006	GOLDMAN, SACHS & CO.		481,549	506,103	496,267	496,125		141		141		496,267		(14,718)	(14,718)		10/01/2035
31407F-H8-6	FED NATL MTG ASSOC #829255		03/09/2006	Various		58,667	58,679	57,520	57,528		1,144		1,144		58,673		(6)	(6)	576	08/01/2035
31407F-KH-2	FED NATL MTG ASSOC #829296		06/01/2006	Various		11,011,320	11,638,158	11,097,845	11,098,887		2,879		2,879		11,101,766		(90,446)	(90,446)	108,396	09/01/2035
31407F-LA-6	FED NATL MTG ASSOC #829321		12/01/2006	Various		15,489,636	16,387,817	15,630,832	15,632,280		3,850		3,850		15,636,130		(146,494)	(146,494)	147,527	09/01/2035
31407F-LG-3	FED NATL MTG ASSOC #829327		06/01/2006	Various		1,828,990	1,999,998	1,906,243	1,906,423		3,709		3,709		1,910,132		(81,142)	(81,142)	47,124	09/01/2035
31407F-PG-9	FED NATL MTG ASSOC #829423		02/01/2006	Various		1,104,665	1,168,568	1,122,602	1,122,688		839		839		1,123,528		(18,863)	(18,863)	10,483	12/01/2035
31407F-RQ-5	FED NATL MTG ASSOC #829495		12/01/2006	SCHEDULED REDEMPTION		4,958	4,958	5,091	5,091		(132)		(132)		4,958				138	07/01/2020
31407F-UG-3	FED NATL MTG ASSOC #829583		12/01/2006	SCHEDULED REDEMPTION		546	546	496			50		50		546				8	07/01/2035
31407F-XA-3	FED NATL MTG ASSOC #829673		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		114,749	118,070	118,936	118,989		(52)		(52)		118,936		(4,187)	(4,187)		08/01/2020
31407G-YX-0	FED NATL MTG ASSOC #830626		02/01/2006	Various		5,882	5,882	5,950	5,949		(67)		(67)		5,882				44	07/01/2020
31407H-JD-9	FED NATL MTG ASSOC #831060		08/01/2006	Various		5,297,981	5,559,126	5,603,757	5,604,528		(989)		(989)		5,603,539		(305,558)	(305,558)	241	10/01/2020
31407H-LB-0	FED NATL MTG ASSOC #831122		04/07/2006	Various		389,414	399,960	410,676	410,627		(690)		(690)		409,937		(20,523)	(20,523)	7,435	11/01/2020
31407H-LJ-3	FED NATL MTG ASSOC #831129		08/01/2006	Various		44,099	44,099	44,444	44,443		(343)		(343)		44,099				501	11/01/2020
31407H-LK-0	FED NATL MTG ASSOC #831130		02/16/2006	Various		18,077	18,077	18,219	18,218		(141)		(141)		18,077				136	10/01/2020
31407H-L5-3	FED NATL MTG ASSOC #831148		12/01/2006	SCHEDULED REDEMPTION		23,912	23,912	24,604	24,603		(691)		(691)		23,912				922	12/01/2035
31407J-KS-0	FED NATL MTG ASSOC #832005		08/04/2006	GOLDMAN, SACHS & CO.		48,038	50,488	50,209	50,279		(70)		(70)		50,209		(2,171)	(2,171)		08/01/2035
31407J-LN-0	FED NATL MTG ASSOC #832033		12/01/2006	Various		847,172	845,290	871,509	871,548		(741)		(741)		870,807		(23,635)	(23,635)	7,550	07/01/2020
31407J-MY-5	FED NATL MTG ASSOC #832075		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		228,057	234,657	236,831	236,965		(134)		(134)		236,831		(8,774)	(8,774)		08/01/2020
31407J-PL-0	FED NATL MTG ASSOC #832127		12/01/2006	SCHEDULED REDEMPTION		1,021	1,021	1,042	1,041		(21)		(21)		1,021				42	07/01/2035
31407J-RL-8	FED NATL MTG ASSOC #832191		03/01/2006	Various		12,966,475	13,031,972	13,213,975	13,213,662		(2,245)		(2,245)		13,211,417		(244,942)	(244,942)	142,707	12/01/2035
31407J-SV-5	FED NATL MTG ASSOC #832232		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		118,911	122,352	123,533	123,812		(279)		(279)		123,533		(4,622)	(4,622)		07/01/2020
31407J-UY-6	FED NATL MTG ASSOC #832299		12/01/2006	Various		470,545	469,509	483,666	483,687		(525)		(525)		483,162		(12,618)	(12,618)	4,468	08/01/2020
31407J-2G-6	FED NATL MTG ASSOC #832475		12/08/2006	Various		1,003,053	1,030,716	1,040,394	1,039,216		717		717		1,039,933		(36,880)	(36,880)	544	08/01/2020
31407K-AA-7	FED NATL MTG ASSOC #832601		03/01/2006	Various		100,205	99,980	102,927	102,930		(55)		(55)		102,875		(2,670)	(2,670)	882	09/01/2020
31407K-BN-8	FED NATL MTG ASSOC #832645		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		1,850,143	1,903,684	1,917,355	1,918,447		(1,092)		(1,092)		1,917,355		(67,212)	(67,212)		09/01/2020
31407K-NT-2	FED NATL MTG ASSOC #833002		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		747,664	769,301	775,399	775,771		(371)		(371)		775,399		(27,735)	(27,735)		09/01/2020

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
31407K-PV-5	FED NATL MTG ASSOC #833036		12/08/2006	Various		1,575,362	1,618,056	1,632,651	1,634,327		(2,476)		(2,476)		1,631,851		(56,488)	(56,488)	1,467	09/01/2020
31407K-SN-0	FED NATL MTG ASSOC #833125		02/01/2006	Various		17,026	17,026	17,225	17,225		(199)		(199)		17,026				128	09/01/2020
31407K-WU-9	FED NATL MTG ASSOC #833259		05/01/2006	SCHEDULED REDEMPTION		310,925	310,925	321,256	321,239		(10,314)		(10,314)		310,925				6,874	10/01/2035
31407K-Y4-5	FED NATL MTG ASSOC #833331		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		185,287	190,649	191,865	191,939		(74)		(74)		191,865		(6,578)	(6,578)		08/01/2020
31407L-AX-5	FED NATL MTG ASSOC #833522		03/01/2006	Various		275,887	275,302	284,050	284,063		(632)		(632)		283,431		(7,544)	(7,544)	2,396	09/01/2020
31407L-DM-6	FED NATL MTG ASSOC #833608		12/01/2006	SCHEDULED REDEMPTION		3,577,901	3,577,901	3,736,111			(158,210)		(158,210)		3,577,901				149,043	12/01/2035
31407L-DV-6	FED NATL MTG ASSOC #833616		12/01/2006	Various		163,203	163,203	166,863			(3,659)		(3,659)		163,203				3,178	01/01/2036
31407L-HL-4	FED NATL MTG ASSOC #833735		12/01/2006	Various		72,180	75,410	75,979	75,989		(83)		(83)		75,906		(3,727)	(3,727)	170	07/01/2020
31407L-KS-5	FED NATL MTG ASSOC #833805		08/04/2006	GOLDMAN, SACHS & CO.		807,212	848,371	828,585	828,302		282		282		828,585		(21,373)	(21,373)		09/01/2035
31407L-KY-2	FED NATL MTG ASSOC #833811		02/01/2006	Various		4,797	4,797	4,841	4,840		(43)		(43)		4,797				36	09/01/2020
31407L-L3-9	FED NATL MTG ASSOC #833846		05/01/2006	SCHEDULED REDEMPTION		163,020	163,020	169,034	169,024		(6,004)		(6,004)		163,020				2,941	09/01/2035
31407M-DG-7	FED NATL MTG ASSOC #834503		12/01/2006	SCHEDULED REDEMPTION		22,671	22,671	22,844	22,847		(176)		(176)		22,671				315	07/01/2020
31407M-D2-8	FED NATL MTG ASSOC #834521		02/01/2006	SCHEDULED REDEMPTION		885	885	895	895		(9)		(9)		885				7	09/01/2020
31407M-HQ-1	FED NATL MTG ASSOC #834639		03/01/2006	Various		178,286	177,846	182,665	182,672		(101)		(101)		182,571		(4,285)	(4,285)	1,567	09/01/2020
31407M-TX-3	FED NATL MTG ASSOC #834966		12/01/2006	SCHEDULED REDEMPTION		36,316	36,316	37,130			(814)		(814)		36,316				835	07/01/2035
31407M-YP-4	FED NATL MTG ASSOC #835118		03/01/2006	Various		3,811,703	3,852,845	3,858,839	3,858,817		(64)		(64)		3,858,753		(47,050)	(47,050)	42,416	08/01/2035
31407M-ZE-8	FED NATL MTG ASSOC #835141		12/01/2006	Various		4,392,278	4,645,789	4,453,776	4,454,145		2,515		2,515		4,456,660		(64,381)	(64,381)	43,285	10/01/2035
31407M-4D-4	FED NATL MTG ASSOC #835220		04/07/2006	GOLDMAN, SACHS & CO.		862,261	904,964	914,007	914,169		(162)		(162)		914,007		(51,746)	(51,746)		08/01/2020
31407M-4E-2	FED NATL MTG ASSOC #835221		12/01/2006	SCHEDULED REDEMPTION		109,406	109,406	110,490	110,509		(1,104)		(1,104)		109,406				1,358	08/01/2020
31407M-4F-9	FED NATL MTG ASSOC #835222		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		337,817	347,594	350,981	351,192		(211)		(211)		350,981		(13,164)	(13,164)		08/01/2020
31407M-4L-6	FED NATL MTG ASSOC #835227		12/01/2006	SCHEDULED REDEMPTION		6,044	6,044	6,206	6,205		(161)		(161)		6,044				181	08/01/2020
31407N-CG-6	FED NATL MTG ASSOC #835371		08/04/2006	GOLDMAN, SACHS & CO.		396,823	417,057	408,784	408,665		119		119		408,784		(11,961)	(11,961)		09/01/2035
31407N-FE-8	FED NATL MTG ASSOC #835465		12/01/2006	Various		21,847	21,847	21,991	21,990		(143)		(143)		21,847				234	09/01/2020
31407N-NN-9	FED NATL MTG ASSOC #835697		02/01/2006	Various		946,882	999,999	955,415	955,500		231		231		955,732		(8,850)	(8,850)	8,990	08/01/2035
31407N-QL-0	FED NATL MTG ASSOC #835759		12/01/2006	SCHEDULED REDEMPTION		11,156	11,156	10,129			1,028		1,028		11,156				151	08/01/2035
31407N-QM-8	FED NATL MTG ASSOC #835760		12/01/2006	Various		31,472,039	34,306,801	32,772,026	32,763,585		48,982		48,982		32,823,892		(1,351,854)	(1,351,854)	736,657	09/01/2035
31407N-RK-1	FED NATL MTG ASSOC #835790		02/01/2006	Various		176,625	186,532	179,195	179,209		38		38		179,247		(2,623)	(2,623)	1,677	09/01/2035
31407N-XX-6	FED NATL MTG ASSOC #835994		03/01/2006	SCHEDULED REDEMPTION		142,273	142,273	141,353	141,357		916		916		142,273				1,344	09/01/2035
31407N-ZF-3	FED NATL MTG ASSOC #836042		05/01/2006	Various		873,324	870,259	869,140	869,141		(5,230)		(5,230)		863,911		9,412	9,412	14,250	09/01/2035
31407N-3U-5	FED NATL MTG ASSOC #836111		03/01/2006	Various		172,183	171,797	174,943	174,948		(59)		(59)		174,889		(2,706)	(2,706)	1,516	09/01/2020
31407N-4F-7	FED NATL MTG ASSOC #836122		12/01/2006	Various		505,507	535,737	491,958			7,178		7,178		499,135		6,371	6,371	13,496	10/01/2035
31407N-4H-3	FED NATL MTG ASSOC #836124		02/01/2006	SCHEDULED REDEMPTION		608	608	613	613		(5)		(5)		608				5	09/01/2020
31407N-5G-4	FED NATL MTG ASSOC #836147		02/01/2006	Various		1,108	1,108	1,120	1,120		(11)		(11)		1,108				8	09/01/2020
31407N-5T-6	FED NATL MTG ASSOC #836158		12/01/2006	SCHEDULED REDEMPTION		2,418	2,418	2,454	2,454		(36)		(36)		2,418				95	08/01/2020
31407P-AW-8	FED NATL MTG ASSOC #836221		12/01/2006	Various		581,447	580,020	596,106	596,129		(431)		(431)		595,698		(14,252)	(14,252)	5,429	10/01/2020
31407P-A3-2	FED NATL MTG ASSOC #836226		05/01/2006	SCHEDULED REDEMPTION		66,525	66,525	67,784	67,782		(1,257)		(1,257)		66,525				1,631	10/01/2035
31407P-BX-5	FED NATL MTG ASSOC #836254		03/01/2006	Various		502,897	501,768	511,132	511,145		(166)		(166)		510,979		(8,082)	(8,082)	4,430	09/01/2020
31407P-B3-1	FED NATL MTG ASSOC #836258		12/01/2006	SCHEDULED REDEMPTION		11,220	11,220	11,522	11,523		(303)		(303)		11,220				262	10/01/2020
31407P-FC-7	FED NATL MTG ASSOC #836363		05/01/2006	SCHEDULED REDEMPTION		214,912	214,912	222,997	222,984		(8,072)		(8,072)		214,912				3,841	10/01/2035
31407P-JZ-2	FED NATL MTG ASSOC #836480		12/01/2006	SCHEDULED REDEMPTION		25,616	25,616	26,249	26,248		(632)		(632)		25,616				1,316	10/01/2035
31407P-Q7-6	FED NATL MTG ASSOC #836678		03/01/2006	Various		936,516	934,424	956,246	956,277		(1,417)		(1,417)		954,860		(18,344)	(18,344)	8,148	10/01/2020
31407P-XF-0	FED NATL MTG ASSOC #836878		12/01/2006	Various		17,407	17,407	17,548	17,547		(140)		(140)		17,407				269	10/01/2020
31407P-YN-2	FED NATL MTG ASSOC #836917		05/01/2006	SCHEDULED REDEMPTION		9,508	9,508	9,804	9,803		(295)		(295)		9,508				181	10/01/2035
31407P-ZB-7	FED NATL MTG ASSOC #836938		02/01/2006	Various		3,930,581	3,970,538	3,960,593	3,960,628		149		149		3,960,777		(30,195)	(30,195)	43,466	10/01/2035
31407P-ZX-9	FED NATL MTG ASSOC #836958		12/01/2006	SCHEDULED REDEMPTION		77,029	77,029	73,789	70,176		3,235		3,235		77,029				2,327	10/01/2035
31407P-5C-8	FED NATL MTG ASSOC #837043		12/01/2006	SCHEDULED REDEMPTION		44,914	44,914	46,118	46,113		(1,199)		(1,199)		44,914				1,414	10/01/2020
31407P-5R-5	FED NATL MTG ASSOC #837056		08/04/2006	GOLDMAN, SACHS & CO.		524,528	551,273	540,480	540,324		155		155		540,480		(15,952)	(15,952)		10/01/2035
31407Q-C6-1	FED NATL MTG ASSOC #837193		12/01/2006	SCHEDULED REDEMPTION		6,362	6,362	6,100			262		262		6,362				102	02/01/2021
31407Q-DX-1	FED NATL MTG ASSOC #837218		03/01/2006	Various		498,468	497,352	506,461	506,474		(187)		(187)		506,286		(7,819)	(7,819)	4,387	08/01/2020
31407Q-DZ-6	FED NATL MTG ASSOC #837220		02/01/2006	Various		4,031	4,031	4,063	4,063		(32)		(32)		4,031				30	08/01/2020
31407Q-D8-6	FED NATL MTG ASSOC #837227		12/01/2006	Various		61,794	61,794	62,295	62,292		(498)		(498)		61,794				644	08/01/2020
31407Q-H2-5	FED NATL MTG ASSOC #837349		11/01/2006	Various		437,855	466,661	445,135	445,176		727		727		445,903		(8,048)	(8,048)	19,236	09/01/2035
31407Q-MN-3	FED NATL MTG ASSOC #837465		08/04/2006	GOLDMAN, SACHS & CO.		900,100	945,996	927,586	927,321		265		265		927,586		(27,486)	(27,486)		09/01/2035
31407Q-QX-7	FED NATL MTG ASSOC #837570		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		246,463	253,595	255,249	255,349		(100)		(100)		255,249		(8,786)	(8,786)		08/01/2020
31407Q-Q7-4	FED NATL MTG ASSOC #837578		12/08/2006	Various		2,484,445	2,555,647	2,577,329	2,578,717		(1,582)		(1,582)		2,577,135		(92,690)	(92,690)	180	08/01/2020

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31407Q-TB-2	FED NATL MTG ASSOC #837646		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		296,700	305,286	308,556	308,760		(203)		(203)		308,556		(11,856)	(11,856)		09/01/2020
31407Q-5W-2	FED NATL MTG ASSOC #837961		08/04/2006	GOLDMAN, SACHS & CO.		546,961	574,850	563,853	563,696		157		157		563,853		(16,892)	(16,892)		09/01/2035
31407R-QM-9	FED NATL MTG ASSOC #838460		12/01/2006	SCHEDULED REDEMPTION		226,566	226,566	234,773	234,759		(8,193)		(8,193)		226,566				6,467	09/01/2035
31407R-RA-4	FED NATL MTG ASSOC #838481		12/01/2006	Various		1,209,454	1,206,760	1,239,236	1,239,284		(805)		(805)		1,238,479		(29,025)	(29,025)	11,029	09/01/2020
31407R-2D-5	FED NATL MTG ASSOC #838772		12/01/2006	SCHEDULED REDEMPTION		51,986	51,986	47,198			4,788		4,788		51,986				685	10/01/2035
31407S-DC-3	FED NATL MTG ASSOC #838999		12/01/2006	Various		1,379,879	1,376,831	1,410,957	1,411,006		(1,151)		(1,151)		1,409,855		(29,975)	(29,975)	12,883	08/01/2020
31407S-FG-2	FED NATL MTG ASSOC #839067		03/01/2006	Various		2,975,843	3,008,507	2,985,646	2,985,726		215		215		2,985,941		(10,098)	(10,098)	33,105	10/01/2035
31407S-FY-3	FED NATL MTG ASSOC #839083		02/01/2006	Various		3,712,411	3,750,563	3,776,473	3,776,381		(111)		(111)		3,776,270		(63,859)	(63,859)	41,220	10/01/2035
31407S-JP-8	FED NATL MTG ASSOC #839170		12/01/2006	Various		3,946,752	3,948,711	4,066,942	4,066,746		(18,529)		(18,529)		4,048,216		(101,464)	(101,464)	87,102	11/01/2035
31407S-LV-2	FED NATL MTG ASSOC #839240		12/01/2006	Various		5,226,410	5,727,428	5,296,257	955,234		7,583		7,583		5,303,925		(77,515)	(77,515)	67,390	09/01/2035
31407S-M5-8	FED NATL MTG ASSOC #839280		08/04/2006	GOLDMAN, SACHS & CO.		43,804	46,037	45,142	45,129		13		13		45,142		(1,338)	(1,338)		09/01/2035
31407S-ND-0	FED NATL MTG ASSOC #839288		12/01/2006	SCHEDULED REDEMPTION		168,306	168,306	169,871	169,898		(1,592)		(1,592)		168,306				1,652	09/01/2020
31407S-NH-1	FED NATL MTG ASSOC #839292		03/08/2006	Various		12,619	12,619	12,702	12,701		(82)		(82)		12,619				107	09/01/2020
31407S-PL-0	FED NATL MTG ASSOC #839327		12/01/2006	SCHEDULED REDEMPTION		3,560	3,560	3,640			(80)		(80)		3,560				103	10/01/2035
31407S-S9-4	FED NATL MTG ASSOC #839444		02/01/2006	Various		3,660	3,660	3,682	3,682		(21)		(21)		3,660				27	09/01/2020
31407S-TX-0	FED NATL MTG ASSOC #839466		12/01/2006	SCHEDULED REDEMPTION		11,273	11,273	10,235			1,038		1,038		11,273				141	09/01/2035
31407S-5A-6	FED NATL MTG ASSOC #839741		02/01/2006	Various		426,356	450,286	432,573	432,608		83		83		432,691		(6,335)	(6,335)	4,049	09/01/2035
31407T-J4-3	FED NATL MTG ASSOC #840083		05/01/2006	Various		1,022,064	1,017,403	1,050,690	1,050,635		(332)		(332)		1,050,303		(28,238)	(28,238)	17,435	09/01/2035
31407T-LY-4	FED NATL MTG ASSOC #840143		05/01/2006	SCHEDULED REDEMPTION		122,693	122,693	127,371	127,363		(4,670)		(4,670)		122,693				3,010	10/01/2035
31407T-MC-1	FED NATL MTG ASSOC #840155		04/01/2006	Various		2,005,647	2,000,000	2,075,768	2,075,645		(15,975)		(15,975)		2,059,670		(54,023)	(54,023)	32,157	10/01/2035
31407T-2F-6	FED NATL MTG ASSOC #840574		12/01/2006	Various		59,036	59,036	59,498	59,495		(459)		(459)		59,036				491	10/01/2020
31407T-3N-8	FED NATL MTG ASSOC #840605		03/03/2006	Various		396,526	394,858	389,407	389,416		474		474		389,890		6,636	6,636	6,591	09/01/2035
31407T-4X-5	FED NATL MTG ASSOC #840638		06/01/2006	Various		16,040,710	17,567,280	16,744,173	16,745,730		19,735		19,735		16,765,465		(724,755)	(724,755)	418,184	09/01/2035
31407U-AG-2	FED NATL MTG ASSOC #840707		08/04/2006	GOLDMAN, SACHS & CO.		924,218	971,344	952,302	952,028		274		274		952,302		(28,084)	(28,084)		09/01/2035
31407U-EC-7	FED NATL MTG ASSOC #840831		03/01/2006	Various		3,891,572	3,930,781	3,950,270	3,950,200		(466)		(466)		3,949,734		(58,162)	(58,162)	44,156	10/01/2035
31407U-M3-8	FED NATL MTG ASSOC #841078		12/01/2006	SCHEDULED REDEMPTION		3,513	3,513	3,625	3,625		(112)		(112)		3,513				120	09/01/2020
31407U-M4-6	FED NATL MTG ASSOC #841079		12/01/2006	Various		11,329,014	11,964,608	11,412,015	11,413,071		2,788		2,788		11,415,859		(86,845)	(86,845)	107,767	09/01/2035
31407V-AB-1	FED NATL MTG ASSOC #841602		05/01/2006	SCHEDULED REDEMPTION		380,686	380,686	393,398	393,377		(12,691)		(12,691)		380,686				4,876	09/01/2035
31407V-CM-5	FED NATL MTG ASSOC #841676		12/01/2006	SCHEDULED REDEMPTION		5,183	5,183	5,322	5,321		(138)		(138)		5,183				186	09/01/2020
31407V-C9-4	FED NATL MTG ASSOC #841696		03/08/2006	Various		2,694	2,694	2,718	2,718		(24)		(24)		2,694				27	09/01/2020
31407V-GW-9	FED NATL MTG ASSOC #841813		04/07/2006	Various		167,744	172,401	177,018	176,996		(193)		(193)		176,803		(9,059)	(9,059)	3,233	10/01/2020
31407V-LH-6	FED NATL MTG ASSOC #841928		03/01/2006	Various		338,626	337,867	348,191	348,206		(194)		(194)		348,012		(9,386)	(9,386)	2,982	10/01/2020
31407V-TY-1	FED NATL MTG ASSOC #842167		12/01/2006	SCHEDULED REDEMPTION		4,742	4,742	4,869	4,868		(126)		(126)		4,742				163	10/01/2020
31407V-VD-4	FED NATL MTG ASSOC #842212		03/01/2006	Various		3,729,490	3,767,813	3,731,423	3,731,550		158		158		3,731,708		(2,218)	(2,218)	42,092	11/01/2035
31407V-WV-3	FED NATL MTG ASSOC #842260		08/01/2006	SCHEDULED REDEMPTION		2,058	2,058	2,074	2,074		(16)		(16)		2,058				21	09/01/2020
31407V-W2-7	FED NATL MTG ASSOC #842265		03/01/2006	Various		118,989	118,722	121,432	121,436		(49)		(49)		121,388		(2,399)	(2,399)	1,048	08/01/2020
31407V-X6-7	FED NATL MTG ASSOC #842301		12/01/2006	SCHEDULED REDEMPTION		683,406	683,406	686,903			(3,497)		(3,497)		683,406				12,439	09/01/2035
31407W-HH-9	FED NATL MTG ASSOC #842732		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		191,445	196,986	198,470	198,561		(91)		(91)		198,470		(7,025)	(7,025)		10/01/2020
31407W-JA-2	FED NATL MTG ASSOC #842757		05/01/2006	Various		477,125	474,955	490,643	490,617		(197)		(197)		490,420		(13,295)	(13,295)	8,203	10/01/2035
31407W-V9-1	FED NATL MTG ASSOC #843140		12/01/2006	SCHEDULED REDEMPTION		8,065	8,065	8,106			(41)		(41)		8,065				166	11/01/2035
31407W-4E-0	FED NATL MTG ASSOC #843321		05/01/2006	Various		978,164	974,133	1,000,774	1,000,730		(2,811)		(2,811)		997,918		(19,755)	(19,755)	16,233	10/01/2035
31407W-4N-0	FED NATL MTG ASSOC #843329		12/01/2006	SCHEDULED REDEMPTION		10,707	10,707	9,961			746		746		10,707				213	10/01/2035
31407X-DP-3	FED NATL MTG ASSOC #843510		12/01/2006	SCHEDULED REDEMPTION		36,988	36,988	37,298	37,303		(316)		(316)		36,988				434	11/01/2020
31407X-EF-4	FED NATL MTG ASSOC #843534		12/01/2006	SCHEDULED REDEMPTION		43,722	43,722	43,947			(225)		(225)		43,722				884	11/01/2035
31407X-L3-3	FED NATL MTG ASSOC #843746		03/03/2006	Various		369,476	367,785	378,393	378,376		(69)		(69)		378,307		(8,830)	(8,830)	6,246	11/01/2035
31407X-NJ-6	FED NATL MTG ASSOC #843793		08/01/2006	Various		12,056	12,056	12,180	12,179		(123)		(123)		12,056				225	10/01/2020
31407X-Z5-3	FED NATL MTG ASSOC #844164		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		298,459	307,096	310,385	310,590		(205)		(205)		310,385		(11,926)	(11,926)		11/01/2020
31407X-3R-0	FED NATL MTG ASSOC #844208		08/04/2006	GOLDMAN, SACHS & CO.		522,079	548,699	538,039	537,886		153		153		538,039		(15,960)	(15,960)		11/01/2035
31407X-6N-6	FED NATL MTG ASSOC #844277		04/01/2006	Various		1,038,864	1,039,459	1,069,662	1,069,611		(844)		(844)		1,068,768		(29,904)	(29,904)	22,616	11/01/2035
31407Y-B5-7	FED NATL MTG ASSOC #844360		08/04/2006	GOLDMAN, SACHS & CO.		472,035	496,104	486,327	486,186		141		141		486,327		(14,292)	(14,292)		11/01/2035
31407Y-FE-4	FED NATL MTG ASSOC #844465		04/01/2006	Various		1,012,718	1,008,354	1,037,607	1,037,558		(203)		(203)		1,037,355		(24,638)	(24,638)	17,373	11/01/2035
31407Y-LC-1	FED NATL MTG ASSOC #844623		12/01/2006	Various		672,265	670,665	682,871	682,888		(468)		(468)		682,421		(10,155)	(10,155)	6,128	12/01/2020
31407Y-RS-0	FED NATL MTG ASSOC #844797		12/01/2006	SCHEDULED REDEMPTION		9,136	9,136	8,294			841		841		9,136				123	10/01/2035
31407Y-RZ-4	FED NATL MTG ASSOC #844804		11/01/2006	Various		2,678,113	2,833,440	2,721,985	2,722,197		1,235		1,235		2,723,432		(45,319)	(45,319)	36,798	10/01/2035
31407Y-R9-2	FED NATL MTG ASSOC #844812		08/01/2006	SCHEDULED REDEMPTION		20,421	20,421	20,560	20,562		(141)		(141)		20,421				209	10/01/2020
31407Y-UJ-6	FED NATL MTG ASSOC #844885		03/01/2006	SCHEDULED REDEMPTION		67,904	67,904	67,880	67,880		24		24		67,904				766	10/01/2035

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31407Y-U2-3	FED NATL MTG ASSOC #844901		02/01/2006	Various		28,304	28,304	28,525	28,524		(220)		(220)		28,304				212	10/01/2020
31407Y-VA-4	FED NATL MTG ASSOC #844909		03/08/2006	Various		19,709	19,709	19,839	19,838		(129)		(129)		19,709				177	10/01/2020
31407Y-VJ-5	FED NATL MTG ASSOC #844917		08/30/2006	Various		87,827	87,827	88,608	88,603		(775)		(775)		87,827				760	11/01/2020
31407Y-VT-3	FED NATL MTG ASSOC #844926		03/01/2006	Various		2,829,943	2,854,095	2,828,156	2,828,246		1,770		1,770		2,830,016		(73)	(73)	32,127	11/01/2035
31407Y-VU-0	FED NATL MTG ASSOC #844927		12/01/2006	Various		1,421,248	1,435,611	1,445,971	1,445,934		(214)		(214)		1,445,720		(24,473)	(24,473)	16,745	12/01/2035
31407Y-XY-0	FED NATL MTG ASSOC #844995		05/01/2006	Various		2,902,617	2,891,743	2,992,503	2,992,337		(18,858)		(18,858)		2,973,479		(70,862)	(70,862)	46,700	10/01/2035
31407Y-YJ-2	FED NATL MTG ASSOC #845013		03/03/2006	Various		210,361	209,398	207,797	207,800		11		11		207,811		2,550	2,550	3,555	11/01/2035
31407Y-4K-2	FED NATL MTG ASSOC #845126		12/01/2006	Various		625,521	642,783	659,995	659,918		(812)		(812)		659,106		(33,584)	(33,584)	12,412	12/01/2020
31407Y-4M-8	FED NATL MTG ASSOC #845128		04/07/2006	Various		224,122	230,313	236,480	236,452		(286)		(286)		236,167		(12,045)	(12,045)	4,322	12/01/2020
31407Y-4Q-9	FED NATL MTG ASSOC #845131		12/01/2006	SCHEDULED REDEMPTION		53,863	53,863	54,402	54,411		(548)		(548)		53,863				725	12/01/2020
31407Y-4R-7	FED NATL MTG ASSOC #845132		12/01/2006	Various		731,275	750,821	770,926	770,836		(1,532)		(1,532)		769,303		(38,028)	(38,028)	14,722	12/01/2020
31407Y-4W-6	FED NATL MTG ASSOC #845137		04/07/2006	Various		182,898	187,980	193,014	192,991		(206)		(206)		192,786		(9,888)	(9,888)	3,540	12/01/2020
31407Y-5D-7	FED NATL MTG ASSOC #845144		04/07/2006	GOLDMAN, SACHS & CO.		952,813	1,000,000	1,008,868	1,009,023		(155)		(155)		1,008,868		(56,055)	(56,055)		01/01/2021
31407Y-7K-9	FED NATL MTG ASSOC #845198		12/01/2006	SCHEDULED REDEMPTION		141,051	141,051	141,773			(722)		(722)		141,051				2,773	11/01/2035
31408A-AE-0	FED NATL MTG ASSOC #845205		11/01/2006	Various		1,922,652	2,035,657	1,955,583	1,955,736		443		443		1,956,179		(33,527)	(33,527)	19,282	11/01/2035
31408A-D8-0	FED NATL MTG ASSOC #845327		11/01/2006	Various		3,555,720	3,767,227	3,619,041	3,619,322		1,588		1,588		3,620,911		(65,191)	(65,191)	49,958	12/01/2035
31408A-HH-6	FED NATL MTG ASSOC #845432		12/01/2006	Various		411,526	410,531	423,264	423,283		(523)		(523)		422,760		(11,234)	(11,234)	4,278	02/01/2021
31408A-KG-4	FED NATL MTG ASSOC #845495		12/01/2006	Various		19,190	19,190	18,399			791		791		19,190				304	06/01/2021
31408A-PA-2	FED NATL MTG ASSOC #845617		02/01/2006	Various		462,956	490,122	470,842	470,880		95		95		470,975		(8,019)	(8,019)	4,406	10/01/2035
31408B-LR-7	FED NATL MTG ASSOC #846436		12/01/2006	Various		694,934	693,275	711,697	711,714		(969)		(969)		710,745		(15,811)	(15,811)	7,378	01/01/2021
31408B-QF-8	FED NATL MTG ASSOC #846554		12/01/2006	SCHEDULED REDEMPTION		42,740	42,740	43,698			(958)		(958)		42,740				860	12/01/2035
31408B-S6-6	FED NATL MTG ASSOC #846641		04/07/2006	Various		340,444	350,000	359,372	359,330		(294)		(294)		359,036		(18,591)	(18,591)	6,612	12/01/2020
31408B-Z6-8	FED NATL MTG ASSOC #846865		02/01/2006	Various		3,341	3,341	3,367	3,367		(26)		(26)		3,341				25	11/01/2020
31408C-BW-5	FED NATL MTG ASSOC #847053		08/04/2006	GOLDMAN, SACHS & CO.		265,085	278,601	275,435	275,357		78		78		275,435		(10,351)	(10,351)		12/01/2035
31408C-CW-4	FED NATL MTG ASSOC #847085		02/01/2006	Various		2,365,475	2,391,273	2,424,686	2,424,628		(157)		(157)		2,424,472		(58,997)	(58,997)	26,281	09/01/2035
31408C-PG-5	FED NATL MTG ASSOC #847423		02/01/2006	Various		8,244	8,244	8,332	8,331		(87)		(87)		8,244				62	11/01/2020
31408C-PH-3	FED NATL MTG ASSOC #847424		12/01/2006	Various		611,322	628,388	645,215	645,139		(614)		(614)		644,525		(33,203)	(33,203)	12,076	11/01/2020
31408C-U2-0	FED NATL MTG ASSOC #847601		05/01/2006	Various		366,095	364,421	369,092	369,084		(33)		(33)		369,051		(2,956)	(2,956)	6,352	10/01/2035
31408C-VC-7	FED NATL MTG ASSOC #847611		04/07/2006	Various		116,821	120,038	123,253	123,238		(157)		(157)		123,081		(6,260)	(6,260)	2,237	11/01/2020
31408C-4B-9	FED NATL MTG ASSOC #847818		02/01/2006	Various		1,321,456	1,399,034	1,342,229	1,342,338		256		256		1,342,594		(21,138)	(21,138)	12,580	11/01/2035
31408D-D6-8	FED NATL MTG ASSOC #848025		03/03/2006	Various		219,609	218,749	215,729	215,734		454		454		216,188		3,421	3,421	3,651	11/01/2035
31408D-E2-6	FED NATL MTG ASSOC #848053		02/01/2006	Various		2,479	2,479	2,486	2,486		(7)		(7)		2,479				19	11/01/2020
31408D-GG-3	FED NATL MTG ASSOC #848099		04/01/2006	Various		999,431	1,000,000	1,029,973	1,029,923		(1,032)		(1,032)		1,028,891		(29,460)	(29,460)	21,379	10/01/2035
31408D-GT-5	FED NATL MTG ASSOC #848110		05/01/2006	SCHEDULED REDEMPTION		347	347	344	344		3		3		347				7	11/01/2035
31408D-QC-1	FED NATL MTG ASSOC #848351		12/01/2006	SCHEDULED REDEMPTION		11,541	11,541	11,656	11,658		(117)		(117)		11,541				138	11/01/2020
31408D-SB-1	FED NATL MTG ASSOC #848414		12/01/2006	SCHEDULED REDEMPTION		7,860	7,860	8,105	8,105		(246)		(246)		7,860				242	12/01/2020
31408D-WD-2	FED NATL MTG ASSOC #848544		12/01/2006	SCHEDULED REDEMPTION		25,440	25,440	25,572			(131)		(131)		25,440				431	12/01/2035
31408D-4F-8	FED NATL MTG ASSOC #848722		12/01/2006	SCHEDULED REDEMPTION		71,814	71,814	72,184			(370)		(370)		71,814				1,595	01/01/2036
31408D-4G-6	FED NATL MTG ASSOC #848723		12/01/2006	SCHEDULED REDEMPTION		470,390	470,390	480,937			(10,547)		(10,547)		470,390				10,509	01/01/2036
31408E-TR-3	FED NATL MTG ASSOC #849360		02/01/2006	Various		260,738	263,348	260,098	260,109		97		97		260,206		532	532	2,870	11/01/2035
31408E-U5-9	FED NATL MTG ASSOC #849404		04/07/2006	Various		399,104	400,000	412,597	412,615		(306)		(306)		412,310		(13,206)	(13,206)	4,415	02/01/2021
31408E-VK-5	FED NATL MTG ASSOC #849418		08/01/2006	Various		26,905	26,905	27,114	27,116		(211)		(211)		26,905				275	11/01/2020
31408E-VP-4	FED NATL MTG ASSOC #849422		04/07/2006	Various		249,773	256,713	263,587	263,556		(281)		(281)		263,275		(13,501)	(13,501)	4,835	11/01/2020
31408E-YA-4	FED NATL MTG ASSOC #849505		04/01/2006	Various		3,384,658	3,386,393	3,488,197	3,488,030		(13,266)		(13,266)		3,474,765		(90,107)	(90,107)	72,109	12/01/2035
31408E-5P-3	FED NATL MTG ASSOC #849654		12/01/2006	SCHEDULED REDEMPTION		78,057	78,057	78,457			(399)		(399)		78,057				1,679	11/01/2035
31408E-6M-9	FED NATL MTG ASSOC #849676		03/03/2006	Various		516,698	514,335	529,301	529,274		(110)		(110)		529,164		(12,466)	(12,466)	8,732	09/01/2034
31408E-7G-1	FED NATL MTG ASSOC #849695		12/01/2006	SCHEDULED REDEMPTION		3,105,062	3,105,062	3,240,909			(135,846)		(135,846)		3,105,062				122,996	01/01/2036
31408F-CB-3	FED NATL MTG ASSOC #849766		03/01/2006	Various		393,256	392,373	398,226	398,234		(105)		(105)		398,129		(4,874)	(4,874)	3,463	11/01/2020
31408F-M3-0	FED NATL MTG ASSOC #850078		05/01/2006	SCHEDULED REDEMPTION		266,433	266,433	276,706	276,689		(10,256)		(10,256)		266,433				4,718	10/01/2035
31408F-NT-2	FED NATL MTG ASSOC #850102		04/07/2006	GOLDMAN, SACHS & CO.		633,717	665,101	673,304	673,591		(287)		(287)		673,304		(39,587)	(39,587)		09/01/2020
31408F-PR-4	FED NATL MTG ASSOC #850132		04/12/2006	Various		1,998,873	2,000,000	2,058,333	2,058,237		(2,556)		(2,556)		2,055,681		(56,808)	(56,808)	43,440	12/01/2035
31408F-P7-8	FED NATL MTG ASSOC #850146		04/01/2006	Various		6,996,022	7,000,000	7,206,991	7,206,652		(7,366)		(7,366)		7,199,286		(203,263)	(203,263)	151,327	12/01/2035
31408F-QB-8	FED NATL MTG ASSOC #850150		12/01/2006	Various		932,684	958,737	984,410	984,294		(921)		(921)		983,373		(50,689)	(50,689)	18,345	12/01/2020
31408F-Q7-7	FED NATL MTG ASSOC #850178		12/01/2006	Various		3,638,349	3,632,781	3,738,388	3,738,542		(2,595)		(2,595)		3,735,947		(97,598)	(97,598)	37,445	01/01/2021
31408F-WP-0	FED NATL MTG ASSOC #850354		05/01/2006	SCHEDULED REDEMPTION		5,188	5,188	5,273	5,273		(85)		(85)		5,188				99	12/01/2035
31408F-W7-0	FED NATL MTG ASSOC #850370		02/01/2006	Various		5,943,722	6,000,000	6,083,823	6,083,677		(360)		(360)		6,083,317		(139,595)	(139,595)	65,945	12/01/2035
31408F-XE-4	FED NATL MTG ASSOC #850377		04/01/2006	Various		1,062,871	1,063,492	1,094,398	1,094,347		(289)		(289)		1,094,058		(31,187)	(31,187)	23,183	01/01/2036
31408F-3K-3	FED NATL MTG ASSOC #850502		12/01/2006	Various		1,160,321	1,192,328	1,224,256	1,224,111		(1,516)		(1,516)		1,222,594		(62,273)	(62,273)	23,800	12/01/2020

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31408G-KS-5	FED NATL MTG ASSOC #850905		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		158,552	163,141	164,705	164,802		(96)		(96)		164,705		(6,153)	(6,153)		12/01/2020
31408G-K4-8	FED NATL MTG ASSOC #850915		12/01/2006	SCHEDULED REDEMPTION		10,109	10,109	10,430	10,431		(322)		(322)		10,109				297	12/01/2020
31408G-UA-3	FED NATL MTG ASSOC #851177		12/01/2006	SCHEDULED REDEMPTION		1,348,351	1,348,351	1,355,304			(6,953)		(6,953)		1,348,351				25,432	04/01/2036
31408H-F8-3	FED NATL MTG ASSOC #851691		04/07/2006	Various		898,481	901,644	920,775	920,802		(445)		(445)		920,357		(21,876)	(21,876)	10,501	01/01/2021
31408H-ZP-3	FED NATL MTG ASSOC #852250		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		55,429	57,034	57,539	57,569		(31)		(31)		57,539		(2,109)	(2,109)		02/01/2021
31408J-EH-0	FED NATL MTG ASSOC #852536		03/01/2006	Various		400,990	400,000	412,502	412,521		(254)		(254)		412,267		(11,276)	(11,276)	3,525	01/01/2021
31408J-EK-3	FED NATL MTG ASSOC #852538		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		344,296	354,260	357,279	357,466		(187)		(187)		357,279		(12,983)	(12,983)		01/01/2021
31408J-LG-4	FED NATL MTG ASSOC #852727		12/01/2006	SCHEDULED REDEMPTION		12,034	12,034	12,413	12,414		(380)		(380)		12,034				257	01/01/2021
31408J-LJ-8	FED NATL MTG ASSOC #852729		03/01/2006	Various		915,665	913,612	933,028	933,055		(357)		(357)		932,698		(17,033)	(17,033)	8,062	01/01/2021
31408J-LN-9	FED NATL MTG ASSOC #852733		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		91,126	93,763	94,695	94,751		(56)		(56)		94,695		(3,568)	(3,568)		01/01/2021
31408J-PC-9	FED NATL MTG ASSOC #852819		08/04/2006	GOLDMAN, SACHS & CO.		39,252	41,254	40,453	40,441		11		11		40,453		(1,200)	(1,200)		01/01/2036
31408J-QQ-7	FED NATL MTG ASSOC #852863		03/01/2006	Various		218,670	218,129	222,679	222,686		(80)		(80)		222,606		(3,936)	(3,936)	1,926	01/01/2021
31408J-RU-7	FED NATL MTG ASSOC #852899		08/04/2006	GOLDMAN, SACHS & CO.		552,224	580,382	569,284	569,124		160		160		569,284		(17,059)	(17,059)		03/01/2036
31408J-SU-6	FED NATL MTG ASSOC #852931		12/08/2006	Various		314,532	323,406	326,378	326,560		(242)		(242)		326,319		(11,787)	(11,787)	86	04/01/2021
31408W-YK-2	FED NATL MTG ASSOC #863014		03/01/2006	Various		301,067	300,397	309,879	309,893		(253)		(253)		309,640		(8,573)	(8,573)	2,645	11/01/2020
31408W-5M-0	FED NATL MTG ASSOC #863152		04/07/2006	Various		486,364	500,000	513,404	513,343		(436)		(436)		512,907		(26,543)	(26,543)	9,442	11/01/2020
31408W-6M-9	FED NATL MTG ASSOC #863176		03/03/2006	Various		1,001,099	996,755	1,029,506	1,029,452		(1,903)		(1,903)		1,027,549		(26,450)	(26,450)	16,500	11/01/2035
31408X-C4-0	FED NATL MTG ASSOC #863291		12/01/2006	SCHEDULED REDEMPTION		21,538	21,538	22,114	22,112		(574)		(574)		21,538				656	11/01/2020
31408X-EX-4	FED NATL MTG ASSOC #863350		05/01/2006	SCHEDULED REDEMPTION		5,406	5,406	5,562	5,562		(156)		(156)		5,406				84	11/01/2035
31408X-UJ-7	FED NATL MTG ASSOC #863785		04/01/2006	Various		182,014	182,118	186,161	186,154		(138)		(138)		186,016		(4,002)	(4,002)	3,934	12/01/2035
31408X-YK-0	FED NATL MTG ASSOC #863914		05/01/2006	SCHEDULED REDEMPTION		13,579	13,579	13,696	13,696		(117)		(117)		13,579				269	12/01/2035
31408X-3R-9	FED NATL MTG ASSOC #864008		04/07/2006	GOLDMAN, SACHS & CO.		1,129,931	1,185,890	1,195,314	1,195,479		(165)		(165)		1,195,314		(65,384)	(65,384)		12/01/2020
31408Y-B5-6	FED NATL MTG ASSOC #864160		05/01/2006	SCHEDULED REDEMPTION		12,988	12,988	13,454	13,453		(465)		(465)		12,988				248	12/01/2035
31408Y-KZ-0	FED NATL MTG ASSOC #864412		04/01/2006	Various		389,345	389,572	399,416	399,400		(93)		(93)		399,306		(9,962)	(9,962)	8,492	12/01/2035
31408Y-MF-2	FED NATL MTG ASSOC #864458		08/04/2006	GOLDMAN, SACHS & CO.		834,954	877,527	860,489	860,245		244		244		860,489		(25,535)	(25,535)		12/01/2035
31409A-HM-4	FED NATL MTG ASSOC #865236		12/01/2006	SCHEDULED REDEMPTION		4,393	4,393	4,532	4,532		(139)		(139)		4,393				138	02/01/2021
31409A-HN-2	FED NATL MTG ASSOC #865237		12/01/2006	SCHEDULED REDEMPTION		25,942	25,942	26,076			(134)		(134)		25,942				590	02/01/2036
31409A-JR-1	FED NATL MTG ASSOC #865272		12/01/2006	SCHEDULED REDEMPTION		50,545	50,545	51,679			(1,133)		(1,133)		50,545				1,214	02/01/2036
31409A-LW-7	FED NATL MTG ASSOC #865341		12/01/2006	SCHEDULED REDEMPTION		6,024	6,024	5,776			248		248		6,024				98	02/01/2021
31409A-Q2-8	FED NATL MTG ASSOC #865473		12/01/2006	SCHEDULED REDEMPTION		1,435,882	1,435,882	1,443,286			(7,404)		(7,404)		1,435,882				33,743	02/01/2036
31409B-GK-7	FED NATL MTG ASSOC #866102		08/01/2006	SCHEDULED REDEMPTION		1,981	1,981	2,002	2,002		(21)		(21)		1,981				16	03/01/2021
31409C-HT-5	FED NATL MTG ASSOC #867042		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		460,195	473,512	477,352	477,618		(265)		(265)		477,352		(17,157)	(17,157)		02/01/2021
31409C-JJ-5	FED NATL MTG ASSOC #867065		08/04/2006	Various		745,058	783,048	767,833	767,614		219		219		767,833		(22,775)	(22,775)		02/01/2036
31409C-UL-7	FED NATL MTG ASSOC #867387		04/07/2006	UNION BANK OF SWITZERLAND		11,042,665	11,358,119	11,339,899	11,339,796		103		103		11,339,899		(297,234)	(297,234)		04/01/2036
31409C-UY-9	FED NATL MTG ASSOC #867399		04/07/2006	GOLDMAN, SACHS & CO.		1,094,698	1,148,912	1,159,332	1,160,629		(1,297)		(1,297)		1,159,332		(64,635)	(64,635)		04/01/2021
31409C-W7-6	FED NATL MTG ASSOC #867470		12/01/2006	Various		1,331,724	1,404,173	1,360,829	1,067,099		754		754		1,361,275		(29,551)	(29,551)	3,220	06/01/2036
31409C-5N-1	FED NATL MTG ASSOC #867653		12/01/2006	SCHEDULED REDEMPTION		31,356	31,356	30,951			404		404		31,356				594	05/01/2036
31409D-EA-7	FED NATL MTG ASSOC #867829		03/08/2006	UNION BANK OF SWITZERLAND		83	86	87	87						87		(4)	(4)	(6,305)	02/01/2021
31409D-S4-6	FED NATL MTG ASSOC #868239		12/01/2006	SCHEDULED REDEMPTION		90,284	90,284	90,746			(462)		(462)		90,284				1,940	03/01/2036
31409D-6Z-1	FED NATL MTG ASSOC #868588		04/07/2006	GOLDMAN, SACHS & CO.		703,899	738,759	746,636	746,775		(139)		(139)		746,636		(42,737)	(42,737)		04/01/2021
31409E-AP-6	FED NATL MTG ASSOC #868614		08/04/2006	Various		1,106,279	1,162,688	1,140,096	1,139,771		325		325		1,140,096		(33,817)	(33,817)		04/01/2036
31409E-BY-6	FED NATL MTG ASSOC #868655		04/07/2006	GOLDMAN, SACHS & CO.		754,472	791,837	798,020	798,129		(109)		(109)		798,020		(43,548)	(43,548)		04/01/2021
31409E-CP-4	FED NATL MTG ASSOC #868678		12/01/2006	SCHEDULED REDEMPTION		913,803	913,803	918,515			(4,712)		(4,712)		913,803				15,646	04/01/2036
31409E-JV-4	FED NATL MTG ASSOC #868876		12/01/2006	SCHEDULED REDEMPTION		1,138,320	1,138,320	1,144,190			(5,870)		(5,870)		1,138,320				30,094	04/01/2036
31409E-PL-9	FED NATL MTG ASSOC #869027		08/04/2006	GOLDMAN, SACHS & CO.		541,681	569,301	559,370	559,228		142		142		559,370		(17,689)	(17,689)		03/01/2036
31409E-QN-4	FED NATL MTG ASSOC #869061		12/01/2006	SCHEDULED REDEMPTION		116,869	116,869	117,467			(598)		(598)		116,869				2,351	05/01/2036
31409E-2R-1	FED NATL MTG ASSOC #869384		03/08/2006	UNION BANK OF SWITZERLAND		4	4	4	4						4				(291)	02/01/2021
31409E-4R-9	FED NATL MTG ASSOC #869432		03/08/2006	UNION BANK OF SWITZERLAND		84	87	88	88						88		(4)	(4)	(6,355)	03/01/2021
31409E-6H-9	FED NATL MTG ASSOC #869472		03/08/2006	UNION BANK OF SWITZERLAND		13	13	13	13						13		(1)	(1)	(955)	03/01/2021

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31409E-7E-5	FED NATL MTG ASSOC #869493		03/08/2006	UNION BANK OF SWITZERLAND		63	66	66	66						66		(3)	(3)	(4,822)	03/01/2021
31409F-FQ-6	FED NATL MTG ASSOC #869675		03/08/2006	UNION BANK OF SWITZERLAND		9	9	10	10						10				(690)	03/01/2021
31409F-GJ-1	FED NATL MTG ASSOC #869701		12/01/2006	SCHEDULED REDEMPTION		16,138	16,138	15,422			716		716		16,138				289	04/01/2036
31409F-KM-9	FED NATL MTG ASSOC #869800		08/01/2006	Various		9,855	9,855	9,965	9,966		(111)		(111)		9,855				(274)	03/01/2021
31409F-QP-6	FED NATL MTG ASSOC #869962		12/01/2006	SCHEDULED REDEMPTION		432,358	432,358	434,587			(2,229)		(2,229)		432,358				10,641	04/01/2036
31409G-G6-7	FED NATL MTG ASSOC #870621		08/04/2006	GOLDMAN, SACHS & CO.		833,298	875,787	858,754	858,509		245		245		858,754		(25,456)	(25,456)		06/01/2036
31409G-KN-5	FED NATL MTG ASSOC #870701		08/04/2006	GOLDMAN, SACHS & CO.		472,877	496,989	494,246	494,134		112		112		494,246		(21,369)	(21,369)		08/01/2036
31409G-MH-6	FED NATL MTG ASSOC #870760		08/04/2006	GOLDMAN, SACHS & CO.		476,165	500,444	489,242	490,360		(1,118)		(1,118)		489,242		(13,077)	(13,077)		07/01/2036
31409H-DW-1	FED NATL MTG ASSOC #871417		12/01/2006	SCHEDULED REDEMPTION		1,194,853	1,194,853	1,221,644			(26,791)		(26,791)		1,194,853				27,578	05/01/2036
31409J-BS-8	FED NATL MTG ASSOC #872249		12/01/2006	SCHEDULED REDEMPTION		189,452	189,452	190,421			(969)		(969)		189,452				3,888	05/01/2036
31409J-U3-2	FED NATL MTG ASSOC #872802		08/04/2006	GOLDMAN, SACHS & CO.		34,824	36,600	35,888	35,878		10		10		35,888		(1,064)	(1,064)		06/01/2036
31409J-YQ-7	FED NATL MTG ASSOC #872919		08/04/2006	GOLDMAN, SACHS & CO.		95,230	100,086	98,650	98,480		171		171		98,650		(3,421)	(3,421)		06/01/2036
31409T-RG-5	FED NATL MTG ASSOC #878087		04/07/2006	UNION BANK OF SWITZERLAND		2,568,507	2,641,881	2,641,828	2,641,781		48		48		2,641,828		(73,322)	(73,322)		04/01/2036
31409U-AW-5	FED NATL MTG ASSOC #878521		12/01/2006	SCHEDULED REDEMPTION		27,525	27,525	27,667			(142)		(142)		27,525				495	02/01/2036
31409U-VQ-5	FED NATL MTG ASSOC #879123		08/04/2006	GOLDMAN, SACHS & CO.		67,725	71,178	69,796	69,777		20		20		69,796		(2,071)	(2,071)		06/01/2036
31409V-C2-7	FED NATL MTG ASSOC #879489		08/04/2006	GOLDMAN, SACHS & CO.		527,055	553,929	543,174	543,020		154		154		543,174		(16,120)	(16,120)		03/01/2036
31409V-2C-6	FED NATL MTG ASSOC #880171		12/01/2006	SCHEDULED REDEMPTION		6,710	6,710	6,623			86		86		6,710				111	02/01/2036
31409V-2K-8	FED NATL MTG ASSOC #880178		12/01/2006	SCHEDULED REDEMPTION		88,855	88,855	89,309			(455)		(455)		88,855				1,049	02/01/2036
31409V-3D-3	FED NATL MTG ASSOC #880196		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		288,190	296,530	298,699	298,829		(130)		(130)		298,699		(10,509)	(10,509)		01/01/2021
31409V-5D-1	FED NATL MTG ASSOC #880244		12/01/2006	SCHEDULED REDEMPTION		39,782	39,782	40,085	40,091		(308)		(308)		39,782				435	11/01/2020
31409W-2K-6	FED NATL MTG ASSOC #881078		08/04/2006	GOLDMAN, SACHS & CO.		1,098,508	1,154,521	1,136,427	1,136,167		260		260		1,136,427		(37,919)	(37,919)		04/01/2036
31409X-NG-0	FED NATL MTG ASSOC #881591		12/01/2006	SCHEDULED REDEMPTION		24,028	24,028	23,719			310		310		24,028				464	06/01/2036
31409Y-A9-8	FED NATL MTG ASSOC #882132		12/01/2006	SCHEDULED REDEMPTION		2,204	2,204	2,106			98		98		2,204				38	07/01/2036
31409Y-DJ-3	FED NATL MTG ASSOC #882205		12/01/2006	SCHEDULED REDEMPTION		2,639	2,639	2,718	2,723		(84)		(84)		2,639				28	09/01/2021
31409Y-EC-7	FED NATL MTG ASSOC #882231		12/01/2006	SCHEDULED REDEMPTION		5,951	5,951	6,131	6,141		(190)		(190)		5,951				72	09/01/2021
31409Y-GU-5	FED NATL MTG ASSOC #882311		12/01/2006	SCHEDULED REDEMPTION		280,473	280,473	281,908			(1,435)		(1,435)		280,473				5,624	07/01/2036
31409Y-MX-2	FED NATL MTG ASSOC #882474		12/01/2006	SCHEDULED REDEMPTION		19,077	19,077	19,504			(428)		(428)		19,077				550	04/01/2036
31410A-EH-5	FED NATL MTG ASSOC #883136		08/04/2006	GOLDMAN, SACHS & CO.		1,018,953	1,070,909	1,050,093	1,049,794		299		299		1,050,093		(31,140)	(31,140)		07/01/2036
31410A-UB-0	FED NATL MTG ASSOC #883578		12/01/2006	SCHEDULED REDEMPTION		15,057	15,057	15,135			(78)		(78)		15,057				299	05/01/2036
31410B-EK-6	FED NATL MTG ASSOC #884038		12/01/2006	SCHEDULED REDEMPTION		465,394	465,394	475,829			(10,435)		(10,435)		465,394				12,646	05/01/2036
31410B-P7-3	FED NATL MTG ASSOC #884346		08/04/2006	GOLDMAN, SACHS & CO.		591,820	621,997	613,476	613,353		122		122		613,476		(21,656)	(21,656)		05/01/2036
31410B-TJ-3	FED NATL MTG ASSOC #884453		08/04/2006	GOLDMAN, SACHS & CO.		909,698	956,083	937,475	937,208		268		268		937,475		(27,778)	(27,778)		05/01/2036
31410C-R5-3	FED NATL MTG ASSOC #885308		08/04/2006	GOLDMAN, SACHS & CO.		1,053,093	1,106,789	1,091,466	1,091,246		220		220		1,091,466		(38,373)	(38,373)		06/01/2036
31410C-YJ-5	FED NATL MTG ASSOC #885513		08/04/2006	GOLDMAN, SACHS & CO.		475,187	499,416	489,617	489,476		141		141		489,617		(14,430)	(14,430)		07/01/2036
31410C-YZ-9	FED NATL MTG ASSOC #885528		08/04/2006	GOLDMAN, SACHS & CO.		457,267	480,583	473,691	473,742		(51)		(51)		473,691		(16,424)	(16,424)		08/01/2036
31410D-M4-9	FED NATL MTG ASSOC #886079		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		411,079	422,975	426,909	427,153		(244)		(244)		426,909		(15,830)	(15,830)		07/01/2021
31410D-2U-3	FED NATL MTG ASSOC #886487		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		272,867	280,764	283,063	283,202		(139)		(139)		283,063		(10,196)	(10,196)		08/01/2021
31410E-C9-7	FED NATL MTG ASSOC #886696		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		584,311	601,220	605,533	605,796		(263)		(263)		605,533		(21,222)	(21,222)		08/01/2021
31410E-KL-1	FED NATL MTG ASSOC #886899		08/04/2006	GOLDMAN, SACHS & CO.		37,342	39,246	38,367	38,187		180		180		38,367		(1,026)	(1,026)		09/01/2036
31410E-XG-8	FED NATL MTG ASSOC #887279		12/01/2006	SCHEDULED REDEMPTION		382,881	382,881	391,466			(8,585)		(8,585)		382,881				6,752	07/01/2036
31410E-XH-6	FED NATL MTG ASSOC #887280		12/01/2006	SCHEDULED REDEMPTION		472,091	472,091	482,677			(10,585)		(10,585)		472,091				12,992	07/01/2036
31410M-VA-5	FED NATL MTG ASSOC #891709		12/01/2006	SCHEDULED REDEMPTION		31,291	31,291	31,992			(702)		(702)		31,291				908	07/01/2036
31410N-N3-8	FED NATL MTG ASSOC #892410		12/08/2006	MERRILL LYNCH CAPITAL MARKETS		99,874	102,765	103,754	103,544		210		210		103,754		(3,879)	(3,879)		07/01/2021
31410P-GX-5	FED NATL MTG ASSOC #893114		12/01/2006	SCHEDULED REDEMPTION		2,709	2,709	2,791	2,796		(87)		(87)		2,709				28	09/01/2021
31410P-HX-4	FED NATL MTG ASSOC #893146		08/04/2006	GOLDMAN, SACHS & CO.		925,659	972,858	953,970	953,699		270		270		953,970		(28,311)	(28,311)		08/01/2036
31410Q-CE-9	FED NATL MTG ASSOC #893869		12/01/2006	SCHEDULED REDEMPTION		19,124	19,124	19,702	19,721		(611)		(611)		19,124				198	10/01/2021
31410S-BJ-5	FED NATL MTG ASSOC #895641		12/01/2006	SCHEDULED REDEMPTION		782,055	782,055	799,590			(17,535)		(17,535)		782,055				18,548	05/01/2036
31410U-VW-9	FED NATL MTG ASSOC #898029		12/01/2006	SCHEDULED REDEMPTION		609	609	627	628		(19)		(19)		609				6	09/01/2021
31410X-F7-6	FED NATL MTG ASSOC #900290		12/01/2006	SCHEDULED REDEMPTION		210,689	210,689	213,841			(3,152)		(3,152)		210,689				3,362	09/01/2036
313602-EB-6	FED NATL MTG ASSOC 1988-16 E		12/01/2006	SCHEDULED REDEMPTION		20,383	20,383	20,950	21,109		(727)		(727)		20,383				994	06/25/2018
313602-QA-5	FED NATL MTG ASSOC 1989-19 A		12/01/2006	SCHEDULED REDEMPTION		23,163	23,163	24,220	23,944		(782)		(782)		23,163				1,420	04/25/2019

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31358F-PH-6	FED NATL MTG ASSOC 1990-139 X		12/01/2006	SCHEDULED REDEMPTION		438,995	438,995	323,656	396,854		42,141		42,141		438,995				15,372	11/25/2020
31358N-TD-4	FED NATL MTG ASSOC 1992-103 Z		12/01/2006	SCHEDULED REDEMPTION		431,517	431,517	349,606	407,555		23,962		23,962		431,517				19,283	06/25/2022
31358Q-PQ-2	FED NATL MTG ASSOC 1992-175 PH		12/01/2006	SCHEDULED REDEMPTION		272,988	272,988	269,320	272,832		156		156		272,988				10,928	10/25/2007
31358N-US-9	FED NATL MTG ASSOC 1992-98 PZ		12/01/2006	SCHEDULED REDEMPTION		917,792	917,792	850,654	884,015		33,776		33,776		917,792				43,172	06/25/2022
31358R-WY-5	FED NATL MTG ASSOC 1992-G 64 Z		12/01/2006	SCHEDULED REDEMPTION		3,378,910	3,378,910	3,135,201	3,231,732		147,178		147,178		3,378,910				143,058	11/25/2022
31359A-U4-9	FED NATL MTG ASSOC 1993 106 E		12/01/2006	SCHEDULED REDEMPTION		2,220,110	2,220,110	2,198,603	2,218,146		1,964		1,964		2,220,110				85,873	04/25/2013
31359A-BQ-1	FED NATL MTG ASSOC 1993-71 PH		12/01/2006	SCHEDULED REDEMPTION		3,275,373	3,275,373	3,205,342	3,265,547		9,826		9,826		3,275,373				124,633	05/25/2008
31359A-PE-3	FED NATL MTG ASSOC 1993-85 PH		12/01/2006	SCHEDULED REDEMPTION		2,905,908	2,905,908	2,831,447	2,894,994		10,914		10,914		2,905,908				110,521	06/25/2008
31358P-CT-2	FED NATL MTG ASSOC G39 ZB		12/01/2006	SCHEDULED REDEMPTION		885,840	885,840	666,165	795,337		90,504		90,504		885,840				35,792	07/25/2022
312911-5B-2	FHR 1364 N		12/01/2006	SCHEDULED REDEMPTION		39,577	39,577	38,055	39,327		250		250		39,577				2,248	09/15/2007
3133T2-RB-8	FHR 1609 H		01/01/2006	SCHEDULED REDEMPTION		13,926	13,926	13,214	13,680		246		246		13,926				75	02/15/2023
313398-QA-0	FHR 2335 PZ		12/01/2006	SCHEDULED REDEMPTION		2,987,325	2,987,325	2,811,056	2,761,763		184,618		184,618		2,987,325				136,020	07/15/2031
313399-AJ-6	FHR 2344 QG		12/01/2006	SCHEDULED REDEMPTION		2,675,297	2,675,297	2,610,087	2,627,183		48,114		48,114		2,675,297				95,434	08/15/2016
313399-TE-7	FHR 2345 PZ		12/01/2006	SCHEDULED REDEMPTION		909,894	909,894	859,008	817,678		53,731		53,731		909,894				56,772	08/15/2031
313399-FX-0	FHR 2351 AZ		12/01/2006	SCHEDULED REDEMPTION		321,210	321,210	308,088	293,835		13,789		13,789		321,210				20,581	08/15/2031
3133TV-4Q-6	FHR 2353 VB		01/26/2006	Various		4,726,896	4,708,558	4,846,872	4,806,111		(9,968)		(9,968)		4,796,142		(69,246)	(69,246)	48,622	09/15/2013
3133NL-J9-2	FHR 2396 PE		12/01/2006	Various		7,618,419	7,618,419	7,825,545	7,714,087		(49,177)	46,491	(95,668)		7,618,419				280,408	04/15/2030
31339M-Z9-2	FHR 2398 DK		04/01/2006	SCHEDULED REDEMPTION		497,514	497,514	502,839	501,318		(3,804)		(3,804)		497,514				5,788	01/15/2031
3133N-L9-5	FHR 2410 ME		01/01/2006	SCHEDULED REDEMPTION		36,640	36,640	36,737	36,708		(68)		(68)		36,640				198	12/15/2030
3133TV-NM-4	FHR 2433 PD		12/01/2006	Various		5,687,941	5,687,941	5,729,712	5,719,710		(22,910)	8,860	(31,770)		5,687,941				208,899	01/15/2031
3133TV-MR-4	FHR 2440 QG		12/01/2006	SCHEDULED REDEMPTION		4,511,498	4,511,498	4,559,556	4,548,759		(37,261)		(37,261)		4,511,498				169,847	12/15/2030
31392P-4A-0	FHR 2458 PE		07/01/2006	SCHEDULED REDEMPTION		1,274,405	1,274,405	1,302,880	1,296,093		(21,688)		(21,688)		1,274,405				30,096	01/15/2031
31392M-TX-0	FHR 2463 VC		12/01/2006	SCHEDULED REDEMPTION		741,535	741,535	763,086	756,484		(14,948)		(14,948)		741,535				27,710	04/15/2013
31392R-PX-3	FHR 2468 PE		12/01/2006	SCHEDULED REDEMPTION		8,698,068	8,698,068	8,948,138	8,853,181		(155,112)		(155,112)		8,698,068				305,593	04/15/2031
31392R-4A-6	FHR 2471 EH		12/01/2006	SCHEDULED REDEMPTION		2,172,863	2,172,863	2,235,333	2,208,271		(35,408)		(35,408)		2,172,863				76,490	02/15/2031
31392R-X5-5	FHR 2491 PG		12/01/2006	SCHEDULED REDEMPTION		1,718,675	1,718,675	1,767,550	1,747,528		(28,853)		(28,853)		1,718,675				59,808	03/15/2031
31392V-4R-0	FHR 2494 EH		12/01/2006	SCHEDULED REDEMPTION		7,169,155	7,169,155	7,312,538	7,258,869		(89,714)		(89,714)		7,169,155				253,562	04/15/2031
31392V-P8-9	FHR 2496 QN		12/01/2006	SCHEDULED REDEMPTION		6,270,090	6,270,090	6,435,660	6,372,638		(102,548)		(102,548)		6,270,090				222,668	05/15/2031
31392V-7G-1	FHR 2498 BM		12/01/2006	SCHEDULED REDEMPTION		878,073	878,073	898,310	895,309		(17,236)		(17,236)		878,073				25,295	09/15/2017
31392U-XD-1	FHR 2500 MB		02/10/2006	Various		32,950,400	32,592,515	33,807,095	33,362,842		(56,119)		(56,119)		33,306,724		(356,324)	(356,324)	392,708	01/15/2032
31392U-M7-6	FHR 2503 PG		12/01/2006	SCHEDULED REDEMPTION		8,932,041	8,932,041	9,102,180	9,025,267		(93,226)		(93,226)		8,932,041				316,023	04/15/2031
31393P-LP-7	FHR 2602 WC		01/26/2006	DEUTSCHE BANK SECURITIES		7,820,000	8,000,000	8,135,000	8,099,579		(1,180)		(1,180)		8,098,399		(278,399)	(278,399)	66,667	04/15/2018
31393V-QX-2	FHR 2628 WA		04/12/2006	SALOMON SMITH BARNEY		24,530,914	26,502,000	25,491,611	25,630,313		42,269		42,269		25,672,582		(1,141,668)	(1,141,668)	403,419	07/15/2028
31394K-C8-5	FHR 2690 PE		09/27/2006	SALOMON SMITH BARNEY		15,746,875	16,000,000	16,277,501	16,239,339		(27,304)		(27,304)		16,212,035		(465,160)	(465,160)	662,222	11/15/2028
31394L-7F-3	FHR 2695 DE		08/22/2006	GREENWICH CAPITAL MARKETS, INC.		14,085,938	15,000,000	14,407,032	14,541,886		45,659		45,659		14,587,545		(501,607)	(501,607)	440,000	01/15/2017
31394M-C9-9	FHR 2702 AD		01/12/2006	MORGAN STANLEY DEAN WITTER		14,187,891	15,000,000	14,289,845	14,313,884		2,934		2,934		14,316,818		(128,927)	(128,927)	88,125	08/15/2032
31394P-FY-4	FHR 2736 BC		09/27/2006	CHASE SECURITIES		16,429,064	16,735,000	16,891,891	16,870,588		(14,748)		(14,748)		16,855,840		(426,776)	(426,776)	692,643	12/15/2029
31394N-GP-7	FHR 2739 PD		06/21/2006	MERRILL LYNCH CAPITAL MARKETS		9,553,125	10,000,000	10,226,563	10,180,032		(12,814)		(12,814)		10,167,218		(614,093)	(614,093)	284,722	01/15/2029
31394T-Y7-4	FHR 2764 YF		12/15/2006	SCHEDULED REDEMPTION		6,647,239	6,647,239	6,647,239	6,647,239						6,647,239				216,886	03/15/2034
31395A-JW-6	FHR 2810 MC		01/19/2006	GOLDMAN, SACHS & CO.		25,371,083	25,359,195	26,104,121	26,000,903		(7,120)		(7,120)		25,993,783		(622,700)	(622,700)	205,339	03/15/2030
31395C-QQ-7	FHR 2825 PL		04/12/2006	BANK OF AMERICA		9,933,203	10,000,000	10,356,250	10,275,674		(21,690)		(21,690)		10,253,984		(320,781)	(320,781)	209,306	02/15/2027
31395C-QY-0	FHR 2825 QM		04/12/2006	GREENWICH CAPITAL MARKETS, INC.		29,409,375	30,000,000	30,716,016	30,622,948		(29,383)		(29,383)		30,593,564		(1,184,189)	(1,184,189)	627,917	03/15/2030
31395H-F7-0	FHR 2869 BD		04/12/2006	BANK OF AMERICA		13,980,181	14,282,000	14,576,566	14,525,636		(13,705)		(13,705)		14,511,930		(531,749)	(531,749)	271,755	10/15/2026
31395H-GJ-3	FHR 2869 MD		06/21/2006	BARCLAYS BANK		9,576,563	10,000,000	10,139,453	10,122,608		(8,260)		(8,260)		10,114,348		(537,785)	(537,785)	323,272	02/15/2029
31395G-VZ-2	FHR 2873 MD		04/12/2006	LEHMAN BROTHERS INC.		21,993,005	22,449,000	23,087,393	22,973,520		(30,146)		(30,146)		22,943,374		(950,370)	(950,370)	469,870	05/15/2030
31395V-WE-5	FHR 2999 QZ		05/01/2006	SCHEDULED REDEMPTION		2,817,902	2,817,902	2,807,335	2,812,369		5,533		5,533		2,817,902				31,517	07/15/2020
31396G-CC-3	FHR 3087 VJ		12/01/2006	SCHEDULED REDEMPTION		551,278	551,278	523,240	523,248		28,030		28,030		551,278				15,421	06/15/2022
31396H-Z9-3	FHR 3116 ZB		12/01/2006	SCHEDULED REDEMPTION		1,818,351	1,818,351	1,774,029			44,322		44,322		1,818,351				30,010	02/15/2036
31395N-PD-3	FNBR 2006-B1 AB		12/01/2006	SCHEDULED REDEMPTION		2,346,306	2,346,306	2,336,407			9,898		9,898		2,346,306				51,307	06/25/2016
31358U-7D-2	FNR 1993-70 Z		12/01/2006	SCHEDULED REDEMPTION		73,215	73,215	76,323	76,272		(3,057)		(3,057)		73,215				2,822	05/25/2023
313921-HR-2	FNR 2001-58 VB		02/10/2006	Various		8,106,388	8,065,191	8,307,147	8,227,098		(24,907)		(24,907)		8,202,191		(95,803)	(95,803)	101,480	02/25/2017
31392D-ZN-5	FNR 2002-50 PE		12/01/2006	SCHEDULED REDEMPTION		1,833,035	1,833,035	1,875,424	1,858,904		(25,870)		(25,870)		1,833,035				64,095	05/25/2031
31392E-Q7-8	FNR 2002-64 PC		12/01/2006	SCHEDULED REDEMPTION		312,430	312,430	325,864	319,106		(6,676)		(6,676)		312,430				10,283	12/25/2026

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31393T-Y6-7	FNR 2003-106 WD		09/27/2006	GREENWICH CAPITAL MARKETS, INC.		39,688,533	41,153,000	40,685,206	40,792,405		41,701		41,701		40,834,106		(1,145,573)	(1,145,573)	1,532,949	09/25/2020
31393T-GU-4	FNR 2003-81 MB		04/12/2006	CHASE SECURITIES		24,333,008	25,000,000	25,104,493	25,075,856		(3,881)		(3,881)		25,071,975		(738,968)	(738,968)	475,694	05/25/2029
31393E-MS-5	FNR 2003-84 GC		08/22/2006	Various		31,033,306	31,846,000	32,184,364	32,060,584		(27,292)		(27,292)		32,033,292		(999,986)	(999,986)	813,418	05/25/2015
31393E-MT-3	FNR 2003-84 GD		08/22/2006	BARCLAYS BANK		28,729,689	30,000,000	28,690,625	29,016,991		100,445		100,445		29,117,436		(387,747)	(387,747)	989,999	03/25/2017
31393E-ME-6	FNR 2003-84 PG		01/19/2006	LEHMAN BROTHERS INC.		26,278,701	27,074,000	26,693,272	26,725,146		2,088		2,088		26,727,234		(448,533)	(448,533)	199,295	03/25/2032
31393T-AH-9	FNR 2003-92 PE		06/27/2006	LEHMAN BROTHERS INC.		10,856,250	12,000,000	11,379,376	11,382,047		26,967		26,967		11,409,013		(552,763)	(552,763)	313,500	09/25/2018
31394A-L7-9	FNR 2004-67 VE		12/01/2006	SCHEDULED REDEMPTION		1,414,478	1,414,478	1,398,123	1,400,078		14,400		14,400		1,414,478				39,568	12/25/2020
31394C-DG-4	FNR 2005-1 GC		04/12/2006	LEHMAN BROTHERS INC.		19,467,188	20,000,000	20,308,594	20,265,782		(14,158)		(14,158)		20,251,624		(784,436)	(784,436)	380,556	02/25/2028
31394B-3Q-5	FNR 2005-11 PC		04/12/2006	CHASE SECURITIES		3,965,625	4,000,000	4,146,562	4,119,988		(8,888)		(8,888)		4,111,099		(145,474)	(145,474)	83,722	12/25/2028
31396K-MG-4	FNR 2006-74 FL		12/25/2006	SCHEDULED REDEMPTION		7,221,677	7,221,677	7,220,549			1,128		1,128		7,221,677				134,417	08/25/2036
383739-G3-7	GNR 2001-11 DM		01/26/2006	Various		5,867,078	5,823,721	5,834,641	5,831,363		(645)		(645)		5,830,718		36,360	36,360	60,730	05/16/2030
26116P-BM-1	DOWNTOWN PHOENIX AZ HOTEL CORP 05C SUB		05/23/2006	Various		3,998,400	4,200,000	4,200,000	4,200,000		1,020	118,272	(117,252)		4,082,748		(84,348)	(84,348)	96,278	07/01/2018
26116P-BN-9	DOWNTOWN PHOENIX AZ HOTEL CORP 05C SUB		05/23/2006	Various		3,326,069	3,515,000	3,515,000	3,515,000		829	107,524	(106,695)		3,408,305		(82,237)	(82,237)	80,880	07/01/2019
010869-BZ-7	ALAMEDA CORRIDOR TRANSN CA SR 99C		05/23/2006	Various		12,280,341	11,670,000	13,038,121	12,982,961		(28,679)	417,671	(446,350)		12,536,611		(256,270)	(256,270)	495,165	10/01/2019
010869-EA-9	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL		03/16/2006	CITIGROUP GLOBAL MARKETS		12,846,045	16,230,000	12,152,537	13,094,884		132,177		132,177		13,227,061		(381,016)	(381,016)		10/01/2010
055053-AA-0	AZUSA PACIFIC UNIV CA TXBL SER 1999		04/01/2006	SCHEDULED REDEMPTION		1,425,000	1,425,000	1,560,375	1,482,995		(57,995)		(57,995)		1,425,000				103,313	04/01/2009
13066Y-BH-1	CALIFORNIA DEPT OF WTR RES PWR SUP 02E		05/01/2006	MATURED		15,000,000	15,000,000	14,998,800	14,999,877		123		123		15,000,000				324,750	05/01/2006
76443N-CG-7	RICHMOND CA JT PWRS FING TAX ALLOC 03A		05/23/2006	Various		1,636,243	1,635,000	1,781,970	1,776,099		(2,921)	102,487	(105,407)		1,670,692		(34,449)	(34,449)	70,528	09/01/2018
924784-MV-0	VERO BEACH FL TAXABLE ELEC REF 1993B		12/08/2006	Various		3,100,000	3,100,000	3,095,225	3,099,122		163		163		3,099,286		714	714	171,259	12/01/2007
451470-LT-3	IDAHO STATE UNIV GEN REV TXBL 04 C		04/01/2006	SCHEDULED REDEMPTION		94,998	94,998	94,126	94,206		792		792		94,998				4,636	04/01/2022
454623-8A-0	INDIANA BOND BK TXBL SCH SEVER 04-6B		07/15/2006	Various		195,000	195,000	195,000	195,000						195,000				11,291	07/15/2014
888805-AP-3	IOWA ST TOBACCO SETTLEMNT AUTH 05A		04/06/2006	BEAR STEARNS SECURITIES CORP.		38,368,590	39,000,000	39,000,000	39,000,000						39,000,000		(631,410)	(631,410)	922,458	06/01/2023
98267L-AA-3	WYANDOTTE CNTY KC KS UNI SPL OBL 99		12/01/2006	CALLED @ 100.0		100,000	100,000	107,424	107,312		(834)		(834)		106,478		(6,478)	(6,478)	6,150	12/01/2017
197211-AB-1	COLUMBIA ASSN INC MD SR SECD SER U		12/01/2006	SCHEDULED REDEMPTION		510,300	510,300	509,696	513,378		(3,078)		(3,078)		510,300				44,400	12/01/2013
605360-DD-5	MISSISSIPPI HOSP EQUIP WESLEY HLTH 92B		04/01/2006	MATURED		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				39,000	04/01/2006
526602-AB-3	FORT LEONARD WOOD MO MILITARY HSG 05		03/14/2006	BLAIR, WILLIAM, & COMPANY, L.L.C.		2,856,165	2,910,000	2,910,000	2,910,000						2,910,000		(53,835)	(53,835)	110,091	07/15/2030
85088P-AB-6	SPRINGFIELD MO CTR CITY DEV JORDAN 02C		06/01/2006	SCHEDULED REDEMPTION		95,000	95,000	95,000	95,000						95,000				7,144	06/01/2028
64578J-AA-4	NEW JERSEY ECON MOTOR VEH SURG 05A		05/23/2006	Various		5,472,881	9,215,000	5,544,666	5,552,052		121,561	120,151	1,410		5,553,461		(80,581)	(80,581)		07/01/2015
64578J-AB-2	NEW JERSEY ECON MOTOR VEH SURG 05A		05/23/2006	Various		12,266,320	22,000,000	12,498,420	12,515,192		275,688	287,856	(12,168)		12,503,023		(236,703)	(236,703)		07/01/2016
40782N-AN-9	HAMILTON OH NORTHN OH SD GAS SUP 99		03/15/2006	DAIN RAUSCHER INCORPORATED		13,044,000	12,000,000	13,893,600	13,424,767		(65,746)		(65,746)		13,359,021		(315,021)	(315,021)	590,820	02/01/2012
677595-AE-0	OHIO PETRO UNDERGRD STORG TANK 93A		08/15/2006	CALLED @ 100.0		346,770	346,770	343,209	345,840		339		339		346,179		591	591	23,407	08/15/2008
677519-WS-5	OHIO ST TXBL DEV ASST RESEARCH DEV 03B		05/23/2006	MORGAN KEEGAN & COMPANY, INC.		6,704,452	6,835,000	6,834,590	6,834,640		10		10		6,834,650		(130,198)	(130,198)	243,611	10/01/2018
67884R-BT-6	OKLAHOMA DEV FIN IDR MICHELIN 2004		03/30/2006	DAIN RAUSCHER INCORPORATED		1,210,605	1,265,000	1,267,441	1,267,164		(68)		(68)		1,267,097		(56,492)	(56,492)	47,389	01/01/2013
679574-AG-8	OLD DOMINION ELEC COOP VA 2002 B		12/01/2006	SCHEDULED REDEMPTION		833,333	833,333	833,333	833,333						833,333				47,438	12/01/2028
679574-AH-6	OLD DOMINION ELEC COOP VA 2003 A		12/01/2006	SCHEDULED REDEMPTION		625,020	625,020	625,020	625,020						625,020				34,737	12/01/2028
3199999. Bonds - Special Revenues						1,308,570,093	1,354,194,876	1,339,607,475	1,298,659,718		(891,117)	1,209,312	(2,100,428)		1,337,842,233		(29,272,141)	(29,272,141)	27,088,465	XXX
482038-AC-6	AEP (JUNIPER CAPITAL) FLOAT. RATE SR SEC		11/30/2006	CALLED @ 100.00		29,000,000	29,000,000	29,027,500	29,010,799		(10,799)		(10,799)		29,000,000				1,638,703	06/15/2009
00104B-AC-4	AES EASTERN ENERGY		07/02/2006	SCHEDULED REDEMPTION		231,466	231,466	231,466	230,717		750		750		231,466				20,832	01/02/2017
001118-AA-2	AES HAWAII (HEPCO)		12/31/2006	SCHEDULED REDEMPTION		737,450	737,450	737,450	737,450						737,450				47,591	06/30/2022
01169*-AA-3	ALASKA ELEC LT & PWR CO, SERIES I		05/15/2006	PRINCIPAL PAYDOWN		1,560,000	1,560,000	1,560,000	1,550,620		1,345		1,345		1,551,964		8,036	8,036	192,060	12/01/2009
01169*-AB-1	ALASKA ELEC LT & PWR CO, SERIES J		05/15/2006	PRINCIPAL PAYDOWN		3,600,000	3,600,000	3,600,000	3,594,571		416		416		3,594,988		5,012	5,012	447,434	06/01/2014
990115-9A-7	ALLEGHENY ENERGY SUPPLY COMPANY TERM C (		05/02/2006	Various		7,099,117	7,099,117	7,099,117	7,099,117						7,099,117				240,532	03/08/2011
020788-AA-9	ALPHAGEN POWER (WMS/KINDER) SR NTS		10/01/2006	SCHEDULED REDEMPTION		539,575	539,575	539,575	539,575						539,575				40,400	07/01/2024
207543-S#-7	AMERICAN ELEC PWR SVCS CORP SEC NTS		10/15/2006	SCHEDULED REDEMPTION		402,601	402,601	402,601	402,601						402,601				42,032	10/15/2017
025537-AA-9	AMERICAN ELECTRIC POWER CO.		05/15/2006	MATURED		3,691,496	3,691,496	3,727,385	3,700,469		(8,973)		(8,973)		3,691,496				113,052	05/15/2006
02765*-AB-7	AMERICAN MUN PWR OH REV		04/01/2006	SCHEDULED REDEMPTION		1,666,436	1,666,436	1,666,436	1,666,436						1,666,436				180,810	04/01/2008
02765*-AC-5	AMERICAN MUN PWR OH REV COLUMBUS		04/01/2006	SCHEDULED REDEMPTION		159,424	159,424	151,704	164,902		(5,478)		(5,478)		159,424				17,298	04/01/2008
677755-C#-5	AQUA OHIO INC 1ST MTG (FORMER CONSUMERS		04/01/2006	SCHEDULED REDEMPTION		494,500	494,500	494,500	499,677		(5,177)		(5,177)		494,500				46,978	04/01/2013
677755-C*-9	AQUA OHIO INC 1ST MTG (FORMER CONSUMERS		07/15/2006	SCHEDULED REDEMPTION		300,000	300,000	300,000	299,388		612		612		300,000				29,400	07/15/2020
790654-C#-2	AQUILA INC (FORMER ST JOSEPH LIGHT & PWR		02/01/2006	SCHEDULED REDEMPTION		875,000	875,000	875,000	850,127		24,873		24,873		875,000				82,600	02/01/2021
97180*-QB-7	AQUILA INC (UTILICORP UNITED) SECURED LO		01/03/2006	SCHEDULED REDEMPTION		1,305,574	1,305,574	1,305,574	1,306,466		(893)		(893)		1,305,574				131,471	01/03/2019

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
04258#-AA-5	ARNOLD FUEL, INC (INTERSTATE POWER & LIG		01/27/2006	CALLED @ 100.00		30,000,000	30,000,000	29,543,214	29,613,013		11,137		11,137		29,624,150		375,850	375,850	268,200	05/15/2008
909823-D@-2	ATMOS ENERGY CORP. 1ST MTG BDS		11/01/2006	SCHEDULED REDEMPTION		500,000	500,000	500,000	504,566		(4,566)		(4,566)		500,000				52,150	11/01/2017
059165-CR-9	BALT GAS & ELEC		09/18/2006	MATURED		1,000,000	1,000,000	1,024,798	1,011,649		(11,649)		(11,649)		1,000,000				75,199	09/18/2006
20763#-BF-7	BASIN ELE PWR CORP/DAKOTA COAL/CN BNK		01/03/2006	SCHEDULED REDEMPTION		787,433	787,433	787,433	788,094		(661)		(661)		787,433				80,003	01/03/2012
09071*-AA-3	BIRCHWOOD POWER PARTNERS		12/31/2006	SCHEDULED REDEMPTION		121,920	121,920	121,005	123,284		(1,364)		(1,364)		121,920				8,173	09/30/2016
128017-AK-6	CAITHNESS COSO FUNDING CORP. SUB NTS		12/15/2006	SCHEDULED REDEMPTION		738,560	738,560	738,560	738,560						738,560				46,256	06/15/2014
131347-A@-5	CALPINE CORP TERM LOAN		02/06/2006	Various		2,235,062	2,902,677	2,860,372	2,235,129		1,110		1,110		2,236,238		(1,177)	(1,177)	3,619	07/15/2007
15189T-AM-9	CENTERPOINT ENERGY INC 3.750000% 05/15/2		11/01/2006	Various		1,532,265	1,150,000	1,439,813	1,415,010		(91,672)		(91,672)		1,323,338		208,927	208,927	39,505	05/15/2023
12565#-AA-6	CL POWER SALES, LLC SR SECURED NOTES		12/30/2006	SCHEDULED REDEMPTION		3,812,294	3,812,294	3,812,294	3,812,294						3,812,294				283,886	05/30/2007
18551*-AA-3	CLECO EVANGELINE SENIOR NOTES		09/01/2006	SCHEDULED REDEMPTION		552,461	552,461	552,461	551,644		817		817		552,461				48,727	09/01/2019
202795-EC-0	COMMONWEALTH EDISON CO 1ST MTG		10/01/2006	MATURED		5,000,000	5,000,000	5,105,900	5,008,826		(8,826)		(8,826)		5,000,000				412,500	10/01/2006
42016#-AA-8	CONS. ED./ HAWKEYE FUND. SECD. LS NTS DU		06/30/2006	SCHEDULED REDEMPTION		27,338	27,338	27,255	27,338						27,338				2,370	06/30/2022
209615-CA-9	CONSOLIDATED NATURAL GAS		01/11/2006	MERRILL LYNCH CAPITAL MARKETS		6,807,080	7,000,000	6,978,020	6,844,505		613		613		6,845,119		(38,039)	(38,039)	44,722	12/01/2014
226829-AA-7	CROCKET COGENERATION		12/30/2006	SCHEDULED REDEMPTION		555,739	555,739	555,739	555,739						555,739				22,531	03/30/2025
126415-AB-4	CTC BEAVER VALLEY FUND		06/01/2006	CALLED @ 100.00		1,000	1,000	1,059	1,012		(3)		(3)		1,009		(9)	(9)	120	06/01/2017
33632*-PG-6	DETROIT EDISON CO/FIRST SEC BK UTAH		10/26/2006	Various		462,700	462,700	462,700	458,867		3,722		3,722		462,590		110	110	37,016	04/26/2015
25746U-AJ-8	DOMINION RESOURCES INC		02/22/2006	SALOMON SMITH BARNEY		3,633,140	3,500,000	3,493,525	3,495,358		92		92		3,495,449		137,691	137,691	34,635	06/30/2012
25746U-AR-0	DOMINION RESOURCES INC		01/10/2006	MERRILL LYNCH CAPITAL MARKETS		7,731,200	8,000,000	7,997,200	7,808,637		472		472		7,809,110		(77,910)	(77,910)	205,689	01/15/2016
25746U-AT-6	DOMINION RESOURCES INC 2.125000% 12/15/2		09/12/2006	Various		1,079,200	1,000,000	1,001,250	1,000,483		(334)		(334)		1,000,150		79,050	79,050	15,111	12/15/2023
233331-AD-9	DTE ENERGY		06/01/2006	MATURED		7,500,000	7,500,000	7,670,697	7,535,989		(35,989)		(35,989)		7,500,000				241,875	06/01/2006
26439R-AH-9	DUKE CAPITAL CORP		10/13/2006	LEHMAN BROTHERS INC.		5,189,400	4,500,000	4,794,435	4,748,911		(8,666)		(8,666)		4,740,244		449,156	449,156	377,000	10/01/2019
264399-EF-9	DUKE ENERGY CORP		05/03/2006	WACHOVIA SECURITIES		14,915,100	15,000,000	15,519,900	15,497,625		(21,506)		(21,506)		15,476,119		(561,019)	(561,019)	370,313	11/30/2012
29266M-AC-3	ENERGY EAST CORPORATION		09/13/2006	CALLED @ 100.083		23,019,090	23,000,000	22,861,930	23,204,305		(163,701)		(163,701)		23,040,604		(21,514)	(21,514)	1,094,736	11/15/2006
29273R-AB-5	ENERGY TRANSFER PARTNERS		05/10/2006	Various		5,443,475	5,500,000	5,523,845	5,522,160		(887)		(887)		5,521,273		(77,798)	(77,798)	214,531	02/01/2015
28500#-AA-0	ERCOT 6.17% SR NTS		05/15/2006	SCHEDULED REDEMPTION		2,272,833	2,272,833	2,272,833	2,272,833						2,272,833				140,234	05/15/2014
30161N-AC-5	EXELON CORP		05/18/2006	BANK OF AMERICA		1,324,335	1,500,000	1,496,100	1,496,129		21		21		1,496,149		(171,814)	(171,814)	37,031	06/15/2035
337932-AB-3	FIRSTENERGY CORP		06/21/2006	J. P. MORGAN SECURITIES, INC.		3,292,673	3,250,000	3,503,355	3,462,874		(15,326)		(15,326)		3,447,548		(154,875)	(154,875)	128,686	11/15/2011
337932-AC-1	FIRSTENERGY CORP		10/04/2006	WACHOVIA SECURITIES		2,322,760	2,000,000	2,067,365	2,065,935		(729)		(729)		2,065,206		257,554	257,554	133,160	11/15/2031
34853#-AC-7	FORT POINT POWER (F/K/A ARCLIGHT AMERICA		08/15/2006	SCHEDULED REDEMPTION		1,033,666	1,033,666	1,033,666	1,028,547		5,119		5,119		1,033,666				103,367	08/15/2010
302567-AA-0	FPL ENERGY AMER		06/20/2006	SCHEDULED REDEMPTION		1,953,000	1,953,000	1,977,401	1,974,306		(21,306)		(21,306)		1,953,000				129,660	06/20/2023
302570-AK-2	FPL GROUP CAPITAL INC.		09/15/2006	MATURED		2,000,000	2,000,000	2,152,640	2,027,255		(27,255)		(27,255)		2,000,000				152,500	09/15/2006
85788#-AA-3	GEYSERS STATUTORY TRUST I		02/03/2006	PRINCIPAL PAYDOWN		2,521,620	2,521,620	2,729,250	2,638,678		(9,246)		(9,246)		2,629,432		(107,812)	(107,812)	154,164	03/30/2008
85788#-AB-1	GEYSERS STATUTORY TRUST II		02/03/2006	Various		933,233	933,233	1,055,515	1,013,367		(3,345)		(3,345)		1,010,022		(76,789)	(76,789)	92,088	03/30/2010
37440#-AB-2	GEYSERS STATUTORY TRUST III		02/03/2006	PRINCIPAL PAYDOWN		9,843,836	9,843,836	10,822,284	10,717,836		(31,386)		(31,386)		10,686,450		(842,614)	(842,614)	976,267	03/30/2011
38119#-AA-2	GOLDEN SPREAD ELEC COOP SER A 1ST MTG		11/06/2006	SCHEDULED REDEMPTION		711,818	711,818	711,818	711,818						711,818				41,100	05/06/2025
390630-AC-4	GREAT LAKES GAS TRANSMISSION LP SR NTS		10/30/2006	SCHEDULED REDEMPTION		1,100,000	1,100,000	1,012,835	1,070,069		29,931		29,931		1,100,000				96,140	10/30/2011
39278*-AA-1	GREEN COUNTRY ENERGY LLC		11/10/2006	SCHEDULED REDEMPTION		570,141	570,141	570,141	570,141						570,141				33,797	02/10/2024
402740-AB-0	GULFSTREAM NATURAL GAS		10/13/2006	WARBURG DILLION READ LLC		508,740	500,000	499,710	499,711		6		6		499,717		9,023	9,023	45,737	11/01/2025
749550-AB-4	INDIANA & MICHIGAN COLL TRUST NOTE C		12/07/2006	Various		3,142,095	3,142,095	3,142,095	3,144,156		(2,060)		(2,060)		3,142,095				231,391	12/07/2006
990487-9C-6	INFRASTRUX GROUP, INC. TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		10,534	10,534	10,534							10,534				63	11/03/2012
481927-AE-1	JUNIPER GENERATION LLC SR SECD NTS		12/31/2006	SCHEDULED REDEMPTION		2,951,456	2,951,456	2,951,456	2,951,456						2,951,456				148,753	12/31/2014
481927-AG-6	JUNIPER GENERATION LLC SR. SUB. NTS		12/31/2006	SCHEDULED REDEMPTION		1,223,333	1,223,333	1,223,333	1,223,333						1,223,333				83,065	12/31/2014
33632*-PE-1	KANSAS CITY PWR & LT/FIRST SEC BK UT		08/13/2006	SCHEDULED REDEMPTION		1,351,572	1,351,572	1,351,572	1,350,857		714		714		1,351,572				115,559	02/13/2014
485260-BH-5	KANSAS GAS & ELECTRIC		09/28/2006	LEHMAN BROTHERS INC.		4,848,350	5,000,000	5,000,000	5,000,000						5,000,000		(151,650)	(151,650)	285,487	03/29/2021
49228R-AC-7	KERN RIVER FUNDG 144A		12/31/2006	SCHEDULED REDEMPTION		433,333	433,333	437,641	436,732		(3,398)		(3,398)		433,333				19,889	07/31/2016
494550-AS-5	KINDER MORGAN ENER PART		06/12/2006	J. P. MORGAN SECURITIES, INC.		2,768,040	3,000,000	2,997,420	2,997,652		97		97		2,997,748		(229,708)	(229,708)	89,688	11/15/2014
49455W-AB-2	KINDER MORGAN FINANCE		08/28/2006	J. P. MORGAN SECURITIES, INC.		1,421,040	1,500,000	1,498,530	1,498,545		172		172		1,498,718		(77,678)	(77,678)	58,404	01/05/2011
49455W-AD-8	KINDER MORGAN FINANCE		09/06/2006	Various		1,318,365	1,500,000	1,498,545	1,498,551		59		59		1,498,610		(180,245)	(180,245)	50,984	01/05/2016
990170-9F-1	LA PALOMA GENERATING CO 1ST LIEN TERM LO		12/29/2006	SCHEDULED REDEMPTION		53,941	53,941	53,941	53,941						53,941				79,254	08/16/2012
990170-9D-6	LA PALOMA GENERATING CO DELAYED DRAW		12/29/2006	SCHEDULED REDEMPTION		4,296	4,296	4,296	4,296						4,296				6,312	08/16/2012
990475-9B-3	LSP GEN FINANCE CO 1ST LIEN DELAYED DRAW		12/29/2006	SCHEDULED REDEMPTION		598	598	598							598				688	05/04/2013
990475-9A-5	LSP GEN FINANCE CO 1ST LIEN TERM B		12/29/2006	SCHEDULED REDEMPTION		114,015	114,015	114,015							114,015				53,583	05/04/2013
990261-9A-9	LSP KENDALL ENERGY, LLC TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		91,430	91,430	91,430	91,430						91,430				105,112	10/07/2013

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
59474#-AB-5	MICHIGAN TRANSCO HOLDINGS, LP (HOLDCO)		11/13/2006	PRINCIPAL PAYDOWN		12,787,920	12,000,000	12,000,000	12,000,000						12,000,000		787,920	787,920	631,217	12/10/2015
991876-9C-9	MIDWEST GENERATION TERM LOAN (4/05)		10/02/2006	SCHEDULED REDEMPTION		22,604	22,604	22,604	22,604						22,604				53,253	04/27/2011
598326-A#-3	MIDWEST ISO SR NTS		10/07/2006	SCHEDULED REDEMPTION		2,750,000	2,750,000	2,750,000	2,750,000						2,750,000				99,275	10/07/2009
60467M-AA-9	MIRANT MID-ATLANTIC LLC		12/30/2006	SCHEDULED REDEMPTION		457,862	457,862	424,283	432,631		25,231		25,231		457,862				34,453	06/30/2012
990317-9A-9	MIRANT NORTH AMERICA, LLC TERM B		12/29/2006	SCHEDULED REDEMPTION		20,000	20,000	20,000							20,000				36,840	01/03/2013
60830#-AA-4	MOHAWK RIVER FUNDING (EL PASO/NIAGRA MOH		12/30/2006	SCHEDULED REDEMPTION		334,696	334,696	334,696	334,696						334,696				14,468	07/30/2008
65141#-AA-7	NEWHALL FUNDING CO. (SCE AS PAYEE)		10/30/2006	SCHEDULED REDEMPTION		1,917,670	1,917,670	1,949,475	1,926,408		(8,738)		(8,738)		1,917,670				114,766	10/30/2007
65488B-AA-7	NOARK PIPELINE 7.15% NOTES DUE 2018		12/01/2006	SCHEDULED REDEMPTION		300,000	300,000	300,000	298,802		1,198		1,198		300,000				21,450	06/01/2018
665772-CB-3	NORTHERN STATE PWR		06/07/2006	WACHOVIA SECURITIES		1,771,088	1,750,000	1,743,858			3		3		1,743,861		27,227	27,227	61,675	06/01/2036
991673-9E-6	NRG ENERGY CREDIT-LINKED DEPOSIT (12/04)		02/02/2006	SCHEDULED REDEMPTION		3,500,000	3,500,000	3,500,000	3,500,000						3,500,000				73,273	12/24/2011
991673-9D-8	NRG ENERGY TERM LOAN (12/04)		01/31/2006	Various		4,455,000	4,455,000	4,455,000	4,455,000						4,455,000				91,361	12/24/2011
990328-9A-6	NRG ENERGY, INC. TERM LOAN (2/06)		12/29/2006	SCHEDULED REDEMPTION		1,183,782	1,183,782	1,187,317			(3,534)		(3,534)		1,183,782				74,628	02/01/2013
67773#-AD-2	OHIO VALLEY ELECTRIC CORP. SER 2006-A		08/15/2006	SCHEDULED REDEMPTION		610,462	610,462	610,462							610,462				18,589	02/15/2026
68557D-AA-3	ORCAL GEOTHERMAL INC SENIOR SECURED 2020		12/30/2006	SCHEDULED REDEMPTION		1,114,285	1,114,285	1,114,285	1,114,285						1,114,285				38,827	12/30/2020
72129#-AB-7	PIKE ELECTRIC TERM LOAN B		12/29/2006	SCHEDULED REDEMPTION		631,520	631,520	640,869	641,156		(9,636)		(9,636)		631,520				128,928	07/01/2012
72129#-AC-5	PIKE ELECTRIC TERM LOAN C (12/04)		12/29/2006	SCHEDULED REDEMPTION		479,307	479,307	479,307	479,307						479,307				112,103	12/10/2012
73557*-AA-2	PORT WASHINGTON GEN (WEPCO) LEASE		12/15/2006	SCHEDULED REDEMPTION		298,477	298,477	298,477	298,477						298,477				9,115	07/15/2030
808086-A#-9	PORTLAND GEN ELEC/J.H.S. BANK SER C		12/30/2006	SCHEDULED REDEMPTION		3,490,880	3,490,880	3,490,880	3,490,880						3,490,880				423,269	06/30/2013
739227-AA-4	POWER CONTRACT		08/01/2006	SCHEDULED REDEMPTION		2,276,054	2,276,054	2,337,307	2,321,602		(45,548)		(45,548)		2,276,054				142,390	02/01/2010
73932L-AA-1	POWER RECEIVABLES FINANC		10/01/2006	SCHEDULED REDEMPTION		1,447,673	1,447,673	1,447,248	1,447,375		298		298		1,447,673				74,758	01/01/2012
743263-AD-7	PROGRESS ENERGY		12/06/2006	TENDER OFFER		2,820,694	2,652,000	2,917,067	2,903,023		(40,636)		(40,636)		2,862,387		(41,693)	(41,693)	291,020	03/01/2011
744573-A*-7	PUBLIC SERVICE ENTERPRISE GROUP 6.89% SR		10/29/2006	SCHEDULED REDEMPTION		6,000,000	6,000,000	6,000,000	5,995,556		4,444		4,444		6,000,000				413,400	10/29/2009
744567-DR-6	PUBLIC SVC ELEC & GAS CO 1ST MTG		03/01/2006	MATURED		1,000,000	1,000,000	958,550	999,154		846		846		1,000,000				33,750	03/01/2006
81130#-AA-7	PUNA GEOTHERMAL VENTURE SR SECD PROJECT		12/30/2006	SCHEDULED REDEMPTION		198,973	198,973	198,973	198,973						198,973				6,208	12/30/2019
995803-9B-1	RELIANT ENERGY TERM LOAN (12/04)		07/03/2006	Various		4,122,056	4,122,056	4,122,056	4,122,056						4,122,056				68,873	04/30/2010
75952B-AF-2	RELIANT RESOURCES INC		03/22/2006	DONALDSON, LUFKIN & JENRETTE SECURITIES		25,125	25,000	26,875	26,656		(100)		(100)		26,556		(1,431)	(1,431)	1,619	07/15/2010
82101#-AA-0	SHEBOYGAN POWER (WI PWR & LT LEASE) 2005		12/15/2006	SCHEDULED REDEMPTION		518,880	518,880	518,880	518,880						518,880				26,255	06/15/2025
373334-FF-3	SO 6.2 02/01/06		02/01/2006	MATURED		6,500,000	6,500,000	6,496,685	6,499,937		63		63		6,500,000				201,500	02/01/2006
84281#-AA-8	SOUTHERN ENERGY FINANCE SENIOR NOTES		12/22/2006	SCHEDULED REDEMPTION		707,331	707,331	707,331	713,509		(6,178)		(6,178)		707,331				50,091	12/22/2018
60467M-AC-5	SOUTHERN ENERGY MID-ATL 144A		04/28/2006	DISTRIBUTION		148,014		148,014	148,014						148,014					12/30/2028
843830-AB-6	SOUTHERN STAR CENT CORP		04/13/2006	TENDER OFFER		2,856,100	2,725,000	2,725,000	2,725,000						2,725,000		131,100	131,100	243,888	08/01/2010
708747-C#-5	SOUTHERN UNION (PG ENERGY) 1ST MTG		08/22/2006	PRINCIPAL PAYDOWN		12,000,000	12,000,000	12,000,000	12,222,566		(5,493)		(5,493)		12,217,073		(217,073)	(217,073)	5,708,780	09/01/2019
86771*-AA-4	SUNRISE POWER CO. LLC, DUE 2011		10/31/2006	SCHEDULED REDEMPTION		2,241,000	2,241,000	2,241,000	2,241,000						2,241,000				158,887	10/31/2011
88031R-AA-6	TENASKA ALABAMA II PART		12/30/2006	Various		632,700	632,700	637,162	768,121		(4,972)		(4,972)		632,700				40,461	03/30/2023
88031Q-AA-8	TENASKA VIRGINIA PARTNRS		12/30/2006	SCHEDULED REDEMPTION		507,679	507,679	508,744	508,665		(986)		(986)		507,679				29,123	03/30/2024
880451-AW-9	TENNESSEE GAS PIPELINE		09/07/2006	MORGAN STANLEY DEAN WITTER		4,484,560	4,000,000	3,995,560	3,995,700		33		33		3,995,733		488,827	488,827	248,458	06/15/2032
995565-9C-4	TEXAS GENCO DELAYED DRAW TERM LOAN		02/03/2006	Various		870,346	870,346	870,346	870,346						870,346				7,741	12/14/2011
995565-9B-6	TEXAS GENCO INITIAL TERM LOAN		02/03/2006	Various		2,101,846	2,101,846	2,101,846	2,101,846						2,101,846				18,584	12/14/2011
29272#-AA-4	TXU CORP/ENERGY PLAZA CERT. SER A-1-A		08/14/2006	SCHEDULED REDEMPTION		2,125,000	2,125,000	2,125,000	2,125,000						2,125,000				124,950	02/14/2014
910637-M#-1	UNITED ILLUMINATING CO 3.95% SR NTS		04/27/2006	LIBRA		8,133,650	8,500,000	8,500,000	8,500,000						8,500,000			(366,350)	140,828	12/09/2008
910637-M*-5	UNITED ILLUMINATING CO. 4.89% SER B SR N		04/27/2006	LIBRA		17,458,200	18,000,000	18,141,240	18,096,721		(8,112)		(8,112)		18,088,609			(630,409)	361,860	12/12/2009
91630*-AA-5	UPPER PENINSULA POWER WPS F.M.B.		11/01/2006	SCHEDULED REDEMPTION		500,000	500,000	500,000	511,391		(11,391)		(11,391)		500,000				46,600	11/01/2021
91803*-AL-2	UTILITIES, INC 5.41% COLLATERAL TR. NTS		07/19/2006	PRINCIPAL PAYDOWN		10,250,000	10,250,000	10,250,000	10,250,000						10,250,000				491,371	08/30/2012
91802M-AA-8	UTILITY CONTRACT FUNDING		10/01/2006	SCHEDULED REDEMPTION		272,538	272,538	272,389	272,420		119		119		272,538				21,650	10/01/2016
92966*-AB-5	WABASH VALLEY POWER ASSOC. SERIES B		10/31/2006	SCHEDULED REDEMPTION		1,170,074	1,170,074	1,170,074	1,170,074						1,170,074				43,770	04/30/2019
92966*-AA-7	WABASH VALLEY POWER ASSOC. TERM A		10/31/2006	SCHEDULED REDEMPTION		320,140	320,140	320,140	320,140						320,140				13,259	04/30/2024
96638#-AA-2	WHITING LEASING LLC (NISOURCE) 8.33% SR		12/31/2006	Various		94,890	94,890	94,890	125,276						94,890				6,466	06/30/2011
96638#-AC-8	WHITING LEASING LLC (NISOURCE) 8.58% SR		12/31/2006	SCHEDULED REDEMPTION		98,641	98,641	98,641	98,641						98,641				4,232	06/30/2011
976656-BM-9	WISCONSIN ELECTRIC POWER		11/15/2006	MATURED		2,000,000	2,000,000	1,943,988	1,990,708		9,292		9,292		2,000,000				132,500	11/15/2006
976657-AB-2	WISCONSIN ENERGY		04/01/2006	MATURED		3,402,000	3,402,000	3,463,134	3,405,705		(3,705)		(3,705)		3,402,000				99,934	04/01/2006
98389B-AA-8	XCEL ENERGY INC 7.500000% 11/21/2007		10/31/2006	MCMAHAN SECURITIES CO LP		1,343,633	750,000	750,000	750,000						750,000		593,633	593,633	61,044	11/21/2007
51157*-AA-2	LAKEHEAD PIPE LINE 1ST MTG (ENBRIDGE ENE	F	12/15/2006	SCHEDULED REDEMPTION		1,700,000	1,700,000	1,700,000	1,698,699		1,301		1,301		1,700,000				155,550	12/15/2011
893526-CB-7	TRANS CANADA PIPELINES DEB	F	04/20/2006	MATURED		5,210,000	5,210,000	5,344,961	5,229,255		(19,255)		(19,255)		5,210,000				237,706	04/20/2006
29244U-AE-8	EMPRESA ELECTRICA GUACOLDA S.A.	F	10/31/2006	Various		15,650,220	16,438,140	17,061,207	16,994,573		(99,684)		(99,684)		16,894,888		(1,244,668)	(1,244,668)	4,153,961	04/30/2013
Y1484*-AB-2	CASTLE PEAK PWR CO LTD	F	08/15/2006	SCHEDULED REDEMPTION		2,272,727	2,272,727	2,267,409	2,272,060		667		667		2,272,727				193,409	08/15/2007
N4345#-AE-7	IBERDROLA INT'L BV 4.48% GTD SR NTS	F	05/17/2006	Various		13,976,400	15,000,000	15,000,000	14,771,786		21,016	193,435	(172,420)		14,599,366		(622,966)	(622,966)	532,000	02/09/2012

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
695114-BM-9	SCOTTISH POWER PLC	F	11/01/2006	MATURED		7,125,000	7,125,000	6,979,793	7,097,441		27,559		27,559		7,125,000				402,563	11/01/2006
3899999. Bonds - Public Utilities						405,115,843	405,913,744	409,635,051	404,708,476		(589,017)	193,435	(782,453)		407,451,971		(2,336,127)	(2,336,127)	27,869,153	XXX
396789-LL-1	GCCFC 2005-GG5, A5		03/14/2006	BANK OF AMERICA		19,714,062	20,000,000	19,908,106	19,909,043		1,559		1,559		19,910,601		(196,539)	(196,539)	340,286	04/10/2037
88579Y-AB-7	3M COMPANY 0% 11/21/2032		07/31/2006	Various		2,670,302	3,000,000	2,673,850	2,672,389		(27,664)		(27,664)		2,644,725		25,577	25,577	49,800	11/21/2032
31738P-BB-3	AAA TRUST 2005-2, A1		08/27/2006	SCHEDULED REDEMPTION		17,648,820	17,648,820	17,648,820	17,648,820						17,648,820				356,015	04/25/2035
00764M-EW-3	AABST 2005-2, 1A1		08/25/2006	SCHEDULED REDEMPTION		7,403,507	7,403,507	7,403,507	7,403,507						7,403,507				119,011	06/25/2034
00764M-GC-5	AABST 2005-4, IA1		12/26/2006	SCHEDULED REDEMPTION		7,703,851	7,703,851	7,703,851	7,703,851						7,703,851				256,834	10/25/2035
045437-AA-8	ABFCN 2005-OP1X, N1		12/26/2006	SCHEDULED REDEMPTION		4,077,023	4,077,023	4,077,023							4,077,023				110,414	09/26/2035
14975T-AA-6	ABSN 2006-HE5, A1		12/27/2006	SCHEDULED REDEMPTION		1,347,675	1,347,675	1,347,254			421		421		1,347,675				14,600	07/27/2036
003890-AA-8	ACADEMIC FIN CORP SERIES 2005-1		09/22/2006	Various		43,600,000	43,600,000	43,600,000	43,600,000						43,600,000				604,968	06/01/2041
990120-9A-7	ACCO BRANDS CORP US TERM LOAN		12/20/2006	SCHEDULED REDEMPTION		415,000	415,000	415,000	415,000						415,000				83,911	08/17/2012
004375-CF-6	ACCR 2004-4, A2D		12/26/2006	SCHEDULED REDEMPTION		8,300,647	8,300,647	8,300,647	8,300,647						8,300,647				295,746	01/25/2035
004375-DA-6	ACCR 2005-2, A2A		09/25/2006	SCHEDULED REDEMPTION		12,029,279	12,029,279	12,029,279	12,029,279						12,029,279				238,371	07/25/2035
995023-9B-6	ACCURIDE CORP. TERM LOAN		08/07/2006	Various		3,015,455	3,015,455	3,015,455	3,015,455						3,015,455				143,359	01/31/2012
004421-MZ-3	ACE 2005-HE3, A2A		12/26/2006	SCHEDULED REDEMPTION		14,000,238	14,000,238	14,000,238	14,000,238						14,000,238				329,608	05/25/2035
004406-AA-2	ACE 2006-GP1, A		12/26/2006	SCHEDULED REDEMPTION		2,827,755	2,827,755	2,827,755							2,827,755				63,170	02/25/2031
00441W-AA-4	ACE 2006-SL4, A-1		12/26/2006	SCHEDULED REDEMPTION		1,984,329	1,984,329	1,984,329							1,984,329				29,190	09/25/2036
990600-9A-8	ACOSTA, INC. TERM LOAN		10/31/2006	SCHEDULED REDEMPTION		8,750	8,750	8,819			(69)		(69)		8,750				34,765	07/28/2013
990530-9A-7	ACTIVANT SOLUTIONS TERM LOAN		11/02/2006	SCHEDULED REDEMPTION		173,846	173,846	173,846							173,846				125,053	05/02/2013
990620-9A-6	ACUMENT TL (TFS ACQUISITION)		12/29/2006	SCHEDULED REDEMPTION		6,250	6,250	6,250							6,250					08/11/2013
005125-9A-9	ACXIOM CORP. TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		5,000	5,000	5,000							5,000				16	09/15/2012
00636@-9C-6	ADAMS OUTDOOR TERM B (4/05)		12/08/2006	Various		2,130,131	2,127,535	2,127,535	2,127,535						2,127,535		2,596	2,596	171,441	10/18/2012
902638-AC-5	ADELPHIA COMM. CORP. DIP TERM B (2/05)		07/31/2006	Various		9,500,000	9,500,000	9,500,000		9,500,000			9,500,000		9,500,000				395,503	08/07/2006
00686U-AA-2	ADESA CORP		08/22/2006	WARBURG DILLION READ LLC		2,781,225	2,820,000	2,833,388	2,830,474		(1,408)		(1,408)		2,829,066		(47,841)	(47,841)	149,323	06/15/2012
007903-9A-7	ADVANCED MICRO DEVICES, INC. LOAN		11/24/2006	SCHEDULED REDEMPTION		1,001,558	1,001,558	1,001,558							1,001,558				52,990	12/31/2013
00770@-AB-2	ADVANTAGE CAPITAL PARTNERS VII SER B		12/31/2006	Various		450,003	450,003	357,868	277,024		122,494		122,494		450,003				8,918	02/28/2008
00777#-AA-5	ADVANTAGE CAPTIAL WISCONSIN (BOND)		12/15/2006	SCHEDULED REDEMPTION		41,668	41,668	25,736	34,486		7,182		7,182		41,668					11/30/2004
00780*-AA-4	ADVANTAGE COLORADO CAPCO I SER. A		11/01/2006	SCHEDULED REDEMPTION		17,885	17,885	12,124	12,568		5,317		5,317		17,885					03/01/2017
00780*-AB-2	ADVANTAGE COLORADO CAPCO I SER. B		11/01/2006	SCHEDULED REDEMPTION		49,180	49,180	33,338	34,560		14,620		14,620		49,180					03/01/2017
00764P-AW-0	AERCO LIMITED CLASS B-2		12/18/2006	Various		201,321	195,576	198,173	206,276		(4,930)		(4,930)		201,321				9,617	07/15/2025
009349-AA-9	AERLS 2005-1, G1A		12/05/2006	SCHEDULED REDEMPTION		1,940,009	1,940,009	1,940,009	1,940,009						1,940,009				65,315	09/09/2030
00103R-AS-5	AESOP 2003-2A, A2		03/06/2006	Various		10,002,083	10,000,000	10,005,469	10,025,636		(15,160)		(15,160)		10,010,477		(8,393)	(8,393)	89,176	06/20/2007
597334-A@-0	AETNA/MIDDLETOWN CTL		07/15/2006	SCHEDULED REDEMPTION		997,188	997,188	997,188	997,188						997,188				40,286	07/14/2010
990394-9A-8	AFFILIATED COMPUTER SERVICES TERM B		12/29/2006	SCHEDULED REDEMPTION		25,000	25,000	25,000							25,000				15,221	03/20/2013
008252-AC-2	AFFILIATED MANAGERS GRP 0% 05/07/2021		05/08/2006	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,776,091	1,000,000	856,740	880,269		2,519		2,519		882,788		893,303	893,303		05/07/2021
990501-9A-8	AFFINION GROUP B		11/13/2006	SCHEDULED REDEMPTION		100,532	100,532	101,222			(691)		(691)		100,532				1,017	10/17/2012
02660T-DD-2	AHM 2005-1 3A1		12/26/2006	SCHEDULED REDEMPTION		7,796,135	7,796,135	7,790,045	7,790,536		5,599		5,599		7,796,135				216,769	06/25/2045
02660L-AC-4	AHMA 2006-4 1A21		12/26/2006	SCHEDULED REDEMPTION		301,952	301,952	301,952							301,952				4,170	10/25/2046
008682-AA-4	AHMNASON CAPITAL TRUST I		01/03/2006	VARIOUS		889,878	1,000,000	889,878	889,878						889,878					12/01/2026
02660T-CC-5	AHMT 2004-4 1A1		12/26/2006	SCHEDULED REDEMPTION		12,477,570	12,477,570	12,477,570	12,477,570						12,477,570				338,581	02/25/2045
02660T-JD-6	AHMT 2006-1 1A3		12/26/2006	SCHEDULED REDEMPTION		3,997,809	3,997,809	3,997,809							3,997,809				115,114	03/25/2046
03702W-AA-2	AHR 2004-1A, A		11/24/2006	SCHEDULED REDEMPTION		377,904	377,904	377,904	377,904						377,904				17,053	03/23/2019
990482-9A-1	AIR EVAC EMS TERM B		12/29/2006	SCHEDULED REDEMPTION		17,940	17,940	18,088			(148)		(148)		17,940				607	03/31/2012
01071#-AC-2	ALADDIN GAMING TERM D		08/25/2003	VARIOUS															1,850	12/31/2008
013104-AE-4	ALBERTSON'S INC		09/27/2006	SALOMON SMITH BARNEY		5,217,259	5,150,000	5,708,826	5,473,627		(63,464)		(63,464)		5,410,163		(192,904)	(192,904)	418,573	08/01/2009
013817-AB-7	ALCOA INC		12/19/2006	BANC AMERICA SECURITIES		2,678,150	2,500,000	2,818,775	2,698,592		(38,303)		(38,303)		2,660,289		17,861	17,861	256,589	08/01/2010
013817-AF-8	ALCOA INC		12/19/2006	BARCLAYS BANK		1,547,115	1,500,000	1,653,990	1,613,242		(16,269)		(16,269)		1,596,973		(49,858)	(49,858)	129,250	01/15/2012
995201-9D-4	ALION SCIENCE AND TECH CORP INCREMENTAL		12/29/2006	SCHEDULED REDEMPTION		20,881	20,881	20,881							20,881				4,550	08/02/2009
995201-9B-8	ALION SCIENCE AND TECH CORP TERM LOAN		09/29/2006	SCHEDULED REDEMPTION		40,343	40,343	40,343	40,343						40,343				123,217	08/02/2009
018490-AD-4	ALLERGAN INC 0% 11/06/2022		04/25/2006	MORGAN STANLEY DEAN WITTER		4,128,420	3,650,000	2,844,847	2,958,823		12,006		12,006		2,970,829		1,157,592	1,157,592		11/06/2022
018490-AE-2	ALLERGAN INC 0% 11/06/2022		04/26/2006	MORGAN STANLEY DEAN WITTER		676,649	600,000	557,250	531,315		(6,073)		(6,073)		525,242		151,407	151,407		11/06/2022
01958X-9D-1	ALLIED WASTE NA FUNDED L/C (3/05)		04/13/2006	SCHEDULED REDEMPTION		2,348,029	2,348,029	2,348,029	2,348,029						2,348,029				88,828	01/15/2012
990470-9B-4	ALLIED WASTE NA FUNDED LC		09/29/2006	SCHEDULED REDEMPTION		23,744	23,744	23,744							23,744				426	01/15/2012

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
990470-9A-6	ALLIED WASTE NA TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		806,598	806,598	806,598							806,598				33,898	01/15/2012
01958X-9C-3	ALLIED WASTE NA TERM LOAN (3/05)		04/12/2006	Various		6,047,802	6,047,802	6,047,802	6,047,802						6,047,802				143,831	01/15/2012
020039-AD-5	ALLTEL CORP		12/19/2006	BANK OF AMERICA		10,035,600	10,000,000	11,290,600	10,853,139		(88,590)		(88,590)		10,764,550		(728,950)	(728,950)	742,083	11/01/2013
020039-DB-6	ALLTEL CORP		11/03/2006	MERRILL LYNCH CAPITAL MARKETS		16,051,396	15,200,000	17,525,214	16,962,286		(200,302)		(200,302)		16,761,984		(710,588)	(710,588)	1,435,389	07/01/2012
02010*-AH-7	ALLTEL NEW YORK INC DEB		08/16/2006	Various		3,455,150	3,455,150	3,840,019	3,551,505		(27,434)		(27,434)		3,524,070		(68,920)	(68,920)	536,944	08/01/2009
02010*-AK-0	ALLTEL NEW YORK INC DEB		08/16/2006	PRINCIPAL PAYDOWN		1,958,070	2,730,000	2,730,000	2,717,648		2,203		2,203		2,719,850		(761,780)	(761,780)	1,228,578	10/01/2011
02012*-AK-8	ALLTEL PENNSYLVANIA INC		08/16/2006	PRINCIPAL PAYDOWN		9,496,930	8,725,000	8,725,000	8,704,922		3,485		3,485		8,708,407		788,523	788,523	626,491	11/01/2011
02082@-AB-1	ALPINE ENGINEERED PRODUCTS, INC (HANCOCK		02/09/2006	PRINCIPAL PAYDOWN		1,604,306	1,604,306	1,594,378	1,586,752		37		37		1,594,771		9,535	9,535	151,684	01/14/2013
02261W-AB-5	ALZA CORP 0% 07/28/2020		10/30/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		1,659,928	1,750,000	1,323,541	1,133,595		28,592		28,592		1,162,187		497,740	497,740		07/28/2020
990340-9A-1	AMC ENTERTAINMENT INC. TERM LOAN		10/02/2006	SCHEDULED REDEMPTION		26,250	26,250	26,250							26,250				94,762	01/26/2013
02465*-9B-2	AMER BOTTLING/DR PEPPER TERM LOAN B		05/02/2006	Various		6,630,904	6,630,904	6,667,317	6,669,347		(38,443)		(38,443)		6,630,904				222,203	12/19/2010
025818-EL-5	AMER EXPRESS CREDIT		05/16/2006	MATURED		5,000,000	5,000,000	5,011,340	5,003,695		(3,695)		(3,695)		5,000,000				100,259	05/16/2006
023650-AH-7	AMER WEST AIR		04/02/2006	SCHEDULED REDEMPTION		340,924	340,924	340,924	340,924						340,924				24,208	04/02/2021
02378J-AR-9	AMERICAN AIRLINE		01/30/2006	SALOMON SMITH BARNEY		3,993,803	4,226,247	4,226,247	4,226,247						4,226,247		(232,444)	(232,444)	56,516	05/23/2021
02378J-AS-7	AMERICAN AIRLINE		01/30/2006	SALOMON SMITH BARNEY		965,000	1,000,000	960,000	968,529		413		413		968,942		(3,942)	(3,942)	13,066	05/23/2011
02406P-AE-0	AMERICAN AXLE & MFG INC		12/19/2006	BANK OF AMERICA		4,212,500	5,000,000	4,993,050	4,994,102		585		585		4,994,687		(782,187)	(782,187)	358,021	02/11/2014
025816-AS-8	AMERICAN EXPRESS 1.850000% 12/01/2033		11/17/2006	Various		7,300,463	7,250,000	7,850,663	7,511,102		(230,025)		(230,025)		7,281,077		19,385	19,385	127,265	12/01/2033
02637L-AD-2	AMERICAN GENERAL CBO 1998-1 CLA3-B		12/15/2006	PRINCIPAL PAYMENT		4,736,842	4,736,842	4,706,729	4,730,361		(5,693)		(5,693)		4,724,668		12,174	12,174	201,316	12/15/2010
02660T-EK-5	AMERICAN HOME MTG 2005-2 1A1		12/26/2006	SCHEDULED REDEMPTION		24,788,217	24,788,217	24,788,217	24,788,217						24,788,217				1,027,498	09/25/2045
026874-AN-7	AMERICAN INTL GROUP .500000% 05/15/2007		05/22/2006	Various		814,125	850,000	786,781	829,010		2,958		2,958		831,969		(17,844)	(17,844)	1,375	05/15/2007
026874-AP-2	AMERICAN INTL GROUP 0% 11/09/2031		11/09/2006	Various		7,253,150	10,375,000	6,668,485	6,967,309		74,214		74,214		7,041,523		211,627	211,627		11/09/2031
87236@-CA-7	AMERICAN PREPAID PROFESSIONAL SVS. - TCW		04/13/2006	DIRECT		740,727	740,727	740,727	740,727						740,727				49,845	07/11/2010
990338-9A-5	AMERITRADE HOLDING CORP TERM B		09/29/2006	Various		1,787,386	1,781,136	1,781,136							1,781,136				182,903	12/31/2012
71646X-AA-6	AMETHYST		07/15/2006	SCHEDULED REDEMPTION		1,249,949	1,249,949	1,249,949	1,249,949						1,249,949				52,998	01/15/2016
71646Y-AA-4	AMETHYST		10/15/2006	SCHEDULED REDEMPTION		749,969	749,969	749,969	749,969						749,969				32,924	04/15/2016
031162-AP-5	AMGEN INC .375000% 02/01/2013		02/15/2006	GOLDMAN, SACHS & CO.		501,250	500,000	500,000							500,000		1,250	1,250		02/01/2013
031162-AL-4	AMGEN INC 0% 03/01/2032		03/14/2006	Various		2,125,420	2,800,000	2,084,250	2,092,795		3,650		3,650		2,096,445		28,975	28,975		03/01/2032
03216N-AD-5	AMSCAN HOLDINGS INC		01/12/2006	CIBC WORLD MARKETS		1,695,000	2,000,000	2,000,000	1,680,000		1,029		1,029		1,681,029		13,971	13,971	37,431	05/01/2014
990319-9A-5	AMSCAN HOLDINGS, INC. 1ST LIEN		12/29/2006	SCHEDULED REDEMPTION		35,025	35,025	35,113			(88)		(88)		35,025				80,128	12/23/2012
03072S-DJ-1	AMSI 2002-4 M2		12/26/2006	SCHEDULED REDEMPTION		630,343	630,343	632,706			(2,364)		(2,364)		630,343				11,591	02/25/2033
03072S-MF-9	AMSI 2003-11, AV4		11/27/2006	SCHEDULED REDEMPTION		3,678,418	3,678,418	3,678,418	3,678,418						3,678,418				99,848	01/25/2034
03072S-ZT-5	AMSI 2005-R3, A3A		04/25/2006	SCHEDULED REDEMPTION		9,203,664	9,203,664	9,203,664	9,203,664						9,203,664				83,801	05/25/2035
03072S-J4-8	AMSI 2005-R7, A2A		09/25/2006	SCHEDULED REDEMPTION		15,569,665	15,569,665	15,569,665	15,569,665						15,569,665				297,109	09/25/2035
207543-S*-1	AMTRAK (AS LESSEE) SERIES A CONN BK & TR		01/02/2006	SCHEDULED REDEMPTION		64,912	64,912	65,705	64,923		(12)		(12)		64,912				6,032	01/02/2007
03235M-AA-0	AMTRAK SER. 2001 SECD NTS		12/15/2006	SCHEDULED REDEMPTION		774,000	774,000	774,000	774,000						774,000				36,765	06/15/2017
97181#-DU-4	AMTRAK TRUST 96-A, SER. D-3A SECD NTS		01/01/2006	SCHEDULED REDEMPTION		493,919	493,919	533,466	515,199		(21,280)		(21,280)		493,919				25,303	01/01/2007
02582J-BK-5	AMXCA 2001-3, B		03/15/2006	SCHEDULED REDEMPTION		20,000,000	20,000,000	20,053,126	20,004,212		(4,212)		(4,212)		20,000,000				242,211	10/15/2008
02582J-BM-1	AMXCA 2001-4, B		04/17/2006	SCHEDULED REDEMPTION		5,000,000	5,000,000	5,019,141	5,002,086		(2,086)		(2,086)		5,000,000				84,059	11/17/2008
032479-AC-1	ANADARKO FINANCE CO		09/28/2006	BEAR STEARNS SECURITIES CORP.		5,252,700	5,000,000	5,645,470	5,447,621		(56,729)		(56,729)		5,390,892		(138,192)	(138,192)	311,250	05/01/2011
991642-9B-7	ANTEON INTL CORP. TERM LOAN		06/08/2006	SCHEDULED REDEMPTION		4,910,319	4,910,319	4,958,160	4,960,480		(50,161)		(50,161)		4,910,319				142,282	12/31/2010
037389-AQ-6	AON CORP 3.500000% 11/15/2012		03/27/2006	Various		2,974,572	1,700,000	1,988,437	1,824,423		(10,373)		(10,373)		1,814,050		1,160,522	1,160,522	18,317	11/15/2012
037389-AT-0	AON CORP 3.500000% 11/15/2012		04/12/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		232,500	125,000	148,438	136,446		(1,629)		(1,629)		134,817		97,683	97,683	1,859	11/15/2012
037705-AA-8	APPALACHIAN NPI (EQUITABLE) 7.76% SR BON		08/31/2006	SCHEDULED REDEMPTION		2,467,500	2,467,500	2,471,827	2,455,664		11,836		11,836		2,467,500				191,478	02/28/2016
038521-AA-8	ARAMARK SERVICES INC		12/19/2006	SALOMON SMITH BARNEY		3,420,000	4,000,000	3,999,520	3,999,554		59		59		3,999,613		(579,613)	(579,613)	211,667	06/01/2012
990121-9A-5	ARBY'S RESTAURANT GROUP, INC. B		12/08/2006	Various		2,995,184	2,985,000	2,985,000	2,985,000						2,985,000		10,184	10,184	181,887	07/25/2012
039483-AF-9	ARCHER DANIELS MIDLAND		01/15/2006	MATURED		2,000,000	2,000,000	1,983,000	1,999,925		75		75		2,000,000				102,500	01/15/2006
039483-AU-6	ARCHER-DANIELS-MIDLAND		07/21/2006	Various		6,673,240	7,000,000	6,818,140	6,818,806		249		249		6,819,055		(145,815)	(145,815)	142,139	09/15/2035
040504-FD-9	ARIZONA EDL LN MARKETING CORP EDL LN		11/24/2006	Various		10,700,000	10,700,000	10,700,000	10,700,000						10,700,000				387,319	12/01/2037
007036-FW-1	ARMT 2005-1 5A2		12/26/2006	SCHEDULED REDEMPTION		3,903,796	3,903,796	3,907,914	3,907,694		(3,897)		(3,897)		3,903,796				119,417	05/25/2035
007036-PG-5	ARMT 2005-6A 2A1		12/26/2006	SCHEDULED REDEMPTION		11,370,227	11,370,227	11,372,831	11,372,720		(2,493)		(2,493)		11,370,227				384,675	11/25/2035
042735-AY-6	ARROW ELECTRONIC INC 0% 02/21/2021		02/14/2006	REDEMPTION		1,932,280	3,500,000	1,753,125	1,912,126		8,752		8,752		1,920,879		11,401	11,401		02/21/2021
040104-MY-4	ARSI 2005-W1, A2		12/26/2006	SCHEDULED REDEMPTION		1,213,539	1,213,539	1,213,539	1,213,539						1,213,539				33,814	05/25/2035
043353-AA-9	ARVINMERITOR INC		07/28/2006	GOLDMAN, SACHS & CO.		3,904,125	4,025,000	4,250,063	3,864,000		7,639		7,639		3,871,639		32,486	32,486	254,303	03/01/2012
045424-DS-4	ASC SERIES 1997-D4 CLASS A-1D		12/11/2006	SCHEDULED REDEMPTION		4,600,893	4,600,893	4,641,438	4,610,261		(9,368)		(9,368)		4,600,893				312,597	04/14/2029
045424-AN-8	ASSET SECURITIES CORP 1995 MDIV,A1		12/11/2006	SCHEDULED REDEMPTION		208,859	208,859	215,226	210,518		(1,658)		(1,658)		208,859				9,249	08/13/2029

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
045424-AA-6	ASSET SECURITIES CORPORATION 1995-D1		12/01/2006	SCHEDULED REDEMPTION		194,396	194,396	199,738	195,701		(1,305)		(1,305)		194,396				8,882	07/11/2027
045424-BF-4	ASSET SECURITIZATION CORP SERIES 1996		12/11/2006	SCHEDULED REDEMPTION		2,111,911	2,111,911	2,136,000	2,114,420		(2,509)		(2,509)		2,111,911				54,673	02/14/2029
045488-AA-1	ASSOCIATED BANC-CORP		12/13/2006	WARBURG DILLION READ LLC		10,583,900	10,000,000	11,069,700	10,742,494		(112,597)		(112,597)		10,629,897		(45,997)	(45,997)	905,625	08/15/2011
045573-AM-4	ASSOCIATED DRY GOODS CO.		03/01/2006	MATURED		500,000	500,000	510,984	501,607		(1,607)		(1,607)		500,000				22,125	03/01/2006
04578*-AC-8	ASSOCIATED PRESS FLOAT. RATE SR NTS, DUE		07/17/2006	CALLED @ 100		25,000,000	25,000,000	25,000,000	25,000,000						25,000,000				1,054,410	07/16/2012
046265-A*-5	ASTORIA FIN'L 7.67% SR NTS		07/03/2006	SCHEDULED REDEMPTION		1,600,000	1,600,000	1,600,000	1,600,000						1,600,000				122,720	07/03/2008
04643*-AC-9	ASTRONAUTICS CORP OF AMERICA AMENDED & R		02/02/2006	Various		4,049,271	4,049,271	4,048,059	4,048,761		55		55		4,048,816		455	455	188,655	12/04/2006
001957-A*-0	AT & T FIBER OPTIC EASEMENT AGMT #5		07/16/2006	SCHEDULED REDEMPTION		304,622	304,622	304,622	304,622						304,622				21,602	07/16/2012
00209A-AD-8	AT&T WIRELESS SVCS INC		03/01/2006	MATURED		5,000,000	5,000,000	5,232,862	5,014,328		(14,328)		(14,328)		5,000,000				183,750	03/01/2006
991698-9B-9	ATLANTIC BROADBAND FINANCE TERM B		12/29/2006	SCHEDULED REDEMPTION		18,745	18,745	18,885	12,597		(146)		(146)		18,745				147,798	08/10/2011
053332-A*-3	AUTOZONE 7.99% SR. NTS, DUE 2006		04/30/2006	MATURED		25,000,000	25,000,000	25,000,000	25,000,000						25,000,000				998,750	04/30/2006
053373-AB-2	AVALON BAY COMM		07/15/2006	MATURED		4,325,000	4,325,000	4,084,617	4,305,065		19,935		19,935		4,325,000				294,100	07/15/2006
05368B-AA-8	AVIATION SECURITIZATION II LLC		12/15/2006	SCHEDULED REDEMPTION		3,744,912	3,744,912	3,744,912	3,744,912						3,744,912				126,035	12/15/2023
053807-AM-5	AVNET INC		10/05/2006	Various		17,529,210	18,000,000	17,881,740	17,884,937		6,992		6,992		17,891,929		(362,719)	(362,719)	1,236,000	09/01/2015
053807-AN-3	AVNET INC		11/20/2006	J. P. MORGAN SECURITIES, INC.		1,810,708	1,750,000	1,742,038			114		114		1,742,152		68,556	68,556	23,188	09/15/2016
054402-A*-3	AVONDALE		05/23/2006	MORGAN STANLEY DEAN WITTER		1,788,000	1,788,000	1,788,000	1,788,000						1,788,000				131,047	07/01/2012
990640-9A-4	B/E AEROSPACE, INC. TERM LOAN		12/27/2006	SCHEDULED REDEMPTION		166,667	166,667	166,667							166,667				1,845	08/24/2012
055237-AN-1	BA MASTER CREDIT CARD TRUST		07/17/2006	SCHEDULED REDEMPTION		20,000,000	20,000,000	20,064,844	20,009,993		(9,993)		(9,993)		20,000,000				669,043	08/15/2008
055237-AP-6	BA MASTER CREDIT CARD TRUST		07/17/2006	SCHEDULED REDEMPTION		8,500,000	8,500,000	8,500,000	8,500,000						8,500,000				266,057	08/15/2008
05947U-BM-9	BACM 2001-1, A2		12/01/2006	SCHEDULED REDEMPTION		727,382	727,382	793,813	774,728		(47,346)		(47,346)		727,382				26,389	04/15/2036
05947U-CF-3	BACM 2001-PB1, A2		12/01/2006	SCHEDULED REDEMPTION		239,484	239,484	249,802	247,552		(8,069)		(8,069)		239,484				9,931	05/11/2035
05873X-AB-6	BALLYROCK CDO I LTD, CL. B FLOAT. RATE N		06/21/2006	CALLED @ 100		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				471,483	12/21/2013
060505-BS-2	BANK OF AMERICA CORP		08/09/2006	GOLDMAN, SACHS & CO.		2,813,070	3,000,000	2,862,870	2,864,396		6,838		6,838		2,871,234		(58,164)	(58,164)	149,625	08/01/2015
638585-AT-6	BANK OF AMERICA CORP		09/15/2006	MATURED		3,500,000	3,500,000	3,807,860	3,554,780		(54,780)		(54,780)		3,500,000				262,500	09/15/2006
160841-AA-0	BANK OF AMERICA/CHARLOTTE GATEWAY 6.41%		12/01/2006	SCHEDULED REDEMPTION		52,988	52,988	52,988	52,988						52,988				2,117	12/01/2016
67102#-AB-8	BANK OF AMERICA/OSD CORP AMENDED SER D S		09/19/2006	Various		16,172,395	16,172,395	16,172,395	16,172,395						16,172,395				554,670	11/01/2009
06423A-AN-3	BANK ONE CORP		12/19/2006	GOLDMAN, SACHS & CO.		7,092,330	7,000,000	7,164,430	7,075,023		(27,093)		(27,093)		7,047,930		44,400	44,400	584,500	08/01/2008
064218-AD-8	BANK ONE EQUITY INVESTORS 1998C SR NTS		02/28/2006	SCHEDULED REDEMPTION		124,536	124,536	62,957	105,405		19,131		19,131		124,536					03/01/2008
066050-CB-9	BANKAMERICA CORP		04/15/2006	MATURED		6,750,000	6,750,000	6,345,050	6,734,785		15,215		15,215		6,750,000				243,000	04/15/2006
066050-CK-9	BANKAMERICA CORP		05/01/2006	MATURED		1,000,000	1,000,000	973,481	998,144		1,856		1,856		1,000,000				35,625	05/01/2006
06605W-AC-9	BANKBOSTON CAPITAL TRUST		01/03/2006	VARIOUS		4,271,640	4,000,000	4,271,640	4,271,640						4,271,640					12/15/2026
067806-D@-5	BARNES GROUP 8.59% SR NTS		11/21/2006	SCHEDULED REDEMPTION		5,000,000	5,000,000	5,173,558	5,102,442		(102,442)		(102,442)		5,000,000				433,000	11/21/2008
06805C-AE-7	BARNETT CAP II 144A		01/03/2006	VARIOUS		5,046,713	5,000,000	5,046,713	5,046,713						5,046,713					12/01/2026
071707-AM-5	BAUSCH & LOMB INC 4.421880% 08/01/2023		04/11/2006	BANK OF AMERICA SECURITIES LLC		1,144,557	1,000,000	1,423,529	1,422,702		(28,857)		(28,857)		1,393,845		(249,288)	(249,288)	33,666	08/01/2023
054937-AD-9	BB&T CORPORATION		12/19/2006	FIRST TENNESSEE BANK (THE)		1,957,200	2,000,000	2,026,640	2,020,096		(2,538)		(2,538)		2,017,558		(60,358)	(60,358)	116,375	10/01/2012
054937-AF-4	BB&T CORPORATION		05/31/2006	GOLDMAN, SACHS & CO.		9,278,900	10,000,000	9,995,800	9,996,025		86		86		9,996,111		(717,211)	(717,211)	315,000	11/01/2019
054937-AG-2	BB&T CORPORATION		02/28/2006	KEEFE, BRUYETTE & WOODS, INC.		1,914,160	2,000,000	2,005,200	2,005,044		(57)		(57)		2,004,987		(90,827)	(90,827)	17,150	06/30/2017
995102-9B-8	BCP CRYSTAL (CELANESE) TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		303,371	303,371	303,371	303,371						303,371				68,470	04/06/2011
05539G-AB-9	BEA CBO 1998-1 CLASS A2A		06/19/2006	DISTRIBUTION		162,918		162,918	162,918						162,918					06/15/2010
073902-KD-9	BEAR STEARNS CO INC		08/10/2006	BEAR STEARNS SECURITIES CORP.		1,451,955	1,500,000	1,498,740	1,498,859		145		145		1,499,004		(47,049)	(47,049)	43,983	06/23/2010
075588-AE-9	BECHTEL CORP $125M FLOAT. CREDIT-LINKED		06/30/2006	SCHEDULED REDEMPTION		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				305,584	06/26/2010
076036-AA-0	BEDFORD CDO CLASS I FLTG RATE NOTES		05/11/2006	PRINCIPAL PAYMENT		493,645	493,645	493,383	490,802		166		166		490,968		2,676	2,676	12,608	05/11/2011
079857-AH-1	BELLSOUTH CAP FD		01/04/2006	LEHMAN BROTHERS INC.		3,006,525	2,500,000	2,478,125	2,479,481		6		6		2,479,488		527,037	527,037	78,750	02/15/2030
079860-AH-5	BELLSOUTH CORP		12/07/2006	BANK OF AMERICA		2,001,554	2,000,000	2,000,000	2,000,000						2,000,000		1,554	1,554	110,495	11/15/2007
079860-AJ-1	BELLSOUTH CORP		01/27/2006	MERRILL LYNCH CAPITAL MARKETS		4,843,150	5,000,000	4,987,800	4,882,524		1,197		1,197		4,883,721		(40,571)	(40,571)	50,139	11/15/2012
079860-AB-8	BELLSOUTH CORPORATION		08/01/2006	Various		2,019,600	2,000,000	2,027,600	2,018,995		(1,008)		(1,008)		2,017,987		1,613	1,613	68,667	10/15/2011
079867-AH-0	BELLSOUTH TELECOMMUNICAT		01/27/2006	WACHOVIA SECURITIES		4,178,579	4,095,000	4,141,642	4,118,551		(595)		(595)		4,117,957		60,622	60,622	130,983	01/15/2009
991570-9B-0	BERRY PLASTICS TERM LOAN (8/04)		09/20/2006	Various		3,980,000	3,980,000	3,980,000	3,980,000						3,980,000				212,563	07/22/2010
05563R-AA-6	BK OF NEW YORK		01/03/2006	VARIOUS		2,700,668	3,000,000	2,700,668	2,700,668						2,700,668					12/31/2026
091802-AB-4	BLACK & DECKER		01/30/2006	WARBURG DILLION READ LLC		2,718,250	2,500,000	2,525,150	2,560,662		(101)		(101)		2,560,561		157,689	157,689	103,302	07/01/2028

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
09377*-AR-7	BLOOMBERG L.P. 5.68% UNSEC. SR NTS		12/28/2006	PRINCIPAL PAYDOWN		25,000,000	25,000,000	25,117,830	25,224,713		(161,587)		(161,587)		25,063,125		(63,125)	(63,125)	1,605,333	05/15/2007
105667-AA-7	BMAT 2006-1, A2		12/26/2006	SCHEDULED REDEMPTION		18,682,977	18,682,977	18,682,977							18,682,977				463,788	07/25/2036
06777@-AA-4	BNCB 6.18% SENIOR NOTES		11/30/2006	SCHEDULED REDEMPTION		2,333,333	2,333,333	2,333,333	2,333,333						2,333,333				144,200	11/30/2008
05567S-AA-0	BNSF FUNDING TRUST I		01/03/2006	VARIOUS		16,614,063	16,500,000	16,614,063	16,614,063						16,614,063					12/15/2055
05948K-W5-4	BOAA 2005-11 4A5		12/01/2006	SCHEDULED REDEMPTION		203,722	203,722	203,069			653		653		203,722				2,587	12/25/2035
05948K-E5-4	BOAA 2005-6 2CB1		12/01/2006	Various		3,299,648	3,299,648	3,380,593	3,377,179		(18,660)	58,872	(77,531)		3,299,648				117,458	07/25/2035
06424E-AE-4	BOAST 2003-1, B		07/20/2006	SCHEDULED REDEMPTION		1,486,913	1,486,913	1,486,799	1,486,901		12		12		1,486,913				10,260	03/22/2010
995065-9C-5	BOISE CASCADE TERM D		08/31/2006	SCHEDULED REDEMPTION		955,227	955,227	955,227	955,227						955,227				23,866	10/28/2011
06423R-AY-2	BOIT 2003-C3 C3		03/10/2006	DEUTSCHE BANK SECURITIES		9,501,563	10,000,000	9,998,182	9,998,565		33		33		9,998,598		(497,035)	(497,035)	119,250	02/16/2016
09776@-AB-7	BON SECOURS HEALTH SYSTEM LEASE-COLLATER		12/15/2006	SCHEDULED REDEMPTION		221,144	221,144	253,537	253,055		(31,911)		(31,911)		221,144				10,778	09/15/2021
09970@-A*-8	BORDERS GROUP 6.31% SR GTD NTS		07/30/2006	MATURED		7,000,000	7,000,000	7,000,000	7,000,000						7,000,000				441,700	07/30/2006
97181#-HV-8	BORDERS GROUP SR SEC NTS		12/01/2006	SCHEDULED REDEMPTION		426,763	426,763	422,747	423,217		3,546		3,546		426,763				18,227	12/01/2017
97181#-FT-5	BORDERS GROUP, INC. SR SECD NTS		12/01/2006	SCHEDULED REDEMPTION		519,746	519,746	530,848	523,274		(3,528)		(3,528)		519,746				22,394	01/01/2019
100550@-AA-9	BOSTON BASKETBALL PARTNERS/CHAMPION BASK		04/28/2006	Various		10,760,000	10,760,000	10,793,377	10,788,776		(1,900)		(1,900)		10,786,876		(26,876)	(26,876)	544,434	07/11/2013
10138M-AB-1	BOTTLING GROUP LLC		03/27/2006	SALOMON SMITH BARNEY		962,530	1,000,000	993,170	994,893		157		157		995,050		(32,520)	(32,520)	17,344	11/15/2012
991882-9B-9	BOYD GAMING CORP (US) TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		120,050	120,050	120,632	120,671		(621)		(621)		120,050				291,500	06/30/2011
990641-9A-2	BPC HOLDING CORPORATION TERM LOAN B		12/29/2006	SCHEDULED REDEMPTION		6,250	6,250	6,250							6,250					09/20/2013
10513Q-BD-2	BRANCH BANKING & TRUST		09/06/2006	J. P. MORGAN SECURITIES, INC.		21,259,040	22,000,000	21,228,070	21,339,094		54,610		54,610		21,393,704		(134,664)	(134,664)	1,239,333	01/15/2013
106238-FH-6	BRAZOS, TEXAS HIGHER EDUC AUTH		09/20/2006	CITIGROUP GLOBAL MARKETS		22,400,000	22,400,000	22,400,000	22,400,000						22,400,000				533,089	12/01/2033
106238-FT-0	BRAZOS, TEXAS HIGHER EDUC AUTH		05/08/2006	CITIGROUP GLOBAL MARKETS		15,300,000	15,300,000	15,300,000	15,300,000						15,300,000				124,484	12/01/2034
106238-HK-7	BRAZOS, TEXAS HIGHER EDUC AUTH		12/06/2006	Various		36,600,000	36,600,000	36,600,000	36,600,000						36,600,000				242,929	12/01/2036
05564E-BB-1	BRE PROPERTIES INC		03/16/2006	BANK OF AMERICA		3,241,620	3,000,000	3,255,450	3,249,889		(9,682)		(9,682)		3,240,207		1,413	1,413	264,475	01/15/2011
10676#-AC-2	BREEZE INDUSTRIAL PRODUCTS (BIPC)		08/10/2006	Various		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				78,088	03/15/2012
10676#-AA-6	BREEZE INDUSTRIAL PRODUCTS 1ST LIEN TERM		08/10/2006	SCHEDULED REDEMPTION		748,092	748,092	748,092	748,092						748,092				32,712	09/15/2009
10676#-AB-4	BREEZE INDUSTRIAL PRODUCTS 1ST LIEN TERM		08/10/2006	SCHEDULED REDEMPTION		1,054,488	1,054,488	1,054,488	1,054,488						1,054,488				60,267	09/15/2011
110122-AG-3	BRISTOL-MYERS SQUIBB		11/27/2006	TENDER OFFER		10,371,600	10,000,000	10,744,700	10,651,967		(92,055)		(92,055)		10,559,912		(188,312)	(188,312)	664,444	10/01/2011
117043-AH-2	BRUNSWICK CORP		02/22/2006	MERRILL LYNCH CAPITAL MARKETS		1,925,800	2,000,000	2,055,226	2,047,621		(1,219)		(1,219)		2,046,402		(120,602)	(120,602)	23,889	06/01/2011
073879-2S-6	BSABS 2005-AQ2, A1		12/26/2006	SCHEDULED REDEMPTION		13,622,303	13,622,303	13,622,303	13,622,303						13,622,303				448,232	09/25/2035
073879-TJ-7	BSABS 2005-HE4, IA1		12/26/2006	SCHEDULED REDEMPTION		14,526,547	14,526,547	14,526,547	14,526,547						14,526,547				362,983	04/25/2035
073879-VV-7	BSABS 2005-HE5, 1A1		12/26/2006	SCHEDULED REDEMPTION		13,048,219	13,048,219	13,048,219	13,048,219						13,048,219				335,360	06/25/2035
073877-BF-8	BSABS 2005-SD2, 1A1		12/26/2006	SCHEDULED REDEMPTION		4,091,735	4,091,735	4,091,735	4,091,735						4,091,735				126,815	03/25/2035
073879-VC-9	BSABS 2005-TC1, A1		09/25/2006	SCHEDULED REDEMPTION		5,495,141	5,495,141	5,495,141	5,495,141						5,495,141				95,031	05/25/2026
07388E-AJ-5	BSABS 2006-SD2, A2		12/26/2006	SCHEDULED REDEMPTION		455,604	455,604	455,604							455,604				8,732	06/25/2036
07383F-QU-5	BSCMS 2003-T10, A2		03/07/2006	MERRILL LYNCH CAPITAL MARKETS		9,591,797	10,000,000	10,228,125	10,174,712		(4,109)		(4,109)		10,170,603		(578,806)	(578,806)	130,350	03/13/2040
07383F-YG-7	BSCMS 2004-PWR3, A3		03/14/2006	BEAR STEARNS SECURITIES CORP.		14,295,704	15,000,000	14,835,351	14,848,603		4,448		4,448		14,853,051		(557,348)	(557,348)	198,176	02/11/2041
07387B-EK-5	BSCMS 2005-PW10 F		01/01/2006	BEAR STEARNS SECURITIES CORP.							(109)		(109)							12/11/2040
07400W-AA-8	BSMF 2006-SL1, A		12/26/2006	SCHEDULED REDEMPTION		4,754,971	4,754,971	4,754,971							4,754,971				81,112	08/25/2036
119882-9D-2	BUFFETS, INC. PF LC COMMITMENT		11/01/2006	CREDIT SUISSE FIRST BOSTON		117,250	116,667	116,667							116,667		583	583		05/01/2013
119882-9C-4	BUFFETS, INC. PREFUNDED LC		11/08/2006	Various		259,677	259,677	259,677	259,677						259,677				17,967	06/28/2009
119882-9B-6	BUFFETS, INC. TERM LOAN		11/02/2006	Various		1,752,519	1,752,519	1,752,519	1,752,519						1,752,519				119,300	06/28/2009
119882-9E-0	BUFFETS, INC. TERM LOAN		11/01/2006	CREDIT SUISSE FIRST BOSTON		887,750	883,333	883,333							883,333		4,417	4,417	10,820	11/01/2013
991638-9B-5	BUHRMANN US INC TERM D-1		12/29/2006	SCHEDULED REDEMPTION		90,645	90,645	90,954	90,986		(341)		(341)		90,645				153	12/31/2010
990101-9A-7	BURGER KING CORP. B		11/20/2006	Various		993,350	995,000	995,000	995,000						995,000		(1,650)	(1,650)	50,734	06/30/2012
05567Y-AA-7	BURLINGTN NORTH SANTA FE		10/01/2006	SCHEDULED REDEMPTION		852,879	852,879	852,879	852,879						852,879				42,598	04/01/2023
12200B-AA-6	BURLINGTN NORTH SANTA FE		07/15/2006	SCHEDULED REDEMPTION		24,824	24,824	23,153			1,671		1,671		24,824				568	01/15/2021
990444-9A-1	BURLINGTON COAT FACTORY TERM LOAN		11/27/2006	SCHEDULED REDEMPTION		61,250	61,250	61,250							61,250				73,778	05/28/2013
121899-EB-0	BURLINGTON NORTH		09/22/2006	SCHEDULED REDEMPTION		66,801	66,801	67,076	67,014		(213)		(213)		66,801				4,649	03/22/2009
12189T-AR-5	BURLINGTON NORTH SANTA FE		05/10/2006	J. P. MORGAN SECURITIES, INC.		4,588,432	3,825,000	4,793,160	4,749,710		(6,223)		(6,223)		4,743,487		(155,056)	(155,056)	228,066	08/15/2030

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
94978#-AQ-0	BURLINGTON NORTHERN LEASE-BACKED CRTS.		12/01/2006	SCHEDULED REDEMPTION		195,475	195,475	195,475	195,475						195,475				10,819	08/01/2022
12189N-AA-5	BURLINGTON NORTHERN SECD NTS, BNSF 2005-		06/28/2006	Various		799,712	799,712	799,712	830,121						799,712				35,475	06/28/2012
12189N-AB-3	BURLINGTON NORTHERN SECD NTS, BNSF 2005-		07/02/2006	SCHEDULED REDEMPTION		1,703,603	1,703,603	1,703,603	1,703,603						1,703,603				72,488	01/02/2012
90357#-AT-3	BURLINGTON NORTHERN SECD SER A 2005-BB		04/01/2006	SCHEDULED REDEMPTION		226,961	226,961	226,961	226,961						226,961				9,037	04/01/2023
90357#-AV-8	BURLINGTON NORTHERN SECD SER A 2005-S		04/01/2006	SCHEDULED REDEMPTION		307,121	307,121	307,121	307,121						307,121				12,229	04/01/2023
90357#-AE-6	BURLINGTON NORTHERN SECD SER A 2005-T		10/02/2006	Various		217,899	217,899	217,899	217,899						217,899				8,676	04/01/2023
90357#-AG-1	BURLINGTON NORTHERN SECD SER A 2005-V		04/01/2006	SCHEDULED REDEMPTION		401,407	401,407	401,407	401,407						401,407				15,983	04/01/2022
90357#-AH-9	BURLINGTON NORTHERN SECD SER A 2005-W		04/01/2006	SCHEDULED REDEMPTION		226,954	226,954	226,954	226,954						226,954				9,037	04/01/2023
90357#-AJ-5	BURLINGTON NORTHERN SECD SER A 2005-X		04/01/2006	SCHEDULED REDEMPTION		336,642	336,642	336,642	336,642						336,642				13,404	04/01/2023
90357#-AK-2	BURLINGTON NORTHERN SECD SER A 2005-Y		04/01/2006	SCHEDULED REDEMPTION		188,774	188,774	188,774	188,774						188,774				7,517	04/01/2022
90357#-AM-8	BURLINGTON NORTHERN SECD SER A 2005-Z		04/01/2006	SCHEDULED REDEMPTION		104,348	104,348	104,348	104,348						104,348				4,155	04/01/2023
90357#-AP-1	BURLINGTON NORTHERN SECD SER B 2005-AA		04/01/2006	SCHEDULED REDEMPTION		22,618	22,618	22,618	22,618						22,618				901	04/01/2020
90357#-AU-0	BURLINGTON NORTHERN SECD SER B 2005-BB		04/01/2006	SCHEDULED REDEMPTION		3,447	3,447	3,447	3,447						3,447				137	04/01/2023
90357#-AL-0	BURLINGTON NORTHERN SECD SER B 2005-Y		04/01/2006	SCHEDULED REDEMPTION		307,578	307,578	307,578	307,578						307,578				12,247	04/01/2022
90357#-AQ-9	BURLINGTON NORTHERN SECD SER C 2005-AA		04/01/2006	SCHEDULED REDEMPTION		25,788	25,788	25,788	25,788						25,788				1,027	04/01/2020
90357#-AR-7	BURLINGTON NORTHERN SECD SER D 2005-AA		04/01/2006	SCHEDULED REDEMPTION		46,531	46,531	46,531	46,531						46,531				1,853	04/01/2021
90357#-AS-5	BURLINGTON NORTHERN SECD SER E 2005-AA		04/01/2006	SCHEDULED REDEMPTION		15,627	15,627	15,627	15,627						15,627				622	04/01/2020
90357#-AF-3	BURLINGTON NORTHERN SECRD SER A 2005-U		04/01/2006	SCHEDULED REDEMPTION		39,163	39,163	39,163	39,163						39,163				1,559	04/01/2023
58983*-CE-7	BURLINGTON NORTHERN SER B/MERIDIAN TR MA		01/02/2006	MATURED		408,555	408,555	408,555	408,555						408,555				20,804	01/02/2006
58983*-DF-3	BURLINGTON NORTHERN SER C/MERIDIAN TR MA		01/02/2006	MATURED		693,487	693,487	693,487	693,483		5		5		693,487				32,214	01/02/2006
121899-BX-5	BURLINGTON NORTHN RR CONS MTG SER H		10/01/2006	MATURED		3,515,000	3,515,000	3,624,830	3,534,464		(19,464)		(19,464)		3,515,000				325,138	10/01/2006
12201P-AK-2	BURLINGTON RESOURCES FIN		10/20/2006	CALLED @ 100.1259903		20,525,828	20,500,000	20,460,025	20,635,889		(92,752)		(92,752)		20,543,137		(17,309)	(17,309)	1,327,546	03/01/2007
12315#-AD-3	BURT'S BEES TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		49,500	49,500	49,500	49,500						49,500				32,314	03/29/2011
12326@-AA-8	BUSHNELL PERFORMANCE OPTICS TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		36,585	36,585	36,585	36,585						36,585				100,989	08/19/2011
07820Q-AY-1	BVMBS 2004-2 1A		12/26/2006	SCHEDULED REDEMPTION		7,624,301	7,624,301	7,624,301	7,624,301						7,624,301				237,888	02/25/2035
12468@-AA-6	C&J SPECRENT TOOLS (HANCOCK MEZZ) 10% SR		10/16/2006	PRINCIPAL PAYMENT		416,005	416,005	416,005	416,005						416,005				49,112	08/12/2012
12468@-AB-4	C&J SPECRENT TOOLS (HANCOCK MEZZ) 14.0%		10/16/2006	PRINCIPAL PAYMENT		309,546	309,546	280,965	274,702		985		985		282,684		26,862	26,862	50,452	08/12/2013
990408-9A-6	CABLEVISION SYSTEMS (CSC HOLDINGS) INCRE		09/29/2006	SCHEDULED REDEMPTION		85,000	85,000	85,281			(281)		(281)		85,000				452	03/29/2013
127687-AB-7	CAESARS ENTERTAINMENT 3.598750% 04/15/20		10/30/2006	Various		3,733,826	3,100,000	3,878,979	3,802,758		(168,765)		(168,765)		3,633,993		99,833	99,833	146,802	04/15/2024
90218#-AA-3	CALAMOS COURT LLC, CTL PASS THRU TR. CER		12/10/2006	SCHEDULED REDEMPTION		56,689	56,689	56,689	56,689						56,689				2,204	05/10/2025
12960Q-AA-3	CALHOUN CBO, LIMITED FLOAT		07/23/2006	Various		1,009,748	1,009,748	1,007,900	1,029,526		(19,778)		(19,778)		1,009,748				49,211	07/23/2010
131702-AA-0	CALW 2003-CALW, A		06/15/2006	Various		3,035,808	3,035,808	3,035,808	3,035,808						3,035,808				76,012	06/15/2015
131702-AC-6	CALW 2003-CALW, B		06/15/2006	MATURED		3,500,000	3,500,000	3,500,000	3,500,000						3,500,000				90,973	06/15/2015
12477M-AC-4	CAMC 2002-CAM2		12/01/2006	SCHEDULED REDEMPTION		627,325	627,325	631,638	629,767		(2,442)		(2,442)		627,325				18,578	11/14/2036
134429-AG-4	CAMPBELL SOUP COMPANY		03/01/2006	BANK OF AMERICA		6,514,600	5,000,000	6,569,400	6,411,569		(10,238)		(10,238)		6,401,331		113,269	113,269	154,080	05/01/2021
134429-AR-0	CAMPBELL SOUP COMPANY		12/19/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		2,026,209	2,055,000	2,082,147	2,075,368		(2,478)		(2,478)		2,072,890		(46,680)	(46,680)	108,173	12/03/2012
134429-AS-8	CAMPBELL SOUP COMPANY		04/11/2006	WACHOVIA SECURITIES		17,688,850	18,500,000	18,390,310	18,410,799		2,469		2,469		18,413,268		(724,418)	(724,418)	460,552	10/01/2013
139732-DD-0	CAPITAL AUTO RECEIVABLES ASSET TR		03/16/2006	SCHEDULED REDEMPTION		633,937	633,937	633,845	633,931		6		6		633,937				4,081	04/15/2008
990364-9A-1	CAPITAL AUTOMOTIVE REIT TERM LOAN		11/06/2006	SCHEDULED REDEMPTION		348,640	348,640	350,092			(1,452)		(1,452)		348,640				49,047	12/16/2010
14040E-HG-0	CAPITAL ONE BANK		04/12/2006	SALOMON SMITH BARNEY		1,553,340	1,500,000	1,495,650	1,496,509		110		110		1,496,619		56,721	56,721	33,854	06/13/2013
14040H-AK-1	CAPITAL ONE FINANCIAL		03/24/2006	J. P. MORGAN SECURITIES, INC.		19,240,800	20,000,000	19,509,800	19,553,174		15,206		15,206		19,568,380		(327,580)	(327,580)	581,333	02/21/2012
14040K-AY-4	CAPITAL ONE MASTER TRUST		07/17/2006	SCHEDULED REDEMPTION		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				525,064	09/15/2009
14149Y-AB-4	CARDINAL HEALTH INC		01/15/2006	MATURED		350,000	350,000	324,513	349,783		217		217		350,000				10,500	01/15/2006
141781-B@-2	CARGILL 10.02% SR NTS, DUE 2018		09/15/2006	SCHEDULED REDEMPTION		750,000	750,000	792,370	773,597		(23,597)		(23,597)		750,000				75,150	09/15/2018
144531-CD-0	CARR 2005-OPT2, A1A		06/26/2006	SCHEDULED REDEMPTION		2,135,495	2,135,495	2,135,495	2,135,495						2,135,495				28,617	05/25/2035
144531-CE-8	CARR 2005-OPT2, A1B		12/26/2006	SCHEDULED REDEMPTION		16,768,561	16,768,561	16,768,561	16,768,561						16,768,561				793,600	05/25/2035
144418-AN-0	CARRAMERICA REALTY CORP		07/13/2006	TENDER OFFER		4,850,000	5,000,000	4,983,150	4,988,749		1,756		1,756		4,990,505		(140,505)	(140,505)	291,979	04/01/2009
14441U-AB-7	CARRAMERICA REALTY CORP		07/13/2006	TENDER OFFER		9,770,800	10,000,000	9,964,600	9,964,911		3,336		3,336		9,968,247		(197,447)	(197,447)	620,833	12/15/2010
145749-AC-1	CARROLS CORP		09/14/2006	Various		1,218,000	1,200,000	1,203,000	1,202,749		(98)		(98)		1,202,651		15,349	15,349	73,925	01/15/2013
146063-AB-8	CARSS 2004-A, B		10/16/2006	SCHEDULED REDEMPTION		5,622,288	5,622,288	5,622,288	5,622,288						5,622,288				178,493	01/15/2011
14606Q-AB-7	CARSX 2004-A, B3		02/15/2006	SCHEDULED REDEMPTION		384,335	384,335	384,335	384,335						384,335				6,228	01/15/2011
990089-9A-4	CARTER'S / WILLIAM CARTER CO. TERM LOAN		09/29/2006	Various		1,719,145	1,720,127	1,720,127	1,720,127						1,720,127		(982)	(982)	95,770	07/14/2012
147528-D@-9	CASEY'S GENRL STORES SER A SR NTS		05/15/2006	SCHEDULED REDEMPTION		1,142,857	1,142,857	1,144,903	1,155,711		(12,854)		(12,854)		1,142,857				90,171	05/15/2010
14912L-2E-0	CATERPILLAR FIN SERV CRP		02/14/2006	LEHMAN BROTHERS INC.		7,004,970	7,000,000	7,001,050	7,000,629		(47)		(47)		7,000,582		4,388	4,388	75,973	08/20/2007
14912L-2W-0	CATERPILLAR FIN SERV CRP		08/03/2006	BARCLAYS BANK		4,919,500	5,000,000	4,995,900	4,995,953		445		445		4,996,398		(76,898)	(76,898)	170,437	12/01/2010
149123-BH-3	CATERPILLAR INC		08/03/2006	BARCLAYS BANK		2,606,825	2,500,000	2,678,100	2,618,209		(11,714)		(11,714)		2,606,495		330	330	125,997	05/01/2011
12489L-9B-6	CB RICHARD ELLIS NEW TERM LOAN (6/04)		06/26/2006	Various		3,918,456	3,918,456	3,927,367	3,928,248		(9,793)		(9,793)		3,918,456				153,677	03/31/2010

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
04542B-LE-0	CBASS 2005-CB2, AV1		10/25/2006	SCHEDULED REDEMPTION		5,818,495	5,818,495	5,818,495	5,818,495						5,818,495				123,063	04/25/2036
12489W-KX-1	CBASS 2005-CB3, AV1		12/26/2006	SCHEDULED REDEMPTION		7,743,324	7,743,324	7,743,324	7,743,324						7,743,324				198,629	12/25/2034
12489W-NL-4	CBASS 2005-CB6, A1		12/26/2006	SCHEDULED REDEMPTION		12,931,565	12,931,565	12,930,290	12,930,453		1,113		1,113		12,931,565				416,732	07/25/2035
124779-AA-7	CBASS 2006-RP1, A-1		12/26/2006	SCHEDULED REDEMPTION		7,877,809	7,877,809	7,877,809							7,877,809				165,857	04/25/2036
14983A-AA-7	CBASS 2006-SL1, A-1		12/31/2006	Various		2,711,191	2,711,191	2,711,191							2,711,191				21,152	09/25/2036
12489V-AB-2	CBRL GROUP INC 0% 04/03/2032		03/31/2006	Various		1,677,190	3,500,000	1,650,160	1,655,539		2,261		2,261		1,657,800		19,390	19,390		04/03/2032
990119-9A-9	CCM MERGER INC. (DBA MOTORCITY CASINO) T		12/29/2006	SCHEDULED REDEMPTION		25,015	25,015	25,015	25,015						25,015				96,732	07/19/2012
16678R-AC-1	CCMFC 2003-3A B1		12/01/2006	SCHEDULED REDEMPTION		2,535,733	2,535,733	2,496,811	2,497,671		38,062		38,062		2,535,733				90,937	07/25/2034
16678R-AV-9	CCMFC 2004-1A V1		12/01/2006	SCHEDULED REDEMPTION		5,546,884	5,546,884	5,420,001	5,434,557		112,327		112,327		5,546,884				169,623	01/25/2035
16678R-BW-6	CCMFC 2004-3 B1		12/01/2006	SCHEDULED REDEMPTION		1,803,581	1,803,581	1,742,947	1,745,287		58,295		58,295		1,803,581				81,192	08/25/2035
16678R-CE-5	CCMFC 2004-4A B1		12/01/2006	SCHEDULED REDEMPTION		1,488,999	1,488,999	1,446,632	1,446,632		42,367		42,367		1,488,999				74,655	10/25/2035
16678R-BT-3	CCMFC 2004-A B1		12/01/2006	SCHEDULED REDEMPTION		2,216,343	2,216,343	2,124,446	2,126,777		89,566		89,566		2,216,343				88,936	03/25/2035
16678R-CM-7	CCMFC 2004-B B1		12/01/2006	SCHEDULED REDEMPTION		2,929,226	2,929,226	2,858,666	2,857,659		71,567		71,567		2,929,226				127,044	10/25/2035
161505-EA-6	CCMS 2000-1		12/01/2006	SCHEDULED REDEMPTION		1,775,262	1,775,262	1,808,202	1,790,983		(15,721)		(15,721)		1,775,262				97,517	04/15/2032
15132K-AA-2	CDTIM 2005-1, A1		12/20/2006	SCHEDULED REDEMPTION		6,052,426	6,052,426	6,051,989	6,052,035		391		391		6,052,426				166,952	05/20/2017
151313-AL-7	CENDANT CORP.		08/15/2006	MATURED		15,000,000	15,000,000	15,077,752	15,056,915		(56,915)		(56,915)		15,000,000				1,031,250	08/15/2006
152312-AM-6	CENTEX CORP		05/10/2006	Various		6,637,300	7,000,000	6,978,316	6,842,711		718		718		6,843,428		(206,128)	(206,128)	139,941	10/01/2013
152312-AP-9	CENTEX CORP		05/08/2006	BANK OF AMERICA		3,789,920	4,000,000	3,993,760	3,994,843		347		347		3,995,190		(205,270)	(205,270)	96,056	11/01/2010
152312-AQ-7	CENTEX CORP		05/02/2006	J. P. MORGAN SECURITIES, INC.		11,931,790	13,000,000	12,873,820	12,877,291		3,462		3,462		12,880,753		(948,963)	(948,963)	265,417	06/15/2015
90989#-AC-6	CENTURY GAMING TERM LOAN		01/23/2006	Various		2,357,919	2,329,193	2,267,469	2,274,248		3,366		3,366		2,277,614		80,306	80,306	13,757	06/29/2009
156700-AG-1	CENTURYTEL INC		02/08/2006	BANK OF AMERICA		5,469,900	5,000,000	6,004,200	5,759,860		(11,193)		(11,193)		5,748,667		(278,767)	(278,767)	194,688	08/15/2012
156700-AE-6	CENTURYTEL INC 4.750000% 08/01/2032		04/13/2006	CITIGROUP GLOBAL MARKETS		1,375,563	1,300,000	1,399,420	1,330,967		(7,016)		(7,016)		1,323,951		51,611	51,611	44,254	08/01/2032
156700-AH-9	CENTURYTEL INC 4.750000% 08/01/2032		11/15/2006	Various		2,650,903	2,500,000	2,798,740	2,104,781		(44,056)		(44,056)		2,580,725		70,177	70,177	132,043	08/01/2032
990532-9A-3	CEQUEL COMMUNICATIONS TERM LOAN		12/05/2006	Various		4,993,750	5,000,000	4,992,188			148		148		4,992,335		1,415	1,415	78,810	11/05/2013
173067-ED-7	CGCMT 2004-C2, A4		03/15/2006	MORGAN STANLEY DEAN WITTER		9,507,031	10,000,000	10,049,490	10,044,265		(1,151)		(1,151)		10,043,114		(536,083)	(536,083)	139,974	10/15/2041
161571-AQ-7	CHAIT 2005-A7, A7		03/10/2006	DEUTSCHE BANK SECURITIES		19,505,468	20,000,000	19,992,760	19,993,220		245		245		19,993,465		(487,997)	(487,997)	227,500	03/15/2013
158525-AQ-8	CHAMPION INTL CORP		12/21/2006	TENDER OFFER		2,291,660	2,000,000	2,202,006	2,194,859		(4,783)		(4,783)		2,190,076		101,584	101,584	202,361	09/01/2025
16151R-CJ-0	CHAMT 2003-1, C		01/17/2006	SCHEDULED REDEMPTION		6,000,000	6,000,000	6,030,000	6,000,482		(482)		(482)		6,000,000				30,082	04/15/2008
90217#-AA-4	CHARLES SCHWAB/FIRST STATE INVESTORS 229		04/10/2006	Various		15,690,904	15,690,904	15,690,904	15,690,904						15,690,904				909,541	06/10/2024
990512-9A-5	CHARTER COMM OPERATING TERM LOAN		12/05/2006	J. P. MORGAN SECURITIES, INC.		5,037,500	5,000,000	5,000,000							5,000,000		37,500	37,500		04/28/2013
991885-9B-2	CHARTER COMM. OPER. TERM B (4/04)		04/28/2006	Various		21,660,289	21,660,289	21,671,102	21,671,255		(10,966)		(10,966)		21,660,289				829,389	04/07/2011
16161N-AC-4	CHASE MANHAT CRP		09/15/2006	MATURED		2,000,000	2,000,000	1,973,300	1,997,405		2,595		2,595		2,000,000				135,000	09/15/2006
16161A-BR-8	CHASE MANHATTAN CORP		05/15/2006	J. P. MORGAN SECURITIES, INC.		6,629,422	6,531,000	6,562,022	6,543,529		(2,132)		(2,132)		6,541,397		88,025	88,025	315,733	02/15/2008
46625H-AJ-9	CHASE MANHATTAN CORP		03/03/2006	SALOMON SMITH BARNEY		10,577,900	10,000,000	11,020,500	10,694,105		(22,384)		(22,384)		10,671,722		(93,822)	(93,822)	406,875	02/01/2011
163762-AP-2	CHEMICAL MSTR CC TR 96-3 B		07/15/2006	SCHEDULED REDEMPTION		12,408,000	12,408,000	13,015,268	12,457,081		(49,081)		(49,081)		12,408,000				526,203	02/15/2009
165167-BS-5	CHESAPEAKE ENERGY CORP		11/17/2006	GOLDMAN, SACHS & CO.		5,594,063	5,850,000	5,855,565	5,855,462		(303)		(303)		5,855,159		(261,096)	(261,096)	481,650	08/15/2017
16725#-AA-4	CHICAGO BRIDGE & IRON 7.34% SR NTS		07/15/2006	SCHEDULED REDEMPTION		5,666,667	5,666,667	5,666,667	5,666,667						5,666,667				425,379	07/15/2007
16937#-AB-6	CHINA BASIN BALLPARK CO SANFRAN GIANTS		10/02/2006	SCHEDULED REDEMPTION		364,351	364,351	364,351	362,485		1,865		1,865		364,351				29,476	09/30/2017
990091-9A-0	CHIQUITA BRANDS TERM B (6/05)		01/10/2006	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		197,439	196,702	196,702	196,702						196,702		738	738	933	06/28/2012
990091-9B-8	CHIQUITA BRANDS TERM C (6/05)		01/11/2006	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		2,515,484	2,487,500	2,487,500	2,487,500						2,487,500		27,984	27,984	11,900	06/28/2012
170040-AG-4	CHIRON CORP 1.625000% 08/01/2033		04/21/2006	CITIGROUP GLOBAL MARKETS		4,955,500	5,000,000	5,180,592	5,117,070		(11,543)		(11,543)		5,105,527		(150,027)	(150,027)	55,701	08/01/2033
17273K-A*-0	CIRCOR SENIOR NOTES		10/19/2006	MATURED		3,400,000	3,400,000	3,400,000	3,402,339		(2,339)		(2,339)		3,400,000				279,820	10/19/2006
17275R-AB-8	CISCO SYSTEMS INC		09/18/2006	Various		3,953,640	4,000,000	3,992,360			373		373		3,992,733		(39,093)	(39,093)	136,500	02/22/2011
17275R-AC-6	CISCO SYSTEMS INC		03/24/2006	BARCLAYS BANK		3,488,975	3,500,000	3,484,005			125		125		3,484,130		4,845	4,845	116,035	02/22/2016
12558M-AY-8	CIT GROUP HOME EQUITY LOAN TRU		05/02/2006	Various		1,675,261	1,702,464	1,702,339	1,702,413		9		9		1,702,422		(27,161)	(27,161)	44,054	12/25/2030
94978#-CR-6	CIT GROUP LEVERAGED LEASE-BACKED NTS N82		03/15/2006	SCHEDULED REDEMPTION		38,668	38,668	38,668	38,668						38,668				946	06/15/2010
990088-9A-6	CITATION CORP TERM LOAN (5/05)		10/19/2006	Various		107,107	54,931	107,107	54,931		35,624	8,221	27,403		134,510		(27,403)	(27,403)	24,744	05/23/2009
12558M-AG-7	CITHE		12/01/2006	SCHEDULED REDEMPTION		197,416	197,416	197,350	197,390		26		26		197,416				6,946	02/25/2030
12558M-BM-3	CITHE 2003-1		12/01/2006	SCHEDULED REDEMPTION		999,924	999,924	999,810	999,864		59		59		999,924				37,107	10/20/2032
12558M-BN-1	CITHE 2003-1		12/01/2006	SCHEDULED REDEMPTION		666,616	666,616	666,410	666,509		107		107		666,616				21,757	09/20/2032

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
17305E-BT-1	CITIBANK CREDIT CARD ISSUANCE		03/10/2006	DEUTSCHE BANK SECURITIES		9,603,516	10,000,000	9,989,900	9,992,024		184		184		9,992,208		(388,692)	(388,692)	131,944	06/10/2015
17303P-AA-0	CITICORP CAPITAL I		01/03/2006	VARIOUS		1,052,782	1,000,000	1,052,782	1,052,782						1,052,782					02/15/2027
172967-CQ-2	CITIGROUP INC		08/17/2006	SALOMON SMITH BARNEY		4,775,750	5,000,000	5,028,150	4,908,810		5,399		5,399		4,914,209		(138,459)	(138,459)	234,028	09/15/2014
172967-CT-6	CITIGROUP INC		08/17/2006	SALOMON SMITH BARNEY		24,327,250	25,000,000	24,940,250	24,941,060		515		515		24,941,575		(614,325)	(614,325)	1,019,688	12/11/2034
17307G-TM-0	CITIGROUP MORTGAGE LOAN TRUST, INC.		12/01/2006	Various		16,195,838	16,407,038	16,425,004	16,422,988		480	116,522	(116,042)		16,306,946		(111,109)	(111,109)	474,871	08/25/2035
857449-*S-3	CITIGROUP/CONN. RIVER PLAZA SER A SR NTS		11/09/2006	SCHEDULED REDEMPTION		2,742,743	2,742,743	2,907,096	2,874,811		(132,068)		(132,068)		2,742,743				126,997	07/09/2010
17453B-AJ-0	CITIZENS COMMUNICATIONS		08/30/2006	WARBURG DILLION READ LLC		7,385,000	7,000,000	7,504,813	7,272,809		(2,112)		(2,112)		7,270,697		114,303	114,303	665,000	08/15/2031
172850-AZ-2	CITRV		06/15/2006	SCHEDULED REDEMPTION		1,678,098	1,678,098	1,630,840	1,647,042		31,056		31,056		1,678,098				26,802	06/15/2013
454797-7C-9	CLARIAN IND HEALTH FACILITY FINANCE		12/21/2006	CITIGROUP GLOBAL MARKETS		34,700,000	34,700,000	34,700,000	32,700,000						34,700,000				732,713	03/01/2033
18914A-AA-2	CLCCT 2004-1, A		12/13/2006	CALLED @ 100.00		6,000,000	6,000,000	5,999,072	5,999,392		223		223		5,999,615		385	385	237,473	07/15/2010
184502-AP-7	CLEAR CHANNEL COMMUNICAT		08/10/2006	BANK OF AMERICA		2,824,980	3,000,000	3,011,100	3,008,463		(621)		(621)		3,007,842		(182,862)	(182,862)	186,875	01/15/2013
184502-AV-4	CLEAR CHANNEL COMMUNICAT		08/10/2006	BANK OF AMERICA		4,540,000	5,000,000	4,746,550	4,761,608		13,135		13,135		4,774,743		(234,743)	(234,743)	252,083	09/15/2014
12572*-9B-1	CLFX CORP (COLFAX) TERM B (12/04)		12/29/2006	SCHEDULED REDEMPTION		24,813	24,813	24,813	24,813						24,813				131,456	11/30/2011
125635-AA-0	CLIF 2003-1A, 1		07/18/2006	SCHEDULED REDEMPTION		12,000,005	12,000,005	12,000,005	12,000,005						12,000,005				376,809	12/18/2018
189054-AF-6	CLOROX COMPANY		02/08/2006	BARCLAYS BANK		10,627,760	11,000,000	10,949,500	10,952,414		487		487		10,952,901		(325,141)	(325,141)	317,778	01/15/2015
201728-CH-3	CMAC 1997-ML1, A4		12/01/2006	SCHEDULED REDEMPTION		414,377	414,377	438,074	419,359		(4,983)		(4,983)		414,377				17,413	12/15/2030
17307G-UM-8	CMLTI 2005-OPT4, A2A		12/26/2006	SCHEDULED REDEMPTION		20,205,181	20,205,181	20,205,181	20,205,181						20,205,181				586,687	07/25/2035
12613X-BA-8	CNH EQUIPMENT TRUST		01/17/2006	SCHEDULED REDEMPTION		1,881,793	1,881,793	1,881,793	1,881,793						1,881,793				9,210	08/15/2008
94978#-CC-9	COCA-COLA ENT. INC. LEASE-BACKED NTS DUE		12/10/2006	SCHEDULED REDEMPTION		157,640	157,640	157,640	157,640						157,640				6,005	06/10/2024
191219-AN-4	COCA-COLA ENTERPRISES		04/19/2006	J. P. MORGAN SECURITIES, INC.		4,537,280	4,000,000	4,864,120	4,602,295		(26,485)		(26,485)		4,575,810		(38,530)	(38,530)	248,389	02/01/2012
192479-A*-4	COHERENT INC. 6.70% SERIES A		05/18/2006	MATURED		714,091	714,091	741,733	719,667		(5,577)		(5,577)		714,091				23,834	05/18/2006
192479-A@-2	COHERENT INC. 6.91% SERIES B		05/18/2006	MATURED		2,333,154	2,333,154	2,446,148	2,351,444		(18,290)		(18,290)		2,333,154				80,518	05/18/2006
990324-9A-5	COINMACH SERVICE CORP B		12/29/2006	SCHEDULED REDEMPTION		14,123	14,123	14,123	7,061						14,123				5,856	12/19/2012
991989-9B-2	COINSTAR, INC. TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		112,868	112,868	112,868	112,868						112,868				39,824	07/07/2011
19416*-AE-8	COLGATE PALMOLIVE CO		07/02/2006	SCHEDULED REDEMPTION		2,847,799	2,847,799	3,132,579	2,908,218		(60,419)		(60,419)		2,847,799				250,037	07/02/2009
19458L-AC-4	COLLEGIATE FUNDING SERV		12/08/2006	Various		30,400,000	30,400,000	30,400,000	30,400,000						30,400,000				338,208	03/01/2042
196479-EW-5	COLORADO HOUSING AND FINANCE AUTHORITY		11/01/2006	Various		1,995,000	1,995,000	1,994,900	1,994,904		1		1		1,994,905		95	95	97,645	11/01/2030
196777-KF-2	COLORADO ST STUDENT OBLIG BD AUTH		12/14/2006	Various		5,950,000	5,950,000	5,950,000	5,950,000						5,950,000				24,698	12/01/2037
196777-JZ-0	COLORADO STUDENT OBLIG BD AUTH STUDEN		05/25/2006	DAIN RAUSCHER INCORPORATED		4,200,000	4,200,000	4,200,000	4,200,000						4,200,000				89,764	12/01/2034
196777-KA-3	COLORADO STUDENT OBLIG BD AUTH STUDEN		08/31/2006	DAIN RAUSCHER INCORPORATED		400,000	400,000	400,000							400,000				3,310	12/01/2034
20029P-AN-9	COMCAST CABLE COMMUNICAT		05/23/2006	WARBURG DILLION READ LLC		5,255,500	5,000,000	5,295,100	5,230,528		(9,908)		(9,908)		5,220,620		34,880	34,880	159,323	06/15/2013
20030N-AK-7	COMCAST CORP		01/11/2006	LEHMAN BROTHERS INC.		3,982,800	4,000,000	3,990,040	3,990,054		5		5		3,990,059		(7,259)	(7,259)	45,500	11/15/2035
200340-AL-1	COMERICA BANK		05/02/2006	WARBURG DILLION READ LLC		10,647,125	11,670,000	11,519,509	11,535,839		3,913		3,913		11,539,752		(892,627)	(892,627)	286,304	05/01/2015
20035C-AB-6	COMERICA BANK		11/16/2006	Various		15,726,495	16,500,000	16,590,420	15,132,773		(5,644)		(5,644)		16,581,948		(855,453)	(855,453)	1,026,567	08/22/2017
14041N-BA-8	COMET 2003-5, B		03/10/2006	DEUTSCHE BANK SECURITIES		14,670,704	15,000,000	14,995,650	14,996,849		121		121		14,996,970		(326,266)	(326,266)	179,625	08/15/2013
14041N-AJ-0	COMET 2003-A1, A1		03/15/2006	SCHEDULED REDEMPTION		15,000,000	15,000,000	15,067,970	15,005,385		(5,385)		(5,385)		15,000,000				238,346	01/15/2009
20046E-BN-2	COMM 2001-J1A, M		12/01/2006	SCHEDULED REDEMPTION		1,373,475	1,373,475	1,394,936	1,383,308		(9,832)		(9,832)		1,373,475				71,409	02/14/2034
12632@-AA-7	COMMUNICATIONS SUPPLY CORP. TERM LOAN		03/03/2006	Various		2,312,500	2,312,500	2,312,500	2,312,500						2,312,500				45,980	05/03/2011
995481-9C-4	COMMUNITY HEALTH SYSTEMS B INCREMENTAL		12/29/2006	SCHEDULED REDEMPTION		5,000	5,000	5,000							5,000				5	02/29/2012
995481-9B-6	COMMUNITY HEALTH SYSTEMS TERM LOAN (8/04		12/29/2006	Various		5,098,154	5,104,404	5,104,404	5,104,404						5,104,404		(6,250)	(6,250)	167,693	08/19/2011
204912-AS-8	COMPUTER ASSOCIATES INC		05/15/2006	J. P. MORGAN SECURITIES, INC.		956,950	1,000,000	998,610	998,891		99		99		998,990		(42,040)	(42,040)	24,188	12/01/2009
205887-BA-9	CONAGRA FOOD		12/29/2006	Various		10,280,441	9,205,000	9,921,867	10,286,856		(89,168)		(89,168)		10,197,688		82,753	82,753	787,028	09/15/2011
98681#-AA-4	CONAGRA FOODS/YORK PA STATUTORY TR. 2003		12/01/2006	SCHEDULED REDEMPTION		809,061	809,061	809,061	809,061						809,061				26,379	06/01/2026
990210-9A-6	CONCENTRA OPERATING CORP TERM B		12/01/2006	Various		1,002,331	1,000,000	1,000,000	1,000,000						1,000,000		2,331	2,331	64,717	09/30/2011
300674-AB-4	CONOCO/EXCEL PARALUBES 7.125% SR NTS		11/01/2006	SCHEDULED REDEMPTION		1,151,522	1,151,522	1,195,510	1,176,529		(25,007)		(25,007)		1,151,522				82,050	11/01/2011
20902#-9B-1	CONSOLIDATED CONTAINER CO LLC TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		50,000	50,000	50,328	50,366		(366)		(366)		50,000				196,341	12/15/2008
995564-9B-9	CONTECH CONSTRUCTION TERM B		01/31/2006	Various		893,135	893,135	906,567	906,679		(13,544)		(13,544)		893,135				10,460	12/07/2010
990346-9A-8	CONTECH CONSTRUCTION TERM LOAN (1/06)		12/29/2006	SCHEDULED REDEMPTION		9,444	9,444	9,444							9,444				12,130	01/31/2013
210805-AM-9	CONTINENTAL AIRLINES		10/15/2006	SCHEDULED REDEMPTION		773,228	773,228	761,204	765,055		8,173		8,173		773,228				42,915	10/15/2013

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
210795-PL-8	CONTINENTAL AIRLINES INC		01/30/2006	Various		5,464,526	5,766,618	5,656,426	5,504,500		2,352		2,352		5,506,851		(42,325)	(42,325)	262,463	07/02/2018
87236@-EF-4	CONVERGENT RESOURCES (TCW II)		11/03/2006	DIRECT		471,765	505,016	270,112		270,112			270,112		270,112		201,653	201,653	65,259	05/06/2009
216640-AD-4	COOPER CAMERON CORP 1.500000% 05/15/2024		04/21/2006	MCMAHAN SECURITIES CO LP		376,635	250,000	250,000	250,000						250,000		126,635	126,635	1,677	05/15/2024
216871-AB-9	COOPER INDUSTRIES INC		06/07/2006	SALOMON SMITH BARNEY		2,912,070	3,000,000	2,987,970	2,988,181		646		646		2,988,827		(76,757)	(76,757)	93,625	11/15/2012
21869M-AA-5	CORESTATES CAPTL		01/03/2006	VARIOUS		14,728,755	15,000,000	14,728,755	14,728,755						14,728,755					02/15/2027
22160Q-AC-6	COSTCO WHOLESALE CORP 0% 08/19/2017		04/18/2006	Various		5,782,948	4,680,000	3,338,277	3,124,167		29,521		29,521		3,153,687		2,629,261	2,629,261		08/19/2017
22237L-PA-4	COUNTRYWIDE FINANCIAL		06/05/2006	BANC AMERICA SECURITIES		7,434,240	8,000,000	7,967,120	7,974,607		1,922		1,922		7,976,529		(542,289)	(542,289)	227,556	03/22/2011
224044-BE-6	COX COMMUNICATIONS INC		05/05/2006	BARCLAYS BANK		1,564,155	1,500,000	1,753,215	1,692,973		(8,737)		(8,737)		1,684,236		(120,081)	(120,081)	65,016	10/01/2012
224044-BF-3	COX COMMUNICATIONS INC		01/10/2006	MORGAN STANLEY DEAN WITTER		3,717,320	4,000,000	3,826,464	3,727,803		993		993		3,728,796		(11,476)	(11,476)	21,583	06/01/2013
990358-9A-3	CRC HEALTH CORPORATION TERM LOAN (2/06)		12/29/2006	SCHEDULED REDEMPTION		10,662	10,662	10,662							10,662				37,817	02/06/2013
22541L-BK-8	CREDIT SUISSE FB USA INC		12/19/2006	Various		12,897,945	13,500,000	13,165,170	13,169,336		10,968		10,968		13,180,304		(282,359)	(282,359)	618,915	08/15/2015
990607-9A-3	CROWN AMERICAS LLC ADDL TERM B DOLLAR LO		11/15/2006	SCHEDULED REDEMPTION		25,000	25,000	25,013			(13)		(13)		25,000				4,410	11/15/2012
990607-9B-1	CROWN AMERICAS LLC TERM B DOLLAR LOAN		11/15/2006	SCHEDULED REDEMPTION		5,000	5,000	5,013			(13)		(13)		5,000				2,062	11/15/2012
22540A-AM-0	CSFB 1997-C1		12/01/2006	SCHEDULED REDEMPTION		7,939,818	7,939,818	7,754,659	7,907,952		31,866		31,866		7,939,818				346,323	06/20/2029
22540A-LK-2	CSFB 1999-C1, A2		12/11/2006	SCHEDULED REDEMPTION		714,898	714,898	796,908	768,479		(53,581)		(53,581)		714,898				38,966	09/15/2041
22540A-XJ-2	CSFB 2001-CK1, A2		12/01/2006	SCHEDULED REDEMPTION		152,287	152,287	153,072	152,537		(250)		(250)		152,287				9,698	12/18/2035
22541N-AP-4	CSFB 2002-CP3, A3		03/14/2006	SALOMON SMITH BARNEY		25,301,758	25,000,000	26,049,805	25,748,931		(21,644)		(21,644)		25,727,286		(425,529)	(425,529)	412,443	07/15/2035
22541N-A3-3	CSFB 2003-CPN1, A2		03/07/2006	DEUTSCHE BANK SECURITIES		13,318,593	14,000,000	14,016,407	14,014,583		(352)		(352)		14,014,232		(695,638)	(695,638)	176,985	03/15/2035
225458-NN-4	CSFB 2005-AGE1, A1		12/26/2006	SCHEDULED REDEMPTION		4,198,980	4,198,980	4,198,980	4,198,980						4,198,980				129,701	02/25/2032
126408-GA-5	CSX CORP 0% 10/30/2021		04/07/2006	SG COWEN SECURITIES CORP.		847,590	750,000	636,277	645,319		1,322		1,322		646,641		200,949	200,949		10/30/2021
20763#-GX-3	CSX TRANS/CONNECTICUT NATL BANK SERIES A		07/03/2006	SCHEDULED REDEMPTION		258,073	258,073	258,073	258,073						258,073				26,452	01/03/2011
20763#-GY-1	CSX TRANS/CONNECTICUT NATL BANK SERIES B		07/03/2006	SCHEDULED REDEMPTION		291,256	291,256	291,256	291,256						291,256				29,854	01/03/2011
12642V-AB-6	CT CDO IV, A2		12/20/2006	SCHEDULED REDEMPTION		410,921	410,921	410,921							410,921				14,131	10/20/2043
12642V-AC-4	CTCDO 2006-4A, B		12/20/2006	SCHEDULED REDEMPTION		657,473	657,473	657,473							657,473				23,021	10/20/2043
12642V-AD-2	CTCDO 2006-4A, C		12/20/2006	SCHEDULED REDEMPTION		410,921	410,921	410,921							410,921				15,264	10/20/2043
231082-9F-7	CUMULUS MEDIA INC. TERM B		12/29/2006	SCHEDULED REDEMPTION		7,500	7,500	7,500							7,500				55	06/07/2013
126650-BB-5	CVS CORP. (DE)/CVS LEASE PASSTHROUGH TRU		12/10/2006	SCHEDULED REDEMPTION		991,819	991,819	991,819	991,819						991,819				37,894	01/10/2028
33632*-UQ-8	CVS CTL CERTS/FIRST SEC. BK DUE 2024		12/10/2006	SCHEDULED REDEMPTION		140,864	140,864	140,864	140,864						140,864				6,397	01/10/2024
12667F-DN-2	CWALT 2004-3T1 A1		12/25/2006	SCHEDULED REDEMPTION		2,365,274	2,365,274	2,368,969	2,368,245		(2,971)		(2,971)		2,365,274				80,761	05/25/2034
12667F-GD-1	CWALT 2004-7T1 A4		12/22/2006	UNION BANK OF SWITZERLAND		14,955,470	15,000,000	14,967,774	14,972,251		3,340		3,340		14,975,591		(20,122)	(20,122)	927,188	06/25/2034
12667F-XJ-9	CWALT 2004-J11 1CB1		12/01/2006	SCHEDULED REDEMPTION		120,455	120,455	117,011			3,444		3,444		120,455				1,765	11/25/2034
12667G-RG-0	CWALT 2005-25T1 A6		09/29/2006	Various		9,900,000	10,000,000	10,296,875	10,284,127		(3,670)	342,412	(346,082)		9,938,045		(38,045)	(38,045)	483,958	07/25/2035
12667G-WF-6	CWALT 2005-36 2A1A		12/26/2006	SCHEDULED REDEMPTION		6,407,802	6,407,802	6,407,802	6,407,802						6,407,802				257,088	08/25/2035
12667G-R6-2	CWALT 2005-41 1A1		12/26/2006	Various		8,268,379	8,268,379	8,268,379	9,182,681						8,268,379				263,655	09/25/2035
12669E-NQ-5	CWHL 2003-20, 3A1		12/01/2006	SCHEDULED REDEMPTION		775,323	775,323	768,054	768,295		7,028		7,028		775,323				22,972	07/25/2018
12669F-DS-9	CWHL 2003-J10 1A9		05/25/2006	Various		26,062,896	27,790,000	27,008,406	27,163,212		49,487	1,217,764	(1,168,277)		25,994,935		67,961	67,961	729,488	12/25/2033
12669F-J5-3	CWHL 2004-13 1A6		12/01/2006	SCHEDULED REDEMPTION		1,271,650	1,271,650	1,315,761	1,310,505		(38,855)		(38,855)		1,271,650				43,533	01/25/2017
12669F-UC-5	CWHL 2004-9 A7		12/22/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		15,480,000	16,000,000	15,475,000	15,544,163		51,567		51,567		15,595,731		(115,731)	(115,731)	903,000	06/25/2034
12669G-GC-9	CWHL 2004-HYB8 3A1		12/20/2006	SCHEDULED REDEMPTION		5,286,337	5,286,337	5,287,989	5,287,691		(1,354)		(1,354)		5,286,337				168,133	01/20/2035
12669G-RM-5	CWHL 2005-1 1A1		03/09/2006	Various		60,393,825	60,279,451	60,376,826	60,367,377		(8,530)		(8,530)		60,358,847		34,978	34,978	603,293	03/25/2035
12669G-PT-2	CWHL 2005-2 2A3		12/26/2006	SCHEDULED REDEMPTION		3,847,060	3,847,060	3,847,060	3,847,060						3,847,060				123,200	03/25/2035
12669G-NM-9	CWHL 2005-7 1-A2		12/25/2006	Various		3,267,948	3,267,948	3,262,076	3,349,975		5,206		5,206		3,267,948				105,141	03/25/2035
12669G-NP-2	CWHL 2005-7 2A1		03/09/2006	Various		20,170,941	20,146,252	20,187,176	20,183,566		(5,810)		(5,810)		20,177,755		(6,814)	(6,814)	201,210	03/25/2035
126694-X3-7	CWHL 2006-9 A10		12/01/2006	SCHEDULED REDEMPTION		6,294,944	6,294,944	6,178,881			116,063		116,063		6,294,944				94,264	05/25/2036
126671-W8-5	CWL 2003-BC6, M1		08/25/2006	SCHEDULED REDEMPTION		751,423	751,423	751,423	751,423						751,423				31,138	11/25/2033
126673-GN-6	CWL 2004-9, 2AV3		12/26/2006	SCHEDULED REDEMPTION		6,294,560	6,294,560	6,342,015	6,336,170		(41,610)		(41,610)		6,294,560				339,832	02/25/2035
152314-JU-5	CXHE 2004-B, AV4		08/25/2006	SCHEDULED REDEMPTION		14,729,000	14,729,000	14,729,000	14,729,000						14,729,000				369,530	03/25/2034
232820-AF-7	CYTEC INDUSTRIES INC		02/15/2006	WARBURG DILLION READ LLC		1,471,020	1,500,000	1,484,550	1,485,046		381		381		1,485,427		(14,407)	(14,407)	31,396	10/01/2010
23331A-AQ-2	D.R. HORTON INC		03/02/2006	Various		3,203,145	3,300,000	3,251,000	3,252,903		542		542		3,253,445		(50,300)	(50,300)	122,518	07/01/2013
23386#-AA-0	DAIRY FARMERS OF AMERICA, INC DUE 2007		10/02/2006	SCHEDULED REDEMPTION		1,666,667	1,666,667	1,666,667	1,672,152		(5,486)		(5,486)		1,666,667				110,500	10/02/2007
990074-9A-6	DAVITA INC. TERM B (10/05)		11/20/2006	Various		4,999,485	4,988,235	4,988,235	4,988,235						4,988,235		11,250	11,250	70,235	10/05/2012

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
990688-9A-3	DEALER COMPUTER SERVICES, INC. 1ST LIEN		12/29/2006	SCHEDULED REDEMPTION		10,000	10,000	10,000	10,000						10,000					10/26/2012
24420E-BA-8	DEERE & CO MEDIUM TERM NTS- BOOK ENTR		03/15/2006	MATURED		900,000	900,000	954,785	903,851		(3,851)		(3,851)		900,000				41,220	03/15/2006
991967-9B-8	DEI SALES, INC.		12/19/2006	Various		971,256	971,859	971,859	971,859						971,859		(603)	(603)	72,510	09/22/2013
64244*-AA-0	DELAWARE NORTH COMPANIES-BOSTON SR SECD		12/22/2006	SCHEDULED REDEMPTION		1,187,934	1,187,934	1,187,934	1,170,670		17,264		17,264		1,187,934				82,017	09/22/2015
990234-9A-6	DELTA AIR LINES, INC. (DE) TERM LOAN C		10/20/2005	VARIOUS															1,126	03/16/2008
25179M-AA-1	DEVON ENERGY CORPORATION 4.900000% 08/15		07/24/2006	CITIGROUP GLOBAL MARKETS		938,516	750,000	761,875	756,517		(1,357)		(1,357)		755,161		183,356	183,356	34,913	08/15/2008
P4764*-AA-9	DEVRY (GLOBAL EDUCATION INTL) SER B FLOA		07/31/2006	Various		8,800,000	8,800,000	8,800,000	8,800,000						8,800,000				366,978	04/30/2010
251893-A*-4	DEVRY INC SER A FLOAT. RATE SR NTS		10/31/2006	PRINCIPAL PAYDOWN		13,200,000	13,200,000	13,200,000	13,200,000						13,200,000				820,675	04/30/2010
991574-9C-0	DEX MEDIA EAST TERM A (6/04)		12/29/2006	SCHEDULED REDEMPTION		558,657	558,657	560,660			(2,002)		(2,002)		558,657				24,724	11/08/2008
991574-9B-2	DEX MEDIA EAST TERM B (6/04)		12/29/2006	SCHEDULED REDEMPTION		504,177	504,177	504,177	504,177						504,177				14,006	05/08/2009
991483-9D-2	DEX MEDIA WEST TERM B (6/04)		12/29/2006	SCHEDULED REDEMPTION		618,542	618,542	618,495	599,810		47		47		618,542				13,134	03/09/2010
25475Y-AP-3	DFMT 2003-2		04/17/2006	SCHEDULED REDEMPTION		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				136,955	04/15/2008
254934-AE-2	DFS 2001-1 A-5		12/15/2006	SCHEDULED REDEMPTION		1,833,457	1,833,457	1,832,601	1,833,012		445		445		1,833,457				68,224	11/15/2022
25271C-AE-2	DIAMOND OFFSHORE DRILL 1.500000% 04/15/2		04/04/2006	Various		4,650,439	2,500,000	2,344,775	2,355,420		1,192		1,192		2,356,612		2,293,827	2,293,827	17,792	04/15/2031
995761-9B-1	DIRECTV HOLDINGS TERM B (4/05)		12/27/2006	Various		4,050,327	4,050,327	4,050,327	4,050,327						4,050,327				50,537	04/13/2013
25459H-AB-1	DIRECTV HOLDINGS/FINANCE		09/18/2006	LEHMAN BROTHERS INC.		3,529,905	3,386,000	3,521,540	3,478,649		(12,851)		(12,851)		3,465,799		64,106	64,106	288,304	03/15/2013
75935@-AD-2	DISCOUNT TIRE (REINALT-THOMAS) SER 2002-		06/30/2006	SCHEDULED REDEMPTION		1,428,571	1,428,571	1,370,439	1,376,405		52,167		52,167		1,428,571				100,714	06/30/2012
25469#-AA-5	DISCOVERY COMMUNICATIONS 7.81% SER. A S		03/09/2006	MATURED		32,500,000	32,500,000	32,142,500	32,315,833		(108,333)		(108,333)		32,500,000				1,269,125	03/09/2006
254687-AM-8	DIS-GLOBAL BOND		03/30/2006	MATURED		4,000,000	4,000,000	3,984,246	4,001,678		(1,678)		(1,678)		4,000,000				135,000	03/30/2006
25468P-BU-9	DISNEY (WALT) CO		12/29/2006	MATURED		10,000,000	10,000,000	9,977,000	9,995,313		4,687		4,687		10,000,000				550,000	12/29/2006
25475X-AG-5	DISTRIBUTION FINANCIAL SERVICES MARINE T		04/15/2006	SCHEDULED REDEMPTION		11,000,000	11,000,000	10,996,883	10,999,217		783		783		11,000,000				250,952	09/15/2017
23311M-A*-8	DIVERSIFIED COLLECTION SERVICES TERM A		05/23/2006	SCHEDULED REDEMPTION		498,759	498,759	498,759	498,759						498,759				59,474	02/04/2011
23321P-E2-0	DLJ MORTGAGE ACCEPTANCE CORP. 1997-CF1		10/01/2006	SCHEDULED REDEMPTION		1,325,293	1,325,293	1,333,835	1,326,490		(1,197)		(1,197)		1,325,293				56,584	05/15/2030
23321P-E3-8	DLJ MORTGAGE ACCEPTANCE CORP. 1997-CF1		12/01/2006	SCHEDULED REDEMPTION		2,467,000	2,467,000	2,485,527	2,470,587		(3,587)		(3,587)		2,467,000				176,759	05/15/2030
23322B-CZ-9	DLJCM 1998-CF2 A1B		12/01/2006	SCHEDULED REDEMPTION		150,753	150,753	166,544	158,339		(7,586)		(7,586)		150,753				9,420	11/12/2031
251563-CG-5	DMSI		12/01/2006	SCHEDULED REDEMPTION		122,408	122,408	118,831			3,577		3,577		122,408				1,870	09/25/2033
256605-AD-8	DOLE FOODS CO		01/20/2006	RBC DOMINION SECURITIES		1,474,750	1,450,000	1,573,250	1,493,500		(278)		(278)		1,493,222		(18,472)	(18,472)	66,901	07/15/2013
256605-AJ-5	DOLE FOODS CO		01/09/2006	LEHMAN BROTHERS INC.		1,476,518	1,437,000	1,469,490	1,460,461		(189)		(189)		1,460,271		16,246	16,246	24,444	05/01/2009
257540-A*-8	DOMINO'S TERM LOAN		09/08/2006	SCHEDULED REDEMPTION		890,053	890,053	896,544	896,397		(6,345)		(6,345)		890,053				92,432	06/25/2010
25781#-AB-4	DONLEN CORP FLOAT. RATE SR SECD NTS, SER		05/19/2006	Various		11,000,000	11,000,000	11,000,000	11,000,000						11,000,000				246,647	02/19/2009
995642-9B-3	DONNELLEY (R.H.) TERM B (9/04)		12/29/2006	SCHEDULED REDEMPTION		524,451	524,451	526,719	239,224		(1,900)		(1,900)		524,451				255,482	06/30/2011
257867-AH-4	DONNELLEY (R.R.) & SONS		11/15/2006	MATURED		12,500,000	12,500,000	12,489,665	12,524,392		(24,392)		(24,392)		12,500,000				625,000	11/15/2006
260543-AT-0	DOW CHEMICAL		04/01/2006	MATURED		2,000,000	2,000,000	2,055,121	2,007,920		(7,920)		(7,920)		2,000,000				86,250	04/01/2006
26157V-A*-8	DRESSER INC. TRANCHE B TERM		10/31/2006	Various		2,199,423	2,199,423	2,220,958	2,239,828		(40,405)		(40,405)		2,199,423				112,414	04/10/2009
26157V-9A-7	DRESSER, INC. TERM B LOAN		12/29/2006	SCHEDULED REDEMPTION		114,650	114,650	114,650							114,650				15,146	10/31/2013
991547-9A-0	DRS TECHNOLOGIES TERM LOAN		01/10/2006	SCHEDULED REDEMPTION		2,302,713	2,302,713	2,314,093	2,313,745		(11,033)		(11,033)		2,302,713				15,110	11/04/2010
26229*-AF-7	DRUMMOND CO. 7.80% SR NTS		03/17/2006	PRINCIPAL PAYDOWN		9,600,000	9,600,000	9,754,827	9,712,284		(18,561)		(18,561)		9,693,723		(93,723)	(93,723)	556,882	04/05/2008
262449-AC-5	DRYDEN CDO 2002-II, CLASS B-1		03/15/2006	CALLED @ 100		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				120,825	09/15/2014
991565-9A-2	DS WATERS ENTERPRISES TERM LOAN		10/31/2006	Various		2,591,062	2,591,062	2,557,689	2,552,526		64,508		64,508		2,589,011		2,051	2,051	203,346	11/07/2009
23332U-DV-3	DSLA 2005-AR3 2A1B		03/09/2006	Various		71,560,466	71,517,049	71,479,800	71,482,811		2,020		2,020		71,484,831		75,635	75,635	783,542	07/19/2045
23332U-EM-2	DSLA 2005-AR4 2A1A		03/09/2006	Various		24,237,689	24,210,883	24,210,883	24,210,883						24,210,883		26,806	26,806	267,434	07/19/2045
263534-AW-9	DU PONT E I DE NEMOURS & CO		09/15/2006	MATURED		1,550,000	1,550,000	1,690,120	1,561,561		(11,561)		(11,561)		1,550,000				127,875	09/15/2006
990001-9A-9	DURA OPERATING CORP 2ND LIEN TERM LOAN (		08/23/2006	Various		2,500,000	2,500,000	2,500,000	1,666,667						2,500,000				43,931	05/03/2011
263534-BN-8	E.I. DU PONT DE NEMOURS		12/12/2006	MORGAN STANLEY DEAN WITTER		9,835,400	10,000,000	9,938,100	9,945,273		5,205		5,205		9,950,477		(115,077)	(115,077)	548,438	04/30/2014
26353L-JB-8	E.I. DU PONT DE NEMOURS		11/07/2006	WACHOVIA SECURITIES		18,656,400	20,000,000	19,492,200	19,058,825		96,051		96,051		19,154,876		(498,476)	(498,476)	971,667	03/06/2013
277432-AG-5	EASTMAN CHEMICAL		01/06/2006	GOLDMAN, SACHS & CO.		1,438,270	1,402,000	1,396,560	1,396,949		7		7		1,396,956		41,314	41,314	13,740	11/15/2018
28140V-AF-0	ED FUNDING CAPITAL TRUST IV		12/08/2006	CITIGROUP GLOBAL MARKETS		33,250,000	33,250,000	33,250,000	33,250,000						33,250,000				322,262	06/15/2043
280907-BM-7	ED LOANS SERIES C		08/01/2006	DAIN RAUSCHER INCORPORATED		11,950,000	11,950,000	11,950,000	9,050,000						11,950,000				171,271	12/01/2036
280850-AA-6	EDINVEST		05/11/2006	Various		7,200,000	7,200,000	7,200,000	7,200,000						7,200,000				24,528	06/01/2039
280850-AE-8	EDINVEST		12/22/2006	CITIGROUP GLOBAL MARKETS		18,800,000	18,800,000	18,800,000	18,800,000						18,800,000				63,899	06/01/2041
28140E-AE-1	EDUCATION FUNDING CAPITAL TRUST II		12/04/2006	DAIN RAUSCHER INCORPORATED		6,000,000	6,000,000	6,000,000	6,000,000						6,000,000				40,397	03/15/2032
280907-AF-3	EDUCATION LOANS		12/19/2006	Various		100,000	100,000	100,000							100,000				1,240	06/01/2020

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
280907-AG-1	EDUCATION LOANS		05/16/2006	DAIN RAUSCHER INCORPORATED		18,700,000	18,700,000	18,688,980	18,689,583		90		90		18,689,672		10,328	10,328	150,411	06/01/2020
280907-BJ-4	EDUCATION LOANS		09/27/2006	DAIN RAUSCHER INCORPORATED		5,700,000	5,700,000	5,699,985	5,699,983						5,699,983		17	17	217,038	12/01/2036
280907-BK-1	EDUCATION LOANS		12/27/2006	CALLED @ 100.00000000		400,000	400,000	400,000							400,000				6,596	12/01/2036
280907-BH-8	EDUCATION LOANS 2004 A		12/13/2006	DAIN RAUSCHER INCORPORATED		1,100,000	1,100,000	1,100,000							1,100,000				31,620	12/01/2036
990526-9A-5	EDUCATION MANAGEMENT CORP. TERM LOAN B		12/29/2006	SCHEDULED REDEMPTION		17,500	17,500	17,562			(62)		(62)		17,500				47,139	06/01/2013
28139G-AB-5	EDUCATION SERVICES FOUNDATION		01/31/2006	CITIGROUP GLOBAL MARKETS		20,700,000	20,700,000	20,700,000	20,700,000						20,700,000				138,911	09/01/2030
48003#-AB-8	EDWARD D JONES & CO LP SUB CAPITAL NTS		01/03/2006	VARIOUS		1,663,043	1,663,043	1,663,043	1,663,043						1,663,043					04/15/2006
48003#-AC-6	EDWARD D JONES & CO LP SUB NOTES		09/01/2006	SCHEDULED REDEMPTION		833,333	833,333	833,333	834,027		(693)		(693)		833,333				68,167	09/01/2008
268440-AE-4	EFSI FEDERATED STUDENT FINANCE CORP		06/28/2006	DAIN RAUSCHER INCORPORATED		4,700,000	4,700,000	4,700,000							4,700,000				37,081	06/01/2039
268440-AG-9	EFSI FEDERATED STUDENT FINANCE CORP		05/25/2006	CITIGROUP GLOBAL MARKETS		12,500,000	12,500,000	12,500,000	12,500,000						12,500,000				148,921	06/01/2040
286082-AA-0	ELECTRONCIS FOR IMAGING 1.500000% 06/01/		12/21/2006	Various		1,373,538	1,250,000	1,219,063	1,219,283		1,051		1,051		1,220,334		153,203	153,203	12,104	06/01/2023
287456-A@-6	ELKCORP 6.28% SENIOR NOTES		05/04/2006	BANK OF AMERICA		9,908,800	10,000,000	10,000,000	10,000,000						10,000,000		(91,200)	(91,200)	294,811	11/15/2014
287456-A*-8	ELKCORP SR UNSEC NTS		04/27/2006	BANK OF AMERICA		24,596,750	25,000,000	25,066,911	25,041,378		(8,988)		(8,988)		25,032,390		(435,640)	(435,640)	941,257	07/15/2007
913028-E#-9	EMBARQ / UNITED TELEPHONE COMPANY OF IND		08/01/2006	SCHEDULED REDEMPTION		107,040	107,040	107,040	104,557		2,483		2,483		107,040				9,387	08/01/2017
290912-AM-6	EMERALD INV GRADE CBO II CLASS A COMB NO		08/24/2006	DIRECT		6,341,574	6,879,396	5,427,409	5,320,371		(2,914)		(2,914)		5,317,456		1,024,118	1,024,118	1,031,198	02/24/2012
290912-AD-6	EMERALD INVESTMENT GRADE CBO II, LTD CL		08/24/2006	DIRECT		7,790,211	8,000,000	7,912,000	6,225,064		119,970		119,970		6,345,034		1,445,177	1,445,177	753,336	02/24/2012
29153#-9B-8	EMMIS OPERATING CO. TERM B (5/04)		11/02/2006	Various		5,343,538	5,343,538	5,343,538	5,343,538						5,343,538				189,249	11/10/2011
995943-9B-5	ENCORE MEDICAL CORP TERM LOAN (10/04)		11/03/2006	Various		2,304,194	2,304,194	2,304,194	2,304,194						2,304,194				173,616	10/04/2010
995581-9B-3	ENERSYS CAPITAL INC. NEW TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		26,500	26,500	26,500	26,500						26,500				17,528	03/17/2011
990138-9A-9	EPCO HOLDINGS INC. TERM C		12/29/2006	SCHEDULED REDEMPTION		29,634	29,634	29,693	19,690		(58)		(58)		29,634					08/18/2010
29587#-AK-2	ERNST & YOUNG LLP 5.86% SR NTS		10/11/2006	SCHEDULED REDEMPTION		2,857,143	2,857,143	2,857,143	2,857,143						2,857,143				167,429	10/11/2011
68242A-AA-0	F1211 2000-1211 A		12/11/2006	SCHEDULED REDEMPTION		131,145	131,145	127,917	129,840		1,304		1,304		131,145				6,340	04/11/2035
311888-AA-5	FASTENERS FOR RETAIL TERM A		11/15/2006	Various		2,454,663	2,505,290	2,505,290	2,454,663						2,454,663				196,821	06/30/2010
311888-AB-3	FASTENERS FOR RETAIL TERM B - 2ND LIEN		11/15/2006	Various		753,846	753,846	753,846	753,846						753,846				91,364	05/31/2011
31959A-AA-1	FCHT 2005-1A, A		12/15/2006	SCHEDULED REDEMPTION		857,862	857,862	857,862	857,862						857,862				28,044	09/15/2022
33632*-UF-2	FEDERAL EXPR. N588FE/FIRST SEC BK SEC. N		01/15/2006	SCHEDULED REDEMPTION		133,173	133,173	133,173	133,096		77		77		133,173				11,200	01/15/2020
33632*-UK-1	FEDERAL EXPR. N596FE/FIRST SEC BK SEC. N		01/15/2006	SCHEDULED REDEMPTION		388,968	388,968	388,968	386,747		2,222		2,222		388,968				32,712	07/15/2020
97181#-CN-1	FEDERAL EXPRESS/WILM TRUST SECURED NOTES		06/15/2006	SCHEDULED REDEMPTION		260,410	260,410	260,198	262,416		(2,006)		(2,006)		260,410				20,182	06/15/2010
97181#-CP-6	FEDERAL EXPRESS/WILM TRUST SECURED NOTES		06/15/2006	SCHEDULED REDEMPTION		312,189	312,189	312,266	314,934		(2,744)		(2,744)		312,189				24,195	06/15/2010
97181#-CQ-4	FEDERAL EXPRESS/WILM TRUST SECURED NOTES		06/15/2006	SCHEDULED REDEMPTION		312,189	312,189	311,645	314,503		(2,314)		(2,314)		312,189				24,195	06/15/2010
313747-AL-1	FEDERAL REALTY INVS TRST		05/24/2006	Various		4,837,350	5,000,000	5,000,000	5,000,000		1,277	108,720	(107,443)		4,892,557		(55,207)	(55,207)	139,681	06/01/2016
313918-AC-8	FEDERAL RLTY INVT TR		03/10/2006	MATURED		2,500,000	2,500,000	2,507,842	2,500,128		(128)		(128)		2,500,000				77,667	03/10/2006
314087-AA-5	FEDERATED CBO CORP CLASS I FLOATING RATE		10/24/2006	SCHEDULED REDEMPTION		977,197	977,197	977,197	977,197						977,197				50,185	04/24/2011
31408P-AD-9	FEDERATED CBO II CLASS B NTS		02/06/2006	DISTRIBUTION		18,910		18,910	18,910						18,910					07/10/2012
31410H-AP-6	FEDERATED DEPT STORES		05/05/2006	SALOMON SMITH BARNEY		10,175,500	10,000,000	10,164,600	10,086,809		(8,765)		(8,765)		10,078,044		97,456	97,456	383,250	04/01/2009
31428N-AH-1	FEDERATED STUDENT FINANCE CORP		10/11/2006	CITIGROUP GLOBAL MARKETS		1,600,000	1,600,000	1,600,000	1,600,000						1,600,000				10,788	06/01/2041
31428X-AD-8	FEDEX CORP		02/15/2006	MATURED		8,000,000	8,000,000	7,994,240	7,999,837		163		163		8,000,000				275,000	02/15/2006
32027N-XT-3	FFML 2005-FF12 A2A		12/26/2006	SCHEDULED REDEMPTION		4,097,230	4,097,230	4,097,230	4,097,230						4,097,230				143,841	11/25/2036
32027N-UZ-2	FFML 2005-FFH3, II-A1		12/26/2006	SCHEDULED REDEMPTION		8,068,942	8,068,942	8,068,942	8,068,942						8,068,942				227,724	09/25/2035
362341-HA-0	FFMLT 2005-FFA, A		12/26/2006	SCHEDULED REDEMPTION		11,430,075	11,430,075	11,430,075	11,430,075						11,430,075				347,384	03/25/2025
35729P-JS-0	FHLT 2005-B, 2A1		06/26/2006	SCHEDULED REDEMPTION		6,386,511	6,386,511	6,386,511	6,386,511						6,386,511				86,683	04/25/2035
31339V-AA-6	FHR MH 1 A SEQ		02/15/2006	SCHEDULED REDEMPTION		4	4	4	4						4					04/15/2006
995424-9B-6	FIDELITY NATIONAL INFORMATION SERVICES T		06/12/2006	SCHEDULED REDEMPTION		140,158	140,158	140,474	140,473		(315)		(315)		140,158				318,308	03/09/2013
00770@-9A-6	FINL. SEC. ASSUR/ADV. CAP. PTNRS VII		12/31/2006	Various		359,993	359,993	196,468	319,839		40,154		40,154		359,993					12/31/2006
249555-AB-9	FIRST AMERICAN CORP-TN		05/01/2006	MATURED		1,000,000	1,000,000	968,780	997,803		2,197		2,197		1,000,000				36,250	05/01/2006
31925E-AE-6	FIRST BK NATL ASSN UNSEC SUB		04/01/2006	MATURED		7,333,000	7,333,000	7,020,101	7,321,892		11,108		11,108		7,333,000				252,072	04/01/2006
320185-AA-9	FIRST FEDERAL S & L SER A		12/01/2005	SCHEDULED REDEMPTION		7	7	7	7						7					06/01/2006
33841R-AB-0	FLAGSHIP CLO 2001-1, LIMITED CLASS 1 COM		10/31/2006	Various		12,459,785	14,604,458	14,430,093	12,909,813		(211,805)		(211,805)		12,698,008		(238,223)	(238,223)	885,858	03/20/2013
339464-AL-3	FLINT EUROPEAN DEBT INV. TRUST		11/20/2006	SCHEDULED REDEMPTION		9,553,715	9,553,715	9,811,141	9,587,282		(33,567)		(33,567)		9,553,715				592,973	11/20/2008
34073M-7J-5	FLORIDA HSG FINANCIAL CORP		07/01/2006	CALLED @ 100.00		400,000	400,000	400,000							400,000				4,981	01/01/2047
990159-9A-5	FLOWSERVE CORP. TERM B (8/05)		12/29/2006	Various		1,794,737	1,794,737	1,794,737	1,794,737						1,794,737				5,334	08/10/2012
34382#-AA-1	FLUID ENTERPRISES TERM LOAN		12/06/2005	VARIOUS															4,862	02/06/2010

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
32113J-BR-5	FNLC 2005-3, AV2		12/26/2006	SCHEDULED REDEMPTION		256,415	256,415	256,415	256,415						256,415				13,644	12/25/2035
32113J-CD-5	FNLC 2005-4 A1		12/26/2006	SCHEDULED REDEMPTION		8,457,716	8,457,716	8,457,716	8,457,716						8,457,716				311,113	02/25/2036
858337-AB-4	FORD CREDIT/AMBAC TRUST 2001 SER. F-1		10/17/2006	MATURED		25,000,000	25,000,000	25,000,000	25,000,000						25,000,000				1,655,655	10/17/2006
345277-AB-3	FORD HLDGS INC DEBS (GTD FORD MOTOR)		10/30/2006	BANK OF AMERICA		8,972,500	10,000,000	9,839,507	7,750,000		50,732		50,732		7,800,732		1,171,768	1,171,768	1,092,448	03/01/2020
345277-AE-7	FORD HOLDINGS INC		10/30/2006	BANK OF AMERICA		135,000	150,000	162,759	162,519		(140)		(140)		162,379		(27,379)	(27,379)	16,314	03/01/2030
345370-BQ-2	FORD MOTOR CO		06/28/2006	BARCLAYS BANK		7,387,500	7,500,000	8,021,325	7,674,529		(29,911)		(29,911)		7,644,619		(257,119)	(257,119)	410,833	10/01/2008
345397-SM-6	FORD MOTOR CRED		05/02/2006	BANK OF AMERICA		3,700,000	4,000,000	4,282,080	4,194,105		(15,698)		(15,698)		4,178,407		(478,407)	(478,407)	153,236	10/28/2009
345397-TZ-6	FORD MOTOR CREDIT CO		02/01/2006	MORGAN STANLEY DEAN WITTER		4,128,750	4,500,000	4,764,795	4,740,967		(2,373)		(2,373)		4,738,594		(609,844)	(609,844)	109,375	10/01/2013
345397-UC-5	FORD MOTOR CREDIT CO		09/06/2006	BEAR STEARNS SECURITIES CORP.		1,870,000	2,000,000	1,995,540	1,996,365		568		568		1,996,933		(126,933)	(126,933)	131,733	01/15/2010
08179@-AA-4	FORD/BENENSON ALLEN PARK MI LLC SR SEC		12/15/2006	SCHEDULED REDEMPTION		495,212	495,212	495,212	481,263		13,949		13,949		495,212				21,835	12/15/2016
08180#-AA-9	FORD/BENENSON DEARBORN MI LLC SR SEC		12/15/2006	SCHEDULED REDEMPTION		194,542	194,542	194,542	189,492		5,050		5,050		194,542				8,578	12/15/2016
41641#-AF-2	FOREST RESOURCES, LLC (12.46% JR SUB NOT		09/30/2006	PRINCIPAL PAYMENT		1,012	1,012	1,012							1,012				51	06/30/2012
34954R-AD-7	FORTE CDO (CAYMAN) LTD CLASS B SR SECD N		10/16/2006	Various		5,338,122	5,000,000	4,804,406	4,939,709		(34,483)		(34,483)		4,905,226		432,896	432,896	438,178	04/12/2013
34954M-AC-0	FORTE CDO (CAYMAN) LTD COMBO NOTE		10/12/2006	Various		1,828,207	2,850,000	2,794,281	2,135,754		(73,457)		(73,457)		1,587,873		240,334	240,334	133,971	04/12/2013
995043-9B-4	FOUNDATION PA COAL COMPANY TERM B		07/07/2006	Various		2,851,064	2,851,064	2,869,172	2,872,336		(21,272)		(21,272)		2,851,064				136,938	07/30/2011
990621-9A-4	FR X OHMSTEDE ACQUISITIONS CO. 1ST LIEN		12/11/2006	SCHEDULED REDEMPTION		104,348	104,348	104,793			(445)		(445)		104,348				777	08/09/2013
354613-AC-5	FRANKLIN RESOURCES INC 0% 05/11/2031		05/30/2006	Various		3,897,702	5,500,000	3,806,645	3,539,694		(87,416)		(87,416)		3,452,277		445,425	445,425		05/11/2031
35687M-AC-1	FREESCALE SEMICONDUCTOR		12/01/2006	TENDER OFFER		2,092,840	2,000,000	2,065,000	2,063,858		(7,430)		(7,430)		2,056,428		36,412	36,412	256,333	07/15/2014
35687M-AE-7	FREESCALE SEMICONDUCTOR		03/09/2006	Various		12,317,438	11,850,000	12,604,750	12,493,837		(14,196)		(14,196)		12,479,641		(162,204)	(162,204)	470,202	07/15/2011
990398-9A-9	FRESENIUS MEDICAL CARE HOLDINGS TERM B		12/29/2006	SCHEDULED REDEMPTION		45,000	45,000	45,000							45,000				49,975	03/31/2013
991719-9B-3	FTD INC. TERM LOAN		07/28/2006	Various		3,633,368	3,633,368	3,655,563	3,656,737		(23,369)		(23,369)		3,633,368				156,982	02/28/2011
991719-9C-1	FTD, INC. TERM LOAN		10/31/2006	SCHEDULED REDEMPTION		2,500	2,500	2,500							2,500				15,232	07/28/2013
31678U-AA-7	FTHEL 2003-1, A		12/20/2006	SCHEDULED REDEMPTION		5,071,755	5,071,755	5,071,755	5,071,755						5,071,755				155,082	09/20/2023
36804P-AF-3	GATX FINANCIAL CORP 2005-1 PASS THRU TR.		07/02/2006	SCHEDULED REDEMPTION		343,042	343,042	343,042	343,042						343,042				19,543	01/02/2025
396789-FR-5	GCCFC 2004-GG1, A5		03/10/2006	LEHMAN BROTHERS INC.		19,578,126	20,000,000	20,099,940	20,078,967		(2,758)		(2,758)		20,076,209		(498,083)	(498,083)	282,129	06/10/2036
36158J-AA-0	GE CAPITAL MALL FINANCE CORPORATION		12/01/2006	SCHEDULED REDEMPTION		3,103,513	3,103,513	3,141,337	3,112,968		(9,455)		(9,455)		3,103,513				115,965	09/13/2028
368774-AA-3	GENERAL AMERN TRANSN CORP EQTR		01/28/2006	SCHEDULED REDEMPTION		419,502	419,502	419,502	419,502						419,502				28,778	07/28/2013
741597-A*-9	GENERAL DYNAMICS / PRIMEX TECH DUE 2008		12/10/2006	SCHEDULED REDEMPTION		833,333	833,333	831,416	829,201		4,132		4,132		833,333				62,500	12/10/2008
36962G-K9-4	GENERAL ELEC CAP CORP		05/18/2006	J. P. MORGAN SECURITIES, INC.		4,021,040	4,000,000	4,000,000	4,000,000						4,000,000		21,040	21,040	87,149	09/15/2014
36962G-S6-2	GENERAL ELEC CAP CORP		11/10/2006	Various		28,591,120	29,000,000	28,964,330	28,965,571		4,380		4,380		28,969,951		(378,831)	(378,831)	1,231,073	10/21/2010
94978#-CG-0	GENERAL ELECTRIC/WACHOVIA CTL PASS-THRU		12/10/2006	SCHEDULED REDEMPTION		392,868	392,868	392,868	392,868						392,868				20,351	06/10/2030
995222-9C-2	GENERAL GROWTH PROPERTIES TERM A		02/24/2006	Various		2,530,010	2,530,010	2,536,561	2,536,983		(6,973)		(6,973)		2,530,010				30,896	11/12/2007
995222-9B-4	GENERAL GROWTH PROPERTIES TERM B		02/24/2006	Various		9,418,625	9,418,625	9,467,553	9,469,091		(50,466)		(50,466)		9,418,625				94,751	11/12/2008
370334-AS-3	GENERAL MILLS INC		10/06/2006	BEAR STEARNS SECURITIES CORP.		510,365	498,000	507,178	504,441		(703)		(703)		503,738		6,627	6,627	34,611	02/15/2012
370334-AX-2	GENERAL MILLS INC		10/24/2006	MATURED		4,000,000	4,000,000	3,988,920	3,996,972		3,028		3,028		4,000,000				105,000	10/24/2006
370442-BB-0	GENERAL MOTORS		05/15/2006	Various		5,012,500	6,250,000	6,197,438	4,390,625		78,126		78,126		4,468,751		543,749	543,749	348,650	01/15/2011
370448-AA-0	GENERAL MOTORS		01/23/2006	GOLDMAN, SACHS & CO.		10,140,000	13,000,000	13,298,010	9,750,000		60,419		60,419		9,810,419		329,581	329,581	249,835	10/15/2008
370425-RX-0	GENERAL MTRS ACCEP CORP		02/28/2006	LEHMAN BROTHERS INC.		4,475,000	5,000,000	4,829,950	4,887,332		2,739		2,739		4,890,072		(415,072)	(415,072)	194,792	09/15/2011
370425-RU-6	GENL MOTORS ACCEPT CORP		04/03/2006	LEHMAN BROTHERS INC.		2,412,500	2,500,000	2,425,000	2,429,634		2,943		2,943		2,432,576		(20,076)	(20,076)	107,743	03/02/2011
37247D-AB-2	GENWORTH FINANCIAL INC		02/09/2006	WARBURG DILLION READ LLC		12,654,953	11,430,000	12,397,892	12,382,209		(1,584)		(1,584)		12,380,625		274,328	274,328	121,761	06/15/2034
37247D-AC-0	GENWORTH FINANCIAL INC		09/21/2006	SALOMON SMITH BARNEY		3,003,420	3,000,000	3,000,000	3,000,000						3,000,000		3,420	3,420	120,690	06/15/2007
37247D-AF-3	GENWORTH FINANCIAL INC		07/18/2006	WARBURG DILLION READ LLC		3,236,345	3,500,000	3,494,715	3,494,832		233		233		3,495,065		(258,720)	(258,720)	145,338	10/01/2015
372917-AM-6	GENZYME CORP 1.250000% 12/01/2023		07/24/2006	MCMAHAN SECURITIES CO LP		812,344	750,000	744,375	744,891		146		146		745,036		67,307	67,307	6,146	12/01/2023
36219#-AA-5	GEORGIA PACIFIC/SIERRA PAC/GPMF INC SER		03/30/2006	MATURED		10,200,000	10,200,000	10,200,000	10,200,000						10,200,000				412,998	03/30/2006
990342-9A-7	GEORGIA-PACIFIC CORP. 1ST LIEN TERM B		09/29/2006	SCHEDULED REDEMPTION		99,375	99,375	99,375							99,375				58,073	12/20/2012
368288-AC-0	GESEA 2004-1, A		12/18/2006	SCHEDULED REDEMPTION		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				64,169	04/17/2019
36170M-AE-9	GGPMPT 2001-GGP1, A3		08/15/2006	SCHEDULED REDEMPTION		4,816,049	4,816,049	4,816,049	4,816,049						4,816,049				179,237	02/15/2014
36170M-AJ-8	GGPMPT 2001-GGP1, B1		08/15/2006	SCHEDULED REDEMPTION		600,261	600,261	600,261	600,261						600,261				22,839	11/15/2011
995221-9B-6	GLEASON CORP. US TERM LOAN		06/30/2006	Various		1,451,872	1,451,872	1,451,872	1,451,872						1,451,872				67,322	07/31/2011
991767-9B-2	GLOBAL CASH ACCESS TERM B		11/03/2006	Various		1,946,097	1,946,097	1,964,267	1,965,862		(19,765)		(19,765)		1,946,097				113,258	03/10/2010
85746*-DE-7	GM/FLINT/GE LSE EQUIP NTS A2		07/02/2006	Various		5,402,559	6,642,298	6,642,298	4,882,089		142,187		142,187		5,024,276		378,284	378,284	535,360	01/02/2013
85746*-DD-9	GM/FLINT/PM LSE EQUIP NTS A1		07/02/2006	Various		5,447,152	6,700,221	6,700,221	4,924,663		141,598		141,598		5,066,261		380,891	380,891	540,623	01/02/2013

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
85746*-DJ-6	GM/STAMPING PRESS/GE LSE EQUIP A6		07/02/2006	Various		1,706,485	2,109,840	2,109,840	1,550,733		30,681		30,681		1,581,414		125,071	125,071	177,494	01/06/2022
85746*-DH-0	GM/STAMPING PRESS/PM LSE EQUIP A5		07/02/2006	Various		1,594,559	1,972,084	1,972,084	1,449,482		29,426		29,426		1,478,909		115,651	115,651	163,382	01/06/2022
85746*-DM-9	GM/TONAWANDA L-18/GE LSE EQUIP A8		07/02/2006	Various		371,327	456,377	456,377	335,437		10,547		10,547		345,984		25,342	25,342	36,200	01/02/2012
85746*-DL-1	GM/TONAWANDA L-18/PM LSE EQUIP A7		07/02/2006	Various		375,142	461,268	461,268	339,032		10,568		10,568		349,600		25,542	25,542	36,626	01/02/2012
85746*-DG-2	GM/TONAWANDA L-850/GE LSE EQUIP A4		07/02/2006	Various		736,750	905,499	905,499	665,541		20,927		20,927		686,468		50,282	50,282	71,824	01/02/2012
85746*-DF-4	GM/TONAWANDA L-850/PM LSE EQUIP A3		07/02/2006	Various		744,319	915,202	915,202	672,673		20,968		20,968		693,641		50,678	50,678	72,669	01/02/2012
370425-RP-7	GMAC		01/26/2006	MORGAN STANLEY DEAN WITTER		7,740,000	8,000,000	7,990,080	7,995,061		87		87		7,995,148		(255,148)	(255,148)	330,667	01/19/2010
36156H-AC-2	GMAC EDUCATION LOAN FUNDING TRUST		12/08/2006	Various		1,300,000	1,300,000	1,300,000							1,300,000				21,436	06/01/2040
36156H-AG-3	GMAC EDUCATION LOAN FUNDING TRUST		07/25/2006	DAIN RAUSCHER INCORPORATED		45,050,000	45,050,000	45,050,000	34,150,000						45,050,000				508,329	09/01/2040
36186C-AA-1	GMAC LLC		02/28/2006	LEHMAN BROTHERS INC.		4,681,250	5,000,000	5,047,894	5,026,235		(2,085)		(2,085)		5,024,150		(342,900)	(342,900)	188,003	01/22/2008
361849-FU-1	GMACC 1999-C2, A2		12/01/2006	SCHEDULED REDEMPTION		273,370	273,370	295,295	285,987		(12,616)		(12,616)		273,370				17,360	09/15/2033
76112B-NN-6	GMACM 2005-AA1 2A1		05/25/2006	Various		37,411,754	37,555,875	38,232,174	38,113,913		(47,821)	738,677	(786,498)		37,327,415		84,339	84,339	957,353	05/18/2035
990468-9A-0	GOLDEN GATE NATIONAL SENIOR CARE (BEVERL		12/29/2006	SCHEDULED REDEMPTION		15,000	15,000	15,000							15,000				942	03/14/2011
38141G-AZ-7	GOLDMAN SACHS GP		11/29/2006	BARCLAYS BANK		3,629,228	3,400,000	3,392,826	3,395,663		690		690		3,396,353		232,875	232,875	324,003	01/15/2011
38141G-CG-7	GOLDMAN SACHS GROUP INC		09/28/2006	GOLDMAN, SACHS & CO.		7,125,230	7,000,000	7,341,040	7,275,312		(26,835)		(26,835)		7,248,476		(123,246)	(123,246)	434,467	09/01/2012
38141G-CU-6	GOLDMAN SACHS GROUP INC		12/19/2006	SALOMON SMITH BARNEY		1,034,600	1,000,000	1,009,990	1,009,621		(143)		(143)		1,009,478		25,122	25,122	82,858	02/15/2033
38143V-AA-7	GOLDMAN SACHS GROUP INC		01/03/2006	VARIOUS		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000					
38143U-AP-6	GOLDMAN SACHS GROUP INC 1.500000% 07/23/		08/02/2006	CALLED @ 100.000		3,000,000	3,000,000	3,028,932	3,010,926		(10,926)		(10,926)		3,000,000				46,125	07/23/2009
382550-9C-7	GOODYEAR TIRE & RUBBER CO 1ST LIEN FUNDE		08/23/2006	J. P. MORGAN SECURITIES, INC.		3,000,000	3,000,000	3,010,313	3,009,060		(1,232)		(1,232)		3,007,829		(7,829)	(7,829)	190,745	04/30/2010
36230*-AA-4	GPX INTERNATIONAL TIRE CORP. TERM B		10/05/2006	SCHEDULED REDEMPTION		15,000	15,000	15,094			(94)		(94)		15,000				9,510	03/31/2012
38469@-9B-0	GRAHAM PACKAGING CO 1ST LIEN TERM B (10/		12/29/2006	Various		6,107,435	6,084,935	6,568,280	4,867,786		(468,759)		(468,759)		6,099,521		7,914	7,914	105,121	10/07/2011
38741N-AD-5	GRAN 2002-1, 1C		10/20/2006	SCHEDULED REDEMPTION		422,280	422,280	429,142	425,246		(2,966)		(2,966)		422,280				26,286	04/20/2042
387328-A*-8	GRANITE CONSTRUCTION INC. SR. NTS.		03/15/2006	SCHEDULED REDEMPTION		2,444,444	2,444,444	2,444,444	2,444,444						2,444,444				159,867	03/15/2010
995842-9B-9	GRAPHIC PACKAGING INTL TERM C (10/04)		12/29/2006	SCHEDULED REDEMPTION		277,037	277,037	277,037	277,037						277,037				4,652	08/08/2010
39119R-AF-3	GREAT POINT CBO 1998-1 CL B-1		11/10/2006	PRINCIPAL PAYMENT		38,231	475,425	437,603									38,231	38,231	79,442	10/15/2010
36228C-AV-5	GS MTG SECURITIES CORPORATION		06/13/2006	Various		9,336,814	9,336,814	9,789,598	9,566,227		(229,412)		(229,412)		9,336,814				1,216,012	07/13/2030
36242D-3D-3	GSAMP 2005-S2, A		08/25/2006	SCHEDULED REDEMPTION		7,705,802	7,705,802	7,705,802	7,705,802						7,705,802				180,582	11/25/2034
362341-L3-1	GSAMP 2005-WMC A2A		12/26/2006	SCHEDULED REDEMPTION		9,321,761	9,321,761	9,321,761	9,321,761						9,321,761				307,656	12/25/2035
36244M-AA-9	GSAMP 2006-S4, A1		12/26/2006	SCHEDULED REDEMPTION		6,544,737	6,544,737	6,544,737							6,544,737				142,236	05/25/2036
393513-AA-4	GT 2005-HE1, A1		12/26/2006	SCHEDULED REDEMPTION		4,839,430	4,839,430	4,839,430	4,839,430						4,839,430				142,068	12/25/2032
362335-AC-5	GTE HAWAIIAN TEL		02/01/2006	MATURED		2,000,000	2,000,000	1,985,422	1,998,853		1,147		1,147		2,000,000				70,000	02/01/2006
400757-AE-0	GUARANTEE TRADE TRUST 1994-3		01/26/2006	MATURED		160,345	160,345	160,345	160,345						160,345				3,006	01/26/2006
400757-AD-2	GUARANTEED TRADE TRUST 1994 A		06/26/2006	MATURED		333,334	333,334	332,904	333,297		37		37		333,334				12,317	06/26/2006
40166R-AA-4	GUGH 2005-1, A		12/26/2006	SCHEDULED REDEMPTION		4,217,755	4,217,755	4,212,630	4,213,106		4,649		4,649		4,217,755				226,679	05/25/2030
441798-AX-3	HAMNT 2003-2		02/15/2006	SCHEDULED REDEMPTION		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				29,793	02/15/2008
41079*-AA-8	HANOVER FOODS SENIOR NOTES		03/15/2006	SCHEDULED REDEMPTION		1,785,714	1,785,714	1,785,714	1,783,583		2,131		2,131		1,785,714				78,036	03/15/2007
41163Q-AB-5	HARBOR VIEW CLO V LTD CLASS A-2A		07/31/2006	CALLED @ 100		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				623,800	01/30/2015
43812H-AD-2	HAROT 2003-4, A4		12/15/2006	SCHEDULED REDEMPTION		1,998,390	1,998,390	1,998,071	1,998,316		73		73		1,998,390				44,291	03/16/2009
413627-AQ-3	HARRAHS OPERATING CO INC		05/17/2006	BARCLAYS BANK		1,966,200	2,000,000	1,982,840	1,986,637		1,037		1,037		1,987,674		(21,474)	(21,474)	98,083	07/01/2010
413627-AU-4	HARRAHS OPERATING CO INC		09/29/2006	BANK OF AMERICA		3,707,400	4,000,000	3,970,120	3,971,464		1,781		1,781		3,973,245		(265,845)	(265,845)	189,375	06/01/2015
413627-AW-0	HARRAHS OPERATING CO INC		08/16/2006	Various		10,661,870	11,750,000	11,673,508	11,674,666		2,774		2,774		11,677,441		(1,015,571)	(1,015,571)	584,943	10/01/2017
413875-AH-8	HARRIS CORP 3.500000% 08/15/2022		03/15/2006	CITIGROUP GLOBAL MARKETS		520,250	250,000	290,104	274,301		(3,644)		(3,644)		270,657		249,593	249,593	5,226	08/15/2022
40430H-CK-2	HASC 2005-I1, 2A1		12/26/2006	Various		4,017,817	4,017,817	4,017,817	4,072,115						4,017,817				132,950	11/25/2035
41809R-AA-5	HASCN 2006-FF11, A		12/26/2006	SCHEDULED REDEMPTION		2,197,739	2,197,739	2,197,739							2,197,739				24,253	08/26/2036
44328F-AM-1	HAT 2005-3, A4		03/10/2006	J. P. MORGAN SECURITIES, INC.		20,780,157	21,000,000	20,998,009	20,998,071		64		64		20,998,136		(217,978)	(217,978)	253,587	11/19/2012
404119-AE-9	HCA INC		11/30/2006	SALOMON SMITH BARNEY		2,103,750	2,250,000	2,320,313	2,315,252		(8,011)		(8,011)		2,307,240		(203,490)	(203,490)	171,144	05/01/2012
404119-AG-4	HCA INC		11/30/2006	SALOMON SMITH BARNEY		1,386,000	1,600,000	1,580,000	1,581,514		1,963		1,963		1,583,477		(197,477)	(197,477)	130,556	02/15/2013
404119-AH-2	HCA INC		11/30/2006	Various		2,059,662	2,335,000	2,444,932	2,436,436		(9,880)		(9,880)		2,426,557		(366,895)	(366,895)	214,608	07/15/2013
404119-AP-4	HCA INC		11/30/2006	SALOMON SMITH BARNEY		7,470,000	9,000,000	8,996,160	8,996,464		272		272		8,996,736		(1,526,736)	(1,526,736)	796,875	01/15/2015
421924-A@-0	HEALTHSOUTH CORP FUNDED L/C (3/05)		10/03/2005	VARIOUS															5,635	03/21/2010
421924-9A-1	HEALTHSOUTH CORP TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		18,750	18,750	18,824			(74)		(74)		18,750				3,861	03/10/2013
422317-A*-8	HEARST- ARGYLE 7.18% SR NTS, DUE 2010		12/01/2006	SCHEDULED REDEMPTION		4,400,000	4,400,000	4,484,036	4,459,911		(59,911)		(59,911)		4,400,000				355,410	12/15/2010
22541N-ZE-2	HEAT 2003-1, M2		12/26/2006	SCHEDULED REDEMPTION		79,072	79,072	79,467			(395)		(395)		79,072				1,528	06/25/2033
22541Q-X8-0	HEAT 2003-8, A2		11/27/2006	SCHEDULED REDEMPTION		3,861,542	3,861,542	3,872,101	3,869,694		(8,163)		(8,163)		3,861,542				81,411	04/25/2034

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
437084-GL-4	HEAT 2004-8 A2		12/26/2006	SCHEDULED REDEMPTION		10,096,999	10,096,999	10,096,999	10,096,999						10,096,999				378,604	03/25/2035
437084-KJ-4	HEAT 2005-3 2A1		12/26/2006	SCHEDULED REDEMPTION		5,958,541	5,958,541	5,958,541	5,958,541						5,958,541				140,512	08/25/2035
437084-LF-1	HEAT 2005-4, 2A1		12/26/2006	SCHEDULED REDEMPTION		13,654,201	13,654,201	13,654,201	13,654,201						13,654,201				392,470	10/25/2035
423003-AE-2	HEILIG MEYERS MSTR TR 98-2A B		07/19/2005	DIRECT			4,841,571	4,827,765												07/20/2005
42307T-AC-2	HEINZ (H.J.) CO.		01/20/2006	J. P. MORGAN SECURITIES, INC.		10,182,261	9,637,000	11,016,286	10,646,392		(10,723)		(10,723)		10,635,670		(453,408)	(453,408)	336,960	07/15/2011
990503-9A-4	HELIX ENERGY SOLUTIONS TERM LOAN		10/02/2006	SCHEDULED REDEMPTION		5,030	5,030	5,030							5,030				10,909	07/01/2013
42342@-AA-5	HELM FINANCIAL CORP TERM B (7/05)		12/29/2006	Various		1,548,694	1,533,694	1,533,694	1,531,158						1,533,694		15,000	15,000	249,499	07/08/2011
22541Q-5V-0	HEMT 2004-1, M1		05/25/2006	SCHEDULED REDEMPTION		2,515,544	2,515,544	2,515,544	2,515,544						2,515,544				25,190	07/25/2034
22541S-LT-3	HEMT 2004-3, M2		12/26/2006	SCHEDULED REDEMPTION		1,763,674	1,763,674	1,763,674	1,763,674						1,763,674				107,580	10/25/2034
22541S-3B-2	HEMT 2004-6, M1		12/26/2006	SCHEDULED REDEMPTION		9,402,493	9,402,493	9,402,493	9,402,493						9,402,493				518,313	04/25/2035
225458-JQ-2	HEMT 2005-2, A3		12/26/2006	SCHEDULED REDEMPTION		14,146,580	14,146,580	14,146,580	14,146,580						14,146,580				653,744	07/25/2035
225458-3Z-9	HEMT 2005-4, A1		12/26/2006	SCHEDULED REDEMPTION		14,099,484	14,099,484	14,099,484	14,099,484						14,099,484				409,095	01/25/2036
225470-QV-8	HEMT 2005-5, A1A		12/26/2006	SCHEDULED REDEMPTION		16,727,536	16,727,536	16,727,536	16,727,536						16,727,536				535,242	04/25/2036
2254W0-LG-8	HEMT 2005-HF1, A3A		12/26/2006	SCHEDULED REDEMPTION		11,864,603	11,864,603	11,864,603	11,864,603						11,864,603				353,276	02/25/2036
225470-XH-1	HEMT 2006-1, A-1B		12/26/2006	SCHEDULED REDEMPTION		4,796,165	4,796,165	4,796,165							4,796,165				129,235	05/25/2036
225470-W5-8	HEMT 2006-2, 2A1		12/26/2006	SCHEDULED REDEMPTION		4,918,774	4,918,774	4,918,774							4,918,774				120,410	07/25/2036
806407-AA-0	HENRY SCHEIN INC 3.000000% 08/15/2034		02/14/2006	MORGAN STANLEY DEAN WITTER		592,900	500,000	500,000	500,000						500,000		92,900	92,900	7,583	08/15/2034
991847-9B-2	HERCULES INC. TERM B		12/29/2006	SCHEDULED REDEMPTION		371,250	371,250	374,878	375,394		(4,144)		(4,144)		371,250				22,767	10/08/2010
42726#-AA-9	HERITAGE OPERATING SENIOR NOTES		06/30/2006	SCHEDULED REDEMPTION		200,000	200,000	202,140	201,144		(1,144)		(1,144)		200,000				8,550	06/30/2011
42726#-AD-3	HERITAGE OPERATING, L.P. SERIES C		03/13/2006	SCHEDULED REDEMPTION		357,143	357,143	357,143	356,375		768		768		357,143				23,214	03/13/2007
990289-9C-6	HERTZ CORPORATION TERM B		10/02/2006	SCHEDULED REDEMPTION		30,477	30,477	30,676			(199)		(199)		30,477				1,554	12/21/2012
42823#-AA-1	HEWITT ASSOCIATES LLC SR NTS		05/30/2006	SCHEDULED REDEMPTION		4,000,000	4,000,000	4,069,993	4,008,946		(8,946)		(8,946)		4,000,000				298,000	05/30/2008
990528-9A-1	HEXION SPECIALTY CHEMICALS, INC. TERM C-		10/02/2006	Various		1,657,454	1,657,454	1,657,454							1,657,454				113,931	05/05/2013
990528-9B-9	HEXION SPECIALTY CHEMICALS, INC. TERM C-		12/29/2006	Various		363,169	363,169	363,169							363,169				17,456	05/05/2013
441917-AV-3	HFCHC 2003-1, A		03/20/2006	SCHEDULED REDEMPTION		1,178,671	1,178,671	1,178,671	1,178,671						1,178,671				13,376	10/20/2032
441917-AW-1	HFCHC 2003-1, M		03/20/2006	SCHEDULED REDEMPTION		505,145	505,145	505,145	505,145						505,145				6,066	10/20/2032
441917-AY-7	HFCHC 2003-2, M		10/20/2006	SCHEDULED REDEMPTION		2,998,602	2,998,602	2,998,602	2,998,602						2,998,602				113,381	09/20/2033
441917-BA-8	HFCHC 2004-1, M		12/20/2006	SCHEDULED REDEMPTION		1,546,554	1,546,554	1,546,554	1,546,554						1,546,554				46,708	09/20/2033
40430G-AB-6	HFCHC 2005-1, M		12/20/2006	SCHEDULED REDEMPTION		3,697,936	3,697,936	3,697,936	3,697,936						3,697,936				108,458	01/20/2034
42332Q-AB-9	HFCMC 1999-PH1, A2		12/01/2006	SCHEDULED REDEMPTION		75,749	75,749	83,926	80,546		(4,797)		(4,797)		75,749				4,603	05/15/2031
42332Q-AU-7	HFCMC 2000-PH1		09/01/2006	SCHEDULED REDEMPTION		1,243,104	1,243,104	1,243,104	1,244,724		(1,620)		(1,620)		1,243,104				74,890	09/15/2008
432848-AZ-2	HILTON HOTELS CORP 3.375000% 04/15/2023		02/13/2006	Various		6,369,768	5,250,000	6,121,413	5,920,740		(13,418)		(13,418)		5,907,321		462,446	462,446	46,406	04/15/2023
42307T-AF-5	HJ HEINZ FINANCE CO		04/25/2006	Various		21,566,827	21,583,000	22,979,856	22,657,514		(34,296)		(34,296)		22,623,218		(1,056,391)	(1,056,391)	700,168	03/15/2012
43718U-AA-4	HLMLT 2006-1, A1		12/15/2006	SCHEDULED REDEMPTION		302,724	302,724	302,724							302,724				1,911	02/15/2037
40423Q-AF-4	HMH PROPERTIES		05/15/2006	CALLED @ 101.328		806,571	796,000	782,070	788,254		1,079		1,079		789,333		17,238	17,238	26,119	08/01/2008
995362-9B-8	HOLLYWOOD THEATER (WALLACE THEATER)		12/29/2006	SCHEDULED REDEMPTION		25,000	25,000	25,192	25,209		(209)		(209)		25,000				159,779	07/31/2009
40450#-AA-5	HOME DEPOT / HUGHES SUPPLY / MIAMI CTL,		12/10/2006	SCHEDULED REDEMPTION		97,878	97,878	97,878	97,878						97,878				3,572	02/10/2024
437076-AP-7	HOME DEPOT INC		12/12/2006	Various		4,476,735	4,500,000	4,391,955			5,361		5,361		4,397,316		79,419	79,419	176,175	03/01/2016
438516-AM-8	HONEYWELL INTERNATIONAL		03/17/2006	TENDER OFFER		3,003,750	3,000,000	3,061,050	3,012,678		(3,168)		(3,168)		3,009,510		(5,760)	(5,760)	58,083	11/01/2006
438516-AN-6	HONEYWELL INTERNATIONAL		12/19/2006	BANC AMERICA SECURITIES		1,041,880	1,000,000	1,032,640	1,022,411		(3,257)		(3,257)		1,019,154		22,726	22,726	69,927	11/01/2011
44108E-AN-8	HOST MARRIOTT LP		12/29/2006	CALLED @ 102.7615		513,808	500,000	493,705	498,025		1,085		1,085		499,110		14,698	14,698	57,556	10/01/2007
441812-KA-1	HOUSEHOLD FINANCE CORP		11/15/2006	GOLDMAN, SACHS & CO.		1,319,913	1,250,000	1,242,075	1,244,015		629		629		1,244,644		75,269	75,269	78,138	11/27/2012
444482-C*-2	HUGHES SUPPLY INC. SR. NOTES, SER B		04/03/2006	PRINCIPAL PAYDOWN		20,000,000	20,000,000	20,000,000	20,000,000						20,000,000				1,544,425	05/30/2012
44569*-BD-2	HUNT OIL 4.83% SER B SR NTS		04/27/2006	Various		4,556,600	5,000,000	5,000,000	5,000,000		2,320	250,988	(248,668)		4,751,332		(194,732)	(194,732)	145,571	03/27/2014
990158-9A-7	HUNTSMAN INTERNATIONAL LLC TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		2,397,749	2,397,749	2,397,749	2,397,749						2,397,749				184,579	08/16/2012
41161P-CX-9	HVMLT 2004-1 1A		12/19/2006	Various		7,225,525	7,225,525	7,227,986	7,759,267		(2,419)		(2,419)		7,225,525				234,160	04/19/2034
41161P-HD-8	HVMLT 2004-8 2A4B		12/19/2006	SCHEDULED REDEMPTION		5,844,497	5,844,497	5,848,606	5,847,938		(3,440)		(3,440)		5,844,497				181,305	11/19/2034
41161P-TN-3	HVMLT 2005-10 2A1A		12/19/2006	SCHEDULED REDEMPTION		5,567,890	5,567,890	5,567,890	5,567,890						5,567,890				230,089	11/19/2035
41161P-PB-3	HVMLT 2005-6 A1A		03/10/2006	Various		31,514,807	31,510,576	31,510,576	31,510,576						31,510,576		4,231	4,231	338,247	07/19/2035
94978#-AJ-6	HY-VEE INC 7.42% SR SECD NTS (CTL)		12/05/2006	SCHEDULED REDEMPTION		361,697	361,697	361,697	361,697						361,697				16,745	10/05/2021
459200-AP-6	IBM CORP		10/12/2006	SALOMON SMITH BARNEY		17,025,300	15,000,000	15,000,000	15,000,000						15,000,000		2,025,300	2,025,300	938,125	12/01/2096
44965T-AA-5	ILFC E-CAPITAL TRUST I		01/03/2006	VARIOUS		9,990,201	10,000,000	9,990,201	9,990,201						9,990,201					12/21/2065
44965U-AA-2	ILFC E-CAPITAL TRUST II		01/03/2006	VARIOUS		1,997,940	2,000,000	1,997,940	1,997,940						1,997,940					12/21/2065
452277-AE-6	ILLINOIS STUDENT ASSISTANCE		11/28/2006	CITIGROUP GLOBAL MARKETS		8,550,000	8,550,000	8,550,000	8,550,000						8,550,000				28,536	03/01/2034

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
452277-AG-1	ILLINOIS STUDENT ASSISTANCE		12/06/2006	CITIGROUP GLOBAL MARKETS		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				67,426	03/01/2034
45254N-HE-0	IMM 2004-3 1A		12/26/2006	SCHEDULED REDEMPTION		16,350,272	16,350,272	16,324,725	16,332,509		17,763		17,763		16,350,272				451,307	06/25/2034
45660L-KW-8	INDX 2005-AR10 A1		03/09/2006	Various		25,943,393	25,915,826	25,915,826	25,915,826						25,915,826		27,567	27,567	260,095	06/25/2035
45660L-MG-1	INDX 2005-AR12 2A1A		03/06/2006	Various		46,495,817	46,453,429	46,453,429	46,453,429						46,453,429		42,388	42,388	433,381	07/25/2035
45660L-RX-9	INDX 2005-AR14 2A1A		12/26/2006	SCHEDULED REDEMPTION		13,304,623	13,304,623	13,304,623	13,304,623						13,304,623				488,776	08/25/2035
990347-9C-2	INEOS US FINANCE LLC TERM A4 (USD)		12/29/2006	SCHEDULED REDEMPTION		330,000	330,000	330,000							330,000				6,422	12/16/2012
990347-9A-6	INEOS US FINANCE LLC TERM B2 (USD)		12/29/2006	SCHEDULED REDEMPTION		28,500	28,500	28,588			(88)		(88)		28,500					12/16/2013
990347-9B-4	INEOS US FINANCE LLC TERM C2 (USD)		12/29/2006	SCHEDULED REDEMPTION		28,500	28,500	28,588			(88)		(88)		28,500				4,959	12/16/2014
990356-9A-7	INFOUSA INC. TERM B (2/06)		12/29/2006	SCHEDULED REDEMPTION		25,000	25,000	25,000							25,000				72,319	02/14/2012
991805-9C-8	INFOUSA TERM B		02/14/2006	SCHEDULED REDEMPTION		1,120,000	1,120,000	1,120,000	1,120,000						1,120,000				10,440	06/04/2010
991805-9B-0	INFOUSA TERM LOAN		02/14/2006	Various		1,625,000	1,625,000	1,630,824	1,631,428		(6,428)		(6,428)		1,625,000				15,562	03/25/2009
45768*-AA-5	INSIGHT MIDWEST HOLDINGS, LLC TERM LOAN		10/06/2006	Various		4,885,076	4,885,076	4,885,076	4,885,076						4,885,076				265,131	12/31/2009
457667-A*-4	INSITUFORM 7.88% NOTES DUE 2007		02/14/2006	SCHEDULED REDEMPTION		2,428,682	2,428,682	2,471,048	2,467,091		(38,409)		(38,409)		2,428,682				215,093	02/14/2007
460146-AT-0	INTERNATIONAL PAPER CO NT		08/01/2006	MATURED		13,000,000	13,000,000	13,096,478	13,013,171		(13,171)		(13,171)		13,000,000				1,023,750	08/01/2006
46075#-AA-7	INTERSTATE BRANDS TERM B		12/01/2005	VARIOUS															3,168	07/19/2007
46075#-AB-5	INTERSTATE BRANDS TERM C		11/16/2005	VARIOUS															7,843	07/19/2007
459902-AM-4	INTL GAME TECHNOLOGY 0% 01/29/2033		01/25/2006	Various		838,595	1,200,000	895,088	754,580		(1,683)		(1,683)		752,897		85,698	85,698		01/29/2033
460146-BQ-5	INTL PAPER CO		08/09/2006	J. P. MORGAN SECURITIES, INC.		3,009,450	3,000,000	3,019,095	3,018,704		(1,418)		(1,418)		3,017,286		(7,836)	(7,836)	138,450	10/30/2012
460146-BM-4	INTL PAPER CO 0% 06/20/2021		06/20/2006	TENDER OFFER		7,130,862	12,450,000	6,403,488	7,119,961		103,818		103,818		7,223,780		(92,918)	(92,918)		06/20/2021
991814-9C-0	INVISTA (KOSA) TERM B-1 (10/04)		01/17/2006	SCHEDULED REDEMPTION		6,611,176	6,611,176	6,611,176	6,611,176						6,611,176				22,106	04/29/2011
991814-9D-8	INVISTA (KOSA) TERM B-2 (10/04)		01/17/2006	Various		2,840,980	2,840,980	2,840,980	2,840,980						2,840,980				54,832	04/29/2011
990329-9A-4	INVISTA TERM B-1 (1/06)		12/29/2006	SCHEDULED REDEMPTION		250,663	250,663	250,663							250,663				223,833	04/29/2011
990329-9B-2	INVISTA TERM B-2 (1/06)		12/29/2006	SCHEDULED REDEMPTION		25,177	25,177	25,177							25,177				112,085	04/29/2011
464187-DJ-9	IRWHE 2005-C, 2A1		12/26/2006	SCHEDULED REDEMPTION		8,386,389	8,386,389	8,386,389	8,386,389						8,386,389				231,149	04/25/2030
464592-9C-0	ISLE OF CAPRI CASINOS DELAYED DRAW TERM		12/29/2006	SCHEDULED REDEMPTION		25,000	25,000	25,000	25,000						25,000				127,138	02/04/2011
464592-9B-2	ISLE OF CAPRI CASINOS TERM LOAN (2/05)		12/29/2006	SCHEDULED REDEMPTION		90,000	90,000	90,308	90,284		(284)		(284)		90,000				3,806	02/04/2011
450295-AE-0	ISP CHEMCO		02/16/2006	TENDER OFFER		8,315,662	7,850,000	7,729,895	7,769,352		1,401		1,401		7,770,753		544,909	544,909	581,391	07/01/2011
990382-9A-3	ISP CHEMCO, INC. TERM LOAN		09/29/2006	SCHEDULED REDEMPTION		20,000	20,000	20,000							20,000				16,764	02/16/2013
94978#-CA-3	J.M. HUBER 6.21% LEV. LEASE DUE 2020 (TR		01/02/2006	SCHEDULED REDEMPTION		297,089	297,089	297,089	297,089						297,089				18,449	01/02/2020
94978#-CB-1	J.M. HUBER 6.21% LEV. LEASE DUE 2020 (TR		01/02/2006	SCHEDULED REDEMPTION		307,810	307,810	307,810	307,810						307,810				19,115	01/02/2020
995421-9B-2	JARDEN CORP. TERM LOAN		11/29/2006	Various		1,397,047	1,395,389	1,395,389	1,395,389						1,395,389		1,658	1,658	113,906	01/24/2012
990147-9A-0	JARDEN CORP. TL B2		12/04/2006	Various		615,844	616,576	616,576	616,576						616,576		(733)	(733)	43,962	01/24/2012
47580*-AD-1	JELD-WEN, INC. 6.97% SR NTS SERIES B		04/15/2006	MATURED		5,000,000	5,000,000	5,000,000	5,000,021		(21)		(21)		5,000,000				174,250	04/15/2006
47758P-AE-9	JO-ANN STORES INC		02/16/2006	Various		6,328,000	7,500,000	7,537,813	6,131,250		13,039		13,039		6,144,289		183,711	183,711	237,438	03/01/2012
244217-BG-9	JOHN DEERE CAPITAL CORP		12/19/2006	WACHOVIA SECURITIES		3,236,820	3,000,000	3,184,740	3,129,664		(17,295)		(17,295)		3,112,370		124,450	124,450	266,583	03/15/2012
244217-BJ-3	JOHN DEERE CAPITAL CORP		04/04/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		3,904,480	4,000,000	4,024,360	4,010,548		(1,339)		(1,339)		4,009,209		(104,729)	(104,729)	113,533	01/15/2008
478366-AM-9	JOHNSON CONTROLS INC		01/09/2006	J. P. MORGAN SECURITIES, INC.		19,281,400	20,000,000	19,948,700	19,958,225		135		135		19,958,360		(676,960)	(676,960)	316,875	09/15/2013
47908@-9A-2	JOHNSON DIVERSEY 2005 EURO TRANCHE B		05/03/2005	VARIOUS															19,995	11/03/2009
47908@-AA-0	JOHNSON DIVERSEY TERM LOAN B		11/03/2005	VARIOUS															27,860	11/03/2009
990315-9B-1	JOHNSON DIVERSEY, INC. TERM B		11/03/2006	SCHEDULED REDEMPTION		3,680,332	3,680,332	3,680,332	1,099,152						3,680,332				49,532	12/16/2011
995822-9B-1	JOSTENS IH CORP DELAYED DRAW TERM C (10/		12/15/2006	Various		6,127,053	6,100,287	6,100,287	6,100,287						6,100,287		26,766	26,766	483,364	10/04/2011
995281-9B-0	JOURNAL REGISTER CO. TERM B		07/01/2005	VARIOUS															264	08/12/2012
46625H-AT-7	JP MORGAN CHASE & CO		03/08/2006	WACHOVIA SECURITIES		20,262,800	20,000,000	20,486,400	20,368,424		(8,787)		(8,787)		20,359,637		(96,837)	(96,837)	801,806	01/02/2013
46625H-BJ-8	JP MORGAN CHASE & CO		03/07/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		9,549,300	10,000,000	9,682,600	9,726,116		5,113		5,113		9,731,230		(181,930)	(181,930)	236,979	03/15/2014
617059-CA-6	JP MORGAN CMF CORP. 1997-C4 CLASS B		02/01/2006	SCHEDULED REDEMPTION		1,440,116	1,440,116	1,450,391	1,440,787		(670)		(670)		1,440,116				13,918	12/26/2028
617059-CB-4	JP MORGAN CMF CORP. 1997-C4 CLASS C		05/01/2006	SCHEDULED REDEMPTION		3,000,000	3,000,000	3,021,409	3,001,980		(1,980)		(1,980)		3,000,000				97,299	12/26/2028
46626L-BE-9	JPMAC 2005-WMC1, A2		12/26/2006	Various		11,087,489	11,087,489	11,087,489	11,267,887						11,087,489				339,559	09/25/2035
617059-DE-7	JPMC 1997-C5 A3		11/01/2006	SCHEDULED REDEMPTION		1,412,673	1,412,673	1,461,950	1,424,175		(11,502)		(11,502)		1,412,673				88,271	09/15/2029
46625M-AC-3	JPMCC 2001-CIBC, A3		12/01/2006	SCHEDULED REDEMPTION		16,159	16,159	18,076	17,495		(1,336)		(1,336)		16,159				1,011	03/15/2033
46625M-LR-8	JPMCC 2002-C1, A2		12/01/2006	SCHEDULED REDEMPTION		43,596	43,596	43,705	43,657		(60)		(60)		43,596				2,143	07/12/2037
46625M-TX-7	JPMCC 2003-C1, A2		03/07/2006	MERRILL LYNCH CAPITAL MARKETS		19,454,688	20,000,000	20,098,900	20,075,059		(1,780)		(1,780)		20,073,279		(618,591)	(618,591)	274,175	01/12/2037
990492-9A-0	KANSAS CITY SOUTHERN RAILWAY CO. TERM B		12/29/2006	Various		3,547,250	3,536,625	3,536,625							3,536,625		10,625	10,625	130,733	04/28/2013
991783-9B-9	KANSAS CITY SOUTHERN RAILWAY TERM B (03/		04/28/2006	Various		10,904,850	10,904,850	10,952,696	10,957,725		(52,875)		(52,875)		10,904,850				287,068	03/31/2008

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
488044-AF-5	KELLWOOD CO 3.500000% 06/15/2034		04/18/2006	Various		1,699,170	2,000,000	1,712,500	1,713,299		305		305		1,713,605		(14,435)	(14,435)	18,958	06/15/2034
49130N-AB-5	KENTUCKY HIGHER EDUCATION		12/26/2006	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		3,950,000	3,950,000	3,950,000							3,950,000				32,210	05/01/2028
492386-AU-1	KERR-MCGEE CORP		10/31/2006	BANK OF AMERICA		6,493,740	6,000,000	5,901,510	5,843,308		3,212		3,212		5,846,520		647,220	647,220	558,317	07/01/2024
492386-AS-6	KERR-MCGEE CORP.		10/31/2006	Various		8,842,455	8,375,000	8,732,910	8,636,616		(26,524)		(26,524)		8,610,091		232,364	232,364	586,094	09/15/2011
49306C-AD-3	KEY BANK NA		12/19/2006	WACHOVIA SECURITIES		1,600,665	1,500,000	1,562,760	1,540,689		(6,837)		(6,837)		1,533,852		66,813	66,813	146,125	02/01/2011
493267-AB-4	KEYCORP		06/15/2006	MATURED		7,000,000	7,000,000	6,737,640	6,975,582		24,418		24,418		7,000,000				262,500	06/15/2006
493265-AC-6	KEYCORP INSTIT CAPITAL-A		01/03/2006	VARIOUS		16,212,863	18,000,000	16,212,863	16,212,863						16,212,863					12/01/2026
494368-AR-4	KIMBERLY-CLARK CORP		12/19/2006	BEAR STEARNS SECURITIES CORP.		10,204,000	10,000,000	9,914,600	9,942,230		7,918		7,918		9,950,148		253,852	253,852	760,938	02/15/2012
756448-AA-0	KINDER MORG/SO UTE/RED CEDAR		10/31/2006	SCHEDULED REDEMPTION		857,127	857,127	887,941	872,082		(14,955)		(14,955)		857,127				52,799	10/31/2010
49455W-AF-3	KINDER MORGAN FINANCE		05/30/2006	GOLDMAN, SACHS & CO.		1,295,115	1,500,000	1,498,890	1,498,891		5		5		1,498,896		(203,781)	(203,781)	46,133	01/05/2036
49460W-A#-6	KINETIC CONCEPTS TERM B		07/26/2006	Various		3,344,931	3,329,081	3,355,694	3,357,265		(8,596)		(8,596)		3,348,668		(3,737)	(3,737)	116,065	08/11/2010
500255-AN-4	KOHLS CORPORATION		05/03/2006	JEFFERIES & COMPANY, INC.		4,502,600	5,000,000	4,947,400	4,949,483		267		267		4,949,751		(447,151)	(447,151)	244,167	01/15/2033
48267*-AB-3	KPMG 6.43% SR NTS		06/30/2006	SCHEDULED REDEMPTION		800,000	800,000	807,176	802,439		(2,439)		(2,439)		800,000				26,120	07/22/2008
50075N-AA-2	KRAFT FOODS INC		11/01/2006	MATURED		5,200,000	5,200,000	5,191,316	5,192,706		7,294		7,294		5,200,000				240,500	11/01/2006
50075N-AH-7	KRAFT FOODS INC		12/19/2006	J. P. MORGAN SECURITIES, INC.		1,044,220	1,000,000	1,025,570	1,018,096		(2,333)		(2,333)		1,015,763		28,457	28,457	66,146	06/01/2012
50076#-9A-0	KRANSON INDS. INC. TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		7,500	7,500	7,519			(19)		(19)		7,500				5	07/31/2013
50076#-AA-8	KRANSON INDUSTRIES INC. TERM LOAN		07/31/2006	Various		2,955,000	2,955,000	2,972,074	2,973,414		(18,414)		(18,414)		2,955,000				128,517	07/30/2011
501044-BU-4	KROGER CO		09/15/2006	MATURED		1,000,000	1,000,000	943,580	992,233		7,767		7,767		1,000,000				76,250	09/15/2006
501044-BZ-3	KROGER CO		08/22/2006	Various		2,681,375	2,500,000	2,482,900	2,483,759		119		119		2,483,878		197,497	197,497	146,875	04/01/2031
501044-CC-3	KROGER CO		03/23/2006	MORGAN STANLEY DEAN WITTER		5,242,050	5,000,000	5,440,150	5,341,059		(11,039)		(11,039)		5,330,020		(87,970)	(87,970)	152,813	04/15/2012
501044-CD-1	KROGER CO		03/23/2006	MORGAN STANLEY DEAN WITTER		5,105,450	5,000,000	5,378,450	5,291,452		(9,322)		(9,322)		5,282,130		(176,680)	(176,680)	88,694	06/15/2012
501044-CE-9	KROGER CO		03/23/2006	BARCLAYS BANK		3,674,700	3,750,000	3,797,888	3,787,869		(1,076)		(1,076)		3,786,793		(112,093)	(112,093)	135,781	02/01/2013
97180*-KN-7	KROGER CO / WILMINGTON TR		09/17/2006	Various		1,393,421	1,393,421	1,393,421	1,393,421						1,393,421				115,066	09/17/2006
50730K-9A-7	LAIDLAW INTL. INC. US TERM B.		09/29/2006	SCHEDULED REDEMPTION		1,875	1,875	1,875							1,875				2,655	07/31/2013
995121-9B-8	LAKE AT LAS VEGAS 1ST LIEN		12/29/2006	Various		987,566	1,004,686	1,004,686	1,015,553		2,593		2,593		1,004,686		(17,120)	(17,120)	190,328	02/01/2010
991974-9B-4	LANGUAGE LINE INC TERM B		12/29/2006	SCHEDULED REDEMPTION		252,667	252,667	252,667	252,667						252,667				81,521	06/11/2011
51603@-AE-2	LANOGA CO. 7.66% SENIOR NOTES		02/01/2006	PRINCIPAL PAYDOWN		10,285,714	10,285,714	10,285,714	10,292,070		(248)		(248)		10,291,822		(6,108)	(6,108)	923,269	07/15/2009
501773-CS-2	LB COMMERCIAL MORTGAGE TRUST 1999-C1		12/01/2006	SCHEDULED REDEMPTION		33,962	33,962	36,266	35,088		(1,126)		(1,126)		33,962				2,303	06/15/2031
52521T-AY-3	LBFRC 2006-LLFA, H		12/15/2006	SCHEDULED REDEMPTION		270,329	270,329	270,329							270,329				4,445	09/15/2021
52521T-BC-0	LBFRC 2006-LLFA, K		11/15/2006	SCHEDULED REDEMPTION		194,583	194,583	194,583							194,583				2,814	09/15/2021
542514-EW-0	LBMLT 2004-1, M3		07/07/2006	J. P. MORGAN SECURITIES, INC.		5,027,500	5,000,000	5,000,000	5,000,000						5,000,000		27,500	27,500	149,847	03/25/2034
542514-EX-8	LBMLT 2004-1, M4		07/07/2006	J. P. MORGAN SECURITIES, INC.		4,035,000	4,000,000	4,000,000	4,000,000						4,000,000		35,000	35,000	126,444	03/25/2034
542514-EY-6	LBMLT 2004-1, M5		07/07/2006	J. P. MORGAN SECURITIES, INC.		5,050,000	5,000,000	5,011,719	5,007,926		(1,112)		(1,112)		5,006,814		43,186	43,186	160,791	03/25/2034
52108H-UL-6	LBUBS 2003-C7, A3		03/07/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		9,662,109	10,000,000	10,049,676	10,035,938		(1,247)		(1,247)		10,034,691		(372,582)	(372,582)	112,709	09/15/2027
52108H-YL-2	LBUBS 2004-C1, B		05/25/2006	Various		1,391,426	1,500,000	1,507,396	1,506,445		1,149	102,312	(101,164)		1,405,282		(13,856)	(13,856)	34,071	01/15/2036
52108H-YM-0	LBUBS 2004-C1, C		05/25/2006	Various		463,848	500,000	502,475	502,169		363	33,957	(33,594)		468,575		(4,728)	(4,728)	11,442	01/15/2036
52108H-YN-8	LBUBS 2004-C1, D		05/25/2006	Various		2,320,020	2,500,000	2,512,480	2,511,027		1,665	167,685	(166,020)		2,345,007		(24,988)	(24,988)	58,378	01/15/2036
52108H-YP-3	LBUBS 2004-C1, E		05/25/2006	Various		1,856,250	2,000,000	2,009,885	2,008,762		1,325	136,684	(135,359)		1,873,403		(17,153)	(17,153)	47,024	01/15/2036
52108H-YQ-1	LBUBS 2004-C1, F		05/25/2006	Various		926,758	1,000,000	1,004,973	1,004,408		632	65,684	(65,052)		939,356		(12,598)	(12,598)	23,606	01/15/2036
521865-AE-5	LEAR CORP		03/22/2006	Various		7,806,000	8,600,000	8,554,500	8,330,795		8,865		8,865		8,339,659		(533,659)	(533,659)	219,623	05/15/2009
521865-AJ-4	LEAR CORP SERIES B		01/12/2006	MERRILL LYNCH CAPITAL MARKETS		1,548,500	1,900,000	1,676,750	1,534,250		1,326		1,326		1,535,576		12,924	12,924	50,680	08/01/2014
52204P-AX-7	LEASE INVESTMENT FLIGHT TRUST		12/26/2006	Various		299,058	254,353	309,261	298,881		26,700	26,235	464		299,058				10,585	07/15/2031
524901-AC-9	LEGG MASON INC		02/15/2006	MATURED		2,000,000	2,000,000	1,866,270	1,996,440		3,560		3,560		2,000,000				65,000	02/15/2006
22538#-AA-9	LEHIGH VALLEY HOSPITAL LEASE-BACKED PASS		12/05/2006	SCHEDULED REDEMPTION		23,311	23,311	23,311	23,311						23,311				814	02/05/2027
52520Y-AB-3	LEHMAN BROS		12/31/2006	VARIOUS		5,017,226		5,017,226	5,017,226						5,017,226					08/19/2065
52517P-D5-7	LEHMAN BROTHERS HOLDINGS		05/09/2006	LEHMAN BROTHERS INC.		5,905,230	6,000,000	5,973,240	5,973,368		1,220		1,220		5,974,588		(69,358)	(69,358)	86,250	01/14/2011
52517P-QM-6	LEHMAN BROTHERS HOLDINGS		05/09/2006	LEHMAN BROTHERS INC.		5,031,350	5,000,000	5,728,150	5,148,529		(80,825)		(80,825)		5,067,704		(36,354)	(36,354)	261,458	09/01/2006
52517P-VM-0	LEHMAN BROTHERS HOLDINGS		07/14/2006	GOLDMAN, SACHS & CO.		2,847,360	3,000,000	3,093,450	3,071,130		(7,321)		(7,321)		3,063,808		(216,448)	(216,448)	83,490	11/30/2010

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
52517P-VU-2	LEHMAN BROTHERS HOLDINGS		08/04/2006	LEHMAN BROTHERS INC.		2,873,790	3,000,000	2,997,060	2,998,076				347		2,998,423		(124,633)	(124,633)	97,800	03/13/2009
524908-FN-5	LEHMAN BROTHERS HOLDINGS .250000% 05/08/		04/25/2006	LEHMAN BROTHERS INC.		513,750	500,000	461,000	465,139		2,501		2,501		467,640		46,110	46,110	590	05/08/2010
524908-NW-6	LEHMAN BROTHERS HOLDINGS .250000% 09/26/		05/25/2006	LEHMAN BROTHERS INC.		2,006,750	2,000,000	2,151,000	2,137,352		(20,524)		(20,524)		2,116,829		(110,079)	(110,079)	3,313	09/26/2008
524908-NU-0	LEHMAN BROTHERS HOLDINGS 1.000000% 09/07		11/17/2006	LEHMAN BROTHERS INC.		1,024,700	1,000,000	1,000,000	1,000,000						1,000,000		24,700	24,700	12,083	09/07/2012
524908-ML-1	LEHMAN BROTHERS HOLDINGS 1.600000% 11/05		01/26/2006	LEHMAN BROTHERS INC.		2,721,900	3,000,000	3,000,000	3,000,000						3,000,000		(278,100)	(278,100)	11,467	11/05/2011
526057-AS-3	LENNAR CORP		05/10/2006	Various		9,520,965	10,000,000	9,843,085	9,844,404		2,500		2,500		9,846,904		(325,939)	(325,939)	178,344	05/31/2015
995261-9B-2	LIBERTY GROUP OPERATING TERM B		06/06/2006	Various		2,215,125	2,215,125	2,215,125	2,215,125						2,215,125				76,642	02/28/2012
530718-AB-1	LIBERTY MEDIA CORP .750000% 03/30/2023		11/06/2006	KBC FINANCIAL PRODUCTS USA INC		292,478	250,000	246,250	246,732		151		151		246,883		45,595	45,595	2,078	03/30/2023
530715-AR-2	LIBERTY MEDIA CORP 3.250000% 03/15/2031		05/16/2006	SG COWEN SECURITIES CORP.		850,188	1,115,000	1,042,380	1,047,401		637		637		1,048,038		(197,850)	(197,850)	24,561	03/15/2031
990160-9A-3	LIFECARE HOLDINGS, INC. TERM LOAN B		12/21/2006	Various		1,285,841	1,360,100	1,305,874			1,650		1,650		1,307,524		(21,683)	(21,683)	130,942	08/11/2012
995901-9B-3	LIFEPOINT HOSPITALS TERM B		03/30/2006	SCHEDULED REDEMPTION		48,481	48,481	48,481	48,481						48,481				14,956	04/15/2012
534187-AR-0	LINCOLN NATIONAL CORP		10/19/2006	J. P. MORGAN SECURITIES, INC.		1,765,908	1,750,000	1,738,380			76		76		1,738,456		27,452	27,452	59,194	04/07/2036
990168-9A-6	LION GABLES REALTY LIMITED PARTNERSHIP T		11/17/2006	SCHEDULED REDEMPTION		4,892,578	4,892,578	4,899,077	3,570,526		(6,499)		(6,499)		4,892,578				104,327	03/30/2007
995821-9B-3	LNR PROPERTY CORP TERM B		07/12/2006	Various		5,819,730	5,819,730	5,819,730	5,819,730						5,819,730				283,306	02/03/2008
53954#-AA-9	LOC ACQUISITION COMPANY (MGM) TERM B		08/03/2006	Various		9,950,125	10,000,000	10,000,000	10,000,000						10,000,000		(49,875)	(49,875)	489,103	04/08/2012
539830-AC-3	LOCKHEED MARTIN		05/15/2006	MATURED		2,000,000	2,000,000	2,062,467	2,007,518		(7,518)		(7,518)		2,000,000				72,500	05/15/2006
539830-AK-5	LOCKHEED MARTIN		08/30/2006	EXCHANGE		5,250,405	5,000,000	6,634,900	6,558,122		(20,002)		(20,002)		6,538,121		(1,287,716)	(1,287,716)	317,569	12/01/2029
54738#-AB-8	LOVE'S TRAVEL STOPS AND COUNTRY STORES S		12/19/2006	CALLED @ 100.00		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				905,484	12/19/2012
548661-CG-0	LOWE'S COMPANIES INC .861000% 10/19/2021		02/27/2006	MERRILL LYNCH, PIERCE, FENNER, & SMITH		588,750	500,000	555,625	500,000						500,000		88,750	88,750	3,743	10/19/2021
50243Q-A*-5	LVI SERVICES INC. TERM B		12/29/2006	SCHEDULED REDEMPTION		20,000	20,000	20,000	20,000						20,000				36,508	11/16/2011
552078-AL-1	LYONDELL CHEMICAL CO		09/20/2006	TENDER OFFER		4,472,010	4,500,000	4,726,750	4,607,658		(56,806)		(56,806)		4,550,852		(78,842)	(78,842)	518,797	05/01/2007
552078-AQ-0	LYONDELL CHEMICAL CO		12/15/2006	CALLED @ 102.375		677,723	662,000	695,100	681,004		(8,924)		(8,924)		672,081		5,642	5,642	62,890	12/15/2008
552078-AT-4	LYONDELL CHEMICAL CO		12/15/2006	CALLED @ 102.375		1,099,508	1,074,000	1,142,335	1,116,673		(20,288)		(20,288)		1,096,385		3,123	3,123	102,030	12/15/2008
990659-9A-4	LYONDELL CHEMICAL COMPANY TERM LOAN		11/01/2006	SCHEDULED REDEMPTION		2,500	2,500	2,500							2,500				2,568	08/16/2013
55259P-AC-0	M&I MARSHALL & ILSLEY BK		11/15/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		14,398,268	14,440,000	14,569,618	14,544,411		(12,275)		(12,275)		14,532,136		(133,868)	(133,868)	918,143	09/04/2012
58286#-AA-7	M.E. ZUKERMAN SPECIALTY OIL CORP SR SECD		12/15/2006	SCHEDULED REDEMPTION		1,666,912	1,666,912	1,666,912	1,666,912						1,666,912				101,682	06/15/2016
57643L-JB-3	MABS 2005-HE1, A1		08/25/2006	SCHEDULED REDEMPTION		8,302,290	8,302,290	8,302,290	8,302,290						8,302,290				139,710	05/25/2035
57643L-HL-3	MABS 2005-OPT1, A3		10/25/2006	SCHEDULED REDEMPTION		5,875,622	5,875,622	5,875,622	5,875,622						5,875,622				115,814	03/25/2035
57643L-GT-7	MABS 2005-WMC1, A3		07/25/2006	SCHEDULED REDEMPTION		10,600,763	10,600,763	10,600,763	10,600,763						10,600,763				131,643	03/25/2035
55438@-AA-2	MACERICH PARTNERSHIP INTERIM #C5		01/19/2006	SCHEDULED REDEMPTION		5,713,846	5,713,846	5,713,846	5,713,846						5,713,846				21,082	04/25/2006
990129-9A-8	MADISON RIVER COMMUNICATIONS CORP B		10/06/2006	SCHEDULED REDEMPTION		42,857	42,857	43,144	43,154		(297)		(297)		42,857				88,895	07/29/2012
559523-AC-9	MAGNETITE CBO II, LTD CL B FLOATING RATE		08/25/2006	CALLED @ 100		9,000,000	9,000,000	8,847,000	8,899,170		8,083		8,083		8,907,253		92,747	92,747	416,325	08/25/2012
559523-AB-1	MAGNETITE CBO II, LTD. CLASS A-2 NTS		08/25/2006	Various		2,414,884	2,414,884	2,463,181	2,458,302		(7,565)		(7,565)		2,450,737		(35,853)	(35,853)	86,265	08/25/2012
56081#-AC-4	MAJOR LEAGUE BASEBALL TRUST, TERM NOTE D		12/10/2006	SCHEDULED REDEMPTION		3,675,000	3,675,000	3,675,000	3,675,000						3,675,000				178,842	12/10/2013
576434-QD-9	MALT 2004-4 7A1		12/01/2006	SCHEDULED REDEMPTION		3,934,848	3,934,848	4,087,938	4,062,319		(127,471)		(127,471)		3,934,848				124,159	05/25/2034
576434-RK-2	MALT 2004-5 5A1		08/16/2006	Various		20,070,446	20,758,382	20,615,668	20,635,937		16,074		16,074		20,652,011		(581,565)	(581,565)	674,263	06/25/2019
576434-UU-6	MALT 2004-8 4A3		09/29/2006	UNION BANK OF SWITZERLAND		3,291,407	3,380,000	3,403,898	3,400,567		(2,101)		(2,101)		3,398,466		(107,059)	(107,059)	156,395	08/25/2034
564055-AL-5	MANOR CARE INC 2.125000% 08/01/2035		02/07/2006	WARBURG DILLION READ LLC		3,576,563	3,500,000	3,624,099	3,616,441		(2,667)		(2,667)		3,613,774		(37,212)	(37,212)	39,047	08/01/2035
564759-PS-1	MANUF & TRADERS TRUST CO		01/03/2006	VARIOUS		12,417,000	12,417,000	12,417,000	12,417,000						12,417,000					12/28/2020
990006-9A-8	MAPCO EXPRESS TERM B		12/29/2006	SCHEDULED REDEMPTION		310,699	310,699	310,699	310,699						310,699				108,138	04/28/2011
56844S-AD-2	MARINER CDO 2002 LTD CL. B FLOAT. RATE S		04/25/2006	CALLED @ 100		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				451,900	04/25/2014
576433-UF-1	MARM 2004-13 3A1		12/01/2006	SCHEDULED REDEMPTION		733,289	733,289	709,114			24,176		24,176		733,289				7,591	11/21/2034
576436-AS-8	MARP 2005-1 1A2		12/01/2006	SCHEDULED REDEMPTION		2,693,363	2,693,363	2,794,890	2,792,518		(99,156)		(99,156)		2,693,363				103,052	08/25/2034
57643Q-BM-6	MARP 2006-1 1A2		12/01/2006	SCHEDULED REDEMPTION		5,068,868	5,068,868	5,271,227			(202,359)		(202,359)		5,068,868				208,108	07/25/2035
571748-AP-7	MARSH & MCLENNAN COS INC		08/03/2006	GOLDMAN, SACHS & CO.		3,839,680	4,000,000	3,990,080	3,990,298		459		459		3,990,756		(151,076)	(151,076)	205,721	09/15/2015
5525V0-AJ-5	MARSHALL & ILSLEY CORP		08/18/2006	SCHEDULED REDEMPTION		3,636,364	3,636,364	3,636,145	3,636,224		139		139		3,636,364				105,455	08/18/2009
574599-AU-0	MASCO CORP		03/15/2006	MATURED		20,000,000	20,000,000	19,959,800	19,998,089		1,911		1,911		20,000,000				675,000	03/15/2006
574599-AX-4	MASCO CORP		12/19/2006	BANC AMERICA SECURITIES		3,752,528	3,725,000	3,891,633	3,850,357		(16,354)		(16,354)		3,834,002		(81,474)	(81,474)	314,284	07/15/2012
995641-9B-5	MASONITE (STILE ACQUISITION) US TERM LOA		10/14/2005	VARIOUS															124	04/06/2013
57643M-HD-9	MASTR 2004-10 4A4		09/29/2006	CHASE SECURITIES		4,973,098	5,100,000	5,185,266	5,178,151		(4,843)		(4,843)		5,173,308		(200,210)	(200,210)	235,991	11/25/2034
57643M-EE-0	MASTR 2004-8 1A1		12/01/2006	SCHEDULED REDEMPTION		4,601,963	4,601,963	4,546,236	4,547,557		54,406		54,406		4,601,963				135,547	08/25/2019

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
57774#-AA-8	MAXON CORP (HANCOCK MEZZ) 8.75% SR TERM		07/31/2006	PRINCIPAL PAYMENT		24,708	24,708	24,708	24,708						24,708				1,802	09/30/2012
577778-BB-8	MAY DEPARTMENT STORES CO		05/12/2006	BANK OF AMERICA		7,510,020	7,000,000	7,864,010	7,625,889		(24,740)		(24,740)		7,601,149		(91,129)	(91,129)	403,278	08/15/2013
577778-BS-1	MAY DEPARTMENT STORES CO		09/27/2006	Various		14,965,770	15,000,000	14,979,900	14,982,156		739		739		14,982,894		(17,124)	(17,124)	782,479	07/15/2014
577778-BL-6	MAY DEPT STORES		12/04/2006	TENDER OFFER		12,834,100	10,000,000	9,937,800	10,266,868		(3,565)		(3,565)		10,263,303		2,570,798	2,570,798	921,181	05/15/2029
577778-BN-2	MAY DEPT STORES		08/08/2006	JEFFERIES & COMPANY, INC.		1,645,740	1,500,000	1,498,515	1,499,023		72		72		1,499,095		146,645	146,645	128,667	07/15/2012
576085-AA-2	MBIA/MASS WELLNESS		06/16/2006	Various		25,800,000	25,800,000	26,581,740	26,420,143		(30,295)		(30,295)		26,389,849		(589,849)	(589,849)	1,643,891	01/01/2019
55262T-EW-9	MBNA MASTER CREDIT CARD TRUST		10/16/2006	SCHEDULED REDEMPTION		11,500,000	11,500,000	11,531,446	11,500,000						11,500,000				505,357	03/16/2009
55262T-EU-3	MBNAM 1999-J A		03/28/2006	LEHMAN BROTHERS INC.		2,652,246	2,500,000	2,934,961	2,740,228		(15,061)		(15,061)		2,725,167		(72,921)	(72,921)	51,528	02/15/2012
990036-9A-5	MCC IOWA (MEDIACOM) TERM C (5/05)		05/05/2006	Various		5,855,750	5,855,750	5,855,750	5,855,750						5,855,750				172,637	02/01/2014
795549-AA-2	MCDONALD'S CORP/SALT CREEK LEASE-BACKED		05/15/2006	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		9,746,500	10,000,000	10,000,000	10,000,000						10,000,000		(253,500)	(253,500)	241,060	06/15/2014
61910D-DP-4	MCFI 1998-MC1, A2		12/01/2006	SCHEDULED REDEMPTION		1,020,988	1,020,988	1,084,270	1,072,018		(51,030)		(51,030)		1,020,988				43,809	03/18/2030
552691-AA-5	MCI INC		02/21/2006	TENDER OFFER		101,000	100,000	101,625	100,624		(260)		(260)		100,364		636	636	2,111	05/01/2007
552691-AE-7	MCI INC		02/16/2006	TENDER OFFER		4,220,775	3,750,000	4,080,469	4,049,660		(5,828)		(5,828)		4,043,832		176,943	176,943	95,539	05/01/2014
58186*-AB-0	MCLANE CO INC SER B 1ST MTG		09/06/2006	SCHEDULED REDEMPTION		836,316	836,316	836,316	831,389		4,927		4,927		836,316				77,192	03/06/2010
552676-AM-0	MDC HOLDINGS INC		07/11/2006	Various		10,928,471	10,740,000	11,418,233	11,319,381		(21,338)		(21,338)		11,298,043		(369,572)	(369,572)	296,532	12/01/2012
552676-AN-8	MDC HOLDINGS INC		07/11/2006	Various		9,219,020	10,000,000	9,925,000	9,936,337		3,167		3,167		9,939,504		(720,484)	(720,484)	316,403	05/15/2013
5526J0-AB-4	MDC HOLDINGS INC		09/15/2006	J. P. MORGAN SECURITIES, INC.		5,855,720	6,500,000	6,043,400	6,048,536		25,666		25,666		6,074,202		(218,482)	(218,482)	420,221	07/01/2015
582834-AP-2	MEAD CORP		10/31/2006	BARCLAYS BANK		2,327,652	2,350,000	2,277,103	2,278,644		212		212		2,278,856		48,795	48,795	207,982	03/01/2047
583334-AA-5	MEADWESTVACO CORP		10/27/2006	Various		8,222,760	8,000,000	8,380,940	8,324,668		(34,607)		(34,607)		8,290,062		(67,302)	(67,302)	500,050	04/01/2012
58446V-AB-7	MEDIACOM BROADBAND		07/15/2006	CALLED @ 105.5611111		1,583,417	1,500,000	1,605,000	1,589,136		(11,945)		(11,945)		1,577,191		6,226	6,226	165,000	07/15/2013
58446V-AC-5	MEDIACOM BROADBD LLC/CRP		02/22/2006	EXCHANGE		277,875	300,000	295,080	277,875		195		195		278,070		(195)	(195)	8,996	10/15/2015
995961-9B-7	MEDIACOM LLC GROUP TERM B (10/04)		03/31/2006	SCHEDULED REDEMPTION		12,500	12,500	12,500	12,500						12,500				6,930	03/31/2013
584699-AE-2	MEDIMMUNE INC 1.000000% 07/15/2023		06/28/2006	MORGAN STANLEY DEAN WITTER		3,990,000	4,000,000	3,795,000	3,811,422		4,856		4,856		3,816,278		173,722	173,722	38,667	07/15/2023
585055-AD-8	MEDTRONIC INC 1.250000% 09/15/2021		06/14/2006	Various		11,181,825	11,300,000	11,627,903	11,405,517		(19,714)		(19,714)		11,385,802		(203,977)	(203,977)	95,125	09/15/2021
88580*-AE-3	MEIJER /THRIFTY FINDLAY SER E MTG NT		09/01/2006	SCHEDULED REDEMPTION		309,080	309,080	309,080	309,080						309,080				32,639	03/01/2014
58528#-BB-2	MEIJER INC SR SECURED NOTES		07/01/2006	SCHEDULED REDEMPTION		481,731	481,731	499,463	483,958		(2,227)		(2,227)		481,731				38,249	07/01/2013
58528#-DL-8	MEIJER INC. SER B-2 SR. MTG. NTS.		09/01/2006	MATURED		1,433,400	1,433,400	1,433,400	1,433,432		(32)		(32)		1,433,400				110,515	09/01/2006
58528#-DP-9	MEIJER INC. SER B-3 SR. MTG. NTS.		09/01/2006	MATURED		3,628,700	3,628,700	3,629,072	3,628,792		(92)		(92)		3,628,700				279,773	09/01/2006
58528#-DH-7	MEIJER INC. SR SEC NT		09/01/2006	MATURED		3,484,900	3,484,900	3,485,257	3,484,988		(88)		(88)		3,484,900				268,686	09/01/2006
38214*-AE-2	MEIJER/GOOD WILL CO SER E MTG NTS		09/01/2006	SCHEDULED REDEMPTION		294,128	294,128	294,128	298,251		(4,123)		(4,123)		294,128				31,060	03/01/2014
38214*-AL-6	MEIJER/GOOD WILL CO SER F-1 MTG NTS		12/01/2006	SCHEDULED REDEMPTION		40,077	40,077	40,077	40,456		(380)		(380)		40,077				4,136	06/01/2014
38214*-AS-1	MEIJER/GOOD WILL CO SER F-2 MTG NTS		12/01/2006	SCHEDULED REDEMPTION		47,186	47,186	47,186	47,633		(447)		(447)		47,186				4,870	06/01/2014
585561-AB-9	MELROSE FINANCING NO.1 PLC 2001-1 CLASS		02/15/2006	SCHEDULED REDEMPTION		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				66,220	02/15/2011
59000G-AA-8	MERITOR AUTOMOTIVE INC		11/01/2006	Various		199,021	200,000	209,000	186,500		1,331		1,331		187,831		11,190	11,190	9,866	02/15/2009
59018Y-SK-8	MERRILL LYNCH & CO		07/19/2006	MERRILL LYNCH CAPITAL MARKETS		9,655,300	10,000,000	9,970,713	9,896,163		18,221		18,221		9,914,385		(259,085)	(259,085)	422,813	01/15/2009
59018Y-UW-9	MERRILL LYNCH & CO		08/16/2006	GOLDMAN, SACHS & CO.		2,866,200	3,000,000	2,979,690	2,981,446		1,054		1,054		2,982,500		(116,300)	(116,300)	165,000	01/15/2015
59018Y-UX-7	MERRILL LYNCH & CO		03/02/2006	MERRILL LYNCH CAPITAL MARKETS		3,027,450	3,000,000	3,000,000	3,000,000						3,000,000		27,450	27,450	56,005	01/15/2015
590188-W4-6	MERRILL LYNCH & CO 0% 03/13/2032		12/01/2006	Various		3,793,185	3,300,000	3,269,518	3,274,805		190		190		3,274,995		518,190	518,190		03/13/2032
590188-4E-5	MERRILL LYNCH & CO 1.822500% 04/13/2011		10/20/2006	MERRILL LYNCH, PIERCE, FENNER, & SMITH		264,650	250,000	250,000							250,000		14,650	14,650	2,430	04/13/2011
981469-AA-7	MERRILL LYNCH & CO/WORLD FINL TOWER D		12/01/2006	SCHEDULED REDEMPTION		988,472	988,472	985,411	983,475		4,996		4,996		988,472				42,839	09/01/2013
59156R-AM-0	METLIFE INC		03/17/2006	WARBURG DILLION READ LLC		14,550,450	15,000,000	14,963,850	14,964,095		108		108		14,964,203		(413,753)	(413,753)	230,375	06/15/2035
591758-9C-9	METOKOTE CORP. FIRST LIEN (5/05)		12/29/2006	SCHEDULED REDEMPTION		40,000	40,000	40,000	40,000						40,000				7,647	11/27/2011
53954#-AB-7	METRO GOLDWYN MEYER TERM A		12/29/2006	Various		2,510,366	2,535,366	2,521,187			(5,496)		(5,496)		2,520,258		(9,892)	(9,892)	90,823	04/08/2011
592688-AB-1	METTLER-TOLEDO INTL INC		05/08/2006	Various		15,365,351	16,125,000	16,164,769	16,153,975		2,706	222,075	(219,368)		15,934,607		(569,255)	(569,255)	382,342	11/15/2010
593171-BJ-9	MEZZCAP 2005-C3, A		11/01/2006	SCHEDULED REDEMPTION		47,803	47,803	47,802	47,802						47,803				1,396	09/11/2015
990127-9A-2	MGM MIRAGE TERM LOAN		10/03/2006	Various		9,071,429	9,071,429	9,119,470	9,120,170		(48,741)		(48,741)		9,071,429				513,492	04/25/2010
61913P-AG-7	MHL 2004-2 A1		12/25/2006	SCHEDULED REDEMPTION		4,782,338	4,782,338	4,792,800	4,792,187		(9,849)		(9,849)		4,782,338				146,868	12/25/2034
61913P-AQ-5	MHL 2005-1 1A2		12/25/2006	SCHEDULED REDEMPTION		1,439,699	1,439,699	1,439,699	1,439,699						1,439,699				43,660	02/25/2035
61913P-AS-1	MHL 2005-1 1M1		12/25/2006	SCHEDULED REDEMPTION		3,599,247	3,599,247	3,599,247	3,599,247						3,599,247				111,021	02/25/2035
61915R-AA-4	MHL 2005-2 1A1		03/09/2006	Various		13,863,989	13,847,376	13,847,376	13,847,376						13,847,376		16,613	16,613	141,461	05/25/2035
61915R-AK-2	MHL 2005-3 A1		12/25/2006	SCHEDULED REDEMPTION		7,659,853	7,659,853	7,659,853	7,659,853						7,659,853				242,014	08/25/2035

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
61913P-AZ-5	MHL 2005-4 A1		12/25/2006	SCHEDULED REDEMPTION		3,777,396	3,777,396	3,777,396	3,777,396						3,777,396				123,241	10/25/2035
991579-9A-3	MICHAEL FOODS TERM B (1ST LIEN)		12/01/2006	Various		4,729,899	4,724,023	4,760,376	4,763,577		(6,776)		(6,776)		4,756,801		(26,903)	(26,903)	319,203	11/21/2010
594087-9A-8	MICHAELS STORES, INC. LOANS		12/29/2006	Various		5,102,083	5,083,333	5,083,333							5,083,333		18,750	18,750		10/31/2013
990102-9A-5	MID-WESTERN AIRCRAFT SYSTEMS		12/29/2006	SCHEDULED REDEMPTION		762,344	762,344	762,344	762,344						762,344				397,890	12/31/2011
598497-AA-3	MIDWESTERN UNIV. (ILL)		10/26/2006	DAIN RAUSCHER INCORPORATED		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				216,410	10/01/2037
605354-ED-7	MISSISSIPPI HIGHER ED ASSISTANCE CORP		12/14/2006	CITIGROUP GLOBAL MARKETS		20,800,000	20,800,000	20,800,000	20,800,000						20,800,000				362,199	09/01/2030
605354-EK-1	MISSISSIPPI HIGHER ED ASSISTANCE CORP		12/06/2006	CITIGROUP GLOBAL MARKETS		6,100,000	6,100,000	6,100,000	6,100,000						6,100,000				41,134	09/01/2033
606072-HN-9	MISSOURI HIGHER ED		11/15/2006	BANK OF AMERICA		20,050,000	20,050,000	20,050,000	20,050,000						20,050,000				344,028	05/01/2044
59020U-NZ-4	MLCC 2004-G A1		03/09/2006	Various		29,909,851	29,866,949	29,907,783	29,905,128		(5,666)		(5,666)		29,899,463		10,388	10,388	291,893	01/25/2030
589929-MY-1	MLMI 1997-C1 C		12/01/2006	SCHEDULED REDEMPTION		1,066,470	1,066,470	1,090,226	1,072,483		(6,013)		(6,013)		1,066,470				76,490	06/18/2029
59020U-SJ-5	MLMI 2005-A2 A2		12/01/2006	SCHEDULED REDEMPTION		513,363	513,363	501,351			12,012		12,012		513,363				5,776	02/25/2035
59020U-VE-2	MLMI 2005-HE1, A2A		08/25/2006	Various		8,726,925	8,726,925	8,726,925	8,726,925						8,726,925				144,183	02/25/2036
59020U-R9-8	MLMI 2005-HE2, A-2A		12/26/2006	SCHEDULED REDEMPTION		9,424,810	9,424,810	9,424,810	9,424,810						9,424,810				270,406	09/25/2036
59020U-WD-3	MLMI 2005-WMC2, A2A		07/25/2006	SCHEDULED REDEMPTION		10,271,642	10,271,642	10,271,642	10,271,642						10,271,642				146,350	04/25/2036
55309N-AA-9	MM COMMUNITY FUNDING, LTD. CLASS A FLOAT		08/01/2006	PRINCIPAL PAYMENT		5,546,255	5,546,255	5,546,255	5,546,255						5,546,255				301,572	08/01/2031
59159U-BM-9	MMT 2004-1, A4		03/06/2006	BANK OF AMERICA		10,028,906	10,000,000	10,000,000	10,000,000						10,000,000		28,906	28,906	103,997	04/20/2011
612130-GV-0	MONTANA HIGHER EDUCATION CORP		12/21/2006	CITIGROUP GLOBAL MARKETS		6,000,000	6,000,000	6,000,000							6,000,000				66,022	12/01/2033
61746S-BR-9	MORGAN STANLEY		08/02/2006	LEHMAN BROTHERS INC.		14,455,350	15,000,000	14,926,950	14,928,039		3,408		3,408		14,931,447		(476,097)	(476,097)	640,521	10/15/2015
61745M-EE-9	MORGAN STANLEY CAPITAL I INC. 1997-ALIC		08/01/2006	SCHEDULED REDEMPTION		169,928	169,928	170,688	169,996		(68)		(68)		169,928				3,947	01/15/2028
617446-GL-7	MORGAN STANLEY DEAN WITTER		04/06/2006	MORGAN STANLEY DEAN WITTER		9,998,500	10,000,000	9,990,400	9,999,365		611		611		9,999,976		(1,476)	(1,476)	298,222	04/15/2006
61790R-AG-1	MORGAN STANLEY MTG TR 30 SER 30 CL 6		12/01/2006	SCHEDULED REDEMPTION		95,924	95,924	84,444	95,924						95,924				4,485	12/01/2018
61744A-AK-6	MORGAN STANLEY TRACERS		01/12/2006	LIQUIDATION		2,284,887	2,500,000	2,596,775	2,569,430		(269)		(269)		2,569,161		(284,273)	(284,273)	102,017	06/15/2012
61910D-CM-2	MORTGAGE CAPITAL FUNDING		07/01/2006	SCHEDULED REDEMPTION		556,407	556,407	561,624	556,752		(344)		(344)		556,407				16,751	07/20/2027
995163-9B-0	MOSAIC COMPANY TERM B		12/01/2006	Various		5,950,025	5,950,025	5,970,897	5,973,656		(23,631)		(23,631)		5,950,025				336,401	02/21/2012
96122#-AA-5	MOTIVA ENT. LLC (ASHBURN VA) CTL SERIES		12/05/2006	SCHEDULED REDEMPTION		107,674	107,674	102,994	103,287		4,388		4,388		107,674				3,583	01/05/2025
04854*-AA-7	MOTOROLA/ AFI PH 1B SEC LSE NTS		12/01/2006	SCHEDULED REDEMPTION		62,204	62,204	62,929	62,746		(542)		(542)		62,204				2,578	02/01/2015
04853#-AA-4	MOTOROLA/AFG PH 1A SEC LSE NTS		12/01/2006	SCHEDULED REDEMPTION		367,709	367,709	331,071	339,466		28,242		28,242		367,709				15,058	10/01/2014
61744C-JC-1	MSAC 2004, OP1, A2D		12/26/2006	SCHEDULED REDEMPTION		6,993,073	6,993,073	6,993,073	6,993,073						6,993,073				255,283	11/25/2034
61744C-JR-8	MSAC 2004-HE9, A3C		12/26/2006	SCHEDULED REDEMPTION		15,401,144	15,401,144	15,401,144	15,401,144						15,401,144				433,340	11/25/2034
61745M-DD-2	MSC 1997-XL1 A3		12/01/2006	SCHEDULED REDEMPTION		609,968	609,968	631,388	614,134		(4,167)		(4,167)		609,968				37,756	10/03/2030
61745M-FG-3	MSC 1998-HF1, A2		12/01/2006	SCHEDULED REDEMPTION		932,895	932,895	1,019,369	970,403		(37,508)		(37,508)		932,895				43,577	03/15/2030
61745M-JR-5	MSC 1998-HF2, A2		12/01/2006	SCHEDULED REDEMPTION		1,496,555	1,496,555	1,715,283	1,605,495		(108,940)		(108,940)		1,496,555				74,802	11/15/2030
61745M-NE-9	MSC 1999-CAM1, A4		12/01/2006	SCHEDULED REDEMPTION		1,420,438	1,420,438	1,679,943	1,593,365		(172,927)		(172,927)		1,420,438				98,455	03/15/2032
61745M-KY-8	MSC 1999-RM1, A2		12/01/2006	SCHEDULED REDEMPTION		764,338	764,338	837,571	807,273		(42,936)		(42,936)		764,338				38,739	12/15/2031
61746W-HY-9	MSDWC 2001-NC2, M1		12/26/2006	SCHEDULED REDEMPTION		356,818	356,818	357,264			(446)		(446)		356,818				5,026	01/25/2032
61746W-BF-6	MSDWC 2000-LIFE1		12/01/2006	SCHEDULED REDEMPTION		1,186,377	1,186,377	1,233,279	1,215,592		(29,216)		(29,216)		1,186,377				62,053	11/15/2036
61746W-JJ-0	MSDWC 2001-IQA, A3		11/01/2006	SCHEDULED REDEMPTION		1,607,080	1,607,080	1,679,964	1,647,927		(40,847)		(40,847)		1,607,080				58,877	12/18/2032
61746W-WL-0	MSDWC 2002-AM3, M2		12/26/2006	SCHEDULED REDEMPTION		993,599	993,599	1,001,827			(8,228)		(8,228)		993,599				16,678	02/25/2033
61744C-QG-4	MSHEL 2005-2, A2A		12/26/2006	SCHEDULED REDEMPTION		10,245,243	10,245,243	10,245,243	10,245,243						10,245,243				295,162	05/25/2035
61745M-A5-2	MSM 2004-3 4A		09/29/2006	Various		33,496,336	33,881,735	34,327,170	34,308,575		(50,239)		(50,239)		34,258,336		(762,000)	(762,000)	1,392,869	04/23/2034
61748H-AN-1	MSM 2004-5AR 1A2		12/01/2006	SCHEDULED REDEMPTION		13,712,100	13,712,100	13,666,718	13,672,451		39,649		39,649		13,712,100				358,005	07/25/2034
61749T-AA-2	MSM 2006-105L, A1		12/26/2006	SCHEDULED REDEMPTION		1,815,091	1,815,091	1,815,091							1,815,091				32,449	08/25/2036
61748H-VK-4	MSMLT 2006-2 2A3		12/01/2006	SCHEDULED REDEMPTION		1,312,414	1,312,414	1,308,078			4,336		4,336		1,312,414				16,770	02/25/2036
61748H-HC-8	MSMT 2004-11AR I-A2B		12/25/2006	SCHEDULED REDEMPTION		5,617,975	5,617,975	5,617,975	5,617,975						5,617,975				159,046	01/25/2035
61748H-VW-8	MSMT 2006-2 6PT		12/01/2006	SCHEDULED REDEMPTION		1,892,219	1,892,219	1,939,672			(47,453)		(47,453)		1,892,219				69,307	02/25/2036
55377#-AF-2	MTD PRODUCTS TERM C		12/01/2006	SCHEDULED REDEMPTION		90,000	90,000	90,155	90,168		(168)		(168)		90,000				292,569	06/01/2010
990217-9A-1	MUELLER GROUP TERM LOAN (10/05)		11/20/2006	Various		4,001,339	3,990,000	3,990,000	3,990,000						3,990,000		11,339	11,339	238,342	10/03/2012
62826W-AA-9	MUTUAL FUND FEE TRUST IX SER. 1999-2 ASS		12/31/2006	Various		398,678	398,678	198,931	134,871			(7,217)	7,217		398,678				15,467	05/01/2007
62827E-AA-8	MUTUAL FUND FEE TRUST XII SERIES 2000-2		03/30/2006	Various		13,881	13,881	14,222	154			12	(12)		13,881				315	04/30/2008
62827G-AA-3	MUTUAL FUND FEE TRUST XIX SER. 2002-1 AS		11/30/2006	SCHEDULED REDEMPTION		1,244,859	1,244,859	1,244,859	1,244,859						1,244,859				49,203	12/01/2009
62827K-AA-4	MUTUAL FUND FEE TRUST XX		11/30/2006	SCHEDULED REDEMPTION		1,486,235	1,486,235	1,486,235	1,486,235						1,486,235				56,470	03/02/2010
57164R-AJ-1	MVCOT 2004-2A, A		11/01/2006	SCHEDULED REDEMPTION		1,352,666	1,352,666	1,352,665	1,352,665		1		1		1,352,666				31,371	10/20/2026
57164R-AW-2	MVCOT 2005-2, A		12/01/2006	SCHEDULED REDEMPTION		5,358,596	5,358,596	5,343,671	3,917,782		14,923		14,923		5,358,596				122,160	10/20/2027
57164U-AC-9	MVCOT 2006-2A C		12/20/2006	SCHEDULED REDEMPTION		190,560	190,560	190,557			3		3		190,560					10/20/2028

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
628530-AE-7	MYLAN LABORATORIES INC		01/30/2006	J. P. MORGAN SECURITIES, INC.		1,767,500	1,750,000	1,754,063	1,753,674		(60)		(60)		1,753,614		13,886	13,886	53,387	08/15/2010
62911*-AA-6	N.E.W. CUSTOMER SERVICE 1ST LIEN		08/08/2006	Various		1,808,637	1,808,637	1,808,637	1,808,637						1,808,637				115,090	07/01/2011
62911*-AB-4	N.E.W. CUSTOMER SERVICE 2ND LIEN		08/08/2006	Various		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				93,809	07/01/2012
62911*-9A-8	N.E.W. CUSTOMER SERVICES COMPANIES, INC.		12/11/2006	SCHEDULED REDEMPTION		131,890	131,890	132,385			(495)		(495)		131,890				16,043	08/08/2013
629527-AU-6	NABISCO INC UNSEC SUB		12/19/2006	FIRST TENNESSEE BANK (THE)		2,284,060	2,000,000	2,009,780	2,006,467		(478)		(478)		2,005,988		278,072	278,072	153,936	06/15/2015
990409-9A-4	NACCO MATERIALS HANDLING GROUP TERM LOAN		10/02/2006	SCHEDULED REDEMPTION		2,500	2,500	2,500							2,500				1,296	03/21/2013
991553-9A-8	NALCO COMPANY TERM B		12/29/2006	SCHEDULED REDEMPTION		1,319,137	1,319,137	1,325,160	1,326,441		(7,304)		(7,304)		1,319,137				188,199	11/04/2010
655356-JF-1	NASC 1998-D6, A1B		12/11/2006	SCHEDULED REDEMPTION		55,699	55,699	54,002	54,944		756		756		55,699				3,606	03/15/2030
990518-9A-2	NASDAQ STOCK MARKET INC TERM B		12/29/2006	SCHEDULED REDEMPTION		730,844	730,844	730,844							730,844				33,205	04/18/2012
990518-9B-0	NASDAQ STOCK MARKET INC TERM C		12/29/2006	SCHEDULED REDEMPTION		423,657	423,657	423,657							423,657				23,930	04/18/2012
990518-9C-8	NASDAQ STOCK MARKET, INC. INCREMENTAL TE		12/29/2006	SCHEDULED REDEMPTION		7,500	7,500	7,500							7,500				4	04/18/2012
62877#-AB-2	NATG HOLDINGS (ORIUS) NEW TERM A		05/26/2006	Various		55,606	314,586	264,694		71,390		18,867	52,523		52,523		3,084	3,084	1,078	01/23/2009
62877#-AC-0	NATG HOLDINGS (ORIUS) NEW TERM B		05/26/2006	Various		81,297	459,922	381,218		104,325		27,684	76,641		76,641		4,656	4,656		01/23/2010
62874F-AA-7	NATIONSBANK		01/03/2006	VARIOUS		14,809,811	15,000,000	14,809,811	14,809,811						14,809,811					01/15/2027
78126#-AA-9	NAVISTAR 9.05% SECURED NOTES		07/01/2006	SCHEDULED REDEMPTION		511,919	511,919	511,919	511,919						511,919				46,329	07/01/2011
63934E-AE-8	NAVISTAR INTL		01/25/2006	DEUTSCHE BANK SECURITIES		6,438,750	6,375,000	6,349,420	6,355,072		3,853		3,853		6,358,925		79,825	79,825	97,949	06/01/2006
64352V-MR-9	NCHET 2005-4, A2A		12/26/2006	SCHEDULED REDEMPTION		11,581,362	11,581,362	11,581,362	11,581,362						11,581,362				339,663	09/25/2035
628852-9B-3	NCI BUILDING SYSTEMS TERM B (6/04)		10/27/2006	SCHEDULED REDEMPTION		844,933	844,933	847,077	847,313		(2,380)		(2,380)		844,933				70,564	06/18/2010
990230-9A-4	NEIMAN MARCUS GROUP TERM LOAN		09/12/2006	Various		3,174,399	3,151,899	3,168,041	2,229,484		(988)		(988)		3,167,052		7,346	7,346	184,489	04/06/2013
644616-AA-2	NEW HAMPSHIRE HIGHER EDUCATION LOAN		11/28/2006	OPPENHEIMER & CO., INC.		5,150,000	5,150,000	5,150,000							5,150,000				34,909	12/01/2031
644616-AF-1	NEW HAMPSHIRE HIGHER EDUCATION LOAN		08/08/2006	OPPENHEIMER & CO., INC.		750,000	750,000	750,000							750,000				6,133	12/01/2033
644616-AG-9	NEW HAMPSHIRE HIGHER EDUCATION LOAN		08/01/2006	OPPENHEIMER & CO., INC.		1,050,000	1,050,000	1,050,000							1,050,000				8,449	12/01/2033
644616-AL-8	NEW HAMPSHIRE HIGHER EDUCATION LOAN		10/18/2006	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		9,750,000	9,750,000	9,750,000	9,750,000						9,750,000				224,058	12/01/2035
647110-DC-6	NEW MEXICO STUDENT LOANS		12/15/2006	BANK OF AMERICA		8,200,000	8,200,000	8,200,000							8,200,000				123,835	04/01/2036
649787-UF-3	NEW YORK ST		08/02/2006	CITIGROUP GLOBAL MARKETS		1,375,000	1,375,000	1,375,000							1,375,000				27,332	03/15/2011
652482-BD-1	NEWS AMERICA INC		05/04/2006	MORGAN STANLEY DEAN WITTER		975,000	1,000,000	999,630	999,764		18		18		999,782		(24,782)	(24,782)	30,875	03/15/2010
652482-BG-4	NEWS AMERICA INC		05/16/2006	MERRILL LYNCH CAPITAL MARKETS		3,818,640	4,000,000	3,997,120	3,997,362		89		89		3,997,451		(178,811)	(178,811)	90,689	12/15/2014
652482-BJ-8	NEWS AMERICA INC		05/04/2006	LEHMAN BROTHERS INC.		6,867,825	7,500,000	7,440,150	7,440,916		265		265		7,441,181		(573,356)	(573,356)	186,000	12/15/2034
652482-AZ-3	NEWS AMERICA INC 0% 02/28/2021		02/28/2006	TENDER OFFER		6,239,625	10,500,000	6,080,300	6,212,573		27,052		27,052		6,239,625					02/28/2021
65336Y-AB-9	NEXSTAR FINANCE INC		11/16/2006	Various		7,545,625	8,070,000	7,794,457	7,378,064		54,262		54,262		7,432,327		113,298	113,298	748,421	01/15/2014
63615#-AA-9	NFL 6.69% SR NTS		10/15/2006	SCHEDULED REDEMPTION		525,727	525,727	563,232	555,797		(30,070)		(30,070)		525,727				35,171	10/15/2016
63615#-AB-7	NFL SER A 6.56% SR NTS		10/15/2006	SCHEDULED REDEMPTION		974,036	974,036	974,036	974,036						974,036				63,897	10/15/2017
66987W-CH-8	NHEL 2005-2, A2A		07/25/2006	Various		12,932,685	12,932,685	12,932,685	12,932,685						12,932,685				265,852	10/25/2035
66987X-GT-6	NHEL 2005-3, A2A		12/26/2006	SCHEDULED REDEMPTION		17,353,674	17,353,674	17,353,674	17,353,674						17,353,674				526,244	01/25/2036
990619-9A-8	NIELSEN FINANCE LLC DOLLAR TERM LOAN		12/07/2006	CITICORP SECURITIES		5,031,250	5,000,000	4,977,006			265		265		4,977,272		53,978	53,978		08/09/2013
990471-9B-2	NISKA GAS STORAGE US LLC DELAYED DRAW		12/29/2006	SCHEDULED REDEMPTION		318	318	318							318					05/12/2013
990471-9A-4	NISKA GAS STORAGE US LLC US TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		1,432	1,432	1,432							1,432				3,503	05/12/2013
63859C-BH-5	NLFC 1998-2, A2		12/01/2006	SCHEDULED REDEMPTION		2,784,477	2,784,477	3,122,598	2,938,980		(154,504)		(154,504)		2,784,477				112,550	08/20/2030
655356-HM-8	NOMURA ASSET SEC CORP 1996-MD V A1A		03/11/2006	SCHEDULED REDEMPTION		359,054	359,054	359,490	359,071		(17)		(17)		359,054				4,692	04/13/2039
655356-HN-6	NOMURA ASSET SEC CORP 1996-MD V A1B		03/11/2006	SCHEDULED REDEMPTION		8,500,000	8,500,000	8,254,297	8,490,724		9,276		9,276		8,500,000				151,300	04/13/2039
655356-HQ-9	NOMURA ASSET SEC CORP 1996-MD V A2		03/11/2006	SCHEDULED REDEMPTION		15,000,000	15,000,000	15,187,352	15,007,684		(7,684)		(7,684)		15,000,000				282,630	04/13/2039
655356-AS-2	NOMURA ASSET SECURITIZATION 1994 1 A11		12/25/2006	SCHEDULED REDEMPTION		696,712	696,712	696,712	696,712						696,712				30,077	01/25/2009
655844-AU-2	NORFOLK SOUTHERN CORP		03/21/2006	LEHMAN BROTHERS INC.		3,365,626	3,400,000	3,258,488	3,272,530		2,603		2,603		3,275,132		90,494	90,494	92,844	09/17/2014
66586G-CA-3	NORTHERN TRUST CO		12/19/2006	WACHOVIA SECURITIES		1,933,820	2,000,000	1,994,120	1,995,569		528		528		1,996,097		(62,277)	(62,277)	128,033	02/01/2013
666807-AT-9	NORTHROP GRUMMAN CORP		12/19/2006	GOLDMAN, SACHS & CO.		5,357,350	5,000,000	5,355,400	5,233,465		(39,145)		(39,145)		5,194,321		163,029	163,029	481,927	02/15/2011
995542-9B-5	NORTHWEST AIRLINES TRANCHE A		12/15/2005	VARIOUS															13,743	11/23/2009
995542-9C-3	NORTHWEST AIRLINES TRANCHE B		12/15/2005	VARIOUS															6,995	11/23/2010
995542-9D-1	NORTHWEST AIRLINES TRANCHE C		08/21/2006	Various		860,000	860,000	860,000	860,000						860,000				101,373	11/23/2010
667746-A#-8	NORTHWEST PIPE COMPANY SERIES B SR NT		04/01/2006	SCHEDULED REDEMPTION		1,428,571	1,428,571	1,428,571	1,428,431		141		141		1,428,571				84,750	04/01/2008

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
668027-AG-0	NORTHWESTERN BELL TELEPH		09/21/2006	CALLED @ 100.00		10,000	10,000	9,800	9,918		59		59		9,977		23	23	764	01/01/2007
669729-B#-1	NORWOOD PROM. PRODUCTS TERM A (8/04)		12/29/2006	SCHEDULED REDEMPTION		54,491	54,491	54,491	4,565						54,491				220	08/16/2009
66972#-AA-9	NORWOOD PROM. PRODUCTS TERM B (8/04)		01/01/2006	VARIOUS		7,446		7,446			7,446		7,446		7,446					08/16/2011
62940#-AF-6	NPC MNGT INC, 10.67% SR SEC NTS		05/03/2006	PRINCIPAL PAYDOWN		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				596,589	08/31/2008
64031Q-AN-1	NSLT 2003-1, A4		10/25/2006	SCHEDULED REDEMPTION		393,629	393,629	394,228	394,030		(401)		(401)		393,629				20,244	01/25/2032
64031Q-AU-5	NSLT 2003-2, A4		10/25/2006	SCHEDULED REDEMPTION		4,041,761	4,041,761	4,041,761	4,041,761						4,041,761				190,459	07/25/2022
670346-AE-5	NUCOR CORP		11/03/2006	Various		17,153,238	17,750,000	17,950,783	17,913,911		(17,623)		(17,623)		17,896,287		(743,050)	(743,050)	936,643	10/01/2012
67058@-AA-6	NUSIL ACQUISITION CORP 1ST LIEN TERM LOA		10/24/2006	Various		2,407,110	2,407,110	2,407,110	2,407,110						2,407,110				163,385	06/13/2012
67058@-9A-8	NUSIL TECHNOLOGY LLC TRANCHE B TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		45,000	45,000	45,000							45,000					10/24/2013
67134B-AD-5	OAK HILL CREDIT PARTNERS IV, LTD. COMBO		05/18/2006	DISTRIBUTION		265,423		265,423	265,423						265,423					05/17/2021
671350-AC-0	OAK HILL SECURITIES FUND II CLASS B-1		07/30/2006	PRINCIPAL PAYDOWN		10,000,000	10,000,000	10,156,834	10,090,571						10,090,571		(90,571)	(90,571)	678,811	10/15/2006
671350-AG-1	OAK HILL SECURITIES FUND II CLASS D		07/30/2006	PRINCIPAL PAYDOWN		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				367,927	10/15/2006
671362-AB-7	OAK HILL SECURITIES FUND SR SUB NT		08/02/2006	CALLED @ 100.00		15,000,000	15,000,000	14,920,833	14,844,077		155,923		155,923		15,000,000				776,413	08/27/2006
20763#-BD-2	OCCID CHEM EQUIP		06/15/2006	Various		519,503	519,503	519,503	519,503						519,503				80,172	06/14/2009
20763#-BC-4	OCCID PETRO EQUIP/CONN NATL BANK		06/14/2006	Various		172,391	172,391	172,391	169,045		3,228		3,228		172,273		118	118	26,502	06/14/2009
674599-BG-7	OCCIDENTAL PETROLEUM		06/23/2006	CALLED @ 104.093		11,689,644	11,230,000	12,614,908	11,856,327		(97,956)		(97,956)		11,758,371		(68,727)	(68,727)	501,529	11/15/2008
675022-A#-4	OCEAN SPRAY CRANBERRIES 7.44% SR NTS		01/11/2006	MATURED		15,000,000	15,000,000	14,832,150	14,998,779		1,221		1,221		15,000,000				558,000	01/11/2006
675022-A@-6	OCEAN SPRAY CRANBERRIES INC SR NTS		11/15/2006	SCHEDULED REDEMPTION		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				199,000	11/15/2012
67571M-ZZ-5	OCTAGON INVESTMENT PARTNERS V, CL. C-1		02/28/2006	EXCHANGE		7,000,000	7,000,000	6,875,890	6,917,312		1,030		1,030		6,918,343		81,657	81,657	132,220	11/28/2014
67571M-ZY-8	OCTAGON INVESTMENT PARTNERS V, CL. C-2		02/28/2006	EXCHANGE		2,500,000	2,500,000	2,500,000	2,500,000						2,500,000				46,438	11/28/2014
67612W-AB-4	ODYSSEY RE HOLDINGS 4.375000% 06/15/2022		03/22/2006	CITIGROUP GLOBAL MARKETS		750,000	750,000	848,378	750,000						750,000				9,297	06/15/2022
679110-CL-8	OKLAHOMA ST STUDENT LN AUTH		06/27/2006	DAIN RAUSCHER INCORPORATED		4,900,000	4,900,000	4,900,000	4,900,000						4,900,000				16,464	06/01/2030
679110-CM-6	OKLAHOMA ST STUDENT LN AUTH		12/26/2006	DAIN RAUSCHER INCORPORATED		10,400,000	10,400,000	10,400,000							10,400,000				106,726	06/01/2030
679110-CT-1	OKLAHOMA ST STUDENT LN AUTH		09/12/2006	DAIN RAUSCHER INCORPORATED		11,100,000	11,100,000	11,100,000	11,100,000						11,100,000				74,765	12/01/2031
681919-AR-7	OMNICOM GROUP 0% 06/15/2033		07/27/2006	Various		8,314,114	8,500,000	8,271,450	8,265,065		4,182		4,182		8,269,247		44,866	44,866		06/15/2033
681919-AT-3	OMNICOM GROUP 0% 07/01/2038		07/27/2006	Various		1,468,815	1,500,000	1,451,084			(41,220)		(41,220)		1,409,864		58,951	58,951		07/01/2038
68389F-ES-9	OOMLT 2004-1, M1		10/25/2006	SCHEDULED REDEMPTION		290,439	290,439	290,439	290,439						290,439				15,156	01/25/2034
990676-9A-8	OPEN TEXT CORPORATION TERM LOAN B		12/29/2006	SCHEDULED REDEMPTION		6,250	6,250	6,250							6,250					10/02/2013
991458-9A-0	ORIENTAL TRADING CO. TERM B		07/31/2006	Various		2,163,253	2,163,253	2,163,253	2,163,253						2,163,253				89,490	08/04/2010
69080#-9A-4	OWENS-BROCKWAY GLASS CONTAINER TERM A		06/15/2006	Various		3,000,000	3,000,000	3,009,268	3,013,741		(13,741)		(13,741)		3,000,000				103,248	04/01/2007
69080#-AE-4	OWENS-BROCKWAY GLASS CONTAINER TERM B		06/15/2006	Various		3,153,714	3,153,714	3,155,043	3,155,334		(1,619)		(1,619)		3,153,714				101,017	04/01/2008
69242*-AA-1	OYSTER CREEK LTD SR NTS		09/15/2006	SCHEDULED REDEMPTION		1,308,700	1,308,700	1,308,700	1,317,633		(8,933)		(8,933)		1,308,700				85,548	03/15/2014
69411#-AA-2	PACIFIC COAST PRODUCERS 8.78% SR SEC NTS		06/30/2006	Various		1,000,000	1,000,000	1,040,724	1,025,844		(9,774)	16,070	(25,844)		1,000,000				87,800	06/30/2012
69573X-AF-6	PAINEWEBBER CMO TR SER N CL N 3		11/01/2006	SCHEDULED REDEMPTION		63,698	63,698	61,711	61,580		2,118		2,118		63,698				2,762	01/01/2019
995141-9B-6	PANAMSAT CORP TERM B (8/04)		07/03/2006	Various		8,910,000	8,910,000	8,937,605	8,939,613		(29,613)		(29,613)		8,910,000				334,661	08/20/2011
698476-DR-6	PANHANDLE HEA 1991 A/B TRUST		12/14/2006	CITIGROUP GLOBAL MARKETS		23,200,000	23,200,000	23,200,000	23,200,000						23,200,000				409,013	06/01/2036
698476-DC-9	PANHANDLE TEX SERIES A-3		03/07/2006	CITIGROUP GLOBAL MARKETS		14,200,000	14,200,000	14,200,000	14,200,000						14,200,000				89,906	10/01/2031
698476-DD-7	PANHANDLE TEX SERIES A-3		11/21/2006	CITIGROUP GLOBAL MARKETS		16,800,000	16,800,000	16,800,000	9,800,000						16,800,000				365,668	10/01/2031
990305-9A-4	PANTRY INC. (THE) TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		42,500	42,500	42,896			(396)		(396)		42,500				49,429	01/02/2012
71085P-BV-4	PCHLT 2005-2, 1A1		04/25/2006	SCHEDULED REDEMPTION		8,301,183	8,301,183	8,301,183	8,301,183						8,301,183				77,356	05/25/2035
71085P-CL-5	PCHLT 2005-3, 1A1		08/25/2006	SCHEDULED REDEMPTION		13,929,050	13,929,050	13,929,050	13,929,050						13,929,050				230,302	08/25/2035
70556J-AA-7	PEGASUS AVIATION LEASE SERIES 1999-1 CLA		11/25/2006	DISTRIBUTION		93,918		93,918	93,918						93,918					03/25/2029
70556J-AC-3	PEGASUS AVIATION LEASE SERIES 1999-1 CLA		11/25/2006	DISTRIBUTION		178,215		178,215							178,215					03/25/2029
70556M-AA-0	PEGASUS AVIATION, INC		12/29/2006	Various		980,240	893,474	968,863	1,010,697		(29,293)		(29,293)		980,240				26,240	03/25/2015
990041-9A-5	PENN NATIONAL GAMING, INC. TERM B		12/29/2006	SCHEDULED REDEMPTION		110,000	110,000	110,221	110,220		(220)		(220)		110,000				14,016	10/03/2012
708130-AA-7	PENNEY (JC) CO INC		02/27/2006	DEUTSCHE BANK SECURITIES		2,452,343	2,250,000	2,483,438	2,460,147		(4,715)		(4,715)		2,455,431		(3,089)	(3,089)	78,944	03/01/2010
708160-BE-5	PENNEY (JC) CO INC		03/01/2006	Various		12,096,015	10,775,000	11,518,750	11,496,142		(2,986)		(2,986)		11,493,156		602,859	602,859	208,837	11/15/2023
708160-BJ-4	PENNEY (JC) CO INC		03/03/2006	BANK OF AMERICA		5,613,750	5,000,000	5,762,500	5,709,953		(9,047)		(9,047)		5,700,906		(87,156)	(87,156)	215,688	08/15/2016
708160-BS-4	PENNEY (JC) CO INC		02/27/2006	DEUTSCHE BANK SECURITIES		2,294,320	2,000,000	2,200,000	2,199,113		(329)		(329)		2,198,784		95,536	95,536	62,078	04/01/2037
708160-BY-1	PENNEY (JC) CO INC		03/09/2006	DIRECT		3,415,166	3,475,000	3,378,810	3,414,125		1,041		1,041		3,415,166				189,388	08/01/2012

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
70816F-AD-5	PENNEY (JC) CO INC		08/29/2006	Various		5,552,111	5,325,000	5,793,375	5,757,504		(14,793)	275,400	(290,193)		5,467,311		84,801	84,801	321,349	10/15/2015
71722T-AG-9	PENNSYLVANIA HIGHER EDUCATION STUDENT LO		03/02/2006	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		28,300,000	28,300,000	28,300,000	28,300,000						28,300,000				274,299	04/25/2044
713411-AB-2	PEPSI BOTTLING HLDGS INC		03/27/2006	SALOMON SMITH BARNEY		2,023,240	2,000,000	2,081,460	2,042,120		(3,103)		(3,103)		2,039,017		(15,777)	(15,777)	69,688	02/17/2009
82539@-AD-8	PERDUE FARMS/SHOWELL SR NT SERIES B		06/15/2006	SCHEDULED REDEMPTION		1,428,572	1,428,572	1,428,572	1,428,572						1,428,572				113,429	06/15/2010
743873-AX-9	PFMLT 2005-1 2A1		12/01/2006	SCHEDULED REDEMPTION		757,541	757,541	738,336			19,205		19,205		757,541				8,819	05/25/2035
40700#-AA-3	PHARMACIA/HAMILTON ASSOC SR SECD		12/02/2006	SCHEDULED REDEMPTION		883,265	883,265	883,265	883,265						883,265				39,891	07/01/2010
69336R-AS-9	PHHMC 2005-3 A3		10/01/2006	SCHEDULED REDEMPTION		5,485,933	5,485,933	5,517,395	5,513,795		(27,862)		(27,862)		5,485,933				172,324	06/18/2035
69336R-BG-4	PHHMC 2005-4 A2		12/01/2006	SCHEDULED REDEMPTION		4,325,882	4,325,882	4,349,986	4,347,112		(21,230)		(21,230)		4,325,882				172,912	07/18/2035
69336R-BZ-2	PHHMC 2005-5 A3		12/01/2006	SCHEDULED REDEMPTION		4,438,253	4,438,253	4,452,469	4,450,931		(12,678)		(12,678)		4,438,253				169,778	08/18/2035
69336R-CQ-1	PHHMC 2005-6 A4		12/01/2006	SCHEDULED REDEMPTION		6,657,241	6,657,241	6,658,646	6,658,595		(1,354)		(1,354)		6,657,241				241,438	11/18/2035
69335V-AA-0	PHHMC 2006-3 A1		12/01/2006	SCHEDULED REDEMPTION		857,044	857,044	864,758			(7,713)		(7,713)		857,044				12,795	10/18/2036
723787-AB-3	PIONEER NATURAL RESOURCE		09/28/2006	BARCLAYS BANK		4,868,350	5,000,000	5,803,400	5,791,117		(13,667)		(13,667)		5,777,450		(909,100)	(909,100)	438,000	01/15/2028
724479-AG-5	PITNEY BOWES INC		11/07/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		9,713,100	10,000,000	9,922,700	9,927,419		5,436		5,436		9,932,855		(219,755)	(219,755)	576,389	03/15/2015
990201-9B-3	PIVOTAL PROMONTORY 2ND LIEN		01/03/2006	CREDIT SUISSE FIRST BOSTON		995,000	1,000,000	1,000,000	1,000,000						1,000,000		(5,000)	(5,000)	6,375	08/31/2011
729237-A#-4	PLUM CREEK TIMBER CO L P SER A SR NT		11/13/2006	MATURED		12,000,000	12,000,000	12,006,560	12,001,927		(1,927)		(1,927)		12,000,000				926,220	11/13/2006
69344M-AF-8	PMI GROUP INC 2.500000% 07/15/2021		10/27/2006	Various		5,002,500	5,000,000	5,384,819	5,088,196		(88,050)		(88,050)		4,982,689		19,811	19,811	159,375	07/15/2021
69349L-AC-2	PNC BANK NA		11/07/2006	WACHOVIA SECURITIES		18,936,400	20,000,000	19,810,200	19,813,463		10,311		10,311		19,823,774		(887,374)	(887,374)	1,107,708	09/21/2017
693476-AR-4	PNC FUNDING CORP		08/01/2006	MATURED		16,625,000	16,625,000	18,321,668	16,906,625		(281,625)		(281,625)		16,625,000				955,938	08/01/2006
69347C-AA-8	PNC INSTIT CAP A		01/03/2006	VARIOUS		2,022,880	2,325,000	2,022,880	2,022,880						2,022,880					12/15/2026
69348T-AA-0	PNC INSTIT CAP B		01/03/2006	VARIOUS		1,818,771	2,000,000	1,818,771	1,818,771						1,818,771					05/15/2027
69348H-AC-2	PNCMA 1999-CM1, A1B		12/01/2006	SCHEDULED REDEMPTION		1,553,337	1,553,337	1,701,574	1,636,364		(83,027)		(83,027)		1,553,337				96,696	12/10/2032
69348H-BK-3	PNCMA 2000-C1, A2		12/01/2006	Various		12,338,364	11,858,507	13,500,572	13,067,819		(428,071)		(428,071)		12,639,748		(301,384)	(301,384)	376,959	02/15/2010
991893-9B-6	POLYPORE INC TERM LOAN		12/19/2006	Various		3,119,642	3,104,122	3,121,739	3,124,361		(2,777)		(2,777)		3,121,584		(1,942)	(1,942)	262,886	11/12/2011
73316P-FA-3	POPLR 2005-4, AV1		12/26/2006	SCHEDULED REDEMPTION		15,467,083	15,467,083	15,467,083	15,467,083						15,467,083				477,815	09/25/2035
73316P-GS-3	POPLR 2005-5, AV2A		12/26/2006	SCHEDULED REDEMPTION		4,558,367	4,558,367	4,558,367	4,558,367						4,558,367				157,911	11/25/2035
73316P-FM-7	POPLR 2005-C, AF-1		12/26/2006	SCHEDULED REDEMPTION		5,995,472	5,995,472	5,995,472	5,995,472						5,995,472				200,960	11/25/2035
73316P-JS-0	POPLR 2006-A, A1		12/26/2006	SCHEDULED REDEMPTION		7,531,534	7,531,534	7,531,534							7,531,534				237,592	02/25/2036
73316M-AA-5	POPLR 2006-C, A-1		12/26/2006	SCHEDULED REDEMPTION		3,828,879	3,828,879	3,828,879							3,828,879				84,705	07/25/2036
73318E-AK-9	POPULAR NORTH AMER INC		04/03/2006	J. P. MORGAN SECURITIES, INC.		1,921,740	2,000,000	1,999,660	1,999,804		18		18		1,999,822		(78,082)	(78,082)	39,826	10/01/2008
70069F-EG-8	PPSI 2004-WHQ2, A3E		12/26/2006	SCHEDULED REDEMPTION		5,083,411	5,083,411	5,083,411	5,083,411						5,083,411				170,631	02/25/2035
70069F-DG-9	PPSI 2004-WWF1, A3		12/26/2006	SCHEDULED REDEMPTION		4,901,520	4,901,520	4,901,520	4,901,520						4,901,520				166,592	12/25/2034
70069F-LT-2	PPSI 2005-WCW3, A2A		09/25/2006	SCHEDULED REDEMPTION		8,380,627	8,380,627	8,380,627	8,380,627						8,380,627				171,716	08/25/2035
70069F-HQ-3	PPSI 2005-WHQ2, A2H		06/26/2006	SCHEDULED REDEMPTION		17,375,914	17,375,914	17,375,914	17,375,914						17,375,914				211,151	05/25/2035
74052*-AB-8	PREMIER FARNELL CORP PLC GTD SR NTS		06/17/2006	MATURED		6,000,000	6,000,000	5,957,415	5,996,453		3,547		3,547		6,000,000				225,300	06/17/2006
991846-9B-4	PRESTIGE BRANDS TERM B		12/29/2006	SCHEDULED REDEMPTION		239,699	239,699	240,480	240,695		(996)		(996)		239,699				8,667	04/06/2011
74114#-AA-2	PRESTOLITE ELECTRIC TERM LOAN (5/05)		12/29/2006	SCHEDULED REDEMPTION		382,813	382,813	382,813	382,813						382,813				286,103	04/30/2010
21686@-AA-3	PRICEWATERHOUSECOOPERS SR NTS		03/18/2006	SCHEDULED REDEMPTION		2,285,714	2,285,714	2,285,714	2,284,263		1,452		1,452		2,285,714				157,048	03/18/2007
74153W-AN-9	PRICOA GLOBAL FUNDING 1		05/17/2006	DEUTSCHE BANK SECURITIES		3,824,400	4,000,000	3,999,640	3,999,708		27		27		3,999,735		(175,335)	(175,335)	144,200	01/15/2010
742718-BZ-1	PROCTER & GAMBLE CO		05/23/2006	Various		12,223,380	13,000,000	12,992,460	12,993,481		7,284	592,273	(584,989)		12,408,492		(185,112)	(185,112)	281,974	12/15/2015
990521-9A-6	PROFESSIONAL PAINT INC 1ST LIEN		12/29/2006	SCHEDULED REDEMPTION		15,000	15,000	15,000							15,000				14,422	05/31/2012
74386Q-AA-9	PROVIDENT CBO I CLASS A-1 NOTES		09/09/2006	SCHEDULED REDEMPTION		656,697	656,697	656,697	656,697						656,697				24,511	12/09/2010
74432Q-AG-0	PRUDENTIAL FINANCIAL INC		03/10/2006	SALOMON SMITH BARNEY		4,699,900	5,000,000	4,991,750	4,992,110		138		138		4,992,248		(292,348)	(292,348)	60,694	06/13/2015
74432Q-AH-8	PRUDENTIAL FINANCIAL INC		03/10/2006	SALOMON SMITH BARNEY		8,343,900	9,000,000	8,935,200	8,935,685		186		186		8,935,870		(591,970)	(591,970)	124,200	06/13/2035
744320-AB-8	PRUDENTIAL FINANCIAL INC 1.572300% 11/15		08/15/2006	GOLDMAN, SACHS & CO.		988,870	1,000,000	985,000	985,049		226		226		985,275		3,595	3,595	15,290	11/15/2035
744320-AC-6	PRUDENTIAL FINANCIAL INC 1.988750% 11/15		05/10/2006	KBC FINANCIAL PRODUCTS USA INC		99,750	100,000	99,330			1		1		99,331		419	419	492	11/15/2035
71880*-AD-8	PRUDENTIAL/PHL FUNDING I INC		10/20/2006	SCHEDULED REDEMPTION		1,308,184	1,308,184	1,145,067	1,205,917		102,267		102,267		1,308,184				95,627	07/20/2016
74436J-FB-8	PSSF 1999-C2, A2		12/01/2006	SCHEDULED REDEMPTION		2,261,206	2,261,206	2,499,896	2,421,856		(160,650)		(160,650)		2,261,206				105,613	06/16/2031
745867-AN-1	PULTE HOMES INC		10/23/2006	BARCLAYS BANK		7,508,400	7,500,000	7,783,050	7,744,675		(23,454)		(23,454)		7,721,221		(212,821)	(212,821)	561,198	02/15/2013
745867-AS-0	PULTE HOMES INC		06/06/2006	Various		3,632,200	4,000,000	3,832,890	3,838,741		5,356		5,356		3,844,097		(211,897)	(211,897)	157,733	02/15/2015
745867-AT-8	PULTE HOMES INC		03/24/2006	SALOMON SMITH BARNEY		1,341,375	1,500,000	1,496,040	1,496,084		12		12		1,496,096		(154,721)	(154,721)	56,000	02/15/2035
74645W-AA-3	PUTNAM II		11/08/2006	SCHEDULED REDEMPTION		1,394,643	1,394,643	1,381,548	1,368,466		26,178		26,178		1,394,643				56,986	11/08/2009
746818-AG-4	PUTNAM LOVELL 1999-3 CLASS A		07/24/2006	Various		166,733	166,733	166,733	7,182			(18,222)	18,222		166,733				5,213	12/31/2007
746818-AK-5	PUTNAM LOVELL 2000-1 CLASS A2 NOTES		03/30/2006	Various		11,002	11,002	11,186	3,747		8,278	1,024	7,255		11,002				226	01/31/2016

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
59158*-AX-4	QUAD GRAPHICS/METROPOLITAN LIFE		03/02/2006	MATURED		1,141,962	1,141,962	1,141,962	1,141,962						1,141,962				41,453	03/02/2006
747316-BH-1	QUAD/GRAPHICS SR SECD NTS DUE 2013		12/11/2006	SCHEDULED REDEMPTION		1,300,000	1,300,000	1,322,800	1,317,218		(17,218)		(17,218)		1,300,000				91,390	12/11/2013
03072S-ZF-5	QUEST 2005-X1, A1		04/25/2006	SCHEDULED REDEMPTION		10,186,702	10,186,702	10,186,702	10,186,702						10,186,702				145,165	03/25/2035
74836J-AC-7	QUESTAR MARKET RESPURCES		06/14/2006	CALLED @ 100.79077		20,158,154	20,000,000	20,235,013	20,172,094		(65,456)		(65,456)		20,106,638		51,516	51,516	1,100,556	01/16/2007
74841#-AB-0	QUIKRETE COMPANIES AMENDED SR. NTS		05/30/2006	SCHEDULED REDEMPTION		571,429	571,429	578,075	576,728		(5,300)		(5,300)		571,429				56,914	05/30/2010
990424-9B-1	QUINTILES TRANSNATIONAL CORP 1ST LIEN TE		12/29/2006	Various		2,531,844	2,534,969	2,534,969							2,534,969		(3,125)	(3,125)	167,829	03/31/2013
991983-9B-5	QWEST CORP TERM LOAN A		08/08/2006	Various		2,400,000	2,400,000	2,428,717	2,445,005		(45,005)		(45,005)		2,400,000				205,230	06/30/2007
48250@-AA-2	QWEST/KDL HOLDINGS LLC 9.64% NTS		09/30/2006	Various		3,685,819	3,685,819	3,685,819	3,685,819						3,685,819				293,803	10/31/2007
995502-9B-9	RAINBOW NATIONAL SVCS. TERM B		07/05/2006	Various		3,022,163	3,022,163	3,022,163	3,022,163						3,022,163				136,515	03/31/2012
751028-A*-2	RALCORP HOLDINGS SER A FLTG RATE NTS		02/22/2006	CALLED @ 100		15,333,333	15,333,333	15,333,333	15,333,333						15,333,333				204,645	05/22/2010
751028-A@-0	RALCORP HOLDINGS, SER B, DUE 2010		12/22/2006	SCHEDULED REDEMPTION		2,400,000	2,400,000	2,400,000	2,400,000						2,400,000				101,760	12/22/2010
76110H-5L-9	RALI 2005-QS6 A6		08/25/2006	BANK OF AMERICA		14,774,414	15,000,000	15,421,875	15,403,162		(24,688)		(24,688)		15,378,473		(604,060)	(604,060)	644,472	05/25/2035
759950-FV-5	RAMC 2005-4, A1A		12/26/2006	SCHEDULED REDEMPTION		13,199,605	13,199,605	13,199,605	13,199,605						13,199,605				493,502	02/25/2036
760985-GS-4	RAMP 2002-RS-1 MI1		06/02/2006	Various		7,433,115	7,451,993	7,449,807	7,450,801		427		427		7,451,228		(18,113)	(18,113)	246,593	01/25/2032
760985-NC-1	RAMP 2002-RZ3, M1		12/01/2006	SCHEDULED REDEMPTION		697,091	697,091	696,958	697,032		59		59		697,091				35,132	08/25/2032
76110W-JY-3	RASC 2000-KS3 AI5		06/01/2006	SCHEDULED REDEMPTION		2,219,770	2,219,770	2,393,537	2,226,847		(7,077)		(7,077)		2,219,770				84,657	07/25/2031
76110W-KT-2	RASC 2000-KS5 AI6		09/01/2006	SCHEDULED REDEMPTION		5,222,121	5,222,121	5,541,160	5,283,305		(61,184)		(61,184)		5,222,121				257,356	12/25/2031
76110W-LL-8	RASC 2001-KS2 AI5		11/01/2006	SCHEDULED REDEMPTION		2,197,767	2,197,767	2,291,515	2,216,063		(18,297)		(18,297)		2,197,767				73,114	06/25/2031
76110W-NG-7	RASC 2002-KS2 AI5		12/01/2006	SCHEDULED REDEMPTION		3,598,281	3,598,281	3,598,263	3,598,271		10		10		3,598,281				173,765	04/25/2032
76110W-PD-2	RASC 2002-KS4		12/01/2006	SCHEDULED REDEMPTION		894,519	894,519	906,675	904,143		(9,624)		(9,624)		894,519				29,455	07/25/2032
44440*-AB-2	RAYTHEON/HUGHES AIR/ AURORA IRE - BC		09/30/2006	SCHEDULED REDEMPTION		57,518	57,518	57,518	57,518						57,518				5,959	09/30/2012
44440*-AA-4	RAYTHEON/HUGHES AIR/AURORA IRE		09/30/2006	SCHEDULED REDEMPTION		119,142	119,142	119,142	119,142						119,142				12,343	09/30/2012
44440*-AC-0	RAYTHEON/HUGHES AIR/AURORA IRE - SB		09/30/2006	SCHEDULED REDEMPTION		120,484	120,484	120,484	120,484						120,484				12,482	09/30/2012
44440*-AD-8	RAYTHEON/HUGHES AIR/AURORA IRE - SC		09/30/2006	SCHEDULED REDEMPTION		56,898	56,898	56,898	56,898						56,898				5,895	09/30/2012
56481*-AR-1	RAYTHEON/MANUFACTURERS HANOVER		03/31/2006	SCHEDULED REDEMPTION		1,278,781	1,278,781	1,278,781	1,278,781						1,278,781				115,730	09/30/2011
995142-9B-4	RBS ORECK TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		86,339	86,339	86,339	86,339						86,339				55,034	02/02/2012
758110-AH-3	REEBOK INTL LTD 2.000000% 05/01/2024		01/25/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		2,284,400	2,000,000	2,005,225	2,004,101		(63)		(63)		2,004,038		280,362	280,362	9,444	05/01/2024
995241-9B-4	REFCO GROUP LTD. LLC TERM LOAN		01/12/2006	Various		3,296,369	3,815,000	3,815,000	3,296,369						3,296,369				14,505	08/05/2011
75875#-9B-8	REGAL CINEMAS CORP. TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		86,741	86,741	86,741	79,307						86,741				306,098	11/10/2010
75903A-AA-5	REGIONAL DIVERSIFIED FUNDING 2005-1 CL.		10/25/2006	SCHEDULED REDEMPTION		334,890	334,890	334,890	334,890						334,890				17,544	01/25/2036
759351-AE-9	REINSURANCE GRP OF AMER		01/03/2006	VARIOUS		11,460,903	11,500,000	11,460,903	11,460,903						11,460,903					12/15/2065
76009N-9C-6	RENT-A-CENTERS, INC. TLB		12/29/2006	SCHEDULED REDEMPTION		10,025	10,025	10,025							10,025					06/30/2012
760106-AP-9	RENTAL CAR FINANCE CORP.		04/25/2006	SCHEDULED REDEMPTION		2,666,667	2,666,667	2,666,667	2,666,667						2,666,667				26,562	04/25/2007
990750-9A-1	RENTAL SERVICES CORPORATION 1ST LIEN TER		12/29/2006	SCHEDULED REDEMPTION		37,500	37,500	37,500							37,500					11/30/2012
76113B-AE-9	RESIDENTIAL CAPITAL CORP		04/11/2006	BARCLAYS BANK		1,540,815	1,500,000	1,490,775	1,491,114		199		199		1,491,313		49,502	49,502	32,370	06/30/2015
76110V-JQ-2	RFMS2 2002-HI2, A7		12/01/2006	SCHEDULED REDEMPTION		308,460	308,460	308,313	308,360		100		100		308,460				20,386	03/25/2032
76110V-KG-2	RFMS2 2002-HS2		12/01/2006	SCHEDULED REDEMPTION		649,192	649,192	649,891	649,982		(790)		(790)		649,192				36,075	01/25/2032
76110V-MG-0	RFMS2 2003-HI1		03/01/2006	SCHEDULED REDEMPTION		26,628	26,628	26,623	26,624		3		3		26,628				472	04/25/2028
76111J-U5-1	RFMSI 2003-S4 A4		12/22/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		26,014,835	26,025,000	26,264,919	26,208,877		(183,877)		(183,877)		26,025,000		(10,165)	(10,165)	1,608,616	03/25/2033
76111X-LU-5	RFMSI 2004-S6 1A6		09/29/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		14,343,575	14,700,758	14,442,347	14,475,426		18,809		18,809		14,494,236		(150,661)	(150,661)	680,523	06/25/2034
768369-AB-6	RIVER ROCK ENTERTAINMENT		09/14/2006	KBC FINANCIAL PRODUCTS USA INC		586,738	550,000	600,188	590,189		(6,657)		(6,657)		583,532		3,205	3,205	47,262	11/01/2011
769036-AM-6	RIVERSIDE CAL, PENSION OBLIG BONDS - SER		03/09/2006	E.J. DE LA ROSA & CO.		6,200,000	6,200,000	6,200,000	6,200,000						6,200,000				68,720	06/01/2025
75953M-AD-2	RNLT 2001-1 A4		03/28/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		22,395,988	21,977,050	23,278,947	22,852,879		(31,305)		(31,305)		22,821,575		(425,587)	(425,587)	673,645	09/15/2015
774341-AA-9	ROCKWELL COLLINS		01/06/2006	BANK OF AMERICA		16,679,930	17,000,000	16,993,832	16,994,897		15		15		16,994,912		(314,982)	(314,982)	88,403	12/01/2013
991001-9C-4	ROCKWOOD SPECIALTIES GROUP TERM D (12/04		07/31/2006	SCHEDULED REDEMPTION		69,900	69,900	69,900	69,900						69,900				378,003	07/30/2012
775371-AR-8	ROHM & HAAS CO		07/28/2006	CALLED @ 105.79		3,903,651	3,690,000	4,211,434	3,978,597		(43,557)		(43,557)		3,935,041		(31,390)	(31,390)	282,921	07/15/2009
775371-AU-1	ROHM & HAAS CO		10/20/2006	Various		14,963,490	12,500,000	13,216,481	13,196,738		(11,666)		(11,666)		13,185,072		1,778,417	1,778,417	1,251,437	07/15/2029
77775*-BL-4	ROSENTHAL & ROSENTHAL 6.95% SR NTS		09/18/2006	MATURED		1,250,000	1,250,000	1,250,000	1,250,000						1,250,000				86,875	09/18/2006
77876H-AD-3	ROTHSCHILD L F MTG TR 1 CL Z		01/01/2006	SCHEDULED REDEMPTION		258,386	258,386	257,802	258,386						258,386				4,278	08/01/2017
77876K-AF-1	ROTHSCHILD L F MTG TR 3 CL 3 F		11/01/2006	SCHEDULED REDEMPTION		40,092	40,092	38,232	38,352		1,741		1,741		40,092				2,444	09/01/2017
779273-AG-6	ROUSE CO (RSE)		03/16/2006	BANK OF AMERICA		6,619,550	7,000,000	7,278,880	7,236,558		(5,511)		(5,511)		7,231,047		(611,497)	(611,497)	120,191	11/26/2013
74966*-AB-3	RPC INC 7.83% SR NT		08/08/2006	SCHEDULED REDEMPTION		1,466,678	1,466,678	1,466,678	1,466,678						1,466,678				114,841	08/08/2008
749858-AC-6	RPM INC. SERIES C 7.30% SR NTS		07/18/2006	PRINCIPAL PAYDOWN		12,000,000	12,000,000	12,000,000	12,000,000						12,000,000				1,035,077	11/15/2008
75405R-AA-1	RPRO 2005, G		12/20/2006	SCHEDULED REDEMPTION		2,410,858	2,410,858	2,410,858	2,410,858						2,410,858				104,190	03/23/2024

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
783549-AZ-1	RYDER SYSTEM INC		02/27/2006	WARBURG DILLION READ LLC		5,167,900	5,000,000	5,661,500	5,632,518		(2,893)		(2,893)		5,629,624		(461,724)	(461,724)	87,840	12/01/2025
783549-AR-9	RYDER SYSTEMS INC		12/15/2006	CALLED @ 103.00		2,667,700	2,590,000	2,390,233	2,456,672		7,516		7,516		2,464,188		203,512	203,512	252,525	05/15/2016
783764-AK-9	RYLAND GROUP		01/12/2006	MERRILL LYNCH CAPITAL MARKETS		9,391,900	10,000,000	9,718,500	9,734,728		1,053		1,053		9,735,782		(343,882)	(343,882)	273,229	01/15/2015
783764-AL-7	RYLAND GROUP		02/09/2006	J. P. MORGAN SECURITIES, INC.		6,681,010	7,000,000	6,990,200	6,990,956		143		143		6,991,100		(310,090)	(310,090)	93,017	05/15/2012
47922*-AJ-5	S.C. JOHNSON & SON, INC.,SR NTS SER A		01/23/2006	SCHEDULED REDEMPTION		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				64,600	01/23/2008
81375W-AB-2	SABR 2004-OP1, M1		10/25/2006	SCHEDULED REDEMPTION		538,573	538,573	538,573	538,573						538,573				27,654	02/25/2034
81375W-DP-8	SABR 2005-FR1, A2A		04/25/2006	SCHEDULED REDEMPTION		2,790,249	2,790,249	2,790,249	2,790,249						2,790,249				24,439	12/25/2034
81375W-JR-8	SABR 2006-FR1, A-2A		12/26/2006	SCHEDULED REDEMPTION		8,623,800	8,623,800	8,623,800							8,623,800				251,018	11/25/2035
785778-HU-8	SACO 2005-WM1, A		12/26/2006	SCHEDULED REDEMPTION		11,451,971	11,451,971	11,451,971	11,451,971						11,451,971				300,274	04/25/2035
785778-QJ-3	SACO 2006-3, A1		12/26/2006	SCHEDULED REDEMPTION		7,778,494	7,778,494	7,778,494							7,778,494				213,024	04/25/2036
785779-AA-7	SACO 2006-6, A		12/26/2006	SCHEDULED REDEMPTION		7,543,583	7,543,583	7,543,583							7,543,583				165,226	06/25/2036
78577P-AA-1	SACO 2006-7, A1		12/26/2006	SCHEDULED REDEMPTION		5,637,784	5,637,784	5,637,784							5,637,784				113,086	07/25/2036
86360X-AA-8	SACO 2006-GEL3, A1		12/26/2006	SCHEDULED REDEMPTION		5,212,780	5,212,780	5,212,780							5,212,780				89,173	07/25/2036
786427-AC-8	SAFECO CAPTIAL TRUST I		01/03/2006	VARIOUS		1,106,520	1,000,000	1,106,520	1,106,520						1,106,520					07/15/2037
990740-9A-2	SALLY HOLDINGS, LLC TERM LOAN B		12/27/2006	SCHEDULED REDEMPTION		5,000	5,000	5,000							5,000				25	11/16/2013
828783-AA-8	SAM DEBARTOLO SPG 6 7/8 11/15/06		11/15/2006	MATURED		4,000,000	4,000,000	3,777,840	3,961,470		38,530		38,530		4,000,000				275,000	11/15/2006
86359L-NA-3	SAMI 2005-AR6 2A1		12/26/2006	SCHEDULED REDEMPTION		15,812,302	15,812,302	15,807,361	15,807,609		4,693		4,693		15,812,302				522,103	09/25/2045
79604V-AM-7	SAMSONITE CORP		11/22/2006	BANK OF NEW YORK		299,475	275,000	295,625	292,373		(3,151)		(3,151)		289,221		10,254	10,254	24,203	06/01/2011
79722#-AA-5	SAN DIEGO BALLPARK FUNDING LLC (STADIUM)		10/15/2006	SCHEDULED REDEMPTION		360,937	360,937	360,937	360,535		402		402		360,937				25,985	07/15/2025
79722#-AB-3	SAN DIEGO BALLPARK P-1 (PARKING) FUNDING		10/15/2006	SCHEDULED REDEMPTION		72,188	72,188	72,188	72,188						72,188				4,207	07/15/2025
798153-CU-4	SAN JOSE CAL FIN AUTH		12/01/2006	CALLED @ 100.00000000		350,000	350,000	350,000	250,000						350,000				12,951	12/01/2024
801041-AA-2	SANKATY HIGH YIELD ASSET PARTNERS LP		01/31/2006	MATURED		6,000,000	6,000,000	6,000,000	5,999,431		569		569		6,000,000				224,700	01/31/2006
80104L-AF-7	SANKATY HIGH YIELD PARTNERS III, L.P. CL		01/19/2006	CALLED @ 100		7,500,000	7,500,000	7,500,000	7,500,000						7,500,000				112,271	04/30/2009
800907-AF-4	SANMINA-SCI CORP		02/15/2006	Various		12,353,876	11,300,000	12,472,531	12,039,694		(27,673)		(27,673)		12,012,021		341,855	341,855	685,420	01/15/2010
803111-AM-5	SARA LEE CORP		12/19/2006	LEHMAN BROTHERS INC.		6,370,980	7,000,000	7,249,620	7,239,199		(3,728)		(3,728)		7,235,471		(864,491)	(864,491)	489,490	11/01/2032
863579-TM-0	SARM 2005-14 A1		12/25/2006	SCHEDULED REDEMPTION		17,853,878	17,853,878	17,853,878	17,853,878						17,853,878				587,703	07/25/2035
863572-T5-2	SASC 2000-3 B2		03/16/2006	Various		3,261,053	3,253,186	3,202,355	3,203,810		1,626		1,626		3,205,436		55,617	55,617	80,590	07/25/2030
86358R-ZP-5	SASC 2002-6 3A2		12/01/2006	Various		2,626,361	2,626,361	2,673,964	2,993,882		(41,094)		(41,094)		2,626,361				117,028	04/25/2032
86359A-4B-6	SASC 2003-30 1A5		05/25/2006	Various		11,593,838	12,182,000	12,117,283	12,130,258		10,199	460,507	(450,307)		11,679,950		(86,112)	(86,112)	335,005	10/25/2033
86359D-AG-2	SASCO 2005-S2, A1		08/25/2006	SCHEDULED REDEMPTION		11,434,523	11,434,523	11,434,523	11,434,523						11,434,523				172,688	06/25/2035
805564-SN-2	SAST 2005-3, A2A		12/26/2006	Various		9,895,189	9,895,189	9,895,189	9,933,066						9,895,189				317,249	11/25/2035
78387G-AM-5	SBC COMMUNICATIONS		11/15/2006	Various		13,499,990	13,000,000	12,967,370	12,967,893		337		337		12,968,230		531,760	531,760	724,550	06/15/2034
78387G-AD-5	SBC COMMUNICATIONS INC		02/24/2006	WARBURG DILLION READ LLC		4,143,320	4,000,000	4,402,000	4,276,150		(7,794)		(7,794)		4,268,357		(125,037)	(125,037)	115,278	03/15/2011
78387G-AK-9	SBC COMMUNICATIONS INC		03/23/2006	MERRILL LYNCH CAPITAL MARKETS		2,019,520	2,000,000	2,154,498	2,137,180		(4,306)		(4,306)		2,132,874		(113,354)	(113,354)	72,785	08/15/2012
80689#-AQ-9	SCHNEIDER NATIONAL SER. A, 8.07% SR GTD.		10/15/2006	SCHEDULED REDEMPTION		1,142,857	1,142,857	1,187,726	1,185,037		(42,180)		(42,180)		1,142,857				92,229	10/15/2009
81211K-AG-5	SEALED AIR CORP 3.000000% 06/30/2033		01/12/2006	LEHMAN BROTHERS INC.		991,250	1,000,000	1,000,000	1,000,000						1,000,000		(8,750)	(8,750)	1,500	06/30/2033
990002-9A-7	SEALY MATTRESS TERM LOAN (4/05)		08/25/2006	Various		3,974,336	3,974,336	3,974,336	3,974,336						3,974,336				199,207	04/06/2012
81237E-AH-7	SEARS MTG FUNDING TR 1988 1 CL Z		11/01/2006	SCHEDULED REDEMPTION		268,435	268,435	224,264	252,595		15,840		15,840		268,435				15,146	12/01/2018
81376@-AD-6	SECURITIZED MULTIPLE ASSET RATED TRUST		09/15/2006	PRINCIPAL PAYMENT		1,261	1,261	1,254									1,261	1,261		12/15/2005
81683R-AB-0	SEMINOLE TRIBE OF FLORIDA SER A		10/01/2006	SCHEDULED REDEMPTION		4,200,000	4,200,000	4,200,000	4,200,000						4,200,000				236,075	10/01/2013
81721M-AB-5	SENIOR HOUSING PROPS TR		01/09/2006	CALLED @ 107.88		1,838,275	1,704,000	1,700,694	1,701,196		5		5		1,701,201		137,075	137,075	31,226	04/15/2015
990502-9A-6	SENSATA TECHNOLOGIES US TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		30,000	30,000	30,000							30,000				192	04/27/2013
990426-9A-8	SERENA SOFTWARE INC TERM LOAN		06/30/2006	SCHEDULED REDEMPTION		62,500	62,500	62,500							62,500				18,589	03/10/2013
36849#-AA-3	SHELL CHEMICAL LP/GEISMAR TR 5.83% SEC.		01/02/2006	SCHEDULED REDEMPTION		332,720	332,720	332,720	332,720						332,720				19,398	01/02/2020
244098-AA-7	SHELL OIL/DEER PARK REFINING LP		12/15/2006	SCHEDULED REDEMPTION		566,940	566,940	566,940	566,940						566,940				36,681	12/15/2008
83168L-AA-5	SHOME 2004-1, M1		12/25/2006	SCHEDULED REDEMPTION		1,925,588	1,925,588	1,925,588	1,925,588						1,925,588				81,704	07/25/2011
82668Q-AB-9	SIGNATURE 5, CLASS B1 FLTG RATE NOTE		11/30/2006	DISTRIBUTION		56,374		56,374	56,374						56,374					10/27/2012
82834#-AA-4	SILVERADO PREMIUM PROPERTIS (HANCOCK MEZ		03/31/2006	SCHEDULED REDEMPTION		181,301	181,301	159,350	154,842		21,599		21,599		181,301				14,966	12/31/2011
83001W-A#-1	SIX FLAGS THEME PARKS TERM LOAN B		12/29/2006	Various		2,073,289	2,043,289	2,058,840	1,419,830		(8,780)		(8,780)		2,049,659		23,630	23,630	361	06/30/2009
990079-9A-5	SKILLED HEALTHCARE GROUP 1ST LIEN (6/05)		12/29/2006	SCHEDULED REDEMPTION		25,000	25,000	25,000	25,000						25,000				48	06/15/2012
863572-AW-3	SLH MTG TRUST 1989-1 Z		12/01/2006	SCHEDULED REDEMPTION		3,596	3,596	3,699	3,669		(73)		(73)		3,596				214	10/25/2020
78442G-HP-4	SLMA 2003-8, A4		12/15/2006	SCHEDULED REDEMPTION		3,711,570	3,711,570	3,713,890	3,713,246		(1,676)		(1,676)		3,711,570				167,602	03/15/2019
832110-C@-7	SMITH INT'L SENIOR NOTES		07/31/2006	SCHEDULED REDEMPTION		1,714,286	1,714,286	1,781,334	1,779,611		(65,325)		(65,325)		1,714,286				132,014	07/31/2007

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
995242-9D-8	SMURFIT STONE CONTAINER SYN. L/C (11/04)		12/22/2006	DEUTSCHE BANK SECURITIES		229,120	227,697	228,295	228,205		(90)		(90)		228,115		1,005	1,005	15,992	11/01/2010
995242-9B-2	SMURFIT STONE CONTAINER TERM B (11/04)		12/22/2006	Various		4,804,256	4,798,534	4,808,393	4,809,556		(9,233)		(9,233)		4,800,323		3,933	3,933	74,480	11/01/2011
995242-9C-0	SMURFIT STONE CONTAINER TERM C (11/04)		12/22/2006	Various		751,358	746,878	748,354	748,590		(313)		(313)		748,276		3,082	3,082	29,751	11/01/2011
8447HB-AB-8	SOUTHTRUST BANK NA		05/17/2006	WARBURG DILLION READ LLC		3,103,680	3,000,000	3,273,330	3,135,996		(17,332)		(17,332)		3,118,664		(14,984)	(14,984)	109,083	11/15/2008
8447HB-AF-9	SOUTHTRUST BANK NA		01/24/2006	GOLDMAN, SACHS & CO.		15,879,375	16,340,000	16,331,830	16,333,788		52		52		16,333,840		(454,465)	(454,465)	314,772	03/01/2013
844741-AR-9	SOUTHWEST AIR		01/01/2006	SCHEDULED REDEMPTION		566,719	566,719	576,711	488,506		(8,190)		(8,190)		566,719				40,917	07/01/2013
84546P-AA-7	SOUTHWSTN ENERGY		04/17/2006	LEHMAN BROTHERS INC.		5,970,000	6,000,000	5,917,920	5,925,530		425		425		5,925,955		44,045	44,045	214,771	05/01/2027
84546P-AB-5	SOUTHWSTN ENERGY		04/17/2006	LEHMAN BROTHERS INC.		10,835,000	11,000,000	10,995,997	11,170,474		(3,025)		(3,025)		11,167,449		(332,449)	(332,449)	444,675	10/02/2017
84861#-AA-6	SPIRITS OF ST. LOUIS BASKETBALL CLUB		12/31/2006	Various		745,797	745,797	745,797	909,009						745,797				33,065	12/31/2021
84860R-AA-1	SPMF 2006-1A, A		12/01/2006	SCHEDULED REDEMPTION		264,992	264,992	264,908			84		84		264,992				7,530	03/20/2024
852060-AH-5	SPRINT CAP CORP		01/30/2006	MATURED		13,000,000	13,000,000	12,990,640	12,999,808		192		192		13,000,000				463,125	01/30/2006
852060-AM-4	SPRINT CAPITAL CORP		12/21/2006	CALLED @ 100.053		4,002,120	4,000,000	3,714,400	3,929,072		66,280		66,280		3,995,352		6,768	6,768	344,000	01/15/2007
852060-AS-1	SPRINT CAPITAL CORP		11/16/2006	GOLDMAN, SACHS & CO.		5,599,100	5,000,000	5,162,500	5,123,701		(14,306)		(14,306)		5,109,395		489,705	489,705	495,521	03/15/2012
852060-AT-9	SPRINT CAPITAL CORP		04/26/2006	MERRILL LYNCH CAPITAL MARKETS		3,695,820	3,000,000	3,528,390	3,515,761		(2,257)		(2,257)		3,513,504		182,316	182,316	164,792	03/15/2032
790849-AB-9	ST JUDE MEDICAL INC 2.800000% 12/15/2035		12/19/2006	Various		1,490,625	1,500,000	1,500,000	1,500,000						1,500,000		(9,375)	(9,375)	30,917	12/15/2035
792860-AH-1	ST PAUL TRAVELERS		01/05/2006	J. P. MORGAN SECURITIES, INC.		3,039,990	3,000,000	3,000,000	3,000,000						3,000,000		39,990	39,990	19,250	12/01/2015
854231-B@-5	STANDEX INT'L 5.94% SR NTS		10/16/2006	SCHEDULED REDEMPTION		714,286	714,286	714,286	714,286						714,286				42,429	10/16/2012
854624-AC-7	STANELY WORKS CAP TRST I		12/31/2006	VARIOUS		35,000,000		35,000,000	35,000,000						35,000,000					12/01/2045
85590A-AF-1	STARWOOD HOTELS AND RESORTS		09/20/2006	DEUTSCHE BANK SECURITIES		4,130,750	4,100,000	4,173,500	4,157,708		(31,323)		(31,323)		4,126,386		4,364	4,364	272,138	05/01/2007
85590A-AD-6	STARWOOD HOTELS RESORTS		09/11/2006	Various		9,344,250	8,900,000	8,962,664	8,962,447		(6,191)		(6,191)		8,956,256		387,994	387,994	609,372	05/01/2012
09658*-9B-4	STATE TEACHERS RETIREMENT SYS. OF OHIO 2		05/22/2006	MATURED		40,000,000	40,000,000	40,000,000	40,000,000						40,000,000				985,111	05/22/2006
857555-AM-8	STATER BROTHERS HLDGS		09/29/2006	Various		1,414,000	1,400,000	1,396,375	1,396,831		230		230		1,397,061		16,939	16,939	88,946	06/15/2012
860342-D#-8	STEWART & STEVENSON SVS SER D		05/30/2006	MATURED		13,000,000	13,000,000	13,332,540	13,037,799		(37,799)		(37,799)		13,000,000				479,700	05/30/2006
863572-PQ-0	STRUCTURED ASSETS SECURITIES CORP.		12/10/2006	SCHEDULED REDEMPTION		7,100,000	7,100,000	7,438,476	7,147,643		(47,643)		(47,643)		7,100,000				433,149	10/12/2034
864720-AG-2	SUFFIELD CLO CLASS K COMBO NOTES		03/27/2006	DISTRIBUTION		236,229		236,229	236,229						236,229					09/26/2014
86708*-AB-0	SUNBELT CHLOR ALKALI PARTNERSHIP (OLIN G		12/22/2006	SCHEDULED REDEMPTION		625,000	625,000	625,000	629,667		(4,667)		(4,667)		625,000				45,188	12/22/2017
86708*-AA-2	SUNBELT CHLOR ALKALI PARTNERSHIP (POLYON		12/22/2006	SCHEDULED REDEMPTION		625,000	625,000	625,000	625,000						625,000				45,188	12/22/2017
990135-9A-5	SUNGARD DATA SYSTEMS INC. US TERM LOAN		09/29/2006	Various		1,081,212	1,069,962	1,069,962	1,069,962						1,069,962		11,250	11,250	701,849	02/11/2013
86787X-AA-3	SUNTRUST BANKS		01/03/2006	VARIOUS		9,943,026	10,000,000	9,943,026	9,943,026						9,943,026					05/15/2027
86787G-AG-7	SUNTRUST BANKS INC		05/08/2006	DEUTSCHE BANK SECURITIES		3,766,800	4,000,000	3,994,640	3,994,787		153		153		3,994,941		(228,141)	(228,141)	142,778	09/01/2015
990525-9A-7	SUPERVALU INC. TERM LOAN B		12/29/2006	SCHEDULED REDEMPTION		26,250	26,250	26,250							26,250				54,182	06/02/2012
868733-A*-7	SUREWEST COMMUNICATIONS SER B		05/22/2006	LIBRA		6,458,830	7,000,000	7,000,000	7,000,000						7,000,000		(541,170)	(541,170)	242,398	03/13/2013
84751P-FR-5	SURF 2005-BC2, A2A		12/26/2006	SCHEDULED REDEMPTION		10,115,505	10,115,505	10,115,505	10,115,505						10,115,505				269,292	12/25/2035
84751P-HS-1	SURF 2005-BC4, A-2A		12/26/2006	SCHEDULED REDEMPTION		10,098,234	10,098,234	10,098,234	10,098,234						10,098,234				315,154	09/25/2036
869408-AC-8	SUTTER CBO 1998-1 CL A-2B		03/15/2006	PRINCIPAL PAYMENT		187,689	187,689	221,012	202,220		(14,531)		(14,531)		187,689				85,548	09/15/2010
990258-9A-5	SWETT & CRAWFORD FIRST LIEN		09/29/2006	SCHEDULED REDEMPTION		10,000	10,000	10,100	5,000		(100)		(100)		10,000				162	11/16/2011
870700-AD-3	SWIFT & CO		04/18/2006	DONALDSON, LUFKIN & JENRETTE SECURITIES		180,250	175,000	186,375	182,797		(780)		(780)		182,017		(1,767)	(1,767)	9,844	10/01/2009
990515-9A-8	TAMARACK RESORT LLC TERM B LOAN		12/29/2006	SCHEDULED REDEMPTION		15,750	15,750	15,750							15,750				14,128	05/19/2011
87510@-AA-6	TAMKO ROOFING PRODUCTS SERIES A SR NTS		11/01/2006	MATURED		3,200,000	3,200,000	3,200,000	3,199,347		653		653		3,200,000				241,920	11/01/2006
990236-9B-9	TARGA RESOURCES, INC. TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		16,129	16,129	16,129	16,129						16,129				434	10/31/2012
878895-A@-0	TECUMSEH PRODUCTS CO		02/06/2006	PRINCIPAL PAYMENT		8,333,333	8,333,333	8,333,333	8,333,333						8,333,333				230,694	03/05/2011
879369-A#-3	TELEFLEX INC.		11/15/2006	SCHEDULED REDEMPTION		1,500,000	1,500,000	1,499,654	1,494,889		5,111		5,111		1,500,000				111,000	11/15/2007
879383-AA-5	TELEFONICA DEL PERU		12/15/2006	Various		785,714	785,714	785,616	785,639		45		45		785,684		30	30	65,584	12/15/2008
879433-AT-7	TELEPHONE & DATA SYSTEMS		08/01/2006	MATURED		26,250,000	26,250,000	27,487,145	26,607,981		(357,981)		(357,981)		26,250,000				1,837,500	08/01/2006
879868-AK-3	TEMPLE-INLAND		02/06/2006	J. P. MORGAN SECURITIES, INC.		2,542,450	2,500,000	2,486,100	2,486,165		105		105		2,486,270		56,180	56,180	27,448	01/15/2016
990573-9A-7	TEXAS PETROCHEMICALS LP TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		9,361	9,361	9,377			(16)		(16)		9,361				6,667	06/27/2013
883199-A@-0	TEXTRON FINANCIAL CORP 4.39% SR. NTS		12/24/2006	SCHEDULED REDEMPTION		4,210,526	4,210,526	4,210,526	4,210,526						4,210,526				184,842	12/24/2013
725701-B@-4	THE BRINKS CO. (FORMER PITTSTON) SER. A		03/31/2006	Various		13,333,454	13,333,454	13,503,691	13,454,098		(32,367)		(32,367)		13,421,731		(88,277)	(88,277)	757,944	01/18/2007
725701-C*-5	THE BRINKS CO. (FORMER PITTSTON) 7.17% S		03/31/2006	PRINCIPAL PAYDOWN		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				516,997	04/11/2008
87874*-AA-8	THE TECHS INDUSTRIES TERM LOAN		08/03/2006	Various		1,825,000	1,825,000	1,825,000	1,825,000						1,825,000				84,449	01/14/2010
991928-9B-0	TI GROUP AUTOMOTIVE TERM C		11/24/2006	Various		2,896,143	3,000,000	2,993,201	2,967,010		153	41,157	(41,004)		2,926,007		(29,864)	(29,864)	306,996	06/30/2011

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
87244X-AA-8	TIAA RETAIL COMMERCIAL MORTGAGE TRUST		12/01/2006	SCHEDULED REDEMPTION		3,355,530	3,355,530	3,354,482	3,355,320		210		210		3,355,530				135,820	01/15/2032
887315-AM-1	TIME WARNER INC		02/08/2006	LEHMAN BROTHERS INC.		6,111,000	5,000,000	5,239,750	5,221,753		(673)		(673)		5,221,080		889,920	889,920	244,000	02/01/2023
88738M-AA-3	TIMEX 7.20% SENIOR NOTES		03/31/2006	PRINCIPAL PAYDOWN		18,500,000	18,500,000	19,126,084	19,039,094		(63,283)		(63,283)		18,975,811		(475,811)	(475,811)	1,562,291	01/12/2008
872540-AL-3	TJX COMPANIES INC 0% 02/13/2021		12/04/2006	MERRILL LYNCH, PIERCE, FENNER, & SMITH		934,990	1,050,000	801,938	796,723		(1,426)		(1,426)		795,297		139,693	139,693		02/13/2021
87266*-AA-4	TK HOLDINGS INC SR. NTS. DUE 2010		07/15/2006	SCHEDULED REDEMPTION		2,500,000	2,500,000	2,500,000	2,500,000						2,500,000				176,750	07/15/2010
990494-9A-6	TLC FUNDING CORP 1ST LIEN		12/29/2006	SCHEDULED REDEMPTION		22,500	22,500	22,500							22,500				72,718	05/19/2012
883145-AC-8	TMCL 2005-1A, A		12/15/2006	SCHEDULED REDEMPTION		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				31,993	05/15/2020
885220-HQ-9	TMST 2005-2 A4		12/26/2006	SCHEDULED REDEMPTION		3,673,072	3,673,072	3,673,072	3,673,072						3,673,072				102,899	07/25/2045
881561-UX-0	TMTS 2005-10HE, A1A		12/26/2006	SCHEDULED REDEMPTION		8,583,426	8,583,426	8,579,168	8,580,120		3,305		3,305		8,583,426				230,074	06/25/2036
88947E-AC-4	TOLL BROTHERS INC		09/15/2006	Various		9,451,400	10,000,000	10,217,650	10,054,523		(2,277)		(2,277)		10,052,246		(600,846)	(600,846)	548,722	09/15/2013
889478-AC-7	TOLL CORP		07/19/2006	BANK OF AMERICA		515,000	500,000	526,250	515,207		(2,538)		(2,538)		512,669		2,331	2,331	40,448	02/01/2011
889479-AJ-0	TOLL CORP		07/18/2006	BANK OF AMERICA		5,057,813	4,875,000	5,087,813	5,051,042		(27,180)		(27,180)		5,023,862		33,950	33,950	256,953	12/01/2011
891490-AR-5	TOSCO CORP		11/09/2006	MERRILL LYNCH CAPITAL MARKETS		1,239,350	1,000,000	1,127,090	1,118,996		(2,342)		(2,342)		1,116,655		122,695	122,695	106,817	01/01/2027
892332-AP-2	TOYOTA MOTOR CREDIT CORP		05/11/2006	DEUTSCHE BANK SECURITIES		7,680,800	8,000,000	7,960,320	7,966,177		2,815		2,815		7,968,991		(288,191)	(288,191)	229,500	03/15/2010
87275@-AA-1	TPF CHESAPEAKE, LLC (PEPCO) 1ST LIEN TER		12/29/2006	SCHEDULED REDEMPTION		2,131,250	4,262,500	2,131,250	2,129,290		1,960		1,960		2,131,250				1,316,897	04/19/2012
87275@-AB-9	TPF CHESAPEAKE, LLC (PEPCO) 2ND LIEN TER		12/29/2006	SCHEDULED REDEMPTION		63,019	63,019	63,019	63,019						63,019				589,240	04/19/2012
893471-AA-0	TRANSAMERICA CAPITAL I		12/01/2006	CALLED @ 103.495		4,657,275	4,500,000	4,233,993	4,236,932		(15,194)		(15,194)		4,221,738		435,537	435,537	351,000	12/01/2026
87240#-9B-1	TRANSDIGM INC., TERM LOAN (4/04)		06/23/2006	Various		8,802,389	8,802,389	8,831,564	8,834,458		(32,069)		(32,069)		8,802,389				371,491	07/22/2010
893830-AD-1	TRANSOCEAN INC 1.500000% 05/15/2021		08/22/2006	CITIGROUP GLOBAL MARKETS		522,650	500,000	502,500	500,194		(194)		(194)		500,000		22,650	22,650	5,833	05/15/2021
990086-9A-0	TRAVELCENTERS OF AMERICA TERM LOAN (6/05		11/30/2006	Various		6,993,783	7,000,000	7,000,000	7,000,000						7,000,000		(6,217)	(6,217)	385,340	12/01/2011
79549B-AV-9	TRAVELERS GROUP INC		01/15/2006	MATURED		3,000,000	3,000,000	3,026,901	3,002,289		(2,289)		(2,289)		3,000,000				101,250	01/15/2006
893939-AA-6	TRAVELERS PPTY CASUALTY		11/15/2006	MATURED		1,000,000	1,000,000	953,716	992,229		7,771		7,771		1,000,000				67,500	11/15/2006
896518-AB-3	TRINITY HIGHER EDUCATION AUTHORITY		07/19/2006	Various		39,700,000	39,700,000	39,700,000	39,700,000						39,700,000				263,679	06/01/2040
89676A-AJ-2	TRITON 2003-1, A		12/26/2006	SCHEDULED REDEMPTION		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				63,958	11/26/2018
896880-AX-9	TRIZEC 2001-TZH, B3-FL		10/16/2006	SCHEDULED REDEMPTION		800,817	800,817	800,817	800,817						800,817				37,038	03/15/2013
896880-BA-8	TRIZEC 2001-TZH, C3		04/10/2006	SCHEDULED REDEMPTION		2,273,176	2,273,176	2,273,206	2,273,183		(8)		(8)		2,273,176				61,774	03/15/2013
896880-BC-4	TRIZEC 2001-TZH, D3		04/10/2006	SCHEDULED REDEMPTION		6,436,722	6,436,722	6,544,539	6,481,417		(44,696)		(44,696)		6,436,722				182,538	03/15/2013
896880-BE-0	TRIZEC 2001-TZH, E3		04/10/2006	SCHEDULED REDEMPTION		2,291,951	2,291,951	2,292,043	2,291,974		(23)		(23)		2,291,951				69,265	03/15/2013
89655N-AA-8	TRL 2004-1		12/14/2006	SCHEDULED REDEMPTION		381,679	381,679	381,679	381,679						381,679				12,524	08/14/2027
89655X-AA-6	TRL 2006-1A, A1		12/14/2006	SCHEDULED REDEMPTION		671,907	671,907	671,907							671,907				14,767	05/14/2036
89655V-AA-0	TRLT II 2003-1		12/12/2006	SCHEDULED REDEMPTION		348,008	348,008	348,008	348,008						348,008				12,049	10/12/2026
991656-9D-3	TRW AUTOMOTIVE TERM B (12/04)		08/23/2006	Various		2,481,250	2,481,250	2,481,250	2,481,250						2,481,250				139,938	06/30/2012
991656-9C-5	TRW AUTOMOTIVE TERM E (11/04)		10/02/2006	SCHEDULED REDEMPTION		30,000	30,000	30,000	30,000						30,000				191,052	10/31/2010
87306#-AA-2	TTX CO EQUIPMENT TRUST CERT SER 41A		01/27/2006	MATURED		152,850	152,850	152,850	152,850						152,850				5,655	01/27/2006
87306#-AC-8	TTX CO EQUIPMENT TRUST CERT SER 41B		01/27/2006	MATURED		126,967	126,967	126,967	126,967						126,967				4,698	01/27/2006
87306#-AE-4	TTX CO EQUIPMENT TRUST CERT SER 41C		01/27/2006	MATURED		178,446	178,446	178,446	178,446						178,446				6,603	01/27/2006
33632*-NJ-2	TTX CO FIRST SECURITY BANK OF UTAH		01/01/2006	PRINCIPAL PAYMENT		6,155	6,155	6,155	6,155						6,155				509	07/01/2013
33632*-NL-7	TTX CO FIRST SECURITY BANK OF UTAH		07/01/2006	SCHEDULED REDEMPTION		9,649	9,649	9,649	9,649						9,649				797	07/01/2012
33632*-NN-3	TTX CO FIRST SECURITY BANK OF UTAH 42-C		01/01/2006	SCHEDULED REDEMPTION		191,680	191,680	191,680	191,680						191,680				15,833	01/01/2011
87305N-AR-9	TTX CO. 6.61% SR NTS		07/15/2006	Various		742,908	742,908	835,222	814,776		(68,253)		(68,253)		746,523		(3,615)	(3,615)	49,106	01/15/2015
89222*-AA-3	TYCO INT'L - U.S. SURGICAL 7.20% SR NTS		12/31/2006	SCHEDULED REDEMPTION		283,206	283,206	283,206	283,206						283,206				12,428	03/31/2021
902494-AL-7	TYSON FOODS INC		10/01/2006	MATURED		8,000,000	8,000,000	8,131,200	8,121,062		(121,062)		(121,062)		8,000,000				580,000	10/01/2006
902494-AM-5	TYSON FOODS INC		08/01/2006	Various		15,334,584	14,400,000	16,641,426	16,183,415		(150,290)		(150,290)		16,033,126		(698,542)	(698,542)	926,750	10/01/2011
91154G-9B-5	U S AIR INC PASS THRU SER 1990-A1		06/01/2006	Various		227,735	227,735	212,994	61,456		166,279		166,279		227,735					03/19/2005
668027-AT-2	U S WEST COMMUNICATION INC DEB NW BELL		04/11/2006	LEHMAN BROTHERS INC.		5,670,000	6,000,000	5,533,560	5,584,192		1,578		1,578		5,585,770		84,230	84,230	214,417	05/01/2030
912325-A*-8	U.S. OFFICE PRODUCTS CO. TRANCHE B		10/19/2006	Various		12,492	22,739	22,740	273		(261)	(1)	(260)		12,492		12,492			06/09/2007
990511-9A-7	U.S. SECURITY HOLDINGS, INC. TERM B		12/28/2006	SCHEDULED REDEMPTION		11,250	11,250	11,250							11,250				72	05/08/2013
90477#-AB-7	UNIFIRST CORP. FLOAT. RATE SER. B		09/14/2006	CALLED @ 100.00		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				639,988	06/14/2014
906619-AE-1	UNION FINANCIAL SERVICES A4 STMV		01/04/2006	Various		19,600,000	19,600,000	19,600,000	19,600,000						19,600,000				67,577	07/01/2014
907770-BG-5	UNION OIL CO OF CALIF		05/23/2006	TENDER OFFER		10,277,784	10,450,000	10,506,218	10,492,145		(2,102)		(2,102)		10,490,044		(212,260)	(212,260)	340,089	10/01/2012
90777H-CL-6	UNION OIL CO OF CALIF		05/23/2006	TENDER OFFER		511,215	500,000	536,613	518,891		(4,607)		(4,607)		514,284		(3,069)	(3,069)	27,265	10/15/2007
907770-BF-7	UNION OIL OF CALIFORNIA		06/29/2006	Various		17,942,030	17,000,000	18,191,000	17,621,614		(78,791)		(78,791)		17,542,824		399,206	399,206	658,642	06/15/2009
843598-AG-8	UNION PACIFIC CO		07/02/2006	SCHEDULED REDEMPTION		10,270	10,270	11,187	10,898		(627)		(627)		10,270				953	01/02/2014
907818-CF-3	UNION PACIFIC CORP		11/15/2006	Various		13,111,206	12,000,000	11,641,900	11,666,451		2,063		2,063		11,668,514		1,442,692	1,442,692	962,060	02/01/2029
94978#-BQ-9	UNION PACIFIC RAILROAD LSE-BACKED NTS, S		07/02/2006	SCHEDULED REDEMPTION		37,668	37,668	37,668	37,668						37,668				1,985	01/02/2021

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
94978#-BR-7	UNION PACIFIC RAILROAD LSE-BACKED NTS, S		07/02/2006	SCHEDULED REDEMPTION		26,215	26,215	26,215	26,215						26,215				1,382	01/02/2021
94978#-BS-5	UNION PACIFIC RAILROAD LSE-BACKED NTS, S		07/02/2006	SCHEDULED REDEMPTION		9,054	9,054	9,054	9,054						9,054				477	01/02/2021
90783V-AA-3	UNION PACIFIC RAILROAD SERIES 2005-1		01/02/2006	SCHEDULED REDEMPTION		2,818	2,818	2,818	2,818						2,818				133	01/02/2029
908584-DD-4	UNION TANK CAR CO EQTR		01/02/2006	SCHEDULED REDEMPTION		636,672	636,672	636,672	636,672						636,672				50,615	01/02/2007
66939#-AF-0	UNION TANK CAR LEASE-BACKED NOTES		01/15/2006	SCHEDULED REDEMPTION		409,528	409,528	487,699	471,483		(61,954)		(61,954)		409,528				33,295	01/15/2016
908594-A*-5	UNION TANK CAR SECD. NTS		06/01/2006	SCHEDULED REDEMPTION		217,029	217,029	217,029	217,029						217,029				14,802	06/01/2016
904851-AA-0	UNIONBANCAL CORPORATION		05/08/2006	MERRILL LYNCH CAPITAL MARKETS		9,604,200	10,000,000	10,169,300	10,144,722		(5,411)		(5,411)		10,139,311		(535,111)	(535,111)	211,458	12/16/2013
909317-AR-0	UNITED AIR LINES		02/02/2006	CALLED @ 100.00		6,770,542	6,770,542	6,325,684	6,470,212		(20,911)		(20,911)		6,449,301		321,241	321,241	308,852	01/01/2014
909317-AV-1	UNITED AIR LINES INC		01/26/2006	CALLED @ 100.00		14,004,066	14,004,066	14,997,681	13,951,551	719,939	(7,508)		712,432		14,663,982		(659,916)	(659,916)	212,448	04/01/2011
990126-9A-4	UNITED AIR LINES, INC. TERM LOAN		02/01/2006	Various		1,994,089	1,994,089	1,994,089	1,994,089						1,994,089				21,009	03/31/2006
911368-AA-2	UNITED REFRIGERATION GROUP SEC NOTES		08/01/2006	SCHEDULED REDEMPTION		1,928,571	1,928,571	1,928,734	1,929,126		(555)		(555)		1,928,571				161,421	08/01/2008
91137*-9B-3	UNITED RENTALS (N.A.) TERM LOAN		12/01/2006	Various		3,798,314	3,791,938	3,799,010	3,799,651		(4,757)		(4,757)		3,794,895		3,420	3,420	224,183	02/14/2011
91137*-9C-1	UNITED RENTALS (N.A.) TRANCHE B CREDIT-L		12/01/2006	Various		1,480,531	1,475,000	1,490,537	1,479,922		10,097		10,097		1,490,019		(9,488)	(9,488)	104,008	02/14/2011
990302-9A-1	UNITED SUBCONTRACTORS, INC. FIRST LIEN T		12/29/2006	SCHEDULED REDEMPTION		40,000	40,000	40,000							40,000				128,692	12/27/2012
913017-AW-9	UNITED TECHNOLOGIES CORP		12/19/2006	FIRST TENNESSEE BANK (THE)		2,065,380	2,000,000	2,307,780	2,181,080		(49,410)		(49,410)		2,131,670		(66,290)	(66,290)	137,583	06/01/2009
913017-BJ-7	UNITED TECHNOLOGIES CORP		04/27/2006	J. P. MORGAN SECURITIES, INC.		1,377,390	1,500,000	1,488,540	1,488,645		54		54		1,488,699		(111,309)	(111,309)	40,725	05/01/2035
913020-AB-8	UNITED TECHNOLOGIES GTD ESOP NT SER B		12/10/2006	SCHEDULED REDEMPTION		2,181,089	2,181,089	2,255,712	2,209,593		(28,504)		(28,504)		2,181,089				167,508	12/10/2008
995582-9B-1	UNIVERSAL CITY DEVELOPMENT TERM LOAN		09/27/2006	Various		3,966,941	3,960,000	3,960,000	3,960,000						3,960,000		6,941	6,941	252,506	06/09/2011
995804-9B-9	UNIVERSAL COMPRESSION INC TERM LOAN		10/20/2006	SCHEDULED REDEMPTION		5,955,012	5,955,012	5,997,929	6,002,949		(47,937)		(47,937)		5,955,012				316,592	02/15/2012
913903-AL-4	UNIVERSAL HEALTH SVCS .426000% 06/23/202		06/05/2006	Various		4,170,698	7,250,000	4,340,248	4,037,692		(82,127)		(82,127)		3,955,565		215,132	215,132	12,783	06/23/2020
915072-AN-2	UNIVERSITY SUPPORT SERVICES 1993 A 3		06/20/2006	SCHEDULED REDEMPTION		656,903	656,903	659,794	656,903						656,903				15,141	08/20/2008
914906-AB-8	UNIVISION COMM		05/11/2006	WARBURG DILLION READ LLC		4,878,444	4,685,000	4,721,149	4,709,789		(1,392)		(1,392)		4,708,398		170,046	170,046	307,499	07/15/2011
91529Y-AC-0	UNUMPROVIDENT CORP		06/09/2006	TENDER OFFER		2,055,591	1,923,000	2,096,619	2,075,693		(11,293)		(11,293)		2,064,400		(8,809)	(8,809)	113,230	03/01/2011
313043-AC-5	US BANCORP		01/03/2006	VARIOUS		3,695,288	3,475,000	3,695,288	3,695,288						3,695,288					11/15/2026
91159H-GD-6	US BANCORP		04/25/2006	WACHOVIA SECURITIES		8,842,950	9,000,000	9,236,250	9,089,065		(17,236)		(17,236)		9,071,829		(228,879)	(228,879)	241,938	08/23/2007
90332E-AD-1	US CENTRAL CREDIT UNION		09/30/2006	SCHEDULED REDEMPTION		9,090,909	9,090,909	9,107,818	9,102,066		(11,157)		(11,157)		9,090,909				245,455	09/30/2009
991841-9C-3	US SHIPPING PARTNERS L.P. TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		8,065	8,065	8,065							8,065				17,974	08/06/2012
995981-9B-5	US SHIPPING TERM B (11/04)		08/07/2006	Various		3,173,663	3,173,663	3,173,663	3,173,663						3,173,663				130,466	04/30/2010
902917-AH-6	USA WASTE SVCS INC		01/04/2006	J. P. MORGAN SECURITIES, INC.		5,655,350	5,000,000	4,509,300	4,538,429		166		166		4,538,595		1,116,755	1,116,755	169,167	07/15/2028
902905-AS-7	USX CORP		02/01/2006	MATURED		2,000,000	2,000,000	1,900,172	1,998,188		1,812		1,812		2,000,000				66,500	02/01/2006
917546-GK-3	UTAH ST BRD REGENTS STUDENT LN REV		12/15/2006	OPPENHEIMER & CO., INC.		5,250,000	5,250,000	5,250,000							5,250,000				130,469	05/01/2046
91803#-AA-2	UTILITY TRAILER SENIOR NOTES		03/31/2006	PRINCIPAL PAYDOWN		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				341,033	04/01/2011
991982-9D-3	VALOR TELECOMMUNICATIONS TERM B (2/05)		07/17/2006	Various		6,283,333	6,283,333	6,360,786	6,366,629		(83,295)		(83,295)		6,283,333				280,248	02/14/2012
921796-HN-1	VANDERBILT MORTGAGE AND FINANCE, INC.		05/01/2006	SCHEDULED REDEMPTION		591,570	591,570	591,570	591,432		137		137		591,570				9,240	10/07/2017
921796-CA-4	VANDERBILT MTG AND FINANCE 97-A A-5		12/01/2006	SCHEDULED REDEMPTION		537,922	537,922	537,586	537,870		52		52		537,922				23,895	12/07/2028
990550-9A-5	VANGUARD CAR RENTAL USA		12/29/2006	SCHEDULED REDEMPTION		255,000	255,000	255,000							255,000				4,567	06/14/2013
911760-AP-1	VENDEE MTG TR 1992-1 2-Z		12/01/2006	SCHEDULED REDEMPTION		1,518,113	1,518,113	1,402,960	1,454,238		63,875		63,875		1,518,113				70,321	05/15/2022
991999-9B-1	VERIFONE, INC. FIRST LIEN TERM B LOAN		10/31/2006	Various		1,916,747	1,916,747	1,928,362	1,928,962		(12,216)		(12,216)		1,916,747				129,871	06/30/2011
21083*-AW-6	VERIZON CALIFORNIA, INC 1ST MTG SER X		06/19/2006	PRINCIPAL PAYDOWN		30,000,000	30,000,000	30,000,000	29,361,663		18,896		18,896		29,380,558		619,442	619,442	10,462,300	10/01/2015
923474-AA-8	VERIZON FLORIDA INC		03/28/2006	BANK OF AMERICA		4,975,100	5,000,000	5,248,750	5,209,839		(6,213)		(6,213)		5,203,626		(228,526)	(228,526)	217,778	01/15/2013
92344G-AX-4	VERIZON GLOBAL FDG CORP		10/25/2006	GOLDMAN, SACHS & CO.		1,637,563	1,750,000	1,636,863			959		959		1,637,822		(259)	(259)	115,741	09/15/2035
92428C-EC-4	VERMONT STUDENT ASSISTANCE		02/08/2006	GOLDMAN, SACHS & CO.		10,250,000	10,250,000	10,250,000	10,250,000						10,250,000				50,235	12/15/2036
92428C-ED-2	VERMONT STUDENT ASSISTANCE		11/22/2006	GOLDMAN, SACHS & CO.		1,500,000	1,500,000	1,500,000	800,000						1,500,000				51,514	12/15/2036
92428C-EW-0	VERMONT STUDENT ASSISTANCE		11/24/2006	Various		12,750,000	12,750,000	12,750,000	12,750,000						12,750,000				207,526	12/15/2038
92428C-FA-7	VERMONT STUDENT ASSISTANCE		08/21/2006	OPPENHEIMER & CO., INC.		875,000	875,000	875,000							875,000				13,961	12/15/2039
92839U-AC-1	VISTEON CORP		01/19/2006	MORGAN STANLEY DEAN WITTER		2,896,875	3,750,000	3,249,188	2,906,250		4,036		4,036		2,910,286		(13,411)	(13,411)	97,708	03/10/2014
991813-9B-4	VWR INTERNATIONAL TRANCHE B USD TERM LOA		09/26/2006	SCHEDULED REDEMPTION		965,073	965,073	976,904	977,305		(12,233)		(12,233)		965,073				108,735	04/07/2011
94978#-DC-8	WACHOVIA BANK LEASE BACKED NOTES TRANCHE		09/05/2006	PRINCIPAL PAYMENT		18,126	18,126	18,126	18,126						18,126				786	01/02/2024
92976F-AS-2	WACHOVIA BANK NA		01/25/2006	WARBURG DILLION READ LLC		4,447,800	4,500,000	4,486,995	4,488,612		328		328		4,488,940		(41,140)	(41,140)	94,063	08/15/2008
929768-AA-7	WACHOVIA CAP II		01/03/2006	VARIOUS		9,875,288	10,000,000	9,875,288	9,875,288						9,875,288					01/15/2027

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
92977E-AA-3	WACHOVIA CAPITAL TRUST V		01/03/2006	VARIOUS		1,072,007	1,000,000	1,072,007	1,072,007						1,072,007					06/01/2027
231907-FL-5	WAL MART CRAVE 401		07/17/2006	Various		6,727,069	6,727,069	6,710,599	6,728,991		(1,922)		(1,922)		6,727,069				357,789	07/17/2006
93114K-AC-7	WAL MART STORES INC		07/02/2006	SCHEDULED REDEMPTION		1,186,461	1,186,461	1,186,461	1,186,461						1,186,461				101,680	01/02/2010
931142-BV-4	WAL-MART STORES		02/14/2006	GOLDMAN, SACHS & CO.		9,580,700	10,000,000	9,958,000	9,968,069		712		712		9,968,781		(388,081)	(388,081)	208,542	02/15/2011
931142-AG-8	WAL-MART STORES INC SECD SER B		12/29/2006	Various		2,440,000	2,440,000	2,440,000	2,440,000						2,440,000				157,894	12/29/2006
25414#-AA-1	WAL-MART/PUEBLO CO CTL 2018		12/01/2006	SCHEDULED REDEMPTION		346,277	346,277	408,015	402,421		(56,144)		(56,144)		346,277				15,181	09/01/2018
254687-AU-0	WALT DISNEY COMPANY 2.125000% 04/15/2023		07/19/2006	Various		2,215,355	2,000,000	2,000,000	2,000,000						2,000,000		215,355	215,355	27,123	04/15/2023
92922F-ZG-6	WAMU 2004-AR12 A3		12/25/2006	SCHEDULED REDEMPTION		6,543,589	6,543,589	6,540,777	6,541,155		2,434		2,434		6,543,589				206,198	10/25/2044
92922F-RK-6	WAMU 2004-CB1 5A		08/16/2006	Various		23,749,109	24,333,115	24,173,429	24,195,135		21,485		21,485		24,216,620		(467,511)	(467,511)	825,805	06/25/2019
92922F-D3-9	WAMU 2005-AR2 2A-1B		12/25/2006	SCHEDULED REDEMPTION		17,010,055	17,010,055	17,010,055	17,010,055						17,010,055				518,348	01/25/2045
92925C-CE-0	WAMU 2006-AR1 2A1A		12/01/2006	SCHEDULED REDEMPTION		3,011,300	3,011,300	3,016,946			(5,646)		(5,646)		3,011,300				40,827	01/25/2046
990362-9A-5	WARNACO GROUP INC TERM B		11/13/2006	SCHEDULED REDEMPTION		60,556	60,556	60,556							60,556				430	01/31/2013
990457-9B-1	WARNER CHILCOTT DD TL2 (DOVONEX)		12/29/2006	SCHEDULED REDEMPTION		33,440	33,440	33,856			(416)		(416)		33,440				7,032	01/18/2012
990457-9C-9	WARNER CHILCOTT TERM B		09/29/2006	SCHEDULED REDEMPTION		293,174	293,174	297,007			(3,832)		(3,832)		293,174				34,226	01/18/2012
990457-9D-7	WARNER CHILCOTT TERM C		12/29/2006	SCHEDULED REDEMPTION		498,046	498,046	504,492			(6,447)		(6,447)		498,046				30,425	01/18/2012
863572-L9-2	WASHINGTON MUTUAL 2000-1 M2		12/26/2006	SCHEDULED REDEMPTION		224,771	224,771	224,771	224,771						224,771				7,775	01/25/2040
93933W-AB-2	WASHINGTON MUTUAL BK FA		02/22/2006	Various		26,163,020	26,000,000	26,385,760	26,268,054		(3,605)		(3,605)		26,264,450		(101,430)	(101,430)	775,933	08/15/2014
040420-BF-7	WASHINGTON MUTUAL FIN		06/15/2006	MATURED		8,000,000	8,000,000	8,378,576	8,067,745		(67,745)		(67,745)		8,000,000				290,000	06/15/2006
939322-AG-8	WASHINGTON MUTUAL INC		12/07/2006	BANK OF AMERICA		6,648,803	6,650,000	6,530,699	6,621,122		26,288		26,288		6,647,410		1,393	1,393	526,805	01/15/2007
939322-AV-5	WASHINGTON MUTUAL INC		12/18/2006	WACHOVIA SECURITIES		1,948,000	2,000,000	1,987,240	1,987,444		775		775		1,988,219		(40,219)	(40,219)	129,792	09/15/2017
990430-9A-0	WATER PIK TECHNOLOGIES, INC. 1ST LIEN		10/26/2006	SCHEDULED REDEMPTION		195,374	195,374	195,374							195,374				38,976	06/30/2013
929766-CS-0	WBCMT 2002-C2, A4		03/15/2006	WACHOVIA SECURITIES		7,338,575	7,500,000	7,862,988	7,778,069		(7,987)		(7,987)		7,770,081		(431,507)	(431,507)	113,088	11/15/2034
929766-CU-5	WBCMT 2003-C3, A-2		03/07/2006	WACHOVIA SECURITIES		14,500,196	15,000,000	15,092,175	15,069,349		(1,657)		(1,657)		15,067,692		(567,496)	(567,496)	210,903	02/15/2035
929766-EA-7	WBCMT2003-C4, A2		03/07/2006	SALOMON SMITH BARNEY		24,556,699	25,500,000	24,672,247	24,874,814		17,241		17,241		24,892,055		(335,356)	(335,356)	320,191	04/15/2035
94980V-AE-8	WELLS FARGO BANK NA		12/04/2006	WACHOVIA SECURITIES		4,174,160	4,000,000	3,973,000			1,140		1,140		3,974,140		200,020	200,020	129,056	05/16/2016
94974V-AA-4	WELLS FARGO CAPITAL A		01/03/2006	VARIOUS		3,188,318	3,000,000	3,188,318	3,188,318						3,188,318					12/01/2026
949746-JE-2	WELLS FARGO COMPANY		05/08/2006	BEAR STEARNS SECURITIES CORP.		42,491,250	45,000,000	44,765,100	44,784,094		5,518		5,518		44,789,612		(2,298,362)	(2,298,362)	1,511,875	09/15/2016
990691-9A-7	WEST CORPORATION TERM LOAN		12/08/2006	LEHMAN BROTHERS INC.		1,998,750	2,000,000	2,000,000							2,000,000		(1,250)	(1,250)	74,872	10/24/2013
94980G-BC-4	WFHET 2004-2 AII, 1B		12/26/2006	SCHEDULED REDEMPTION		6,181,956	6,181,956	6,181,956	6,181,956						6,181,956				200,425	05/25/2034
949832-AP-4	WFMBS 2005-14 2A1		12/01/2006	SCHEDULED REDEMPTION		620,361	620,361	609,505			10,856		10,856		620,361				12,206	12/25/2035
94981Q-AU-2	WFMBS 2005-AR16 6A3		12/01/2006	SCHEDULED REDEMPTION		1,785,440	1,785,440	1,781,744	1,782,034		3,407		3,407		1,785,440				51,162	10/25/2035
94983L-AA-5	WFMBS 2006-2 1A1		12/19/2006	Various		1,506,169	1,506,169	1,433,920			72,249		72,249		1,506,169				41,767	03/25/2036
981464-AX-8	WFNMT 2004-B, B		09/15/2006	SCHEDULED REDEMPTION		6,000,000	6,000,000	6,000,000	6,000,000						6,000,000				238,031	07/15/2010
991728-9B-4	WHEELING-PITTSBURG STEEL CORP TERM LOAN		12/29/2006	SCHEDULED REDEMPTION		1,875,000	1,875,000	1,875,000	1,874,388		612		612		1,875,000				41,314	11/01/2008
990513-9A-3	WIDEOPENWEST FINANCE 1ST LIEN		12/08/2006	CREDIT SUISSE FIRST BOSTON		4,736,591	4,727,273	4,727,273							4,727,273		9,318	9,318	25,652	05/01/2013
97164#-AA-2	WILMINGTON INVESTMENTS 6.47% SR NTS		09/28/2006	MATURED		10,000,000	10,000,000	10,048,661	10,030,727		(30,727)		(30,727)		10,000,000				647,000	09/28/2006
976526-AA-1	WIREF 2005-1, NOTE		11/17/2006	SCHEDULED REDEMPTION		386,294	386,294	386,284	386,284		9		9		386,294				24,131	11/17/2019
939336-6F-5	WMALT 2005-4 CB11		05/25/2006	Various		7,342,526	7,615,000	7,726,845	7,720,668		4,111	479,411	(475,300)		7,245,368		97,158	97,158	209,412	06/25/2035
93934F-EW-8	WMALT 2005-9 4A1		07/07/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		10,762,462	11,448,000	11,054,475	11,054,724		16,164		16,164		11,070,888		(308,426)	(308,426)	386,529	11/25/2035
991856-9B-3	WMG ACQUISITION (WARNER MUSIC GROUP) TER		11/30/2006	SCHEDULED REDEMPTION		117,860	117,860	117,948	117,951		(91)		(91)		117,860				94,664	02/28/2011
C9794#-AA-2	WOODHEAD FINANCE COMPANY SR NTS		08/16/2006	PRINCIPAL PAYDOWN		4,400,000	4,400,000	4,400,000	4,400,000						4,400,000				306,670	09/30/2008
981811-AB-8	WORTHINGTON INDS INC UNSEC SUB		05/15/2006	MATURED		5,000,000	5,000,000	4,990,650	4,999,523		477		477		5,000,000				178,125	05/15/2006
98212#-AA-2	WORTHINGTON PRECISION METALS (HANCOCK ME		06/30/2006	PRINCIPAL PAYMENT		8,348	8,348	8,348							8,348				711	03/31/2009
969285-AD-7	WSFC 2003-3, A		10/23/2006	SCHEDULED REDEMPTION		10,000,000	10,000,000	9,990,430	9,997,269		2,731		2,731		10,000,000				539,128	10/23/2009
983024-AC-4	WYETH 2.390000% 01/15/2024		06/05/2006	EXCHANGE		9,134,214	9,000,000	9,230,444	9,151,306		(17,316)		(17,316)		9,133,990		224	224	302,136	01/15/2024
98412#-9A-2	XEROX CORP NEW TERM LOAN		04/06/2006	Various		7,000,000	12,000,000	6,949,094	6,964,666		35,334		35,334		7,000,000				118,543	09/30/2008
984121-BL-6	XEROX CORPORATION		12/21/2006	SALOMON SMITH BARNEY		262,500	250,000	267,500	265,807		(3,186)		(3,186)		262,622		(122)	(122)	18,406	06/15/2010
98412J-BM-5	XEROX CORPORATION		12/21/2006	SALOMON SMITH BARNEY		732,250	725,000	663,375	667,763		1,262		1,262		669,025		63,225	63,225	50,599	11/15/2026
98952L-AA-3	ZFS FINANCE USA TRST III		01/03/2006	VARIOUS		18,000,000	18,000,000	18,000,000	18,000,000						18,000,000					12/15/2065
98876X-AA-0	ZFS FINANCE USA TRUST I		01/03/2006	VARIOUS		9,990,001	10,000,000	9,990,001	9,990,001						9,990,001					12/15/2065
989701-AG-2	ZIONS BANCORP		10/15/2006	CALLED @ 100.00		8,000,000	8,000,000	7,992,480	7,995,065		568		568		7,995,634		4,366	4,366	520,000	10/15/2011
989701-AJ-6	ZIONS BANCORP		10/25/2006	KEEFE, BRUYETTE & WOODS, INC.		1,262,388	1,250,000	1,292,538	1,292,136		(2,795)		(2,795)		1,289,341		(26,953)	(26,953)	84,375	09/15/2015
989718-AC-5	ZIONS INSTIT CAP TRUST A		01/03/2006	VARIOUS		1,627,203	2,000,000	1,627,203	1,627,203						1,627,203					12/15/2026
003669-AJ-7	ABITIBI-CONSOLIDATED INC	F	11/16/2006	BANK OF AMERICA		1,408,000	1,600,000	1,600,000	1,580,000		1,320		1,320		1,581,320		(173,320)	(173,320)	152,611	04/01/2015
003672-AA-0	ABITIBI-CONSOLIDATED INC	F	10/25/2006	Various		3,409,520	3,488,000	3,632,000	3,461,840		5,427		5,427		3,467,267		(57,747)	(57,747)	342,587	08/01/2009

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
008916-AF-5	AGRIUM INC 6.86% SERIES B SR NTS	F	06/19/2006	PRINCIPAL PAYDOWN		1,200,000	1,200,000	1,249,920	1,225,920		(7,918)		(7,918)		1,218,003		(18,003)	(18,003)	53,097	12/29/2007
008916-AE-8	AGRIUM INC 7.06% SERIES A SR NTS	F	06/19/2006	PRINCIPAL PAYDOWN		4,999,960	4,999,960	5,240,508	5,151,386		(22,383)		(22,383)		5,129,003		(129,043)	(129,043)	331,972	12/29/2010
C0118#-AA-0	ALBECOUR INC. 7.27% SENIOR NOTES	F	12/15/2006	SCHEDULED REDEMPTION		1,217,391	1,217,391	1,217,391	1,217,391						1,217,391				88,504	12/15/2017
995303-9B-2	ALLIANCE ATLANTIS COMM. TERM B	F	08/03/2006	Various		2,966,391	2,977,500	2,977,500	2,977,500						2,977,500		(11,109)	(11,109)	138,373	12/20/2011
054923-AB-3	AXCAN PHARMA INC 4.250000% 04/15/2008	F	01/20/2006	WARBURG DILLION READ LLC		457,310	350,000	499,590	375,525		(4,310)		(4,310)		371,215		86,095	86,095	4,132	04/15/2008
097751-AH-4	BOMBARDIER INC	F	11/17/2006	Various		9,128,750	10,000,000	8,715,388	8,836,174		42,445		42,445		8,878,619		250,131	250,131	341,950	05/01/2014
127391-AA-8	CADETS TRUST 2003-1	F	11/08/2006	WARBURG DILLION READ LLC		4,810,450	5,000,000	4,983,900	4,987,183		1,251		1,251		4,988,433		(177,983)	(177,983)	318,667	07/15/2013
136375-BH-4	CANADIAN NAT'L RAILWAYS	F	12/19/2006	LEHMAN BROTHERS INC.		1,912,460	2,000,000	1,995,820	1,996,814		375		375		1,997,189		(84,729)	(84,729)	111,711	03/15/2013
136375-BL-5	CANADIAN NAT'L RAILWAYS	F	08/18/2006	JEFFERIES & COMPANY, INC.		3,121,710	3,000,000	3,024,510	3,024,083		(205)		(205)		3,023,878		97,832	97,832	198,958	08/01/2034
C1466#-AA-6	CANADIAN PACIFIC RAILWAY SR SECD NTS	F	09/03/2006	SCHEDULED REDEMPTION		491,893	491,893	491,893	491,893						491,893				26,611	03/03/2024
97181#-HF-3	CANADIAN PACIFIC RR SECD NOTES 2000-A	F	07/15/2006	SCHEDULED REDEMPTION		288,201	288,201	288,201	287,037		1,164		1,164		288,201				21,586	01/15/2021
124900-A*-2	CCL INDUSTRIES INC 6.66% SR NTS	F	03/15/2006	MATURED		8,500,000	8,500,000	7,939,850	8,474,649		25,351		25,351		8,500,000				283,050	03/15/2006
990500-9A-0	CINRAM INTERNATIONAL INC. TERM LOAN	F	12/29/2006	Various		2,001,255	2,003,755	2,003,755							2,003,755		(2,500)	(2,500)	11,343	05/05/2011
991534-9A-8	CINRAM INTERNATIONAL TERM LOAN D	F	05/05/2006	Various		2,888,568	2,888,568	2,907,991	2,905,790		(17,222)		(17,222)		2,888,568				81,982	09/30/2009
991637-9B-7	COUCHE-TARD US TERM LOAN	F	09/25/2006	Various		4,812,245	4,812,245	4,854,268	4,859,633		(47,388)		(47,388)		4,812,245				253,972	12/17/2010
257561-AT-7	DOMTAR INC	F	01/18/2006	GOLDMAN, SACHS & CO.		9,625,000	10,000,000	11,936,000	11,607,393		(6,131)		(6,131)		11,601,263		(1,976,263)	(1,976,263)	453,889	08/01/2016
257561-AU-4	DOMTAR INC	F	03/08/2006	Various		4,437,500	5,000,000	5,335,410	5,230,163		(4,884)	712,778	(717,663)		4,512,500		(75,000)	(75,000)	159,469	10/15/2011
292505-AD-6	ENCANA CORP	F	12/19/2006	Various		17,638,040	17,000,000	18,488,310	18,468,057		(20,555)		(20,555)		18,447,502		(809,462)	(809,462)	1,415,014	08/15/2034
453258-AT-2	INCO LTD 1.094300% 03/14/2023	F	08/09/2006	Various		5,278,942	3,000,000	3,617,489	3,402,630		(33,109)		(33,109)		3,369,521		1,909,421	1,909,421	14,453	03/14/2023
991101-9B-4	JEAN COUTU GROUP TERM B	F	12/18/2006	Various		6,639,335	6,635,595	6,674,867	6,677,560		(7,357)		(7,357)		6,670,202		(30,868)	(30,868)	165,478	07/30/2011
990604-9B-8	LAIDLAW TRANSIT INC. CANADIAN TERM B	F	09/29/2006	SCHEDULED REDEMPTION		625	625	625							625				885	07/31/2013
554067-AB-4	MAAX CORP	F	01/11/2006	MERRILL LYNCH CAPITAL MARKETS		1,456,875	1,850,000	1,899,625	1,433,750		1,765		1,765		1,435,515		21,360	21,360	16,033	06/15/2012
990472-9A-2	NISKA GAS STORAGE CANADA ULC CAN TERM LO	F	12/29/2006	SCHEDULED REDEMPTION		7,159	7,159	7,159							7,159				18,350	05/12/2013
66977T-AC-0	NOVA CHEMICALS LTD	F	04/19/2006	LEHMAN BROTHERS INC.		1,653,750	1,750,000	1,811,250	1,804,037		(1,751)		(1,751)		1,802,286		(148,536)	(148,536)	83,836	09/15/2025
716442-AH-1	PETRO-CANADA	F	11/07/2006	LEHMAN BROTHERS INC.		10,609,920	12,000,000	11,926,560	11,196,033		10,505		10,505		11,206,538		(596,618)	(596,618)	847,083	07/15/2033
71644E-AG-7	PETRO-CANADA	F	12/19/2006	LEHMAN BROTHERS INC.		9,567,100	10,000,000	9,877,400	9,878,339		1,533		1,533		9,879,872		(312,772)	(312,772)	656,153	05/15/2035
725906-AK-7	PLACER DOME INC 2.750000% 10/15/2023	F	03/15/2006	Various		1,816,725	1,500,000	1,756,605	1,718,812		(9,215)		(9,215)		1,709,596		107,129	107,129	17,531	10/15/2023
73755L-AB-3	POTASH CORP	F	03/07/2006	BANK OF AMERICA		1,098,480	1,000,000	1,110,360	1,073,871		(2,234)		(2,234)		1,071,638		26,842	26,842	21,528	05/31/2011
74820#-AE-9	QUEBECOR WORLD 7.20% SER. E SR. NTS	F	03/28/2006	MATURED		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				578,980	03/28/2006
878742-AE-5	TECK COMINCO LIMITED	F	02/22/2006	J. P. MORGAN SECURITIES, INC.		3,462,025	3,500,000	3,457,825	3,457,953		77		77		3,458,031		3,994	3,994	88,727	10/01/2035
251528-AA-3	DEUTSCHE BK CAP FDG TR I 144A	F	01/03/2006	VARIOUS		33,416,449	33,500,000	33,416,449	33,416,449						33,416,449					12/29/2049
Q0832*-AA-4	AUSTRALIA PACIFIC AIRPORTS (MELBOURNE) S	F	03/31/2006	Various		38,673,000	40,000,000	40,000,000	40,000,000		4,640	1,648,000	(1,643,360)		38,356,640		316,360	316,360	712,000	05/13/2011
055451-AA-6	BHP BILLITON FINANCE BV	F	12/19/2006	WARBURG DILLION READ LLC		2,923,770	3,000,000	2,996,700	2,997,445		293		293		2,997,738		(73,968)	(73,968)	170,800	04/15/2013
81751T-AA-5	MEDALLION 2001-1G CLASS A1	F	11/20/2006	SCHEDULED REDEMPTION		311,186	311,186	311,186	311,186						311,186				12,754	08/18/2032
635192-AA-5	NATIONAL CAPITAL TRST II	F	01/03/2006	VARIOUS		14,831,581	15,000,000	14,831,581	14,831,581						14,831,581					12/29/2049
Q7160#-AB-5	ORICA FINANCE LTD 6.09% SER B GTD SR NTS	F	05/16/2006	LEHMAN BROTHERS INC.		4,986,700	5,000,000	5,000,000	5,000,000						5,000,000		(13,300)	(13,300)	192,004	10/07/2018
68618R-A*-2	ORIGIN ENERGY SR NTS	F	01/20/2006	BANK OF AMERICA		24,617,000	25,000,000	25,000,000	25,000,000						25,000,000		(383,000)	(383,000)	676,215	07/01/2010
767201-AA-4	RIO TINTO FIN USA LTD	F	07/03/2006	MATURED		14,000,000	14,000,000	14,107,240	14,082,096		(82,096)		(82,096)		14,000,000				805,000	07/03/2006
96122B-AA-4	WESTPAC CAPITAL TRST III	F	01/03/2006	VARIOUS		25,222,929	25,000,000	25,222,929	25,222,929						25,222,929					12/30/2049
96122C-AA-2	WESTPAC CAPITAL TRST IV	F	01/03/2006	VARIOUS		6,942,543	7,000,000	6,942,543	6,942,543						6,942,543					03/31/2016
980888-A@-0	WOOLWORTHS LTD SER A SR NTS	F	04/28/2006	LEHMAN BROTHERS INC.		7,266,643	7,872,340	7,872,340	8,135,106		(7,832)		(7,832)		8,127,274		(860,632)	(860,632)	209,129	04/26/2015
980888-A#-8	WOOLWORTHS LTD SER B SR NTS	F	04/28/2006	LEHMAN BROTHERS INC.		21,436,698	23,617,021	23,617,021	23,617,021						23,617,021		(2,180,323)	(2,180,323)	639,785	04/26/2017
980888-B*-1	WOOLWORTHS LTD SER C SR NTS	F	04/28/2006	LEHMAN BROTHERS INC.		4,945,743	5,510,638	5,510,638	5,510,638						5,510,638		(564,896)	(564,896)	156,516	04/26/2020
G6684#-AA-7	OMV (UK) LTD SER A GTD NTS	F	03/31/2006	Various		4,741,150	5,000,000	5,000,000	5,000,000		388	248,761	(248,372)		4,751,628		(10,478)	(10,478)	65,038	06/27/2013
G6684#-AB-5	OMV (UK) LTD SER B GTD SR NTS	F	03/31/2006	Various		20,778,120	22,000,000	22,000,000	22,000,000		1,459	1,272,887	(1,271,428)		20,728,572		49,548	49,548	295,240	06/27/2015
48239A-AA-7	KBC BANK FUNDING 144A	F	01/03/2006	VARIOUS		10,016,256	10,000,000	10,016,256	10,016,256						10,016,256					11/29/2049
05461T-20-6	AXIS CAPITAL HOLDINGS	F	01/03/2006	VARIOUS		1,500,000	1,500,000	1,500,000	1,500,000						1,500,000					11/29/2049
902118-BG-2	TYCO INTL GROUP SA 3.125000% 01/15/2023	F	10/19/2006	Various		2,662,442	2,100,000	2,860,038	2,685,910		(98,974)		(98,974)		2,586,936		75,506	75,506	53,012	01/15/2023
947075-AA-5	WEATHERFORD INTL INC	F	02/09/2006	WARBURG DILLION READ LLC		8,686,440	9,000,000	8,982,990	8,986,092		175		175		8,986,268		(299,828)	(299,828)	147,263	10/15/2013
10600P-AA-5	BRAMER 2003-1	F	12/15/2006	Various		1,622,173	1,622,173	1,622,173	1,938,928						1,622,173				83,991	06/15/2011
76117H-AA-0	RESONA PFD GLOBAL SECS	F	01/03/2006	VARIOUS		1,500,000	1,500,000	1,500,000	1,500,000						1,500,000					12/29/2049

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
15238P-AA-4	CENTRAL AMERICAN BANK	F	11/30/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		1,070,500	1,000,000	995,750	996,641		342		342		996,983		73,517	73,517	76,875	04/15/2013
15238P-AB-2	CENTRAL AMERICAN BANK	F	11/30/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		977,860	1,000,000	994,250	994,934		685		685		995,619		(17,759)	(17,759)	67,708	01/15/2012
21987B-AJ-7	CODELCO INC	F	07/17/2006	Various		4,732,630	5,000,000	4,924,100	4,931,259		(2,581)		(2,581)		4,932,788		(200,158)	(200,158)	107,403	10/15/2014
G6982#-AA-6	PELICAN/LAN CHILE RECEIVABLES TR. SER 20	F	12/31/2006	SCHEDULED REDEMPTION		1,056,399	1,056,399	1,056,399							1,056,399				55,144	06/30/2009
G6982#-ZZ-4	PELICAN/LAN CHILE RECEIVABLES TR. SER 20	F	02/24/2006	INSTRUMENT CODE ADJUSTMENT		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				52,200	06/30/2009
248204-AA-7	DEN DANSKE BANK STEP UP 144A	F	01/03/2006	VARIOUS		8,050,540	8,000,000	8,050,540	8,050,540						8,050,540					06/15/2010
86210M-AA-4	STORA ENSO OYJ	F	11/28/2006	Various		11,741,348	11,000,000	12,171,240	11,787,235		(35,729)		(35,729)		11,751,506		(10,158)	(10,158)	333,509	05/15/2011
86210M-AB-2	STORA ENSO OYJ	F	04/13/2006	DIRECT		770	770	770							770				25	04/15/2016
915436-AE-9	UPM-KYMMENE CORP	F	10/11/2006	WARBURG DILLION READ LLC		10,445,658	10,855,000	10,973,207	10,949,655		(6,681)		(6,681)		10,942,975		(497,317)	(497,317)	534,270	12/01/2014
971804-#M-1	AIRBUS WILMINGTON TR A I LSG	F	01/02/2006	SCHEDULED REDEMPTION		1,748,130	1,748,130	1,748,170	1,759,586		(11,456)		(11,456)		1,748,130				194,042	07/02/2007
05565A-AA-1	BNP PARIBAS	F	01/03/2006	VARIOUS		25,695,835	26,500,000	25,695,835	25,695,835						25,695,835					06/29/2049
35177P-AJ-6	FRANCE TELECOM	F	03/01/2006	MATURED		5,000,000	5,000,000	4,992,400	4,999,698		302		302		5,000,000				180,000	03/01/2006
632315-AA-5	NATEXIS AMBS CO 144A STEP UP PERP	F	01/03/2006	VARIOUS		15,801,211	15,900,000	15,801,211	15,801,211						15,801,211					12/29/2049
83364L-AA-7	SOCIETE GENERALE	F	01/03/2006	VARIOUS		12,759,718	12,600,000	12,759,718	12,759,718						12,759,718					04/29/2049
F43638-AD-1	SOCIETE GENERALE PERP FRN	F	01/03/2006	VARIOUS		8,531,500	10,000,000	8,531,500	8,531,500						8,531,500					11/29/2049
83364W-AF-2	SOCIETE GENERALE-NY	F	06/01/2006	MATURED		3,000,000	3,000,000	2,948,768	2,995,573		4,427		4,427		3,000,000				111,000	06/01/2006
233835-AT-4	DAIMLERCHRYSLER NA HLDG	F	06/07/2006	Various		8,977,585	8,500,000	8,782,935	8,702,409		(10,901)		(10,901)		8,691,508		286,077	286,077	497,110	01/15/2012
233835-AZ-0	DAIMLERCHRYSLER NA HLDG	F	06/07/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		2,887,170	3,000,000	2,991,390	2,992,252		703		703		2,992,955		(105,785)	(105,785)	71,906	06/15/2010
251529-AE-3	DEUTSCHE BANK FINANCIAL	F	12/13/2006	MATURED		2,000,000	2,000,000	1,966,382	1,998,532		1,468		1,468		2,000,000				134,000	12/13/2006
26156F-AA-1	DRESDNER FUNDING TRUST I 144A	F	01/03/2006	VARIOUS		13,193,289	13,500,000	13,193,289	13,193,289						13,193,289					06/30/2031
404398-AA-7	HYPOVEREINSBANK 144A	F	01/03/2006	VARIOUS		20,054,903	20,000,000	20,054,903	20,054,903						20,054,903					06/30/2031
D8565#-AB-8	URENCO DEUTSCHLAND GMBH SERIES B	F	09/01/2006	SCHEDULED REDEMPTION		2,307,692	2,307,692	2,280,954	2,296,173		11,520		11,520		2,307,692				169,662	09/01/2009
464586-AB-2	ISLANDSBANKI HF	F	02/14/2006	J. P. MORGAN SECURITIES, INC.		9,714,800	10,000,000	9,797,800	9,803,834		4,626		4,626		9,808,459		(93,659)	(93,659)	174,167	10/15/2010
G07672-AB-7	BANK OF IRELAND PERT	F	01/03/2006	VARIOUS		4,166,710	5,000,000	4,166,710	4,166,710						4,166,710					
02342T-AC-3	AMDOCS LIMITED .500000% 03/15/2024	F	02/17/2006	KBC FINANCIAL PRODUCTS USA INC		1,141,764	1,200,000	1,164,263	1,164,998		96		96		1,165,094		(23,330)	(23,330)	3,758	03/15/2024
88164M-AB-4	TEVA PHARMACEUT FIN BV .375000% 11/15/20	F	05/08/2006	LEHMAN BROTHERS INC.		2,388,350	1,200,000	1,722,000	1,415,674		(31,501)		(31,501)		1,384,173		1,004,177	1,004,177	1,726	11/15/2022
88164R-AB-3	TEVA PHARMACEUT FIN LLC .250000% 02/01/2	F	01/09/2006	LEHMAN BROTHERS INC.		252,802	200,000	197,500	197,660		4		4		197,664		55,139	55,139	224	02/01/2024
55068#-AA-7	LUXOTTICA US HOLDINGS CORP SER A SR GTD	F	09/03/2006	SCHEDULED REDEMPTION		9,333,333	9,333,333	9,333,333	9,333,333						9,333,333				367,733	09/03/2008
87927V-AE-8	TELECOM ITALIA CAPITAL	F	06/07/2006	SALOMON SMITH BARNEY		14,049,450	15,000,000	14,940,600	14,821,928		8,222		8,222		14,830,150		(780,700)	(780,700)	584,063	11/15/2013
87927V-AF-5	TELECOM ITALIA CAPITAL	F	07/12/2006	Various		13,600,200	15,000,000	14,420,550	14,430,855		3,959		3,959		14,434,814		(834,614)	(834,614)	642,813	11/15/2033
87927V-AQ-1	TELECOM ITALIA CAPITAL	F	05/31/2006	WARBURG DILLION READ LLC		1,845,940	2,000,000	1,987,400	1,987,650		309		309		1,987,960		(142,020)	(142,020)	60,448	10/01/2015
87927V-AK-4	TELECOM ITALIA SPA	F	04/07/2006	WARBURG DILLION READ LLC		376,468	400,000	398,928	399,159		54		54		399,213		(22,745)	(22,745)	11,867	01/15/2010
90466H-AA-8	UNICREDITO ITALI CREDIT	F	01/03/2006	VARIOUS		4,975,524	5,000,000	4,975,524	4,975,524						4,975,524					10/29/2049
606866-AA-9	MIZUHO FINANCE (CAYMAN)	F	02/22/2006	Various		11,843,745	11,500,000	11,583,680	11,578,330		(1,164)		(1,164)		11,577,166		266,579	266,579	236,184	04/15/2014
865622-AB-0	SUMITOMO MITSUI BANKING	F	01/03/2006	VARIOUS		9,947,422	10,000,000	9,947,422	9,947,422						9,947,422					07/29/2049
87406D-B@-6	TAKEFUJI CORP SENIOR LOAN	F	05/08/2006	MATURED		3,000,000	3,000,000	3,000,000	3,001,530		(1,530)		(1,530)		3,000,000				107,045	05/08/2006
87406D-A#-5	TAKEFUJI SENIOR LOAN	F	05/31/2006	SCHEDULED REDEMPTION		1,111,111	1,111,111	1,113,379	1,116,890		(5,779)		(5,779)		1,111,111				83,333	05/31/2010
902671-AA-4	UFJ FINANCE ARUBA AEC	F	03/10/2006	LEHMAN BROTHERS INC.		7,469,770	7,000,000	7,441,117	7,385,210		(8,499)		(8,499)		7,376,711		93,059	93,059	315,000	07/15/2013
990285-9A-8	AVAGO TECHNOLOGIES TERM B-1	F	04/03/2006	SCHEDULED REDEMPTION		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				33,248	12/01/2012
298785-CL-8	EUROPEAN INVT BK	F	09/06/2006	MATURED		5,000,000	5,000,000	4,979,000	4,996,836		3,164		3,164		5,000,000				243,750	09/06/2006
902118-AK-4	TYCO INTL GROUP SA	F	01/09/2006	LEHMAN BROTHERS INC.		1,072,790	1,000,000	1,004,030	1,003,923		(2)		(2)		1,003,921		68,869	68,869	33,802	01/15/2029
902118-BK-3	TYCO INTL GROUP SA	F	01/09/2006	LEHMAN BROTHERS INC.		1,522,410	1,500,000	1,589,910	1,584,087		(267)		(267)		1,583,820		(61,410)	(61,410)	14,250	11/15/2013
70687W-AC-6	PENERBANGAN MALAYSIA BD	F	08/16/2006	Various		4,941,250	5,000,000	4,875,450			1,813		1,813		4,877,263		63,987	63,987	177,031	03/15/2016
716708-AE-2	PETROL 7 1/8 10/18/06 144A	F	10/18/2006	MATURED		17,000,000	17,000,000	17,398,031	17,153,377		(153,377)		(153,377)		17,000,000				1,211,250	10/18/2006
Y68851-AJ-6	PETROLIAM NASIONAL BERHAD MALAYSIA	F	02/02/2006	MERRILL LYNCH CAPITAL MARKETS		5,063,500	5,000,000	5,155,000	5,026,578		(3,268)		(3,268)		5,023,310		40,190	40,190	107,865	10/18/2006
716743-AA-7	PETRONAS CAPITAL LTD	F	07/20/2006	GREENWICH CAPITAL MARKETS, INC.		3,166,389	3,000,000	3,379,380	3,359,528		(27,679)		(27,679)		3,331,850		(165,461)	(165,461)	141,750	05/22/2012
P07638-AA-6	COMISION FEDERAL DE ELECTRICIDAD NOTES	F	07/15/2006	SCHEDULED REDEMPTION		1,200,000	1,200,000	1,200,000	1,199,189		811		811		1,200,000				81,942	10/15/2012
P4739#-AA-7	DESC SA DE CV (GIRSA)/IFC TERM B LOAN	F	09/15/2006	SCHEDULED REDEMPTION		1,214,286	1,214,286	1,241,184	1,225,882		(11,596)		(11,596)		1,214,286				127,424	09/15/2009

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
P4958*-AA-5	GRUPO PETROTEMEX 8.31% SR NTS	F	10/30/2006	SCHEDULED REDEMPTION		2,142,857	2,142,857	2,142,857	2,142,857						2,142,857				178,071	10/30/2012
706451-BF-7	PEMEX PROJ FDG MASTER TR	F	08/30/2006	Various		10,806,625	11,000,000	10,770,820	9,358,071		3,413		3,413		10,778,984		27,641	27,641	221,056	12/15/2015
706451-BG-5	PEMEX PROJ FDG MASTER TR	F	10/19/2006	Various		7,044,830	7,000,000	7,143,440	2,959,805		(1,278)		(1,278)		7,142,406		(97,576)	(97,576)	291,500	06/15/2035
003723-AA-1	ABN AMRO NA HOLDING CAP	F	01/03/2006	VARIOUS		11,801,505	11,000,000	11,801,505	11,801,505						11,801,505					12/29/2049
44978N-AA-3	ING CAP FNDG III	F	01/03/2006	VARIOUS		32,734,250	30,000,000	32,734,250	32,734,250						32,734,250					12/29/2049
456837-AC-7	ING GROEP NV	F	01/03/2006	VARIOUS		33,000,000	33,000,000	33,000,000	33,000,000						33,000,000					12/29/2049
00868P-AA-3	KONINKLIJKE AHOLD	F	10/12/2006	BANK OF AMERICA		5,162,500	5,000,000	5,235,945	5,211,858		(5,252)		(5,252)		5,206,606		(44,106)	(44,106)	341,208	01/02/2025
62914E-AA-2	NIB CAPITAL BANK NV	F	01/03/2006	VARIOUS		9,531,348	9,500,000	9,531,348	9,531,348						9,531,348					12/29/2049
749768-AA-5	RABOBANK CAPITAL FUND II	F	01/03/2006	VARIOUS		10,223,354	10,000,000	10,223,354	10,223,354						10,223,354					12/29/2049
90321@-9C-7	UPC FINANCING TERM H2	F	05/15/2006	Various		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				175,219	09/30/2012
806857-AA-6	SCHLUMBERGER LIMITED 2.125000% 06/01/202	F	05/01/2006	Various		11,195,586	7,000,000	6,549,670	6,590,544		3,917		3,917		6,594,462		4,601,125	4,601,125	44,368	06/01/2023
806857-AD-0	SCHLUMBERGER LIMITED 2.125000% 06/01/202	F	05/10/2006	Various		2,190,384	1,200,000	1,363,130	1,161,482		(12,988)		(12,988)		1,336,272		854,111	854,111	11,085	06/01/2023
C6573#-AC-1	VITOL/NORTH ATLANTIC REFINING SER B GTD	F	10/11/2006	J. P. MORGAN SECURITIES, INC.		7,102,270	7,000,000	7,000,000	7,000,000						7,000,000		102,270	102,270	581,233	08/12/2014
Q3920#-AA-7	FONTERRA CO-OPERATIVE GROUP SR NTS	F	03/24/2006	LEHMAN BROTHERS INC.		27,788,700	30,000,000	30,000,000	30,000,000						30,000,000		(2,211,300)	(2,211,300)	900,733	08/05/2015
85771P-AA-0	STATOIL	F	11/07/2006	LEHMAN BROTHERS INC.		19,603,800	20,000,000	19,981,200	19,983,727		1,376		1,376		19,985,103		(381,303)	(381,303)	1,053,472	04/30/2014
85772*-AB-3	STATOIL SERIES A	F	04/15/2006	SCHEDULED REDEMPTION		3,571,429	3,571,429	4,152,500	3,843,955		(272,526)		(272,526)		3,571,429				341,429	04/15/2008
984851-AA-3	YARA INTERNATIONAL ASA	F	06/01/2006	J. P. MORGAN SECURITIES, INC.		4,655,800	5,000,000	5,074,500	5,069,118		(2,663)		(2,663)		5,066,455		(410,655)	(410,655)	124,688	12/15/2014
060340-A*-7	PRIMER BANCO DEL ISTMO	F	12/15/2006	SCHEDULED REDEMPTION		537,877	537,877	537,877							537,877				23,644	12/15/2011
060340-ZZ-2	PRIMER BANCO DEL ISTMO	F	02/23/2006	INSTRUMENT CODE ADJUSTMENT		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				110,651	12/15/2011
X74344-DL-7	RUSSIAN FEDERATION	F	09/30/2006	Various		7,979,900	7,555,525	8,283,801	7,511,702		(51,565)		(51,565)		8,040,938		(61,038)	(61,038)	237,874	03/31/2010
233048-AA-5	DBS BANK LTD/SINGAPORE	F	01/03/2006	VARIOUS		24,929,293	25,000,000	24,929,293	24,929,293						24,929,293					11/15/2019
251594-AA-5	DEV BANK OF SINGAPORE 144A	F	01/03/2006	VARIOUS		24,186,791	24,000,000	24,186,791	24,186,791						24,186,791					08/10/2009
81180R-AB-8	SEAGATE TECH HDD HOLDING	F	10/12/2006	J. P. MORGAN SECURITIES, INC.		8,840,000	8,500,000	8,993,750	8,811,337		(100,979)		(100,979)		8,710,357		129,643	129,643	619,556	05/15/2009
911271-AB-0	UNITED OVERSEAS BANK LTD	F	01/03/2006	VARIOUS		23,109,996	23,186,000	23,109,996	23,109,996						23,109,996					09/03/2019
91530B-20-2	UNITED OVERSEAS BANK LTD	F	01/03/2006	VARIOUS		25,968,208	26,000,000	25,968,208	25,968,208						25,968,208					12/29/2049
302154-AK-5	EXPORT-IMPORT BK KOREA	F	08/03/2006	MERRILL LYNCH CAPITAL MARKETS		3,486,708	3,600,000	3,614,148	3,610,559		(1,646)		(1,646)		3,608,913		(122,205)	(122,205)	160,200	08/12/2009
302154-AL-3	EXPORT-IMPORT BK KOREA	F	06/26/2006	DEUTSCHE BANK SECURITIES		4,778,500	5,000,000	4,980,600	4,983,384		1,788		1,788		4,985,172		(206,672)	(206,672)	181,788	03/16/2010
30215E-AA-5	EXPORT-IMPORT BK KOREA	F	04/07/2006	MERRILL LYNCH CAPITAL MARKETS		4,823,650	5,000,000	4,975,000	4,873,910		10,619		10,619		4,884,529		(60,879)	(60,879)	138,646	02/10/2009
500630-BH-0	KOREA DEVELOPMENT BANK	F	08/03/2006	MERRILL LYNCH CAPITAL MARKETS		2,395,775	2,500,000	2,489,000	2,420,553		14,164		14,164		2,434,716		(38,941)	(38,941)	90,417	03/02/2009
G7330#-AD-7	CEMEX ESPANA / RMC GROUP SER A SR NTS	F	05/05/2006	PRINCIPAL PAYDOWN		5,000,000	5,000,000	5,867,600	5,582,564		(35,833)		(35,833)		5,546,731		(546,731)	(546,731)	764,224	11/30/2010
G7330#-AE-5	CEMEX ESPANA / RMC GROUP SER B SR NTS	F	05/05/2006	PRINCIPAL PAYDOWN		30,000,000	30,000,000	30,058,254	29,979,320		772		772		29,980,091		19,909	19,909	5,951,603	11/30/2012
802813-AF-2	SANTANDER FIN	F	04/01/2006	MATURED		2,000,000	2,000,000	1,978,820	1,998,985		1,015		1,015		2,000,000				70,000	04/01/2006
879385-AC-6	TELEFONICA EUROP	F	06/20/2006	Various		35,628,750	33,500,000	37,171,485	37,058,775		(298,353)	266,051	(564,404)		36,494,371		(865,621)	(865,621)	1,949,771	09/15/2010
655914-AA-7	NORDBANKEN AB 144A	F	10/30/2006	MATURED		12,150,000	12,150,000	11,903,355	12,111,620		38,380		38,380		12,150,000				880,875	10/30/2006
65557A-AA-5	NORDEA BANK SWEDEN AB	F	12/19/2006	GOLDMAN, SACHS & CO.		2,002,360	2,000,000	1,993,200	1,994,943		607		607		1,995,550		6,810	6,810	111,417	11/30/2012
65557A-AB-3	NORDIC BALTIC HOLDING	F	01/03/2006	VARIOUS		25,000,000	25,000,000	25,000,000	25,000,000						25,000,000					12/29/2049
830505-AF-0	SEB JUNIOR SUB DEBT	F	11/20/2006	MATURED		22,000,000	22,000,000	21,439,000	21,887,842		112,158		112,158		22,000,000				1,285,588	11/20/2006
830505-AE-3	SKANDINAVISKA ENSKILDA	F	01/03/2006	VARIOUS		57,469,807	57,500,000	57,469,807	57,469,807						57,469,807					12/29/2049
87019X-AA-1	SWEDBANK 144A	F	01/03/2006	VARIOUS		9,027,763	9,000,000	9,027,763	9,027,763						9,027,763					12/29/2049
870191-AC-7	SWEDBANK STEPUP 144A	F	01/03/2006	VARIOUS		9,660,495	10,000,000	9,660,495	9,660,495						9,660,495					11/29/2049
89222@-AA-1	ABB LTD. 6.64% SR SECD NTS, DUE 2016	F	12/31/2006	SCHEDULED REDEMPTION		391,074	391,074	391,074	391,074						391,074				15,815	12/30/2016
22541A-AA-5	CREDIT SUISSE-LONDON STEP UP 144A	F	01/03/2006	VARIOUS		2,991,551	3,000,000	2,991,551	2,991,551						2,991,551					05/01/2049
12634K-AF-1	CS FIRST BOSTON 144A	F	05/15/2006	MATURED		2,000,000	2,000,000	2,027,180	2,002,559		(2,559)		(2,559)		2,000,000				77,500	05/15/2006
G3782#-AL-1	GLENCORE FINANCE (BERMUDA) 8.375% TRANCH	F	01/31/2006	DEUTSCHE BANK SECURITIES		15,918,750	15,000,000	16,630,946	16,011,159		(25,834)		(25,834)		15,985,325		(66,575)	(66,575)	555,175	08/31/2009
42771*-AB-5	HERO GROUP 3.92% SR NTS	F	05/31/2006	DEUTSCHE BANK SECURITIES		32,574,000	30,000,000	30,051,151	30,028,821		(4,863)		(4,863)		30,023,958		2,550,042	2,550,042	980,000	08/18/2010
771196-AK-8	ROCHE HOLDINGS	F	02/14/2006	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,162,286	1,500,000	1,125,000	1,093,239		(16,519)		(16,519)		1,076,720		85,565	85,565		07/25/2021
870836-AD-5	SWISS BANK CORP	F	07/19/2006	WARBURG DILLION READ LLC		8,631,760	8,000,000	9,664,560	9,380,164		(63,410)		(63,410)		9,316,754		(684,994)	(684,994)	434,000	10/15/2015

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
90262W-AA-1	UBS PREF FNDNG TRUST II	F	01/03/2006	VARIOUS		4,128,476	4,000,000	4,128,476	4,128,476						4,128,476					06/29/2049
90531P-AB-9	UBS-NY	F	07/15/2006	MATURED		10,916,000	10,916,000	11,041,870	10,928,025		(12,025)		(12,025)		10,916,000				791,410	07/15/2006
002927-AA-9	ABBEY NATL CAP	F	01/03/2006	VARIOUS		22,333,339	22,000,000	22,333,339	22,333,339						22,333,339					12/29/2049
33632*-JL-2	BAE SYSTEMS/JACO SECD NTS SER. 32-91-1	F	04/05/2006	MATURED		384,916	384,916	416,802	391,331		(6,416)		(6,416)		384,916				18,130	04/05/2006
33632*-LH-8	BAE SYSTEMS/JACO SECD NTS SER. 32-92-2	F	02/27/2006	SCHEDULED REDEMPTION		2,443,167	2,443,167	2,659,973	2,528,464		(85,298)		(85,298)		2,443,167				210,932	08/27/2007
33632*-JM-0	BAE SYSTEMS/JACO SECD. NTS SER. 32-91-2	F	04/05/2006	MATURED		384,916	384,916	416,802	391,331		(6,416)		(6,416)		384,916				18,130	04/05/2006
33632*-JS-7	BAE SYSTEMS/JACO SECD. NTS SER. 32-91-3	F	06/27/2006	MATURED		1,075,377	1,075,377	1,176,032	1,109,803		(34,427)		(34,427)		1,075,377				52,317	06/27/2006
G40096-AA-0	BANK OF SCOTLAND PERP	F	01/03/2006	VARIOUS		5,238,798	6,130,000	5,238,798	5,238,798						5,238,798					11/29/2049
06738C-82-8	BARCLAYS BANK PLC	F	01/03/2006	VARIOUS		20,000,000	20,000,000	20,000,000	20,000,000						20,000,000					12/29/2049
06738C-AF-6	BARCLAYS BK PLC	F	01/03/2006	VARIOUS		34,496,758	33,000,000	34,496,758	34,496,758						34,496,758					06/29/2049
38405T-AB-3	BCARD 5, B	F	03/06/2006	BANK OF AMERICA		12,047,525	12,040,000	12,039,947	12,039,981		5		5		12,039,986		7,539	7,539	175,259	08/15/2008
G1212#-AA-9	BODYCOTE SENIOR NOTES	F	08/31/2006	PRINCIPAL PAYDOWN		12,500,000	12,500,000	12,410,254	12,423,734		11,225		11,225		12,434,959		65,041	65,041	1,610,367	12/15/2009
111021-AE-1	BRITISH TELECOM PLC	F	11/14/2006	Various		6,826,450	5,000,000	5,172,900	5,165,058		(961)		(961)		5,164,097		1,662,353	1,662,353	230,503	12/15/2030
11778B-AA-0	BSKYB FINANCE UK LTD	F	10/11/2006	BEAR STEARNS SECURITIES CORP.		4,371,795	4,500,000	4,457,430	4,458,064		2,590		2,590		4,460,653		(88,858)	(88,858)	250,313	10/15/2015
991672-9B-4	COLGATE MEDICAL LTD (ORTHOFIX) TERM B	F	02/28/2006	Various		1,073,829	1,072,727	1,074,033	1,074,030		(1,303)		(1,303)		1,072,727		1,102	1,102	6,084	12/30/2008
G2044@-AR-6	COMPASS GROUP PLC SER. C SR NTS	F	09/17/2006	MATURED		10,000,000	10,000,000	10,423,474	10,137,134		(137,134)		(137,134)		10,000,000				775,500	09/17/2006
G2260#-AA-8	CREST NICHOLSON SENIOR SECURED NOTES	F	12/08/2006	MATURED		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				403,500	12/08/2006
27002#-AA-5	EAGLE TRUST (VASTAR RESOURCES INC. AS PA	F	12/03/2006	SCHEDULED REDEMPTION		3,065,940	3,065,940	3,056,728	3,049,068		16,872		16,872		3,065,940				189,915	12/03/2010
387413-AD-9	GRAN 2001-1, 1C	F	10/20/2006	SCHEDULED REDEMPTION		1,185,185	1,185,185	1,209,213	1,196,540		(11,355)		(11,355)		1,185,185				58,414	01/20/2041
38741V-AD-7	GRAN 2004-1, 1C	F	06/20/2006	SCHEDULED REDEMPTION		6,500,000	6,500,000	6,500,000	6,500,000						6,500,000				184,600	03/20/2044
38741W-AE-3	GRAN 2004-2, 1C	F	09/20/2006	SCHEDULED REDEMPTION		2,312,193	2,312,193	2,312,193	2,312,193						2,312,193				61,769	06/20/2044
411336-AA-8	HANSON AUSTRALIA FUNDING	F	01/27/2006	J. P. MORGAN SECURITIES, INC.		14,713,850	15,000,000	14,916,000	14,935,191		438		438		14,935,629		(221,779)	(221,779)	278,542	03/15/2013
40411C-AA-0	HBOS CAPITAL FUNDING LP	F	01/03/2006	VARIOUS		32,000,264	32,000,000	32,000,264	32,000,264						32,000,264					06/30/2049
4041A2-AG-9	HBOS PLC	F	01/03/2006	VARIOUS		9,078,171	9,000,000	9,078,171	9,078,171						9,078,171					10/31/2049
42205M-AA-4	HBOS PLC	F	01/03/2006	VARIOUS		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000					09/29/2049
40427L-AB-0	HSBC CAP FUNDING 144A	F	01/03/2006	VARIOUS		20,095,315	20,000,000	20,095,315	20,095,315						20,095,315					12/29/2049
40429C-CS-9	HSBC FINANCE CORP	F	07/07/2006	J. P. MORGAN SECURITIES, INC.		2,778,510	3,000,000	2,986,920	2,987,441		556		556		2,987,998		(209,488)	(209,488)	80,000	06/30/2015
479142-A*-2	JOHNSON MATTHEY PLC ST NTS	F	04/01/2006	MATURED		10,000,000	10,000,000	10,000,000	9,987,456		12,544		12,544		10,000,000				318,000	04/01/2006
58489P-AD-4	MEDINAH TRUST SERIES D/MIDLAND BANK 1	F	12/29/2006	Various		1,734,043	7,981,120	7,981,119	1,441,451		61,306		61,306		1,502,757		231,286	231,286		12/29/2006
58489P-AE-2	MEDINAH TRUST SERIES E/MIDLAND BANK 2	F	09/29/2006	Various		163,168	780,800	780,800	146,451		16,717		16,717		163,168				557	09/29/2006
58489P-AF-9	MEDINAH TRUST SERIES F/MIDLAND BANK 3	F	12/21/2006	Various		1,694,021	7,448,562	7,448,562	1,451,260		158,855		158,855		1,610,115		83,906	83,906		12/21/2006
G60956-AF-9	MIDLAND BK LTD PERP	F	01/03/2006	VARIOUS		14,458,677	18,000,000	14,458,677	14,458,677						14,458,677					09/29/2049
597433-AE-1	MIDLAND BK LTD UNSEC SUB	F	06/15/2006	MATURED		5,000,000	5,000,000	4,984,600	4,999,018		982		982		5,000,000				190,625	06/15/2006
61744@-AD-3	MORGANITE INDUSTRIES GTD SR NTS	F	12/01/2006	MATURED		400,000	400,000	400,000	395,700		4,300		4,300		400,000				35,040	12/01/2006
61744@-AF-8	MORGANITE INDUSTRIES SR NTS	F	03/06/2006	SCHEDULED REDEMPTION		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				249,200	03/06/2010
G63812-AG-9	NATIONAL WESTMINSTER BANK PLC	F	01/03/2006	VARIOUS		8,579,303	10,000,000	8,579,303	8,579,303						8,579,303					07/29/2049
G6655#-AE-4	NORTHERN FOODS PLC (UK) SER E SR GTD NTS	F	01/01/2006	VARIOUS		1,380,269		1,380,269			1,380,269		1,380,269		1,380,269					12/20/2015
G6655#-AD-6	NORTHERN FOODS PLC (UNITED KINGDOM) 2012	F	01/01/2006	VARIOUS		1,367,159		1,367,159			1,367,159		1,367,159		1,367,159					12/20/2012
66567E-AW-5	NORTHERN ROCK PLC	F	01/03/2006	VARIOUS		37,041,501	37,000,000	37,041,501	37,041,501						37,041,501					04/30/2049
71419M-AF-4	PERMA NO.3, 2C	F	09/11/2006	SCHEDULED REDEMPTION		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				450,530	06/10/2042
G7153#-AD-1	PERSIMMON SERIES B SENIOR NOTES	F	07/20/2006	SCHEDULED REDEMPTION		2,000,000	2,000,000	2,000,000	1,998,610		1,390		1,390		2,000,000				155,000	07/20/2009
72146#-AC-4	PILKINGTON PLC / PILKINGTON HLDGS INC SE	F	08/02/2006	PRINCIPAL PAYDOWN		21,000,000	21,000,000	21,000,000	20,824,503		17,470		17,470		20,841,974		158,026	158,026	5,145,501	09/30/2010
72146#-AH-3	PILKINGTON PLC/ PILKINGTON HLDGS INC SER	F	08/06/2006	PRINCIPAL PAYDOWN		4,666,667	4,666,667	4,769,647	4,694,273		(14,843)		(14,843)		4,679,430		(12,763)	(12,763)	497,220	08/06/2007
753035-A*-5	RANK GROUP FINANCE SER 2003-1 TR. A, FL	F	02/08/2006	CALLED @ 100.00		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				158,444	05/08/2007
753035-A#-1	RANK GROUP FINANCE SER 2003-1 TR. C	F	02/08/2006	PRINCIPAL PAYDOWN		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				809,303	05/08/2013
753035-A@-3	RANK GROUP FINANCE SER 2003-1, TR. B	F	02/08/2006	PRINCIPAL PAYDOWN		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				271,798	05/08/2010
749274-AA-4	RBS CAPITAL TRUST I	F	01/03/2006	VARIOUS		14,387,042	15,000,000	14,387,042	14,387,042						14,387,042					12/29/2049
74927Q-AA-5	RBS CAPITAL TRUST III	F	01/03/2006	VARIOUS		16,991,229	17,000,000	16,991,229	16,991,229						16,991,229					09/29/2049
68210*-AA-1	ROLLS ROYCE SR. SEC. NOTES	F	12/12/2006	SCHEDULED REDEMPTION		952,204	952,204	1,010,786	986,660		(34,455)		(34,455)		952,204				52,354	05/12/2010
G76891-AD-5	ROYAL BANK OF SCOTLAND PLC PERP	F	01/03/2006	VARIOUS		5,064,720	6,000,000	5,064,720	5,064,720						5,064,720					12/29/2049
780097-AH-4	ROYAL BK SCOTLND	F	01/03/2006	VARIOUS		20,000,000	20,000,000	20,000,000	20,000,000						20,000,000					08/31/2049
G7734#-AB-3	SSL INTERNATIONAL SERIES A SR NTS	F	11/03/2006	SCHEDULED REDEMPTION		915,395	915,395	989,909	949,066		(33,670)		(33,670)		915,395				73,415	11/03/2009
92857T-AG-2	VODAFONE AIRTOUCH	F	06/22/2006	J. P. MORGAN SECURITIES, INC.		5,274,650	5,000,000	5,995,150	5,635,112		(69,596)		(69,596)		5,565,516		(290,866)	(290,866)	335,833	02/15/2010
92857W-AG-5	VODAFONE GROUP PLC	F	03/09/2006	Various		21,807,540	23,000,000	22,983,900	22,984,393		241		241		22,984,635		(1,177,095)	(1,177,095)	829,444	09/15/2015

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
4599999. Bonds - Industrial and Miscellaneous						8,904,314,160	8,941,223,218	9,013,541,684	8,619,246,443	10,665,766	(5,511,523)	9,632,249	(4,478,006)		8,930,810,978		(26,496,818)	(26,496,818)	316,794,591	XXX
6099997. Total - Bonds - Part 4						11,200,162,916	11,334,349,207	11,325,056,394	10,857,298,106	10,665,766	(5,514,565)	12,572,591	(7,421,390)		11,248,150,025		(47,987,109)	(47,987,109)	390,071,545	XXX
6099998. Total - Bonds - Part 5						4,928,395,524	4,960,466,623	4,929,035,613			725,054	920,140	(195,086)		4,928,837,916		(442,392)	(442,392)	72,460,407	XXX
6099999. Total - Bonds						16,128,558,439	16,294,815,829	16,254,092,008	10,857,298,106	10,665,766	(4,789,511)	13,492,731	(7,616,476)		16,176,987,940		(48,429,502)	(48,429,502)	462,531,952	XXX
29364G-20-2	ENTERGY CORPORATION		08/18/2006	LAZARD FRERES & COMPANY	20,000.000	1,055,568	0.00	1,000,000	1,000,000						1,000,000		55,568	55,568	50,198	
69349H-20-6	PNM RESOURCES INC		11/01/2006	Various	50,000.000	2,396,869	0.00	2,453,826	2,455,231		6,773		6,773		2,462,004		(65,135)	(65,135)	84,380	
6199999. Preferred Stocks - Public Utilities						3,452,436	XXX	3,453,826	3,455,231		6,773		6,773		3,462,004		(9,567)	(9,567)	134,578	XXX
524908-56-3	LEHMAN BROTHERS HOLDINGS		01/03/2006	VARIOUS	70,000.000	1,799,386	0.00	1,799,386	1,799,386						1,799,386					
89420G-30-7	TRAVELERS PPTY CASUALTY		11/15/2006	LAZARD FRERES & COMPANY	30,000.000	785,976	0.00	750,000	750,000						750,000		35,976	35,976	33,750	
939322-84-8	WASHINGTON MUT CAP TR I		06/05/2006	THOMAS WEISEL PARTNERS	15,000.000	854,194	0.00	810,350	811,053		(289)		(289)		810,764		43,430	43,430	20,156	
G98255-40-2	XL CAPITAL LTD		01/03/2006	VARIOUS	47,500.000	1,193,612	0.00	1,193,612	1,193,612						1,193,612					
349573-AA-3	FORTIS INSURANCE NV	F	05/23/2006	JEFFERIES & COMPANY, INC.	500.000	647,168	0.00	500,000	500,000						500,000		147,168	147,168	19,375	
6299999. Preferred Stocks - Banks, Trust, and Insurance Companies						5,280,335	XXX	5,053,348	5,054,051		(289)		(289)		5,053,761		226,574	226,574	73,281	XXX
008682-AA-4	AHMNASON CAPITAL TRUST I		12/03/2006	CALLED @ 104.180	1,000,000.000	1,041,800	0.00	881,887			1,628		1,628		891,506		150,294	150,294	84,064	
05567S-AA-0	BNSF FUNDING TRUST I		12/13/2006	J. P. MORGAN SECURITIES, INC.	3,500,000.000	3,527,020	0.00	3,500,000							3,500,000		27,020	27,020	233,384	
48003#-AB-8	EDWARD D JONES & CO LP SUB CAPITAL NTS		04/15/2006	MATURED	1,663,043.490	1,663,043	0.00	1,663,043							1,663,043				66,106	
38143V-AA-7	GOLDMAN SACHS GROUP INC		04/11/2006	BANK OF AMERICA	3,000,000.000	2,926,620	0.00	3,000,000							3,000,000		(73,380)	(73,380)	127,958	
40430L-AA-7	HSBC FIN CAP TRUST IX		06/01/2006	LEHMAN BROTHERS INC.	2,000,000.000	1,918,640	0.00	2,024,820			(695)		(695)		2,024,125		(105,485)	(105,485)	105,741	
44965U-AA-2	ILFC E-CAPITAL TRUST II		03/21/2006	Various	9,000,000.000	8,747,830	0.00	9,101,960			(1,444)		(1,444)		9,100,516		(352,686)	(352,686)	301,563	
493265-AC-6	KEYCORP INSTIT CAPITAL-A		12/01/2006	CALLED @ 103.913	18,000,000.000	18,704,340	0.00	15,988,260			28,578		28,578		16,241,441		2,462,899	2,462,899	1,408,680	
534187-AS-8	LINCOLN NATIONAL CORP		09/25/2006	BANK OF AMERICA	1,500,000.000	1,572,840	0.00	1,493,940			2		2		1,493,942		78,898	78,898	90,708	
69347C-AA-8	PNC INSTIT CAP A		12/15/2006	CALLED @ 103.975	2,325,000.000	2,417,419	0.00	2,002,527			4,743		4,743		2,027,623		389,796	389,796	184,838	
759351-AE-9	REINSURANCE GRP OF AMER		01/18/2006	GOLDMAN, SACHS & CO.	1,500,000.000	1,533,900	0.00	1,494,900							1,494,901		38,999	38,999	12,656	
84722*-AA-9	SPARTECH CAPITAL TRUST II		07/12/2006	REDEMPTION	200,000.000	10,280,000	0.00	10,000,000	10,000,000						10,000,000		280,000	280,000	548,333	
854624-AC-7	STANLEY WORKS CAP TRST I		06/06/2006	Various	15,000,000.000	14,536,300	0.00	15,000,000							15,000,000		(463,700)	(463,700)	700,863	
313043-AC-5	US BANCORP		11/15/2006	CALLED @ 104.045	3,475,000.000	3,615,564	0.00	3,782,565			(79,724)		(79,724)		3,615,564				281,128	
91731K-AA-8	USB CAPITAL IX		09/25/2006	BANK OF AMERICA	2,000,000.000	2,031,160	0.00	2,000,000							2,000,000		31,160	31,160	119,310	
92978A-AA-0	WACHOVIA CAPITAL TRUST I		09/25/2006	Various	2,800,000.000	2,811,408	0.00	2,800,000							2,800,000		11,408	11,408	106,913	
93934W-AA-3	WASH MUTUAL PFD FDG DEL		12/18/2006	Various	10,000,000.000	9,939,500	0.00	10,000,000							10,000,000		(60,500)	(60,500)	515,460	
94974V-AA-4	WELLS FARGO CAPITAL A		12/01/2006	CALLED @ 104.063	3,000,000.000	3,121,890	0.00	3,259,893			(68,918)		(68,918)		3,119,400		2,490	2,490	243,750	
989718-AC-5	ZIONS INSTIT CAP TRUST A		12/15/2006	CALLED @ 104.268	2,000,000.000	2,085,360	0.00	1,607,064			4,884		4,884		1,632,087		453,273	453,273	170,720	
96122B-AA-4	WESTPAC CAPITAL TRST III	F	09/14/2006	GOLDMAN, SACHS & CO.	25,000,000.000	24,746,890	0.00	25,226,250			(16,750)		(16,750)		25,206,180		(459,290)	(459,290)	1,408,360	
96122C-AA-2	WESTPAC CAPITAL TRST IV	F	12/06/2006	Various	7,000,000.000	6,701,030	0.00	6,937,350			3,794		3,794		6,946,337		(245,307)	(245,307)	415,954	
05461T-20-6	AXIS CAPITAL HOLDINGS	F	01/11/2006	BANK OF AMERICA	1,500,000.000	1,578,765	0.00	1,500,000							1,500,000		78,765	78,765		
76117H-AA-0	RESONA PFD GLOBAL SECS	F	01/19/2006	GOLDMAN, SACHS & CO.	1,500,000.000	1,609,320	0.00	1,500,000							1,500,000		109,320	109,320	53,633	
05565A-AA-1	BNP PARIBAS	F	06/01/2006	LEHMAN BROTHERS INC.	26,500,000.000	25,055,640	0.00	25,695,150			1,010		1,010		25,696,845		(641,205)	(641,205)	315,554	
05576F-AA-7	BT INSTL CAP TRUST A	F	12/01/2006	CALLED @ 104.045	1,000,000.000	1,040,450	0.00	1,076,430	1,054,275		(13,825)		(13,825)		1,040,450				80,900	
865622-AB-0	SUMITOMO MITSUI BANKING	F	12/12/2006	GOLDMAN, SACHS & CO.	10,000,000.000	9,918,900	0.00	9,947,300			274		274		9,947,696		(28,796)	(28,796)	656,100	
003723-AA-1	ABN AMRO NA HOLDING CAP	F	03/23/2006	BARCLAYS BANK	11,000,000.000	11,447,260	0.00	11,959,200			(23,679)		(23,679)		11,777,827		(330,567)	(330,567)	279,039	
456837-AC-7	ING GROEP NV	F	05/22/2006	BARCLAYS BANK	3,000,000.000	2,868,840	0.00	3,000,000							3,000,000		(131,160)	(131,160)	80,369	
749769-AA-3	RABOBANK CAP FD TRST III	F	02/24/2006	LEHMAN BROTHERS INC.	10,000,000.000	9,679,200	0.00	10,010,250	9,952,041		47		47		9,952,088		(272,888)	(272,888)	89,026	
749768-AA-5	RABOBANK CAPITAL FUND II	F	06/19/2006	MERRILL LYNCH CAPITAL MARKETS	10,000,000.000	9,390,600	0.00	9,817,700			325		325		9,818,025		(427,425)	(427,425)	251,311	
233048-AA-5	DBS BANK LTD/SINGAPORE	F	06/07/2006	MORGAN STANLEY DEAN WITTER	15,000,000.000	13,892,100	0.00	14,955,000			960		960		14,958,536		(1,066,436)	(1,066,436)	431,250	
91530B-20-2	UNITED OVERSEAS BANK LTD	F	05/25/2006	Various	11,500,000.000	10,946,255	0.00	11,478,800			270	281,962	(281,692)		11,197,114		(250,859)	(250,859)	498,215	
830505-AE-3	SKANDINAVISKA ENSKILDA	F	09/06/2006	CALLED @ 100.00	5,000,000.000	5,000,000	0.00	5,310,800			(39,020)		(39,020)		5,000,000				406,250	
830505-AM-5	SKANDINAVISKA ENSKILDA	F	12/06/2006	DEUTSCHE BANK SECURITIES	30,000,000.000	29,484,600	0.00	30,000,000							30,000,000		(515,400)	(515,400)	1,996,915	
06738C-82-8	BARCLAYS BANK PLC	F	05/23/2006	BARCLAYS BANK	5,000,000.000	4,509,415	0.00	5,000,000							5,000,000		(490,585)	(490,585)	139,773	
40411C-AA-0	HBOS CAPITAL FUNDING LP	F	10/19/2006	Various	30,000,000.000	29,464,950	0.00	30,000,240			(14)		(14)		30,000,197		(535,247)	(535,247)	1,976,448	

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
42205M-AA-4	HBOS PLC	F	04/18/2006	GREENWICH CAPITAL MARKETS, INC.	5,000,000.000	4,732,400	0.00	5,000,000							5,000,000		(267,600)	(267,600)	166,088	
749274-AA-4	RBS CAPITAL TRUST I	F	03/08/2006	WARBURG DILLION READ LLC	15,000,000.000	13,988,550	0.00	14,384,100			802		802		14,387,844		(399,294)	(399,294)	143,232	
74927Q-AA-5	RBS CAPITAL TRUST III	F	12/07/2006	Various	5,750,000.000	5,398,013	0.00	5,746,940			8		8		5,746,951		(348,938)	(348,938)	242,719	
6399999. Preferred Stocks - Industrial and Miscellaneous						313,927,811	XXX	318,146,370	21,006,316		(196,742)	281,962	(478,703)		317,280,237		(3,352,426)	(3,352,426)	14,933,310	XXX
6599997. Total - Preferred Stocks - Part 4						322,660,583	XXX	326,653,544	29,515,597		(190,258)	281,962	(472,219)		325,796,002		(3,135,420)	(3,135,420)	15,141,169	XXX
6599998. Total - Preferred Stocks - Part 5						173,791,418	XXX	175,602,194			(346,822)	627,552	(974,374)		174,627,819		(836,401)	(836,401)	5,526,629	XXX
6599999. Total - Preferred Stocks						496,452,001	XXX	502,255,738	29,515,597		(537,080)	909,514	(1,446,594)		500,423,821		(3,971,820)	(3,971,820)	20,667,798	XXX
26441C-10-5	DUKE ENERGY CORP		11/07/2006	Various	157,500.000	4,500,767		4,473,010	1,070,550	(43,520)			(43,520)		4,473,010		27,757	27,757	42,335	
6699999. Common Stocks - Public Utilities						4,500,767	XXX	4,473,010	1,070,550	(43,520)			(43,520)		4,473,010		27,757	27,757	42,335	XXX
060505-10-4	BANK OF AMERICA COR		04/25/2006	DISTRIBUTION	0.000	183											183	183		
524908-56-3	LEHMAN BROTHERS HOLDINGS		11/13/2006	LAZARD FRERES & COMPANY	15,000.000	405,288		385,500			(4,200)		(4,200)		379,290		25,997	25,997	23,438	
G98255-40-2	XL CAPITAL LTD		10/11/2006	GOLDMAN, SACHS & CO.	47,500.000	1,112,416		1,200,477			(2,809)		(2,809)		1,190,803		(78,387)	(78,387)	57,893	
6799999. Common Stocks - Banks, Trust and Insurance Companies						1,517,887	XXX	1,585,977			(7,009)		(7,009)		1,570,093		(52,206)	(52,206)	81,331	XXX
020838-11-2	ALPINE ENGINEERED PRODUCTS INC		02/08/2006	EXCHANGE	992.740	162,965		9,927	9,927						9,927		153,038	153,038		
026652-10-7	AMERICAN HOMESTAR CORP SERIES C		12/15/2006	DIRECT	788,581.000	3,706,331		1,187,051	1,577,162	(797,690)			(797,690)		779,472		2,926,859	2,926,859		
12058*-AL-0	BUNGE CORP. SECURED NOTES		09/30/2006	SCHEDULED REDEMPTION	326,633.900	326,634		325,843	326,634	(557)	557				326,634				22,734	
124688-10-8	C&J SPECRENT		10/16/2006	DIRECT	126,062.070	432,244		126,062	126,062						126,062		306,182	306,182		
124688-11-6	C&J SPECRENT		10/25/2006	DIRECT	23,251.440	79,492		28,581	28,581						28,581		50,912	50,912		
200336-10-5	COMDISCO, INC.		06/07/2006	DISTRIBUTION	0.000	7,319											7,319	7,319		
478160-10-4	JOHNSON & JOHNSON		08/16/2006	WARBURG DILLION READ LLC	16,500.000	1,064,382		850,291	991,650	(141,359)			(141,359)		850,291		214,092	214,092	11,633	
871607-10-7	SYNOPSYS INC		02/28/2006	DISTRIBUTION	0.000	49,534											49,534	49,534		
911905-50-3	US AIRWAYS GROUP INC, CLASS A		05/16/2006	WRITE OFF OF INVESTMENT	12,550.000				2,046	(2,046)			(2,046)							
999999-AA-3	ASLAN REALTY PARTNERS III C/S		12/14/2006	VARIOUS	(1,300.000)	1,310,899		1,310,899		1,310,899			1,310,899		1,310,899					
70175R-10-2	PARMALAT SPA ORDINARY SHARES	F	01/30/2006	VARIOUS	0.010															
Y2573F-10-2	FLEXTRONICS INTERNATIONAL	F	02/28/2006	DISTRIBUTION	0.000	3,704											3,704	3,704		
870191-AC-7	SWEDBANK STEPUP 144A	F	11/01/2006	CALLED @ 100.000	10,000,000.000	10,000,000		9,656,204			814		814		9,661,309		338,691	338,691	750,000	
6899999. Common Stocks - Industrial and Miscellaneous						17,143,504	XXX	13,494,859	3,062,062	369,247	1,371		370,618		13,093,174		4,050,330	4,050,330	784,366	XXX
261934-10-3	DREYFUS MONEY MARKET		12/28/2006	DIRECT	20,122,635.270	20,122,635		20,122,635	339,028						20,122,635				84,966	
7199999. Money Market Mutual Funds						20,122,635	XXX	20,122,635	339,028						20,122,635				84,966	XXX
7299997. Total - Common Stocks - Part 4						43,284,794	XXX	39,676,481	4,471,639	325,727	(5,638)		320,089		39,258,912		4,025,881	4,025,881	992,998	XXX
7299998. Total - Common Stocks - Part 5						161,136,579	XXX	160,249,456							160,249,456		887,123	887,123	359,787	XXX
7299999. Total - Common Stocks						204,421,372	XXX	199,925,937	4,471,639	325,727	(5,638)		320,089		199,508,368		4,913,004	4,913,004	1,352,785	XXX
7399999. Total - Preferred and Common Stocks						700,873,373	XXX	702,181,675	33,987,237	325,727	(542,719)	909,514	(1,126,505)		699,932,189		941,184	941,184	22,020,583	XXX
7499999 - Totals						16,829,431,812	XXX	16,956,273,682	10,891,285,342	10,991,494	(5,332,230)	14,402,245	(8,742,981)		16,876,920,130		(47,488,318)	(47,488,318)	484,552,535	XXX

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi-fication	Description	For-eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
3133XE-CU-1	FED HM LN BK BD 02/18/2011		03/10/2006	LEHMAN BROTHERS INC.	09/19/2006	Various	150,000,000	146,986,500	147,327,100	147,192,769		206,269		206,269			134,331	134,331	3,121,875	501,042
3134A4-UM-4	FREDDIE MAC 01/15/2014		08/08/2006	Various	09/19/2006	Various	150,000,000	143,261,200	144,770,705	143,336,959		75,759		75,759			1,433,746	1,433,746	1,131,250	450,000
3137EA-AB-5	FREDDIE MAC 04/18/2011		03/10/2006	CREDIT SUISSE FIRST BOSTON CORPORATION	05/17/2006	Various	250,000,000	250,222,500	248,414,406	250,218,016		(4,484)		(4,484)			(1,803,610)	(1,803,610)	1,677,583	177,951
912810-FT-0	US TREASURY N/B 02/15/2036		04/19/2006	Various	04/26/2006	WARBURG DILLION READ LLC	10,000,000	9,158,594	9,045,313	9,158,905		311		311			(113,592)	(113,592)	83,287	71,478
912828-EW-6	US TREASURY N/B 02/15/2016		04/07/2006	Various	07/07/2006	Various	35,000,000	34,034,376	33,621,094	34,052,431		18,055		18,055			(431,337)	(431,337)	481,077	168,439
912828-FF-2	US TREASURY N/B 05/15/2016		08/07/2006	Various	08/25/2006	Various	32,500,000	32,569,845	32,708,028	32,569,625		(220)		(220)			138,403	138,403	313,976	283,198
912828-FH-8	US TREASURY N/B 05/31/2011		06/05/2006	MERRILL LYNCH CAPITAL MARKETS	06/12/2006	LEHMAN BROTHERS INC.	3,000,000	2,990,625	2,990,156	2,990,657		32		32			(501)	(501)	5,195	2,398
912828-FK-1	US TREASURY N/B 06/30/2011		07/20/2006	MERRILL LYNCH CAPITAL MARKETS	09/19/2006	Various	5,000,000	5,025,782	5,080,313	5,025,122		(659)		(659)			55,190	55,190	50,971	14,623
912828-FM-7	US TREASURY N/B 07/31/2008		08/03/2006	MERRILL LYNCH CAPITAL MARKETS	09/05/2006	MERRILL LYNCH CAPITAL MARKETS	14,400,000	14,402,251	14,446,860	14,402,163		(87)		(87)			44,696	44,696	65,598	7,826
912828-FN-5	US TREASURY N/B 07/31/2011		08/16/2006	GREENWICH CAPITAL MARKETS, INC.	12/04/2006	Various	11,000,000	11,000,938	11,172,149	11,000,775		(163)		(163)			171,374	171,374	159,895	7,816
912828-FQ-8	US TREASURY N/B 08/15/2016		11/03/2006	Various	12/05/2006	Various	46,300,000	46,762,907	47,239,607	46,760,396		(2,511)		(2,511)			479,211	479,211	471,524	334,097
912828-FT-2	US TREASURY N/B 09/30/2008		10/03/2006	MERRILL LYNCH CAPITAL MARKETS	10/12/2006	CREDIT SUISSE FIRST BOSTON CORPORATION	5,000,000	4,996,485	4,979,688	4,996,527		42		42			(16,839)	(16,839)	8,259	2,541
912828-FY-1	US TREASURY N/B 11/15/2016		12/07/2006	Various	12/29/2006	Various	12,000,000	12,111,875	11,949,376	12,111,258		(617)		(617)			(161,883)	(161,883)	64,903	29,896
0399999. Bonds - U.S. Governments							724,200,000	713,523,875	713,744,793	713,815,603		291,728		291,728			(70,811)	(70,811)	7,635,394	2,051,305
105756-AM-2	BRAZIL 11 1/4 07/26/07 07/26/2007	F	02/03/2006	MERRILL LYNCH CAPITAL MARKETS	02/27/2006	MERRILL LYNCH CAPITAL MARKETS	2,700,000	2,938,950	2,916,000	2,928,357		(10,593)		(10,593)			(12,357)	(12,357)	30,375	10,125
219868-AQ-9	CORP ANDINA DE FOMENTO 05/21/2013	F	02/02/2006	MERRILL LYNCH CAPITAL MARKETS	03/01/2006	Various	3,500,000	3,476,900	3,458,930	3,477,110		210		210			(18,180)	(18,180)	53,083	38,422
105756-BG-4	FED REPUBLIC OF BRAZIL 03/07/2015	F	09/22/2006	Various	10/24/2006	Various	39,000,000	41,471,800	41,587,300	41,457,574		(14,227)		(14,227)			129,727	129,727	924,438	691,031
105756-BK-5	FED REPUBLIC OF BRAZIL 01/20/2037	F	03/16/2006	Various	10/31/2006	Various	9,000,000	8,892,680	9,109,800	8,892,050		(630)		(630)			217,750	217,750	216,719	51,458
637193-BA-0	NATIONAL POWER CORP 05/15/2028	F	02/01/2006	MERRILL LYNCH CAPITAL MARKETS	02/09/2006	MERRILL LYNCH CAPITAL MARKETS	3,000,000	3,306,000	3,360,000	3,305,896		(104)		(104)			54,104	54,104	71,385	64,969
637193-BE-2	NATIONAL POWER CORP 11/02/2016	F	11/10/2006	GREENWICH CAPITAL MARKETS, INC.	12/06/2006	CREDIT SUISSE FIRST BOSTON CORPORATION	2,000,000	2,011,800	2,040,000	2,011,739		(61)		(61)			28,261	28,261	14,896	4,965
Y6244V-AD-9	NATIONAL POWER CORP 03/16/2010	F	01/10/2006	MERRILL LYNCH CAPITAL MARKETS	03/09/2006	MERRILL LYNCH CAPITAL MARKETS	3,000,000	3,333,750	3,322,500	3,322,054		(11,696)		(11,696)			446	446	146,479	96,281
698299-AW-4	PANAMA (REPUBLIC OF) 01/26/2036	F	05/08/2006	Various	12/14/2006	Various	16,413,293	16,276,855	16,349,662	16,277,546		691		691			72,117	72,117	715,299	72,304
70645J-AT-9	PEMEX PROJ FDG MASTER TR 06/15/2035	F	08/15/2006	UNION BANK OF SWITZERLAND	10/11/2006	Various	8,000,000	7,624,500	7,877,360	7,625,242		742		742			252,118	252,118	168,938	76,740
731011-AM-4	POLAND 07/03/2012	F	06/05/2006	Various	07/13/2006	Various	14,500,000	15,493,750	14,848,950	15,434,816		(58,934)		(58,934)			(585,866)	(585,866)	457,378	80,642
195325-AR-6	REPUBLIC OF COLOMBIA 04/23/2009	F	01/06/2006	MERRILL LYNCH CAPITAL MARKETS	02/22/2006	LEHMAN BROTHERS INC.	3,000,000	3,385,500	3,366,000	3,371,746		(13,754)		(13,754)			(5,746)	(5,746)	100,750	63,375
195325-BD-6	REPUBLIC OF COLOMBIA 05/21/2024	F	06/27/2006	Various	07/20/2006	Various	4,000,000	3,957,000	4,178,400	3,957,058		58		58			221,342	221,342	52,361	35,208
195325-BE-4	REPUBLIC OF COLOMBIA 12/22/2014	F	07/14/2006	Various	08/18/2006	Various	5,000,000	5,226,670	5,461,500	5,225,068		(1,602)		(1,602)			236,432	236,432	56,146	22,229
50064F-AC-8	REPUBLIC OF KOREA 06/01/2013	F	01/11/2006	Various	05/24/2006	Various	6,000,000	5,716,360	5,484,857	5,726,452		10,092		10,092			(241,596)	(241,596)	108,049	27,861
698299-AU-8	REPUBLIC OF PANAMA 03/15/2015	F	07/25/2006	Various	09/21/2006	CHASE SECURITIES	7,000,000	7,166,120	7,360,500	7,164,508		(1,612)		(1,612)			195,992	195,992	232,000	179,639
715638-AS-1	REPUBLIC OF PERU 07/21/2025	F	04/06/2006	Various	09/28/2006	Various	11,000,000	11,214,250	11,102,050	11,213,505		(745)		(745)			(111,455)	(111,455)	402,004	120,663
718286-AP-2	REPUBLIC OF PHILIPPINES 03/16/2025	F	06/05/2006	Various	07/25/2006	GREENWICH CAPITAL MARKETS, INC.	7,500,000	9,384,375	9,528,668	9,377,870		(6,505)		(6,505)			150,798	150,798	287,760	169,705
718286-AQ-0	REPUBLIC OF PHILIPPINES 01/18/2017	F	08/29/2006	Various	10/18/2006	Various	21,000,000	24,368,700	25,048,500	24,337,892		(30,808)		(30,808)			710,608	710,608	452,344	194,922
718286-AT-4	REPUBLIC OF PHILIPPINES 02/15/2013	F	07/25/2006	GREENWICH CAPITAL MARKETS, INC.	10/11/2006	GREENWICH CAPITAL MARKETS, INC.	3,000,000	3,281,250	3,406,800	3,273,827		(7,423)		(7,423)			132,973	132,973	180,750	122,250
718286-AW-7	REPUBLIC OF PHILIPPINES 03/17/2015	F	07/11/2006	Various	07/18/2006	Various	6,000,000	6,640,350	6,625,860	6,639,758		(592)		(592)			(13,898)	(13,898)	224,094	217,438
718286-AY-3	REPUBLIC OF PHILIPPINES 02/02/2030	F	02/21/2006	MERRILL LYNCH CAPITAL MARKETS	03/16/2006	MERRILL LYNCH CAPITAL MARKETS	4,000,000	4,760,000	4,732,700	4,759,275		(725)		(725)			(26,575)	(26,575)	47,500	23,222
718286-BA-4	REPUBLIC OF PHILIPPINES 01/15/2016	F	07/25/2006	Various	07/27/2006	Various	4,000,000	4,140,000	4,140,900	4,139,201		(799)		(799)			1,699	1,699	127,556	102,889
718286-BB-2	REPUBLIC OF PHILIPPINES 01/14/2031	F	08/03/2006	Various	08/18/2006	MERRILL LYNCH CAPITAL MARKETS	5,000,000	5,014,100	5,093,750	5,014,093		(7)		(7)			79,657	79,657	41,979	23,896
836205-AD-6	REPUBLIC OF SOUTH AFRICA 06/23/2017	F	04/25/2006	MERRILL LYNCH CAPITAL MARKETS	05/18/2006	STANDARD NY SEC INC	4,000,000	4,770,000	4,722,000	4,766,652		(3,348)		(3,348)			(44,652)	(44,652)	141,667	118,056
900123-AS-9	REPUBLIC OF TURKEY 01/15/2014	F	07/19/2006	Various	08/04/2006	Various	4,000,000	4,349,900	4,471,625	4,348,593		(1,307)		(1,307)			123,032	123,032	20,979	6,861
900123-AU-4	REPUBLIC OF TURKEY 06/30/2011	F	05/22/2006	MERRILL LYNCH CAPITAL MARKETS	10/26/2006	Various	5,000,000	5,462,500	5,502,270	5,440,023		(22,477)		(22,477)			62,247	62,247	312,500	181,250
900123-AV-2	REPUBLIC OF TURKEY 03/15/2015	F	07/20/2006	Various	12/07/2006	Various	26,000,000	25,204,505	26,163,310	25,220,628		16,123		16,123			942,682	942,682	880,875	502,465
900123-AX-8	REPUBLIC OF TURKEY 06/05/2020	F	08/25/2006	UNION BANK OF SWITZERLAND	10/06/2006	Various	2,000,000	1,952,500	1,965,380	1,952,641		141		141			12,739	12,739	42,778	33,056
900123-AY-6	REPUBLIC OF TURKEY 03/17/2036	F	10/04/2006	Various	10/19/2006	Various	25,000,000	22,604,125	22,812,500	22,607,245		3,120		3,120			205,255	205,255	701,059	402,760
X74344-DM-5	RUSSIA 5 03/31/30 03/31/2030	F	07/14/2006	Various	12/13/2006	Various	31,500,000	34,380,000	35,035,330	34,592,850		212,850		212,850			442,480	442,480	1,178,819	487,500
92670L-AD-1	SOCIALIST REP OF VIETNAM 01/15/2016	F	07/10/2006	Various	07/19/2006	Various	6,000,000	6,152,500	6,166,440	6,151,764		(736)		(736)			14,676	14,676	112,674	90,903

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi-fication	Description	For-eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Y9374M-AD-5	SOCIALIST REP OF VIETNAM 01/15/2016	F	07/07/2006	SALOMON SMITH BARNEY	07/19/2006	GREENWICH CAPITAL MARKETS, INC.	2,000,000	1,994,000	1,991,440	1,994,015		15		15			(2,575)	(2,575)	72,188	67,604
Y9374Q-AB-0	SOCIALIST REP OF VIETNAM 03/12/2028	F	08/14/2006	Various	11/16/2006	Various	10,000,000	8,225,875	8,402,250	8,234,923		9,048		9,048			167,327	167,327	204,219	152,677
91086Q-AG-3	UNITED MEXICAN STATES 08/15/2031	F	04/10/2006	MERRILL LYNCH CAPITAL MARKETS	06/20/2006	Various	7,000,000	8,744,700	8,218,915	8,740,675		(4,025)		(4,025)			(521,760)	(521,760)	140,063	59,483
91086Q-AL-2	UNITED MEXICAN STATES 03/03/2015	F	07/31/2006	Various	11/28/2006	Various	6,000,000	6,306,960	6,256,400	6,302,414		(4,546)		(4,546)			(46,014)	(46,014)	165,441	97,167
91086Q-AM-0	UNITED MEXICAN STATES 10/08/2008	F	07/21/2006	Various	08/01/2006	Various	7,500,000	7,337,500	7,363,500	7,343,869		6,369		6,369			19,631	19,631	111,771	79,910
91086Q-AN-8	UNITED MEXICAN STATES 04/08/2033	F	03/28/2006	MERRILL LYNCH CAPITAL MARKETS	08/22/2006	Various	5,000,000	5,663,500	5,596,600	5,659,919		(3,581)		(3,581)			(63,319)	(63,319)	312,708	169,167
91086Q-AR-9	UNITED MEXICAN STATES 01/13/2009	F	07/10/2006	CREDIT SUISSE FIRST BOSTON CORPORATION	10/24/2006	CREDIT SUISSE FIRST BOSTON CORPORATION	5,000,000	5,051,500	5,055,000	5,045,929		(5,571)		(5,571)			9,071	9,071	91,032	
91086Q-AS-7	UNITED MEXICAN STATES 09/27/2034	F	05/15/2006	SALOMON SMITH BARNEY	07/21/2006	Various	6,200,000	6,277,500	6,305,820	6,276,963		(537)		(537)			28,857	28,857	236,775	124,538
1099999. Bonds - All Other Governments							339,813,293	353,559,225	356,429,766	353,611,739		52,514		52,514			2,818,028	2,818,028	9,837,829	5,063,630
645913-AU-8	NEW JERSEY ECON ST PENSION 19 02/15/2016		03/31/2006	Various	05/23/2006	Various	5,000,000	3,006,550	2,863,150	2,929,911		59,201	135,839	(76,638)			(66,761)	(66,761)		
2499999. Bonds - Political Subdivisions							5,000,000	3,006,550	2,863,150	2,929,911		59,201	135,839	(76,638)			(66,761)	(66,761)		
3128K0-K9-3	FED HOME LOAN MTG CORP GOLD # 12/01/2035		08/04/2006	BARCLAYS BANK	12/08/2006	UNION BANK OF SWITZERLAND	437,042	442,676	446,022	442,676							3,346	3,346	868	868
3128K5-NW-8	FED HOME LOAN MTG CORP GOLD # 04/01/2036		08/04/2006	BARCLAYS BANK	12/08/2006	UNION BANK OF SWITZERLAND	226,471	229,398	231,124	229,398							1,726	1,726	450	450
3128KD-LS-2	FED HOME LOAN MTG CORP GOLD # 08/01/2036		08/04/2006	BARCLAYS BANK	12/08/2006	UNION BANK OF SWITZERLAND	480,437	486,634	490,308	486,634							3,674	3,674	954	954
3128KE-VU-4	FED HOME LOAN MTG CORP GOLD # 09/01/2036		08/04/2006	BARCLAYS BANK	12/08/2006	UNION BANK OF SWITZERLAND	623,529	631,577	636,340	631,577							4,764	4,764	1,238	1,238
3128KG-E8-7	FED HOME LOAN MTG CORP GOLD # 11/01/2036		08/04/2006	BARCLAYS BANK	12/08/2006	UNION BANK OF SWITZERLAND	5,950,021	6,026,717	6,072,276	6,026,717							45,559	45,559	11,817	11,817
3128LX-QU-7	FED HOME LOAN MTG CORP GOLD # 08/01/2036		08/04/2006	BARCLAYS BANK	12/08/2006	UNION BANK OF SWITZERLAND	1,836,545	1,860,259	1,874,280	1,860,259							14,021	14,021	3,648	3,648
3128M4-BA-0	FED HOME LOAN MTG CORP GOLD # 11/01/2036		08/07/2006	BARCLAYS BANK	12/08/2006	UNION BANK OF SWITZERLAND	5,000,003	5,064,616	5,102,738	5,064,616							38,122	38,122	9,931	9,931
3128MJ-E7-1	FED HOME LOAN MTG CORP GOLD # 10/01/2036		08/04/2006	BARCLAYS BANK	12/08/2006	UNION BANK OF SWITZERLAND	9,447,852	9,569,572	9,641,976	9,569,572							72,404	72,404	18,764	18,764
31371M-LM-7	FED NATL MTG ASSOC #256032 11/01/2035		06/19/2006	UNION BANK OF SWITZERLAND	11/01/2006	Various	280,743	254,884	263,439	255,697		813		813			7,742	7,742	4,249	421
31371M-SY-4	FED NATL MTG ASSOC #256235 05/01/2021		06/28/2006	LEHMAN BROTHERS INC.	12/01/2006	SCHEDULED REDEMPTION	62,819	60,231	62,819	62,819		2,589		2,589					1,135	148
31371M-T2-3	FED NATL MTG ASSOC #256269 06/01/2036		06/28/2006	BANK OF AMERICA	12/01/2006	SCHEDULED REDEMPTION	13,644	13,039	13,644	13,644		605		605					255	25
31371M-T9-8	FED NATL MTG ASSOC #256276 06/01/2021		06/28/2006	LEHMAN BROTHERS INC.	08/14/2006	Various	1,279,301	1,226,580	1,241,792	1,227,246		666		666			14,546	14,546	8,161	3,021
31371M-UX-3	FED NATL MTG ASSOC #256298 05/01/2036		06/28/2006	MORGAN STANLEY DEAN WITTER	08/01/2006	Various	205,092	190,800	192,169	190,909		109		109			1,260	1,260	1,224	342
31371M-XR-3	FED NATL MTG ASSOC #256388 07/01/2036		06/28/2006	MORGAN STANLEY DEAN WITTER	08/01/2006	Various	434,835	404,532	407,436	404,778		246		246			2,658	2,658	2,596	725
31376K-T3-0	FED NATL MTG ASSOC #357970 08/01/2035		03/30/2006	BARCLAYS BANK	09/11/2006	Various	5,000,497	4,752,817	4,796,773	4,766,777		13,961		13,961			29,996	29,996	111,111	7,640
31403D-JS-9	FED NATL MTG ASSOC #745573 05/01/2036		06/28/2006	MORGAN STANLEY DEAN WITTER	08/01/2006	Various	266,707	248,121	249,941	248,301		180		180			1,641	1,641	1,591	445
31407F-KH-2	FED NATL MTG ASSOC #829296 09/01/2035		04/07/2006	GREENWICH CAPITAL MARKETS, INC.	06/01/2006	Various	16,142,134	14,823,020	14,734,449	14,851,545		28,526		28,526			(117,096)	(117,096)	144,839	22,195
31407F-NQ-9	FED NATL MTG ASSOC #829399 11/01/2035		06/19/2006	UNION BANK OF SWITZERLAND	11/01/2006	Various	60,863	55,257	57,070	55,377		120		120			1,693	1,693	926	91
31407H-V3-7	FED NATL MTG ASSOC #831434 03/01/2021		06/28/2006	LEHMAN BROTHERS INC.	12/01/2006	SCHEDULED REDEMPTION	39,451	37,825	39,451	39,451		1,626		1,626					649	93
31407H-Y3-4	FED NATL MTG ASSOC #831530 06/01/2036		06/28/2006	MORGAN STANLEY DEAN WITTER	08/01/2006	Various	688,847	640,843	646,330	642,169		1,326		1,326			4,161	4,161	4,087	1,148
31407L-DV-6	FED NATL MTG ASSOC #833616 01/01/2036		01/13/2006	MERRILL LYNCH CAPITAL MARKETS	06/19/2006	Various	19,302,159	20,170,756	19,688,823	20,015,601		(155,155)		(155,155)			(326,778)	(326,778)	620,485	67,558
31407N-B4-4	FED NATL MTG ASSOC #835359 09/01/2035		04/07/2006	GREENWICH CAPITAL MARKETS, INC.	06/01/2006	Various	18,920,475	17,374,319	17,259,404	17,396,286		21,967		21,967			(136,882)	(136,882)	170,022	26,016
31407N-4F-7	FED NATL MTG ASSOC #836122 10/01/2035		04/07/2006	GREENWICH CAPITAL MARKETS, INC.	10/01/2006	Various	5,000,000	4,591,406	4,679,570	4,612,039		20,633		20,633			67,530	67,530	111,399	6,875
31407S-LV-2	FED NATL MTG ASSOC #839240 09/01/2035		04/07/2006	GREENWICH CAPITAL MARKETS, INC.	06/01/2006	Various	2,863,415	2,629,420	2,611,776	2,632,711		3,291		3,291			(20,934)	(20,934)	25,743	3,937
31407X-N3-1	FED NATL MTG ASSOC #843810 08/01/2035		06/19/2006	UNION BANK OF SWITZERLAND	11/01/2006	Various	399,999	363,155	375,066	363,860		704		704			11,206	11,206	6,088	600
31407Y-GH-6	FED NATL MTG ASSOC #844500 11/01/2035		06/19/2006	UNION BANK OF SWITZERLAND	11/01/2006	Various	65,558	59,520	61,472	59,640		120		120			1,832	1,832	998	98
31407Y-RU-5	FED NATL MTG ASSOC #844799 10/01/2035		06/19/2006	UNION BANK OF SWITZERLAND	11/01/2006	Various	3,550,765	3,223,706	3,333,915	3,236,847		13,141		13,141			97,067	97,067	53,634	5,326
31408A-EM-8	FED NATL MTG ASSOC #845340 01/01/2036		06/28/2006	MORGAN STANLEY DEAN WITTER	08/01/2006	Various	82,694	76,931	77,510	77,000		69		69			510	510	493	138
31408A-KG-4	FED NATL MTG ASSOC #845495 06/01/2021		06/28/2006	LEHMAN BROTHERS INC.	08/14/2006	Various	390,019	373,946	378,573	374,137		191		191			4,436	4,436	2,489	921
31408A-K5-8	FED NATL MTG ASSOC #845516 07/01/2021		06/28/2006	LEHMAN BROTHERS INC.	12/01/2006	Various	363,652	348,666	353,852	350,055		1,389		1,389			3,797	3,797	2,605	859
31408A-K9-0	FED NATL MTG ASSOC #845520 07/01/2021		06/28/2006	LEHMAN BROTHERS INC.	08/14/2006	Various	82,989	79,569	80,555	79,613		44		44			942	942	529	196
31408C-X5-0	FED NATL MTG ASSOC #847700 11/01/2035		03/30/2006	BARCLAYS BANK	08/01/2006	Various	242,007	230,020	227,137	230,615		595		595			(3,478)	(3,478)	4,452	370

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi-fication	Description	For-eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
31408F-6B-0	FED NATL MTG ASSOC #850566 01/01/2036		06/28/2006	MORGAN STANLEY DEAN WITTER	08/01/2006	Various	174,339	162,190	163,397	162,322		132		132			1,075	1,075	1,040	291
31408H-D9-3	FED NATL MTG ASSOC #851628 04/01/2036		06/28/2006	MORGAN STANLEY DEAN WITTER	08/01/2006	Various	25,340	23,575	23,744	23,588		13		13			156	156	151	42
31408J-SV-4	FED NATL MTG ASSOC #852932 04/01/2021		06/28/2006	LEHMAN BROTHERS INC.	12/01/2006	SCHEDULED REDEMPTION	20,453	19,610	20,453	20,453		843		843					301	48
31408W-4B-5	FED NATL MTG ASSOC #863118 01/01/2036		06/28/2006	MORGAN STANLEY DEAN WITTER	08/01/2006	Various	360,073	334,980	337,427	335,207		227		227			2,220	2,220	2,148	600
31409C-JJ-5	FED NATL MTG ASSOC #867065 02/01/2036		03/30/2006	BARCLAYS BANK	08/01/2006	Various	14,574,612	13,852,714	13,668,346	13,881,284		28,570		28,570			(212,938)	(212,938)	268,102	22,267
31409C-WF-8	FED NATL MTG ASSOC #867446 05/01/2021		06/28/2006	LEHMAN BROTHERS INC.	08/14/2006	Various	317,625	304,535	308,363	304,772		237		237			3,591	3,591	2,022	750
31409C-W7-6	FED NATL MTG ASSOC #867470 06/01/2036		06/28/2006	Various	08/01/2006	Various	3,880,753	3,613,085	3,636,233	3,615,386		2,301		2,301			20,847	20,847	24,773	6,468
31409C-5N-1	FED NATL MTG ASSOC #867653 05/01/2036		07/19/2006	CHASE SECURITIES	12/01/2006	SCHEDULED REDEMPTION	116,858	115,352	116,858	116,858		1,506		1,506					2,215	253
31409D-EB-5	FED NATL MTG ASSOC #867830 02/01/2021		06/28/2006	LEHMAN BROTHERS INC.	12/01/2006	SCHEDULED REDEMPTION	54,391	52,149	54,391	54,391		2,242		2,242					767	128
31409D-EZ-2	FED NATL MTG ASSOC #867852 02/01/2036		06/28/2006	MORGAN STANLEY DEAN WITTER	08/01/2006	Various	501,172	466,247	469,740	466,658		411		411			3,082	3,082	2,988	835
31409D-UQ-4	FED NATL MTG ASSOC #868291 04/01/2036		06/28/2006	MORGAN STANLEY DEAN WITTER	08/01/2006	Various	59,540	55,391	55,793	55,428		37		37			365	365	355	99
31409E-AP-6	FED NATL MTG ASSOC #868614 04/01/2036		06/28/2006	MORGAN STANLEY DEAN WITTER	08/01/2006	Various	686,577	638,731	643,317	639,092		360		360			4,226	4,226	4,099	1,144
31409E-HR-5	FED NATL MTG ASSOC #868840 04/01/2036		03/30/2006	BARCLAYS BANK	08/01/2006	Various	512,729	487,333	481,159	488,610		1,277		1,277			(7,451)	(7,451)	9,421	783
31409F-MN-5	FED NATL MTG ASSOC #869865 04/01/2021		06/28/2006	LEHMAN BROTHERS INC.	12/01/2006	SCHEDULED REDEMPTION	50,271	48,199	50,271	50,271		2,072		2,072					837	119
31409F-WR-5	FED NATL MTG ASSOC #870156 03/01/2036		06/28/2006	MORGAN STANLEY DEAN WITTER	08/01/2006	Various	504,962	469,773	473,144	470,029		257		257			3,114	3,114	3,015	842
31409H-F7-4	FED NATL MTG ASSOC #871490 04/01/2036		06/28/2006	MORGAN STANLEY DEAN WITTER	08/01/2006	Various	678,382	631,107	635,659	631,489		382		382			4,170	4,170	4,049	1,131
31409H-Y8-1	FED NATL MTG ASSOC #872035 04/01/2021		06/28/2006	LEHMAN BROTHERS INC.	12/01/2006	SCHEDULED REDEMPTION	46,191	44,288	46,191	46,191		1,904		1,904					813	109
31409H-5L-4	FED NATL MTG ASSOC #872151 03/01/2036		03/30/2006	BARCLAYS BANK	08/01/2006	Various	245,264	233,116	229,875	233,499		383		383			(3,624)	(3,624)	4,520	375
31409J-CK-4	FED NATL MTG ASSOC #872274 05/01/2021		06/28/2006	LEHMAN BROTHERS INC.	12/01/2006	SCHEDULED REDEMPTION	55,147	52,874	55,147	55,147		2,273		2,273					967	130
31409J-GQ-7	FED NATL MTG ASSOC #872407 05/01/2036		06/28/2006	BANK OF AMERICA	12/01/2006	SCHEDULED REDEMPTION	58,643	56,041	58,643	58,643		2,602		2,602					1,068	108
31409J-J2-7	FED NATL MTG ASSOC #872481 04/01/2036		06/28/2006	MORGAN STANLEY DEAN WITTER	08/01/2006	Various	324,488	301,875	304,227	302,247		372		372			1,979	1,979	1,932	541
31409J-QM-5	FED NATL MTG ASSOC #872660 05/01/2036		06/28/2006	MORGAN STANLEY DEAN WITTER	08/01/2006	Various	27,102	25,213	25,394	25,227		14		14			167	167	162	45
31409J-XK-1	FED NATL MTG ASSOC #872882 06/01/2036		06/28/2006	MORGAN STANLEY DEAN WITTER	08/01/2006	Various	607,939	565,573	569,640	565,912		339		339			3,728	3,728	3,629	1,013
31409U-XC-4	FED NATL MTG ASSOC #879175 01/01/2036		06/28/2006	MORGAN STANLEY DEAN WITTER	08/01/2006	Various	25,154	23,401	23,569	23,413		12		12			156	156	150	42
31409V-HB-2	FED NATL MTG ASSOC #879626 06/01/2021		06/28/2006	LEHMAN BROTHERS INC.	08/14/2006	Various	1,245,217	1,193,901	1,208,682	1,194,513		612		612			14,169	14,169	7,945	2,940
31409V-HU-0	FED NATL MTG ASSOC #879643 06/01/2021		06/28/2006	LEHMAN BROTHERS INC.	12/01/2006	SCHEDULED REDEMPTION	26,856	25,749	26,856	26,856		1,107		1,107					418	63
31409X-NG-0	FED NATL MTG ASSOC #881591 06/01/2036		07/19/2006	CHASE SECURITIES	12/01/2006	SCHEDULED REDEMPTION	450,480	444,673	450,480	450,480		5,807		5,807					8,708	976
31410A-BP-0	FED NATL MTG ASSOC #883046 07/01/2036		05/12/2006	BARCLAYS BANK	08/01/2006	Various	2,000,000	1,875,000	1,874,090	1,876,977		1,977		1,977			(2,887)	(2,887)	20,262	3,333
31410A-DS-2	FED NATL MTG ASSOC #883113 06/01/2036		05/12/2006	BARCLAYS BANK	08/01/2006	Various	4,409,236	4,133,659	4,133,659	4,140,284		6,626		6,626			(6,291)	(6,291)	44,449	7,349
31410B-FW-9	FED NATL MTG ASSOC #884081 06/01/2036		05/12/2006	BARCLAYS BANK	08/01/2006	Various	3,700,000	3,468,750	3,467,131	3,472,396		3,646		3,646			(5,265)	(5,265)	37,479	6,167
31410B-P8-1	FED NATL MTG ASSOC #884347 05/01/2036		06/28/2006	BANK OF AMERICA	12/01/2006	SCHEDULED REDEMPTION	17,962	17,165	17,962	17,962		797		797					321	33
31410C-LJ-9	FED NATL MTG ASSOC #885129 06/01/2036		05/12/2006	BARCLAYS BANK	08/01/2006	Various	90,049	84,421	84,405	84,529		108		108			(124)	(124)	911	150
31410C-LK-6	FED NATL MTG ASSOC #885130 06/01/2036		05/12/2006	BARCLAYS BANK	08/01/2006	Various	300,000	281,250	281,117	281,537		287		287			(420)	(420)	3,039	500
31410C-RA-2	FED NATL MTG ASSOC #885281 06/01/2036		07/19/2006	CHASE SECURITIES	12/01/2006	SCHEDULED REDEMPTION	461,797	455,845	461,797	461,797		5,953		5,953					8,223	1,001
31410C-RM-6	FED NATL MTG ASSOC #885292 06/01/2036		07/19/2006	CHASE SECURITIES	12/01/2006	SCHEDULED REDEMPTION	259,050	255,710	259,050	259,050		3,339		3,339					4,536	561
31410C-SW-3	FED NATL MTG ASSOC #885333 06/01/2036		07/19/2006	CHASE SECURITIES	12/01/2006	SCHEDULED REDEMPTION	4,144	4,091	4,144	4,144		53		53					71	9
31410C-UX-8	FED NATL MTG ASSOC #885398 06/01/2036		05/12/2006	BARCLAYS BANK	08/01/2006	Various	4,089,999	3,834,374	3,833,207	3,838,913		4,539		4,539			(5,706)	(5,706)	41,407	6,817
31410C-V6-6	FED NATL MTG ASSOC #885437 06/01/2021		06/28/2006	LEHMAN BROTHERS INC.	12/01/2006	Various	1,376,011	1,319,305	1,335,732	1,320,120		815		815			15,612	15,612	8,952	3,249
31410D-AG-5	FED NATL MTG ASSOC #885707 06/01/2036		06/28/2006	MORGAN STANLEY DEAN WITTER	08/01/2006	Various	1,398,599	1,301,134	1,310,471	1,301,830		696		696			8,641	8,641	8,350	2,331
31410D-V2-3	FED NATL MTG ASSOC #886333 08/01/2036		06/28/2006	BANK OF AMERICA	12/25/2006	Various	87,163	83,295	87,163	87,163		3,868		3,868					1,308	160
31410F-DC-6	FED NATL MTG ASSOC #887599 07/01/2036		07/19/2006	CHASE SECURITIES	12/01/2006	SCHEDULED REDEMPTION	2,097	2,070	2,097	2,097		27		27					38	5
31410M-RQ-5	FED NATL MTG ASSOC #891595 06/01/2036		06/28/2006	Various	08/01/2006	Various	942,306	876,819	883,215	877,651		833		833			5,564	5,564	5,721	1,571
31410P-M7-5	FED NATL MTG ASSOC #893282 08/01/2036		07/19/2006	CHASE SECURITIES	12/01/2006	SCHEDULED REDEMPTION	59,712	58,942	59,712	59,712		770		770					1,128	129
31394N-MW-5	FHR 2727 PE 07/15/2032		08/08/2006	DEUTSCHE BANK SECURITIES	09/19/2006	BEAR STEARNS SECURITIES CORP.	40,000,000	36,814,064	37,367,188	36,848,085		34,021		34,021			519,103	519,103	255,000	50,000
31395L-Y9-6	FHR 2940 NE 02/15/2035		04/12/2006	LEHMAN BROTHERS INC.	08/31/2006	BARCLAYS BANK	16,640,000	15,030,601	15,354,949	15,052,511		21,910		21,910			302,439	302,439	358,222	39,289
31395X-N4-3	FHR 3015 GM 08/15/2035		04/12/2006	LEHMAN BROTHERS INC.	08/31/2006	CREDIT SUISSE FIRST BOSTON CORPORATION	29,741,000	26,822,664	27,430,264	26,863,017		40,352		40,352			567,248	567,248	640,258	70,222
31396E-JR-8	FHR 3063 YE 10/15/2034		08/08/2006	BANK OF AMERICA	09/19/2006	UNION BANK OF SWITZERLAND	71,049,000	69,036,871	69,694,628	69,053,360		16,489		16,489			641,269	641,269	553,590	108,547
31396F-WT-6	FHR 3081 CP 10/15/2034		08/08/2006	MERRILL LYNCH CAPITAL MARKETS	09/19/2006	MERRILL LYNCH CAPITAL MARKETS	46,183,000	44,858,846	45,170,941	44,869,648		10,802		10,802			301,293	301,293	359,843	70,557
31396G-3G-4	FHR 3082 PK 12/15/2035		04/12/2006	BANK OF AMERICA	08/31/2006	GREENWICH CAPITAL MARKETS, INC.	36,436,000	32,650,074	33,363,137	32,694,037		43,964		43,964			669,100	669,100	784,386	86,029
31396H-E7-0	FHR 3113 QE 02/15/2036		04/12/2006	MORGAN STANLEY DEAN WITTER	08/31/2006	MORGAN STANLEY DEAN WITTER	25,000,000	22,488,283	23,022,460	22,520,834		32,552		32,552			501,626	501,626	538,194	59,028
31396H-HG-7	FHR 3114 KC 02/15/2030		08/30/2006	LEHMAN BROTHERS INC.	09/19/2006	LEHMAN BROTHERS INC.	18,933,000	18,296,970	18,285,876	18,300,250		3,279		3,279			(14,374)	(14,374)	55,221	10,518
31396H-UT-4	FHR 3117 FH 02/15/2036		08/31/2006	CREDIT SUISSE FIRST BOSTON CORPORATION	09/19/2006	UNION BANK OF SWITZERLAND	52,732,571	52,732,571	52,617,219	52,732,571							(115,353)	(115,353)	305,131	173,183

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi-fication	Description	For-eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
31396T-U9-2	FHR 31396TU92 08/15/2034		08/08/2006	CREDIT SUISSE FIRST BOSTON CORPORATION	09/19/2006	DEUTSCHE BANK SECURITIES	39,670,974	39,564,049	39,923,567	39,564,851		802		802			358,716	358,716	337,203	66,118
31396T-AM-5	FHR 3165 GD 08/15/2034		08/08/2006	BANK OF AMERICA	09/19/2006	MORGAN STANLEY DEAN WITTER	14,659,000	14,624,071	14,741,457	14,624,323		253		253			117,133	117,133	124,602	24,432
31396U-F4-7	FHR 3179 FP 07/15/2036		08/31/2006	MERRILL LYNCH CAPITAL MARKETS	09/19/2006	BARCLAYS BANK	17,000,000	17,043,828	17,015,938	17,043,522		(306)		(306)			(27,584)	(27,584)	99,766	56,624
31397A-HE-6	FHR 3200 GC 12/15/2032		08/30/2006	CREDIT SUISSE FIRST BOSTON CORPORATION	09/19/2006	GREENWICH CAPITAL MARKETS, INC.	46,018,000	45,471,536	45,489,511	45,474,141		2,605		2,605			15,370	15,370	147,641	28,122
31396G-G7-0	FHR R004 AL 12/15/2013		03/31/2006	Various	05/25/2006	Various	25,000,000	24,959,960	24,687,316	24,927,975		4,675	36,660	(31,985)			(240,659)	(240,659)	231,729	81,858
31396H-AN-9	FHRR R005 AB 12/15/2018		02/14/2006	MORGAN STANLEY DEAN WITTER	05/25/2006	Various	20,000,000	19,903,126	19,725,936	19,908,941		5,815		5,815			(183,005)	(183,005)	362,096	48,889
31394B-HM-9	FNR 2004-84 CD 10/25/2018		02/09/2006	CHASE SECURITIES	06/27/2006	Various	20,217,426	19,394,514	19,094,541	19,461,104		66,591		66,591			(366,563)	(366,563)	259,989	47,174
31394D-ZE-3	FNR 2005-54 VM 11/25/2025		03/03/2006	MORGAN STANLEY DEAN WITTER	06/27/2006	Various	13,156,747	12,183,353	11,749,150	12,211,740		28,387		28,387			(462,590)	(462,590)	194,929	19,735
31395N-RK-5	FNR 2006-67 PC 03/25/2033		08/30/2006	BANK OF AMERICA	09/19/2006	MERRILL LYNCH CAPITAL MARKETS	35,138,000	34,716,618	34,724,854	34,718,678		2,060		2,060			6,177	6,177	112,734	21,473
31396L-CC-2	FNR 2006-93 FP 09/25/2036		08/31/2006	CHASE SECURITIES	09/27/2006	CHASE SECURITIES	31,666,666	31,666,666	31,666,666	31,666,666									19,803	19,803
261149-AF-5	DOWNTOWN DALLAS TX DEV AUTH T 08/15/2015		03/10/2006	MORGAN STANLEY DEAN WITTER	05/23/2006	UNION BANK OF SWITZERLAND	2,855,000	1,711,487	1,676,427	1,726,595		15,108		15,108			(50,167)	(50,167)		
3199999. Bonds - Special Revenues							746,665,630	718,804,463	721,362,338	719,145,539		377,735	36,660	341,075			2,216,800	2,216,800	7,610,562	1,353,965
037735-CG-0	APPALACHIAN POWER CO 04/01/2036		04/05/2006	MERRILL LYNCH CAPITAL MARKETS	11/09/2006	BARCLAYS BANK	3,500,000	3,489,395	3,629,010	3,489,467		72		72			139,543	139,543	132,635	
990359-9C-7	ASTORIA GENERATING 1ST LIEN T 02/23/2013		03/07/2006	VARIOUS	11/30/2006	Various	1,851,675	1,851,675	1,860,110	1,851,675							8,435	8,435	98,835	
990359-9B-9	ASTORIA GENERATING 1ST LIEN T 02/23/2011		03/07/2006	VARIOUS	11/30/2006	Various	398,325	398,325	399,985	398,325							1,660	1,660	21,750	
202795-HK-9	COMMONWEALTH EDISON 03/15/2036		02/27/2006	LEHMAN BROTHERS INC.	10/06/2006	MERRILL LYNCH CAPITAL MARKETS	3,000,000	2,981,130	2,905,530	2,981,271		141		141			(75,741)	(75,741)	106,200	
250847-EB-2	DETROIT EDISON COMPANY 06/01/2036		05/18/2006	BANK OF AMERICA	06/14/2006	BARCLAYS BANK	1,500,000	1,518,825	1,526,070	1,518,811		(14)		(14)			7,259	7,259	6,901	
264399-EJ-1	DUKE ENERGY CORP 1.750000% 05 05/15/2023		04/07/2006	Various	05/05/2006	JEFFERIES & COMPANY, INC.	3,000,000	3,583,347	3,661,800	3,486,899		(96,448)		(96,448)			174,901	174,901	25,521	15,094
454889-AM-8	INDIANA MICHIGAN POWER 03/15/2037		11/09/2006	WARBURG DILLION READ LLC	12/04/2006	MORGAN STANLEY DEAN WITTER	3,500,000	3,480,120	3,577,350	3,480,135		15		15			97,215	97,215	13,528	
990487-9A-0	INFRASTRUX GROUP INC 1ST LIEN 05/08/2012		05/24/2006	VARIOUS	11/03/2006	Various	1,500,000	1,500,000	1,500,000	1,500,000									56,079	
49455W-AD-8	KINDER MORGAN FINANCE 01/05/2016		02/14/2006	MERRILL LYNCH CAPITAL MARKETS	09/06/2006	Various	3,000,000	2,980,740	2,699,290	2,981,562		822		822			(282,272)	(282,272)	127,618	32,300
677347-CD-6	OHIO EDISON 07/15/2016		06/21/2006	BARCLAYS BANK	10/31/2006	WARBURG DILLION READ LLC	3,000,000	2,999,610	3,163,320	2,999,620		10		10			163,700	163,700	67,733	
69352J-AH-0	PPL ENERGY SUPPLY LLC 05/15/2016		05/15/2006	MORGAN STANLEY DEAN WITTER	10/25/2006	MORGAN STANLEY DEAN WITTER	3,000,000	2,995,830	3,065,940	2,995,968		138		138			69,972	69,972	83,700	
98389B-AH-3	XCEL ENERGY INC 07/01/2036		06/06/2006	GOLDMAN, SACHS & CO.	10/03/2006	BARCLAYS BANK	3,500,000	3,474,170	3,717,490	3,474,262		92		92			243,228	243,228	73,938	
913110-AA-3	UNITED UTILITES 04/01/2008	F	02/23/2006	J. P. MORGAN SECURITIES, INC.	10/25/2006	WARBURG DILLION READ LLC	3,500,000	3,580,710	3,534,720	3,555,714		(24,996)		(24,996)			(20,994)	(20,994)	243,935	92,181
3899999. Bonds - Public Utilities							34,250,000	34,833,877	35,240,615	34,713,708		(120,168)		(120,168)			526,907	526,907	1,058,374	139,575
003890-AA-8	ACADEMIC FIN CORP SERIES 2005 06/01/2041		07/28/2006	CITIGROUP GLOBAL MARKETS	09/22/2006	CITIGROUP GLOBAL MARKETS	12,900,000	12,900,000	12,900,000	12,900,000									65,083	
003890-AC-4	ACADEMIC FIN CORP SERIES 2005 06/01/2042		11/08/2006	CITIGROUP GLOBAL MARKETS	12/06/2006	CITIGROUP GLOBAL MARKETS	42,400,000	42,400,000	42,400,000	42,400,000									743,416	
004421-XU-2	ACE 2006-SD1, A1A 02/25/2036		03/21/2006	DEUTSCHE BANK SECURITIES	11/27/2006	SCHEDULED REDEMPTION	20,000,000	20,000,000	20,000,000	20,000,000									379,821	
990427-9A-6	ADVANTAGE SALES & MARKETING I 03/29/2013		04/26/2006	UNION BANK OF SWITZERLAND	04/04/2006	UNION BANK OF SWITZERLAND	1,000,000	1,000,000	1,011,250	1,000,000							11,250	11,250		
013104-AJ-3	ALBERTSON'S 02/15/2011		01/20/2006	BANK OF AMERICA	05/04/2006	WARBURG DILLION READ LLC	1,500,000	1,549,680	1,529,055	1,547,255		(2,425)		(2,425)			(18,200)	(18,200)	82,500	50,000
990605-9A-7	ALERIS INTERNATIONAL, INC. US 08/01/2013		08/14/2006	VARIOUS	12/19/2006	Various	700,000	700,000	700,000	700,000									19,416	
025816-AS-8	AMERICAN EXPRESS 1.850000% 12 12/01/2033		10/10/2006	LEHMAN BROTHERS INC.	11/17/2006	LEHMAN BROTHERS INC.	3,500,000	3,645,700	3,506,563	3,549,879		(95,821)		(95,821)			(43,316)	(43,316)	40,006	21,172
031162-AM-2	AMGEN INC .125000% 02/01/2011 02/01/2011		02/14/2006	MERRILL LYNCH, PIERCE, FENNER, & SMITH	05/30/2006	Various	1,250,000	1,250,000	1,229,875	1,250,000							(20,125)	(20,125)	280	
990463-9A-1	AMSTED INDUSTRIES INC TERM FA 04/05/2013		04/17/2006	Various	04/06/2006	CITICORP SECURITIES	1,000,000	1,000,000	1,013,750	1,000,000							13,750	13,750	1,945	

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi-fication	Description	For-eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
032511-AX-5	ANADARKO PETROLEUM CORP 09/15/2016		09/14/2006	CREDIT SUISSE FIRST BOSTON CORPORATION	10/02/2006	LEHMAN BROTHERS INC.	3,500,000	3,485,195	3,546,025	3,485,244		49		49			60,781	60,781	9,256	
032511-AY-3	ANADARKO PETROLEUM CORP 09/15/2036		09/14/2006	CREDIT SUISSE FIRST BOSTON CORPORATION	09/19/2006	LEHMAN BROTHERS INC.	3,500,000	3,483,480	3,528,350	3,483,482		2		2			44,868	44,868	1,881	
00184A-AG-0	AOL TIME WARNER INC 05/01/2032		10/05/2006	BEAR STEARNS SECURITIES CORP.	11/08/2006	J. P. MORGAN SECURITIES, INC.	1,500,000	1,682,640	1,713,510	1,682,396		(244)		(244)			31,114	31,114	61,600	51,333
039483-AU-6	ARCHER-DANIELS-MIDLAND 09/15/2035		04/05/2006	SALOMON SMITH BARNEY	07/21/2006	DEUTSCHE BANK SECURITIES	1,500,000	1,369,950	1,350,675	1,370,437		487		487			(19,762)	(19,762)	29,339	5,599
040504-FD-9	ARIZONA EDL LN MARKETING CORP 12/01/2037		07/06/2006	DAIN RAUSCHER INCORPORATED	11/24/2006	CALLED @ 100.00000000	1,800,000	1,800,000	1,800,000	1,800,000									37,420	
040504-ES-7	ARIZONA EDL LN MKTG CORP - AP 12/01/2037		09/26/2006	DAIN RAUSCHER INCORPORATED	11/21/2006	Various	11,050,000	11,050,000	11,050,000	11,050,000									64,063	
040504-FL-1	ARIZONA EDL LN MKTG CORP - AP 03/01/2038		10/20/2006	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	11/17/2006	CALLED @ 100.00000000	650,000	650,000	650,000	650,000									2,638	
041150-CU-5	ARKANSAS STUDENT LOAN AUTHORI 06/01/2030		03/09/2006	CITIGROUP GLOBAL MARKETS	05/04/2006	CITIGROUP GLOBAL MARKETS	2,450,000	2,450,000	2,450,000	2,450,000									14,225	
041150-CZ-4	ARKANSAS STUDENT LOAN AUTHORI 12/01/2038		05/30/2006	DAIN RAUSCHER INCORPORATED	06/26/2006	DAIN RAUSCHER INCORPORATED	2,000,000	2,000,000	2,000,000	2,000,000									16,154	
042735-AZ-3	ARROW ELECTRONICS INC 07/01/2013		01/12/2006	GOLDMAN, SACHS & CO.	12/14/2006	J. P. MORGAN SECURITIES, INC.	6,190,000	6,600,892	6,510,766	6,559,105		(41,788)		(41,788)			(48,339)	(48,339)	411,377	20,096
00209T-AA-3	AT&T BROADBAND CORP 03/15/2013		04/12/2006	WARBURG DILLION READ LLC	05/23/2006	WARBURG DILLION READ LLC	2,500,000	2,797,700	2,792,150	2,794,011		(3,689)		(3,689)			(1,861)	(1,861)	41,293	19,193
990606-9A-5	ATLANTIC MARINE HOLDING CO. T 08/02/2013		08/10/2006	BNP PARIBAS SECURITIES CORP	07/26/2006	BNP PARIBAS SECURITIES CORP	500,000	500,000	501,250	500,000							1,250	1,250		
053332-AG-7	AUTOZONE INC 06/15/2016		06/08/2006	MERRILL LYNCH CAPITAL MARKETS	06/12/2006	DEUTSCHE BANK SECURITIES	3,500,000	3,488,030	3,509,695	3,488,035		5		5			21,660	21,660	1,351	
990397-9A-1	AWAS CAPITAL INC. SECOND LIEN 03/24/2013		04/27/2006	J. P. MORGAN SECURITIES, INC.	04/04/2006	J. P. MORGAN SECURITIES, INC.	1,000,000	1,000,000	1,010,000	1,000,000							10,000	10,000		
059490-AA-3	BAFC 2006-2 1A1 03/25/2036		01/26/2006	BANK OF AMERICA	12/19/2006	Various	15,000,000	14,367,188	14,439,518	14,446,238		79,051		79,051			(6,721)	(6,721)	660,285	56,250
05947N-KW-3	BALL 2006-ESH MEZZ, D 07/14/2011		02/22/2006	BANK OF AMERICA	03/27/2006	BANK OF AMERICA	7,543,392	7,516,670	7,518,620	7,527,822		11,152		11,152			(9,203)	(9,203)	44,956	
059165-EA-4	BALTIMORE GAS & ELECTRIC 10/01/2016		10/11/2006	BANK OF AMERICA	11/13/2006	BARCLAYS BANK	1,500,000	1,496,460	1,519,995	1,496,484		24		24			23,511	23,511	8,113	
059165-EB-2	BALTIMORE GAS & ELECTRIC 10/01/2036		10/11/2006	SALOMON SMITH BARNEY	11/14/2006	BANK OF AMERICA	1,500,000	1,498,050	1,565,610	1,498,052		2		2			67,558	67,558	8,996	
079860-AB-8	BELLSOUTH CORPORATION 10/15/2011		07/27/2006	BANK OF AMERICA	08/01/2006	BANK OF AMERICA	1,500,000	1,506,945	1,512,735	1,506,936		(10)		(10)			5,800	5,800	27,250	26,500
990602-9A-4	BLACK PRESS US PTNR TERM B1 08/02/2013		08/08/2006	Various	12/06/2006	Various	311,111	311,111	313,051	311,111							1,940	1,940	7,389	
106238-HX-9	BRAZOS 1993 A/C 12/01/2037		09/08/2006	CITIGROUP GLOBAL MARKETS	12/01/2006	CITIGROUP GLOBAL MARKETS	28,000,000	28,000,000	28,000,000	28,000,000									445,181	
10623P-CY-4	BRAZOS HIGHER ED AUTHORITY 03/01/2040		06/30/2006	OPPENHEIMER & CO., INC.	07/28/2006	OPPENHEIMER & CO., INC.	2,000,000	2,000,000	2,000,000	2,000,000									8,307	
106238-HV-3	BRAZOS HIGHER ED AUTHORITY - 12/01/2037		06/30/2006	CITIGROUP GLOBAL MARKETS	11/17/2006	CITIGROUP GLOBAL MARKETS	24,500,000	24,500,000	24,500,000	24,500,000									429,855	
106238-MA-3	BRAZOS HIGHR ED TRUST 1999 06/01/2042		09/22/2006	CITIGROUP GLOBAL MARKETS	11/17/2006	CITIGROUP GLOBAL MARKETS	33,000,000	33,000,000	33,000,000	33,000,000									468,202	
10623P-CJ-7	BRAZOS S.P.C. 07/01/2038		08/07/2006	CITIGROUP GLOBAL MARKETS	09/05/2006	Various	6,200,000	6,200,000	6,200,000	6,200,000									28,808	
10623P-CM-0	BRAZOS S.P.C. 07/01/2038		05/18/2006	BANK OF AMERICA	07/13/2006	BANK OF AMERICA	17,500,000	17,500,000	17,500,000	17,500,000									120,595	
10623P-DB-3	BRAZOS S.P.C. 03/01/2040		05/19/2006	DAIN RAUSCHER INCORPORATED	07/14/2006	DAIN RAUSCHER INCORPORATED	19,650,000	19,650,000	19,650,000	19,650,000									151,650	
10623P-CW-8	BRAZOS STUDENT FINANCE - TRUS 03/01/2040		03/02/2006	Various	03/30/2006	Various	12,700,000	12,700,000	12,700,000	12,700,000									45,290	
10623P-CX-6	BRAZOS STUDENT FINANCE - TRUS 03/01/2040		08/18/2006	OPPENHEIMER & CO., INC.	11/10/2006	OPPENHEIMER & CO., INC.	9,750,000	9,750,000	9,750,000	9,750,000									120,219	
10623P-CZ-1	BRAZOS STUDENT FINANCE - TRUS 03/01/2040		08/18/2006	CITIGROUP GLOBAL MARKETS	09/15/2006	CITIGROUP GLOBAL MARKETS	32,200,000	32,200,000	32,200,000	32,200,000									168,358	
10623P-CK-4	BRAZOS STUDENT FINANCE CORP - 07/01/2038		01/03/2006	CITIGROUP GLOBAL MARKETS	01/30/2006	CITIGROUP GLOBAL MARKETS	24,600,000	24,600,000	24,600,000	24,600,000									80,073	
106238-FG-8	BRAZOS, TEXAS HIGHER EDUC AUT 12/01/2033		05/24/2006	CITIGROUP GLOBAL MARKETS	12/06/2006	CITIGROUP GLOBAL MARKETS	17,500,000	17,500,000	17,500,000	17,500,000									476,412	
106238-FH-6	BRAZOS, TEXAS HIGHER EDUC AUT 12/01/2033		08/23/2006	CITIGROUP GLOBAL MARKETS	09/20/2006	CITIGROUP GLOBAL MARKETS	2,800,000	2,800,000	2,800,000	2,800,000									25,653	

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi-fication	Description	For-eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
106238-FJ-2	BRAZOS, TEXAS HIGHER EDUC AUT 12/01/2033		02/15/2006	CITIGROUP GLOBAL MARKETS	04/12/2006	CITIGROUP GLOBAL MARKETS	20,000,000	20,000,000	20,000,000	20,000,000									143,732	
106238-FS-2	BRAZOS, TEXAS HIGHER EDUC AUT 12/01/2034		04/05/2006	CITIGROUP GLOBAL MARKETS	05/31/2006	CITIGROUP GLOBAL MARKETS	7,900,000	7,900,000	7,900,000	7,900,000									60,031	
106238-FU-7	BRAZOS, TEXAS HIGHER EDUC AUT 12/01/2034		02/02/2006	CITIGROUP GLOBAL MARKETS	05/25/2006	CITIGROUP GLOBAL MARKETS	2,100,000	2,100,000	2,100,000	2,100,000									30,819	
106238-GV-4	BRAZOS, TEXAS HIGHER EDUC AUT 07/01/2036		11/10/2006	CITIGROUP GLOBAL MARKETS	12/08/2006	CITIGROUP GLOBAL MARKETS	5,800,000	5,800,000	5,800,000	5,800,000									23,909	
106238-HK-7	BRAZOS, TEXAS HIGHER EDUC AUT 12/01/2036		08/16/2006	CITIGROUP GLOBAL MARKETS	12/06/2006	Various	50,700,000	50,700,000	50,700,000	50,700,000									543,849	
106238-JU-3	BRAZOS, TEXAS HIGHER EDUC AUT 12/01/2039		06/07/2006	DAIN RAUSCHER INCORPORATED	08/02/2006	DAIN RAUSCHER INCORPORATED	3,900,000	3,900,000	3,900,000	3,900,000									43,620	
07387M-AH-2	BSCMS 2006-PW11, AJ 03/11/2039		03/31/2006	Various	05/18/2006	Various	5,000,000	4,984,605	4,892,969	4,984,580		35,133	35,158	(25)			(91,611)	(91,611)	63,372	15,628
990483-9A-9	BUCKEYE CHECK CASHING (CHECKS 05/01/2012		05/11/2006	VARIOUS	08/14/2006	Various	1,000,000	1,000,000	1,000,000	1,000,000									23,230	
990101-9A-7	BURGER KING CORP. B 06/30/2012		03/31/2006	Various	11/20/2006	Various	520,000	520,000	519,138	520,000							(862)	(862)	20,194	
127687-AB-7	CAESARS ENTERTAINMENT 3.59875 04/15/2024		09/18/2006	Various	10/30/2006	Various	2,250,000	2,749,286	2,734,914	2,701,847		(47,439)		(47,439)			33,067	33,067	42,214	11,663
145749-AC-1	CARROLS CORP 01/15/2013		02/10/2006	KBC FINANCIAL PRODUCTS USA INC	09/14/2006	Various	2,000,000	1,985,000	1,990,125	1,985,737		737		737			4,388	4,388	97,381	15,000
14912L-2X-8	CATERPILLAR FIN SERV CRP 03/10/2009		06/22/2006	BARCLAYS BANK	12/07/2006	GOLDMAN, SACHS & CO.	9,000,000	8,999,550	9,004,770	8,999,622		72		72			5,148	5,148	247,738	20,138
990431-9A-8	CAVALIER TELEPHONE TERM LOAN 03/24/2012		05/31/2006	Various	12/15/2006	SCHEDULED REDEMPTION	3,500,000	3,562,500	3,500,000	3,500,000		(62,500)		(62,500)					219,744	
17305E-CG-8	CCCIT 2004-A7, A7 11/25/2013		08/08/2006	GOLDMAN, SACHS & CO.	09/19/2006	SALOMON SMITH BARNEY	40,000,000	40,106,252	40,104,688	40,104,257		(1,995)		(1,995)			431	431	718,422	465,003
152312-AQ-7	CENTEX CORP 06/15/2015		02/09/2006	J. P. MORGAN SECURITIES, INC.	05/02/2006	J. P. MORGAN SECURITIES, INC.	7,000,000	6,605,830	6,424,810	6,612,969		7,139		7,139			(188,159)	(188,159)	142,917	60,229
990392-9A-2	CENTURY THEATRES INC TERM B 03/01/2013		03/21/2006	VARIOUS	10/05/2006	Various	2,500,000	2,500,000	2,500,000	2,500,000									96,049	
172441-9A-7	CINEMARK USA INC. TERM LOAN 10/05/2013		10/25/2006	VARIOUS	11/29/2006	Various	1,000,000	1,000,000	1,005,000	1,000,000							5,000	5,000	3,880	
17275R-AB-8	CISCO SYSTEMS INC 02/22/2011		03/10/2006	SALOMON SMITH BARNEY	09/18/2006	WACHOVIA SECURITIES	10,000,000	9,945,600	9,970,300	9,950,652		5,052		5,052			19,648	19,648	304,792	33,542
172967-CM-1	CITIGROUP INC 06/09/2009		08/23/2006	SALOMON SMITH BARNEY	09/21/2006	SALOMON SMITH BARNEY	4,500,000	4,513,905	4,512,578	4,513,541		(364)		(364)			(964)	(964)	74,083	54,225
172967-DH-1	CITIGROUP INC 02/14/2011		03/10/2006	MERRILL LYNCH CAPITAL MARKETS	09/18/2006	SALOMON SMITH BARNEY	25,000,000	24,761,750	24,806,750	24,784,005		22,255		22,255			22,745	22,745	772,309	110,330
454797-7C-9	CLARIAN IND HEALTH FACILITY F 03/01/2033		07/20/2006	CITIGROUP GLOBAL MARKETS	12/21/2006	CITIGROUP GLOBAL MARKETS	28,100,000	28,100,000	28,100,000	28,100,000									611,557	
990531-9A-5	CMP SUSQUEHANNA CORP TERM LOA 05/05/2013		06/12/2006	VARIOUS	12/04/2006	Various	3,000,000	3,000,000	3,003,660	3,000,000							3,660	3,660	81,912	
19458L-AC-4	COLLEGIATE FUNDING SERV 03/01/2042		09/15/2006	Various	12/08/2006	Various	28,300,000	28,300,000	28,300,000	28,300,000									176,048	
19458L-AD-2	COLLEGIATE FUNDING SERV 03/01/2042		10/20/2006	J. P. MORGAN SECURITIES, INC.	12/15/2006	J. P. MORGAN SECURITIES, INC.	42,050,000	42,050,000	42,050,000	42,050,000									644,349	
19458L-AE-0	COLLEGIATE FUNDING SERV 03/28/2042		09/05/2006	OPPENHEIMER & CO., INC.	10/31/2006	OPPENHEIMER & CO., INC.	6,850,000	6,850,000	6,850,000	6,850,000									56,421	
196777-KF-2	COLORADO ST STUDENT OBLIG BD 12/01/2037		08/24/2006	DAIN RAUSCHER INCORPORATED	12/14/2006	DAIN RAUSCHER INCORPORATED	8,200,000	8,200,000	8,200,000	8,200,000									135,081	
196777-JZ-0	COLORADO STUDENT OBLIG BD AUT 12/01/2034		04/27/2006	DAIN RAUSCHER INCORPORATED	05/25/2006	DAIN RAUSCHER INCORPORATED	19,500,000	19,500,000	19,500,000	19,500,000									205,693	6,933
20030N-AL-5	COMCAST CORP 03/15/2016		02/28/2006	GOLDMAN, SACHS & CO.	05/23/2006	WARBURG DILLION READ LLC	1,750,000	1,747,585	1,694,403	1,747,627		42		42			(53,224)	(53,224)	24,092	
20030N-AM-3	COMCAST CORP 03/15/2037		02/28/2006	MERRILL LYNCH CAPITAL MARKETS	09/06/2006	LEHMAN BROTHERS INC.	3,500,000	3,478,965	3,404,100	3,479,079		114		114			(74,979)	(74,979)	118,519	
14041N-BU-4	COMET 2004-A7, A7 06/16/2014		08/08/2006	MORGAN STANLEY DEAN WITTER	09/19/2006	MORGAN STANLEY DEAN WITTER	30,000,000	30,161,718	30,159,375	30,158,489		(3,229)		(3,229)			886	886	583,775	390,133
990384-9A-9	COMMUNICATIONS SUPPLY CORP DE 03/03/2012		05/05/2006	VARIOUS	11/03/2006	Various	742,308	742,308	742,308	742,308									31,496	
20341#-AA-0	COMMUNICATIONS SUPPLY CORP TE 03/03/2012		04/04/2006	VARIOUS	11/03/2006	Various	3,057,692	3,057,692	3,057,692	3,057,692									152,899	
990301-9A-3	COMPASS MINERALS TERM B 12/22/2012		01/09/2006	VARIOUS	11/20/2006	Various	1,500,000	1,500,000	1,498,299	1,500,000							(1,701)	(1,701)	72,814	
990467-9A-2	COMPBENEFITS CORPORATION TERM 04/12/2012		04/20/2006	VARIOUS	04/20/2006	Various	1,000,000	1,000,000	1,010,000	1,000,000							10,000	10,000	4,542	
20825R-AB-7	CONOCOPHILLIPS 04/15/2013		04/06/2006	SALOMON SMITH BARNEY	10/11/2006	BANC AMERICA SECURITIES	5,500,000	5,489,550	5,524,420	5,490,188		638		638			34,233	34,233	155,451	

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi-fication	Description	For-eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
872362-EF-4	CONVERGENT RESOURCES (TCW II) 05/06/2009		11/01/2006	DIRECT	11/03/2006	DIRECT	13,572		12,679								12,679	12,679		
216762-AD-6	COOPER STANDARD AUTO 12/15/2014		02/02/2006	DEUTSCHE BANK SECURITIES	06/29/2006	Various	1,375,000	1,093,125	1,077,375	1,100,532		7,407		7,407			(23,157)	(23,157)	63,132	16,634
990366-9B-4	COOPER-STANDARD AUTOMOTIVE IN 12/23/2011		03/02/2006	Various	11/02/2006	Various	766,667	773,375	765,842	771,858		(994)		(994)			(6,017)	(6,017)	36,091	
990366-9C-2	COOPER-STANDARD AUTOMOTIVE IN 12/23/2011		03/02/2006	Various	11/02/2006	Various	1,233,333	1,244,125	1,231,803	1,242,963		(271)		(271)			(11,160)	(11,160)	55,154	
990366-9A-6	COOPER-STANDARD AUTOMOTIVE IN 12/23/2011		04/30/2006	Various	11/16/2006	Various	2,995,000	3,014,950	2,991,278	3,013,040		(528)		(528)			(21,762)	(21,762)	127,639	
990378-9A-1	COVALENCE SPECIALTY MATERIALS 02/16/2013		03/31/2006	Various	12/07/2006	Various	5,000,000	5,065,000	5,018,169	5,057,666		(7,334)		(7,334)			(39,497)	(39,497)	263,013	
22541H-AL-6	CRED SUIS FIRST BOST NY 0% 02 02/09/2009		02/03/2006	CREDIT SUISSE FIRST BOSTON CORPORATION	08/25/2006	CREDIT SUISSE FIRST BOSTON CORPORATION	2,000,000	2,000,000	2,143,556	2,000,000							143,556	143,556		
225434-AG-4	CREDIT SUISSE USA INC 03/02/2016		03/31/2006	Various	05/09/2006	Various	15,000,000	14,869,800	14,335,800	14,646,258		3,882	227,424	(223,542)			(310,458)	(310,458)	156,771	
22823#-9C-1	CROWN CASTLE OPERATING CO. TE 06/01/2014		09/13/2006	VARIOUS	11/29/2006	Various	8,000,000	8,023,750	8,000,000	8,000,000		(23,750)		(23,750)					194,291	
22541S-2Q-0	CSFB 2004-C5, A3 11/15/2037		02/28/2006	SALOMON SMITH BARNEY	05/18/2006	CHASE SECURITIES	10,000,000	9,604,297	9,497,656	9,617,969		13,672		13,672			(120,313)	(120,313)	102,477	2,499
990616-9A-4	CST INDUSTRIES, INC. TERM LOA 08/09/2013		08/14/2006	BNP PARIBAS SECURITIES CORP	08/10/2006	BNP PARIBAS SECURITIES CORP	700,000	700,000	702,625	700,000							2,625	2,625		
12668A-UU-7	CWALT 2005-60T1 A5 12/25/2035		04/12/2006	UNION BANK OF SWITZERLAND	07/07/2006	DEUTSCHE BANK SECURITIES	20,985,000	19,884,108	19,755,411	19,905,803		21,695		21,695			(150,392)	(150,392)	323,810	54,503
12668B-KH-5	CWALT 2006-J1 1A11 02/25/2036		04/12/2006	UNION BANK OF SWITZERLAND	07/07/2006	CREDIT SUISSE FIRST BOSTON CORPORATION	43,711,000	41,397,390	41,023,455	41,441,374		43,984		43,984			(417,919)	(417,919)	674,485	113,527
23331A-AT-6	D.R. HORTON INC 09/15/2014		01/19/2006	MERRILL LYNCH CAPITAL MARKETS	05/08/2006	BANK OF AMERICA	1,500,000	1,452,660	1,401,960	1,453,914		1,254		1,254			(51,954)	(51,954)	55,313	30,234
23331A-AV-1	D.R. HORTON INC 01/15/2016		09/13/2006	SALOMON SMITH BARNEY	10/20/2006	BANK OF AMERICA	15,000,000	13,845,600	13,820,700	13,854,836		9,236		9,236			(34,136)	(34,136)	234,375	147,656
23331A-AW-9	D.R. HORTON INC 02/15/2015		01/12/2006	BARCLAYS BANK	06/06/2006	BANK OF AMERICA	5,000,000	4,691,000	4,470,850	4,701,147		10,147		10,147			(230,297)	(230,297)	214,375	111,563
23331A-AZ-2	D.R. HORTON INC 04/15/2016		04/11/2006	WARBURG DILLION READ LLC	09/13/2006	SALOMON SMITH BARNEY	15,000,000	14,969,550	14,615,250	14,970,476		926		926			(355,226)	(355,226)	408,958	
990477-9A-1	DANA CORP. DIP TERM LOAN 03/06/2008		04/25/2006	Various	12/06/2006	CITICORP SECURITIES	4,500,000	4,500,000	4,514,063	4,500,000							14,063	14,063		
990383-9B-9	DAVE & BUSTERS, INC. DELAYED 03/08/2013		04/26/2006	J. P. MORGAN SECURITIES, INC.	03/13/2006	J. P. MORGAN SECURITIES, INC.	250,000	250,000	251,563	250,000							1,563	1,563		
990383-9A-1	DAVE & BUSTERS, INC. TERM B 03/08/2013		04/26/2006	J. P. MORGAN SECURITIES, INC.	03/13/2006	J. P. MORGAN SECURITIES, INC.	250,000	250,000	251,563	250,000							1,563	1,563		
25466K-FL-8	DCMT 2005-4, A2 06/16/2015		08/08/2006	J. P. MORGAN SECURITIES, INC.	09/19/2006	J. P. MORGAN SECURITIES, INC.	20,000,000	20,035,938	20,032,032	20,035,412		(526)		(526)			(3,380)	(3,380)	202,369	75,816
991967-9B-8	DEI SALES, INC. 09/22/2013		10/18/2006	Various	12/19/2006	Various	1,312,862	1,312,862	1,312,041	1,312,862							(821)	(821)	14,258	
990510-9A-9	DEL MONTE FOODS CO. (UNITED S 02/08/2012		07/11/2006	Various	08/10/2006	Various	1,000,000	1,000,000	1,001,252	1,000,000							1,252	1,252	11,191	
25156P-AG-8	DEUTSCHE TELEKOM INT FIN 03/23/2011		04/28/2006	CREDIT SUISSE FIRST BOSTON CORPORATION	06/01/2006	WARBURG DILLION READ LLC	2,500,000	2,460,475	2,438,300	2,461,123		648		648			(22,823)	(22,823)	27,248	14,931
991483-9E-0	DEX MEDIA WEST TERM A (6/04) 09/09/2009		03/10/2006	VARIOUS	11/30/2006	Various	2,000,000	2,007,500	1,995,731	2,005,001		(1,158)		(1,158)			(9,269)	(9,269)	88,378	
990405-9A-2	DJ ORTHOPEDICS TRANCHE B TERM 04/07/2013		04/20/2006	Various	08/31/2006	Various	1,000,000	1,000,000	997,542	1,000,000							(2,458)	(2,458)	25,002	
990456-9C-1	DOLE FOOD CO PREFUNDED LC 04/12/2013		04/21/2006	DEUTSCHE BANK SECURITIES	12/07/2006	DEUTSCHE BANK SECURITIES	279,070	279,070	275,233	279,070							(3,837)	(3,837)	9,574	
990456-9A-5	DOLE FOOD CO TERM LOAN B (DOL 04/12/2013		04/21/2006	VARIOUS	12/07/2006	Various	627,907	627,907	619,316	627,907							(8,591)	(8,591)	26,973	
990456-9B-3	DOLE FOOD CO TERM LOAN C (SOL 04/12/2013		04/21/2006	VARIOUS	12/07/2006	Various	2,093,023	2,093,023	2,064,388	2,093,023							(28,635)	(28,635)	79,735	
990262-9A-7	DRS TECHNOLOGIES, INC TERM LO 01/31/2013		02/16/2006	VARIOUS	08/03/2006	Various	1,750,000	1,750,000	1,752,182	1,750,000							2,182	2,182	55,059	
990368-9A-2	DUNKIN' BRANDS, INC. TERM LOA 03/01/2013		03/15/2006	VARIOUS	05/26/2006	Various	1,000,000	1,000,000	1,000,000	1,000,000									14,636	
990001-9D-3	DURA OPERATING CORP 1ST LEIN 12/31/2007		12/05/2006	GOLDMAN, SACHS & CO.	11/28/2006	GOLDMAN, SACHS & CO.	108,108	108,108	108,378	108,108							270	270		
990001-9C-5	DURA OPERATING CORPORATION 1S 12/31/2007		12/05/2006	GOLDMAN, SACHS & CO.	11/28/2006	GOLDMAN, SACHS & CO.	891,892	891,892	894,122	891,892							2,230	2,230		

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi-fication	Description	For-eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
990402-9A-9	EASTON-BELL SPORTS, INC. TERM 03/16/2012		04/20/2006	VARIOUS	08/17/2006	Various	2,000,000	2,000,000	2,000,625	2,000,000							625	625	49,138	
28140V-AF-0	ED FUNDING CAPITAL TRUST IV 06/15/2043		11/10/2006	CITIGROUP GLOBAL MARKETS	12/08/2006	CITIGROUP GLOBAL MARKETS	25,850,000	25,850,000	25,850,000	25,850,000									192,920	11,544
280850-AA-6	EDINVEST 06/01/2039		04/13/2006	CITIGROUP GLOBAL MARKETS	05/11/2006	Various	300,000	300,000	300,000	300,000									1,125	
280850-AE-8	EDINVEST 06/01/2041		09/29/2006	CITIGROUP GLOBAL MARKETS	12/22/2006	CITIGROUP GLOBAL MARKETS	61,000,000	61,000,000	61,000,000	61,000,000									732,888	
28140E-AE-1	EDUCATION FUNDING CAPITAL TRU 03/15/2032		06/23/2006	DAIN RAUSCHER INCORPORATED	12/04/2006	DAIN RAUSCHER INCORPORATED	47,650,000	47,650,000	47,650,000	47,650,000									588,865	4,284
28140U-AD-7	EDUCATION FUNDING CAPITAL TRU 12/15/2032		01/03/2006	DAIN RAUSCHER INCORPORATED	01/31/2006	DAIN RAUSCHER INCORPORATED	29,700,000	29,700,000	29,700,000	29,700,000									100,485	
28140U-AE-5	EDUCATION FUNDING CAPITAL TRU 12/15/2042		03/14/2006	CITIGROUP GLOBAL MARKETS	05/09/2006	CITIGROUP GLOBAL MARKETS	12,600,000	12,600,000	12,600,000	12,600,000									93,002	
28140U-AF-2	EDUCATION FUNDING CAPITAL TRU 12/15/2042		02/21/2006	CITIGROUP GLOBAL MARKETS	06/13/2006	CITIGROUP GLOBAL MARKETS	27,400,000	27,400,000	27,400,000	27,400,000									349,151	
28140U-AG-0	EDUCATION FUNDING CAPITAL TRU 12/15/2042		09/20/2006	CITIGROUP GLOBAL MARKETS	10/10/2006	CITIGROUP GLOBAL MARKETS	57,200,000	57,200,000	57,200,000	57,200,000									672,218	19,984
28140U-AH-8	EDUCATION FUNDING CAPITAL TRU 12/15/2042		07/25/2006	CITIGROUP GLOBAL MARKETS	08/22/2006	CITIGROUP GLOBAL MARKETS	13,300,000	13,300,000	13,300,000	13,300,000									52,653	
28140V-AD-5	EDUCATION FUNDING CAPITAL TRU 06/15/2043		09/29/2006	CITIGROUP GLOBAL MARKETS	11/24/2006	CITIGROUP GLOBAL MARKETS	10,000,000	10,000,000	10,000,000	10,000,000									82,328	
280907-AF-3	EDUCATION LOANS 06/01/2020		09/26/2006	DAIN RAUSCHER INCORPORATED	12/19/2006	Various	20,000,000	20,000,000	20,000,000	20,000,000									196,471	7,335
280907-AG-1	EDUCATION LOANS 06/01/2020		03/21/2006	DAIN RAUSCHER INCORPORATED	05/16/2006	DAIN RAUSCHER INCORPORATED	9,900,000	9,900,000	9,900,000	9,900,000									91,668	5,688
280907-BJ-4	EDUCATION LOANS 12/01/2036		08/02/2006	DAIN RAUSCHER INCORPORATED	09/27/2006	DAIN RAUSCHER INCORPORATED	13,750,000	13,750,000	13,750,000	13,750,000									246,571	7,000
280907-BK-1	EDUCATION LOANS 12/01/2036		08/09/2006	DAIN RAUSCHER INCORPORATED	12/27/2006	CALLED @ 100.00000000	19,550,000	19,550,000	19,550,000	19,550,000									468,202	
280907-BH-8	EDUCATION LOANS 2004 A 12/01/2036		05/03/2006	DAIN RAUSCHER INCORPORATED	12/13/2006	DAIN RAUSCHER INCORPORATED	20,700,000	20,700,000	20,700,000	20,700,000									247,694	
28139G-AB-5	EDUCATION SERVICES FOUNDATION 09/01/2030		01/03/2006	CITIGROUP GLOBAL MARKETS	01/31/2006	CITIGROUP GLOBAL MARKETS	29,300,000	29,300,000	29,300,000	29,300,000									99,086	
281487-AA-6	EDUCATIONAL FUNDING SERVICES 06/01/2042		08/16/2006	CITIGROUP GLOBAL MARKETS	12/06/2006	CITIGROUP GLOBAL MARKETS	25,000,000	25,000,000	25,000,000	25,000,000									410,221	
268440-AG-9	EFSI FEDERATED STUDENT FINANC 06/01/2040		04/27/2006	CITIGROUP GLOBAL MARKETS	05/25/2006	CITIGROUP GLOBAL MARKETS	10,600,000	10,600,000	10,600,000	10,600,000									39,255	
995943-9C-3	ENCORE MEDICAL FINANCE LLC TE 11/03/2013		11/14/2006	BANK OF AMERICA	12/01/2006	BANK OF AMERICA	3,000,000	3,000,000	3,001,875	3,000,000							1,875	1,875		
990433-9A-4	F&W PUBLICATIONS 1ST LIEN 1ST 08/05/2012		06/09/2006	Various	11/03/2006	Various	1,808,720	1,822,285	1,814,299	1,821,501		(2,431)		(2,431)			(7,203)	(7,203)	63,831	
31428N-AF-5	FEDERATED STUDENT FINANCE COR 06/01/2040		06/28/2006	CITIGROUP GLOBAL MARKETS	07/26/2006	CITIGROUP GLOBAL MARKETS	24,500,000	24,500,000	24,500,000	24,500,000									310,027	
31428N-AH-1	FEDERATED STUDENT FINANCE COR 06/01/2041		03/01/2006	CITIGROUP GLOBAL MARKETS	10/11/2006	CITIGROUP GLOBAL MARKETS	13,700,000	13,700,000	13,700,000	13,700,000									280,614	
31428N-AK-4	FEDERATED STUDENT FINANCE COR 06/01/2042		10/13/2006	CITIGROUP GLOBAL MARKETS	12/08/2006	CITIGROUP GLOBAL MARKETS	22,200,000	22,200,000	22,200,000	22,200,000									242,774	42,948
36962G-V8-4	GENERAL ELEC CAP CORP 03/16/2009		08/23/2006	GREENWICH CAPITAL MARKETS, INC.	09/21/2006	GREENWICH CAPITAL MARKETS, INC.	4,500,000	4,503,105	4,502,115	4,503,015		(90)		(90)			(900)	(900)	68,652	49,098
990390-9A-6	GENTIVA HEALTH SERVICES TERM 03/31/2013		03/24/2006	Various	08/14/2006	Various	1,750,000	1,750,000	1,752,099	1,750,000							2,099	2,099	54,804	
990342-9B-5	GEORGIA-PACIFIC CORP. 2ND LIE 12/20/2013		03/07/2006	VARIOUS	12/29/2006	Various	5,750,000	5,750,000	5,750,000	5,750,000									388,775	
36156H-AA-6	GMAC EDUCATION LOAN FUNDING T 06/01/2040		08/09/2006	CITIGROUP GLOBAL MARKETS	09/06/2006	Various	4,300,000	4,300,000	4,300,000	4,300,000									17,826	
36156H-AB-4	GMAC EDUCATION LOAN FUNDING T 06/01/2040		03/01/2006	CITIGROUP GLOBAL MARKETS	03/29/2006	CITIGROUP GLOBAL MARKETS	1,450,000	1,450,000	1,450,000	1,450,000									5,165	
36156H-AC-2	GMAC EDUCATION LOAN FUNDING T 06/01/2040		03/03/2006	BANK OF AMERICA	05/26/2006	BANK OF AMERICA	7,600,000	7,600,000	7,600,000	7,600,000									91,527	
36156H-AF-5	GMAC EDUCATION LOAN FUNDING T 09/01/2040		02/14/2006	CITIGROUP GLOBAL MARKETS	05/09/2006	CITIGROUP GLOBAL MARKETS	20,750,000	20,750,000	20,750,000	20,750,000									225,887	

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi-fication	Description	For-eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
36156H-AG-3	GMAC EDUCATION LOAN FUNDING T 09/01/2040		04/04/2006	DAIN RAUSCHER INCORPORATED	05/04/2006	DAIN RAUSCHER INCORPORATED	2,000,000	2,000,000	2,000,000	2,000,000									8,017	
36156H-AL-2	GMAC EDUCATION LOAN FUNDING T 03/25/2042		05/11/2006	CITIGROUP GLOBAL MARKETS	05/25/2006	CITIGROUP GLOBAL MARKETS	21,850,000	21,850,000	21,850,000	21,850,000									85,561	
38143Y-AC-7	GOLDMAN SACHS GROUP INC 05/01/2036		04/10/2006	GOLDMAN, SACHS & CO.	12/07/2006	Various	5,000,000	4,985,300	5,302,190	4,985,398		98		98			316,792	316,792	190,813	
990325-9A-2	GRAY TELEVISION INC TERM B (1 11/22/2012		01/09/2006	Various	08/07/2006	Various	3,500,000	3,500,000	3,491,294	3,500,000							(8,706)	(8,706)	136,348	
40624@-AP-5	HALLMARK CARDS INC. 2003-III, 10/07/2011		02/10/2006	LEHMAN BROTHERS INC.	04/07/2006	PRINCIPAL PAYDOWN	15,000,000	15,000,000	15,000,000	15,000,000									210,082	103,875
413627-AX-8	HARRAHS ENTERTAINMENT IN 06/01/2016		06/02/2006	DEUTSCHE BANK SECURITIES	11/13/2006	Various	4,000,000	3,965,440	3,555,000	3,966,428		988		988			(411,428)	(411,428)	102,917	
416515-AH-7	HARTFORD FINL SVCS GRP 08/16/2008		05/11/2006	MERRILL LYNCH CAPITAL MARKETS	08/11/2006	MERRILL LYNCH CAPITAL MARKETS	3,500,000	3,500,138	3,504,795	3,500,124		(15)		(15)			4,671	4,671	48,563	
421933-AH-5	HEALTH MANAGEMENT PLC 04/15/2016		04/18/2006	SALOMON SMITH BARNEY	12/20/2006	Various	8,000,000	7,984,160	7,639,430	7,984,964		804		804			(345,534)	(345,534)	333,472	
990355-9A-9	HILTON HOTELS CORP. TERM B 02/22/2013		03/01/2006	Various	09/29/2006	Various	2,500,000	2,500,000	2,498,225	2,500,000							(1,775)	(1,775)	84,968	
437076-AP-7	HOME DEPOT INC 03/01/2016		04/19/2006	Various	12/12/2006	Various	15,500,000	15,238,205	15,395,085	15,251,213		13,008		13,008			143,872	143,872	583,725	45,000
40429C-CX-8	HSBC FINANCE CORP 01/14/2011		03/10/2006	MERRILL LYNCH CAPITAL MARKETS	09/18/2006	LEHMAN BROTHERS INC.	25,000,000	24,770,500	24,824,000	24,792,300		21,800		21,800			31,700	31,700	900,521	222,396
452277-AC-0	ILLINOIS STUDENT ASSISTANCE 03/01/2013		06/09/2006	CITIGROUP GLOBAL MARKETS	07/07/2006	CITIGROUP GLOBAL MARKETS	18,300,000	18,300,000	18,300,000	18,300,000									72,590	
452277-AD-8	ILLINOIS STUDENT ASSISTANCE 03/01/2030		10/05/2006	CITIGROUP GLOBAL MARKETS	10/13/2006	CITIGROUP GLOBAL MARKETS	31,800,000	31,800,000	31,800,000	31,800,000									322,448	40,301
452277-AE-6	ILLINOIS STUDENT ASSISTANCE 03/01/2034		10/31/2006	CITIGROUP GLOBAL MARKETS	11/28/2006	CITIGROUP GLOBAL MARKETS	9,600,000	9,600,000	9,600,000	9,600,000									39,491	
452277-AG-1	ILLINOIS STUDENT ASSISTANCE 03/01/2034		11/08/2006	CITIGROUP GLOBAL MARKETS	12/06/2006	CITIGROUP GLOBAL MARKETS	4,850,000	4,850,000	4,850,000	4,850,000									19,955	
452277-AM-8	ILLINOIS STUDENT ASSISTANCE 03/01/2035		10/06/2006	CITIGROUP GLOBAL MARKETS	12/14/2006	CITIGROUP GLOBAL MARKETS	14,100,000	14,100,000	14,100,000	14,100,000									309,251	2,208
452277-AP-1	ILLINOIS STUDENT ASSISTANCE 03/01/2035		07/18/2006	CITIGROUP GLOBAL MARKETS	10/10/2006	CITIGROUP GLOBAL MARKETS	12,400,000	12,400,000	12,400,000	12,400,000									153,443	
46185R-AJ-9	INVITROGEN INC 2.000000% 08/0 08/01/2023		06/19/2006	MCMAHAN SECURITIES CO LP	08/09/2006	MCMAHAN SECURITIES CO LP	1,000,000	1,068,380	1,022,340	1,065,992		(2,388)		(2,388)			(43,652)	(43,652)	10,722	7,833
466488-AP-4	J.M. HUBER 5.75% SR NTS 02/01/2018		03/31/2006	Various	05/12/2006	Various	10,000,000	10,000,000	9,494,200	9,666,983		2,943	335,960	(333,017)			(172,783)	(172,783)	172,500	
995421-9B-2	JARDEN CORP. TERM LOAN 01/24/2012		08/03/2006	Various	11/29/2006	Various	1,000,000	1,001,250	1,001,247	1,001,195		(55)		(55)			51	51	21,691	
990147-9A-0	JARDEN CORP. TL B2 01/24/2012		08/03/2006	Various	12/04/2006	Various	1,000,000	997,500	998,753	997,619		119		119			1,134	1,134	20,869	
472319-AC-6	JEFFERIES GROUP INC 01/15/2036		01/19/2006	MERRILL LYNCH CAPITAL MARKETS	08/17/2006	SALOMON SMITH BARNEY	3,250,000	3,227,445	3,055,390	3,227,596		151		151			(172,206)	(172,206)	116,233	
478366-AR-8	JOHNSON CONTROLS INC 01/15/2016		03/31/2006	Various	05/23/2006	Various	5,000,000	4,994,300	4,777,100	4,847,085		1,884	149,099	(147,215)			(69,985)	(69,985)	98,542	
990315-9A-3	JOHNSON DIVERSEY, INC. DELAYE 12/16/2010		01/09/2006	CITICORP SECURITIES	12/19/2005	CITICORP SECURITIES	763,000	763,000	765,861	763,000							2,861	2,861		
46625H-DF-4	JPMORGAN CHASE & CO 10/01/2015		04/19/2006	LEHMAN BROTHERS INC.	11/09/2006	J. P. MORGAN SECURITIES, INC.	2,000,000	1,895,040	1,957,660	1,899,763		4,723		4,723			57,897	57,897	63,803	6,581
990316-9A-1	KENAN ADVANTAGE GROUP, INC. B 12/16/2011		01/03/2006	CIBC WORLD MARKETS	12/19/2005	CIBC WORLD MARKETS	750,000	750,000	755,625	750,000							5,625	5,625		
49130N-AD-1	KENTUCKY HIGHER EDUCATION 05/01/2029		10/31/2006	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	12/26/2006	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	6,500,000	6,500,000	6,500,000	6,500,000									69,870	
49130N-AF-6	KENTUCKY HIGHER EDUCATION 05/01/2030		11/07/2006	OPPENHEIMER & CO., INC.	12/05/2006	OPPENHEIMER & CO., INC.	21,050,000	21,050,000	21,050,000	21,050,000									307,292	
49130N-AK-5	KENTUCKY HIGHER EDUCATION 05/01/2031		08/17/2006	CITIGROUP GLOBAL MARKETS	10/12/2006	CITIGROUP GLOBAL MARKETS	34,150,000	34,150,000	34,150,000	34,150,000									347,294	
49130N-AL-3	KENTUCKY HIGHER EDUCATION 05/01/2031		01/12/2006	CITIGROUP GLOBAL MARKETS	02/09/2006	CITIGROUP GLOBAL MARKETS	12,400,000	12,400,000	12,400,000	12,400,000									41,953	
49130N-AP-4	KENTUCKY HIGHER EDUCATION 05/01/2032		06/30/2006	CITIGROUP GLOBAL MARKETS	09/22/2006	CITIGROUP GLOBAL MARKETS	10,250,000	10,250,000	10,250,000	10,250,000									110,715	
990746-9A-9	KINETEK ACQUISITION CORP. FI 11/10/2013		11/21/2006	CREDIT SUISSE FIRST BOSTON	11/15/2006	CREDIT SUISSE FIRST BOSTON	363,636	363,636	365,000	363,636							1,364	1,364	995	
990746-9B-7	KINETEK ACQUISITION CORP. 1ST 11/10/2013		11/21/2006	CREDIT SUISSE FIRST BOSTON	11/15/2006	CREDIT SUISSE FIRST BOSTON	36,364	36,364	36,500	36,364							136	136	111	
52108H-FL-3	LBUBS 2001-C3, A2 12/15/2028		02/24/2006	Various	05/18/2006	MERRILL LYNCH CAPITAL MARKETS	20,800,000	21,829,714	21,525,562	21,788,691		(41,024)		(41,024)			(263,128)	(263,128)	375,111	73,551
521865-AE-5	LEAR CORP 05/15/2009		01/27/2006	LEHMAN BROTHERS INC.	03/22/2006	Various	1,900,000	1,729,000	1,734,000	1,735,136		6,136		6,136			(1,136)	(1,136)	54,382	32,530
990499-9A-5	LEAR CORP TERM LOAN 04/25/2012		05/04/2006	VARIOUS	11/20/2006	Various	4,000,000	4,000,000	4,010,000	4,000,000							10,000	10,000	189,373	

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi-fication	Description	For-eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
526057-AS-3	LENNAR CORP 05/31/2015		01/12/2006	MERRILL LYNCH CAPITAL MARKETS	04/19/2006	WARBURG DILLION READ LLC	10,000,000	9,694,800	9,430,100	9,701,339		6,539		6,539			(271,239)	(271,239)	222,444	73,111
548661-CJ-4	LOWE'S COMPANIES INC 10/15/2035		04/06/2006	BANK OF AMERICA	10/03/2006	J. P. MORGAN SECURITIES, INC.	1,500,000	1,409,610	1,457,220	1,410,175		565		565			47,045	47,045	82,500	42,396
990576-9A-0	MEDIANEWS GROUP TERM LOAN C 08/02/2013		08/09/2006	BANK OF AMERICA	08/15/2006	BANK OF AMERICA	1,000,000	1,000,000	1,001,250	1,000,000							1,250	1,250	4,183	
990734-9A-5	MEDIMEDIA USA INC. TRANCHE B 10/05/2013		11/13/2006	GOLDMAN, SACHS & CO.	11/02/2006	GOLDMAN, SACHS & CO.	500,000	500,000	502,500	500,000							2,500	2,500		
990303-9A-9	MGG MIDSTREAM HOLDINGS, LP TE 12/21/2010		01/09/2006	GOLDMAN, SACHS & CO.	08/24/2006	Various	990,711	990,711	995,551	990,711							4,840	4,840	33,130	
990127-9A-2	MGM MIRAGE TERM LOAN 04/25/2010		02/17/2006	BANK OF AMERICA	10/03/2006	SCHEDULED REDEMPTION	2,000,000	2,006,250	2,000,000	2,000,000		(6,250)		(6,250)					76,103	
598497-AA-3	MIDWESTERN UNIV. (ILL) 10/01/2037		08/31/2006	DAIN RAUSCHER INCORPORATED	10/26/2006	DAIN RAUSCHER INCORPORATED	1,000,000	1,000,000	1,000,000	1,000,000									20,252	
605354-DY-2	MISSISSIPPI HIGHER ED ASSISTA 08/01/2029		10/06/2006	CITIGROUP GLOBAL MARKETS	12/01/2006	CITIGROUP GLOBAL MARKETS	7,600,000	7,600,000	7,600,000	7,600,000									62,539	
605354-EA-3	MISSISSIPPI HIGHER ED ASSISTA 09/01/2030		09/05/2006	CITIGROUP GLOBAL MARKETS	10/30/2006	CITIGROUP GLOBAL MARKETS	8,300,000	8,300,000	8,300,000	8,300,000									93,363	
605354-ED-7	MISSISSIPPI HIGHER ED ASSISTA 09/01/2030		07/27/2006	CITIGROUP GLOBAL MARKETS	12/14/2006	CITIGROUP GLOBAL MARKETS	14,000,000	14,000,000	14,000,000	14,000,000									343,706	
605354-EK-1	MISSISSIPPI HIGHER ED ASSISTA 09/01/2033		11/08/2006	CITIGROUP GLOBAL MARKETS	12/06/2006	CITIGROUP GLOBAL MARKETS	17,300,000	17,300,000	17,300,000	17,300,000									218,102	
605354-ET-2	MISSISSIPPI HIGHER ED ASSISTA 09/01/2034		02/14/2006	CITIGROUP GLOBAL MARKETS	06/06/2006	CITIGROUP GLOBAL MARKETS	29,200,000	29,200,000	29,200,000	29,200,000									387,851	
605354-EV-7	MISSISSIPPI HIGHER ED ASSISTA 09/01/2035		06/28/2006	CITIGROUP GLOBAL MARKETS	09/20/2006	CITIGROUP GLOBAL MARKETS	8,300,000	8,300,000	8,300,000	8,300,000									101,096	
606072-FZ-4	MISSOURI HIGHER ED 01/01/2031		08/22/2006	OPPENHEIMER & CO., INC.	12/12/2006	OPPENHEIMER & CO., INC.	4,850,000	4,850,000	4,850,000	4,850,000									85,096	
606072-GB-6	MISSOURI HIGHER ED 01/01/2031		05/30/2006	OPPENHEIMER & CO., INC.	08/22/2006	OPPENHEIMER & CO., INC.	4,950,000	4,950,000	4,950,000	4,950,000									43,747	
606072-GD-2	MISSOURI HIGHER ED 06/01/2031		10/31/2006	OPPENHEIMER & CO., INC.	11/28/2006	OPPENHEIMER & CO., INC.	11,500,000	11,500,000	11,500,000	11,500,000									128,103	
606072-GR-1	MISSOURI HIGHER ED 07/01/2032		08/30/2006	BANK OF AMERICA	11/22/2006	BANK OF AMERICA	16,000,000	16,000,000	16,000,000	16,000,000									235,000	
606072-GT-7	MISSOURI HIGHER ED 07/01/2032		03/30/2006	BANK OF AMERICA	05/25/2006	BANK OF AMERICA	7,800,000	7,800,000	7,800,000	7,800,000									58,339	
606072-GU-4	MISSOURI HIGHER ED 07/01/2032		07/06/2006	COMMERCE BANK	08/03/2006	COMMERCE BANK	12,000,000	12,000,000	12,000,000	12,000,000									79,530	
606072-GY-6	MISSOURI HIGHER ED 07/01/2032		08/31/2006	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	11/24/2006	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	12,300,000	12,300,000	12,300,000	12,300,000									145,314	
606072-HN-9	MISSOURI HIGHER ED 05/01/2044		11/02/2006	BANK OF AMERICA	11/15/2006	BANK OF AMERICA	10,500,000	10,500,000	10,500,000	10,500,000									337,432	978
606935-AM-6	MLCFC 2006-1, C 02/12/2039		03/22/2006	MERRILL LYNCH CAPITAL MARKETS	05/25/2006	LEHMAN BROTHERS INC.	11,419,000	11,431,993	11,191,958	11,431,825		(168)		(168)			(239,866)	(239,866)	159,946	52,635
606935-AK-0	MLCFC 2006-1, AJ 02/12/2039		03/22/2006	MERRILL LYNCH CAPITAL MARKETS	05/25/2006	MORGAN STANLEY DEAN WITTER	9,000,000	9,049,025	8,851,640	9,048,389		(636)		(636)			(196,749)	(196,749)	126,018	41,471
606935-AL-8	MLCFC 2006-1, B 02/12/2039		03/22/2006	MERRILL LYNCH CAPITAL MARKETS	05/25/2006	UNION BANK OF SWITZERLAND	9,868,000	9,893,873	9,687,601	9,893,538		(335)		(335)			(205,937)	(205,937)	139,686	45,485
606935-AN-4	MLCFC 2006-1, D 02/12/2039		03/22/2006	MERRILL LYNCH CAPITAL MARKETS	05/25/2006	SALOMON SMITH BARNEY	9,450,000	9,404,910	9,218,918	9,405,491		580		580			(186,573)	(186,573)	133,769	43,559
612130-GY-4	MONTANA HIGHER EDUCATION CORP 12/01/2034		08/31/2006	CITIGROUP GLOBAL MARKETS	10/26/2006	CITIGROUP GLOBAL MARKETS	8,800,000	8,800,000	8,800,000	8,800,000									111,725	
612130-HC-1	MONTANA HIGHER EDUCATION CORP 12/01/2035		11/01/2006	CITIGROUP GLOBAL MARKETS	12/27/2006	CITIGROUP GLOBAL MARKETS	7,800,000	7,800,000	7,800,000	7,800,000									88,551	
612130-HG-2	MONTANA HIGHER EDUCATION CORP 12/01/2037		08/18/2006	CITIGROUP GLOBAL MARKETS	10/13/2006	CITIGROUP GLOBAL MARKETS	550,000	550,000	550,000	550,000									4,517	
617451-BK-4	MSC 2005-IQ10, A31 09/15/2042		02/28/2006	MERRILL LYNCH CAPITAL MARKETS	05/18/2006	CHASE SECURITIES	24,500,000	24,398,555	24,041,583	24,401,719		3,164		3,164			(360,136)	(360,136)	293,035	7,147
990486-9A-2	MULTIPLAN, INC. TERM LOAN 04/12/2013		05/01/2006	VARIOUS	05/09/2006	Various	1,500,000	1,500,000	1,505,625	1,500,000							5,625	5,625	4,924	
990241-9A-1	NASDAQ STOCK MARKET INC B 12/08/2011		01/04/2006	VARIOUS	04/18/2006	Various	3,000,000	3,000,000	3,000,000	3,000,000									53,618	
62877#-AB-2	NATG HOLDINGS (ORIUS) NEW TER 01/23/2009		11/30/2005	DIRECT	05/26/2006	MORGAN STANLEY DEAN WITTER	1,868		327								327	327		
62877#-AC-0	NATG HOLDINGS (ORIUS) NEW TER 01/23/2010		11/30/2005	DIRECT	05/26/2006	MORGAN STANLEY DEAN WITTER	3,123		546								546	546		
644616-AD-6	NEW HAMPSHIRE HIGHER EDUCATIO 12/01/2032		07/18/2006	OPPENHEIMER & CO., INC.	09/12/2006	OPPENHEIMER & CO., INC.	3,550,000	3,550,000	3,550,000	3,550,000									22,400	
644616-AK-0	NEW HAMPSHIRE HIGHER EDUCATIO 12/01/2034		08/10/2006	OPPENHEIMER & CO., INC.	11/30/2006	OPPENHEIMER & CO., INC.	5,250,000	5,250,000	5,250,000	5,250,000									85,224	
644616-AL-8	NEW HAMPSHIRE HIGHER EDUCATIO 12/01/2035		05/03/2006	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	10/18/2006	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	2,650,000	2,650,000	2,650,000	2,650,000									55,249	

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi-fication	Description	For-eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
644616-AM-6	NEW HAMPSHIRE HIGHER EDUCATIO 12/01/2035		07/05/2006	CITIGROUP GLOBAL MARKETS	08/02/2006	OPPENHEIMER & CO., INC.	700,000	700,000	700,000	700,000									2,862	
644616-AR-5	NEW HAMPSHIRE HIGHER EDUCATIO 12/01/2038		07/12/2006	OPPENHEIMER & CO., INC.	08/09/2006	OPPENHEIMER & CO., INC.	3,800,000	3,800,000	3,800,000	3,800,000									15,508	
645916-V9-5	NEW JERSEY ECONOMIC DEV AUTH 11/01/2014		08/24/2006	Various	11/02/2006	Various	985,000	985,000	985,000	985,000									7,535	
654740-AB-5	NISSAN MOTOR ACCEPTANCE 03/14/2011		03/10/2006	SALOMON SMITH BARNEY	09/19/2006	BANK OF AMERICA	10,000,000	10,003,900	9,919,300	10,003,543		(357)		(357)			(84,243)	(84,243)	293,750	1,563
990514-9A-1	NOVEMBER 2005 LAND INVESTORS 05/09/2011		06/07/2006	CREDIT SUISSE FIRST BOSTON	05/10/2006	CREDIT SUISSE FIRST BOSTON	1,250,000	1,250,000	1,253,125	1,250,000							3,125	3,125		
990480-9A-5	NPC INTERNATIONAL INC TERM LO 05/03/2013		06/12/2006	VARIOUS	08/14/2006	Various	933,333	933,333	929,896	933,333							(3,438)	(3,438)	12,876	
990473-9A-0	NUANCE COMMUNICATIONS INC TER 03/31/2013		05/02/2006	VARIOUS	11/01/2006	Various	2,000,000	2,000,000	2,000,641	2,000,000							641	641	43,925	
990474-9A-8	NUTRO PRODUCTS TERM LOAN 04/26/2013		06/20/2006	VARIOUS	11/20/2006	Various	2,000,000	2,025,000	2,002,488	2,023,652		(1,348)		(1,348)			(21,164)	(21,164)	71,661	
679110-CL-8	OKLAHOMA ST STUDENT LN AUTH 06/01/2030		05/02/2006	DAIN RAUSCHER INCORPORATED	06/27/2006	DAIN RAUSCHER INCORPORATED	13,750,000	13,750,000	13,750,000	13,750,000									102,052	
679110-CT-1	OKLAHOMA ST STUDENT LN AUTH 12/01/2031		08/15/2006	DAIN RAUSCHER INCORPORATED	09/12/2006	DAIN RAUSCHER INCORPORATED	42,000,000	42,000,000	42,000,000	42,000,000									253,291	
679110-CU-8	OKLAHOMA ST STUDENT LN AUTH 12/01/2031		02/28/2006	BANK OF AMERICA	04/25/2006	BANK OF AMERICA	4,000,000	4,000,000	4,000,000	4,000,000									29,058	
68402L-AE-4	ORACLE CORP/OZARK HLDG 01/15/2011		05/08/2006	J. P. MORGAN SECURITIES, INC.	10/12/2006	J. P. MORGAN SECURITIES, INC.	2,000,000	1,944,720	1,972,980	1,949,257		4,537		4,537			23,723	23,723	76,112	32,778
698476-DR-6	PANHANDLE HEA 1991 A/B TRUST 06/01/2036		07/27/2006	CITIGROUP GLOBAL MARKETS	12/14/2006	CITIGROUP GLOBAL MARKETS	20,300,000	20,300,000	20,300,000	20,300,000									314,390	
698476-DX-3	PANHANDLE HEA 1991 A/B TRUST 01/01/2040		10/12/2006	BANK OF AMERICA	12/21/2006	BANK OF AMERICA	14,100,000	14,100,000	14,100,000	14,100,000									146,175	
698476-DJ-4	PANHANDLE TEX SERIES A-1 06/01/2035		06/09/2006	CITIGROUP GLOBAL MARKETS	07/07/2006	CITIGROUP GLOBAL MARKETS	20,000,000	20,000,000	20,000,000	20,000,000									79,489	
698476-DA-3	PANHANDLE TEX SERIES A-3 04/01/2031		08/23/2006	CITIGROUP GLOBAL MARKETS	09/20/2006	CITIGROUP GLOBAL MARKETS	8,600,000	8,600,000	8,600,000	8,600,000									50,339	
698476-DD-7	PANHANDLE TEX SERIES A-3 10/01/2031		03/14/2006	CITIGROUP GLOBAL MARKETS	07/05/2006	CITIGROUP GLOBAL MARKETS	10,100,000	10,100,000	10,100,000	10,100,000									139,068	
69847R-AA-0	PANHANDLE-PLAINS SFC 2001 A-1 12/01/2031		08/16/2006	CITIGROUP GLOBAL MARKETS	12/06/2006	CITIGROUP GLOBAL MARKETS	45,800,000	45,800,000	45,800,000	45,800,000									307,301	
69847R-AB-8	PANHANDLE-PLAINS SFC 2001 A-1 12/01/2031		07/21/2006	CITIGROUP GLOBAL MARKETS	10/13/2006	CITIGROUP GLOBAL MARKETS	36,500,000	36,500,000	36,500,000	36,500,000									306,186	
709163-FG-9	PENNSYLVANIA HIGHER ED ASSIST 05/01/2046		05/17/2006	MORGAN STANLEY DEAN WITTER	06/30/2006	MORGAN STANLEY DEAN WITTER	10,000,000	10,000,000	10,000,000	10,000,000									61,878	
709163-FP-9	PENNSYLVANIA HIGHER ED ASSIST 05/01/2046		05/17/2006	MORGAN STANLEY DEAN WITTER	12/04/2006	MORGAN STANLEY DEAN WITTER	20,000,000	20,000,000	20,000,000	20,000,000									588,860	
709163-FQ-7	PENNSYLVANIA HIGHER ED ASSIST 05/01/2046		07/19/2006	MORGAN STANLEY DEAN WITTER	12/06/2006	MORGAN STANLEY DEAN WITTER	30,000,000	30,000,000	30,000,000	30,000,000									802,659	
71722T-AB-0	PENNSYLVANIA HIGHER EDUCATION 07/25/2042		08/25/2006	CITIGROUP GLOBAL MARKETS	12/15/2006	Various	55,550,000	55,550,000	55,550,000	55,550,000									917,930	
990548-9A-9	PINNACLE FOOD GROUP, INC. TER 11/25/2010		06/14/2006	Various	12/04/2006	Various	1,500,000	1,500,000	1,503,324	1,500,000							3,324	3,324	34,797	
69344M-AF-8	PMI GROUP INC 2.500000% 07/15 07/15/2021		08/29/2006	Various	10/27/2006	Various	250,000	260,261	250,000	249,089		(11,172)		(11,172)			911	911	4,896	52
74153W-AX-7	PRICOA GLOBAL FUNDING 1 05/24/2011		05/17/2006	DEUTSCHE BANK SECURITIES	09/21/2006	BANK OF AMERICA	6,000,000	5,994,600	6,101,820	5,994,927		327		327			106,893	106,893	116,250	
742718-DB-2	PROCTER & GAMBLE CO 08/15/2034		03/28/2006	J. P. MORGAN SECURITIES, INC.	08/02/2006	SALOMON SMITH BARNEY	3,500,000	3,558,590	3,444,245	3,558,293		(297)		(297)			(114,048)	(114,048)	96,989	25,939
990507-9A-5	QUIZNOS (QCE LLC) 1ST LIEN TE 05/05/2013		05/12/2006	GOLDMAN, SACHS & CO.	05/08/2006	MORGAN STANLEY DEAN WITTER	1,000,000	1,000,000	1,003,750	1,000,000							3,750	3,750	3,344	
74955W-AG-4	R.H. DONNELLEY CORP 01/15/2016		01/13/2006	Various	09/20/2006	KBC FINANCIAL PRODUCTS USA INC	2,600,000	2,627,125	2,580,500	2,625,494		(1,631)		(1,631)			(44,994)	(44,994)	152,551	
75605E-AD-2	REALOGY CORP 10/15/2011		10/13/2006	BARCLAYS BANK	12/18/2006	GOLDMAN, SACHS & CO.	2,000,000	1,998,660	2,020,000	1,998,700		40		40			21,300	21,300	20,842	
76113B-AR-0	RESIDENTIAL CAPITAL 04/17/2013		07/18/2006	Various	08/09/2006	Various	30,000,000	29,887,860	29,591,800	29,889,150		1,290		1,290			(297,350)	(297,350)	241,042	25,458
995626-9B-6	RESORTS INTERNATIONAL 1ST LIE 04/26/2012		01/13/2006	DEUTSCHE BANK SECURITIES	01/20/2006	DEUTSCHE BANK SECURITIES	2,000,000	2,007,500	1,960,000	2,007,450		(50)		(50)			(47,450)	(47,450)	7,530	
990388-9A-0	ROUSE CO TERM LOAN 08/24/2006		03/06/2006	VARIOUS	05/05/2006	Various	25,000,000	25,000,000	25,000,000	25,000,000									252,778	

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi-fication	Description	For-eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
990686-9A-7	ROVER HOLDINGS CORP. LOAN 10/26/2013		11/02/2006	CREDIT SUISSE FIRST BOSTON	10/30/2006	CREDIT SUISSE FIRST BOSTON	1,500,000	1,500,000	1,507,500	1,500,000							7,500	7,500	4,388	
797398-CY-8	SAN DIEGO CNTY CALIF PENSION 08/15/2024		06/28/2006	CITIGROUP GLOBAL MARKETS	08/15/2006	CALLED @ 100.00000000	15,875,000	15,875,000	15,875,000	15,875,000									383,623	269,324
817565-BJ-2	SERVICE CORP INTERNATIONAL 10/01/2014		09/27/2006	J. P. MORGAN SECURITIES, INC.	11/30/2006	J. P. MORGAN SECURITIES, INC.	1,000,000	1,000,000	1,040,000	1,000,000							40,000	40,000	12,701	
817565-9A-4	SERVICE CORP INTERNATIONAL TE 11/28/2009		12/01/2006	J. P. MORGAN SECURITIES, INC.	10/12/2006	J. P. MORGAN SECURITIES, INC.	400,000	400,000	402,000	400,000							2,000	2,000		
78442G-RF-5	SLMA 2005-10, A3 10/25/2016		08/08/2006	CREDIT SUISSE FIRST BOSTON CORPORATION	09/19/2006	LEHMAN BROTHERS INC.	64,000,000	64,104,998	64,077,498	64,102,417		(2,581)		(2,581)			(24,919)	(24,919)	580,560	167,280
990650-9A-3	SONIC CORP TERM LOAN 09/14/2013		10/24/2006	BANK OF AMERICA	09/06/2006	BANK OF AMERICA	720,000	720,000	722,700	720,000							2,700	2,700		
840555-CE-4	SOUTH TEXAS HIGHER EDUCATION 12/01/2033		08/10/2006	CITIGROUP GLOBAL MARKETS	09/07/2006	CITIGROUP GLOBAL MARKETS	3,000,000	3,000,000	3,000,000	3,000,000									12,026	
840555-CF-1	SOUTH TEXAS HIGHER EDUCATION 12/01/2034		03/24/2006	CITIGROUP GLOBAL MARKETS	04/21/2006	CITIGROUP GLOBAL MARKETS	11,300,000	11,300,000	11,300,000	11,300,000									42,011	
790849-AB-9	ST JUDE MEDICAL INC 2.800000% 12/15/2035		04/24/2006	Various	12/19/2006	Various	6,500,000	6,406,688	6,493,375	6,407,947		1,260		1,260			85,428	85,428	175,933	63,972
792860-AJ-7	ST PAUL TRAVELERS 06/20/2016		06/15/2006	LEHMAN BROTHERS INC.	08/22/2006	BANK OF AMERICA	1,500,000	1,494,720	1,544,865	1,494,790		70		70			50,075	50,075	16,927	
792860-AK-4	ST PAUL TRAVELERS 06/20/2036		06/15/2006	LEHMAN BROTHERS INC.	08/22/2006	GOLDMAN, SACHS & CO.	1,500,000	1,478,370	1,577,160	1,478,411		41		41			98,749	98,749	18,281	
990498-9A-7	STANDARD PACIFIC CORP. (NEW) 05/05/2013		05/31/2006	BANK OF AMERICA	04/26/2006	BANK OF AMERICA	2,000,000	2,000,000	2,002,500	2,000,000							2,500	2,500		
990712-9A-1	STERIGENICS INTERNATIONAL, IN 11/21/2013		12/18/2006	J. P. MORGAN SECURITIES, INC.	11/29/2006	J. P. MORGAN SECURITIES, INC.	500,000	500,000	500,625	500,000							625	625		
990684-9A-2	STOLLE MACHINERY COMPANY, LLC 09/29/2012		10/12/2006	GOLDMAN, SACHS & CO.	09/27/2006	GOLDMAN, SACHS & CO.	500,000	500,000	503,125	500,000							3,125	3,125		
990646-9B-9	TDS INVESTOR CORP SYNTHETIC 08/23/2013		10/10/2006	UNION BANK OF SWITZERLAND	08/17/2006	CREDIT SUISSE FIRST BOSTON	133,833	133,833	134,335	133,833							502	502		
990646-9D-5	TDS INVESTOR CORPORATION TERM 08/23/2013		10/10/2006	UNION BANK OF SWITZERLAND	08/17/2006	CREDIT SUISSE FIRST BOSTON	1,366,167	1,366,167	1,371,290	1,366,167							5,123	5,123		
88163V-AD-1	TEVA PHARM FINANCE LLC 02/01/2036		01/27/2006	LEHMAN BROTHERS INC.	02/07/2006	Various	7,000,000	6,999,020	7,037,450	6,999,020							38,430	38,430	2,904	
990670-9A-1	TIME WARNER TELECOM HOLDINGS 01/07/2013		11/09/2006	VARIOUS	12/04/2006	Various	2,000,000	2,000,000	2,011,250	2,000,000							11,250	11,250	13,878	
896518-AB-3	TRINITY HIGHER EDUCATION AUTH 06/01/2040		03/29/2006	CITIGROUP GLOBAL MARKETS	07/19/2006	Various	19,600,000	19,600,000	19,600,000	19,600,000									216,519	
990412-9A-8	TRIZEC PROPERTIES, INC TERM L 05/02/2007		05/04/2006	Various	10/05/2006	Various	6,000,000	6,000,000	6,000,000	6,000,000									91,997	
991656-9E-1	TRW AUTOMOTIVE TERM B-2 (11/0 06/30/2012		12/02/2005	J. P. MORGAN SECURITIES, INC.	08/23/2006	Various	2,000,000	2,000,000	2,000,000	2,000,000									97,929	
906619-AT-8	UNION FINANCIAL SERVICES-1 IN 12/01/2032		02/23/2006	OPPENHEIMER & CO., INC.	03/23/2006	OPPENHEIMER & CO., INC.	5,800,000	5,800,000	5,800,000	5,800,000									20,480	
906619-AW-1	UNION FINANCIAL SERVICES-1 IN 12/01/2032		09/28/2006	OPPENHEIMER & CO., INC.	11/24/2006	OPPENHEIMER & CO., INC.	39,800,000	39,800,000	39,800,000	39,800,000									272,677	
990361-9B-5	UNITED AIR LINES, INC. DELAYE 02/01/2012		02/17/2006	J. P. MORGAN SECURITIES, INC.	02/02/2006	J. P. MORGAN SECURITIES, INC.	250,000	250,000	254,375	250,000							4,375	4,375		
990361-9A-7	UNITED AIR LINES, INC. TERM L 02/01/2012		02/17/2006	J. P. MORGAN SECURITIES, INC.	02/02/2006	J. P. MORGAN SECURITIES, INC.	1,750,000	1,750,000	1,780,625	1,750,000							30,625	30,625		
913017-BK-4	UNITED TECHNOLOGIES CORP 06/01/2036		05/23/2006	J. P. MORGAN SECURITIES, INC.	12/19/2006	MORGAN STANLEY DEAN WITTER	3,500,000	3,474,555	3,737,930	3,474,731		176		176			263,199	263,199	121,168	
913903-AL-4	UNIVERSAL HEALTH SVCS .426000 06/23/2020		05/08/2006	MERRILL LYNCH, PIERCE, FENNER, & SMITH	06/05/2006	LEHMAN BROTHERS INC.	1,000,000	590,180	577,620	567,885		(22,295)		(22,295)			9,735	9,735	1,953	1,633
990527-9A-3	UPC FINANCING PARTNERSHIP J2 03/31/2013		05/24/2006	VARIOUS	12/04/2006	Various	2,000,000	2,000,000	2,001,250	2,000,000							1,250	1,250	15,795	
990527-9B-1	UPC FINANCING PARTNERSHIP K2 12/31/2013		05/24/2006	VARIOUS	12/04/2006	Various	2,000,000	2,000,000	2,001,250	2,000,000							1,250	1,250	15,795	
990578-9A-6	US ONCOLOGY INC. TERM C 08/10/2011		07/25/2006	VARIOUS	11/20/2006	J. P. MORGAN SECURITIES, INC.	500,000	500,000	502,500	500,000							2,500	2,500	8,489	
990615-9A-6	USP DOMESTIC HOLDINGS, INC. T 06/07/2013		08/31/2006	BEAR STEARNS SECURITIES CORP.	08/14/2006	BEAR STEARNS SECURITIES CORP.	1,000,000	1,000,000	1,002,500	1,000,000							2,500	2,500		

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi-fication	Description	For-eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
917546-EM-1	UTAH ST BRD REGENTS STUDENT L 11/01/2027		11/01/2006	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	12/06/2006	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	21,200,000	21,200,000	21,200,000	21,200,000									164,058	
917546-GH-0	UTAH ST BRD REGENTS STUDENT L 05/01/2046		06/28/2006	OPPENHEIMER & CO., INC.	07/26/2006	OPPENHEIMER & CO., INC.	6,400,000	6,400,000	6,400,000	6,400,000									26,166	
917546-GJ-6	UTAH ST BRD REGENTS STUDENT L 05/01/2046		07/27/2006	OPPENHEIMER & CO., INC.	10/19/2006	OPPENHEIMER & CO., INC.	20,000,000	20,000,000	20,000,000	20,000,000									287,039	
991999-9C-9	VERIFONE, INC. TERM LOAN B 10/31/2013		11/14/2006	Various	12/04/2006	J. P. MORGAN SECURITIES, INC.	3,000,000	3,000,000	3,000,000	3,000,000										
92428C-EW-0	VERMONT STUDENT ASSISTANCE 12/15/2038		07/06/2006	Various	11/24/2006	Various	17,100,000	17,100,000	17,100,000	17,100,000									376,586	
92428C-EZ-3	VERMONT STUDENT ASSISTANCE 12/15/2039		04/27/2006	OPPENHEIMER & CO., INC.	05/25/2006	OPPENHEIMER & CO., INC.	3,200,000	3,200,000	3,200,000	3,200,000									12,102	
92428C-FA-7	VERMONT STUDENT ASSISTANCE 12/15/2039		04/03/2006	OPPENHEIMER & CO., INC.	05/01/2006	OPPENHEIMER & CO., INC.	10,950,000	10,950,000	10,950,000	10,950,000									40,318	
990551-9A-3	VISTEON CORP. TERM LOAN 06/13/2013		06/21/2006	VARIOUS	09/22/2006	Various	3,000,000	3,000,000	2,992,500	3,000,000							(7,500)	(7,500)	74,947	
931142-CC-5	WAL-MART STORES 03/28/2007		08/02/2006	BEAR STEARNS SECURITIES CORP.	09/21/2006	GREENWICH CAPITAL MARKETS, INC.	3,500,000	3,498,985	3,499,090	3,499,197		212		212			(107)	(107)	47,141	20,951
990457-9A-3	WARNER CHILCOTT DD TL (DOVOBE 01/18/2012		06/30/2006	Various	12/29/2006	SCHEDULED REDEMPTION	113,316	114,787	113,316	113,316		(1,352)		(1,352)					14,749	
990457-9E-5	WARNER CHILCOTT TERM D 01/18/2012		05/25/2006	Various	09/28/2006	SCHEDULED REDEMPTION	638,439	646,674	638,439	638,439		(8,235)		(8,235)					15,594	
929766-AD-5	WBCMT 2002-C1, A4 04/15/2034		02/24/2006	MORGAN STANLEY DEAN WITTER	05/18/2006	MERRILL LYNCH CAPITAL MARKETS	20,000,000	21,011,718	20,643,750	20,977,883		(33,835)		(33,835)			(334,133)	(334,133)	286,408	
94973V-AL-1	WELLPOINT INC 01/15/2036		01/05/2006	BANK OF AMERICA	01/11/2006	WARBURG DILLION READ LLC	3,000,000	2,984,010	3,000,750	2,984,014		4		4			16,736	16,736	3,413	
94980V-AG-3	WELLS FARGO BANK NA 08/26/2036		08/22/2006	GOLDMAN, SACHS & CO.	10/25/2006	BARCLAYS BANK	1,500,000	1,497,300	1,508,235	1,497,306		6		6			10,929	10,929	15,123	
990671-9B-7	WESCO AIRCRAFT HARDWARE CORP. 03/28/2014		11/01/2006	Various	11/29/2006	LEHMAN BROTHERS INC.	625,000	634,375	639,063	634,278		(97)		(97)			4,785	4,785	1,038	
94983L-AA-5	WFMBS 2006-2 1A1 03/25/2036		02/10/2006	GREENWICH CAPITAL MARKETS, INC.	12/19/2006	Various	24,783,650	23,594,810	23,861,451	23,721,422		126,611		126,611			140,029	140,029	944,719	103,265
977100-AJ-5	WISCONSIN STATE GENERAL REVEN 05/01/2032		11/02/2006	OPPENHEIMER & CO., INC.	11/03/2006	OPPENHEIMER & CO., INC.	21,700,000	21,700,000	21,700,000	21,700,000									89,283	51,181
977100-AM-8	WISCONSIN STATE GENERAL REVEN 05/01/2032		03/31/2006	CITIGROUP GLOBAL MARKETS	04/28/2006	CITIGROUP GLOBAL MARKETS	24,050,000	24,050,000	24,050,000	24,050,000									160,031	21,992
98212#-AA-2	WORTHINGTON PRECISION METALS 03/31/2009		06/30/2006	PAY-IN-KIND BOND	06/30/2006	PRINCIPAL PAYMENT	13,713	13,713	13,713	13,713										
990602-9B-2	BLACK PRESS GROUP LTD TERM LO 08/02/2013	F	08/08/2006	Various	12/06/2006	Various	188,889	188,889	190,067	188,889							1,178	1,178	4,486	
136375-BN-1	CANADIAN NATL RAILWAY 06/01/2036	F	05/23/2006	SALOMON SMITH BARNEY	12/19/2006	BANC AMERICA SECURITIES	2,500,000	2,491,550	2,671,675	2,491,606		56		56			180,069	180,069	86,972	
292506-AA-0	ENCANA HLDINGS FIN CORP 05/01/2014	F	03/10/2006	SALOMON SMITH BARNEY	09/18/2006	BANK OF AMERICA	15,000,000	15,281,850	14,982,450	15,267,399		(14,451)		(14,451)			(284,949)	(284,949)	773,333	323,833
990561-9A-2	FAIRMONT HOTEL (NOVIA SCOTIA 05/12/2011	F	07/24/2006	VARIOUS	12/04/2006	Various	5,000,000	5,000,000	5,012,647	5,000,000							12,647	12,647	135,500	
990407-9A-8	MEG ENERGY CORP. DELAYED DRAW 04/03/2013	F	04/26/2006	LEHMAN BROTHERS INC.	04/17/2006	LEHMAN BROTHERS INC.	1,250,000	1,250,000	1,251,563	1,250,000							1,563	1,563		
990407-9B-6	MEG ENERGY CORP. TERM LOAN 04/03/2013	F	04/26/2006	LEHMAN BROTHERS INC.	04/17/2006	LEHMAN BROTHERS INC.	1,250,000	1,250,000	1,262,500	1,250,000							12,500	12,500		
69320D-AA-7	PETRO-CANADA 11/15/2014	F	03/10/2006	SALOMON SMITH BARNEY	09/18/2006	BANK OF AMERICA	15,000,000	14,428,350	14,181,600	14,455,351		27,001		27,001			(273,751)	(273,751)	637,500	250,000
87425E-AJ-2	TALISMAN ENERGY 02/01/2037	F	01/23/2006	GOLDMAN, SACHS & CO.	02/22/2006	BANK OF AMERICA	3,250,000	3,231,085	3,240,543	3,231,103		18		18			9,439	9,439	15,844	
042707-AG-4	ARRMF 2006-2A, A2B 09/20/2056	F	09/14/2006	GREENWICH CAPITAL MARKETS, INC.	11/01/2006	GREENWICH CAPITAL MARKETS, INC.	20,000,000	20,000,000	20,000,000	20,000,000									138,997	
25156P-AH-6	DEUTSCHE TELEKOM INT FIN 03/23/2016	F	03/17/2006	MORGAN STANLEY DEAN WITTER	09/15/2006	Various	30,000,000	29,806,500	29,060,550	29,813,472		6,972		6,972			(752,922)	(752,922)	828,160	
706451-BF-7	PEMEX PROJ FDG MASTER TR 12/15/2015	F	07/05/2006	Various	08/30/2006	Various	8,000,000	7,512,000	7,699,900	7,520,094		8,094		8,094			179,806	179,806	220,736	115,000
70645J-AS-1	PEMEX PROJ FDG MASTER TR 12/15/2015	F	07/14/2006	Various	12/07/2006	Various	16,000,000	15,064,000	15,192,117	15,088,313		24,313		24,313			103,805	103,805	385,889	69,000
70687W-AC-6	PENERBANGAN MALAYSIA BD 03/15/2016	F	03/22/2006	MERRILL LYNCH CAPITAL MARKETS	05/22/2006	MERRILL LYNCH CAPITAL MARKETS	4,000,000	3,997,520	3,892,520	3,997,550		30		30			(105,030)	(105,030)	43,125	6,875
Y68851-AK-3	PETROLIAM NASIONAL BERHD 10/15/2026	F	04/19/2006	MERRILL LYNCH CAPITAL MARKETS	06/07/2006	Various	11,000,000	12,931,170	12,774,780	12,922,273		(8,897)		(8,897)			(147,493)	(147,493)	229,174	90,865
Y68856-AB-2	PETRONAS CAPITAL LTD 05/22/2022	F	01/30/2006	MERRILL LYNCH CAPITAL MARKETS	07/19/2006	GREENWICH CAPITAL MARKETS, INC.	5,000,000	6,182,500	5,805,760	6,160,931		(21,569)		(21,569)			(355,171)	(355,171)	264,688	76,563
86210M-AA-4	STORA ENSO OYJ 05/15/2011	F	08/09/2006	J. P. MORGAN SECURITIES, INC.	11/28/2006	J. P. MORGAN SECURITIES, INC.	1,500,000	1,590,150	1,616,985	1,585,232		(4,918)		(4,918)			31,753	31,753	60,229	27,349
87927V-AQ-1	TELECOM ITALIA CAPITAL 10/01/2015	F	02/14/2006	CREDIT SUISSE FIRST BOSTON CORPORATION	05/31/2006	WARBURG DILLION READ LLC	3,000,000	2,843,820	2,741,550	2,847,478		3,658		3,658			(105,928)	(105,928)	108,063	60,813
87927V-AR-9	TELECOM ITALIA CAPITAL 07/18/2036	F	07/11/2006	LEHMAN BROTHERS INC.	09/14/2006	J. P. MORGAN SECURITIES, INC.	15,000,000	14,916,000	15,069,600	14,916,138		138		138			153,462	153,462	183,000	

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi-fication	Description	For-eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
91911T-AH-6	VALE OVERSEAS LIMITED 11/21/2036	F	11/16/2006	WARBURG DILLION READ LLC	12/06/2006	SALOMON SMITH BARNEY	2,250,000	2,215,755	2,340,765	2,215,774		19		19			124,991	124,991	8,594	
92857W-AK-6	VODAFONE GROUP PLC 03/15/2016	F	03/09/2006	BANK OF AMERICA	07/21/2006	BEAR STEARNS SECURITIES CORP.	15,000,000	14,948,250	14,409,450	14,949,656		1,406		1,406			(540,206)	(540,206)	311,458	
4599999. Bonds - Industrial and Miscellaneous							3,110,537,699	3,105,307,624	3,098,754,861	3,104,621,416		64,044	747,641	(683,597)			(5,866,555)	(5,866,555)	46,318,248	4,794,952
6099998. Total - Bonds							4,960,466,623	4,929,035,613	4,928,395,524	4,928,837,916		725,054	920,140	(195,086)			(442,392)	(442,392)	72,460,407	13,403,427
025816-AU-3	AMERICAN EXPRESS		07/27/2006	SALOMON SMITH BARNEY	09/14/2006	MORGAN STANLEY DEAN WITTER	3,500,000.000	3,489,710	3,672,340	3,489,712		2		2			182,628	182,628	31,733	
03076C-AC-0	AMERIPRISE FINANCIAL INC		05/23/2006	LEHMAN BROTHERS INC.	11/06/2006	LEHMAN BROTHERS INC.	1,000,000.000	1,000,000	1,084,850	1,000,000							84,850	84,850	34,040	
055967-AA-1	BOI CAPITAL FUNDING NO 2		04/19/2006	Various	09/27/2006	Various	43,000,000.000	42,639,750	40,988,920	42,193,770		1,474	447,453	(445,979)			(1,204,850)	(1,204,850)	1,330,695	85,886
25746U-AY-5	DOMINION RESOURCES INC		06/20/2006	MERRILL LYNCH CAPITAL MARKETS	09/25/2006	BANK OF AMERICA	1,500,000.000	1,494,855	1,581,705	1,494,856		1		1			86,849	86,849	29,688	
39136W-AA-2	GREAT WEST LIFE & ANN IN		05/16/2006	LEHMAN BROTHERS INC.	11/02/2006	BARCLAYS BANK	2,500,000.000	2,500,000	2,650,225	2,500,000							150,225	150,225	83,452	
481227-AA-4	JPMC CAPITAL XVIII		08/10/2006	J. P. MORGAN SECURITIES, INC.	09/19/2006	J. P. MORGAN SECURITIES, INC.	5,500,000.000	5,486,195	5,782,545	5,486,205		10		10			296,340	296,340	27,163	
82463R-20-7	SHINSEI FINANCE II		03/14/2006	MORGAN STANLEY DEAN WITTER	03/24/2006	GOLDMAN, SACHS & CO.	2,000,000.000	2,000,000	2,022,860	2,000,000							22,860	22,860	2,387	
87089A-AA-6	SWISS RE CAPITAL I LP		05/04/2006	J. P. MORGAN SECURITIES, INC.	11/14/2006	J. P. MORGAN SECURITIES, INC.	3,500,000.000	3,500,000	3,687,355	3,500,000							187,355	187,355	123,943	
93934W-AA-3	WASH MUTUAL PFD FDG DEL		02/24/2006	GOLDMAN, SACHS & CO.	12/18/2006	Various	4,000,000.000	4,000,000	3,952,500	4,000,000							(47,500)	(47,500)	109,263	
98876X-AA-0	ZFS FINANCE USA TRUST I		02/16/2006	GOLDMAN, SACHS & CO.	03/21/2006	J. P. MORGAN SECURITIES, INC.	4,000,000.000	4,017,800	3,966,760	4,017,515		(285)		(285)			(50,755)	(50,755)	71,750	49,883
98876Y-AA-8	ZFS FINANCE USA TRUST II		02/16/2006	GOLDMAN, SACHS & CO.	03/21/2006	J. P. MORGAN SECURITIES, INC.	4,000,000.000	4,031,800	3,931,760	4,031,604		(196)		(196)			(99,844)	(99,844)	75,250	52,317
001822-AB-1	AUST & NZ BANKING GROUP	F	03/09/2006	LEHMAN BROTHERS INC.	09/27/2006	GREENWICH CAPITAL MARKETS, INC.	19,000,000.000	18,390,100	18,378,640	18,424,460		34,360		34,360			(45,820)	(45,820)	804,447	251,771
12479B-AA-0	COMMONWEALTH BANK AUST	F	03/07/2006	DEUTSCHE BANK SECURITIES	05/22/2006	BARCLAYS BANK	4,000,000.000	4,000,000	3,905,440	4,000,000							(94,560)	(94,560)	46,853	
379308-AB-5	GLITNIR BANKI HF	F	09/11/2006	CREDIT SUISSE FIRST BOSTON CORPORATION	09/20/2006	Various	4,000,000.000	4,000,000	4,043,020	4,000,000							43,020	43,020	6,830	
606859-AA-4	MIZUHO CAP INV 1 LTD	F	03/03/2006	J. P. MORGAN SECURITIES, INC.	05/17/2006	GOLDMAN, SACHS & CO.	4,000,000.000	4,000,000	3,843,400	4,000,000							(156,600)	(156,600)	51,259	
G6174V-AR-2	MIZUHO FINANCE (CAYMAN)	F	02/14/2006	DEUTSCHE BANK SECURITIES	11/07/2006	MORGAN STANLEY DEAN WITTER	15,000,000.000	16,200,000	15,870,000	15,944,129		(255,871)		(255,871)			(74,129)	(74,129)	987,567	69,792
44921R-AA-2	MIZUHO PREFERRED CAPITAL	F	03/31/2006	Various	05/10/2006	Various	14,611,000.000	15,812,024	15,468,958	15,484,954		(146,971)	180,099	(327,070)			(15,996)	(15,996)	481,615	46,378
G63255-AA-4	MUFG CAPITAL FIN 1 LTD	F	03/09/2006	MERRILL LYNCH CAPITAL MARKETS	05/23/2006	MORGAN STANLEY DEAN WITTER	2,000,000.000	2,000,000	1,954,560	2,000,000							(45,440)	(45,440)	24,326	
749270-AA-5	RBS CAPITAL TRUST III	F	09/27/2006	Various	12/07/2006	Various	24,000,000.000	23,384,160	23,352,360	23,384,623		463		463			(32,263)	(32,263)	560,846	377,113
82463M-AA-7	SHINSEI BANK FINANCE	F	02/16/2006	MORGAN STANLEY DEAN WITTER	03/08/2006	GOLDMAN, SACHS & CO.	4,000,000.000	4,000,000	3,966,320	4,000,000							(33,680)	(33,680)	14,262	
96122C-AA-2	WESTPAC CAPITAL TRST IV	F	02/24/2006	LEHMAN BROTHERS INC.	12/06/2006	DEUTSCHE BANK SECURITIES	10,000,000.000	9,655,800	9,686,900	9,675,991		20,191		20,191			10,909	10,909	629,260	220,460
6399999. Preferred Stocks - Industrial and Miscellaneous								175,602,194	173,791,418	174,627,819		(346,822)	627,552	(974,374)			(836,401)	(836,401)	5,526,629	1,153,599
6599998. Total - Preferred Stocks								175,602,194	173,791,418	174,627,819		(346,822)	627,552	(974,374)			(836,401)	(836,401)	5,526,629	1,153,599
025816-10-9	AMERICAN EXPRESS		11/17/2006	MCMAHAN SECURITIES CO LP	11/29/2006	MCMAHAN SECURITIES CO LP	20,000.000	1,192,082	1,176,058	1,192,082							(16,024)	(16,024)		
354613-10-1	FRANKLIN RESOURCES		05/30/2006	CONVERSION	08/22/2006	Various	34,165.460	2,290,879	3,166,003	2,290,879							875,123	875,123	1,200	
902973-30-4	U.S. BANCORP		05/11/2006	SG COWEN SECURITIES CORP.	06/15/2006	LAZARD FRERES & COMPANY	15,000.000	479,004	463,766	479,004							(15,238)	(15,238)		
6799999. Common Stocks - Banks, Trust and Insurance Companies								3,961,965	4,805,827	3,961,965							843,862	843,862	1,200	
88579Y-10-1	3M COMPANY		07/31/2006	CITIGROUP GLOBAL MARKETS	11/15/2006	Various	7,000.000	494,550	561,838	494,550							67,288	67,288	3,220	
018490-10-2	ALLERGAN INC.		04/26/2006	MORGAN STANLEY DEAN WITTER	08/15/2006	Various	48,400.000	4,798,340	4,842,690	4,798,340							44,350	44,350	1,500	
452308-10-9	ILLINOIS TOOL WORKS		09/22/2006	Various	09/29/2006	Various	8,307.000	713,935	729,581	713,935							15,647	15,647	14	
478160-10-4	JOHNSON & JOHNSON		06/07/2006	Various	08/16/2006	WARBURG DILLION READ LLC	20,000.000	1,214,758	1,290,160	1,214,758							75,402	75,402	3,750	
67389#-EE-2	OAKRIVER TECHNOLOGY, INC		01/03/2006	DIRECT	01/11/2006	DIRECT	33,473.510	29,133	29,133	29,133										
913903-10-0	UNIVERSAL HEALTH SERVICES INC		06/05/2006	LEHMAN BROTHERS INC.	06/23/2006	LAZARD FRERES & COMPANY	53,200.000	2,742,992	2,583,566	2,742,992							(159,426)	(159,426)		
6899999. Common Stocks - Industrial and Miscellaneous								9,993,707	10,036,968	9,993,707							43,261	43,261	8,484	
261934-10-3	DREYFUS MONEY MARKET		12/01/2006	DIRECT	12/28/2006	DIRECT	146,293,783.400	146,293,783	146,293,783	146,293,783									350,103	
7199999. Money Market Mutual Funds								146,293,783	146,293,783	146,293,783									350,103	
7299998. Total - Common Stocks								160,249,456	161,136,579	160,249,456							887,123	887,123	359,787	
7399999. Total - Preferred and Common Stocks								335,851,650	334,927,997	334,877,275		(346,822)	627,552	(974,374)			50,722	50,722	5,886,416	1,153,599
7499999 - Totals								5,264,887,264	5,263,323,520	5,263,715,191		378,232	1,547,692	(1,169,460)			(391,670)	(391,670)	78,346,823	14,557,026

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	Stock of Such Company Owned by Insurer on Statement Date	
								9	10
CUSIP Identification	Description, Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code or Alien Insurer Identification Number	NAIC Valuation Method (See SVO Purposes and Procedures Manual)	Do Insurer's Admitted Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	Number of Shares	% of Outstanding
0999999. Total Preferred Stocks								XXX	XXX
01989@-10-1	ALLSTATE ASSURANCE COMPANY		70866	3 II A	YES	3,238,033	10,574,022	1,000.000	100.0
02001@-10-3	ALLSTATE LIFE INSURANCE CO. OF NEW YORK		70874	3 II A	NO		444,614,986	100,000.000	100.0
01609*-10-3	ALIC REINSURANCE COMPANY		10773	3 II A	NO			100,000.000	100.0
16002*-10-4	CHARTER NATIONAL LIFE INSURANCE COMPANY		61808	3 II A	YES	1,278,559	9,755,925	110,000.000	100.0
46118*-10-2	INTRAMERICA LIFE INSURANCE COMPANY		64831	3 II A	YES	1,928,851	12,648,011	300,000.000	100.0
53301#-10-1	LINCOLN BENEFIT LIFE CO.		65595	3 II A	NO		274,411,664	25,000.000	100.0
86869#-10-5	SURETY LIFE INSURANCE COMPANY		69310	3 II A	NO		12,237,910	2,500,000.000	100.0
1299999. Common Stock - U.S. LAH Insurer						6,445,443	764,242,518	XXX	XXX
01989#-10-9	ALLSTATE ASSIGNMENT COMPANY			3 II C	NO		11,693,812	1,000.000	100.0
00753*-10-9	ALLSTATE DISTRIBUTORS LLC			3 II C	NO		1,710,630	57,500.000	50.0
02005@-10-9	ALLSTATE SETTLEMENT CORPORATION			3 II C	NO		10,147,303	1,000.000	100.0
02008@-10-6	ALLSTATE LIFE FINANCIAL SERVICES			3 II C	NO		188,208	250.000	100.0
53304#-10-8	ALLSTATE FINANCIAL ADVISORS LLC			3 II C	NO		29,891	50,000.000	100.0
1799999. Common Stock - Other Affiliates							23,769,844	XXX	XXX
1899999. Total Common Stocks						6,445,443	788,012,362	XXX	XXX
1999999 - Total						6,445,443	788,012,362	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein $ ----------

2.Total amount of intangible assets nonadmitted $ ----------

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Number of Shares	% of Outstanding
0399999 - Total				XXX	XXX

NONE

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest					20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	For-eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	How Paid	Gross Amount Received	Paid for Accrued Interest
0399999. Total - U.S Government															XXX	XXX	XXX		
1099999. Total - All Other Government Bonds															XXX	XXX	XXX		
1799999. Total - States, Territories and Possessions															XXX	XXX	XXX		
2499999. Total - Political Subdivisions															XXX	XXX	XXX		
3199999. Total - Special Revenue															XXX	XXX	XXX		
3899999. Total - Public Utilities															XXX	XXX	XXX		
COLUMBIA MONEY MARKET RESERVES CAPITAL S			12/01/2006	DIRECT	12/31/2007	137,456					137,456	137,456	586		5.190	4.044	MON	1,099	
HARRIS SHORT TERM 5.420			12/01/2006	VARIOUS	12/31/2007	591,476					591,476	591,476			5.420	5.420	MTLY		
3999999. Industrial and Miscellaneous - Issuer Obligations						728,932					728,932	728,932	586		XXX	XXX	XXX	1,099	
4599999. Total - Industrial and Miscellaneous						728,932					728,932	728,932	586		XXX	XXX	XXX	1,099	
5399999. Total - Parent, Subsidiaries and Affiliates Bonds															XXX	XXX	XXX		
5499999. Total - Issuer Obligations						728,932					728,932	728,932	586		XXX	XXX	XXX	1,099	
5599999. Total - Single Class Mortgaged Backed/Asset Backed Securities															XXX	XXX	XXX		
5699999. Total - Defined Multi-Class Residential Mortgage-Backed Securities															XXX	XXX	XXX		
5799999. Total - Other Multi-Class Residential Mortgage-Backed Securities															XXX	XXX	XXX		
5899999. Total - Defined Multi-Class Commercial Mortgage-Backed Securities															XXX	XXX	XXX		
5999999. Total - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities															XXX	XXX	XXX		
6099999. Total Bonds						728,932					728,932	728,932	586		XXX	XXX	XXX	1,099	
7799999. Total - Parent, Subsidiaries and Affiliates											XXX				XXX	XXX	XXX		
AIM SHORT TERM INVESTMENT CO. LIQUID			12/28/2006	DIRECT	12/31/2007	74,234					74,234	74,234	35,810		5.260	5.502	MON	23,284	
FEDERATED PRIME OBLIGATION			12/20/2006	DIRECT	12/31/2007	725,837					725,837	725,837	90,562		5.200	4.200	MON	127	
FINANCIAL SQUARE MONEY MARKET			12/27/2006	DIRECT	12/31/2007	694,124					694,124	694,124	89,987		5.200	5.100	MON	137,659	
INSTITUTIONAL FUNDS GROUP - FFUND			12/01/2006	DIRECT	12/31/2007	793					793	793	3		5.120	2.896	MON	44	
JP MORGAN INSTITUTIONAL PRIME MONEY MARK			12/01/2006	DIRECT	12/31/2007	20,440					20,440	20,440	87		5.180	2.820	MON	840	
TREASURY TEMP FUND			12/29/2006	DIRECT	12/31/2007	273,461					273,461	273,461	75,565		5.190	5.021	MON	83,763	
7999999. Exempt Money Market Mutual Funds						1,788,889					XXX	1,788,889	292,014		XXX	XXX	XXX	245,717	
8299999 - Totals						2,517,821					XXX	2,517,821	292,601		XXX	XXX	XXX	246,816	

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Owned December 31 of Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income
S&P500 CLIQUET 03/15/2007 CALL	176,567	03/15/2007	S&P 500	03/15/2006	DEUTSCHE BANK	6,727	12,413		12,413	12,413	5,685		5,685
S&P500 CLIQUET 03/15/2007 CALL	103,524	03/15/2007	S&P 500	03/15/2006	DEUTSCHE BANK	3,427	6,126		6,126	6,126	2,699		2,699
S&P500 CLIQUET 03/15/2007 CALL	103,000	03/15/2007	S&P 500	03/22/2006	CREDIT SUISSE FB	3,224	6,410		6,410	6,410	3,186		3,186
S&P500 CLIQUET 03/22/2007 CALL	120,000	03/22/2007	S&P 500	03/22/2006	CREDIT SUISSE FB	4,536	6,477		6,477	6,477	1,941		1,941
S&P500 CLIQUET 03/22/2007 CALL	208,640	03/22/2007	S&P 500	04/25/2006	CREDIT SUISSE FB	7,310	9,951		9,951	9,951	2,641		2,641
S&P500 CLIQUET 03/29/2007 CALL	134,000	03/29/2007	S&P 500	03/29/2006	CREDIT SUISSE FB	5,347	10,528		10,528	10,528	5,181		5,181
S&P500 CLIQUET 03/29/2007 CALL	200,000	03/29/2007	S&P 500	04/05/2006	CREDIT SUISSE FB	8,348	15,387		15,387	15,387	7,039		7,039
S&P500 CLIQUET 03/29/2007 CALL	122,000	03/29/2007	S&P 500	03/29/2006	CREDIT SUISSE FB	4,307	8,979		8,979	8,979	4,672		4,672
S&P500 CLIQUET 03/29/2007 CALL	31,000	03/29/2007	S&P 500	03/29/2006	CREDIT SUISSE FB	1,045	2,223		2,223	2,223	1,179		1,179
S&P500 CLIQUET 03/29/2007 CALL	110,000	03/29/2007	S&P 500	04/25/2006	GOLDMAN SACHS & CO	4,257	8,188		8,188	8,188	3,931		3,931
S&P500 CLIQUET 04/05/2007 CALL	26,000	04/05/2007	S&P 500	04/05/2006	GOLDMAN SACHS & CO	1,017	1,631		1,631	1,631	615		615
S&P500 CLIQUET 04/05/2007 CALL	100,000	04/05/2007	S&P 500	04/05/2006	GOLDMAN SACHS & CO	4,320	7,091		7,091	7,091	2,771		2,771
S&P500 CLIQUET 04/05/2007 CALL	116,000	04/05/2007	S&P 500	04/05/2006	GOLDMAN SACHS & CO	4,373	6,912		6,912	6,912	2,539		2,539
S&P500 CLIQUET 04/05/2007 CALL	88,000	04/05/2007	S&P 500	04/05/2006	GOLDMAN SACHS & CO	3,687	6,039		6,039	6,039	2,352		2,352
S&P500 CLIQUET 04/05/2007 CALL	100,000	04/05/2007	S&P 500	05/17/2006	CREDIT SUISSE FB	3,610	6,433		6,433	6,433	2,823		2,823
S&P500 CLIQUET 04/12/2007 CALL	203,000	04/12/2007	S&P 500	04/12/2006	GOLDMAN SACHS & CO	7,775	14,969		14,969	14,969	7,194		7,194
S&P500 CLIQUET 04/12/2007 CALL	95,000	04/12/2007	S&P 500	04/12/2006	GOLDMAN SACHS & CO	3,496	6,763		6,763	6,763	3,267		3,267
S&P500 CLIQUET 04/12/2007 CALL	60,000	04/12/2007	S&P 500	04/12/2006	GOLDMAN SACHS & CO	2,472	4,726		4,726	4,726	2,254		2,254
S&P500 CLIQUET 04/12/2007 CALL	175,000	04/12/2007	S&P 500	04/12/2006	GOLDMAN SACHS & CO	6,843	13,126		13,126	13,126	6,283		6,283
S&P500 CLIQUET 04/19/2007 CALL	88,000	04/19/2007	S&P 500	04/19/2006	MORGAN STANLEY & CO	3,300	5,569		5,569	5,569	2,269		2,269
S&P500 CLIQUET 04/19/2007 CALL	66,000	04/19/2007	S&P 500	04/19/2006	MORGAN STANLEY & CO	2,838	4,628		4,628	4,628	1,790		1,790
S&P500 CLIQUET 04/19/2007 CALL	133,000	04/19/2007	S&P 500	04/19/2006	MORGAN STANLEY & CO	5,480	9,026		9,026	9,026	3,546		3,546
S&P500 CLIQUET 04/19/2007 CALL	87,000	04/19/2007	S&P 500	04/19/2006	MORGAN STANLEY & CO	3,132	5,237		5,237	5,237	2,105		2,105
S&P500 CLIQUET 04/19/2007 CALL	150,000	04/19/2007	S&P 500	04/19/2006	MORGAN STANLEY & CO	5,775	9,669		9,669	9,669	3,894		3,894
S&P500 CLIQUET 04/26/2007 CALL	90,000	04/26/2007	S&P 500	04/26/2006	GOLDMAN SACHS & CO	3,789	6,299		6,299	6,299	2,510		2,510
S&P500 CLIQUET 04/26/2007 CALL	82,000	04/26/2007	S&P 500	04/26/2006	GOLDMAN SACHS & CO	3,100	5,139		5,139	5,139	2,040		2,040
S&P500 CLIQUET 04/26/2007 CALL	28,000	04/26/2007	S&P 500	04/26/2006	GOLDMAN SACHS & CO	1,100	1,824		1,824	1,824	723		723
S&P500 CLIQUET 05/03/2007 CALL	672,000	05/03/2007	S&P 500	05/03/2006	CREDIT SUISSE FB	24,058	53,351		53,351	53,351	29,293		29,293
S&P500 CLIQUET 05/03/2007 CALL	24,000	05/03/2007	S&P 500	05/03/2006	CREDIT SUISSE FB	840	1,893		1,893	1,893	1,053		1,053
S&P500 CLIQUET 05/03/2007 CALL	77,000	05/03/2007	S&P 500	05/03/2006	CREDIT SUISSE FB	2,995	6,258		6,258	6,258	3,263		3,263
S&P500 CLIQUET 05/03/2007 CALL	301,000	05/03/2007	S&P 500	05/03/2006	CREDIT SUISSE FB	10,294	23,585		23,585	23,585	13,291		13,291
S&P500 CLIQUET 05/10/2007 CALL	6,000	05/10/2007	S&P 500	05/10/2006	CREDIT SUISSE FB	236	372		372	372	136		136
S&P500 CLIQUET 05/10/2007 CALL	104,000	05/10/2007	S&P 500	05/10/2006	CREDIT SUISSE FB	3,754	6,110		6,110	6,110	2,355		2,355
S&P500 CLIQUET 05/10/2007 CALL	13,000	05/10/2007	S&P 500	05/10/2006	CREDIT SUISSE FB	459	753		753	753	294		294
S&P500 CLIQUET 05/10/2007 CALL	217,000	05/10/2007	S&P 500	05/10/2006	CREDIT SUISSE FB	7,487	12,380		12,380	12,380	4,893		4,893
S&P500 CLIQUET 05/17/2007 CALL	166,000	05/17/2007	S&P 500	06/28/2006	CREDIT SUISSE FB	5,743	14,273		14,273	14,273	8,530		8,530
S&P500 CLIQUET 05/17/2007 CALL	180,000	05/17/2007	S&P 500	05/17/2006	CREDIT SUISSE FB	6,804	14,476		14,476	14,476	7,672		7,672
S&P500 CLIQUET 05/17/2007 CALL	640,000	05/17/2007	S&P 500	05/17/2006	CREDIT SUISSE FB	25,152	53,451		53,451	53,451	28,299		28,299
S&P500 CLIQUET 05/24/2007 CALL	456,000	05/24/2007	S&P 500	05/24/2006	MERRILL LYNCH	22,800	44,199		44,199	44,199	21,399		21,399
S&P500 CLIQUET 05/24/2007 CALL	581,000	05/24/2007	S&P 500	06/07/2006	MERRILL LYNCH	25,366	57,551		57,551	57,551	32,185		32,185
S&P500 CLIQUET 05/24/2007 CALL	66,000	05/24/2007	S&P 500	05/24/2006	MERRILL LYNCH	3,267	6,220		6,220	6,220	2,953		2,953
S&P500 CLIQUET 05/31/2007 CALL	305,000	05/31/2007	S&P 500	05/31/2006	CREDIT SUISSE FB	11,895	31,692		31,692	31,692	19,797		19,797
S&P500 CLIQUET 06/07/2007 CALL	57,000	06/07/2007	S&P 500	06/07/2006	MORGAN STANLEY & CO	2,252	5,771		5,771	5,771	3,519		3,519
S&P500 CLIQUET 06/07/2007 CALL	240,000	06/07/2007	S&P 500	06/07/2006	MORGAN STANLEY & CO	9,888	24,758		24,758	24,758	14,870		14,870
S&P500 CLIQUET 06/07/2007 CALL	375,000	06/07/2007	S&P 500	06/07/2006	MORGAN STANLEY & CO	16,163	39,388		39,388	39,388	23,225		23,225
S&P500 CLIQUET 06/14/2007 CALL	25,000	06/14/2007	S&P 500	06/14/2006	GOLDMAN SACHS & CO	1,080	3,052		3,052	3,052	1,972		1,972
S&P500 CLIQUET 06/14/2007 CALL	319,000	06/14/2007	S&P 500	06/21/2006	GOLDMAN SACHS & CO	13,967	38,075		38,075	38,075	24,108		24,108
S&P500 CLIQUET 06/14/2007 CALL	127,000	06/14/2007	S&P 500	06/14/2006	GOLDMAN SACHS & CO	4,850	14,808		14,808	14,808	9,958		9,958
S&P500 CLIQUET 06/21/2007 CALL	55,000	06/21/2007	S&P 500	06/21/2006	MORGAN STANLEY & CO	3,025	5,358		5,358	5,358	2,333		2,333
S&P500 CLIQUET 06/21/2007 CALL	361,000	06/21/2007	S&P 500	06/21/2006	MORGAN STANLEY & CO	19,133	34,210		34,210	34,210	15,077		15,077
S&P500 CLIQUET 06/21/2007 CALL	192,000	06/21/2007	S&P 500	06/21/2006	MORGAN STANLEY & CO	9,792	17,682		17,682	17,682	7,890		7,890
S&P500 CLIQUET 06/28/2007 CALL	145,000	06/28/2007	S&P 500	06/28/2006	CREDIT SUISSE FB	5,206	18,204		18,204	18,204	12,998		12,998
S&P500 CLIQUET 06/28/2007 CALL	100,000	06/28/2007	S&P 500	06/28/2006	CREDIT SUISSE FB	3,400	11,925		11,925	11,925	8,525		8,525
S&P500 CLIQUET 06/28/2007 CALL	229,000	06/28/2007	S&P 500	06/28/2006	CREDIT SUISSE FB	8,015	28,124		28,124	28,124	20,109		20,109
S&P500 CLIQUET 07/05/2007 CALL	308,000	07/05/2007	S&P 500	07/05/2006	GOLDMAN SACHS & CO	12,961	28,815		28,815	28,815	15,854		15,854
S&P500 CLIQUET 07/05/2007 CALL	202,000	07/05/2007	S&P 500	07/05/2006	GOLDMAN SACHS & CO	8,809	19,436		19,436	19,436	10,627		10,627

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Owned December 31 of Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income
S&P500 CLIQUET 07/12/2007 CALL	250,000	07/12/2007	S&P 500	10/19/2006	GOLDMAN SACHS & CO	21,110	24,041		24,041	24,041	2,931		2,931
S&P500 CLIQUET 07/13/2007 CALL	350,000	07/13/2007	S&P 500	07/13/2006	DEUTSCHE BANK	15,400	37,981		37,981	37,981	22,581		22,581
S&P500 CLIQUET 07/19/2007 CALL	143,000	07/19/2007	S&P 500	07/19/2006	GOLDMAN SACHS & CO	6,065	14,692		14,692	14,692	8,627		8,627
S&P500 CLIQUET 07/19/2007 CALL	93,000	07/19/2007	S&P 500	07/19/2006	GOLDMAN SACHS & CO	4,071	9,809		9,809	9,809	5,738		5,738
S&P500 CLIQUET 07/19/2007 CALL	375,000	07/19/2007	S&P 500	10/19/2006	GOLDMAN SACHS & CO	26,960	37,490		37,490	37,490	10,530		10,530
S&P500 CLIQUET 07/26/2007 CALL	250,000	07/26/2007	S&P 500	07/27/2006	GOLDMAN SACHS & CO	11,050	23,862		23,862	23,862	12,812		12,812
S&P500 CLIQUET 07/26/2007 CALL	150,000	07/26/2007	S&P 500	07/27/2006	GOLDMAN SACHS & CO	6,450	13,904		13,904	13,904	7,454		7,454
S&P500 CLIQUET 07/26/2007 CALL	195,000	07/26/2007	S&P 500	07/27/2006	GOLDMAN SACHS & CO	8,093	17,532		17,532	17,532	9,440		9,440
S&P500 CLIQUET 07/26/2007 CALL	100,000	07/26/2007	S&P 500	07/27/2006	GOLDMAN SACHS & CO	4,100	8,851		8,851	8,851	4,751		4,751
S&P500 CLIQUET 08/02/2007 CALL	350,000	08/02/2007	S&P 500	10/19/2006	GOLDMAN SACHS & CO	25,240	34,428		34,428	34,428	9,188		9,188
S&P500 CLIQUET 08/09/2007 CALL	75,000	08/09/2007	S&P 500	08/09/2006	GOLDMAN SACHS & CO	2,783	6,623		6,623	6,623	3,841		3,841
S&P500 CLIQUET 08/09/2007 CALL	50,000	08/09/2007	S&P 500	08/09/2006	GOLDMAN SACHS & CO	2,060	4,787		4,787	4,787	2,727		2,727
S&P500 CLIQUET 08/09/2007 CALL	210,000	08/09/2007	S&P 500	08/09/2006	GOLDMAN SACHS & CO	8,988	20,637		20,637	20,637	11,649		11,649
S&P500 CLIQUET 08/09/2007 CALL	50,000	08/09/2007	S&P 500	08/09/2006	GOLDMAN SACHS & CO	2,280	5,116		5,116	5,116	2,836		2,836
S&P500 CLIQUET 08/23/2007 CALL	88,000	08/23/2007	S&P 500	08/23/2006	GOLDMAN SACHS & CO	3,397	5,875		5,875	5,875	2,479		2,479
S&P500 CLIQUET 08/23/2007 CALL	119,000	08/23/2007	S&P 500	08/23/2006	GOLDMAN SACHS & CO	4,784	8,192		8,192	8,192	3,409		3,409
S&P500 CLIQUET 08/23/2007 CALL	37,000	08/23/2007	S&P 500	08/23/2006	GOLDMAN SACHS & CO	1,547	2,623		2,623	2,623	1,076		1,076
S&P500 CLIQUET 08/23/2007 CALL	124,000	08/23/2007	S&P 500	08/23/2006	GOLDMAN SACHS & CO	5,468	9,161		9,161	9,161	3,693		3,693
S&P500 CLIQUET 08/30/2007 CALL	460,000	08/30/2007	S&P 500	08/30/2006	GOLDMAN SACHS & CO	18,630	34,422		34,422	34,422	15,792		15,792
S&P500 CLIQUET 09/06/2007 CALL	320,000	09/06/2007	S&P 500	09/06/2006	GOLDMAN SACHS & CO	13,504	23,335		23,335	23,335	9,831		9,831
S&P500 CLIQUET 09/13/2007 CALL	220,000	09/13/2007	S&P 500	09/13/2006	GOLDMAN SACHS & CO	9,240	13,157		13,157	13,157	3,917		3,917
S&P500 CLIQUET 09/20/2007 CALL	300,000	09/20/2007	S&P 500	09/20/2006	GOLDMAN SACHS & CO	12,990	18,202		18,202	18,202	5,212		5,212
S&P500 CLIQUET 09/27/2007 CALL	500,000	09/27/2007	S&P 500	09/27/2006	GOLDMAN SACHS & CO	20,000	23,401		23,401	23,401	3,401		3,401
S&P500 CLIQUET 10/04/2007 CALL	250,000	10/04/2007	S&P 500	10/19/2006	GOLDMAN SACHS & CO	11,980	11,683		11,683	11,683	(297)		(297)
S&P500 CLIQUET 10/11/2007 CALL	400,000	10/11/2007	S&P 500	10/11/2006	GOLDMAN SACHS & CO	17,240	21,114		21,114	21,114	3,874		3,874
S&P500 CLIQUET 10/18/2007 CALL	500,000	10/18/2007	S&P 500	10/19/2006	GOLDMAN SACHS & CO	21,450	22,456		22,456	22,456	1,006		1,006
S&P500 CLIQUET 10/25/2007 CALL	640,000	10/25/2007	S&P 500	11/10/2006	GOLDMAN SACHS & CO	25,792	24,719		24,719	24,719	(1,073)		(1,073)
S&P500 CLIQUET 11/01/2007 CALL	321,000	11/01/2007	S&P 500	11/10/2006	GOLDMAN SACHS & CO	13,899	13,969		13,969	13,969	70		70
S&P500 CLIQUET 11/08/2007 CALL	783,000	11/08/2007	S&P 500	11/10/2006	GOLDMAN SACHS & CO	31,712	30,420		30,420	30,420	(1,291)		(1,291)
S&P500 CLIQUET 11/15/2007 CALL	620,000	11/15/2007	S&P 500	11/15/2006	GOLDMAN SACHS & CO	25,978	21,482		21,482	21,482	(4,496)		(4,496)
S&P500 CLIQUET 11/29/2007 CALL	450,000	11/29/2007	S&P 500	11/29/2006	MERRILL LYNCH	18,450	11,096		11,096	11,096	(7,354)		(7,354)
S&P500 INDEX 03/16/2007 1250 CALL	750	03/16/2007	1,250.0000	07/17/2006	CBOE	6,250,850	13,466,250		13,466,250	13,466,250	7,215,400		7,215,400
S&P500 INDEX 03/16/2007 1275 CALL	1,600	03/16/2007	1,275.0000	06/14/2006	CBOE	16,114,800	24,936,000		24,936,000	24,936,000	8,821,200		8,821,200
S&P500 INDEX 03/16/2007 1300 CALL	2,025	03/16/2007	1,300.0000	06/02/2006	CBOE	16,814,325	26,861,625		26,861,625	26,861,625	10,047,300		10,047,300
S&P500 INDEX 03/16/2007 1325 CALL	300	03/16/2007	1,325.0000	07/10/2006	CBOE	2,100,900	3,298,500		3,298,500	3,298,500	1,197,600		1,197,600
S&P500 INDEX 06/15/2007 1225 CALL	250	06/15/2007	1,225.0000	06/14/2006	CBOE	2,648,750	5,471,250		5,471,250	5,471,250	2,822,500		2,822,500
S&P500 INDEX 06/15/2007 1250 CALL	1,775	06/15/2007	1,250.0000	08/18/2006	CBOE	18,847,700	34,852,125		34,852,125	34,852,125	16,004,425		16,004,425
S&P500 INDEX 06/15/2007 1275 CALL	2,225	06/15/2007	1,275.0000	08/04/2006	CBOE	22,257,300	38,770,625		38,770,625	38,770,625	16,513,325		16,513,325
S&P500 INDEX 06/15/2007 1300 CALL	500	06/15/2007	1,300.0000	05/24/2006	CBOE	4,421,000	7,627,500		7,627,500	7,627,500	3,206,500		3,206,500
S&P500 INDEX 09/21/2007 1300 CALL	1,150	09/21/2007	1,300.0000	10/12/2006	CBOE	14,147,300	19,705,250		19,705,250	19,705,250	5,557,950		5,557,950
S&P500 INDEX 09/21/2007 1325 CALL	1,150	09/21/2007	1,325.0000	10/20/2006	CBOE	12,954,800	17,416,750		17,416,750	17,416,750	4,461,950		4,461,950
S&P500 INDEX 09/21/2007 1375 CALL	500	09/21/2007	1,375.0000	11/10/2006	CBOE	4,169,000	5,692,500		5,692,500	5,692,500	1,523,500		1,523,500
S&P500 INDEX 12/21/2007 1225 CALL	350	12/21/2007	1,225.0000	07/21/2006	CBOE	4,690,700	8,650,250		8,650,250	8,650,250	3,959,550		3,959,550
S&P500 INDEX 12/21/2007 1275 CALL	100	12/21/2007	1,275.0000	07/11/2006	CBOE	1,210,200	2,062,500		2,062,500	2,062,500	852,300		852,300
S&P500 INDEX 12/21/2007 1300 CALL	900	12/21/2007	1,300.0000	09/08/2006	CBOE	10,419,800	16,789,500		16,789,500	16,789,500	6,369,700		6,369,700
S&P500 INDEX 12/21/2007 1425 CALL	400	12/21/2007	1,425.0000	12/08/2006	CBOE	3,710,800	3,922,000		3,922,000	3,922,000	211,200		211,200
S&P500 INDEX 12/21/2007 1450 CALL	300	12/21/2007	1,450.0000	12/27/2006	CBOE	2,660,600	2,491,500		2,491,500	2,491,500	(169,100)		(169,100)
0199999. Subtotal - Call Options - Hedging						144,203,862	233,387,118	XXX	233,387,118	233,387,118	89,183,261		89,183,261
0499999. Subtotal - Call Options						144,203,862	233,387,118	XXX	233,387,118	233,387,118	89,183,261		89,183,261
S&P500 INDEX 01/19/2007 1315 PUT	1,000	01/19/2007	1,315.0000	12/18/2006	CBOE	130,000	65,000		65,000	65,000	(65,000)		(65,000)
0599999. Subtotal - Put Options - Hedging						130,000	65,000	XXX	65,000	65,000	(65,000)		(65,000)
0899999. Subtotal - Put Options						130,000	65,000	XXX	65,000	65,000	(65,000)		(65,000)
INT RATE CAP0057 ON LIABILITY-STRIKE 5YR CMT	30,000,000	05/21/2007	4.5200	05/16/2002	JP MORGAN CHASE BANK	1,650,000	1,650,000		49,318	49,318			82,133
INT RATE CAP0058 ON LIABILITY-STRIKE 5YR CMT	35,000,000	07/19/2007	3.9050	07/17/2002	JP MORGAN CHASE BANK	2,082,500	2,082,500		209,070	209,070			193,200
INT RATE CAP0059 ON LIABILITY-STRIKE 5YR CMT	25,000,000	08/20/2007	3.3450	08/16/2002	BANK OF AMERICA	1,597,500	1,597,500		224,211	224,211			250,556

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Owned December 31 of Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income
INT RATE CAP0060 ON LIABILITY-STRIKE 5YR CMT	30,000,000	09/17/2007	3.0000	09/13/2002	UBS AG	1,860,000	1,860,000		354,528	354,528			361,375
INT RATE CAP0061 ON LIABILITY-STRIKE 5YR CMT	50,000,000	09/26/2007	2.6920	09/24/2002	JP MORGAN CHASE BANK	3,103,750	3,103,750		652,934	652,934			722,889
INT RATE CAP0062 ON LIABILITY-STRIKE 5YR CMT	50,000,000	10/01/2007	2.7250	09/27/2002	JP MORGAN CHASE BANK	3,230,000	3,230,000		660,651	660,651			760,653
INT RATE CAP0063 ON LIABILITY-STRIKE 5YR CMT	50,000,000	10/15/2007	2.6300	10/10/2002	GOLDMAN SACHS	3,215,000	3,215,000		794,565	794,565			888,750
INT RATE CAP0064 ON LIABILITY-STRIKE 5YR CMT	100,000,000	10/22/2007	3.1200	10/17/2002	DEUTSCHE BANK	6,480,000	6,480,000		1,257,782	1,257,782			1,289,333
INT RATE CAP0065 ON LIABILITY-STRIKE 5YR CMT	75,000,000	10/30/2007	2.9700	10/28/2002	SALOMON SWAPCO	5,077,500	5,077,500		1,022,550	1,022,550			1,128,042
INT RATE CAP0066 ON LIABILITY-STRIKE 5YR CMT	75,000,000	11/12/2007	2.9050	11/07/2002	UBS AG	4,665,000	4,665,000		1,047,835	1,047,835			1,238,750
INT RATE CAP0067 ON LIABILITY-STRIKE 5YR CMT	75,000,000	12/06/2007	3.2170	12/04/2002	JP MORGAN CHASE BANK	4,755,000	4,755,000		780,988	780,988			921,625
INT RATE CAP0068 ON LIABILITY-STRIKE 5YR CMT	75,000,000	12/20/2007	2.9950	12/18/2002	BANK OF AMERICA	4,942,500	4,942,500		1,092,394	1,092,394			1,028,563
INT RATE CAP0069 ON LIABILITY-STRIKE 5YR CMT	75,000,000	12/24/2007	2.9220	12/20/2002	CREDIT SUISSE FB	4,927,500	4,927,500		1,121,375	1,121,375			1,094,958
INT RATE CAP0070 ON LIABILITY-STRIKE 5YR CMT	10,000,000	01/28/2008	2.8600	01/24/2003	JP MORGAN CHASE BANK	664,000	664,000		184,565	184,565			152,281
INT RATE CAP0072 ON LIABILITY-STRIKE 5YR CMT	50,000,000	03/04/2008	2.7550	02/28/2003	BANK OF AMERICA	3,215,000	3,215,000		1,071,960	1,071,960			901,111
INT RATE CAP0073 ON LIABILITY-STRIKE 5YR CMT	40,000,000	03/12/2008	2.4850	03/10/2003	BANK OF AMERICA	2,722,000	2,722,000		1,000,123	1,000,123			856,400
INT RATE CAP0074 ON LIABILITY-STRIKE 5YR CMT	45,000,000	03/28/2008	2.9270	03/26/2003	JP MORGAN CHASE BANK	2,997,000	2,997,000		922,355	922,355			740,700
INT RATE CAP0075 ON LIABILITY-STRIKE 5YR CMT	25,000,000	04/25/2008	2.9430	04/23/2003	MERRILL LYNCH	1,637,500	1,637,500		555,531	555,531			419,042
INT RATE CAP0076 ON LIABILITY-STRIKE 5YR CMT	15,000,000	05/13/2008	2.6500	05/09/2003	JP MORGAN CHASE BANK	963,750	963,750		409,524	409,524			295,408
INT RATE CAP0077 ON LIABILITY-STRIKE 5YR CMT	25,000,000	05/27/2008	2.3450	05/22/2003	JP MORGAN CHASE BANK	1,540,000	1,540,000		797,294	797,294			536,222
INT RATE CAP0078 ON LIABILITY-STRIKE 5YR CMT	25,000,000	06/13/2008	2.1100	06/11/2003	BANK OF AMERICA	1,573,750	1,573,750		900,213	900,213			564,243
INT RATE CAP0079 ON LIABILITY-STRIKE 5YR CMT	25,000,000	07/02/2008	2.4450	06/30/2003	BANK OF AMERICA	1,655,625	1,655,625		842,627	842,627			497,986
INT RATE CAP0080 ON LIABILITY-STRIKE 5YR CMT	50,000,000	07/09/2008	2.5600	07/07/2003	JP MORGAN CHASE BANK	3,475,000	3,475,000		1,622,474	1,622,474			948,500
INT RATE CAP0081 ON LIABILITY-STRIKE 5YR CMT	20,000,000	07/22/2008	2.8040	07/18/2003	JP MORGAN CHASE BANK	1,428,000	1,428,000		576,772	576,772			323,550
INT RATE CAP0082 ON LIABILITY-STRIKE 5YR CMT	25,000,000	08/11/2008	3.2040	08/07/2003	JP MORGAN CHASE BANK	1,742,500	1,742,500		578,963	578,963			320,806
INT RATE CAP0083 ON LIABILITY-STRIKE 5YR CMT	25,000,000	08/19/2008	3.3850	08/15/2003	BANK OF AMERICA	1,787,500	1,787,500		512,633	512,633			251,736
INT RATE CAP0084 ON LIABILITY-STRIKE 5YR CMT	20,000,000	09/03/2008	3.4600	08/29/2003	UBS AG	1,396,000	1,396,000		381,456	381,456			132,561
INT RATE CAP0085 ON LIABILITY-STRIKE 5YR CMT	15,000,000	09/30/2008	2.9950	09/26/2003	JP MORGAN CHASE BANK	1,029,000	1,029,000		396,523	396,523			184,500
INT RATE CAP0087 ON LIABILITY-STRIKE 5YR CMT	20,000,000	10/23/2008	3.2670	10/21/2003	UBS AG	1,364,000	1,364,000		485,126	485,126			228,467
INT RATE CAP0089 ON LIABILITY-STRIKE 5YR CMT	15,000,000	12/19/2008	3.1790	12/17/2003	JP MORGAN CHASE BANK	1,083,000	1,083,000		(107,166)	(107,166)			181,100
INT RATE CAP0096 ON LIABILITY-STRIKE 5YR CMT	8,500,000	04/08/2009	3.1550	04/06/2004	BANK OF AMERICA	616,012	616,012		(158,458)	(158,458)			125,694
INT RATE CAP0097 ON LIABILITY-STRIKE 5YR CMT	3,000,000	04/21/2009	3.4050	04/19/2004	JP MORGAN CHASE BANK	212,880	212,880		(65,706)	(65,706)			35,433
INT RATE CAP0098 ON LIABILITY-STRIKE 5YR CMT	6,000,000	05/06/2009	3.5900	05/04/2004	JP MORGAN CHASE BANK	409,200	409,200		(136,231)	(136,231)			61,847
INT RATE CAP0099 ON LIABILITY-STRIKE 5YR CMT	5,300,000	05/19/2009	3.8200	05/17/2004	JP MORGAN CHASE BANK	362,096	362,096		(142,532)	(142,532)			39,547
INT RATE CAP0100 ON LIABILITY-STRIKE 5YR CMT	8,500,000	06/10/2009	3.9620	06/08/2004	JP MORGAN CHASE BANK	544,850	544,850		(223,416)	(223,416)			46,422
INT RATE CAP0101 ON LIABILITY-STRIKE 5YR CMT	4,300,000	06/23/2009	3.9200	06/21/2004	JP MORGAN CHASE BANK	255,850	255,850		(89,874)	(89,874)			27,396
INT RATE CAP0102 ON LIABILITY-STRIKE 5YR CMT	3,400,000	07/06/2009	3.7640	07/01/2004	JP MORGAN CHASE BANK	198,900	198,900		(56,585)	(56,585)			23,574
INT RATE CAP0103 ON LIABILITY-STRIKE 5YR CMT	1,300,000	07/21/2009	3.5630	07/19/2004	JP MORGAN CHASE BANK	77,480	77,480		(16,743)	(16,743)			11,502
INT RATE CAP0104 ON LIABILITY-STRIKE 5YR CMT	5,100,000	07/28/2009	3.7150	07/26/2004	BANK OF AMERICA	285,600	285,600		(73,229)	(73,229)			37,753
INT RATE CAP0105 ON LIABILITY-STRIKE 5YR CMT	3,600,000	08/12/2009	3.5000	08/10/2004	BANK OF AMERICA	214,560	214,560		(41,297)	(41,297)			35,134
INT RATE CAP0106 ON LIABILITY-STRIKE 5YR CMT	3,000,000	08/15/2009	3.5000	08/12/2004	BANK OF AMERICA	176,640	176,640		(31,675)	(31,675)			28,673
INT RATE CAP0107 ON LIABILITY-STRIKE 5YR CMT	2,100,000	08/18/2009	3.4475	08/16/2004	BANK OF AMERICA	124,600	124,600		(21,311)	(21,311)			19,211
INT RATE CAP0108 ON LIABILITY-STRIKE 5YR CMT	3,400,000	08/26/2009	3.4540	08/24/2004	BANK OF AMERICA	204,340	204,340		(36,318)	(36,318)			28,968
INT RATE CAP0109 ON LIABILITY-STRIKE 5YR CMT	5,800,000	09/02/2009	3.3150	08/31/2004	JP MORGAN CHASE BANK	339,648	339,648		(38,688)	(38,688)			47,702
INT RATE CAP0110 ON LIABILITY-STRIKE 5YR CMT	5,800,000	09/09/2009	3.4800	09/07/2004	JP MORGAN CHASE BANK	331,064	331,064		(51,924)	(51,924)			40,455
INT RATE CAP0111 ON LIABILITY-STRIKE 5YR CMT	1,300,000	09/23/2009	3.3000	09/21/2004	JP MORGAN CHASE BANK	73,450	73,450		(6,152)	(6,152)			11,275
INT RATE CAP0112 ON LIABILITY-STRIKE 5YR CMT	4,400,000	10/01/2009	3.3250	09/29/2004	JP MORGAN CHASE BANK	249,920	249,920		(23,819)	(23,819)			40,537
INT RATE CAP0113 ON LIABILITY-STRIKE 5YR CMT	5,700,000	10/06/2009	3.4500	10/04/2004	JP MORGAN CHASE BANK	324,900	324,900		(50,695)	(50,695)			48,529
INT RATE CAP0114 ON LIABILITY-STRIKE 5YR CMT	3,700,000	10/15/2009	3.3600	10/13/2004	BANK OF AMERICA	210,900	210,900		(17,073)	(17,073)			38,758
INT RATE CAP0115 ON LIABILITY-STRIKE 5YR CMT	4,200,000	10/21/2009	3.3400	10/19/2004	JP MORGAN CHASE BANK	235,704	235,704		(13,404)	(13,404)			44,571
INT RATE CAP0116 ON LIABILITY-STRIKE 5YR CMT	2,800,000	10/29/2009	3.2640	10/27/2004	JP MORGAN CHASE BANK	156,464	156,464		(3,534)	(3,534)			33,972
INT RATE CAP0117 ON LIABILITY-STRIKE 5YR CMT	4,000,000	11/05/2009	3.3270	11/03/2004	JP MORGAN CHASE BANK	217,680	217,680		(10,822)	(10,822)			48,920
INT RATE CAP0118 ON LIABILITY-STRIKE 5YR CMT	4,700,000	11/29/2009	3.5850	11/24/2004	JP MORGAN CHASE BANK	221,840	221,840		(15,799)	(15,799)			36,321
INT RATE CAP0119 ON LIABILITY-STRIKE 5YR CMT	8,500,000	12/08/2009	3.5850	12/06/2004	BANK OF AMERICA	415,480	415,480		(34,066)	(34,066)			71,084
INT RATE CAP0120 ON LIABILITY-STRIKE 5YR CMT	6,500,000	12/16/2009	3.5600	12/14/2004	JP MORGAN CHASE BANK	306,540	306,540		(12,001)	(12,001)			52,516
INT RATE CAP0121 ON LIABILITY-STRIKE 5YR CMT	3,500,000	12/24/2009	3.5850	12/22/2004	BANK OF AMERICA	164,150	164,150		(8,957)	(8,957)			27,893
INT RATE CAP0122 ON LIABILITY-STRIKE 5YR CMT	5,100,000	01/07/2010	3.7190	01/05/2005	UBS AG	225,420	225,420		(67,085)	(67,085)			28,474
INT RATE CAP0123 ON LIABILITY-STRIKE 5YR CMT	3,100,000	01/27/2010	3.7130	01/25/2005	JP MORGAN CHASE BANK	130,200	130,200		(32,473)	(32,473)			20,046
INT RATE CAP0124 ON LIABILITY-STRIKE 5YR CMT	3,200,000	02/03/2010	3.7000	02/01/2005	UBS AG	122,240	122,240		(20,453)	(20,453)			23,616

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Owned December 31 of Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income
INT RATE CAP0125 ON LIABILITY-STRIKE 5YR CMS	1,000,000,000	04/15/2008	5.5500	02/02/2005	LEHMAN BROTHERS	4,275,000	4,275,000		538,397	538,397			304,083
INT RATE CAP0126 ON LIABILITY-STRIKE 5YR CMS	1,000,000,000	04/15/2008	5.5500	02/03/2005	UBS AG	4,360,000	4,360,000		538,397	538,397			304,083
INT RATE CAP0127 ON LIABILITY-STRIKE 5YR CMT EFF.12/31/08	50,000,000	12/31/2009	3.6570	02/04/2005	UBS AG	495,000	495,000		500,723	500,723			
INT RATE CAP0129 ON LIABILITY-STRIKE 5YR CMT	3,800,000	03/03/2010	4.0200	03/01/2005	JP MORGAN CHASE BANK	137,104	137,104		(43,198)	(43,198)			19,188
INT RATE CAP0130 ON LIABILITY-STRIKE 5YR CMT	2,500,000	03/14/2010	4.2150	03/14/2005	JP MORGAN CHASE BANK	92,500	92,500		(40,420)	(40,420)			11,061
INT RATE CAP0131 ON LIABILITY-STRIKE 5YR CMT	2,700,000	03/23/2010	4.1870	03/21/2005	JP MORGAN CHASE BANK	99,900	99,900		(41,907)	(41,907)			10,279
INT RATE CAP0132 ON LIABILITY-STRIKE 5YR CMT	4,300,000	03/30/2010	4.3200	03/28/2005	JP MORGAN CHASE BANK	155,660	155,660		(74,261)	(74,261)			15,214
INT RATE CAP0133 ON LIABILITY-STRIKE 5YR CMT	5,500,000	04/13/2010	4.1250	04/11/2005	UBS AG	190,080	190,080		(59,643)	(59,643)			28,971
INT RATE CAP0134 ON LIABILITY-STRIKE 5YR CMT	6,200,000	04/22/2010	3.9150	04/20/2005	UBS AG	217,744	217,744		(35,420)	(35,420)			42,752
INT RATE CAP0135 ON LIABILITY-STRIKE 5YR CMT	6,800,000	04/27/2010	3.9370	04/25/2005	UBS AG	232,016	232,016		(34,236)	(34,236)			48,071
INT RATE CAP0136 ON LIABILITY-STRIKE 5YR CMT	6,700,000	05/05/2010	3.8810	05/03/2005	JP MORGAN CHASE BANK	226,460	226,460		(19,329)	(19,329)			49,588
INT RATE CAP0137 ON LIABILITY-STRIKE 5YR CMT	8,400,000	05/18/2010	3.8075	05/16/2005	JP MORGAN CHASE BANK	283,080	283,080		(4,015)	(4,015)			61,529
INT RATE CAP0138 ON LIABILITY-STRIKE 5YR CMT	5,600,000	05/25/2010	3.7980	05/23/2005	UBS AG	176,736	176,736		10,892	10,892			39,715
INT RATE CAP0141 ON LIABILITY-STRIKE 5YR CMT	6,000,000	06/02/2010	3.7460	05/31/2005	JP MORGAN CHASE BANK	186,000	186,000		26,324	26,324			45,074
INT RATE CAP0142 ON LIABILITY-STRIKE 5YR CMT	4,300,000	06/10/2010	3.7000	06/08/2005	JP MORGAN CHASE BANK	130,720	130,720		26,448	26,448			29,712
INT RATE CAP0143 ON LIABILITY-STRIKE 5YR CMT	4,200,000	06/15/2010	3.8680	06/13/2005	UBS AG	130,872	130,872		4,287	4,287			24,284
INT RATE CAP0144 ON LIABILITY-STRIKE 5YR CMT	5,300,000	06/23/2010	3.8720	06/21/2005	JP MORGAN CHASE BANK	160,908	160,908		15,464	15,464			35,095
INT RATE CAP0145 ON LIABILITY-STRIKE 5YR CMT	7,600,000	07/07/2010	3.8700	07/05/2005	JP MORGAN CHASE BANK	230,432	230,432		29,313	29,313			48,488
INT RATE CAP0146 ON LIABILITY-STRIKE 5YR CMT	8,200,000	07/21/2010	4.0000	07/19/2005	JP MORGAN CHASE BANK	242,720	242,720		6,104	6,104			37,173
INT RATE CAP0147 ON LIABILITY-STRIKE 5YR CMT	2,300,000	08/29/2010	4.0480	08/25/2005	UBS AG	62,100	62,100		3,810	3,810			5,550
INT RATE CAP0148 ON LIABILITY-STRIKE 5YR CMT	3,000,000	09/01/2010	4.0160	08/30/2005	UBS AG	81,600	81,600		6,152	6,152			7,040
INT RATE CAP0149 ON LIABILITY-STRIKE 5YR CMT	9,500,000	09/16/2010	3.9300	09/14/2005	JP MORGAN CHASE BANK	279,680	279,680		28,083	28,083			22,016
INT RATE CAP0150 ON LIABILITY-STRIKE 5YR CMT	3,000,000	09/23/2010	4.0010	09/21/2005	JP MORGAN CHASE BANK	87,000	87,000		1,956	1,956			4,792
INT RATE CAP0151 ON LIABILITY-STRIKE 5YR CMT	4,000,000	09/29/2010	4.1170	09/27/2005	UBS AG	116,320	116,320		(10,454)	(10,454)			4,528
INT RATE CAP0152 ON LIABILITY-STRIKE 5YR CMT	10,000,000	10/13/2010	4.2470	10/11/2005	JP MORGAN CHASE BANK	274,800	274,800		(27,920)	(27,920)			10,898
INT RATE CAP0155 ON LIABILITY-STRIKE 5YR CMT	5,000,000	11/23/2010	4.3800	11/21/2005	JP MORGAN CHASE BANK	144,300	144,300		(38,873)	(38,873)			1,028
INT RATE CAP0156 ON LIABILITY-STRIKE 5YR CMT	5,000,000	12/01/2010	4.3700	11/29/2005	UBS AG	141,800	141,800		(37,683)	(37,683)			583
INT RATE CAP0158 ON LIABILITY-STRIKE 5YR CMT	9,000,000	12/08/2010	4.4600	12/06/2005	GOLDMAN SACHS	254,520	254,520		(90,303)	(90,303)			
INT RATE CAP0159 ON LIABILITY-STRIKE 5YR CMT	6,000,000	12/15/2010	4.4300	12/13/2005	JP MORGAN CHASE BANK	170,160	170,160		(51,291)	(51,291)			293
INT RATE CAP0160 ON LIABILITY-STRIKE 5YR CMT	6,000,000	12/21/2010	4.3700	12/19/2005	CITIBANK	160,800	160,800		(31,730)	(31,730)			333
INT RATE CAP0161 ON LIABILITY-STRIKE 5YR CMT	7,000,000	12/30/2010	4.3100	12/28/2005	UBS AG	182,000	182,000		(12,185)	(12,185)			
INT RATE CAP0162 ON LIABILITY-STRIKE 5YR CMT EFF.01/05/07	2,000,000	01/05/2011	4.3600	01/03/2006	JP MORGAN CHASE BANK	51,040	51,040		(5,145)	(5,145)			
INT RATE CAP0163 ON LIABILITY-STRIKE 5YR CMT EFF.01/25/07	3,000,000	01/25/2011	4.3200	01/23/2006	JP MORGAN CHASE BANK	75,840	75,840		(3,296)	(3,296)			
INT RATE CAP0164 ON LIABILITY-STRIKE 5YR CMT EFF.02/02/07	3,000,000	02/02/2011	4.4600	01/31/2006	JP MORGAN CHASE BANK	78,480	78,480		(15,425)	(15,425)			
INT RATE CAP0165 ON LIABILITY-STRIKE 5YR CMT EFF.02/09/07	1,000,000	02/09/2011	4.4900	02/07/2006	JP MORGAN CHASE BANK	25,000	25,000		(4,664)	(4,664)			
INT RATE CAP0166 ON LIABILITY-STRIKE 5YR CMT EFF.02/15/07	2,000,000	02/15/2011	4.5800	02/13/2006	GOLDMAN SACHS	47,600	47,600		(10,725)	(10,725)			
INT RATE CAP0167 ON LIABILITY-STRIKE 5YR CMT EFF.02/23/07	3,000,000	02/23/2011	4.5510	02/21/2006	JP MORGAN CHASE BANK	67,200	67,200		(10,194)	(10,194)			
INT RATE CAP0168 ON LIABILITY-STRIKE 5YR CMT EFF.03/01/07	5,000,000	03/01/2011	4.6500	02/27/2006	UBS AG	112,400	112,400		(26,162)	(26,162)			
INT RATE CAP0169 ON LIABILITY-STRIKE 5YR CMT EFF.03/08/07	2,000,000	03/08/2011	4.7200	03/06/2006	JP MORGAN CHASE BANK	49,200	49,200		(16,275)	(16,275)			
INT RATE CAP0171 ON LIABILITY-STRIKE 5YR CMT EFF.03/17/07	4,000,000	03/17/2011	4.7500	03/14/2006	GOLDMAN SACHS	96,704	96,704		(32,193)	(32,193)			
INT RATE CAP0173 ON IDENTIFIED-STRIKE 3MLIBOR	17,500,000	03/01/2011	6.8000	03/15/2006	JP MORGAN CHASE BANK	81,375	81,375		28,889	28,889			
INT RATE CAP0175 ON LIABILITY-STRIKE 5YR CMT EFF.03/22/07	9,000,000	03/22/2011	4.6000	03/20/2006	UBS AG	220,320	220,320		(50,513)	(50,513)			
INT RATE CAP0176 ON LIABILITY-STRIKE 5YR CMT EFF.03/29/07	10,000,000	03/29/2011	4.6800	03/27/2006	UBS AG	240,000	240,000		(65,046)	(65,046)			

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Owned December 31 of Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income
INT RATE CAP0177 ON LIABILITY-STRIKE 5YR CMT EFF.04/05/07	9,000,000	04/05/2011	4.8300	04/03/2006	JP MORGAN CHASE BANK	228,240	228,240		(89,868)	(89,868)			
INT RATE CAP0178 ON LIABILITY-STRIKE 5YR CMT EFF.04/12/07	23,000,000	04/12/2011	4.8900	04/10/2006	UBS AG	591,100	591,100		(252,627)	(252,627)			
INT RATE CAP0179 ON LIABILITY-STRIKE 5YR CMT EFF.04/19/07	16,000,000	04/19/2011	4.9200	04/17/2006	JP MORGAN CHASE BANK	413,440	413,440		(182,050)	(182,050)			
INT RATE CAP0180 ON LIABILITY-STRIKE 5YR CMT EFF.04/24/07	16,000,000	04/24/2011	4.8900	04/24/2006	JP MORGAN CHASE BANK	408,000	408,000		(169,039)	(169,039)			
INT RATE CAP0181 ON LIABILITY-STRIKE 5YR CMT EFF.05/04/07	18,000,000	05/04/2011	5.0100	05/02/2006	UBS AG	469,440	469,440		(223,944)	(223,944)			
INT RATE CAP0182 ON IDENTIFIED-STRIKE 1MLIBOR	7,500,000	06/01/2009	6.2500	05/05/2006	JP MORGAN CHASE BANK	23,438	23,438		5,095	5,095			
INT RATE CAP0183 ON LIABILITY-STRIKE 5YR CMT EFF.05/10/07	18,000,000	05/10/2011	5.0100	05/08/2006	JP MORGAN CHASE BANK	472,320	472,320		(224,491)	(224,491)			
INT RATE CAP0184 ON LIABILITY-STRIKE 5YR CMT EFF.05/18/07	25,000,000	05/18/2011	5.0100	05/16/2006	UBS AG	681,000	681,000		(329,966)	(329,966)			
INT RATE CAP0185 ON LIABILITY-STRIKE 5YR CMT EFF.05/24/07	29,000,000	05/24/2011	4.9000	05/22/2006	JP MORGAN CHASE BANK	762,700	762,700		(314,738)	(314,738)			
INT RATE CAP0186 ON LIABILITY-STRIKE 5YR CMT EFF.06/01/07	29,000,000	06/01/2011	4.9500	05/30/2006	JP MORGAN CHASE BANK	785,900	785,900		(350,060)	(350,060)			
INT RATE CAP0187 ON LIABILITY-STRIKE 5YR CMT EFF.06/07/07	20,000,000	06/07/2011	4.9400	06/05/2006	JP MORGAN CHASE BANK	514,000	514,000		(212,720)	(212,720)			
INT RATE CAP0188 ON LIABILITY-STRIKE 5YR CMT EFF.06/14/07	32,000,000	06/14/2011	4.9400	06/12/2006	UBS AG	753,920	753,920		(277,442)	(277,442)			
INT RATE CAP0189 ON LIABILITY-STRIKE 5YR CMT EFF.06/21/07	30,000,000	06/21/2011	5.1100	06/19/2006	JP MORGAN CHASE BANK	727,200	727,200		(336,738)	(336,738)			
INT RATE CAP0190 ON LIABILITY-STRIKE 5YR CMT EFF.06/28/07	31,000,000	06/28/2011	5.2100	06/26/2006	GOLDMAN SACHS	744,000	744,000		(371,166)	(371,166)			
INT RATE CAP0191 ON LIABILITY-STRIKE 5YR CMT EFF.07/07/07	33,000,000	07/07/2011	5.1900	07/05/2006	UBS AG	795,960	795,960		(387,262)	(387,262)			
INT RATE CAP0192 ON LIABILITY-STRIKE 5YR CMT EFF.07/12/07	18,000,000	07/12/2011	5.1100	07/10/2006	UBS AG	432,000	432,000		(192,366)	(192,366)			
INT RATE CAP0193 ON LIABILITY-STRIKE 5YR CMT EFF.07/19/07	21,000,000	07/19/2011	5.0400	07/17/2006	JP MORGAN CHASE BANK	507,360	507,360		(207,779)	(207,779)			
INT RATE CAP0194 ON LIABILITY-STRIKE 5YR CMT EFF.07/21/07	34,000,000	07/21/2011	5.0600	07/19/2006	UBS AG	822,800	822,800		(344,035)	(344,035)			
INT RATE CAP0195 ON LIABILITY-STRIKE 5YR CMT EFF.07/27/07	24,000,000	07/27/2011	5.0100	07/25/2006	JP MORGAN CHASE BANK	580,320	580,320		(225,670)	(225,670)			
INT RATE CAP0196 ON LIABILITY-STRIKE 5YR CMT EFF.08/02/07	25,000,000	08/02/2011	4.9200	07/31/2006	UBS AG	626,500	626,500		(221,598)	(221,598)			
INT RATE CAP0197 ON LIABILITY-STRIKE 5YR CMT EFF.08/09/07	23,000,000	08/09/2011	4.8500	08/07/2006	JP MORGAN CHASE BANK	555,680	555,680		(160,485)	(160,485)			
INT RATE CAP0198 ON LIABILITY-STRIKE 5YR CMT EFF.08/31/07	14,000,000	08/31/2011	4.7700	08/29/2006	JP MORGAN CHASE BANK	326,200	326,200		(65,329)	(65,329)			
INT RATE CAP0199 ON LIABILITY-STRIKE 5YR CMT EFF.09/07/07	22,000,000	09/07/2011	4.7200	09/05/2006	UBS AG	533,280	533,280		(101,002)	(101,002)			
INT RATE CAP0200 ON LIABILITY-STRIKE 5YR CMT EFF.09/11/07	14,000,000	09/11/2011	4.7200	09/07/2006	JP MORGAN CHASE BANK	341,040	341,040		(64,269)	(64,269)			
INT RATE CAP0201 ON LIABILITY-STRIKE 5YR CMT EFF.09/13/07	13,000,000	09/13/2011	4.7300	09/11/2006	JP MORGAN CHASE BANK	313,560	313,560		(59,215)	(59,215)			
INT RATE CAP0202 ON LIABILITY-STRIKE 5YR CMT EFF.09/20/07	12,000,000	09/20/2011	4.8000	09/18/2006	JP MORGAN CHASE BANK	282,000	282,000		(60,368)	(60,368)			
INT RATE CAP0203 ON LIABILITY-STRIKE 5YR CMT EFF.09/27/07	12,000,000	09/27/2011	4.5200	09/25/2006	UBS AG	289,200	289,200		(7,029)	(7,029)			
INT RATE CAP0204 ON LIABILITY-STRIKE 5YR CMT EFF.10/04/07	10,000,000	10/04/2011	4.5500	10/02/2006	JP MORGAN CHASE BANK	248,800	248,800		(17,042)	(17,042)			

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Owned December 31 of Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income
INT RATE CAP0205 ON LIABILITY-STRIKE 5YR CMT EFF.10/25/07	4,000,000	10/25/2011	4.7900	10/23/2006	JP MORGAN CHASE BANK	95,200	95,200		(18,415)	(18,415)			
INT RATE CAP0206 ON LIABILITY-STRIKE 5YR CMT EFF.11/08/07	13,000,000	11/08/2011	4.7000	11/06/2006	JP MORGAN CHASE BANK	301,080	301,080		(30,510)	(30,510)			
INT RATE CAP0207 ON LIABILITY-STRIKE 5YR CMT EFF.11/15/07	2,000,000	11/15/2011	4.6100	11/13/2006	JP MORGAN CHASE BANK	46,160	46,160		(1,344)	(1,344)			
INT RATE CAP0208 ON LIABILITY-STRIKE 5YR CMT EFF.11/27/07	7,000,000	11/27/2011	4.5600	11/22/2006	JP MORGAN CHASE BANK	158,200	158,200		5,573	5,573			
INT RATE CAP0209 ON LIABILITY-STRIKE 5YR CMT EFF.11/30/07	6,000,000	11/30/2011	4.5000	11/28/2006	JP MORGAN CHASE BANK	139,200	139,200		8,805	8,805			
INT RATE CAP0210 ON LIABILITY-STRIKE 5YR CMT EFF .12/06/07	6,000,000	12/06/2011	4.3800	12/04/2006	UBS AG	141,600	141,600		21,529	21,529			
INT RATE CAP0211 ON IDENTIFIED-STRIKE 1M LIBOR EFF.02/01/07	23,500,000	01/01/2010	6.5000	12/07/2006	JP MORGAN CHASE BANK	25,850	25,850		19,690	19,690			
INT RATE CAP0212 ON LIABILITY-STRIKE 5YR CMT EFF.12/22/07	6,000,000	12/22/2011	4.5600	12/20/2006	UBS AG	133,680	133,680		8,586	8,586			
0999999. Subtotal - Caps - Hedging						115,662,022	115,662,022	XXX	14,342,298	14,342,298			19,842,684
1299999. Subtotal - Caps						115,662,022	115,662,022	XXX	14,342,298	14,342,298			19,842,684
INT RATE FLOOR15-STRIKE 5YR CMT	50,000,000	09/24/2009	3.2500	07/31/1996	BANK OF AMERICA	59,500	39,205		16,364	16,364			
INT RATE FLOOR16-STRIKE 5YR CMT	50,000,000	03/24/2010	3.2500	07/31/1996	BANK OF AMERICA	59,700	40,077		30,507	30,507			
INT RATE FLOOR17-STRIKE 5YR CMT	50,000,000	06/24/2010	3.2500	07/31/1996	BANK OF AMERICA	69,400	46,996		38,933	38,933			
INT RATE FLOOR18-STRIKE 5YR CMT	50,000,000	12/24/2009	3.2500	07/31/1996	CIBC	60,000	39,914		22,805	22,805			
INT RATE FLOOR23-STRIKE 10YR CMS	1,000,000,000	06/30/2008	3.8800	06/26/2003	LEHMAN BROTHERS	8,190,000	8,190,000		66,345	66,345			
1399999. Subtotal - Floors - Hedging						8,438,600	8,356,192	XXX	174,954	174,954			
1699999. Subtotal - Floors						8,438,600	8,356,192	XXX	174,954	174,954			
2099999. Subtotal - Insurance Futures Call Options								XXX					
2499999. Subtotal - Insurance Futures Put Options								XXX					
2599999. Subtotal - Hedging						268,434,484	357,470,332	XXX	247,969,370	247,969,370	89,118,261		108,960,945
2799999. Subtotal - Other								XXX					
9999999 - Totals						268,434,484	357,470,332	XXX	247,969,370	247,969,370	89,118,261		108,960,945

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Acquired During Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium
S&P500 CLIQUET 03/2007 CALL	103,000	03/15/2007	S&P 500	03/22/2006	CREDIT SUISSE FB	3,224
S&P500 CLIQUET 03/2007 CALL	120,000	03/22/2007	S&P 500	03/22/2006	CREDIT SUISSE FB	4,536
S&P500 CLIQUET 03/2007 CALL	208,640	03/22/2007	S&P 500	04/25/2006	CREDIT SUISSE FB	7,310
S&P500 CLIQUET 03/2007 CALL	176,567	03/15/2007	S&P 500	03/15/2006	DEUTSCHE BANK	6,727
S&P500 CLIQUET 03/2007 CALL	103,524	03/15/2007	S&P 500	03/15/2006	DEUTSCHE BANK	3,427
S&P500 CLIQUET 03/29/2007 CALL	134,000	03/29/2007	S&P 500	03/29/2006	CREDIT SUISSE FB	5,347
S&P500 CLIQUET 03/29/2007 CALL	200,000	03/29/2007	S&P 500	04/05/2006	CREDIT SUISSE FB	8,348
S&P500 CLIQUET 03/29/2007 CALL	122,000	03/29/2007	S&P 500	03/29/2006	CREDIT SUISSE FB	4,307
S&P500 CLIQUET 03/29/2007 CALL	31,000	03/29/2007	S&P 500	03/29/2006	CREDIT SUISSE FB	1,045
S&P500 CLIQUET 03/29/2007 CALL	110,000	03/29/2007	S&P 500	04/25/2006	GOLDMAN SACHS & CO	4,257
S&P500 CLIQUET 04/05/2007 CALL	100,000	04/05/2007	S&P 500	05/17/2006	CREDIT SUISSE FB	3,610
S&P500 CLIQUET 04/05/2007 CALL	26,000	04/05/2007	S&P 500	04/05/2006	GOLDMAN SACHS & CO	1,017
S&P500 CLIQUET 04/05/2007 CALL	100,000	04/05/2007	S&P 500	04/05/2006	GOLDMAN SACHS & CO	4,320

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Acquired During Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium
S&P500 CLIQUET 04/05/2007 CALL	116,000	04/05/2007	S&P 500	04/05/2006	GOLDMAN SACHS & CO	4,373
S&P500 CLIQUET 04/05/2007 CALL	88,000	04/05/2007	S&P 500	04/05/2006	GOLDMAN SACHS & CO	3,687
S&P500 CLIQUET 04/12/2007 CALL	203,000	04/12/2007	S&P 500	04/12/2006	GOLDMAN SACHS & CO	7,775
S&P500 CLIQUET 04/12/2007 CALL	95,000	04/12/2007	S&P 500	04/12/2006	GOLDMAN SACHS & CO	3,496
S&P500 CLIQUET 04/12/2007 CALL	60,000	04/12/2007	S&P 500	04/12/2006	GOLDMAN SACHS & CO	2,472
S&P500 CLIQUET 04/12/2007 CALL	175,000	04/12/2007	S&P 500	04/12/2006	GOLDMAN SACHS & CO	6,843
S&P500 CLIQUET 04/19/2007 CALL	88,000	04/19/2007	S&P 500	04/19/2006	MORGAN STANLEY & CO	3,300
S&P500 CLIQUET 04/19/2007 CALL	66,000	04/19/2007	S&P 500	04/19/2006	MORGAN STANLEY & CO	2,838
S&P500 CLIQUET 04/19/2007 CALL	133,000	04/19/2007	S&P 500	04/19/2006	MORGAN STANLEY & CO	5,480
S&P500 CLIQUET 04/19/2007 CALL	87,000	04/19/2007	S&P 500	04/19/2006	MORGAN STANLEY & CO	3,132
S&P500 CLIQUET 04/19/2007 CALL	150,000	04/19/2007	S&P 500	04/19/2006	MORGAN STANLEY & CO	5,775
S&P500 CLIQUET 04/26/2007 CALL	90,000	04/26/2007	S&P 500	04/26/2006	GOLDMAN SACHS & CO	3,789
S&P500 CLIQUET 04/26/2007 CALL	82,000	04/26/2007	S&P 500	04/26/2006	GOLDMAN SACHS & CO	3,100
S&P500 CLIQUET 04/26/2007 CALL	28,000	04/26/2007	S&P 500	04/26/2006	GOLDMAN SACHS & CO	1,100
S&P500 CLIQUET 05/03/2007 CALL	672,000	05/03/2007	S&P 500	05/03/2006	CREDIT SUISSE FB	24,058
S&P500 CLIQUET 05/03/2007 CALL	24,000	05/03/2007	S&P 500	05/03/2006	CREDIT SUISSE FB	840
S&P500 CLIQUET 05/03/2007 CALL	77,000	05/03/2007	S&P 500	05/03/2006	CREDIT SUISSE FB	2,995
S&P500 CLIQUET 05/03/2007 CALL	301,000	05/03/2007	S&P 500	05/03/2006	CREDIT SUISSE FB	10,294
S&P500 CLIQUET 05/10/2007 CALL	6,000	05/10/2007	S&P 500	05/10/2006	CREDIT SUISSE FB	236
S&P500 CLIQUET 05/10/2007 CALL	104,000	05/10/2007	S&P 500	05/10/2006	CREDIT SUISSE FB	3,754
S&P500 CLIQUET 05/10/2007 CALL	13,000	05/10/2007	S&P 500	05/10/2006	CREDIT SUISSE FB	459
S&P500 CLIQUET 05/10/2007 CALL	217,000	05/10/2007	S&P 500	05/10/2006	CREDIT SUISSE FB	7,487
S&P500 CLIQUET 05/17/2007 CALL	166,000	05/17/2007	S&P 500	06/28/2006	CREDIT SUISSE FB	5,743
S&P500 CLIQUET 05/17/2007 CALL	180,000	05/17/2007	S&P 500	05/17/2006	CREDIT SUISSE FB	6,804
S&P500 CLIQUET 05/17/2007 CALL	640,000	05/17/2007	S&P 500	05/17/2006	CREDIT SUISSE FB	25,152
S&P500 CLIQUET 05/24/2007 CALL	456,000	05/24/2007	S&P 500	05/24/2006	MERRILL LYNCH	22,800
S&P500 CLIQUET 05/24/2007 CALL	581,000	05/24/2007	S&P 500	06/07/2006	MERRILL LYNCH	25,366
S&P500 CLIQUET 05/24/2007 CALL	66,000	05/24/2007	S&P 500	05/24/2006	MERRILL LYNCH	3,267
S&P500 CLIQUET 05/31/2007 CALL	305,000	05/31/2007	S&P 500	05/31/2006	CREDIT SUISSE FB	11,895
S&P500 CLIQUET 06/07/2007 CALL	57,000	06/07/2007	S&P 500	06/07/2006	MORGAN STANLEY & CO	2,252
S&P500 CLIQUET 06/07/2007 CALL	240,000	06/07/2007	S&P 500	06/07/2006	MORGAN STANLEY & CO	9,888
S&P500 CLIQUET 06/07/2007 CALL	375,000	06/07/2007	S&P 500	06/07/2006	MORGAN STANLEY & CO	16,163
S&P500 CLIQUET 06/14/2007 CALL	25,000	06/14/2007	S&P 500	06/14/2006	GOLDMAN SACHS & CO	1,080
S&P500 CLIQUET 06/14/2007 CALL	319,000	06/14/2007	S&P 500	06/21/2006	GOLDMAN SACHS & CO	13,967
S&P500 CLIQUET 06/14/2007 CALL	127,000	06/14/2007	S&P 500	06/14/2006	GOLDMAN SACHS & CO	4,850
S&P500 CLIQUET 06/21/2007 CALL	55,000	06/21/2007	S&P 500	06/21/2006	MORGAN STANLEY & CO	3,025
S&P500 CLIQUET 06/21/2007 CALL	361,000	06/21/2007	S&P 500	06/21/2006	MORGAN STANLEY & CO	19,133
S&P500 CLIQUET 06/21/2007 CALL	192,000	06/21/2007	S&P 500	06/21/2006	MORGAN STANLEY & CO	9,792
S&P500 CLIQUET 06/28/2007 CALL	145,000	06/28/2007	S&P 500	06/28/2006	CREDIT SUISSE FB	5,206
S&P500 CLIQUET 06/28/2007 CALL	100,000	06/28/2007	S&P 500	06/28/2006	CREDIT SUISSE FB	3,400
S&P500 CLIQUET 06/28/2007 CALL	229,000	06/28/2007	S&P 500	06/28/2006	CREDIT SUISSE FB	8,015
S&P500 CLIQUET 07/05/2007 CALL	308,000	07/05/2007	S&P 500	07/05/2006	GOLDMAN SACHS & CO	12,961
S&P500 CLIQUET 07/05/2007 CALL	202,000	07/05/2007	S&P 500	07/05/2006	GOLDMAN SACHS & CO	8,809
S&P500 CLIQUET 07/12/2007 CALL	250,000	07/12/2007	S&P 500	10/19/2006	GOLDMAN SACHS & CO	21,110
S&P500 CLIQUET 07/13/2007 CALL	350,000	07/13/2007	S&P 500	07/13/2006	DEUTSCHE BANK	15,400
S&P500 CLIQUET 07/19/2007 CALL	143,000	07/19/2007	S&P 500	07/19/2006	GOLDMAN SACHS & CO	6,065
S&P500 CLIQUET 07/19/2007 CALL	93,000	07/19/2007	S&P 500	07/19/2006	GOLDMAN SACHS & CO	4,071
S&P500 CLIQUET 07/19/2007 CALL	375,000	07/19/2007	S&P 500	10/19/2006	GOLDMAN SACHS & CO	26,960
S&P500 CLIQUET 07/26/2007 CALL	250,000	07/26/2007	S&P 500	07/27/2006	GOLDMAN SACHS & CO	11,050
S&P500 CLIQUET 07/26/2007 CALL	150,000	07/26/2007	S&P 500	07/27/2006	GOLDMAN SACHS & CO	6,450
S&P500 CLIQUET 07/26/2007 CALL	195,000	07/26/2007	S&P 500	07/27/2006	GOLDMAN SACHS & CO	8,093
S&P500 CLIQUET 07/26/2007 CALL	100,000	07/26/2007	S&P 500	07/27/2006	GOLDMAN SACHS & CO	4,100
S&P500 CLIQUET 08/02/2007 CALL	350,000	08/02/2007	S&P 500	10/19/2006	GOLDMAN SACHS & CO	25,240
S&P500 CLIQUET 08/09/2007 CALL	75,000	08/09/2007	S&P 500	08/09/2006	GOLDMAN SACHS & CO	2,783
S&P500 CLIQUET 08/09/2007 CALL	50,000	08/09/2007	S&P 500	08/09/2006	GOLDMAN SACHS & CO	2,060
S&P500 CLIQUET 08/09/2007 CALL	210,000	08/09/2007	S&P 500	08/09/2006	GOLDMAN SACHS & CO	8,988

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Acquired During Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium
S&P500 CLIQUET 08/09/2007 CALL	50,000	08/09/2007	S&P 500	08/09/2006	GOLDMAN SACHS & CO	2,280
S&P500 CLIQUET 08/23/2007 CALL	88,000	08/23/2007	S&P 500	08/23/2006	GOLDMAN SACHS & CO	3,397
S&P500 CLIQUET 08/23/2007 CALL	119,000	08/23/2007	S&P 500	08/23/2006	GOLDMAN SACHS & CO	4,784
S&P500 CLIQUET 08/23/2007 CALL	37,000	08/23/2007	S&P 500	08/23/2006	GOLDMAN SACHS & CO	1,547
S&P500 CLIQUET 08/23/2007 CALL	124,000	08/23/2007	S&P 500	08/23/2006	GOLDMAN SACHS & CO	5,468
S&P500 CLIQUET 08/30/2007 CALL	460,000	08/30/2007	S&P 500	08/30/2006	GOLDMAN SACHS & CO	18,630
S&P500 CLIQUET 09/06/2007 CALL	320,000	09/06/2007	S&P 500	09/06/2006	GOLDMAN SACHS & CO	13,504
S&P500 CLIQUET 09/13/2007 CALL	220,000	09/13/2007	S&P 500	09/13/2006	GOLDMAN SACHS & CO	9,240
S&P500 CLIQUET 09/20/2007 CALL	300,000	09/20/2007	S&P 500	09/20/2006	GOLDMAN SACHS & CO	12,990
S&P500 CLIQUET 09/27/2007 CALL	500,000	09/27/2007	S&P 500	09/27/2006	GOLDMAN SACHS & CO	20,000
S&P500 CLIQUET 10/04/2007 CALL	250,000	10/04/2007	S&P 500	10/19/2006	GOLDMAN SACHS & CO	11,980
S&P500 CLIQUET 10/11/2007 CALL	400,000	10/11/2007	S&P 500	10/11/2006	GOLDMAN SACHS & CO	17,240
S&P500 CLIQUET 10/18/2007 CALL	500,000	10/18/2007	S&P 500	10/19/2006	GOLDMAN SACHS & CO	21,450
S&P500 CLIQUET 10/25/2007 CALL	640,000	10/25/2007	S&P 500	11/10/2006	GOLDMAN SACHS & CO	25,792
S&P500 CLIQUET 11/01/2007 CALL	321,000	11/01/2007	S&P 500	11/10/2006	GOLDMAN SACHS & CO	13,899
S&P500 CLIQUET 11/08/2007 CALL	783,000	11/08/2007	S&P 500	11/10/2006	GOLDMAN SACHS & CO	31,712
S&P500 CLIQUET 11/15/2007 CALL	620,000	11/15/2007	S&P 500	11/15/2006	GOLDMAN SACHS & CO	25,978
S&P500 CLIQUET 11/29/2007 CALL	450,000	11/29/2007	S&P 500	11/29/2006	MERRILL LYNCH	18,450
S&P500 FUTURES 02/17/2006 1300 CALL	100	02/17/2006	1,300.0000	02/17/2006	CME	1,650
S&P500 FUTURES 04/21/2006 1290 CALL	100	04/21/2006	1,290.0000	04/17/2006	CME	302,900
S&P500 FUTURES 05/19/2006 1275 CALL	30	05/19/2006	1,275.0000	05/19/2006	CME	2,370
S&P500 FUTURES 05/19/2006 1280 CALL	50	05/19/2006	1,280.0000	05/18/2006	CME	41,450
S&P500 FUTURES 05/19/2006 1310 CALL	50	05/19/2006	1,310.0000	04/19/2006	CME	200,200
S&P500 FUTURES 06/16/2006 1275 CALL	25	06/16/2006	1,275.0000	06/08/2006	CME	29,475
S&P500 FUTURES 08/18/2006 1260 CALL	25	08/18/2006	1,260.0000	07/24/2006	CME	115,725
S&P500 FUTURES 09/15/2006 1225 CALL	100	09/15/2006	1,225.0000	01/12/2006	CME	2,868,050
S&P500 FUTURES 09/15/2006 1275 CALL	150	09/15/2006	1,275.0000	02/13/2006	CME	2,224,350
S&P500 FUTURES 10/20/2006 1250 CALL	100	10/20/2006	1,250.0000	08/18/2006	CME	1,737,900
S&P500 FUTURES 11/17/2006 1250 CALL	100	11/20/2006	1,250.0000	08/22/2006	CME	1,867,900
S&P500 FUTURES 11/17/2006 1300 CALL	100	11/20/2006	1,300.0000	10/06/2006	CME	1,592,870
S&P500 INDEX 01/19/2007 1400 CALL	500	01/19/2007	1,400.0000	11/20/2006	CBOE	1,361,000
S&P500 INDEX 01/20/2006 1285 CALL	130	01/20/2006	1,285.0000	01/19/2006	CBOE	29,290
S&P500 INDEX 02/17/2006 1275 CALL	51	02/17/2006	1,275.0000	02/08/2006	CBOE	17,453
S&P500 INDEX 02/17/2006 1285 CALL	50	02/17/2006	1,285.0000	02/09/2006	CBOE	12,650
S&P500 INDEX 03/16/2007 1250 CALL	750	03/16/2007	1,250.0000	07/17/2006	CBOE	6,250,850
S&P500 INDEX 03/16/2007 1275 CALL	1,600	03/16/2007	1,275.0000	06/14/2006	CBOE	16,114,800
S&P500 INDEX 03/16/2007 1300 CALL	2,375	03/16/2007	1,300.0000	06/02/2006	CBOE	19,986,375
S&P500 INDEX 03/16/2007 1325 CALL	300	03/16/2007	1,325.0000	07/10/2006	CBOE	2,100,900
S&P500 INDEX 03/17/2006 1285 CALL	50	03/17/2006	1,285.0000	03/13/2006	CBOE	38,150
S&P500 INDEX 03/17/2006 1295 CALL	50	03/17/2006	1,295.0000	03/03/2006	CBOE	54,150
S&P500 INDEX 03/17/2006 1300 CALL	200	03/17/2006	1,300.0000	03/16/2006	CBOE	124,100
S&P500 INDEX 03/17/2006 1325 CALL	200	03/17/2006	1,325.0000	03/16/2006	CBOE	3,200
S&P500 INDEX 04/21/2006 1310 CALL	50	04/21/2006	1,310.0000	03/30/2006	CBOE	62,650
S&P500 INDEX 05/19/2006 1280 CALL	50	05/19/2006	1,280.0000	05/17/2006	CBOE	14,150
S&P500 INDEX 06/15/2007 1225 CALL	250	06/15/2007	1,225.0000	06/14/2006	CBOE	2,648,750
S&P500 INDEX 06/15/2007 1250 CALL	1,775	06/15/2007	1,250.0000	08/18/2006	CBOE	18,847,700
S&P500 INDEX 06/15/2007 1275 CALL	2,225	06/15/2007	1,275.0000	08/04/2006	CBOE	22,257,300
S&P500 INDEX 06/15/2007 1300 CALL	1,000	06/15/2007	1,300.0000	05/24/2006	CBOE	9,749,500
S&P500 INDEX 06/15/2007 1325 CALL	125	06/15/2007	1,325.0000	05/10/2006	CBOE	1,200,375
S&P500 INDEX 06/16/2006 1250 CALL	50	06/16/2006	1,250.0000	06/12/2006	CBOE	36,650
S&P500 INDEX 07/21/2006 1225 CALL	650	07/21/2006	1,225.0000	07/20/2006	CBOE	5,627,900
S&P500 INDEX 07/21/2006 1240 CALL	50	07/21/2006	1,240.0000	06/19/2006	CBOE	116,650
S&P500 INDEX 08/18/2006 1200 CALL	250	08/18/2006	1,200.0000	05/22/2006	CBOE	2,113,250
S&P500 INDEX 08/18/2006 1225 CALL	250	08/18/2006	1,225.0000	06/07/2006	CBOE	1,725,750
S&P500 INDEX 08/18/2006 1230 CALL	200	08/18/2006	1,230.0000	06/14/2006	CBOE	803,600
S&P500 INDEX 08/18/2006 1240 CALL	100	08/18/2006	1,240.0000	06/15/2006	CBOE	368,300

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Acquired During Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium
S&P500 INDEX 08/18/2006 1290 CALL	100	08/18/2006	1,290.0000	08/10/2006	CBOE	26,200
S&P500 INDEX 08/18/2006 1300 CALL	100	08/18/2006	1,300.0000	08/17/2006	CBOE	16,800
S&P500 INDEX 09/15/2006 1200 CALL	250	09/15/2006	1,200.0000	08/14/2006	CBOE	2,073,000
S&P500 INDEX 09/15/2006 1225 CALL	750	09/15/2006	1,225.0000	08/15/2006	CBOE	6,997,000
S&P500 INDEX 09/15/2006 1230 CALL	100	09/15/2006	1,230.0000	08/16/2006	CBOE	710,200
S&P500 INDEX 09/15/2006 1325 CALL	500	09/15/2006	1,325.0000	09/14/2006	CBOE	35,600
S&P500 INDEX 09/21/2007 1300 CALL	1,150	09/21/2007	1,300.0000	10/12/2006	CBOE	14,147,300
S&P500 INDEX 09/21/2007 1325 CALL	1,150	09/21/2007	1,325.0000	10/20/2006	CBOE	12,954,800
S&P500 INDEX 09/21/2007 1375 CALL	500	09/21/2007	1,375.0000	11/10/2006	CBOE	4,169,000
S&P500 INDEX 10/20/2006 1240 CALL	100	10/20/2006	1,240.0000	08/16/2006	CBOE	730,200
S&P500 INDEX 10/20/2006 1250 CALL	250	10/20/2006	1,250.0000	08/02/2006	CBOE	1,400,500
S&P500 INDEX 11/17/2006 1400 CALL	50	11/17/2006	1,400.0000	11/16/2006	CBOE	19,100
S&P500 INDEX 12/15/2006 1225 CALL	100	12/15/2006	1,225.0000	11/04/2005	CBOE	750,200
S&P500 INDEX 12/15/2006 1250 CALL	850	12/15/2006	1,250.0000	10/18/2006	CBOE	9,466,450
S&P500 INDEX 12/15/2006 1275 CALL	825	12/15/2006	1,275.0000	06/29/2006	CBOE	6,456,975
S&P500 INDEX 12/15/2006 1300 CALL	750	12/15/2006	1,300.0000	08/21/2006	CBOE	4,878,600
S&P500 INDEX 12/15/2006 1390 CALL	100	12/15/2006	1,390.0000	11/06/2006	CBOE	145,200
S&P500 INDEX 12/15/2006 1425 CALL	50	12/15/2006	1,425.0000	12/14/2006	CBOE	17,600
S&P500 INDEX 12/15/2006 1475 CALL	500	12/15/2006	1,475.0000	11/17/2006	CBOE	13,000
S&P500 INDEX 12/21/2007 1225 CALL	350	12/21/2007	1,225.0000	07/21/2006	CBOE	4,690,700
S&P500 INDEX 12/21/2007 1275 CALL	100	12/21/2007	1,275.0000	07/11/2006	CBOE	1,210,200
S&P500 INDEX 12/21/2007 1300 CALL	900	12/21/2007	1,300.0000	09/08/2006	CBOE	10,419,800
S&P500 INDEX 12/21/2007 1425 CALL	400	12/21/2007	1,425.0000	12/08/2006	CBOE	3,710,800
S&P500 INDEX 12/21/2007 1450 CALL	300	12/21/2007	1,450.0000	12/27/2006	CBOE	2,660,600
0199999. Subtotal - Call Options - Hedging						211,135,145
0499999. Subtotal - Call Options						211,135,145
S&P500 FUTURES 01/20/2006 1275 PUT	100	01/20/2006	1,275.0000	01/19/2006	CME	37,900
S&P500 FUTURES 03/17/2006 1260 PUT	100	03/17/2006	1,260.0000	02/07/2006	CME	430,400
S&P500 FUTURES 03/17/2006 1265 PUT	50	03/17/2006	1,265.0000	02/24/2006	CME	60,200
S&P500 FUTURES 03/17/2006 1275 PUT	100	03/17/2006	1,275.0000	02/22/2006	CME	166,650
S&P500 FUTURES 05/19/2006 1290 PUT	100	05/19/2006	1,290.0000	05/09/2006	CME	35,400
S&P500 FUTURES 05/19/2006 1310 PUT	50	05/19/2006	1,310.0000	04/19/2006	CME	200,200
S&P500 FUTURES 06/16/2006 1225 PUT	100	06/16/2006	1,225.0000	05/31/2006	CME	154,150
S&P500 FUTURES 06/16/2006 1280 PUT	50	06/16/2006	1,280.0000	05/15/2006	CME	185,200
S&P500 FUTURES 08/18/2006 1260 PUT	25	08/18/2006	1,260.0000	07/24/2006	CME	112,600
S&P500 FUTURES 09/15/2006 1300 PUT	120	09/15/2006	1,300.0000	09/06/2006	CME	212,944
S&P500 FUTURES 10/20/2006 1325 PUT	200	10/20/2006	1,325.0000	10/19/2006	CME	8,240
S&P500 INDEX 01/19/2007 1315 PUT	1,000	01/19/2007	1,315.0000	12/18/2006	CBOE	130,000
S&P500 INDEX 01/19/2007 1400 PUT	500	01/19/2007	1,400.0000	11/20/2006	CBOE	851,000
S&P500 INDEX 01/20/2006 1285 PUT	30	01/20/2006	1,285.0000	01/19/2006	CBOE	8,790
S&P500 INDEX 03/16/2007 1275 PUT	200	03/16/2007	1,275.0000	06/14/2006	CBOE	1,365,600
S&P500 INDEX 03/17/2006 1190 PUT	500	03/17/2006	1,190.0000	02/17/2006	CBOE	51,500
S&P500 INDEX 03/17/2006 1275 PUT	1,125	03/17/2006	1,275.0000	03/15/2006	CBOE	345,925
S&P500 INDEX 03/17/2006 1295 PUT	50	03/17/2006	1,295.0000	03/16/2006	CBOE	2,300
S&P500 INDEX 03/17/2006 1300 PUT	250	03/17/2006	1,300.0000	03/16/2006	CBOE	27,950
S&P500 INDEX 04/21/2006 1195 PUT	500	04/21/2006	1,195.0000	03/17/2006	CBOE	48,000
S&P500 INDEX 04/21/2006 1280 PUT	200	04/21/2006	1,280.0000	04/13/2006	CBOE	128,600
S&P500 INDEX 04/21/2006 1310 PUT	50	04/21/2006	1,310.0000	03/30/2006	CBOE	60,150
S&P500 INDEX 05/19/2006 1220 PUT	500	05/19/2006	1,220.0000	04/21/2006	CBOE	54,000
S&P500 INDEX 06/16/2006 1240 PUT	100	06/16/2006	1,240.0000	06/08/2006	CBOE	73,300
S&P500 INDEX 06/16/2006 1275 PUT	375	06/16/2006	1,275.0000	06/05/2006	CBOE	391,875
S&P500 INDEX 07/21/2006 1200 PUT	500	07/21/2006	1,200.0000	06/16/2006	CBOE	644,500
S&P500 INDEX 07/21/2006 1210 PUT	50	07/21/2006	1,210.0000	06/13/2006	CBOE	122,650
S&P500 INDEX 07/21/2006 1225 PUT	100	07/21/2006	1,225.0000	06/13/2006	CBOE	227,300
S&P500 INDEX 07/21/2006 1240 PUT	50	07/21/2006	1,240.0000	06/19/2006	CBOE	110,150
S&P500 INDEX 07/21/2006 1250 PUT	25	07/21/2006	1,250.0000	06/05/2006	CBOE	44,075

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Acquired During Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium
S&P500 INDEX 08/18/2006 1200 PUT	350	08/18/2006	1,200.0000	08/14/2006	CBOE	119,050
S&P500 INDEX 08/18/2006 1225 PUT	600	08/18/2006	1,225.0000	08/15/2006	CBOE	685,300
S&P500 INDEX 08/18/2006 1230 PUT	100	08/18/2006	1,230.0000	06/13/2006	CBOE	330,300
S&P500 INDEX 09/15/2006 1175 PUT	250	09/15/2006	1,175.0000	07/18/2006	CBOE	313,000
S&P500 INDEX 09/15/2006 1200 PUT	200	09/15/2006	1,200.0000	11/09/2005	CBOE	520,600
S&P500 INDEX 09/15/2006 1250 PUT	500	09/15/2006	1,250.0000	09/07/2006	CBOE	53,250
S&P500 INDEX 09/15/2006 1260 PUT	50	09/15/2006	1,260.0000	08/08/2006	CBOE	80,100
S&P500 INDEX 09/15/2006 1275 PUT	250	09/15/2006	1,275.0000	09/05/2006	CBOE	44,250
S&P500 INDEX 09/15/2006 1300 PUT	975	09/15/2006	1,300.0000	09/14/2006	CBOE	289,650
S&P500 INDEX 10/20/2006 1220 PUT	175	10/20/2006	1,220.0000	07/28/2006	CBOE	262,850
S&P500 INDEX 11/17/2006 1275 PUT	300	11/17/2006	1,275.0000	09/15/2006	CBOE	318,600
S&P500 INDEX 11/17/2006 1375 PUT	150	11/17/2006	1,375.0000	11/14/2006	CBOE	81,500
S&P500 INDEX 11/17/2006 1400 PUT	50	11/17/2006	1,400.0000	11/16/2006	CBOE	10,100
S&P500 INDEX 12/15/2006 1175 PUT	150	12/15/2006	1,175.0000	06/22/2006	CBOE	342,450
S&P500 INDEX 12/15/2006 1200 PUT	100	12/15/2006	1,200.0000	07/14/2006	CBOE	310,200
S&P500 INDEX 12/15/2006 1300 PUT	650	12/15/2006	1,300.0000	11/17/2006	CBOE	503,300
S&P500 INDEX 12/15/2006 1375 PUT	400	12/15/2006	1,375.0000	11/15/2006	CBOE	542,300
S&P500 INDEX 12/15/2006 1400 PUT	550	12/15/2006	1,400.0000	12/14/2006	CBOE	226,400
S&P500 INDEX 12/15/2006 1425 PUT	50	12/15/2006	1,425.0000	12/14/2006	CBOE	12,600
0599999. Subtotal - Put Options - Hedging						11,337,349
0899999. Subtotal - Put Options						11,337,349
INT RATE CAP0162 ON LIABILITY-STRIKE 5YR CMT EFF.01/05/07	2,000,000	01/05/2011	4.3600	01/03/2006	JP MORGAN CHASE BANK	51,040
INT RATE CAP0163 ON LIABILITY-STRIKE 5YR CMT EFF.01/25/07	3,000,000	01/25/2011	4.3200	01/23/2006	JP MORGAN CHASE BANK	75,840
INT RATE CAP0164 ON LIABILITY-STRIKE 5YR CMT EFF.02/02/07	3,000,000	02/02/2011	4.4600	01/31/2006	JP MORGAN CHASE BANK	78,480
INT RATE CAP0165 ON LIABILITY-STRIKE 5YR CMT EFF.02/09/07	1,000,000	02/09/2011	4.4900	02/07/2006	JP MORGAN CHASE BANK	25,000
INT RATE CAP0166 ON LIABILITY-STRIKE 5YR CMT EFF.02/15/07	2,000,000	02/15/2011	4.5800	02/13/2006	GOLDMAN SACHS	47,600
INT RATE CAP0167 ON LIABILITY-STRIKE 5YR CMT EFF.02/23/07	3,000,000	02/23/2011	4.5510	02/21/2006	JP MORGAN CHASE BANK	67,200
INT RATE CAP0168 ON LIABILITY-STRIKE 5YR CMT EFF.03/01/07	5,000,000	03/01/2011	4.6500	02/27/2006	UBS AG	112,400
INT RATE CAP0169 ON LIABILITY-STRIKE 5YR CMT EFF.03/08/07	2,000,000	03/08/2011	4.7200	03/06/2006	JP MORGAN CHASE BANK	49,200
INT RATE CAP0171 ON LIABILITY-STRIKE 5YR CMT EFF.03/17/07	4,000,000	03/17/2011	4.7500	03/14/2006	GOLDMAN SACHS	96,704
INT RATE CAP0173 ON IDENTIFIED-STRIKE 3MLIBOR	17,500,000	03/01/2011	6.8000	03/15/2006	JP MORGAN CHASE BANK	81,375
INT RATE CAP0175 ON LIABILITY-STRIKE 5YR CMT EFF.03/22/07	9,000,000	03/22/2011	4.6000	03/20/2006	UBS AG	220,320
INT RATE CAP0176 ON LIABILITY-STRIKE 5YR CMT EFF.03/29/07	10,000,000	03/29/2011	4.6800	03/27/2006	UBS AG	240,000
INT RATE CAP0177 ON LIABILITY-STRIKE 5YR CMT EFF.04/05/07	9,000,000	04/05/2011	4.8300	04/03/2006	JP MORGAN CHASE BANK	228,240
INT RATE CAP0178 ON LIABILITY-STRIKE 5YR CMT EFF.04/12/07	23,000,000	04/12/2011	4.8900	04/10/2006	UBS AG	591,100
INT RATE CAP0179 ON LIABILITY-STRIKE 5YR CMT EFF.04/19/07	16,000,000	04/19/2011	4.9200	04/17/2006	JP MORGAN CHASE BANK	413,440
INT RATE CAP0180 ON LIABILITY-STRIKE 5YR CMT EFF.04/24/07	16,000,000	04/24/2011	4.8900	04/24/2006	JP MORGAN CHASE BANK	408,000
INT RATE CAP0181 ON LIABILITY-STRIKE 5YR CMT EFF.05/04/07	18,000,000	05/04/2011	5.0100	05/02/2006	UBS AG	469,440
INT RATE CAP0182 ON IDENTIFIED-STRIKE 1MLIBOR	7,500,000	06/01/2009	6.2500	05/05/2006	JP MORGAN CHASE BANK	23,438
INT RATE CAP0183 ON LIABILITY-STRIKE 5YR CMT EFF.05/10/07	18,000,000	05/10/2011	5.0100	05/08/2006	JP MORGAN CHASE BANK	472,320
INT RATE CAP0184 ON LIABILITY-STRIKE 5YR CMT EFF.05/18/07	25,000,000	05/18/2011	5.0100	05/16/2006	UBS AG	681,000
INT RATE CAP0185 ON LIABILITY-STRIKE 5YR CMT EFF.05/24/07	29,000,000	05/24/2011	4.9000	05/22/2006	JP MORGAN CHASE BANK	762,700
INT RATE CAP0186 ON LIABILITY-STRIKE 5YR CMT EFF.06/01/07	29,000,000	06/01/2011	4.9500	05/30/2006	JP MORGAN CHASE BANK	785,900
INT RATE CAP0187 ON LIABILITY-STRIKE 5YR CMT EFF.06/07/07	20,000,000	06/07/2011	4.9400	06/05/2006	JP MORGAN CHASE BANK	514,000
INT RATE CAP0188 ON LIABILITY-STRIKE 5YR CMT EFF.06/14/07	32,000,000	06/14/2011	4.9400	06/12/2006	UBS AG	753,920
INT RATE CAP0189 ON LIABILITY-STRIKE 5YR CMT EFF.06/21/07	30,000,000	06/21/2011	5.1100	06/19/2006	JP MORGAN CHASE BANK	727,200
INT RATE CAP0190 ON LIABILITY-STRIKE 5YR CMT EFF.06/28/07	31,000,000	06/28/2011	5.2100	06/26/2006	GOLDMAN SACHS	744,000
INT RATE CAP0191 ON LIABILITY-STRIKE 5YR CMT EFF.07/07/07	33,000,000	07/07/2011	5.1900	07/05/2006	UBS AG	795,960
INT RATE CAP0192 ON LIABILITY-STRIKE 5YR CMT EFF.07/12/07	18,000,000	07/12/2011	5.1100	07/10/2006	UBS AG	432,000
INT RATE CAP0193 ON LIABILITY-STRIKE 5YR CMT EFF.07/19/07	21,000,000	07/19/2011	5.0400	07/17/2006	JP MORGAN CHASE BANK	507,360
INT RATE CAP0194 ON LIABILITY-STRIKE 5YR CMT EFF.07/21/07	34,000,000	07/21/2011	5.0600	07/19/2006	UBS AG	822,800
INT RATE CAP0195 ON LIABILITY-STRIKE 5YR CMT EFF.07/27/07	24,000,000	07/27/2011	5.0100	07/25/2006	JP MORGAN CHASE BANK	580,320
INT RATE CAP0196 ON LIABILITY-STRIKE 5YR CMT EFF.08/02/07	25,000,000	08/02/2011	4.9200	07/31/2006	UBS AG	626,500
INT RATE CAP0197 ON LIABILITY-STRIKE 5YR CMT EFF.08/09/07	23,000,000	08/09/2011	4.8500	08/07/2006	JP MORGAN CHASE BANK	555,680
INT RATE CAP0198 ON LIABILITY-STRIKE 5YR CMT EFF.08/31/07	14,000,000	08/31/2011	4.7700	08/29/2006	JP MORGAN CHASE BANK	326,200
INT RATE CAP0199 ON LIABILITY-STRIKE 5YR CMT EFF.09/07/07	22,000,000	09/07/2011	4.7200	09/05/2006	UBS AG	533,280

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Acquired During Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium
INT RATE CAP0200 ON LIABILITY-STRIKE 5YR CMT EFF.09/11/07	14,000,000	09/11/2011	4.7200	09/07/2006	JP MORGAN CHASE BANK	341,040
INT RATE CAP0201 ON LIABILITY-STRIKE 5YR CMT EFF.09/13/07	13,000,000	09/13/2011	4.7300	09/11/2006	JP MORGAN CHASE BANK	313,560
INT RATE CAP0202 ON LIABILITY-STRIKE 5YR CMT EFF.09/20/07	12,000,000	09/20/2011	4.8000	09/18/2006	JP MORGAN CHASE BANK	282,000
INT RATE CAP0203 ON LIABILITY-STRIKE 5YR CMT EFF.09/27/07	12,000,000	09/27/2011	4.5200	09/25/2006	UBS AG	289,200
INT RATE CAP0204 ON LIABILITY-STRIKE 5YR CMT EFF.10/04/07	10,000,000	10/04/2011	4.5500	10/02/2006	JP MORGAN CHASE BANK	248,800
INT RATE CAP0205 ON LIABILITY-STRIKE 5YR CMT EFF.10/25/07	4,000,000	10/25/2011	4.7900	10/23/2006	JP MORGAN CHASE BANK	95,200
INT RATE CAP0206 ON LIABILITY-STRIKE 5YR CMT EFF.11/08/07	13,000,000	11/08/2011	4.7000	11/06/2006	JP MORGAN CHASE BANK	301,080
INT RATE CAP0207 ON LIABILITY-STRIKE 5YR CMT EFF.11/15/07	2,000,000	11/15/2011	4.6100	11/13/2006	JP MORGAN CHASE BANK	46,160
INT RATE CAP0208 ON LIABILITY-STRIKE 5YR CMT EFF.11/27/07	7,000,000	11/27/2011	4.5600	11/22/2006	JP MORGAN CHASE BANK	158,200
INT RATE CAP0209 ON LIABILITY-STRIKE 5YR CMT EFF.11/30/07	6,000,000	11/30/2011	4.5000	11/28/2006	JP MORGAN CHASE BANK	139,200
INT RATE CAP0210 ON LIABILITY-STRIKE 5YR CMT EFF. 12/06/07	6,000,000	12/06/2011	4.3800	12/04/2006	UBS AG	141,600
INT RATE CAP0211 ON IDENTIFIED-STRIKE 1M LIBOR EFF.02/01/07	23,500,000	01/01/2010	6.5000	12/07/2006	JP MORGAN CHASE BANK	25,850
INT RATE CAP0212 ON LIABILITY-STRIKE 5YR CMT EFF.12/22/07	6,000,000	12/22/2011	4.5600	12/20/2006	UBS AG	133,680
0999999. Subtotal - Caps - Hedging						16,415,527
1299999. Subtotal - Caps						16,415,527
1699999. Subtotal - Floors						
2099999. Subtotal - Insurance Futures Call Options						
2499999. Subtotal - Insurance Futures Put Options						
2599999. Subtotal - Hedging						238,888,021
2799999. Subtotal - Other						
9999999 - Totals						238,888,021

SCHEDULE DB - PART A - SECTION 3

Showing all Owned Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
													14	15	16	
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry or Settlement	Strike Price, Rate or Index	Date of Acquisition	Exchange or Counterparty	Cost/Option Premium	Indicate Exercise, Expiration, Maturity or Sale	Termination Date	Book Value	*	Consideration Received on Terminations	Increase/ (Decrease) by Adjustment	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Other Investment/ Miscellaneous Income
S&P500 FUTURES 02/17/2006 1300 CALL	100	02/17/2006	1,300.0000	02/17/2006	CME	1,650	EXPIRATION	02/17/2006				(1,650)				(1,650)
S&P500 FUTURES 03/17/2006 1200 CALL	100	03/17/2006	1,200.0000	05/27/2005	CME	1,663,050	EXPIRATION	03/17/2006				(1,632,500)				(1,632,500)
S&P500 FUTURES 03/17/2006 1225 CALL	100	03/17/2006	1,225.0000	05/02/2005	CME	1,039,300	EXPIRATION	03/17/2006				(1,155,000)				(1,155,000)
S&P500 FUTURES 04/21/2006 1290 CALL	100	04/21/2006	1,290.0000	04/17/2006	CME	302,900	EXPIRATION	04/21/2006				(302,900)				(302,900)
S&P500 FUTURES 05/19/2006 1275 CALL	30	05/19/2006	1,275.0000	05/19/2006	CME	2,370	EXPIRATION	05/19/2006				(2,370)				(2,370)
S&P500 FUTURES 05/19/2006 1280 CALL	50	05/19/2006	1,280.0000	05/18/2006	CME	41,450	EXPIRATION	05/19/2006				(41,450)				(41,450)
S&P500 FUTURES 05/19/2006 1310 CALL	50	05/19/2006	1,310.0000	04/19/2006	CME	200,200	SALE	05/19/2006	84,275		84,275	(115,925)				(115,925)
S&P500 FUTURES 06/16/2006 1225 CALL	150	06/16/2006	1,225.0000	09/23/2005	CME	2,357,700	EXPIRATION	06/16/2006				(2,565,001)				(2,565,001)
S&P500 FUTURES 06/16/2006 1275 CALL	25	06/16/2006	1,275.0000	06/08/2006	CME	29,475	EXPIRATION	06/16/2006				(29,475)				(29,475)
S&P500 FUTURES 08/18/2006 1260 CALL	25	08/18/2006	1,260.0000	07/24/2006	CME	115,725	SALE	07/27/2006	168,650		168,650	52,925				52,925
S&P500 FUTURES 09/15/2006 1225 CALL	125	09/15/2006	1,225.0000	10/06/2005	CME	3,295,063	EXPIRATION	09/15/2006				(3,408,676)				(3,408,676)
S&P500 FUTURES 09/15/2006 1275 CALL	150	09/15/2006	1,275.0000	02/13/2006	CME	2,224,350	EXPIRATION	09/15/2006				(2,224,350)				(2,224,350)
S&P500 FUTURES 10/20/2006 1250 CALL	100	10/20/2006	1,250.0000	08/18/2006	CME	1,737,900	SALE	10/20/2006				(1,737,900)				(1,737,900)
S&P500 FUTURES 11/17/2006 1250 CALL	100	11/20/2006	1,250.0000	08/22/2006	CME	1,867,900	SALE	11/17/2006				(1,867,900)				(1,867,900)
S&P500 FUTURES 11/17/2006 1300 CALL	100	11/20/2006	1,300.0000	10/06/2006	CME	1,592,870	SALE	11/17/2006				(1,592,870)				(1,592,870)
S&P500 INDEX 01/19/2007 1400 CALL	500	01/19/2007	1,400.0000	11/20/2006	CBOE	1,361,000	SALE	12/07/2006	1,268,000		1,268,000	(93,000)				(93,000)
S&P500 INDEX 01/20/2006 1285 CALL	130	01/20/2006	1,285.0000	01/19/2006	CBOE	29,290	SALE	01/20/2006	19,700		19,700	(9,590)				(9,590)
S&P500 INDEX 02/17/2006 1275 CALL	51	02/17/2006	1,275.0000	02/08/2006	CBOE	17,453	SALE	02/17/2006	38,748		38,748	21,295				21,295
S&P500 INDEX 02/17/2006 1285 CALL	50	02/17/2006	1,285.0000	02/09/2006	CBOE	12,650	EXERCISE	02/17/2006	19,900		19,900	7,250				7,250
S&P500 INDEX 03/16/2007 1300 CALL	350	03/16/2007	1,300.0000	03/22/2006	CBOE	3,172,050	SALE	05/31/2006	2,308,950		2,308,950	(863,100)				(863,100)
S&P500 INDEX 03/17/2006 1150 CALL	450	03/17/2006	1,150.0000	05/11/2005	CBOE	3,533,850	EXERCISE	03/17/2006	7,206,750		7,206,750	2,308,500				2,308,500
S&P500 INDEX 03/17/2006 1175 CALL	1,100	03/17/2006	1,175.0000	06/17/2005	CBOE	7,580,800	EXERCISE	03/17/2006	14,866,500		14,866,500	5,346,000				5,346,000
S&P500 INDEX 03/17/2006 1200 CALL	1,500	03/17/2006	1,200.0000	07/29/2005	CBOE	9,319,000	EXERCISE	03/17/2006	16,522,500		16,522,500	6,705,000				6,705,000
S&P500 INDEX 03/17/2006 1225 CALL	600	03/17/2006	1,225.0000	09/14/2005	CBOE	3,443,800	EXERCISE	03/17/2006	5,109,000		5,109,000	2,328,000				2,328,000
S&P500 INDEX 03/17/2006 1285 CALL	50	03/17/2006	1,285.0000	03/13/2006	CBOE	38,150	EXERCISE	03/17/2006	125,750		125,750	87,600				87,600
S&P500 INDEX 03/17/2006 1295 CALL	50	03/17/2006	1,295.0000	03/03/2006	CBOE	54,150	EXERCISE	03/17/2006	75,750		75,750	21,600				21,600
S&P500 INDEX 03/17/2006 1300 CALL	200	03/17/2006	1,300.0000	03/16/2006	CBOE	124,100	EXERCISE	03/17/2006	203,000		203,000	78,900				78,900
S&P500 INDEX 03/17/2006 1325 CALL	200	03/17/2006	1,325.0000	03/16/2006	CBOE	3,200	EXPIRATION	03/17/2006				(3,200)				(3,200)
S&P500 INDEX 04/21/2006 1310 CALL	50	04/21/2006	1,310.0000	03/30/2006	CBOE	62,650	EXERCISE	04/21/2006	53,450		53,450	(9,200)				(9,200)
S&P500 INDEX 05/19/2006 1280 CALL	50	05/19/2006	1,280.0000	05/17/2006	CBOE	14,150	EXPIRATION	05/19/2006				(14,150)				(14,150)
S&P500 INDEX 06/15/2007 1300 CALL	500	06/15/2007	1,300.0000	03/17/2006	CBOE	5,328,500	SALE	08/18/2006	4,199,000		4,199,000	(1,129,500)				(1,129,500)
S&P500 INDEX 06/15/2007 1325 CALL	125	06/15/2007	1,325.0000	05/10/2006	CBOE	1,200,375	SALE	06/14/2006	665,875		665,875	(534,500)				(534,500)
S&P500 INDEX 06/16/2006 1175 CALL	750	06/16/2006	1,175.0000	06/28/2005	CBOE	6,321,750	EXERCISE	06/16/2006	5,781,000		5,781,000	(2,127,750)				(2,127,750)
S&P500 INDEX 06/16/2006 1200 CALL	2,000	06/16/2006	1,200.0000	07/29/2005	CBOE	17,458,500	SALE	06/16/2006	10,838,250		10,838,250	(6,391,750)				(6,391,750)
S&P500 INDEX 06/16/2006 1225 CALL	1,500	06/16/2006	1,225.0000	11/03/2005	CBOE	9,747,500	SALE	05/11/2006	13,570,500		13,570,500	3,333,000				3,333,000
S&P500 INDEX 06/16/2006 1250 CALL	200	06/16/2006	1,250.0000	08/24/2005	CBOE	868,100	EXERCISE	06/16/2006	41,600		41,600	(775,800)				(775,800)
S&P500 INDEX 07/21/2006 1225 CALL	650	07/21/2006	1,225.0000	07/20/2006	CBOE	5,627,900	SALE	07/20/2006	1,571,200		1,571,200	(4,056,700)				(4,056,700)
S&P500 INDEX 07/21/2006 1240 CALL	50	07/21/2006	1,240.0000	06/19/2006	CBOE	116,650	SALE	07/20/2006	92,400		92,400	(24,250)				(24,250)
S&P500 INDEX 08/18/2006 1200 CALL	250	08/18/2006	1,200.0000	05/22/2006	CBOE	2,113,250	SALE	08/14/2006	1,922,000		1,922,000	(191,250)				(191,250)
S&P500 INDEX 08/18/2006 1225 CALL	250	08/18/2006	1,225.0000	06/07/2006	CBOE	1,725,750	SALE	08/15/2006	1,362,000		1,362,000	(363,750)				(363,750)
S&P500 INDEX 08/18/2006 1230 CALL	200	08/18/2006	1,230.0000	06/14/2006	CBOE	803,600	SALE	08/16/2006	1,127,600		1,127,600	324,000				324,000
S&P500 INDEX 08/18/2006 1240 CALL	100	08/18/2006	1,240.0000	06/15/2006	CBOE	368,300	SALE	08/16/2006	557,800		557,800	189,500				189,500
S&P500 INDEX 08/18/2006 1290 CALL	100	08/18/2006	1,290.0000	08/10/2006	CBOE	26,200	SALE	08/16/2006	51,800		51,800	25,600				25,600
S&P500 INDEX 08/18/2006 1300 CALL	100	08/18/2006	1,300.0000	08/17/2006	CBOE	16,800	EXPIRATION	08/18/2006				(16,800)				(16,800)
S&P500 INDEX 09/15/2006 1200 CALL	550	09/15/2006	1,200.0000	10/28/2005	CBOE	4,307,900	EXERCISE	09/15/2006	6,771,050		6,771,050	1,600,550				1,600,550
S&P500 INDEX 09/15/2006 1225 CALL	2,275	09/15/2006	1,225.0000	12/01/2005	CBOE	19,529,575	EXERCISE	09/15/2006	22,320,025		22,320,025	1,589,200				1,589,200
S&P500 INDEX 09/15/2006 1230 CALL	100	09/15/2006	1,230.0000	08/16/2006	CBOE	710,200	EXERCISE	09/15/2006	931,100		931,100	220,900				220,900
S&P500 INDEX 09/15/2006 1325 CALL	500	09/15/2006	1,325.0000	09/14/2006	CBOE	35,600	EXPIRATION	09/15/2006				(35,600)				(35,600)
S&P500 INDEX 10/20/2006 1240 CALL	100	10/20/2006	1,240.0000	08/16/2006	CBOE	730,200	EXERCISE	10/20/2006	1,311,100		1,311,100	580,900				580,900
S&P500 INDEX 10/20/2006 1250 CALL	250	10/20/2006	1,250.0000	08/02/2006	CBOE	1,400,500	SALE	10/20/2006	3,006,450		3,006,450	1,605,950				1,605,950
S&P500 INDEX 11/17/2006 1400 CALL	50	11/17/2006	1,400.0000	11/16/2006	CBOE	19,100	EXPIRATION	11/17/2006				(19,100)				(19,100)
S&P500 INDEX 12/15/2006 1200 CALL	200	12/15/2006	1,200.0000	11/30/2005	CBOE	2,451,600	EXERCISE	12/15/2006	4,574,600		4,574,600	2,203,600				2,203,600
S&P500 INDEX 12/15/2006 1225 CALL	775	12/15/2006	1,225.0000	11/04/2005	CBOE	7,383,225	EXERCISE	12/15/2006	15,789,075		15,789,075	8,825,950				8,825,950
S&P500 INDEX 12/15/2006 1250 CALL	1,120	12/15/2006	1,250.0000	10/18/2006	CBOE	11,948,160	EXERCISE	12/15/2006	20,017,760		20,017,760	8,238,760				8,238,760
S&P500 INDEX 12/15/2006 1275 CALL	825	12/15/2006	1,275.0000	06/29/2006	CBOE	6,456,975	EXERCISE	12/15/2006	12,682,725		12,682,725	6,225,750				6,225,750

SCHEDULE DB - PART A - SECTION 3

Showing all Owned Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
													14	15	16	
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry or Settlement	Strike Price, Rate or Index	Date of Acquisition	Exchange or Counterparty	Cost/Option Premium	Indicate Exercise, Expiration, Maturity or Sale	Termination Date	Book Value	*	Consideration Received on Terminations	Increase/ (Decrease) by Adjustment	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Other Investment/ Miscellaneous Income
S&P500 INDEX 12/15/2006 1300 CALL	750	12/15/2006	1,300.0000	08/21/2006	CBOE	4,878,600	EXERCISE	12/15/2006	9,654,750		9,654,750	4,776,150				4,776,150
S&P500 INDEX 12/15/2006 1390 CALL	100	12/15/2006	1,390.0000	11/06/2006	CBOE	145,200	EXERCISE	12/15/2006	387,300		387,300	242,100				242,100
S&P500 INDEX 12/15/2006 1425 CALL	50	12/15/2006	1,425.0000	12/14/2006	CBOE	17,600	EXERCISE	12/15/2006	18,650		18,650	1,050				1,050
S&P500 INDEX 12/15/2006 1475 CALL	500	12/15/2006	1,475.0000	11/17/2006	CBOE	13,000	EXPIRATION	12/15/2006				(13,000)				(13,000)
0199999. Subtotal - Call Options - Hedging						156,988,806	XXX	XXX	187,316,533	XXX	187,316,533	23,590,073				23,590,073
0499999. Subtotal - Call Options						156,988,806	XXX	XXX	187,316,533	XXX	187,316,533	23,590,073				23,590,073
S&P500 FUTURES 01/20/2006 1275 PUT	100	01/20/2006	1,275.0000	01/19/2006	CME	37,900	EXPIRATION	01/20/2006				(37,900)				(37,900)
S&P500 FUTURES 03/17/2006 1260 PUT	100	03/17/2006	1,260.0000	02/07/2006	CME	430,400	EXPIRATION	03/17/2006				(430,400)				(430,400)
S&P500 FUTURES 03/17/2006 1265 PUT	50	03/17/2006	1,265.0000	02/24/2006	CME	60,200	EXPIRATION	03/17/2006				(60,200)				(60,200)
S&P500 FUTURES 03/17/2006 1275 PUT	100	03/17/2006	1,275.0000	02/22/2006	CME	166,650	EXPIRATION	03/17/2006				(166,650)				(166,650)
S&P500 FUTURES 05/19/2006 1290 PUT	100	05/19/2006	1,290.0000	05/09/2006	CME	35,400	EXPIRATION	05/19/2006				(35,400)				(35,400)
S&P500 FUTURES 05/19/2006 1310 PUT	50	05/19/2006	1,310.0000	04/19/2006	CME	200,200	SALE	04/21/2006	138,550		138,550	(61,650)				(61,650)
S&P500 FUTURES 06/16/2006 1225 PUT	100	06/16/2006	1,225.0000	05/31/2006	CME	154,150	EXPIRATION	06/16/2006				(154,150)				(154,150)
S&P500 FUTURES 06/16/2006 1280 PUT	50	06/16/2006	1,280.0000	05/15/2006	CME	185,200	EXPIRATION	06/16/2006				(185,200)				(185,200)
S&P500 FUTURES 08/18/2006 1260 PUT	25	08/18/2006	1,260.0000	07/24/2006	CME	112,600	SALE	07/27/2006	62,400		62,400	(50,200)				(50,200)
S&P500 FUTURES 09/15/2006 1200 PUT	80	09/15/2006	1,200.0000	11/08/2005	CME	890,440	EXPIRATION	09/15/2006				(640,000)				(640,000)
S&P500 FUTURES 09/15/2006 1300 PUT	120	09/15/2006	1,300.0000	09/06/2006	CME	212,944	EXPIRATION	09/15/2006				(212,944)				(212,944)
S&P500 FUTURES 10/20/2006 1325 PUT	200	10/20/2006	1,325.0000	10/19/2006	CME	8,240	EXPIRATION	10/20/2006				(8,240)				(8,240)
S&P500 INDEX 01/19/2007 1400 PUT	500	01/19/2007	1,400.0000	11/20/2006	CBOE	851,000	SALE	12/07/2006	1,021,500		1,021,500	170,500				170,500
S&P500 INDEX 01/20/2006 1285 PUT	30	01/20/2006	1,285.0000	01/19/2006	CBOE	8,790	EXERCISE	01/19/2006	2,130		2,130	(6,660)				(6,660)
S&P500 INDEX 03/16/2007 1275 PUT	200	03/16/2007	1,275.0000	06/14/2006	CBOE	1,365,600	SALE	10/17/2006	299,600		299,600	(1,066,000)				(1,066,000)
S&P500 INDEX 03/17/2006 1150 PUT	200	03/17/2006	1,150.0000	05/18/2005	CBOE	888,600	EXPIRATION	03/17/2006				(102,000)				(102,000)
S&P500 INDEX 03/17/2006 1175 PUT	150	03/17/2006	1,175.0000	04/29/2005	CBOE	1,057,950	EXPIRATION	03/17/2006				(112,500)				(112,500)
S&P500 INDEX 03/17/2006 1190 PUT	500	03/17/2006	1,190.0000	02/17/2006	CBOE	51,500	EXPIRATION	03/17/2006				(51,500)				(51,500)
S&P500 INDEX 03/17/2006 1200 PUT	50	03/17/2006	1,200.0000	05/04/2005	CBOE	340,150	EXPIRATION	03/17/2006				(56,000)				(56,000)
S&P500 INDEX 03/17/2006 1275 PUT	1,125	03/17/2006	1,275.0000	03/15/2006	CBOE	345,925	EXPIRATION	03/17/2006				(345,925)				(345,925)
S&P500 INDEX 03/17/2006 1295 PUT	50	03/17/2006	1,295.0000	03/16/2006	CBOE	2,300	EXPIRATION	03/17/2006				(2,300)				(2,300)
S&P500 INDEX 03/17/2006 1300 PUT	250	03/17/2006	1,300.0000	03/16/2006	CBOE	27,950	EXPIRATION	03/17/2006				(27,950)				(27,950)
S&P500 INDEX 04/21/2006 1195 PUT	500	04/21/2006	1,195.0000	03/17/2006	CBOE	48,000	EXPIRATION	04/21/2006				(48,000)				(48,000)
S&P500 INDEX 04/21/2006 1280 PUT	200	04/21/2006	1,280.0000	04/13/2006	CBOE	128,600	SALE	04/17/2006	70,400		70,400	(58,200)				(58,200)
S&P500 INDEX 04/21/2006 1310 PUT	50	04/21/2006	1,310.0000	03/30/2006	CBOE	60,150	EXPIRATION	04/21/2006				(60,150)				(60,150)
S&P500 INDEX 05/19/2006 1220 PUT	500	05/19/2006	1,220.0000	04/21/2006	CBOE	54,000	EXPIRATION	05/19/2006				(54,000)				(54,000)
S&P500 INDEX 06/16/2006 1150 PUT	250	06/16/2006	1,150.0000	07/12/2005	CBOE	818,250	SALE	05/26/2006	30,500		30,500	(319,500)				(319,500)
S&P500 INDEX 06/16/2006 1200 PUT	100	06/16/2006	1,200.0000	07/08/2005	CBOE	500,300	SALE	05/26/2006	45,700		45,700	(185,800)				(185,800)
S&P500 INDEX 06/16/2006 1225 PUT	125	06/16/2006	1,225.0000	11/03/2005	CBOE	537,875	SALE	05/30/2006	68,125		68,125	(303,750)				(303,750)
S&P500 INDEX 06/16/2006 1240 PUT	100	06/16/2006	1,240.0000	06/08/2006	CBOE	73,300	EXPIRATION	06/16/2006				(73,300)				(73,300)
S&P500 INDEX 06/16/2006 1275 PUT	375	06/16/2006	1,275.0000	06/05/2006	CBOE	391,875	EXERCISE	06/16/2006	858,750		858,750	466,875				466,875
S&P500 INDEX 07/21/2006 1200 PUT	500	07/21/2006	1,200.0000	06/16/2006	CBOE	644,500	SALE	07/21/2006	94,100		94,100	(550,400)				(550,400)
S&P500 INDEX 07/21/2006 1210 PUT	50	07/21/2006	1,210.0000	06/13/2006	CBOE	122,650	EXPIRATION	07/21/2006				(122,650)				(122,650)
S&P500 INDEX 07/21/2006 1225 PUT	100	07/21/2006	1,225.0000	06/13/2006	CBOE	227,300	EXPIRATION	07/21/2006				(227,300)				(227,300)
S&P500 INDEX 07/21/2006 1240 PUT	50	07/21/2006	1,240.0000	06/19/2006	CBOE	110,150	EXPIRATION	07/21/2006				(110,150)				(110,150)
S&P500 INDEX 07/21/2006 1250 PUT	25	07/21/2006	1,250.0000	06/05/2006	CBOE	44,075	EXPIRATION	07/21/2006				(44,075)				(44,075)
S&P500 INDEX 08/18/2006 1200 PUT	350	08/18/2006	1,200.0000	08/14/2006	CBOE	119,050	SALE	08/16/2006	3,150		3,150	(115,900)				(115,900)
S&P500 INDEX 08/18/2006 1225 PUT	600	08/18/2006	1,225.0000	08/15/2006	CBOE	685,300	SALE	08/18/2006	139,300		139,300	(546,000)				(546,000)
S&P500 INDEX 08/18/2006 1230 PUT	100	08/18/2006	1,230.0000	06/13/2006	CBOE	330,300	SALE	08/11/2006	10,300		10,300	(320,000)				(320,000)
S&P500 INDEX 09/15/2006 1175 PUT	250	09/15/2006	1,175.0000	07/18/2006	CBOE	313,000	EXPIRATION	09/15/2006				(313,000)				(313,000)
S&P500 INDEX 09/15/2006 1200 PUT	325	09/15/2006	1,200.0000	11/09/2005	CBOE	1,042,225	SALE	08/14/2006	546,800		546,800	(371,925)				(371,925)
S&P500 INDEX 09/15/2006 1225 PUT	450	09/15/2006	1,225.0000	12/01/2005	CBOE	1,757,350	SALE	09/05/2006	126,300		126,300	(1,612,950)				(1,612,950)
S&P500 INDEX 09/15/2006 1250 PUT	500	09/15/2006	1,250.0000	09/07/2006	CBOE	53,250	EXPIRATION	09/15/2006				(53,250)				(53,250)
S&P500 INDEX 09/15/2006 1260 PUT	50	09/15/2006	1,260.0000	08/08/2006	CBOE	80,100	EXPIRATION	09/15/2006				(80,100)				(80,100)
S&P500 INDEX 09/15/2006 1275 PUT	250	09/15/2006	1,275.0000	09/05/2006	CBOE	44,250	EXPIRATION	09/15/2006				(44,250)				(44,250)
S&P500 INDEX 09/15/2006 1300 PUT	975	09/15/2006	1,300.0000	09/14/2006	CBOE	289,650	EXPIRATION	09/15/2006				(289,650)				(289,650)
S&P500 INDEX 10/20/2006 1220 PUT	175	10/20/2006	1,220.0000	07/28/2006	CBOE	262,850	EXPIRATION	10/20/2006				(262,850)				(262,850)
S&P500 INDEX 11/17/2006 1275 PUT	300	11/17/2006	1,275.0000	09/15/2006	CBOE	318,600	EXPIRATION	11/17/2006				(318,600)				(318,600)

SCHEDULE DB - PART A - SECTION 3

Showing all Owned Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry or Settlement	Strike Price, Rate or Index	Date of Acquisition	Exchange or Counterparty	Cost/Option Premium	Indicate Exercise, Expiration, Maturity or Sale	Termination Date	Book Value	*	Consideration Received on Terminations	Increase/ (Decrease) by Adjustment	14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	Other Investment/ Miscellaneous Income
S&P500 INDEX 11/17/2006 1375 PUT	150	11/17/2006	1,375.0000	11/14/2006	CBOE	81,500	SALE	11/15/2006	122,750		122,750	41,250				41,250
S&P500 INDEX 11/17/2006 1400 PUT	50	11/17/2006	1,400.0000	11/16/2006	CBOE	10,100	EXERCISE	11/17/2006	28,400		28,400	18,300				18,300
S&P500 INDEX 12/15/2006 1175 PUT	150	12/15/2006	1,175.0000	06/22/2006	CBOE	342,450	EXPIRATION	12/15/2006				(342,450)				(342,450)
S&P500 INDEX 12/15/2006 1200 PUT	100	12/15/2006	1,200.0000	07/14/2006	CBOE	310,200	EXPIRATION	12/15/2006				(310,200)				(310,200)
S&P500 INDEX 12/15/2006 1300 PUT	650	12/15/2006	1,300.0000	11/17/2006	CBOE	503,300	EXPIRATION	12/15/2006				(503,300)				(503,300)
S&P500 INDEX 12/15/2006 1375 PUT	400	12/15/2006	1,375.0000	11/15/2006	CBOE	542,300	EXPIRATION	12/15/2006				(542,300)				(542,300)
S&P500 INDEX 12/15/2006 1400 PUT	550	12/15/2006	1,400.0000	12/14/2006	CBOE	226,400	EXPIRATION	12/15/2006				(226,400)				(226,400)
S&P500 INDEX 12/15/2006 1425 PUT	50	12/15/2006	1,425.0000	12/14/2006	CBOE	12,600	EXPIRATION	12/15/2006				(12,600)				(12,600)
0599999. Subtotal - Put Options - Hedging						18,519,889	XXX	XXX	3,668,755	XXX	3,668,755	(11,539,844)				(11,539,844)
0899999. Subtotal - Put Options						18,519,889	XXX	XXX	3,668,755	XXX	3,668,755	(11,539,844)				(11,539,844)
3M USD LIBOR PAYER SWAPTION	10,000,000	01/17/2006	0.0000	12/06/2005	LEHMAN BROTHERS	13,750	EXPIRATION	01/17/2006					(13,750)			
0999999. Subtotal - Caps - Hedging						13,750	XXX	XXX		XXX			(13,750)			
1299999. Subtotal - Caps						13,750	XXX	XXX		XXX			(13,750)			
INT RATE FLOOR22-STRIKE 10YR CMS	2,000,000,000	06/30/2006	3.8700	06/26/2003	CREDIT SUISSE FB	11,400,000	MATURITY	06/30/2006					(11,400,000)			
1399999. Subtotal - Floors - Hedging						11,400,000	XXX	XXX		XXX			(11,400,000)			
1699999. Subtotal - Floors						11,400,000	XXX	XXX		XXX			(11,400,000)			
2099999. Subtotal - Insurance Futures Call Options							XXX	XXX		XXX						
2499999. Subtotal - Insurance Futures Put Options							XXX	XXX		XXX						
2599999. Subtotal - Hedging						186,922,445	XXX	XXX	190,985,288	XXX	190,985,288	12,050,229	(11,413,750)			12,050,229
2799999. Subtotal - Other							XXX	XXX		XXX						
9999999 - Totals						186,922,445	XXX	XXX	190,985,288	XXX	190,985,288	12,050,229	(11,413,750)			12,050,229

SCHEDULE DB - PART B - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Written and In-Force December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry or Settlement	Strike Price, Rate or Index	Date of Issuance/ Purchase	Exchange or Counterparty	Consideration Received	Book Value	*	Statement Value	Fair Value	Increase/ (Decrease) by Adjustment	Used to Adjust Basis	Other Investment/ Miscellaneous Income
S&P500 FUTURES 01/19/2007 1435 CALL	150	01/19/2007	1,435.0000	12/07/2006	CME	554,445	363,750		363,750	363,750	(190,695)		190,695
S&P500 FUTURES 02/16/2007 1435 CALL	50	02/16/2007	1,435.0000	12/22/2006	CME	227,315	235,000		235,000	235,000	7,685		(7,685)
S&P500 FUTURES 02/16/2007 1445 CALL	100	02/16/2007	1,445.0000	12/19/2006	CME	449,630	345,000		345,000	345,000	(104,630)		104,630
S&P500 INDEX 03/16/2007 1350 CALL	1,650	03/16/2007	1,350.0000	05/26/2006	CBOE	9,405,550	14,544,750		14,544,750	14,544,750	5,139,200		(5,139,200)
S&P500 INDEX 03/16/2007 1375 CALL	900	03/16/2007	1,375.0000	11/01/2006	CBOE	4,232,550	6,079,500		6,079,500	6,079,500	1,846,950		(1,846,950)
S&P500 INDEX 03/16/2007 1400 CALL	1,100	03/16/2007	1,400.0000	05/12/2006	CBOE	3,721,700	5,340,500		5,340,500	5,340,500	1,618,800		(1,618,800)
S&P500 INDEX 03/16/2007 1425 CALL	200	03/16/2007	1,425.0000	10/17/2006	CBOE	405,600	641,000		641,000	641,000	235,400		(235,400)
S&P500 INDEX 03/16/2007 1450 CALL	325	03/16/2007	1,450.0000	05/05/2006	CBOE	706,525	611,000		611,000	611,000	(95,525)		95,525
S&P500 INDEX 06/15/2007 1325 CALL	375	06/15/2007	1,325.0000	07/28/2006	CBOE	2,205,375	4,936,875		4,936,875	4,936,875	2,731,500		(2,731,500)
S&P500 INDEX 06/15/2007 1350 CALL	1,525	06/15/2007	1,350.0000	07/13/2006	CBOE	7,303,050	16,996,125		16,996,125	16,996,125	9,693,075		(9,693,075)
S&P500 INDEX 06/15/2007 1375 CALL	1,625	06/15/2007	1,375.0000	08/04/2006	CBOE	7,366,500	14,990,625		14,990,625	14,990,625	7,624,125		(7,624,125)
S&P500 INDEX 06/15/2007 1400 CALL	700	06/15/2007	1,400.0000	03/17/2006	CBOE	3,711,900	5,204,500		5,204,500	5,204,500	1,492,600		(1,492,600)
S&P500 INDEX 06/15/2007 1425 CALL	125	06/15/2007	1,425.0000	05/10/2006	CBOE	549,625	723,125		723,125	723,125	173,500		(173,500)
S&P500 INDEX 06/15/2007 1450 CALL	400	06/15/2007	1,450.0000	04/21/2006	CBOE	1,278,800	1,730,000		1,730,000	1,730,000	451,200		(451,200)
S&P500 INDEX 09/21/2007 1400 CALL	300	09/21/2007	1,400.0000	09/21/2006	CBOE	1,609,400	2,896,500		2,896,500	2,896,500	1,287,100		(1,287,100)
S&P500 INDEX 09/21/2007 1450 CALL	1,500	09/21/2007	1,450.0000	10/20/2006	CBOE	5,999,000	9,802,500		9,802,500	9,802,500	3,803,500		(3,803,500)
S&P500 INDEX 09/21/2007 1500 CALL	1,000	09/21/2007	1,500.0000	11/10/2006	CBOE	2,475,500	4,005,000		4,005,000	4,005,000	1,529,500		(1,529,500)
S&P500 INDEX 12/21/2007 1350 CALL	350	12/21/2007	1,350.0000	07/21/2006	CBOE	2,326,300	5,209,750		5,209,750	5,209,750	2,883,450		(2,883,450)
S&P500 INDEX 12/21/2007 1400 CALL	800	12/21/2007	1,400.0000	09/08/2006	CBOE	4,884,900	9,124,000		9,124,000	9,124,000	4,239,100		(4,239,100)
S&P500 INDEX 12/21/2007 1550 CALL	600	12/21/2007	1,550.0000	12/08/2006	CBOE	1,892,800	2,139,000		2,139,000	2,139,000	246,200		(246,200)
S&P500 INDEX 12/21/2007 1600 CALL	300	12/21/2007	1,600.0000	12/27/2006	CBOE	667,400	610,500		610,500	610,500	(56,900)		56,900

SCHEDULE DB - PART B - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Written and In-Force December 31 of Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Issuance/ Purchase	6 Exchange or Counterparty	7 Consideration Received	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis	14 Other Investment/ Miscellaneous Income
0199999. Subtotal - Call Options - Hedging						61,973,865	106,529,000	XXX	106,529,000	106,529,000	44,555,135		(44,555,135)
0499999. Subtotal - Call Options						61,973,865	106,529,000	XXX	106,529,000	106,529,000	44,555,135		(44,555,135)
S&P500 FUTURES 01/19/2007 1415 PUT	150	01/19/2007	1,415.0000	12/07/2006	CME	618,195	318,750		318,750	318,750	(299,445)		299,445
S&P500 FUTURES 02/16/2007 1410 PUT	50	02/16/2007	1,410.0000	12/22/2006	CME	237,315	202,500		202,500	202,500	(34,815)		34,815
S&P500 FUTURES 02/16/2007 1420 PUT	100	02/16/2007	1,420.0000	12/19/2006	CME	484,630	485,000		485,000	485,000	370		(370)
S&P500 INDEX 01/19/2007 1290 PUT	1,000	01/19/2007	1,290.0000	12/18/2006	CBOE	100,000	45,000		45,000	45,000	(55,000)		55,000
0599999. Subtotal - Put Options - Hedging						1,440,140	1,051,250	XXX	1,051,250	1,051,250	(388,890)		388,890
0899999. Subtotal - Put Options						1,440,140	1,051,250	XXX	1,051,250	1,051,250	(388,890)		388,890
1299999. Subtotal - Caps								XXX					
1699999. Subtotal - Floors								XXX					
2099999. Subtotal - Insurance Futures Call Options								XXX					
2499999. Subtotal - Insurance Futures Put Options								XXX					
2599999. Subtotal - Hedging						63,414,005	107,580,250	XXX	107,580,250	107,580,250	44,166,245		(44,166,245)
2699999. Subtotal - Income								XXX					
2799999. Subtotal - Other								XXX					
9999999 - Totals						63,414,005	107,580,250	XXX	107,580,250	107,580,250	44,166,245		(44,166,245)

SCHEDULE DB - PART B - SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Written During Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Issuance/ Purchase	6 Exchange or Counterparty	7 Consideration Received
S&P500 FUTURES 01/19/2007 1435 CALL	150	01/19/2007	1,435.0000	12/07/2006	CME	554,445
S&P500 FUTURES 02/16/2007 1435 CALL	50	02/16/2007	1,435.0000	12/22/2006	CME	227,315
S&P500 FUTURES 02/16/2007 1445 CALL	100	02/16/2007	1,445.0000	12/19/2006	CME	449,630
S&P500 FUTURES 02/17/2006 1300 CALL	100	02/17/2006	1,300.0000	02/02/2006	CME	69,600
S&P500 FUTURES 04/21/2006 1275 CALL	100	04/21/2006	1,275.0000	03/14/2006	CME	802,100
S&P500 FUTURES 04/21/2006 1300 CALL	100	04/21/2006	1,300.0000	03/14/2006	CME	432,100
S&P500 FUTURES 04/21/2006 1315 CALL	50	04/21/2006	1,315.0000	03/28/2006	CME	99,800
S&P500 FUTURES 04/21/2006 1330 CALL	75	04/21/2006	1,330.0000	03/17/2006	CME	192,825
S&P500 FUTURES 05/19/2006 1290 CALL	100	05/19/2006	1,290.0000	04/17/2006	CME	549,600
S&P500 FUTURES 05/19/2006 1315 CALL	50	05/19/2006	1,315.0000	04/17/2006	CME	81,050
S&P500 FUTURES 05/19/2006 1330 CALL	50	05/19/2006	1,330.0000	04/21/2006	CME	107,300
S&P500 FUTURES 07/21/2006 1325 CALL	25	07/21/2006	1,325.0000	06/01/2006	CME	61,150
S&P500 FUTURES 08/18/2006 1325 CALL	50	08/18/2006	1,325.0000	06/02/2006	CME	207,300
S&P500 FUTURES 09/15/2006 1350 CALL	100	09/15/2006	1,350.0000	01/20/2006	CME	667,100
S&P500 FUTURES 09/15/2006 1375 CALL	75	09/15/2006	1,375.0000	05/11/2006	CME	241,575
S&P500 FUTURES 10/20/2006 1300 CALL	50	10/21/2006	1,300.0000	09/19/2006	CME	418,565
S&P500 FUTURES 10/20/2006 1315 CALL	50	10/20/2006	1,315.0000	09/21/2006	CME	324,815
S&P500 FUTURES 10/20/2006 1325 CALL	200	10/21/2006	1,325.0000	08/18/2006	CME	869,200
S&P500 FUTURES 11/17/2006 1325 CALL	200	11/20/2006	1,325.0000	08/22/2006	CME	1,149,200
S&P500 FUTURES 11/17/2006 1360 CALL	200	11/20/2006	1,360.0000	10/06/2006	CME	924,260
S&P500 FUTURES 12/15/2006 1325 CALL	100	12/18/2006	1,325.0000	02/13/2006	CME	1,124,600
S&P500 FUTURES 12/15/2006 1375 CALL	50	12/18/2006	1,375.0000	02/01/2006	CME	424,800
S&P500 FUTURES 12/15/2006 1400 CALL	100	12/18/2006	1,400.0000	01/12/2006	CME	749,450
S&P500 INDEX 03/16/2007 1350 CALL	2,400	03/16/2007	1,350.0000	05/26/2006	CBOE	14,020,800
S&P500 INDEX 03/16/2007 1375 CALL	900	03/16/2007	1,375.0000	11/01/2006	CBOE	4,232,550
S&P500 INDEX 03/16/2007 1400 CALL	1,100	03/16/2007	1,400.0000	05/12/2006	CBOE	3,721,700
S&P500 INDEX 03/16/2007 1425 CALL	200	03/16/2007	1,425.0000	10/17/2006	CBOE	405,600
S&P500 INDEX 03/16/2007 1450 CALL	325	03/16/2007	1,450.0000	05/05/2006	CBOE	706,525
S&P500 INDEX 05/19/2006 1280 CALL	50	05/19/2006	1,280.0000	05/18/2006	CBOE	8,850
S&P500 INDEX 06/15/2007 1300 CALL	200	06/15/2007	1,300.0000	02/22/2006	CBOE	2,059,400
S&P500 INDEX 06/15/2007 1325 CALL	375	06/15/2007	1,325.0000	07/28/2006	CBOE	2,205,375
S&P500 INDEX 06/15/2007 1350 CALL	1,625	06/15/2007	1,350.0000	07/13/2006	CBOE	7,935,750
S&P500 INDEX 06/15/2007 1375 CALL	1,625	06/15/2007	1,375.0000	08/04/2006	CBOE	7,366,500
S&P500 INDEX 06/15/2007 1400 CALL	700	06/15/2007	1,400.0000	03/17/2006	CBOE	3,711,900
S&P500 INDEX 06/15/2007 1425 CALL	125	06/15/2007	1,425.0000	05/10/2006	CBOE	549,625
S&P500 INDEX 06/15/2007 1450 CALL	400	06/15/2007	1,450.0000	04/21/2006	CBOE	1,278,800
S&P500 INDEX 06/16/2006 1225 CALL	250	06/16/2006	1,225.0000	06/07/2006	CBOE	1,174,250
S&P500 INDEX 07/21/2006 1325 CALL	500	07/21/2006	1,325.0000	05/11/2006	CBOE	1,183,500
S&P500 INDEX 08/18/2006 1275 CALL	250	08/18/2006	1,275.0000	06/07/2006	CBOE	829,250
S&P500 INDEX 08/18/2006 1300 CALL	500	08/18/2006	1,300.0000	07/05/2006	CBOE	748,500
S&P500 INDEX 08/18/2006 1325 CALL	300	08/18/2006	1,325.0000	07/10/2006	CBOE	80,100
S&P500 INDEX 09/15/2006 1250 CALL	500	09/15/2006	1,250.0000	08/18/2006	CBOE	2,699,000
S&P500 INDEX 09/15/2006 1300 CALL	1,150	09/15/2006	1,300.0000	11/16/2005	CBOE	5,261,200
S&P500 INDEX 09/21/2007 1400 CALL	300	09/21/2007	1,400.0000	09/21/2006	CBOE	1,609,400
S&P500 INDEX 09/21/2007 1450 CALL	1,500	09/21/2007	1,450.0000	10/20/2006	CBOE	5,999,000
S&P500 INDEX 09/21/2007 1500 CALL	1,000	09/21/2007	1,500.0000	11/10/2006	CBOE	2,475,500
S&P500 INDEX 10/20/2006 1300 CALL	250	10/20/2006	1,300.0000	08/02/2006	CBOE	599,500
S&P500 INDEX 11/17/2006 1375 CALL	150	11/17/2006	1,375.0000	11/01/2006	CBOE	154,200
S&P500 INDEX 12/15/2006 1325 CALL	250	12/15/2006	1,325.0000	06/29/2006	CBOE	584,250
S&P500 INDEX 12/15/2006 1375 CALL	1,475	12/15/2006	1,375.0000	11/15/2006	CBOE	5,354,225
S&P500 INDEX 12/15/2006 1400 CALL	1,000	12/15/2006	1,400.0000	11/20/2006	CBOE	2,270,000
S&P500 INDEX 12/15/2006 1500 CALL	500	12/15/2006	1,500.0000	11/17/2006	CBOE	7,000
S&P500 INDEX 12/21/2007 1350 CALL	350	12/21/2007	1,350.0000	07/21/2006	CBOE	2,326,300
S&P500 INDEX 12/21/2007 1400 CALL	1,000	12/21/2007	1,400.0000	09/08/2006	CBOE	6,050,500
S&P500 INDEX 12/21/2007 1550 CALL	600	12/21/2007	1,550.0000	12/08/2006	CBOE	1,892,800
S&P500 INDEX 12/21/2007 1600 CALL	300	12/21/2007	1,600.0000	12/27/2006	CBOE	667,400

SCHEDULE DB - PART B - SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Written During Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Issuance/ Purchase	6 Exchange or Counterparty	7 Consideration Received
0199999. Subtotal - Call Options - Hedging						100,897,030
0499999. Subtotal - Call Options						100,897,030
S&P500 FUTURES 01/19/2007 1415 PUT	150	01/19/2007	1,415.0000	12/07/2006	CME	618,195
S&P500 FUTURES 02/16/2007 1410 PUT	50	02/16/2007	1,410.0000	12/22/2006	CME	237,315
S&P500 FUTURES 02/16/2007 1420 PUT	100	02/16/2007	1,420.0000	12/19/2006	CME	484,630
S&P500 FUTURES 02/17/2006 1275 PUT	100	02/17/2006	1,275.0000	01/19/2006	CME	289,600
S&P500 FUTURES 03/17/2006 1200 PUT	100	03/17/2006	1,200.0000	02/17/2006	CME	32,100
S&P500 FUTURES 03/17/2006 1225 PUT	650	03/17/2006	1,225.0000	02/24/2006	CME	541,150
S&P500 FUTURES 04/21/2006 1290 PUT	50	04/21/2006	1,290.0000	03/28/2006	CME	106,050
S&P500 FUTURES 04/21/2006 1300 PUT	75	04/21/2006	1,300.0000	03/17/2006	CME	187,200
S&P500 FUTURES 05/19/2006 1250 PUT	100	05/20/2006	1,250.0000	05/02/2006	CME	29,600
S&P500 FUTURES 05/19/2006 1275 PUT	30	05/19/2006	1,275.0000	05/15/2006	CME	32,130
S&P500 FUTURES 05/19/2006 1280 PUT	50	05/19/2006	1,280.0000	05/15/2006	CME	62,300
S&P500 FUTURES 05/19/2006 1310 PUT	25	05/19/2006	1,310.0000	04/25/2006	CME	84,275
S&P500 FUTURES 06/16/2006 1175 PUT	200	06/16/2006	1,175.0000	05/31/2006	CME	105,450
S&P500 FUTURES 09/15/2006 1225 PUT	300	09/15/2006	1,225.0000	09/06/2006	CME	96,330
S&P500 FUTURES 09/15/2006 1260 PUT	20	09/15/2006	1,260.0000	09/06/2006	CME	6,926
S&P500 FUTURES 10/20/2006 1300 PUT	100	10/20/2006	1,300.0000	09/19/2006	CME	237,130
S&P500 FUTURES 10/20/2006 1315 PUT	100	10/20/2006	1,315.0000	09/21/2006	CME	262,130
S&P500 INDEX 01/19/2007 1290 PUT	1,000	01/19/2007	1,290.0000	12/18/2006	CBOE	100,000
S&P500 INDEX 03/17/2006 1170 PUT	500	03/17/2006	1,170.0000	02/17/2006	CBOE	37,000
S&P500 INDEX 04/21/2006 1175 PUT	500	04/21/2006	1,175.0000	03/17/2006	CBOE	37,000
S&P500 INDEX 04/21/2006 1260 PUT	200	04/21/2006	1,260.0000	04/13/2006	CBOE	38,400
S&P500 INDEX 05/19/2006 1195 PUT	500	05/19/2006	1,195.0000	04/21/2006	CBOE	39,500
S&P500 INDEX 06/16/2006 1200 PUT	700	06/16/2006	1,200.0000	06/08/2006	CBOE	104,900
S&P500 INDEX 06/16/2006 1205 PUT	250	06/16/2006	1,205.0000	06/01/2006	CBOE	45,500
S&P500 INDEX 06/16/2006 1225 PUT	375	06/16/2006	1,225.0000	06/05/2006	CBOE	73,875
S&P500 INDEX 09/15/2006 1200 PUT	225	09/15/2006	1,200.0000	08/14/2006	CBOE	69,300
S&P500 INDEX 09/15/2006 1225 PUT	950	09/15/2006	1,225.0000	09/07/2006	CBOE	39,300
S&P500 INDEX 09/15/2006 1300 PUT	150	09/15/2006	1,300.0000	08/21/2006	CBOE	205,200
S&P500 INDEX 10/20/2006 1275 PUT	300	10/20/2006	1,275.0000	09/15/2006	CBOE	161,400
S&P500 INDEX 11/17/2006 1375 PUT	150	11/17/2006	1,375.0000	11/15/2006	CBOE	64,300
S&P500 INDEX 12/15/2006 1275 PUT	500	12/15/2006	1,275.0000	11/17/2006	CBOE	24,500
S&P500 INDEX 12/15/2006 1400 PUT	500	12/15/2006	1,400.0000	11/20/2006	CBOE	499,000
0599999. Subtotal - Put Options - Hedging						4,951,686
0899999. Subtotal - Put Options						4,951,686
1299999. Subtotal - Caps						
1699999. Subtotal - Floors						
2099999. Subtotal - Insurance Futures Call Options						
2499999. Subtotal - Insurance Futures Put Options						
2599999. Subtotal - Hedging						105,848,716
2699999. Subtotal - Income						
2799999. Subtotal - Other						
9999999 - Totals						105,848,716

SCHEDULE DB - PART B - SECTION 3

Showing all Written Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
													14	15	16	
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry or Settlement	Strike Price, Rate or Index	Date of Issuance/ Purchase	Exchange or Counterparty	Consideration Received	Indicate Exercise, Expiration, Maturity or Closing Purchase Transaction	Termination Date	Book Value	*	Consideration Paid on Terminations	Increase/ (Decrease) by Adjustment	Recognized	Used to Adjust Basis	Deferred	Other Investment/ Miscellaneous Income
S&P500 FUTURES 01/20/2006 1275 CALL	100	01/20/2006	1,275.0000	12/07/2005	CME	389,450	EXPIRATION	01/20/2006				(102,500)				102,500
S&P500 FUTURES 01/20/2006 1285 CALL	50	01/20/2006	1,285.0000	12/16/2005	CME	155,975	Closing purchase transaction	01/20/2006	14,575		14,575	(11,050)				11,050
S&P500 FUTURES 02/17/2006 1300 CALL	100	02/17/2006	1,300.0000	02/02/2006	CME	69,600	Closing purchase transaction	02/17/2006	1,650		1,650	(67,950)				67,950
S&P500 FUTURES 03/17/2006 1275 CALL	100	03/17/2006	1,275.0000	06/22/2005	CME	799,450	Closing purchase transaction	03/14/2006	362,900		362,900	(64,600)				64,600
S&P500 FUTURES 03/17/2006 1300 CALL	300	03/17/2006	1,300.0000	05/13/2005	CME	1,240,850	EXPIRATION	03/17/2006	50,400		50,400	(564,600)				564,600
S&P500 FUTURES 03/17/2006 1325 CALL	100	03/17/2006	1,325.0000	07/07/2005	CME	226,950	EXPIRATION	03/17/2006				(82,500)				82,500
S&P500 FUTURES 04/21/2006 1275 CALL	100	04/21/2006	1,275.0000	03/14/2006	CME	802,100	EXPIRATION	04/21/2006				(802,100)				802,100
S&P500 FUTURES 04/21/2006 1300 CALL	100	04/21/2006	1,300.0000	03/14/2006	CME	432,100	EXPIRATION	04/21/2006	27,580		27,580	(404,520)				404,520
S&P500 FUTURES 04/21/2006 1315 CALL	50	04/21/2006	1,315.0000	03/28/2006	CME	99,800	Closing purchase transaction	04/17/2006	6,450		6,450	(93,350)				93,350
S&P500 FUTURES 04/21/2006 1330 CALL	75	04/21/2006	1,330.0000	03/17/2006	CME	192,825	EXPIRATION	04/21/2006	4,575		4,575	(188,250)				188,250
S&P500 FUTURES 05/19/2006 1290 CALL	100	05/19/2006	1,290.0000	04/17/2006	CME	549,600	EXPIRATION	05/19/2006				(549,600)				549,600
S&P500 FUTURES 05/19/2006 1315 CALL	50	05/19/2006	1,315.0000	04/17/2006	CME	81,050	EXPIRATION	05/19/2006				(81,050)				81,050
S&P500 FUTURES 05/19/2006 1330 CALL	50	05/19/2006	1,330.0000	04/21/2006	CME	107,300	Closing purchase transaction	05/12/2006	12,700		12,700	(94,600)				94,600
S&P500 FUTURES 07/21/2006 1325 CALL	25	07/21/2006	1,325.0000	06/01/2006	CME	61,150	EXPIRATION	07/21/2006				(61,150)				61,150
S&P500 FUTURES 08/18/2006 1325 CALL	50	08/18/2006	1,325.0000	06/02/2006	CME	207,300	EXPIRATION	08/18/2006				(207,300)				207,300
S&P500 FUTURES 09/15/2006 1300 CALL	100	09/15/2006	1,300.0000	10/13/2005	CME	636,950	EXPIRATION	09/15/2006				(1,062,500)				1,062,500
S&P500 FUTURES 09/15/2006 1325 CALL	200	09/15/2006	1,325.0000	10/06/2005	CME	1,436,400	EXPIRATION	09/15/2006				(1,590,001)				1,590,001
S&P500 FUTURES 09/15/2006 1350 CALL	100	09/15/2006	1,350.0000	01/20/2006	CME	667,100	EXPIRATION	09/15/2006				(667,100)				667,100
S&P500 FUTURES 09/15/2006 1375 CALL	75	09/15/2006	1,375.0000	05/11/2006	CME	241,575	EXPIRATION	09/15/2006				(241,575)				241,575
S&P500 FUTURES 10/20/2006 1300 CALL	50	10/21/2006	1,300.0000	09/19/2006	CME	418,565	Closing purchase transaction	10/20/2006				(418,565)				418,565
S&P500 FUTURES 10/20/2006 1315 CALL	50	10/20/2006	1,315.0000	09/21/2006	CME	324,815	Closing purchase transaction	10/20/2006				(324,815)				324,815
S&P500 FUTURES 10/20/2006 1325 CALL	200	10/21/2006	1,325.0000	08/18/2006	CME	869,200	Closing purchase transaction	10/20/2006	1		1	(869,199)				869,199
S&P500 FUTURES 11/17/2006 1325 CALL	200	11/20/2006	1,325.0000	08/22/2006	CME	1,149,200	Closing purchase transaction	11/17/2006				(1,149,200)				1,149,200
S&P500 FUTURES 11/17/2006 1360 CALL	200	11/20/2006	1,360.0000	10/06/2006	CME	924,260	Closing purchase transaction	11/17/2006				(924,260)				924,260
S&P500 FUTURES 12/15/2006 1325 CALL	100	12/18/2006	1,325.0000	02/13/2006	CME	1,124,600	Closing purchase transaction	12/15/2006				(1,124,600)				1,124,600
S&P500 FUTURES 12/15/2006 1375 CALL	50	12/18/2006	1,375.0000	02/01/2006	CME	424,800	Closing purchase transaction	12/15/2006				(424,800)				424,800
S&P500 FUTURES 12/15/2006 1400 CALL	100	12/18/2006	1,400.0000	01/12/2006	CME	749,450	Closing purchase transaction	12/15/2006				(749,450)				749,450
S&P500 FUTURES_06/16/2006 1300 CALL	200	06/16/2006	1,300.0000	08/24/2005	CME	1,486,400	EXPIRATION	06/16/2006				(1,345,000)				1,345,000
S&P500 INDEX 03/16/2007 1350 CALL	750	03/16/2007	1,350.0000	03/23/2006	CBOE	4,615,250	Closing purchase transaction	11/01/2006	4,789,500		4,789,500	174,250				(174,250)
S&P500 INDEX 03/17/2006 1250 CALL	700	03/17/2006	1,250.0000	04/21/2005	CBOE	1,997,900	EXERCISE	03/17/2006	4,213,300		4,213,300	2,116,800				(2,116,800)
S&P500 INDEX 03/17/2006 1275 CALL	1,550	03/17/2006	1,275.0000	04/29/2005	CBOE	3,570,350	Closing purchase transaction	03/17/2006	5,021,600		5,021,600	2,371,100				(2,371,100)
S&P500 INDEX 03/17/2006 1300 CALL	250	03/17/2006	1,300.0000	07/29/2005	CBOE	649,250	Closing purchase transaction	03/14/2006	45,750		45,750	(161,750)				161,750
S&P500 INDEX 03/17/2006 1325 CALL	300	03/17/2006	1,325.0000	08/12/2005	CBOE	489,100	Closing purchase transaction	03/16/2006	7,800		7,800	(94,200)				94,200
S&P500 INDEX 03/17/2006 1350 CALL	250	03/17/2006	1,350.0000	07/26/2005	CBOE	274,250	EXPIRATION	03/17/2006				(30,000)				30,000
S&P500 INDEX 05/19/2006 1280 CALL	50	05/19/2006	1,280.0000	05/18/2006	CBOE	8,850	EXPIRATION	05/19/2006				(8,850)				8,850

SCHEDULE DB - PART B - SECTION 3

Showing all Written Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
													14	15	16	
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry or Settlement	Strike Price, Rate or Index	Date of Issuance/ Purchase	Exchange or Counterparty	Consideration Received	Indicate Exercise, Expiration, Maturity or Closing Purchase Transaction	Termination Date	Book Value	*	Consideration Paid on Terminations	Increase/ (Decrease) by Adjustment	Recognized	Used to Adjust Basis	Deferred	Other Investment/ Miscellaneous Income
S&P500 INDEX 06/15/2007 1300 CALL	200	06/15/2007	1,300.0000	02/22/2006	CBOE	2,059,400	Closing purchase transaction	03/03/2006	2,060,600		2,060,600	1,200				(1,200)
S&P500 INDEX 06/15/2007 1350 CALL	100	06/15/2007	1,350.0000	01/25/2006	CBOE	632,700	Closing purchase transaction	02/22/2006	750,300		750,300	117,600				(117,600)
S&P500 INDEX 06/16/2006 1225 CALL	250	06/16/2006	1,225.0000	06/07/2006	CBOE	1,174,250	EXERCISE	06/16/2006	677,500		677,500	(496,750)				496,750
S&P500 INDEX 06/16/2006 1275 CALL	1,600	06/16/2006	1,275.0000	07/01/2005	CBOE	6,453,200	Closing purchase transaction	06/16/2006	2,492,730		2,492,730	(3,579,270)				3,579,270
S&P500 INDEX 06/16/2006 1300 CALL	900	06/16/2006	1,300.0000	07/15/2005	CBOE	3,384,300	Closing purchase transaction	06/16/2006	1,477,250		1,477,250	(876,250)				876,250
S&P500 INDEX 06/16/2006 1325 CALL	1,400	06/16/2006	1,325.0000	08/24/2005	CBOE	3,690,800	Closing purchase transaction	06/16/2006	716,500		716,500	(1,649,500)				1,649,500
S&P500 INDEX 06/16/2006 1350 CALL	75	06/16/2006	1,350.0000	08/26/2005	CBOE	101,025	EXPIRATION	06/16/2006				(76,500)				76,500
S&P500 INDEX 07/21/2006 1325 CALL	500	07/21/2006	1,325.0000	05/11/2006	CBOE	1,183,500	EXPIRATION	07/21/2006				(1,183,500)				1,183,500
S&P500 INDEX 08/18/2006 1275 CALL	250	08/18/2006	1,275.0000	06/07/2006	CBOE	829,250	Closing purchase transaction	07/05/2006	555,750		555,750	(273,500)				273,500
S&P500 INDEX 08/18/2006 1300 CALL	500	08/18/2006	1,300.0000	07/05/2006	CBOE	748,500	Closing purchase transaction	08/18/2006	64,800		64,800	(683,700)				683,700
S&P500 INDEX 08/18/2006 1325 CALL	300	08/18/2006	1,325.0000	07/10/2006	CBOE	80,100	EXPIRATION	08/18/2006				(80,100)				80,100
S&P500 INDEX 09/15/2006 1250 CALL	500	09/15/2006	1,250.0000	08/18/2006	CBOE	2,699,000	EXERCISE	09/15/2006	3,656,500		3,656,500	957,500				(957,500)
S&P500 INDEX 09/15/2006 1275 CALL	600	09/15/2006	1,275.0000	10/27/2005	CBOE	2,219,200	EXERCISE	09/15/2006	2,887,800		2,887,800	(427,200)				427,200
S&P500 INDEX 09/15/2006 1300 CALL	1,625	09/15/2006	1,300.0000	11/16/2005	CBOE	6,894,775	Closing purchase transaction	09/15/2006	3,215,525		3,215,525	(4,062,050)				4,062,050
S&P500 INDEX 09/15/2006 1350 CALL	500	09/15/2006	1,350.0000	11/28/2005	CBOE	1,548,500	EXPIRATION	09/15/2006				(1,122,500)				1,122,500
S&P500 INDEX 10/20/2006 1300 CALL	250	10/20/2006	1,300.0000	08/02/2006	CBOE	599,500	EXERCISE	10/20/2006	1,778,250		1,778,250	1,178,750				(1,178,750)
S&P500 INDEX 11/17/2006 1375 CALL	150	11/17/2006	1,375.0000	11/01/2006	CBOE	154,200	Closing purchase transaction	11/15/2006	327,300		327,300	173,100				(173,100)
S&P500 INDEX 12/15/2006 1300 CALL	400	12/15/2006	1,300.0000	11/04/2005	CBOE	2,181,300	Closing purchase transaction	03/16/2006	3,189,200		3,189,200	883,200				(883,200)
S&P500 INDEX 12/15/2006 1325 CALL	250	12/15/2006	1,325.0000	06/29/2006	CBOE	584,250	EXERCISE	12/15/2006	2,593,750		2,593,750	2,009,500				(2,009,500)
S&P500 INDEX 12/15/2006 1350 CALL	645	12/15/2006	1,350.0000	11/30/2005	CBOE	2,673,565	EXERCISE	12/15/2006	5,079,375		5,079,375	2,792,850				(2,792,850)
S&P500 INDEX 12/15/2006 1375 CALL	1,475	12/15/2006	1,375.0000	11/15/2006	CBOE	5,354,225	EXERCISE	12/15/2006	7,429,675		7,429,675	2,075,450				(2,075,450)
S&P500 INDEX 12/15/2006 1400 CALL	1,100	12/15/2006	1,400.0000	11/20/2006	CBOE	2,529,700	Closing purchase transaction	12/15/2006	1,663,800		1,663,800	(802,200)				802,200
S&P500 INDEX 12/15/2006 1500 CALL	500	12/15/2006	1,500.0000	11/17/2006	CBOE	7,000	EXPIRATION	12/15/2006				(7,000)				7,000
S&P500 INDEX 12/21/2007 1400 CALL	200	12/21/2007	1,400.0000	08/25/2006	CBOE	1,165,600	Closing purchase transaction	11/30/2006	2,077,400		2,077,400	911,800				(911,800)
0199999. Subtotal - Call Options - Hedging						76,421,605	XXX	XXX	57,252,786	XXX	57,252,786	(14,117,905)				14,117,905
0499999. Subtotal - Call Options						76,421,605	XXX	XXX	57,252,786	XXX	57,252,786	(14,117,905)				14,117,905
S&P500 INDEX 11/17/2006 1375 PUT	150	11/17/2006	1,375.0000	11/15/2006	CBOE	64,300	Closing purchase transaction	11/16/2006	5,400		5,400	(58,900)				58,900
S&P500 INDEX 12/15/2006 1275 PUT	500	12/15/2006	1,275.0000	11/17/2006	CBOE	24,500	EXPIRATION	12/15/2006				(24,500)				24,500
S&P500 INDEX 12/15/2006 1400 PUT	500	12/15/2006	1,400.0000	11/20/2006	CBOE	499,000	EXPIRATION	12/15/2006	561,800		561,800	62,800				(62,800)
S&P500 INDEX 06/16/2006 1200 PUT	700	06/16/2006	1,200.0000	06/08/2006	CBOE	104,900	EXPIRATION	06/16/2006				(104,900)				104,900
S&P500 INDEX 06/16/2006 1225 PUT	375	06/16/2006	1,225.0000	06/05/2006	CBOE	73,875	EXPIRATION	06/16/2006				(73,875)				73,875
S&P500 INDEX 09/15/2006 1200 PUT	225	09/15/2006	1,200.0000	08/14/2006	CBOE	69,300	EXPIRATION	09/15/2006				(69,300)				69,300
S&P500 INDEX 09/15/2006 1225 PUT	950	09/15/2006	1,225.0000	09/07/2006	CBOE	39,300	EXPIRATION	09/15/2006				(39,300)				39,300
S&P500 FUTURES 01/20/2006 1285 PUT	50	01/20/2006	1,285.0000	12/16/2005	CME	212,225	EXPIRATION	01/20/2006				(402,500)				402,500
S&P500 FUTURES 02/17/2006 1275 PUT	100	02/17/2006	1,275.0000	01/19/2006	CME	289,600	Closing purchase transaction	01/31/2006	232,900		232,900	(56,700)				56,700
S&P500 FUTURES 03/17/2006 1225 PUT	650	03/17/2006	1,225.0000	02/24/2006	CME	541,150	EXPIRATION	03/17/2006				(541,150)				541,150
S&P500 INDEX 03/17/2006 1170 PUT	500	03/17/2006	1,170.0000	02/17/2006	CBOE	37,000	EXPIRATION	03/17/2006				(37,000)				37,000
S&P500 FUTURES 03/17/2006 1200 PUT	100	03/17/2006	1,200.0000	02/17/2006	CME	32,100	EXPIRATION	03/17/2006				(32,100)				32,100

SCHEDULE DB - PART B - SECTION 3

Showing all Written Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
													14	15	16	
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry or Settlement	Strike Price, Rate or Index	Date of Issuance/ Purchase	Exchange or Counterparty	Consideration Received	Indicate Exercise, Expiration, Maturity or Closing Purchase Transaction	Termination Date	Book Value	*	Consideration Paid on Terminations	Increase/ (Decrease) by Adjustment	Recognized	Used to Adjust Basis	Deferred	Other Investment/ Miscellaneous Income
S&P500 INDEX 04/21/2006 1175 PUT	500	04/21/2006	1,175.0000	03/17/2006	CBOE	37,000	EXPIRATION	04/21/2006				(37,000)				37,000
S&P500 FUTURES 04/21/2006 1300 PUT	75	04/21/2006	1,300.0000	03/17/2006	CME	187,200	EXPIRATION	04/21/2006	26,975		26,975	(160,225)				160,225
S&P500 FUTURES 04/21/2006 1290 PUT	50	04/21/2006	1,290.0000	03/28/2006	CME	106,050	EXPIRATION	04/21/2006				(106,050)				106,050
S&P500 INDEX 04/21/2006 1260 PUT	200	04/21/2006	1,260.0000	04/13/2006	CBOE	38,400	Closing purchase transaction	04/17/2006	15,900		15,900	(22,500)				22,500
S&P500 FUTURES 05/19/2006 1310 PUT	25	05/19/2006	1,310.0000	04/25/2006	CME	84,275	EXPIRATION	05/19/2006				(84,275)				84,275
S&P500 INDEX 05/19/2006 1195 PUT	500	05/19/2006	1,195.0000	04/21/2006	CBOE	39,500	EXPIRATION	05/19/2006				(39,500)				39,500
S&P500 FUTURES 05/19/2006 1250 PUT	100	05/20/2006	1,250.0000	05/02/2006	CME	29,600	Closing purchase transaction	05/19/2006	19,463		19,463	(10,138)				10,138
S&P500 FUTURES 05/19/2006 1280 PUT	50	05/19/2006	1,280.0000	05/15/2006	CME	62,300	EXPIRATION	05/19/2006				(62,300)				62,300
S&P500 FUTURES 05/19/2006 1275 PUT	30	05/19/2006	1,275.0000	05/15/2006	CME	32,130	EXPIRATION	05/19/2006				(32,130)				32,130
S&P500 FUTURES 06/16/2006 1175 PUT	200	06/16/2006	1,175.0000	05/31/2006	CME	105,450	EXPIRATION	06/16/2006				(105,450)				105,450
S&P500 INDEX 06/16/2006 1205 PUT	250	06/16/2006	1,205.0000	06/01/2006	CBOE	45,500	EXPIRATION	06/16/2006				(45,500)				45,500
S&P500 FUTURES 09/15/2006 1225 PUT	300	09/15/2006	1,225.0000	09/06/2006	CME	96,330	EXPIRATION	09/15/2006				(96,330)				96,330
S&P500 INDEX 09/15/2006 1300 PUT	150	09/15/2006	1,300.0000	08/21/2006	CBOE	205,200	Closing purchase transaction	09/05/2006	79,800		79,800	(125,400)				125,400
S&P500 FUTURES 09/15/2006 1260 PUT	20	09/15/2006	1,260.0000	09/06/2006	CME	6,926	EXPIRATION	09/15/2006				(6,926)				6,926
S&P500 INDEX 10/20/2006 1275 PUT	300	10/20/2006	1,275.0000	09/15/2006	CBOE	161,400	EXPIRATION	10/20/2006				(161,400)				161,400
S&P500 FUTURES 10/20/2006 1300 PUT	100	10/20/2006	1,300.0000	09/19/2006	CME	237,130	EXPIRATION	10/20/2006				(237,130)				237,130
S&P500 FUTURES 10/20/2006 1315 PUT	100	10/20/2006	1,315.0000	09/21/2006	CME	262,130	EXPIRATION	10/20/2006				(262,130)				262,130
0599999. Subtotal - Put Options - Hedging						3,723,771	XXX	XXX	942,238	XXX	942,238	(2,971,809)				2,971,809
0899999. Subtotal - Put Options						3,723,771	XXX	XXX	942,238	XXX	942,238	(2,971,809)				2,971,809
1299999. Subtotal - Caps							XXX	XXX		XXX						
1699999. Subtotal - Floors							XXX	XXX		XXX						
2099999. Subtotal - Insurance Futures Call Options							XXX	XXX		XXX						
2499999. Subtotal - Insurance Futures Put Options							XXX	XXX		XXX						
2599999. Subtotal - Hedging						80,145,376	XXX	XXX	58,195,023	XXX	58,195,023	(17,089,714)				17,089,714
2699999. Subtotal - Income							XXX	XXX		XXX						
2799999. Subtotal - Other							XXX	XXX		XXX						
9999999 - Totals						80,145,376	XXX	XXX	58,195,023	XXX	58,195,023	(17,089,714)				17,089,714

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
0499999. Subtotal - Collars								XXX						
INT RATE SWAP0018 ON VARIABLE RATE SECURITIES	1,000,000	06/11/2018	8.6750% (1m Libor)	06/08/1992	BANQUE AIG				1,593,528	1,593,528			230,553	16,920
INT RATE SWAP0019 ON VARIABLE RATE SECURITIES	1,000,000	06/10/2019	8.6950% (1m Libor)	06/08/1992	BANQUE AIG				1,767,303	1,767,303			231,952	17,642
INT RATE SWAP0020 ON VARIABLE RATE SECURITIES	1,000,000	06/10/2020	8.7150% (1m Libor)	06/08/1992	BANQUE AIG				1,948,621	1,948,621			233,357	18,339
INT RATE SWAP0021 ON VARIABLE RATE SECURITIES	1,000,000	06/10/2021	8.7350% (1m Libor)	06/08/1992	BANQUE AIG				2,140,629	2,140,629			234,768	19,008
INT RATE SWAP0022 ON VARIABLE RATE SECURITIES	1,000,000	06/10/2022	8.7550% (1m Libor)	06/08/1992	BANQUE AIG				2,343,842	2,343,842			236,183	19,655
INT RATE SWAP0080 ON COMM MTG LOANS	22,000,000	08/14/2007	5yr CMS (6.8100%)	10/26/1995	BARCLAY'S BANK PLC				(62,058)	(195,039)			(410,672)	86,557
INT RATE SWAP0096 ON COMM MTG LOANS	7,000,000	06/07/2008	5yr CMS (7.5700%)	12/07/1996	UBS AG				(97,022)	(247,944)			(215,960)	41,936
INT RATE SWAP0127 ON VARIABLE RATE SECURITIES	5,000,000	06/18/2007	6.6775% (1m Libor)	08/21/1997	DEUTSCHE BANK				28,188	28,188			78,086	17,011
INT RATE SWAP0157 ON FIXED RATE SECURITIES	17,700,000	12/01/2009	3m Libor (5.9910%)	07/09/1998	MORGAN STANLEY					(423,779)			(158,591)	151,243
INT RATE SWAP0161A ON FIXED RATE SECURITIES	7,000,000	06/02/2008	3m Libor (5.9790%)	12/01/2000	SALOMON SWAPCO				(52,586)	(52,586)			(60,228)	41,735
INT RATE SWAP0164C ON FIXED RATE SECURITIES	10,676,000	07/02/2007	3m Libor (5.4540%)	10/01/2000	MORGAN GUR TRUST					(2,503)			(30,689)	37,797
INT RATE SWAP0164D ON FIXED RATE SECURITIES	11,400,000	07/01/2008	3m Libor (5.4540%)	10/01/2000	MORGAN GUR TRUST				(4,043)	(32,921)			(32,770)	69,842
INT RATE SWAP0168B ON FIXED RATE SECURITIES	20,000,000	11/01/2013	3m Libor (5.4390%)	11/01/2000	BANK OF AMERICA					(93,955)			(57,746)	261,555
INT RATE SWAP0168C ON FIXED RATE SECURITIES	12,700,000	11/01/2013	3m Libor (5.4390%)	11/01/2000	BANK OF AMERICA					(221,462)			(36,669)	166,087
INT RATE SWAP0175 ON FIXED RATE SECURITIES	38,000,000	05/29/2009	3m Libor (6.6280%)	07/15/1999	DEUTSCHE BANK					(1,272,991)			(563,562)	295,018
INT RATE SWAP0176 ON FIXED RATE SECURITIES	22,000,000	04/27/2009	3m Libor (6.5840%)	07/20/1999	DEUTSCHE BANK					(669,118)			(316,593)	167,666
INT RATE SWAP0180 ON EMTN LIABILITIES	157,232,700	01/14/2010	CHF 4.26% (CHF 3m Libor+.1%)	11/30/1999	UBS AG			@		8,894,604				1,370,970
INT RATE SWAP0181 ON EMTN LIABILITIES	157,232,700	01/14/2010	CHF 3m Libor+.1% (3m Libor+.4%)	11/30/1999	UBS AG			@		46,889,418				1,370,970
INT RATE SWAP0189 ON FIXED RATE SECURITIES	21,000,000	12/15/2009	3m Libor (7.5150%)	02/14/2000	BANQUE AIG					(1,375,610)			(498,112)	180,615
INT RATE SWAP0193 ON FIXED RATE SECURITIES	26,000,000	04/11/2010	3m Libor (7.1825%)	04/05/2000	BANQUE AIG					(1,621,994)			(526,443)	235,420
INT RATE SWAP0195 ON FIXED RATE SECURITIES	23,445,000	11/15/2007	3m Libor (7.1940%)	04/12/2000	GOLDMAN SACHS					(181,418)			(486,116)	109,590
INT RATE SWAP0196 ON EMTN LIABILITIES	120,591,000	05/12/2010	CHF 4.76% (3m Libor+.36%)	04/04/2000	UBS AG			@		53,285,432				1,105,955
INT RATE SWAP0199 ON FIXED RATE SECURITIES	15,000,000	09/15/2007	3m Libor (7.7620%)	05/10/2000	MERRILL LYNCH					(239,997)			(392,844)	63,056
INT RATE SWAP0213 ON EMTN LIABILITIES	213,450,000	01/17/2011	GBP 6.375% (3m Libor+.5%)	11/16/2000	MERRILL LYNCH			@		85,086,584				2,147,618
INT RATE SWAP0216 ON FIXED RATE SECURITIES	15,000,000	07/02/2007	3m Libor (6.7430%)	11/17/2000	MORGAN STANLEY					(96,825)			(236,468)	53,106
INT RATE SWAP0219 ON FIXED RATE SECURITIES	35,000,000	11/01/2010	3m Libor (6.8400%)	11/21/2000	UBS AG					(2,108,276)			(591,405)	342,855

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
INT RATE SWAP0221 ON FIXED RATE SECURITIES	15,000,000	10/02/2010	3m Libor (6.8000%)	11/22/2000	CREDIT SUISSE FB					(866,830)			(247,851)	145,356
INT RATE SWAP0222 ON FIXED RATE SECURITIES	16,000,000	09/15/2009	3m Libor (6.7750%)	11/22/2000	MERRILL LYNCH					(661,646)			(261,114)	131,687
INT RATE SWAP0226 ON FIXED RATE SECURITIES	20,000,000	08/31/2009	3m Libor (6.1725%)	12/14/2000	SALOMON SWAPCO					(522,404)			(214,487)	163,355
INT RATE SWAP0228 ON FIXED RATE SECURITIES	23,000,000	03/01/2011	3m Libor (6.1750%)	12/28/2000	ABN-AMRO					(929,860)			(242,970)	234,756
INT RATE SWAP0237 ON FIXED RATE SECURITIES	20,000,000	01/15/2008	3m Libor (5.8410%)	02/13/2001	MORGAN STANLEY					(98,328)			(130,573)	102,034
INT RATE SWAP0239 ON FIXED RATE SECURITIES	23,000,000	02/15/2011	3m Libor (6.1140%)	02/14/2001	BANK OF AMERICA				(3,753)	(863,158)			(228,489)	233,673
INT RATE SWAP0241 ON EMTN LIABILITIES	74,715,941	01/17/2011	GBP 6.375% (3m Libor+.45%)	02/16/2001	SALOMON SWAPCO			@		24,873,388				751,751
INT RATE SWAP0243 ON FIXED RATE SECURITIES	10,000,000	01/31/2013	3m Libor (6.1150%)	02/23/2001	BANQUE AIG					(517,110)			(98,453)	123,394
INT RATE SWAP0245 ON FIXED RATE SECURITIES	56,500,000	03/01/2011	3m Libor (5.7980%)	03/01/2001	BANQUE AIG					(1,493,663)			(383,857)	576,682
INT RATE SWAP0246 ON FIXED RATE SECURITIES	29,000,000	03/01/2011	3m Libor (5.9030%)	03/06/2001	BANK OF AMERICA					(878,906)			(227,474)	295,996
INT RATE SWAP0247 ON FIXED RATE SECURITIES	8,000,000	02/15/2011	3m Libor (5.8540%)	03/09/2001	UBS AG					(223,783)			(58,675)	81,277
INT RATE SWAP0248 ON EMTN LIABILITIES	88,080,000	01/17/2011	GBP 6.375% (3m Libor+.44%)	03/09/2001	MORGAN STANLEY			@		31,480,236				886,213
INT RATE SWAP0251 ON FIXED RATE SECURITIES	10,000,000	01/15/2008	3m Libor (5.5663%)	03/16/2001	ABN-AMRO					(21,729)			(41,061)	51,017
INT RATE SWAP0253 ON FIXED RATE SECURITIES	20,000,000	09/01/2010	3m Libor (5.7130%)	03/16/2001	SALOMON SWAPCO					(412,363)			(118,879)	191,605
INT RATE SWAP0257 ON FIXED RATE SECURITIES	12,155,000	02/14/2011	3m Libor (5.8930%)	03/30/2001	BANQUE AIG					(386,074)			(94,094)	123,450
INT RATE SWAP0261 ON FIXED RATE SECURITIES	17,440,000	05/16/2011	3m Libor (5.9970%)	05/09/2001	GOLDMAN SACHS				(365,510)	(614,409)			(152,850)	182,399
INT RATE SWAP0263 ON FIXED RATE SECURITIES	10,000,000	06/01/2011	3m Libor (6.1600%)	05/24/2001	MORGAN STANLEY					(418,388)			(104,139)	105,109
INT RATE SWAP0267 ON FIXED RATE SECURITIES	21,780,000	06/01/2011	3m Libor (6.1120%)	06/08/2001	UBS AG					(870,364)			(216,361)	228,928
INT RATE SWAP0268 ON FIXED RATE SECURITIES	10,000,000	06/15/2011	3m Libor (6.1340%)	06/08/2001	GOLDMAN SACHS					(411,866)			(99,096)	105,564
INT RATE SWAP0269 ON FIXED RATE SECURITIES	13,250,000	04/15/2011	3m Libor (6.1370%)	06/11/2001	CREDIT SUISSE FB					(529,248)			(130,024)	137,226
INT RATE SWAP0270 ON FIXED RATE SECURITIES	16,000,000	05/16/2011	3m Libor (6.0850%)	06/11/2001	MERRILL LYNCH					(618,241)			(154,309)	167,339
INT RATE SWAP0272 ON FIXED RATE SECURITIES	20,000,000	04/01/2011	3m Libor (6.0350%)	06/21/2001	JP MORGAN CHASE BANK					(714,792)			(177,043)	206,205
INT RATE SWAP0273 ON FIXED RATE SECURITIES	13,800,000	06/15/2007	3m Libor (5.6900%)	06/26/2001	BANQUE AIG					(15,302)			(75,481)	46,533
INT RATE SWAP0274 ON FIXED RATE SECURITIES	27,500,000	07/02/2008	3m Libor (5.8700%)	06/28/2001	DEUTSCHE BANK					(247,136)			(202,418)	168,633
INT RATE SWAP0275 ON EMTN LIABILITIES	210,900,000	07/18/2008	GBP 6.3% (3m Libor+.36%)	06/29/2001	MERRILL LYNCH			@		84,649,017				1,311,971
INT RATE SWAP0277 ON FIXED RATE SECURITIES	18,000,000	07/15/2011	3m Libor (6.1180%)	07/12/2001	CREDIT SUISSE FB					(741,836)			(167,098)	191,760
INT RATE SWAP0279 ON FIXED RATE SECURITIES	35,000,000	01/24/2011	3m Libor (5.9100%)	07/20/2001	GOLDMAN SACHS					(1,042,107)			(255,545)	352,984

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
INT RATE SWAP0282 ON FIXED RATE SECURITIES	27,000,000	08/11/2008	3m Libor (5.5490%)	08/20/2001	MORGAN STANLEY					(129,976)			(111,766)	171,492
INT RATE SWAP0286 ON VARIABLE RATE SECURITIES	74,000,000	09/20/2008	5.1900% (3m Libor)	09/18/2001	JP MORGAN CHASE BANK				(35,953)	(35,953)			22,416	485,714
INT RATE SWAP0287 ON VARIABLE RATE SECURITIES	59,800,000	09/20/2007	5.0150% (3m Libor)	09/18/2001	CREDIT SUISSE FB				(173,712)	(173,712)			(86,536)	253,806
INT RATE SWAP0293 ON FIXED RATE SECURITIES	14,000,000	10/03/2011	3m Libor (5.3360%)	09/26/2001	CREDIT SUISSE FB					(140,060)			(23,723)	152,704
INT RATE SWAP0295 ON FIXED RATE SECURITIES	29,673,000	06/15/2011	3m Libor (5.1380%)	10/05/2001	GOLDMAN SACHS					(57,395)			1,495	313,241
INT RATE SWAP0296 ON FIXED RATE SECURITIES	10,000,000	10/15/2008	3m Libor (5.0230%)	10/11/2001	CREDIT SUISSE FB					31,014			13,269	66,929
INT RATE SWAP0297 ON FIXED RATE SECURITIES	17,500,000	04/01/2009	3m Libor (5.0710%)	10/15/2001	UBS AG					30,783			16,721	131,310
INT RATE SWAP0298 ON FIXED RATE SECURITIES	13,000,000	11/03/2008	3m Libor (4.8860%)	10/25/2001	LEHMAN BROTHERS				(83,561)	71,837			34,355	88,262
INT RATE SWAP0299 ON FIXED RATE SECURITIES	13,640,000	01/01/2007	3m Libor (4.1050%)	11/07/2001	BANK OF AMERICA				93,362	93,362			144,670	3,570
INT RATE SWAP0300 ON EMTN LIABILITIES	58,592,000	01/17/2011	GBP 6.375% (3m Libor+.45%)	11/08/2001	MORGAN STANLEY			@		21,095,256				589,521
INT RATE SWAP0301 ON FIXED RATE SECURITIES	20,000,000	12/05/2008	3m Libor (4.5925%)	11/09/2001	CREDIT SUISSE FB					216,245			106,454	138,979
INT RATE SWAP0302 ON FIXED RATE SECURITIES	21,488,000	08/15/2011	3m Libor (5.3800%)	11/19/2001	MORGAN STANLEY				(22,303)	(250,522)			(55,746)	231,050
INT RATE SWAP0304 ON VARIABLE RATE SECURITIES	48,000,000	11/28/2008	5.3150% (3m Libor)	11/16/2001	DEUTSCHE BANK				106,507	106,507			95,320	331,889
INT RATE SWAP0307 ON FIXED RATE SECURITIES	26,500,000	12/15/2008	3m Libor (5.5620%)	12/10/2001	GOLDMAN SACHS					(184,486)			(111,025)	185,448
INT RATE SWAP0309 ON FIXED RATE SECURITIES	15,000,000	02/01/2011	3m Libor (5.8790%)	12/14/2001	BANQUE AIG					(430,007)			(109,309)	151,686
INT RATE SWAP0311 ON FIXED RATE SECURITIES	22,000,000	10/17/2011	3m Libor (5.8890%)	12/14/2001	SALOMON SWAPCO					(792,561)			(161,329)	240,929
INT RATE SWAP0312 ON FIXED RATE SECURITIES	20,000,000	12/15/2011	3m Libor (5.8750%)	12/21/2001	BANK OF AMERICA					(674,435)			(146,392)	222,686
INT RATE SWAP0313 ON VARIABLE RATE SECURITIES	80,000,000	01/04/2010	5.6320% (3m Libor)	01/01/2002	BANQUE AIG				864,854	864,854			378,783	694,400
INT RATE SWAP0314 ON VARIABLE RATE SECURITIES	75,000,000	01/04/2008	5.4350% (3m Libor)	01/01/2002	LEHMAN BROTHERS				56,265	56,265			207,359	377,049
INT RATE SWAP0317 ON FIXED RATE SECURITIES	8,000,000	01/15/2007	3m Libor (5.0350%)	01/09/2002	DEUTSCHE BANK				2,645	2,645			11,893	8,109
INT RATE SWAP0318 ON FIXED RATE SECURITIES	7,200,000	07/01/2009	3m Libor (5.3750%)	01/10/2002	MORGAN STANLEY				(14,313)	(41,220)			(12,859)	56,937
INT RATE SWAP0320 ON EMTN LIABILITIES	50,001,000	02/07/2007	GBP 3m Libor+.22% (3m Libor+.28%)	01/23/2002	LEHMAN BROTHERS			@		18,531,729				80,667
INT RATE SWAP0322 ON FIXED RATE SECURITIES	18,500,000	05/01/2009	3m Libor (5.4290%)	01/24/2002	GOLDMAN SACHS					(114,629)			(51,565)	141,324
INT RATE SWAP0325 ON FIXED RATE SECURITIES	18,428,000	10/15/2007	3m Libor (5.2400%)	01/28/2002	ABN-AMRO				22,975	23,550			(17,980)	81,846
INT RATE SWAP0327 ON FIXED RATE SECURITIES	25,000,000	05/15/2009	3m Libor (5.3300%)	02/05/2002	BANK OF AMERICA					(105,467)			(52,358)	192,541
INT RATE SWAP0328 ON FIXED RATE SECURITIES	20,000,000	01/15/2009	3m Libor (5.2900%)	02/06/2002	GOLDMAN SACHS					(42,730)			(26,863)	142,963
INT RATE SWAP0329 ON FIXED RATE SECURITIES	17,085,000	12/15/2009	3m Libor (5.3890%)	02/06/2002	CREDIT SUISSE FB				(47,023)	(160,678)			(42,022)	146,944

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
INT RATE SWAP0334 ON FIXED RATE SECURITIES	13,300,000	05/15/2009	3m Libor (5.2200%)	02/21/2002	UBS AG					(40,834)			(13,224)	102,432
INT RATE SWAP0335 ON FIXED RATE SECURITIES	35,000,000	02/16/2009	3m Libor (5.5180%)	03/07/2002	LEHMAN BROTHERS				(211)	(237,676)			(139,101)	255,494
INT RATE SWAP0340 ON FIXED RATE SECURITIES	17,200,000	03/30/2009	3m Libor (5.7425%)	03/15/2002	DEUTSCHE BANK					(213,954)			(99,259)	128,902
INT RATE SWAP0341 ON FIXED RATE SECURITIES	19,216,213	02/15/2007	3m Libor (5.3145%)	03/18/2002	SALOMON SWAPCO				1,496	8,938			(37,266)	34,109
INT RATE SWAP0343 ON FIXED RATE SECURITIES	7,000,000	06/01/2012	3m Libor (6.1290%)	03/21/2002	MORGAN STANLEY					(335,598)			(70,728)	81,498
INT RATE SWAP0352 ON EMTN LIABILITIES	41,539,740	06/14/2007	SGD 3.5% (3m Libor+.28%)	05/15/2002	UBS AG			@		7,349,588				139,646
INT RATE SWAP0357 ON FIXED RATE SECURITIES	7,500,000	08/01/2009	3m Libor (4.3010%)	08/12/2002	MORGAN STANLEY				49,326	147,978			63,695	60,307
INT RATE SWAP0359 ON VARIABLE RATE SECURITIES	5,600,000	08/01/2011	.5yr CMS (3m Libor)	08/16/2002	DEUTSCHE BANK				3,747	3,747			(9,972)	59,964
INT RATE SWAP0380 ON FIXED RATE SECURITIES	12,000,000	11/13/2007	3m Libor (3.4800%)	11/06/2002	MERRILL LYNCH					193,013			196,804	55,916
INT RATE SWAP0383 ON FIXED RATE SECURITIES	10,000,000	01/15/2008	3m Libor (3.3840%)	12/20/2002	UBS AG					196,947			177,169	51,017
INT RATE SWAP0384 ON FIXED RATE SECURITIES	10,005,000	04/15/2011	3m Libor (4.1650%)	01/28/2003	DEUTSCHE BANK					334,499			99,118	103,618
INT RATE SWAP0385 ON FIXED RATE SECURITIES	26,721,000	03/01/2008	3m Libor (3.3970%)	02/05/2003	CREDIT SUISSE FB					561,168			460,031	144,338
INT RATE SWAP0386 ON FIXED RATE SECURITIES	46,775,000	05/01/2010	3m Libor (3.8340%)	03/18/2003	GOLDMAN SACHS					1,717,092			615,686	427,054
INT RATE SWAP0389 ON FIXED RATE SECURITIES	41,000,000	05/31/2008	3m Libor (2.8200%)	05/23/2003	LEHMAN BROTHERS				1,430,770	1,352,182			941,856	243,979
INT RATE SWAP0390 ON FIXED RATE SECURITIES	108,300,000	05/15/2007	3m Libor (2.5070%)	05/23/2003	UBS AG				1,871,712	1,168,278			2,830,496	329,321
INT RATE SWAP0391 ON FIXED RATE SECURITIES	67,500,000	01/15/2009	3m Libor (3.0550%)	05/23/2003	SALOMON SWAPCO				3,696,319	2,743,534			1,429,420	482,499
INT RATE SWAP0393 ON FIXED RATE SECURITIES	36,500,000	08/31/2009	3m Libor (3.2500%)	05/27/2003	UBS AG				2,161,323	1,677,099			678,236	298,123
INT RATE SWAP0399 ON FIXED RATE SECURITIES	74,000,000	04/15/2011	3m Libor (4.3938%)	07/30/2003	BANK OF AMERICA					1,823,053			563,833	766,392
INT RATE SWAP0400 ON FIXED RATE SECURITIES	100,000,000	08/15/2008	3m Libor (3.8275%)	07/31/2003	BANK OF AMERICA					2,156,721			1,293,070	637,310
INT RATE SWAP0401 ON FIXED RATE SECURITIES	21,000,000	08/15/2008	3m Libor (3.6574%)	07/30/2003	LEHMAN BROTHERS					494,150			307,266	133,835
INT RATE SWAP0402 ON FIXED RATE SECURITIES	41,520,000	11/15/2010	3m Libor (4.4650%)	07/31/2003	GOLDMAN SACHS				149,874	829,705			272,192	408,751
INT RATE SWAP0404 ON FIXED RATE SECURITIES	11,994,000	09/01/2007	3m Libor (3.1940%)	07/30/2003	JP MORGAN CHASE BANK				122,495	171,957			230,837	49,032
INT RATE SWAP0406 ON FIXED RATE SECURITIES	59,840,000	10/01/2010	3m Libor (4.4350%)	07/31/2003	SALOMON SWAPCO				12	1,220,890			437,758	579,663
INT RATE SWAP0408 ON FIXED RATE SECURITIES	50,000,000	09/15/2011	3m Libor (4.6730%)	07/31/2003	JP MORGAN CHASE BANK					768,379			235,020	542,540
INT RATE SWAP0409 ON FIXED RATE SECURITIES	41,956,000	07/20/2010	3m Libor (4.4830%)	07/31/2003	GOLDMAN SACHS					809,543			279,803	395,446
INT RATE SWAP0410 ON FIXED RATE SECURITIES	17,635,000	08/05/2008	3m Libor (3.8450%)	07/31/2003	LEHMAN BROTHERS				(54,492)	358,792			229,323	111,438
INT RATE SWAP0413 ON FIXED RATE SECURITIES	23,000,000	08/01/2009	3m Libor (3.8760%)	08/07/2003	LEHMAN BROTHERS				597,889	687,572			293,082	184,943

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
INT RATE SWAP0415 ON FIXED RATE SECURITIES	25,000,000	07/31/2011	3m Libor (4.3730%)	08/08/2003	GOLDMAN SACHS				727,190	727,190			190,578	267,616
INT RATE SWAP0421 ON FIXED RATE SECURITIES	8,624,000	10/01/2008	3m Libor (3.6750%)	09/08/2003	GOLDMAN SACHS					213,385			128,631	57,098
INT RATE SWAP0422 ON FIXED RATE SECURITIES	19,864,000	06/01/2011	3m Libor (4.6390%)	09/08/2003	CREDIT SUISSE FB					311,575			95,269	208,789
INT RATE SWAP0427 ON FIXED RATE SECURITIES	15,146,000	08/02/2010	3m Libor (4.0340%)	11/20/2003	CREDIT SUISSE FB					516,918			168,020	143,469
INT RATE SWAP0432 ON FIXED RATE SECURITIES	56,938,000	12/15/2015	3m Libor (4.8125%)	12/12/2003	BANK OF AMERICA				246,343	1,411,376			188,203	852,248
INT RATE SWAP0433 ON FIXED RATE SECURITIES	70,457,000	10/12/2013	3m Libor (4.5500%)	12/12/2003	SALOMON SWAPCO					2,294,205			429,332	917,721
INT RATE SWAP0434 ON FIXED RATE SECURITIES	27,000,000	12/15/2010	3m Libor (4.0750%)	12/12/2003	UBS AG				143,221	966,743			288,371	268,609
INT RATE SWAP0435 ON FIXED RATE SECURITIES	25,750,000	12/16/2008	3m Libor (3.5700%)	12/12/2003	JP MORGAN CHASE BANK				118,891	765,361			410,715	180,326
INT RATE SWAP0436 ON FIXED RATE SECURITIES	43,000,000	09/15/2013	3m Libor (4.4775%)	12/17/2003	DEUTSCHE BANK				503,395	1,443,065			286,182	557,025
INT RATE SWAP0438 ON FIXED RATE SECURITIES	35,250,000	06/14/2011	3m Libor (4.1420%)	12/22/2003	CREDIT SUISSE FB					1,254,017			351,739	372,000
INT RATE SWAP0441 ON FIXED RATE SECURITIES	9,670,000	02/01/2009	3m Libor (3.2740%)	01/23/2004	SALOMON SWAPCO				(177,024)	353,093			181,561	69,906
INT RATE SWAP0445 ON FIXED RATE SECURITIES	32,588,000	05/11/2014	3m Libor (4.6200%)	01/29/2004	UBS AG				621,042	1,011,926			164,621	442,177
INT RATE SWAP0446 ON FIXED RATE SECURITIES	10,000,000	04/01/2009	3m Libor (3.4870%)	02/09/2004	LEHMAN BROTHERS					341,960			167,955	75,034
CASH FLOW SWAP0447 ON FIXED RATE SECURITIES	32,500,000	02/11/2014	5.8% (GBP 6.67%)	01/28/2004	MERRILL LYNCH			@		(3,865,042)				433,621
INT RATE SWAP0450 ON FIXED RATE SECURITIES	22,000,000	12/15/2009	3m Libor (3.6375%)	02/26/2004	BANK OF AMERICA				317,349	872,709			331,219	189,216
INT RATE SWAP0452 ON FIXED RATE SECURITIES	17,670,000	02/27/2008	3m Libor (2.9900%)	02/27/2004	SALOMON SWAPCO				134,160	458,531			375,561	95,111
INT RATE SWAP0455 ON FIXED RATE SECURITIES	22,754,000	05/01/2014	3m Libor (4.5075%)	03/03/2004	BANK OF AMERICA				94,391	859,112			146,256	308,167
INT RATE SWAP0457 ON FIXED RATE SECURITIES	22,000,000	07/15/2013	3m Libor (4.0900%)	03/05/2004	SALOMON SWAPCO					1,191,948			234,737	281,361
INT RATE SWAP0458 ON FIXED RATE SECURITIES	27,600,000	02/03/2014	3m Libor (4.2390%)	03/05/2004	CREDIT SUISSE FB				399,135	1,449,491			248,224	367,677
INT RATE SWAP0460 ON FIXED RATE SECURITIES	12,500,000	01/15/2009	3m Libor (3.1690%)	03/05/2004	JP MORGAN CHASE BANK					480,847			250,537	89,352
INT RATE SWAP0461 ON FIXED RATE SECURITIES	3,000,000	06/15/2007	3m Libor (2.5450%)	03/05/2004	SALOMON SWAPCO				39,026	39,026			77,941	10,116
INT RATE SWAP0463 ON FIXED RATE SECURITIES	67,600,000	07/31/2009	3m Libor (3.8530%)	03/08/2004	BANK OF AMERICA				2,358,590	2,056,383			867,818	543,283
INT RATE SWAP0464 ON FIXED RATE SECURITIES	74,000,000	04/30/2009	3m Libor (3.7800%)	03/08/2004	MORGAN STANLEY				2,457,316	2,191,184			1,011,290	564,963
INT RATE SWAP0465 ON FIXED RATE SECURITIES	25,700,000	07/15/2007	3m Libor (2.5780%)	03/08/2004	LEHMAN BROTHERS				862,202	386,894			662,466	94,164
INT RATE SWAP0466 ON FIXED RATE SECURITIES	25,000,000	03/31/2011	3m Libor (3.7340%)	03/08/2004	JP MORGAN CHASE BANK				1,571,349	1,276,537			358,777	257,673
INT RATE SWAP0467 ON FIXED RATE SECURITIES	35,000,000	05/31/2009	3m Libor (3.2625%)	03/08/2004	MORGAN STANLEY				1,931,725	1,471,207			649,148	272,036
INT RATE SWAP0468 ON FIXED RATE SECURITIES	35,000,000	05/31/2008	3m Libor (2.9400%)	03/08/2004	CREDIT SUISSE FB				1,097,642	1,097,642			762,023	208,275

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
CASH FLOW SWAP0470 ON FIXED RATE SECURITIES	20,000,000	04/15/2011	4.68% (JPY 1.99%)	03/11/2004	BANK OF AMERICA			@		566,014				207,133
INT RATE SWAP0471 ON FIXED RATE SECURITIES	25,120,000	06/01/2011	3m Libor (3.6290%)	03/12/2004	GOLDMAN SACHS				685,621	1,435,233			374,189	264,034
INT RATE SWAP0472 ON FIXED RATE SECURITIES	29,647,000	07/01/2014	3m Libor (4.1500%)	03/15/2004	UBS AG				247,451	1,717,270			301,376	406,069
INT RATE SWAP0475 ON FIXED RATE SECURITIES	63,936,000	03/01/2007	3m Libor (2.2600%)	03/23/2004	MORGAN STANLEY				341,140	341,140			1,827,679	129,612
INT RATE SWAP0476 ON FIXED RATE SECURITIES	39,295,000	05/01/2008	3m Libor (2.7460%)	03/23/2004	JP MORGAN CHASE BANK				1,267,339	1,267,339			944,758	226,947
INT RATE SWAP0477 ON FIXED RATE SECURITIES	39,640,000	05/15/2009	3m Libor (3.0940%)	03/23/2004	GOLDMAN SACHS				1,461,117	1,789,427			803,332	305,293
INT RATE SWAP0478 ON FIXED RATE SECURITIES	44,092,000	07/20/2010	3m Libor (3.3990%)	03/24/2004	LEHMAN BROTHERS				1,845,140	2,386,364			772,005	415,579
INT RATE SWAP0479 ON FIXED RATE SECURITIES	43,750,000	04/01/2011	3m Libor (3.5650%)	03/24/2004	SALOMON SWAPCO				2,518,555	2,518,555			700,677	451,074
INT RATE SWAP0480 ON FIXED RATE SECURITIES	28,500,000	05/01/2013	3m Libor (3.9460%)	03/24/2004	UBS AG				1,253,221	1,785,840			343,217	358,721
INT RATE SWAP0481 ON FIXED RATE SECURITIES	26,395,000	04/15/2012	3m Libor (3.7870%)	03/24/2004	CREDIT SUISSE FB				144,823	1,592,747			361,265	303,633
INT RATE SWAP0482 ON FIXED RATE SECURITIES	20,000,000	04/01/2009	3m Libor (3.0520%)	03/24/2004	MORGAN STANLEY					883,233			421,214	150,068
INT RATE SWAP0486 ON FIXED RATE SECURITIES	30,000,000	06/01/2009	3m Libor (3.1950%)	03/26/2004	GOLDMAN SACHS				857,601	1,286,402			577,082	233,306
INT RATE SWAP0487 ON FIXED RATE SECURITIES	20,220,000	05/04/2011	3m Libor (3.7160%)	03/26/2004	CREDIT SUISSE FB					1,068,241			293,129	210,678
INT RATE SWAP0492 ON FIXED RATE SECURITIES	41,811,000	02/10/2014	3m Libor (4.5390%)	04/06/2004	CREDIT SUISSE FB					1,338,913			229,522	557,742
INT RATE SWAP0494 ON FIXED RATE SECURITIES	25,000,000	10/10/2010	3m Libor (3.9150%)	04/07/2004	MORGAN STANLEY					958,509			310,392	242,966
INT RATE SWAP0495 ON FIXED RATE SECURITIES	43,988,000	06/10/2014	3m Libor (4.6730%)	04/12/2004	UBS AG					1,238,731			203,183	600,181
INT RATE SWAP0500 ON FIXED RATE SECURITIES	20,000,000	02/15/2013	3m Libor (4.6920%)	04/20/2004	MORGAN STANLEY				99,691	443,070			85,714	247,619
INT RATE SWAP0501 ON FIXED RATE SECURITIES	20,000,000	06/30/2016	3m Libor (5.0775%)	04/22/2004	BANK OF AMERICA				50,832	50,832			9,859	308,287
INT RATE SWAP0502 ON FIXED RATE SECURITIES	27,000,000	10/01/2008	3m Libor (3.7900%)	04/21/2004	GOLDMAN SACHS				64,771	635,937			371,668	178,763
CASH FLOW SWAP0504 ON FIXED RATE SECURITIES	9,461,426	06/15/2014	5.79% (CHF 5.99%)	04/30/2004	UBS AG			@		(2,440,574)				129,212
INT RATE SWAP0505 ON FIXED RATE SECURITIES	33,569,000	05/15/2014	3m Libor (4.9880%)	04/30/2004	JP MORGAN CHASE BANK				170,878	293,127			44,502	455,826
INT RATE SWAP0508 ON FIXED RATE SECURITIES	28,200,000	04/29/2011	3m Libor (4.9310%)	05/13/2004	LEHMAN BROTHERS				36,131	169,817			60,801	293,360
INT RATE SWAP0509 ON FIXED RATE SECURITIES	29,704,500	09/20/2009	3m Libor (4.6290%)	05/19/2004	CREDIT SUISSE FB					325,957			157,644	245,098
INT RATE SWAP0513 ON FIXED RATE SECURITIES	18,384,000	08/15/2014	3m Libor (5.1980%)	05/26/2004	UBS AG					(69,633)			(14,235)	253,862
INT RATE SWAP0514 ON FIXED RATE SECURITIES	26,300,000	08/11/2010	3m Libor (4.5545%)	05/26/2004	MORGAN STANLEY					413,958			150,083	249,978
INT RATE SWAP0516 ON FIXED RATE SECURITIES	16,000,000	09/24/2014	3m Libor (5.2460%)	06/03/2004	UBS AG					(107,468)			(11,982)	222,524
INT RATE SWAP0522 ON FIXED RATE SECURITIES	35,000,000	10/15/2013	3m Libor (4.9750%)	07/01/2004	UBS AG					188,697			63,240	456,160

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
INT RATE SWAP0525 ON FIXED RATE SECURITIES	17,000,000	08/09/2014	3m Libor (4.9910%)	07/15/2004	JP MORGAN CHASE BANK					155,123			24,489	234,498
INT RATE SWAP0526 ON FIXED RATE SECURITIES	26,227,000	04/10/2012	3m Libor (4.6800%)	07/21/2004	MORGAN STANLEY					446,748			124,989	301,310
INT RATE SWAP0527 ON FIXED RATE SECURITIES	28,000,000	02/18/2011	3m Libor (4.5060%)	07/21/2004	LEHMAN BROTHERS					553,870			168,380	284,754
INT RATE SWAP0529 ON FIXED RATE SECURITIES	34,000,000	09/15/2011	3m Libor (4.7370%)	07/28/2004	UBS AG					504,614			138,053	368,927
INT RATE SWAP0530 ON FIXED RATE SECURITIES	44,000,000	06/16/2014	3m Libor (5.0800%)	07/28/2004	JP MORGAN CHASE BANK				13,097	144,062			41,095	601,007
INT RATE SWAP0531 ON FIXED RATE SECURITIES	19,900,000	05/04/2013	3m Libor (4.7525%)	08/03/2004	UBS AG					333,002			78,119	250,637
INT RATE SWAP0532 ON FIXED RATE SECURITIES	32,600,000	03/12/2012	3m Libor (4.5740%)	08/03/2004	MORGAN STANLEY					701,462			182,590	371,697
INT RATE SWAP0535 ON FIXED RATE SECURITIES	29,500,000	07/30/2013	3m Libor (4.4990%)	08/13/2004	BANK OF AMERICA					926,040			191,044	378,462
INT RATE SWAP0536 ON FIXED RATE SECURITIES	29,000,000	09/30/2014	3m Libor (4.6800%)	08/18/2004	CREDIT SUISSE FB				522,135	841,219			140,770	403,752
INT RATE SWAP0547 ON FIXED RATE SECURITIES	23,000,000	09/15/2014	3m Libor (4.4700%)	09/24/2004	JP MORGAN CHASE BANK					970,798			154,799	319,367
INT RATE SWAP0548 ON FIXED RATE SECURITIES	20,000,000	12/24/2013	3m Libor (4.3900%)	09/24/2004	MORGAN STANLEY					855,101			156,222	264,316
INT RATE SWAP0549 ON FIXED RATE SECURITIES	22,125,000	11/15/2014	3m Libor (4.5520%)	10/12/2004	MORGAN STANLEY					838,055			125,796	310,528
INT RATE SWAP0550 ON FIXED RATE SECURITIES	20,500,000	11/30/2008	3m Libor (3.5160%)	10/18/2004	GOLDMAN SACHS				241,482	618,798			328,224	141,947
INT RATE SWAP0551 ON FIXED RATE SECURITIES	19,550,001	12/01/2009	3m Libor (3.6450%)	10/21/2004	GOLDMAN SACHS					743,502			288,090	167,051
INT RATE SWAP0552 ON FIXED RATE SECURITIES	39,000,000	09/16/2014	3m Libor (4.4100%)	10/21/2004	UBS AG					1,793,193			286,719	541,632
INT RATE SWAP0554 ON GMTN LIABILITIES	85,000,000	11/25/2016	CPURNSA (3m Libor+.19%)	01/01/2005	MERRILL LYNCH				(10,454,826)	(10,454,826)			469,993	1,337,879
INT RATE SWAP0562 ON FIXED RATE SECURITIES	15,143,000	12/31/2014	3m Libor (4.0100%)	12/22/2004	CREDIT SUISSE FB					746,717			179,149	214,228
INT RATE SWAP0563 ON FIXED RATE SECURITIES	15,000,000	01/10/2012	3m Libor (4.1125%)	12/27/2004	UBS AG					416,233			154,896	168,210
INT RATE SWAP0566 ON FIXED RATE SECURITIES	8,250,000	10/07/2009	3m Libor (3.8420%)	12/29/2004	LEHMAN BROTHERS					184,338			134,397	68,652
INT RATE SWAP0567 ON FIXED RATE SECURITIES	13,000,000	07/28/2014	3m Libor (4.3590%)	12/29/2004	UBS AG					375,608			103,150	178,934
INT RATE SWAP0568 ON FIXED RATE SECURITIES	39,333,333	12/21/2014	3m Libor (4.5910%)	01/13/2005	MORGAN STANLEY					1,407,103			223,815	555,495
INT RATE SWAP0570 ON GMTN LIABILITIES	275,000,000	01/25/2008	3.8500% (3m Libor+.03%)	01/18/2005	MORGAN STANLEY			@		(4,298,812)				1,421,309
INT RATE SWAP0573 ON FIXED RATE SECURITIES	17,190,000	01/02/2012	3m Libor (3.9720%)	01/21/2005	JP MORGAN CHASE BANK					443,224			204,227	192,348
INT RATE SWAP0575 ON FIXED RATE SECURITIES	10,000,000	10/01/2011	3m Libor (4.2200%)	01/21/2005	UBS AG					365,471			94,655	109,012
INT RATE SWAP0576 ON FIXED RATE SECURITIES	20,000,000	01/12/2011	3m Libor (4.1440%)	01/21/2005	JP MORGAN CHASE BANK					680,867			203,071	200,888
INT RATE SWAP0577 ON FIXED RATE SECURITIES	16,000,000	12/10/2009	3m Libor (4.0050%)	01/21/2005	GOLDMAN SACHS					473,263			180,785	137,293
INT RATE SWAP0578 ON FIXED RATE SECURITIES	12,500,000	02/17/2015	3m Libor (4.6070%)	01/27/2005	JP MORGAN CHASE BANK					445,292			64,369	178,284

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
INT RATE SWAP0580 ON FIXED RATE SECURITIES	23,000,000	03/05/2010	3m Libor (4.1450%)	02/03/2005	LEHMAN BROTHERS					599,666			225,347	205,013
INT RATE SWAP0582 ON GMTN LIABILITIES	100,000,000	03/01/2010	CPURNSA+1.05% (3m Libor+.18%)	02/10/2005	MORGAN STANLEY				(5,315,593)	(5,315,593)			(401,837)	889,821
INT RATE SWAP0584 ON FIXED RATE SECURITIES	15,835,000	10/15/2008	3m Libor (3.8590%)	02/11/2005	JP MORGAN CHASE BANK					336,899			196,843	105,982
INT RATE SWAP0587 ON FIXED RATE SECURITIES	25,000,000	10/16/2013	3m Libor (4.2980%)	02/14/2005	MORGAN STANLEY					1,042,237			199,498	325,894
INT RATE SWAP0588 ON FIXED RATE SECURITIES	25,000,000	01/18/2015	3m Libor (4.5240%)	02/16/2005	MORGAN STANLEY				162,228	1,013,924			157,074	354,762
INT RATE SWAP0589 ON GMTN LIABILITIES	500,000,000	02/26/2010	4.3450% (1m Libor+.09%)	02/22/2005	JP MORGAN CHASE BANK			@		(12,138,715)				4,443,327
INT RATE SWAP0591 ON GMTN LIABILITIES	175,000,000	04/02/2007	CPURNSA+.85% (3m Libor-.25%)	03/09/2005	MORGAN STANLEY				(761,713)	(761,713)			(661,595)	439,294
INT RATE SWAP0593 ON FIXED RATE SECURITIES	98,300,000	05/01/2015	3m Libor (4.9400%)	03/11/2005	LEHMAN BROTHERS					1,024,376			206,696	1,419,149
INT RATE SWAP0595 ON FIXED RATE SECURITIES	5,000,000	10/01/2009	6m Libor+3.20% (CAD 5.23%)	03/17/2005	UBS AG				(310,606)	(310,606)			178,856	41,484
INT RATE SWAP0596 ON FIXED RATE SECURITIES	33,434,603	04/05/2010	1m Libor (4.7300%)	03/23/2005	GOLDMAN SACHS					294,603			130,838	301,978
CASH FLOW SWAP0597 ON VARIABLE RATE SECURITIES	10,000,000	05/15/2015	5.5% (AUD 6m Libor+.65%)	03/23/2005	CITIGROUP			@		(384,834)				144,701
INT RATE SWAP0598 ON FIXED RATE SECURITIES	53,927,660	04/04/2015	3m Libor (4.9740%)	03/31/2005	MORGAN STANLEY				218,505	626,779			99,508	775,088
INT RATE SWAP0599 ON FIXED RATE SECURITIES	29,000,000	03/13/2014	3m Libor (4.9240%)	03/31/2005	JP MORGAN CHASE BANK					353,257			61,359	389,150
INT RATE SWAP0600 ON FIXED RATE SECURITIES	25,000,000	03/22/2011	3m Libor (4.7140%)	03/31/2005	MORGAN STANLEY				139,675	349,188			111,919	256,925
INT RATE SWAP0601 ON FIXED RATE SECURITIES	20,000,000	05/15/2013	3m Libor (4.8640%)	03/31/2005	UBS AG				135,740	271,479			51,314	252,494
INT RATE SWAP0602 ON FIXED RATE SECURITIES	30,800,000	08/15/2012	3m Libor (4.8255%)	03/31/2005	JP MORGAN CHASE BANK					421,223			90,881	365,321
INT RATE SWAP0603 ON FIXED RATE SECURITIES	13,341,400	02/15/2013	3m Libor+.38% (5.2292%)	04/08/2005	UBS AG					169,845			(1,296)	165,179
INT RATE SWAP0605 ON FIXED RATE SECURITIES	16,000,000	11/30/2009	3m Libor (4.4510%)	04/14/2005	MORGAN STANLEY					279,729			106,574	136,653
INT RATE SWAP0608 ON FIXED RATE SECURITIES	28,500,000	05/05/2015	3m Libor (4.6400%)	05/03/2005	MORGAN STANLEY					974,618			144,034	411,723
INT RATE SWAP0609 ON FIXED RATE SECURITIES	29,000,000	06/26/2010	3m Libor (4.3490%)	05/03/2005	CITIBANK				371,853	673,984			236,796	270,792
INT RATE SWAP0610 ON FIXED RATE SECURITIES	9,000,000	05/15/2012	3m Libor (4.4710%)	05/03/2005	LEHMAN BROTHERS					264,319			58,461	104,332
INT RATE SWAP0611 ON FIXED RATE SECURITIES	25,584,187	03/01/2019	3m Libor (4.7150%)	05/05/2005	UBS AG					898,675			111,808	446,307
INT RATE SWAP0613 ON FIXED RATE SECURITIES	27,275,000	09/30/2009	3m Libor (4.2050%)	05/10/2005	JP MORGAN CHASE BANK					382,154			293,800	226,181
INT RATE SWAP0614 ON FIXED RATE SECURITIES	21,186,942	02/15/2014	3m Libor+.55% (5.0892%)	05/11/2005	CITIBANK					771,735			71,723	282,897
INT RATE SWAP0615 ON FIXED RATE SECURITIES	13,351,725	12/30/2019	3m Libor (4.6210%)	05/16/2005	UBS AG					484,368			72,670	240,752
INT RATE SWAP0616 ON FIXED RATE SECURITIES	25,000,000	08/07/2009	3m Libor (4.1475%)	05/18/2005	LEHMAN BROTHERS					587,508			249,044	201,663

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
INT RATE SWAP0617 ON FIXED RATE SECURITIES	17,500,000	03/22/2010	3m Libor (4.2750%)	05/19/2005	LEHMAN BROTHERS				119,502	418,258			155,169	157,127
INT RATE SWAP0618 ON FIXED RATE SECURITIES	18,000,000	06/01/2015	3m Libor (4.5790%)	05/20/2005	LEHMAN BROTHERS					696,716			97,129	261,185
INT RATE SWAP0619 ON FIXED RATE SECURITIES	28,200,000	07/11/2012	3m Libor (4.3600%)	05/26/2005	MORGAN STANLEY					1,000,865			224,958	331,620
INT RATE SWAP0620 ON FIXED RATE SECURITIES	20,000,000	06/01/2010	3m Libor (4.1640%)	05/31/2005	LEHMAN BROTHERS					572,728			190,922	184,910
INT RATE SWAP0622 ON FIXED RATE SECURITIES	19,000,000	06/01/2015	3m Libor (4.3160%)	06/01/2005	LEHMAN BROTHERS					1,073,691			152,496	275,695
INT RATE SWAP0623 ON FIXED RATE SECURITIES	20,000,000	08/25/2010	3m Libor (4.0090%)	06/01/2005	LEHMAN BROTHERS					544,644			221,922	191,104
INT RATE SWAP0624 ON FIXED RATE SECURITIES	7,500,000	06/15/2015	3m Libor (4.3100%)	06/02/2005	JP MORGAN CHASE BANK					428,411			62,478	109,075
INT RATE SWAP0628 ON FIXED RATE SECURITIES	22,800,000	09/01/2012	3m Libor (4.1810%)	06/07/2005	JP MORGAN CHASE BANK					939,193			215,733	271,549
INT RATE SWAP0629 ON FIXED RATE SECURITIES	14,500,000	06/01/2008	3m Libor (3.9500%)	06/07/2005	LEHMAN BROTHERS				85,738	248,639			169,448	86,369
INT RATE SWAP0633 ON FIXED RATE SECURITIES	27,500,000	06/01/2010	3m Libor (4.1030%)	06/23/2005	UBS AG					801,771			279,292	254,252
INT RATE SWAP0635 ON FIXED RATE SECURITIES	31,500,000	07/27/2012	3m Libor (4.3890%)	07/06/2005	MORGAN STANLEY					1,082,264			238,275	371,892
INT RATE SWAP0637 ON FIXED RATE SECURITIES	24,900,000	06/13/2015	3m Libor (4.6950%)	07/27/2005	CITIBANK					770,563			109,705	362,010
CASH FLOW SWAP0647 ON VARIABLE RATE SECURITIES	30,000,000	10/27/2017	5.25% (AUD 6m Libor+.83%)	08/25/2005	CITIGROUP			@		(2,955,831)				493,638
CASH FLOW SWAP0648 ON VARIABLE RATE SECURITIES	10,000,000	10/27/2015	5.1% (NZD 6m Libor+.71%)	08/25/2005	CITIGROUP			@		(530,848)				148,555
INT RATE SWAP0649 ON FIXED RATE SECURITIES	24,739,481	09/01/2014	3m Libor (4.5120%)	09/07/2005	BANK OF AMERICA					804,356			151,285	342,666
INT RATE SWAP0653 ON VARIABLE RATE SECURITIES	164,000,000	01/15/2009	4.9310% (1m Libor)	11/02/2005	LEHMAN BROTHERS				(760,236)	(760,236)			(302,009)	1,172,295
INT RATE SWAP0654 ON VARIABLE RATE SECURITIES	41,076,000	11/07/2008	4.9500% (1m Libor)	11/03/2005	CITIBANK				(176,706)	(176,706)			(69,344)	279,709
INT RATE SWAP0655 ON VARIABLE RATE SECURITIES	48,200,000	02/07/2009	4.9620% (1m Libor)	11/03/2005	CREDIT SUISSE FB				(200,703)	(200,703)			(75,587)	349,811
INT RATE SWAP0656 ON VARIABLE RATE SECURITIES	63,000,000	11/07/2009	5.0150% (1m Libor)	11/03/2005	LEHMAN BROTHERS				(152,012)	(152,012)			(65,406)	532,228
INT RATE SWAP0657 ON VARIABLE RATE SECURITIES	48,000,000	11/07/2009	5.0200% (1m Libor)	11/03/2005	BANK OF AMERICA				(109,528)	(109,528)			(47,433)	405,507
INT RATE SWAP0662 ON VARIABLE RATE SECURITIES	39,000,000	01/26/2013	3m Libor (5.0500%)	12/01/2005	MORGAN STANLEY					130,666			59,879	480,694
INT RATE SWAP0663 ON FIXED RATE SECURITIES	44,389,538	02/15/2026	3m Libor (5.2000%)	12/01/2005	LEHMAN BROTHERS					128,710			5,408	970,998
INT RATE SWAP0664 ON FIXED RATE SECURITIES	21,000,000	12/15/2015	3m Libor (5.1000%)	12/01/2005	UBS AG					90,688			53,577	314,328
INT RATE SWAP0667 ON FIXED RATE SECURITIES	40,000,000	11/12/2015	3m Libor (5.0845%)	12/01/2005	GOLDMAN SACHS					213,767			16,588	595,692
INT RATE SWAP0668 ON FIXED RATE SECURITIES	18,566,000	10/14/2015	3m Libor (5.0330%)	12/02/2005	LEHMAN BROTHERS					91,463			24,789	275,250
INT RATE SWAP0669 ON FIXED RATE SECURITIES	30,000,000	11/15/2015	3m Libor (5.0850%)	12/02/2005	CREDIT SUISSE FB					159,628			12,921	446,976
INT RATE SWAP0670 ON FIXED RATE SECURITIES	25,000,000	12/15/2015	3m Libor (5.0900%)	12/02/2005	UBS AG					125,740			13,260	374,200

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
INT RATE SWAP0671 ON FIXED RATE SECURITIES	30,000,000	01/15/2016	3m Libor (5.0985%)	12/02/2005	MORGAN STANLEY					139,225			29,803	451,163
INT RATE SWAP0672 ON FIXED RATE SECURITIES	40,000,000	02/01/2016	3m Libor (5.0420%)	12/02/2005	CITIBANK					185,913			59,163	603,097
INT RATE SWAP0673 ON FIXED RATE SECURITIES	27,700,000	12/01/2010	3m Libor (4.9740%)	12/02/2005	CREDIT SUISSE FB					110,145			41,731	274,235
INT RATE SWAP0674 ON FIXED RATE SECURITIES	32,000,000	09/17/2011	3m Libor (4.9960%)	12/02/2005	MORGAN STANLEY					131,771			50,884	347,427
INT RATE SWAP0675 ON FIXED RATE SECURITIES	20,000,000	10/13/2010	3m Libor (4.9675%)	12/02/2005	UBS AG					81,333			40,170	194,584
INT RATE SWAP0676 ON FIXED RATE SECURITIES	23,000,000	09/01/2015	3m Libor (5.0330%)	12/02/2005	JP MORGAN CHASE BANK					101,388			34,338	338,694
INT RATE SWAP0677 ON FIXED RATE SECURITIES	19,000,000	10/01/2012	3m Libor (5.0170%)	12/05/2005	UBS AG					36,818			27,139	227,924
INT RATE SWAP0678 ON FIXED RATE SECURITIES	20,148,000	12/20/2012	6m Libor+.76% (5.7300%)	12/08/2005	BARCLAY'S CAPITAL				(1,718,842)	(1,718,842)			54,176	246,254
INT RATE SWAP0679 ON FIXED RATE SECURITIES	20,148,000	12/20/2015	6m Libor+.82% (5.8700%)	12/08/2005	BARCLAY'S CAPITAL				(1,651,496)	(1,651,496)			39,538	301,806
INT RATE SWAP0680 ON FIXED RATE SECURITIES	20,500,000	12/11/2015	3m Libor (5.0749%)	12/12/2005	UBS AG					45,061			12,354	306,656
INT RATE SWAP0681 ON FIXED RATE SECURITIES	24,000,000	12/22/2015	6m Libor (5.0490%)	12/13/2005	BARCLAY'S CAPITAL					94,223			38,073	359,616
INT RATE SWAP0682 ON FIXED RATE SECURITIES	49,300,000	01/10/2028	3m Libor (5.1625%)	12/13/2005	CITIBANK					217,597			(1,106)	1,130,710
INT RATE SWAP0683 ON FIXED RATE SECURITIES	67,370,000	10/15/2008	3m Libor (4.8740%)	12/20/2005	CREDIT SUISSE FB					378,126			195,513	450,899
INT RATE SWAP0688 ON FIXED RATE SECURITIES	23,239,000	11/01/2007	3m Libor (4.8300%)	01/10/2006	UBS AG					108,318			80,999	106,216
INT RATE SWAP0689 ON FIXED RATE SECURITIES	27,250,000	06/01/2014	3m Libor (4.9000%)	01/11/2006	UBS AG					388,365			66,199	371,189
INT RATE SWAP0693 ON FIXED RATE SECURITIES	31,450,000	06/15/2016	3m Libor (4.8795%)	01/13/2006	LEHMAN BROTHERS					680,585			90,309	483,733
INT RATE SWAP0694 ON FIXED RATE SECURITIES	21,165,000	09/15/2015	3m Libor (4.8580%)	01/13/2006	JP MORGAN CHASE BANK					440,099			63,572	312,360
INT RATE SWAP0695 ON FIXED RATE SECURITIES	15,850,000	09/05/2010	3m Libor (4.7322%)	01/13/2006	LEHMAN BROTHERS					160,250			66,153	152,073
INT RATE SWAP0696 ON GMTN LIABILITIES	300,000,000	07/30/2007	4.7790% (1m Libor)	01/17/2006	LEHMAN BROTHERS				(1,082,150)	(1,082,150)			(1,081,790)	1,140,476
INT RATE SWAP0697 ON FIXED RATE SECURITIES	20,000,000	01/15/2016	3m Libor (4.8255%)	01/24/2006	UBS AG					409,480			73,535	300,775
CASH FLOW SWAP0700 ON FIXED RATE SECURITIES	60,000,000	03/01/2016	5.92% (EUR 4.485%)	02/14/2006	JP MORGAN CHASE BANK			@		(4,833,458)				908,589
INT RATE SWAP0702 ON FIXED RATE SECURITIES	18,666,667	09/03/2008	3m Libor (5.1470%)	03/02/2006	MORGAN STANLEY					30,026			22,957	120,855
INT RATE SWAP0703 ON VARIABLE RATE SECURITIES	25,000,000	03/06/2007	5.1640% (1m Libor)	03/02/2006	CITIBANK				866,436	(12,221)			(23,220)	52,750
INT RATE SWAP0704 ON VARIABLE RATE SECURITIES	268,200,000	03/06/2009	5.1500% (1m Libor)	03/02/2006	CREDIT SUISSE FB				(10,842)	(10,842)			(279,874)	1,980,335
INT RATE SWAP0705 ON VARIABLE RATE SECURITIES	425,000,000	03/06/2009	5.1480% (1m Libor)	03/02/2006	GOLDMAN SACHS				(34,511)	(34,511)			(450,464)	3,138,116
INT RATE SWAP0706 ON VARIABLE RATE SECURITIES	30,000,000	03/06/2007	5.1625% (1m Libor)	03/02/2006	LEHMAN BROTHERS				(14,746)	(14,746)			(28,233)	63,300
INT RATE SWAP0707 ON VARIABLE RATE SECURITIES	322,000,000	03/06/2008	5.1400% (1m Libor)	03/02/2006	MORGAN STANLEY				(591,358)	(591,358)			(401,319)	1,749,517

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
INT RATE SWAP0708 ON VARIABLE RATE SECURITIES	170,000,000	03/06/2008	5.1410% (1m Libor)	03/02/2006	JP MORGAN CHASE BANK				(310,281)	(310,281)			(189,937)	923,658
INT RATE SWAP0709 ON VARIABLE RATE SECURITIES	650,000,000	03/06/2008	5.1410% (1m Libor)	03/02/2006	UBS AG				(1,186,370)	(1,186,370)			(730,020)	3,531,633
INT RATE SWAP0710 ON VARIABLE RATE SECURITIES	25,000,000	03/08/2009	5.1775% (1m Libor)	03/06/2006	MORGAN STANLEY				13,331	13,331			(21,644)	184,827
CASH FLOW SWAP0711 ON FIXED RATE SECURITIES	15,759,000	04/20/2016	5.521% (GBP 4.86%)	03/08/2006	BARCLAY'S CAPITAL			@		(1,083,285)				240,416
INT RATE SWAP0714 ON FIXED RATE SECURITIES	26,000,000	05/29/2010	3m Libor (5.2030%)	03/08/2006	GOLDMAN SACHS					(39,242)			19,504	240,094
INT RATE SWAP0715 ON VARIABLE RATE SECURITIES	35,000,000	03/13/2009	5.1930% (1m Libor)	03/09/2006	UBS AG				30,839	30,839			(26,164)	259,567
INT RATE SWAP0716 ON FIXED RATE SECURITIES	18,000,000	10/29/2009	3m Libor (5.2290%)	03/10/2006	CITIBANK					(14,222)			18,972	151,407
INT RATE SWAP0717 ON FIXED RATE SECURITIES	13,255,100	10/31/2011	3m Libor (5.2375%)	03/10/2006	CITIBANK					(35,145)			9,786	145,740
INT RATE SWAP0718 ON FIXED RATE SECURITIES	15,671,240	05/12/2010	1m Libor (5.1090%)	03/22/2006	LEHMAN BROTHERS					(18,470)			24,890	143,723
INT RATE SWAP0719 ON FIXED RATE SECURITIES	20,000,000	04/24/2011	3m Libor (5.1660%)	03/27/2006	CITIBANK					(59,674)			36,158	207,727
INT RATE SWAP0720 ON VARIABLE RATE SECURITIES	35,000,000	04/04/2009	5.2575% (1m Libor)	03/31/2006	MORGAN STANLEY				80,185	80,185			(17,807)	263,099
INT RATE SWAP0721 ON VARIABLE RATE SECURITIES	30,000,000	04/10/2008	5.2600% (1m Libor)	04/06/2006	CITIBANK				(9,744)	(9,744)			(16,081)	169,488
INT RATE SWAP0722 ON VARIABLE RATE SECURITIES	30,000,000	04/11/2009	5.2950% (1m Libor)	04/07/2006	CITIBANK				94,566	94,566			(7,648)	226,468
INT RATE SWAP0723 ON FIXED RATE SECURITIES	10,000,000	04/01/2016	3m Libor (5.5710%)	04/19/2006	LEHMAN BROTHERS					(293,677)			(9,860)	152,131
INT RATE SWAP0724 ON FIXED RATE SECURITIES	20,000,000	04/15/2016	3m Libor (5.6280%)	04/26/2006	UBS AG					(672,511)			(25,100)	304,892
INT RATE SWAP0725 ON FIXED RATE SECURITIES	20,000,000	01/15/2016	3m Libor (5.6200%)	04/26/2006	UBS AG					(654,312)			(24,197)	300,775
INT RATE SWAP0727 ON VARIABLE RATE SECURITIES	25,000,000	05/09/2008	5.3825% (1m Libor)	05/05/2006	UBS AG				38,387	38,387			(1,745)	145,568
INT RATE SWAP0728 ON FIXED RATE SECURITIES	27,000,000	05/11/2016	3m Libor (5.6335%)	05/09/2006	UBS AG					(922,447)			(36,714)	413,178
INT RATE SWAP0729 ON FIXED RATE SECURITIES	20,000,000	05/01/2013	3m Libor (5.5560%)	05/09/2006	MORGAN STANLEY					(470,754)			(12,835)	251,734
INT RATE SWAP0734 ON FIXED RATE SECURITIES	25,000,000	06/30/2010	3m Libor (5.4730%)	05/15/2006	UBS AG					(311,307)			2,298	233,808
INT RATE SWAP0737 ON FIXED RATE SECURITIES	29,000,000	06/15/2013	3m Libor (5.5080%)	05/24/2006	JP MORGAN CHASE BANK					(615,951)			(6,167)	368,548
INT RATE SWAP0738 ON FIXED RATE SECURITIES	22,000,000	06/01/2013	3m Libor (5.6075%)	06/01/2006	LEHMAN BROTHERS					(582,740)			(20,493)	278,757
INT RATE SWAP0739 ON FIXED RATE SECURITIES	31,850,000	12/10/2013	3m Libor (5.5820%)	06/01/2006	LEHMAN BROTHERS					(569,915)			(27,938)	419,766
INT RATE SWAP0740 ON FIXED RATE SECURITIES	36,927,435	06/15/2010	1m Libor (5.3610%)	06/02/2006	LEHMAN BROTHERS				(257,708)	(389,582)			9,482	343,323
CASH FLOW SWAP0741 ON FIXED RATE SECURITIES	25,000,000	11/28/2011	7.35% (EUR 5.78%)	06/02/2006	BARCLAY'S CAPITAL			@		15,241				277,047
INT RATE SWAP0742 ON FIXED RATE SECURITIES	25,387,260	06/01/2013	3m Libor (5.4690%)	06/02/2006	CITIBANK				12,998	(482,098)			(4,002)	321,676
INT RATE SWAP0743 ON FIXED RATE SECURITIES	62,000,000	06/13/2016	3m Libor (5.5785%)	06/07/2006	CREDIT SUISSE FB					(1,873,017)			(40,805)	953,346

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
INT RATE SWAP0744 ON FIXED RATE SECURITIES	31,000,000	05/14/2023	1m Libor (5.5320%)	06/08/2006	CITIBANK					(848,099)			(19,620)	627,283
INT RATE SWAP0745 ON FIXED RATE SECURITIES	41,000,000	08/01/2013	1m Libor (5.4600%)	06/09/2006	MORGAN STANLEY				(170,373)	(901,334)			4,016	526,217
INT RATE SWAP0746 ON FIXED RATE SECURITIES	10,000,000	06/20/2011	3m Libor (5.4800%)	06/12/2006	MORGAN STANLEY					(154,540)			1,488	105,726
INT RATE SWAP0747 ON FIXED RATE SECURITIES	25,000,000	06/20/2016	3m Libor (5.5170%)	06/13/2006	MORGAN STANLEY					(641,768)			(564)	384,803
INT RATE SWAP0748 ON FIXED RATE SECURITIES	18,181,500	05/15/2014	3m Libor (5.4580%)	06/13/2006	CITIBANK					(204,951)			772	246,883
INT RATE SWAP0749 ON FIXED RATE SECURITIES	19,000,000	03/01/2021	1m Libor (5.4775%)	06/13/2006	CITIBANK				(135)	(401,789)			(4,460)	357,676
INT RATE SWAP0750 ON FIXED RATE SECURITIES	64,897,000	05/19/2016	1m Libor (5.6230%)	06/15/2006	LEHMAN BROTHERS					(2,439,502)			(65,717)	994,272
INT RATE SWAP0751 ON FIXED RATE SECURITIES	15,000,000	05/04/2016	3m Libor (5.6285%)	06/16/2006	UBS AG					(441,157)			(8,707)	229,308
CASH FLOW SWAP0752 ON FIXED RATE SECURITIES	18,696,581	06/30/2018	6.44% (CAD 5.76%)	06/16/2006	JP MORGAN CHASE BANK			@		697,130				317,073
INT RATE SWAP0753 ON FIXED RATE SECURITIES	70,925,000	04/20/2016	1m Libor (5.6020%)	06/16/2006	JP MORGAN CHASE BANK					(2,544,211)			(62,070)	1,082,018
INT RATE SWAP0754 ON FIXED RATE SECURITIES	30,113,000	08/12/2015	1m Libor (5.6410%)	06/19/2006	CITIBANK					(1,129,194)			(32,278)	442,035
INT RATE SWAP0755 ON VARIABLE RATE SECURITIES	30,000,000	06/21/2011	5.6400% (1m Libor)	06/19/2006	GOLDMAN SACHS				657,377	657,377			31,492	317,277
INT RATE SWAP0756 ON FIXED RATE SECURITIES	38,674,000	03/15/2016	1m Libor (5.6605%)	06/19/2006	JP MORGAN CHASE BANK					(1,549,757)			(45,273)	586,869
INT RATE SWAP0757 ON FIXED RATE SECURITIES	29,500,000	06/11/2015	1m Libor (5.6525%)	06/21/2006	BANK OF AMERICA					(1,119,311)			(32,466)	428,749
INT RATE SWAP0758 ON FIXED RATE SECURITIES	39,635,000	06/15/2016	1m Libor (5.6738%)	06/21/2006	BANK OF AMERICA					(1,643,078)			(43,949)	609,626
INT RATE SWAP0759 ON FIXED RATE SECURITIES	19,000,000	06/15/2016	1m Libor (5.7000%)	06/22/2006	GOLDMAN SACHS					(825,053)			(23,421)	292,239
INT RATE SWAP0760 ON FIXED RATE SECURITIES	15,750,000	07/01/2011	1m Libor (5.6530%)	07/05/2006	UBS AG					(392,806)			(14,466)	167,079
INT RATE SWAP0761 ON FIXED RATE SECURITIES	24,000,000	07/10/2016	1m Libor (5.7380%)	07/05/2006	UBS AG					(1,114,984)			(31,269)	370,478
INT RATE SWAP0762 ON FIXED RATE SECURITIES	15,000,000	06/15/2016	3m Libor (5.8445%)	07/05/2006	UBS AG					(749,394)			(22,477)	230,715
INT RATE SWAP0763 ON FIXED RATE SECURITIES	25,360,000	08/12/2013	1m Libor (5.6340%)	07/10/2006	LEHMAN BROTHERS					(807,046)			(20,725)	326,228
INT RATE SWAP0764 ON VARIABLE RATE SECURITIES	50,000,000	08/01/2011	5.4490% (1m Libor)	07/28/2006	LEHMAN BROTHERS				724,785	724,785			(617)	535,391
INT RATE SWAP0767 ON FIXED RATE SECURITIES	27,500,000	11/12/2013	1m Libor (5.4450%)	08/01/2006	MORGAN STANLEY					(593,941)			(840)	360,429
INT RATE SWAP0768 ON VARIABLE RATE SECURITIES	50,000,000	08/04/2011	5.4225% (1m Libor)	08/02/2006	UBS AG				671,799	671,799			(6,285)	535,871
INT RATE SWAP0771 ON FIXED RATE SECURITIES	150,000,000	04/25/2011	1m Libor (5.3680%)	08/15/2006	LEHMAN BROTHERS					(1,630,271)			64,490	1,558,450
INT RATE SWAP0772 ON FIXED RATE SECURITIES	57,500,000	04/01/2013	1m Libor (5.4130%)	08/15/2006	MORGAN STANLEY					(902,123)			6,722	719,026
INT RATE SWAP0774 ON FIXED RATE SECURITIES	59,700,000	11/21/2010	1m Libor (5.3050%)	08/16/2006	CITIBANK					(462,985)			31,018	588,972
INT RATE SWAP0775 ON FIXED RATE SECURITIES	35,000,000	02/01/2010	3m Libor (5.2900%)	08/16/2006	LEHMAN BROTHERS					(185,570)			27,058	307,642

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
INT RATE SWAP0776 ON FIXED RATE SECURITIES	30,751,000	05/01/2010	1m Libor (5.2800%)	08/16/2006	UBS AG					(182,934)			19,269	280,755
INT RATE SWAP0777 ON FIXED RATE SECURITIES	56,700,000	05/01/2015	1m Libor (5.3875%)	08/16/2006	UBS AG				293,521	(896,615)			13,011	818,573
INT RATE SWAP0778 ON FIXED RATE SECURITIES	100,500,000	12/20/2015	1m Libor (5.4000%)	08/16/2006	UBS AG					(1,680,478)			37,965	1,505,434
INT RATE SWAP0780 ON FIXED RATE SECURITIES	26,536,000	10/01/2012	1m Libor (5.3400%)	08/16/2006	UBS AG					(299,878)			10,746	318,326
INT RATE SWAP0783 ON FIXED RATE SECURITIES	29,701,878	09/01/2012	1m Libor (5.2825%)	08/16/2006	UBS AG					(317,963)			18,505	353,751
INT RATE SWAP0784 ON FIXED RATE SECURITIES	29,450,187	06/10/2015	1m Libor (5.3270%)	08/16/2006	UBS AG					(432,827)			13,277	427,955
INT RATE SWAP0785 ON FIXED RATE SECURITIES	35,929,332	10/01/2013	1m Libor (5.3320%)	08/16/2006	UBS AG					(263,521)			16,362	466,949
INT RATE SWAP0787 ON FIXED RATE SECURITIES	25,000,000	06/01/2019	1m Libor (5.3910%)	08/16/2006	UBS AG					(336,117)			5,523	440,608
INT RATE SWAP0788 ON VARIABLE RATE SECURITIES	50,000,000	08/23/2008	5.3000% (1m Libor)	08/21/2006	LEHMAN BROTHERS				62,139	62,139			(33,951)	320,797
INT RATE SWAP0789 ON VARIABLE RATE SECURITIES	50,000,000	08/30/2008	5.2825% (1m Libor)	08/25/2006	UBS AG				52,085	52,085			(29,199)	322,660
INT RATE SWAP0791 ON VARIABLE RATE SECURITIES	50,000,000	09/20/2011	5.3050% (1m Libor)	09/18/2006	UBS AG				437,832	437,832			(17,799)	543,328
INT RATE SWAP0792 ON VARIABLE RATE SECURITIES	75,000,000	10/02/2011	5.0580% (1m Libor)	09/28/2006	LEHMAN BROTHERS				(112,501)	(112,501)			(72,657)	817,824
INT RATE SWAP0797 ON VARIABLE RATE SECURITIES	50,000,000	10/11/2008	5.1325% (1m Libor)	10/06/2006	LEHMAN BROTHERS				(59,270)	(59,270)			(36,486)	333,619
INT RATE SWAP0800 ON VARIABLE RATE SECURITIES	35,000,000	10/17/2008	5.2670% (1m Libor)	10/13/2006	JP MORGAN CHASE BANK				39,792	39,792			(14,566)	234,608
INT RATE SWAP0801 ON VARIABLE RATE SECURITIES	40,000,000	10/24/2016	3m Libor (5.3275%)	10/20/2006	JP MORGAN CHASE BANK				(452,389)	(452,389)			15,529	626,799
INT RATE SWAP0804 ON VARIABLE RATE SECURITIES	40,000,000	11/21/2008	5.1075% (1m Libor)	11/17/2006	JP MORGAN CHASE BANK				(58,809)	(58,809)			(15,722)	275,184
CASH FLOW SWAP0805 ON FIXED RATE SECURITIES	6,147,361	12/30/2016	5.82% (CAD 5.20%)	11/29/2006	JP MORGAN CHASE BANK			@		(20,162)				97,225
CASH FLOW SWAP0806 ON FIXED RATE SECURITIES	14,929,305	12/30/2016	5.82% (CAD 5.20%)	11/29/2006	JP MORGAN CHASE BANK			@		262,690				236,118
CASH FLOW SWAP0807 ON FIXED RATE SECURITIES	34,249,583	12/30/2018	5.92% (CAD 5.35%)	11/29/2006	JP MORGAN CHASE BANK			@		467,048				593,356
CASH FLOW SWAP0808 ON FIXED RATE SECURITIES	10,538,334	12/30/2018	5.92% (CAD 5.35%)	11/29/2006	JP MORGAN CHASE BANK			@		(73,872)				182,571
INT RATE SWAP0810 ON FIXED RATE SECURITIES	18,000,000	12/01/2016	3m Libor (4.9000%)	12/05/2006	JP MORGAN CHASE BANK					389,716			8,075	283,550
INT RATE SWAP0812 ON FIXED RATE SECURITIES	17,000,000	12/15/2021	3m Libor (4.9840%)	12/07/2006	BANK OF AMERICA					311,052			5,372	328,843
INT RATE SWAP0813 ON FIXED RATE SECURITIES	21,080,000	12/30/2016	3m Libor (4.9700%)	12/07/2006	JP MORGAN CHASE BANK				342,222	342,222			7,301	333,395
INT RATE SWAP0814 ON FIXED RATE SECURITIES	44,790,000	12/30/2018	3m Libor (5.0135%)	12/07/2006	JP MORGAN CHASE BANK				820,163	820,163			14,431	775,963
INT RATE SWAP0815 ON FIXED RATE SECURITIES	55,000,000	12/12/2016	3m Libor (5.0200%)	12/08/2006	MORGAN STANLEY				686,294	686,294			17,925	867,718
FWD INT RATE SWAP0816 ON FIXED RATE SECURITIES, EFF 02/15/2007	69,170,000	02/01/2014	3m Libor (4.8420%)	12/12/2006	JP MORGAN CHASE BANK					898,744				921,101
INT RATE SWAP0821 ON FIXED RATE SECURITIES	14,000,000	12/06/2016	3m Libor (5.0840%)	12/18/2006	UBS AG					105,062			3,254	220,691

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
INT RATE SWAP0822 ON FIXED RATE SECURITIES	20,000,000	09/01/2009	3m Libor (5.0110%)	12/18/2006	MORGAN STANLEY				1,309	52,346			5,071	163,439
INT RATE SWAP0823 ON FIXED RATE SECURITIES	25,000,000	09/15/2016	1m Libor (5.0000%)	12/19/2006	JP MORGAN CHASE BANK					196,035			6,146	389,613
INT RATE SWAP0826 ON FIXED RATE SECURITIES	31,913,000	09/14/2011	3m Libor (4.9260%)	12/22/2006	LEHMAN BROTHERS					153,201			5,902	346,181
INT RATE SWAP0827 ON VARIABLE RATE SECURITIES	25,000,000	12/28/2008	5.0425% (1m Libor)	12/22/2006	UBS AG				(60,727)	(60,727)			(4,356)	176,534
INT RATE SWAP0828 ON FIXED RATE SECURITIES	53,000,000	11/15/2016	3m Libor (5.0620%)	12/22/2006	MORGAN STANLEY					262,504			9,207	833,053
INT RATE SWAP0829 ON FIXED RATE SECURITIES	98,010,000	10/15/2016	3m Libor (5.0470%)	12/22/2006	LEHMAN BROTHERS					576,187			17,040	1,533,884
INT RATE SWAP0830 ON FIXED RATE SECURITIES	37,000,000	02/01/2014	3m Libor (5.0225%)	12/27/2006	LEHMAN BROTHERS					118,392			6,172	492,710
0599999. Subtotal - Swaps - Hedging								XXX	26,439,236	394,513,408			28,056,973	135,041,193
CDS SP1500TY8 ON CAPITAL ONE FINANCIAL CORP	5,000,000	06/20/2010	0.8800% (0.0000%)	05/20/2005	MERRILL LYNCH					117,647			44,611	46,578
CDS SP1500U34 ON WASTE MANAGEMENT INC	5,000,000	06/20/2010	0.6000% (0.0000%)	05/24/2005	MORGAN STANLEY					57,316			30,417	46,578
CDS SP1500V82 ON JOHN DEERE CAPITAL CORP	5,000,000	06/20/2012	0.3700% (0.0000%)	06/07/2005	DEUTSCHE BANK					43,123			18,757	58,491
CDS SP7401NW3 ON FLEXTRONICS INTERNATION	3,000,000	06/20/2011	1.5500% (0.0000%)	04/04/2006	CITIBANK					42,754			35,004	31,718
CDS SPF401A57 ON A BASKET OF 5 MUNI CREDITS	10,000,000	03/20/2010	1.1600% (0.0000%)	03/18/2005	GOLDMAN SACHS					(57,866)			117,611	89,710
CDS SPG4023G8 ON PARKET HANNIFIN CORP	10,000,000	09/20/2010	0.2300% (0.0000%)	09/21/2005	MORGAN STANLEY					29,467			23,320	96,479
CDS SPG4025B7 ON SOUTH CAROLINA ELECTRIC	6,250,000	09/20/2010	0.3000% (0.0000%)	10/14/2005	MERRILL LYNCH					33,808			19,010	60,299
CDS SPG4025N1 ON CONAGRA FOODS INC	10,000,000	12/20/2010	0.5400% (0.0000%)	10/19/2005	JP MORGAN CHASE BANK					140,408			54,750	99,657
CDS SPH300L73 ON GENERAL ELECTRIC CAPITAL	10,000,000	06/20/2010	0.3000% (0.0000%)	06/10/2005	GOLDMAN SACHS					69,267			30,417	93,156
CDS SPH300L81 ON CVX,UPS,CLX,ADM,	15,000,000	09/20/2010	0.5000% (0.0000%)	06/10/2005	MERRILL LYNCH					74,032			76,042	144,719
CDS SPH300MI8 ON GENERAL MILLS INC	10,000,000	09/20/2012	0.5000% (0.0000%)	07/22/2005	JP MORGAN CHASE BANK					147,896			50,695	119,646
CDS SPH4014W3 ON SUNCOR ENERGY INC.	5,000,000	12/20/2009	0.3100% (0.0000%)	09/22/2004	MERRILL LYNCH					30,719			15,715	43,103
CDS SPH4014Y9 ON BLOCK FINANCIAL CORP	10,000,000	12/20/2009	0.3500% (0.0000%)	09/23/2004	CREDIT SUISSE FB					40,295			35,486	86,206
CDS SPH4026I0 ON EQUITABLE RESOURCES INC	10,000,000	12/20/2010	0.2800% (0.0000%)	12/14/2005	MERRILL LYNCH					11,016			28,389	99,657
CDS SPI2014A4 ON CAT,DD,GD,GE,IBM	15,000,000	03/20/2010	0.5800% (0.0000%)	02/17/2005	JP MORGAN CHASE BANK					130,008			88,208	134,566
CDS SPI2014S5 ON SO,BHI,BDX,TJX,COST	15,000,000	06/20/2010	0.5000% (0.0000%)	03/23/2005	CREDIT SUISSE FB					6,627			76,042	139,734
CDS SPJ3IG9G1 ON SCHWAB CHARLES	5,000,000	06/20/2009	0.2500% (0.0000%)	05/14/2004	DEUTSCHE BANK					19,900			12,674	39,300
CDS SPJ600LG4 ON IBM CORP	10,000,000	06/20/2009	0.2600% (0.0000%)	05/12/2004	MORGAN STANLEY					51,851			26,361	78,601
CDS SPJ600M40 ON MARTIN MAR MTLS	5,000,000	06/20/2009	0.2700% (0.0000%)	05/21/2004	GOLDMAN SACHS					16,275			13,688	39,300
CDS SPJ600MG3 ON CSX CORP	5,000,000	06/20/2009	0.6300% (0.0000%)	05/27/2004	MERRILL LYNCH					64,109			31,938	39,300

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
CDS SPJ600N98 ON VULCAN MATERIALS	5,000,000	09/20/2009	0.2300% (0.0000%)	06/24/2004	GOLDMAN SACHS					14,377			11,660	41,256
CDS SPJ6000K2 ON APACHE CORP	5,000,000	09/20/2009	0.2600% (0.0000%)	07/20/2004	CREDIT SUISSE FB					23,636			13,181	41,256
CDS SPK4015X6 ON A BASKET OF 5 MUNI CREDITS	10,000,000	03/20/2010	1.1800% (0.0000%)	03/02/2005	GOLDMAN SACHS					(23,479)			119,639	89,710
CDS SPK4015Y4 ON PX,PG,APA,ED,AIG	15,000,000	03/20/2010	0.6200% (0.0000%)	03/02/2005	MERRILL LYNCH					122,248			94,292	134,566
CDS SPK600EJ4 ON ARCHER DANIELS MIDLAND	5,000,000	09/20/2008	0.2200% (0.0000%)	09/05/2003	JP MORGAN CHASE BANK					15,093			11,153	32,819
CDS SPK600EK1 ON LOWES COMPANIES	5,000,000	09/20/2008	0.2200% (0.0000%)	09/05/2003	DEUTSCHE BANK					14,370			11,153	32,819
CDS SPK600FD6 ON FRANKLIN RES INC	5,000,000	12/20/2008	0.3000% (0.0000%)	10/09/2003	CREDIT SUISSE FB					19,987			15,208	35,112
CDS SPM401X05 ON MASCO CORP	5,000,000	12/20/2010	0.6200% (0.0000%)	11/15/2005	MERRILL LYNCH					48,813			31,431	49,828
CDS SPQ100FQ4 ON HONEYWELL INTERNATIONAL	5,000,000	03/20/2009	0.3700% (0.0000%)	02/03/2004	BARCLAY'S CAPITAL					34,256			18,757	37,242
CDS SPQ100HJ8 ON SCHWAB CHARLES	5,000,000	03/20/2009	0.2500% (0.0000%)	02/27/2004	JP MORGAN CHASE BANK					18,825			12,674	37,242
CDS SPQ100HP4 ON APACHE CORP	5,000,000	03/20/2009	0.2500% (0.0000%)	03/02/2004	MERRILL LYNCH					19,970			12,674	37,242
CDS SPQ100WP7 ON A BASKET OF 5 MUNI CREDITS	15,000,000	03/20/2010	1.0000% (0.0000%)	01/18/2005	GOLDMAN SACHS					(152,399)			152,083	134,566
CDS SPQ400ER5 ON VIACOM INC	5,000,000	03/20/2009	0.3200% (0.0000%)	02/06/2004	MORGAN STANLEY					11,301			16,222	37,242
CDS SPQ400HB7 ON CATERPILLAR FINANCIAL SERVICE	10,000,000	03/20/2009	0.2700% (0.0000%)	03/05/2004	MORGAN STANLEY					45,558			27,375	74,485
CDS SPQ400HD3 ON HONEYWELL INTERNATIONAL	6,000,000	03/20/2008	0.3000% (0.0000%)	03/09/2004	JP MORGAN CHASE BANK					19,434			18,250	33,125
CDS SPQ400NL8 ON SUNCOR ENERGY INC	5,000,000	09/20/2009	0.3800% (0.0000%)	08/12/2004	SALOMON BROTHERS					38,101			19,264	41,256
CDS SPS500V67 ON CONOCO PHILLIPS	10,000,000	03/20/2012	0.2800% (0.0000%)	01/21/2005	GOLDMAN SACHS					57,757			28,389	114,258
CDS SPS5013Q2 ON WASTE MANAGEMENT INC	5,000,000	06/20/2012	0.6200% (0.0000%)	05/05/2005	LEHMAN BROTHERS					48,915			31,431	58,491
CDS SPT100RN3 ON MARTIN MARIETTA MATERIALS	10,000,000	09/20/2009	0.2500% (0.0000%)	09/10/2004	MORGAN STANLEY					24,913			25,347	82,512
0799999. Subtotal - Swaps - Other								XXX		1,470,328			1,499,318	2,731,825
0899999. Subtotal - Swaps								XXX	26,439,236	395,983,736			29,556,291	137,773,018
1299999. Subtotal - Forwards								XXX						
2599999. Subtotal - Hedging								XXX	26,439,236	394,513,408			28,056,973	135,041,193
2799999. Subtotal - Other								XXX		1,470,328			1,499,318	2,731,825
9999999 - Totals								XXX	26,439,236	395,983,736			29,556,291	137,773,018

SCHEDULE DB - PART C - SECTION 2

Showing all Collar, Swap and Forwards Opened During Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)
0499999. Subtotal - Collars						
CDS SP0301QD1 ON KB HOME	7,000,000	09/20/2011	0.0000% (2.3100%)	07/25/2006	LEHMAN BROTHERS	
CDS SP23027V8 ON HCA INC	10,000,000	09/20/2011	0.0000% (2.0300%)	07/19/2006	CITIBANK	
CDS SP23027Y2 ON HCA INC	5,000,000	09/20/2011	0.0000% (2.1200%)	07/20/2006	BANK OF AMERICA	
CDS SPH6020Y0 ON CHESAPEAKE ENERGY CORP	5,000,000	09/20/2011	0.0000% (1.3400%)	08/11/2006	GOLDMAN SACHS	
INT RATE SWAP0688 ON FIXED RATE SECURITIES	23,239,000	11/01/2007	3m Libor (4.8300%)	01/10/2006	UBS AG	
INT RATE SWAP0689 ON FIXED RATE SECURITIES	35,250,000	06/01/2014	3m Libor (4.9000%)	01/11/2006	UBS AG	
INT RATE SWAP0690 ON VARIABLE RATE SECURITIES	550,000,000	07/17/2008	4.8200% (1m Libor)	01/12/2006	UBS AG	
INT RATE SWAP0691 ON VARIABLE RATE SECURITIES	515,000,000	01/17/2010	4.8405% (1m Libor)	01/12/2006	MORGAN STANLEY	
INT RATE SWAP0692 ON VARIABLE RATE SECURITIES	425,000,000	01/17/2009	4.8260% (1m Libor)	01/12/2006	GOLDMAN SACHS	
INT RATE SWAP0693 ON FIXED RATE SECURITIES	31,450,000	06/15/2016	3m Libor (4.8795%)	01/13/2006	LEHMAN BROTHERS	
INT RATE SWAP0694 ON FIXED RATE SECURITIES	27,665,000	09/15/2015	3m Libor (4.8580%)	01/13/2006	JP MORGAN CHASE BANK	
INT RATE SWAP0695 ON FIXED RATE SECURITIES	15,850,000	09/05/2010	3m Libor (4.7322%)	01/13/2006	LEHMAN BROTHERS	
INT RATE SWAP0696 ON MTN LIABILITIES	300,000,000	07/30/2007	4.7790% (1m Libor)	01/17/2006	LEHMAN BROTHERS	
INT RATE SWAP0697 ON FIXED RATE SECURITIES	20,000,000	01/15/2016	3m Libor (4.8255%)	01/24/2006	UBS AG	
INT RATE SWAP0699 ON VARIABLE RATE SECURITIES	35,000,000	02/09/2008	4.9450% (1m Libor)	02/07/2006	GOLDMAN SACHS	
CASH FLOW SWAP0700 ON FIXED RATE SECURITIES	60,000,000	03/01/2016	5.92% (EUR 4.485%)	02/14/2006	JP MORGAN CHASE BANK	
INT RATE SWAP0701 ON VARIABLE RATE SECURITIES	25,000,000	03/02/2010	5.0650% (1m Libor)	02/28/2006	UBS AG	
INT RATE SWAP0702 ON FIXED RATE SECURITIES	28,000,000	09/03/2008	3m Libor (5.1470%)	03/02/2006	MORGAN STANLEY	
INT RATE SWAP0703 ON VARIABLE RATE SECURITIES	25,000,000	03/06/2007	5.1640% (1m Libor)	03/02/2006	CITIBANK	
INT RATE SWAP0704 ON VARIABLE RATE SECURITIES	268,200,000	03/06/2009	5.1500% (1m Libor)	03/02/2006	CREDIT SUISSE FB	
INT RATE SWAP0705 ON VARIABLE RATE SECURITIES	425,000,000	03/06/2009	5.1480% (1m Libor)	03/02/2006	GOLDMAN SACHS	
INT RATE SWAP0706 ON VARIABLE RATE SECURITIES	30,000,000	03/06/2007	5.1625% (1m Libor)	03/02/2006	LEHMAN BROTHERS	
INT RATE SWAP0707 ON VARIABLE RATE SECURITIES	647,000,000	03/06/2008	5.1400% (1m Libor)	03/02/2006	MORGAN STANLEY	
INT RATE SWAP0708 ON VARIABLE RATE SECURITIES	170,000,000	03/06/2008	5.1410% (1m Libor)	03/02/2006	JP MORGAN CHASE BANK	
INT RATE SWAP0709 ON VARIABLE RATE SECURITIES	690,000,000	03/06/2008	5.1410% (1m Libor)	03/02/2006	UBS AG	
INT RATE SWAP0710 ON VARIABLE RATE SECURITIES	25,000,000	03/08/2009	5.1775% (1m Libor)	03/06/2006	MORGAN STANLEY	
CASH FLOW SWAP0711 ON FIXED RATE SECURITIES	15,759,000	04/20/2016	5.521% (GBP 4.86%)	03/08/2006	BARCLAY'S CAPITAL	
EQUITY BASKET SWAP0712 ON PROCEEDS FROM SALE OF BUSINESS	580,500,000	06/30/2006	Equity Index (Equity Index)	03/08/2006	LEHMAN BROTHERS	33,822,000
CORRELATION SWAP0713 ON PROCEEDS FROM SALE OF BUSINESS	15,000,000	06/30/2006	Equity Index (Equity Index)	03/08/2006	LEHMAN BROTHERS	
INT RATE SWAP0714 ON FIXED RATE SECURITIES	26,000,000	05/29/2010	3m Libor (5.2030%)	03/08/2006	GOLDMAN SACHS	
INT RATE SWAP0715 ON VARIABLE RATE SECURITIES	35,000,000	03/13/2009	5.1930% (1m Libor)	03/09/2006	UBS AG	
INT RATE SWAP0716 ON FIXED RATE SECURITIES	24,000,000	10/29/2009	3m Libor (5.2290%)	03/10/2006	CITIBANK	
INT RATE SWAP0717 ON FIXED RATE SECURITIES	15,496,100	10/31/2011	3m Libor (5.2375%)	03/10/2006	CITIBANK	
INT RATE SWAP0718 ON FIXED RATE SECURITIES	16,013,078	05/12/2010	1m Libor (5.1090%)	03/22/2006	LEHMAN BROTHERS	
INT RATE SWAP0719 ON FIXED RATE SECURITIES	20,000,000	04/24/2011	3m Libor (5.1660%)	03/27/2006	CITIBANK	
INT RATE SWAP0720 ON VARIABLE RATE SECURITIES	35,000,000	04/04/2009	5.2575% (1m Libor)	03/31/2006	MORGAN STANLEY	
INT RATE SWAP0721 ON VARIABLE RATE SECURITIES	30,000,000	04/10/2008	5.2600% (1m Libor)	04/06/2006	CITIBANK	
INT RATE SWAP0722 ON VARIABLE RATE SECURITIES	30,000,000	04/11/2009	5.2950% (1m Libor)	04/07/2006	CITIBANK	
INT RATE SWAP0723 ON FIXED RATE SECURITIES	18,000,000	04/01/2016	3m Libor (5.5710%)	04/19/2006	LEHMAN BROTHERS	
INT RATE SWAP0724 ON FIXED RATE SECURITIES	20,000,000	04/15/2016	3m Libor (5.6280%)	04/26/2006	UBS AG	
INT RATE SWAP0725 ON FIXED RATE SECURITIES	20,000,000	01/15/2016	3m Libor (5.6200%)	04/26/2006	UBS AG	
INT RATE SWAP0727 ON VARIABLE RATE SECURITIES	25,000,000	05/09/2008	5.3825% (1m Libor)	05/05/2006	UBS AG	
INT RATE SWAP0728 ON FIXED RATE SECURITIES	27,000,000	05/11/2016	3m Libor (5.6335%)	05/09/2006	UBS AG	
INT RATE SWAP0729 ON FIXED RATE SECURITIES	20,000,000	05/01/2013	3m Libor (5.5560%)	05/09/2006	MORGAN STANLEY	
INT RATE SWAP0733 ON FIXED RATE SECURITIES	250,000,000	11/15/2016	1m Libor (5.6910%)	05/15/2006	UBS AG	
INT RATE SWAP0734 ON FIXED RATE SECURITIES	25,000,000	06/30/2010	3m Libor (5.4730%)	05/15/2006	UBS AG	
INT RATE SWAP0735 ON FIXED RATE SECURITIES	250,000,000	11/15/2016	1m Libor (5.6850%)	05/16/2006	UBS AG	
INT RATE SWAP0737 ON FIXED RATE SECURITIES	29,000,000	06/15/2013	3m Libor (5.5080%)	05/24/2006	JP MORGAN CHASE BANK	
INT RATE SWAP0738 ON FIXED RATE SECURITIES	22,000,000	06/01/2013	3m Libor (5.6075%)	06/01/2006	LEHMAN BROTHERS	
INT RATE SWAP0739 ON FIXED RATE SECURITIES	35,525,000	12/10/2013	3m Libor (5.5820%)	06/01/2006	LEHMAN BROTHERS	
INT RATE SWAP0740 ON FIXED RATE SECURITIES	36,927,435	06/15/2010	1m Libor (5.3610%)	06/02/2006	LEHMAN BROTHERS	
CASH FLOW SWAP0741 ON FIXED RATE SECURITIES	25,000,000	11/28/2011	7.35% (EUR 5.78%)	06/02/2006	BARCLAY'S CAPITAL	
INT RATE SWAP0742 ON FIXED RATE SECURITIES	25,387,260	06/01/2013	3m Libor (5.4690%)	06/02/2006	CITIBANK	
INT RATE SWAP0743 ON FIXED RATE SECURITIES	62,000,000	06/13/2016	3m Libor (5.5785%)	06/07/2006	CREDIT SUISSE FB	
INT RATE SWAP0744 ON FIXED RATE SECURITIES	32,000,000	05/14/2023	1m Libor (5.5320%)	06/08/2006	CITIBANK	

SCHEDULE DB - PART C - SECTION 2

Showing all Collar, Swap and Forwards Opened During Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)
INT RATE SWAP0745 ON FIXED RATE SECURITIES	41,000,000	08/01/2013	1m Libor (5.4600%)	06/09/2006	MORGAN STANLEY	
INT RATE SWAP0746 ON FIXED RATE SECURITIES	30,000,000	06/20/2011	3m Libor (5.4800%)	06/12/2006	MORGAN STANLEY	
INT RATE SWAP0747 ON FIXED RATE SECURITIES	25,000,000	06/20/2016	3m Libor (5.5170%)	06/13/2006	MORGAN STANLEY	
INT RATE SWAP0748 ON FIXED RATE SECURITIES	18,181,500	05/15/2014	3m Libor (5.4580%)	06/13/2006	CITIBANK	
INT RATE SWAP0749 ON FIXED RATE SECURITIES	19,000,000	03/01/2021	1m Libor (5.4775%)	06/13/2006	CITIBANK	
INT RATE SWAP0750 ON FIXED RATE SECURITIES	64,897,000	05/19/2016	1m Libor (5.6230%)	06/15/2006	LEHMAN BROTHERS	
INT RATE SWAP0751 ON FIXED RATE SECURITIES	15,000,000	05/04/2016	3m Libor (5.6285%)	06/16/2006	UBS AG	
CASH FLOW SWAP0752 ON FIXED RATE SECURITIES	18,696,581	06/30/2018	6.44% (CAD 5.76%)	06/16/2006	JP MORGAN CHASE BANK	
INT RATE SWAP0753 ON FIXED RATE SECURITIES	70,925,000	04/20/2016	1m Libor (5.6020%)	06/16/2006	JP MORGAN CHASE BANK	
INT RATE SWAP0754 ON FIXED RATE SECURITIES	30,113,000	08/12/2015	1m Libor (5.6410%)	06/19/2006	CITIBANK	
INT RATE SWAP0755 ON VARIABLE RATE SECURITIES	30,000,000	06/21/2011	5.6400% (1m Libor)	06/19/2006	GOLDMAN SACHS	
INT RATE SWAP0756 ON FIXED RATE SECURITIES	38,674,000	03/15/2016	1m Libor (5.6605%)	06/19/2006	JP MORGAN CHASE BANK	
INT RATE SWAP0757 ON FIXED RATE SECURITIES	29,500,000	06/11/2015	1m Libor (5.6525%)	06/21/2006	BANK OF AMERICA	
INT RATE SWAP0758 ON FIXED RATE SECURITIES	39,635,000	06/15/2016	1m Libor (5.6738%)	06/21/2006	BANK OF AMERICA	
INT RATE SWAP0759 ON FIXED RATE SECURITIES	19,000,000	06/15/2016	1m Libor (5.7000%)	06/22/2006	GOLDMAN SACHS	
INT RATE SWAP0760 ON FIXED RATE SECURITIES	30,650,000	07/01/2011	1m Libor (5.6530%)	07/05/2006	UBS AG	
INT RATE SWAP0761 ON FIXED RATE SECURITIES	24,000,000	07/10/2016	1m Libor (5.7380%)	07/05/2006	UBS AG	
INT RATE SWAP0762 ON FIXED RATE SECURITIES	15,000,000	06/15/2016	3m Libor (5.8445%)	07/05/2006	UBS AG	
INT RATE SWAP0763 ON FIXED RATE SECURITIES	25,360,000	08/12/2013	1m Libor (5.6340%)	07/10/2006	LEHMAN BROTHERS	
INT RATE SWAP0764 ON VARIABLE RATE SECURITIES	50,000,000	08/01/2011	5.4490% (1m Libor)	07/28/2006	LEHMAN BROTHERS	
INT RATE SWAP0767 ON FIXED RATE SECURITIES	27,500,000	11/12/2013	1m Libor (5.4450%)	08/01/2006	MORGAN STANLEY	
INT RATE SWAP0768 ON VARIABLE RATE SECURITIES	50,000,000	08/04/2011	5.4225% (1m Libor)	08/02/2006	UBS AG	
INT RATE SWAP0771 ON FIXED RATE SECURITIES	150,000,000	04/25/2011	1m Libor (5.3680%)	08/15/2006	LEHMAN BROTHERS	
INT RATE SWAP0772 ON FIXED RATE SECURITIES	57,500,000	04/01/2013	1m Libor (5.4130%)	08/15/2006	MORGAN STANLEY	
INT RATE SWAP0774 ON FIXED RATE SECURITIES	59,700,000	11/21/2010	1m Libor (5.3050%)	08/16/2006	CITIBANK	
INT RATE SWAP0775 ON FIXED RATE SECURITIES	35,000,000	02/01/2010	3m Libor (5.2900%)	08/16/2006	LEHMAN BROTHERS	
INT RATE SWAP0776 ON FIXED RATE SECURITIES	30,751,000	05/01/2010	1m Libor (5.2800%)	08/16/2006	UBS AG	
INT RATE SWAP0777 ON FIXED RATE SECURITIES	56,700,000	05/01/2015	1m Libor (5.3875%)	08/16/2006	UBS AG	
INT RATE SWAP0778 ON FIXED RATE SECURITIES	105,000,000	12/20/2015	1m Libor (5.4000%)	08/16/2006	UBS AG	
INT RATE SWAP0780 ON FIXED RATE SECURITIES	26,536,000	10/01/2012	1m Libor (5.3400%)	08/16/2006	UBS AG	
INT RATE SWAP0783 ON FIXED RATE SECURITIES	29,830,285	09/01/2012	1m Libor (5.2825%)	08/16/2006	UBS AG	
INT RATE SWAP0784 ON FIXED RATE SECURITIES	29,600,220	06/10/2015	1m Libor (5.3270%)	08/16/2006	UBS AG	
INT RATE SWAP0785 ON FIXED RATE SECURITIES	40,000,000	10/01/2013	1m Libor (5.3320%)	08/16/2006	UBS AG	
INT RATE SWAP0787 ON FIXED RATE SECURITIES	25,000,000	06/01/2019	1m Libor (5.3910%)	08/16/2006	UBS AG	
INT RATE SWAP0788 ON VARIABLE RATE SECURITIES	50,000,000	08/23/2008	5.3000% (1m Libor)	08/21/2006	LEHMAN BROTHERS	
INT RATE SWAP0789 ON VARIABLE RATE SECURITIES	50,000,000	08/30/2008	5.2825% (1m Libor)	08/25/2006	UBS AG	
INT RATE SWAP0791 ON VARIABLE RATE SECURITIES	50,000,000	09/20/2011	5.3050% (1m Libor)	09/18/2006	UBS AG	
INT RATE SWAP0792 ON VARIABLE RATE SECURITIES	75,000,000	10/02/2011	5.0580% (1m Libor)	09/28/2006	LEHMAN BROTHERS	
INT RATE SWAP0797 ON VARIABLE RATE SECURITIES	50,000,000	10/11/2008	5.1325% (1m Libor)	10/06/2006	LEHMAN BROTHERS	
INT RATE SWAP0800 ON VARIABLE RATE SECURITIES	35,000,000	10/17/2008	5.2670% (1m Libor)	10/13/2006	JP MORGAN CHASE BANK	
INT RATE SWAP0801 ON VARIABLE RATE SECURITIES	40,000,000	10/24/2016	3m Libor (5.3275%)	10/20/2006	JP MORGAN CHASE BANK	
INT RATE SWAP0804 ON VARIABLE RATE SECURITIES	40,000,000	11/21/2008	5.1075% (1m Libor)	11/17/2006	JP MORGAN CHASE BANK	
CASH FLOW SWAP0805 ON FIXED RATE SECURITIES	6,147,361	12/30/2016	5.82% (CAD 5.20%)	11/29/2006	JP MORGAN CHASE BANK	
CASH FLOW SWAP0806 ON FIXED RATE SECURITIES	14,929,305	12/30/2016	5.82% (CAD 5.20%)	11/29/2006	JP MORGAN CHASE BANK	
CASH FLOW SWAP0807 ON FIXED RATE SECURITIES	34,249,583	12/30/2018	5.92% (CAD 5.35%)	11/29/2006	JP MORGAN CHASE BANK	
CASH FLOW SWAP0808 ON FIXED RATE SECURITIES	10,538,334	12/30/2018	5.92% (CAD 5.35%)	11/29/2006	JP MORGAN CHASE BANK	
INT RATE SWAP0810 ON FIXED RATE SECURITIES	18,000,000	12/01/2016	3m Libor (4.9000%)	12/05/2006	JP MORGAN CHASE BANK	
INT RATE SWAP0812 ON FIXED RATE SECURITIES	17,000,000	12/15/2021	3m Libor (4.9840%)	12/07/2006	BANK OF AMERICA	
INT RATE SWAP0813 ON FIXED RATE SECURITIES	21,080,000	12/30/2016	3m Libor (4.9700%)	12/07/2006	JP MORGAN CHASE BANK	
INT RATE SWAP0814 ON FIXED RATE SECURITIES	44,790,000	12/30/2018	3m Libor (5.0135%)	12/07/2006	JP MORGAN CHASE BANK	
INT RATE SWAP0815 ON FIXED RATE SECURITIES	55,000,000	12/12/2016	3m Libor (5.0200%)	12/08/2006	MORGAN STANLEY	
FWD INT RATE SWAP0816 ON FIXED RATE SECURITIES, EFF 02/15/2007	69,170,000	02/01/2014	3m Libor (4.8420%)	12/12/2006	JP MORGAN CHASE BANK	
INT RATE SWAP0821 ON FIXED RATE SECURITIES	14,000,000	12/06/2016	3m Libor (5.0840%)	12/18/2006	UBS AG	
INT RATE SWAP0822 ON FIXED RATE SECURITIES	20,000,000	09/01/2009	3m Libor (5.0110%)	12/18/2006	MORGAN STANLEY	
INT RATE SWAP0823 ON FIXED RATE SECURITIES	25,000,000	09/15/2016	1m Libor (5.0000%)	12/19/2006	JP MORGAN CHASE BANK	
INT RATE SWAP0826 ON FIXED RATE SECURITIES	31,913,000	09/14/2011	3m Libor (4.9260%)	12/22/2006	LEHMAN BROTHERS	

SCHEDULE DB - PART C - SECTION 2

Showing all Collar, Swap and Forwards Opened During Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)
INT RATE SWAP0827 ON VARIABLE RATE SECURITIES	25,000,000	12/28/2008	5.0425% (1m Libor)	12/22/2006	UBS AG	
INT RATE SWAP0828 ON FIXED RATE SECURITIES	53,000,000	11/15/2016	3m Libor (5.0620%)	12/22/2006	MORGAN STANLEY	
INT RATE SWAP0829 ON FIXED RATE SECURITIES	98,010,000	10/15/2016	3m Libor (5.0470%)	12/22/2006	LEHMAN BROTHERS	
INT RATE SWAP0830 ON FIXED RATE SECURITIES	37,000,000	02/01/2014	3m Libor (5.0225%)	12/27/2006	LEHMAN BROTHERS	
0599999. Subtotal - Swaps - Hedging						33,822,000
CDS SP7401NW3 ON FLEXTRONICS INTERNATION	3,000,000	06/20/2011	1.5500% (0.0000%)	04/04/2006	CITIBANK	
CDS SP9501IE4 ON HIGH YIELD INDEX	50,000,000	12/20/2010	2.5000% (0.0000%)	02/28/2006	JP MORGAN CHASE BANK	187,500
CDS SP9501IF1 ON HIGH YIELD INDEX	25,000,000	12/20/2010	3.4000% (0.0000%)	02/28/2006	BANK OF AMERICA	375,000
CDS SP9501RK0 ON INVESTMENT GRADE INDEX	700,000,000	06/20/2011	0.4000% (0.0000%)	08/31/2006	UBS AG	56,498
CDS SP0102FZ0 ON ABITIBI-CONSOLIDATED CO	2,000,000	06/20/2011	3.1000% (0.0000%)	04/28/2006	JP MORGAN CHASE BANK	
CDS SPS2Z5TX9 ON INVESTMENT GRADE INDEX	400,000,000	12/20/2010	0.4500% (0.0000%)	03/10/2006	LEHMAN BROTHERS	574,245
CDS SPV601KI5 ON ABITIBI-CONSOLIDATED IN	2,000,000	06/20/2011	3.1000% (0.0000%)	04/28/2006	JP MORGAN CHASE BANK	
0799999. Subtotal - Swaps - Other						1,193,243
0899999. Subtotal - Swaps						35,015,243
1299999. Subtotal - Forwards						
2599999. Subtotal - Hedging						33,822,000
2799999. Subtotal - Other						1,193,243
9999999 - Totals						35,015,243

SCHEDULE DB - PART C - SECTION 3

Showing all Collar, Swap and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
													14	15	16	
Description	Notional Amount	Date of Maturity, Expiry or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Indicate Exercise, Expiration, Maturity or Sale	Termination Date	Book Value	*	Consideration Received or (Paid) on Terminations	Increase/ (Decrease) by Adjustment	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Other Investment/ Miscellaneous Income
0499999. Subtotal - Collars							XXX	XXX		XXX						
CDS SP03010D1 ON KB HOME	7,000,000	09/20/2011	0.0000% (2.3100%)	07/25/2006	LEHMAN BROTHERS		SALE	11/13/2006			(137,764)		(137,764)			(50,756)
CDS SP0600ZI5 ON CENTURYTEL INC	5,000,000	06/20/2010	0.0000% (0.8500%)	05/11/2005	UBS AG		SALE	02/08/2006			(30,370)		(30,370)			(5,076)
CDS SP23027V8 ON HCA INC	10,000,000	09/20/2011	0.0000% (2.0300%)	07/19/2006	CITIBANK		SALE	11/30/2006			479,023		479,023			(77,817)
CDS SP23027Y2 ON HCA INC	5,000,000	09/20/2011	0.0000% (2.1200%)	07/20/2006	BANK OF AMERICA		SALE	11/30/2006			222,449		222,449			(40,339)
CDS SPH6020Y0 ON CHESAPEAKE ENERGY CORP	5,000,000	09/20/2011	0.0000% (1.3400%)	08/11/2006	GOLDMAN SACHS		SALE	11/17/2006			(59,506)		(59,506)			(18,983)
INT RATE SWAP0093 ON FIXED RATE SECURITIES	10,500,000	03/13/2006	1m Libor (6.7450%)	03/29/2001	BANK OF AMERICA		MATURITY	03/13/2006								(48,897)
INT RATE SWAP0095 ON FIXED RATE SECURITIES	10,000,000	04/03/2006	3m Libor (7.2850%)	03/14/2001	CIBC		MATURITY	04/03/2006								(70,670)
INT RATE SWAP0161B ON FIXED RATE SECURITIES	10,800,000	12/03/2012	3m Libor (5.9790%)	05/31/2002	SALOMON SWAPCO		SALE	09/11/2006			(299,416)		(299,416)			(77,118)
INT RATE SWAP0162C ON FIXED RATE SECURITIES	12,400,000	09/03/2007	3m Libor (5.9130%)	05/31/2002	MORGAN STANLEY		SALE	11/08/2006			(23,668)		(23,668)			(91,026)
INT RATE SWAP0174 ON FIXED RATE SECURITIES	15,000,000	05/26/2009	3m Libor (6.6210%)	07/15/1999	MORGAN STANLEY		SALE	01/09/2006			(870,324)		(870,324)			(10,062)
INT RATE SWAP0176 ON FIXED RATE SECURITIES	3,000,000	04/27/2009	3m Libor (6.5840%)	05/10/2002	DEUTSCHE BANK		SALE	01/09/2006			(166,840)		(166,840)			(1,982)
INT RATE SWAP0185 ON FIXED RATE SECURITIES	9,305,000	06/15/2007	3m Libor (7.4650%)	02/09/2000	UBS AG		SALE	01/10/2006			(334,608)		(334,608)			(8,455)
INT RATE SWAP0201 ON GMTN LIABILITIES	30,000,000	07/27/2006	3m Libor+0.55% (3m Libor+.37%)	07/14/2000	DRESNDER BANK		MATURITY	07/27/2006								31,050
INT RATE SWAP0205 ON FIXED RATE SECURITIES	15,000,000	11/01/2006	3m Libor (6.9500%)	12/07/2001	MORGAN STANLEY		MATURITY	11/01/2006								(232,729)
INT RATE SWAP0227 ON FIXED RATE SECURITIES	6,300,000	03/03/2008	3m Libor (6.1070%)	12/28/2000	DEUTSCHE BANK		SALE	10/23/2006			(59,319)		(59,319)			(55,827)
INT RATE SWAP0232 ON GMTN LIABILITIES	125,000,000	02/01/2006	6.1500% (3m Libor+.29%)	01/25/2001	GOLDMAN SACHS		MATURITY	02/01/2006		@						
INT RATE SWAP0233 ON GMTN LIABILITIES	125,000,000	02/01/2006	6.1500% (3m Libor+.30%)	01/25/2001	BANK OF AMERICA		MATURITY	02/01/2006		@						
INT RATE SWAP0236 ON FIXED RATE SECURITIES	25,000,000	03/15/2006	3m Libor (5.6950%)	02/05/2001	DEUTSCHE BANK		MATURITY	03/15/2006								(64,978)
INT RATE SWAP0244 ON FIXED RATE SECURITIES	12,000,000	03/16/2006	3m Libor (5.4800%)	02/28/2001	CREDIT SUISSE FB		MATURITY	03/16/2006								(26,216)
INT RATE SWAP0249 ON FIXED RATE SECURITIES	49,388,000	07/02/2007	3m Libor (5.5810%)	03/14/2001	CREDIT SUISSE FB		SALE	03/07/2006			(273,260)		(273,260)			(105,009)
INT RATE SWAP0255 ON FIXED RATE SECURITIES	7,000,000	03/15/2006	3m Libor (5.3800%)	03/16/2001	JP MORGAN CHASE BANK		MATURITY	03/15/2006								(13,661)
INT RATE SWAP0258 ON EMTN LIABILITIES	152,040,000	05/15/2006	AUD 3.00% (AUD 3m Libor+.5%)	04/24/2001	UBS AG		MATURITY	05/15/2006		@						
INT RATE SWAP0259 ON EMTN LIABILITIES	152,040,000	05/15/2006	AUD 3m Libor+.5% (3m Libor+.5%)	04/24/2001	CREDIT SUISSE FB		MATURITY	05/15/2006		@						
INT RATE SWAP0260 ON FIXED RATE SECURITIES	25,000,000	05/26/2006	3m Libor (5.4950%)	04/26/2001	DEUTSCHE BANK		MATURITY	05/26/2006								(85,816)
INT RATE SWAP0271 ON FIXED RATE SECURITIES	12,400,000	10/02/2006	3m Libor (5.5900%)	06/21/2001	LEHMAN BROTHERS		MATURITY	10/02/2006								(49,486)
INT RATE SWAP0287 ON VARIABLE RATE SECURITIES	28,200,000	09/20/2007	5.0150% (3m Libor)	03/16/2004	CREDIT SUISSE FB		SALE	03/02/2006			(94,217)		(94,217)			29,747
INT RATE SWAP0288 ON VARIABLE RATE SECURITIES	24,000,000	09/20/2006	4.7925% (3m Libor)	03/16/2004	MORGAN STANLEY		SALE	03/02/2006			(40,955)		(40,955)			15,675
INT RATE SWAP0315 ON VARIABLE RATE SECURITIES	65,000,000	01/04/2007	5.0425% (3m Libor)	05/31/2002	UBS AG		SALE	12/08/2006			(10,458)		(10,458)			(17,697)
INT RATE SWAP0360 ON VARIABLE RATE SECURITIES	19,750,000	08/07/2006	5yr CMS (3m Libor)	08/16/2002	UBS AG		MATURITY	08/07/2006								(36,960)

SCHEDULE DB - PART C - SECTION 3

Showing all Collar, Swap and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
													14	15	16	
Description	Notional Amount	Date of Maturity, Expiry or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Indicate Exercise, Expiration, Maturity or Sale	Termination Date	Book Value	*	Consideration Received or (Paid) on Terminations	Increase/ (Decrease) by Adjustment	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Other Investment/ Miscellaneous Income
INT RATE SWAP0361 ON VARIABLE RATE SECURITIES	19,000,000	08/01/2006	5yr CMS (3m Libor)	08/16/2002	DEUTSCHE BANK		MATURITY	08/01/2006								(36,204)
INT RATE SWAP0362 ON VARIABLE RATE SECURITIES	11,250,000	08/06/2006	5yr CMS (3m Libor)	08/16/2002	DEUTSCHE BANK		MATURITY	08/06/2006								(21,165)
INT RATE SWAP0382 ON FIXED RATE SECURITIES	15,000,000	05/01/2006	3m Libor (3.1300%)	11/21/2002	LEHMAN BROTHERS		MATURITY	05/01/2006								72,592
CASH FLOW SWAP0398 ON FIXED RATE SECURITIES	30,000,000	08/18/2010	3.92% (CHF 2.54%)	07/25/2003	DEUTSCHE BANK		SALE	05/31/2006		@	(3,900,000)		(3,900,000)			
INT RATE SWAP0404 ON FIXED RATE SECURITIES	21,975,000	09/01/2007	3m Libor (3.1940%)	07/30/2003	JP MORGAN CHASE BANK		SALE	07/12/2006			585,154		585,154			190,514
INT RATE SWAP0421 ON FIXED RATE SECURITIES	30,000,000	10/01/2008	3m Libor (3.6750%)	09/08/2003	GOLDMAN SACHS		SALE	04/04/2006			1,060,714		1,060,714			74,170
INT RATE SWAP0430 ON FIXED RATE SECURITIES	7,555,000	09/01/2006	3m Libor (2.7970%)	11/20/2003	DEUTSCHE BANK		MATURITY	09/01/2006								107,778
INT RATE SWAP0441 ON FIXED RATE SECURITIES	11,300,000	02/01/2009	3m Libor (3.2740%)	01/23/2004	SALOMON SWAPCO		SALE	04/04/2006			569,067		569,067			39,797
INT RATE SWAP0451 ON FIXED RATE SECURITIES	27,600,000	12/29/2006	3m Libor (2.4640%)	02/27/2004	JP MORGAN CHASE BANK		MATURITY	12/29/2006								737,448
INT RATE SWAP0462 ON FIXED RATE SECURITIES	35,000,000	11/30/2006	3m Libor (2.2800%)	03/08/2004	GOLDMAN SACHS		MATURITY	11/30/2006								894,632
INT RATE SWAP0474 ON FIXED RATE SECURITIES	91,881,000	07/30/2006	3m Libor (1.9930%)	03/23/2004	CREDIT SUISSE FB		MATURITY	07/30/2006								1,527,274
INT RATE SWAP0477 ON FIXED RATE SECURITIES	11,000,000	05/15/2009	3m Libor (3.0940%)	03/23/2004	GOLDMAN SACHS		SALE	03/10/2006			675,324		675,324			29,839
CASH FLOW SWAP0493 ON FIXED RATE SECURITIES	40,000,000	05/13/2011	4.45% (AUD 6.65%)	04/05/2004	DEUTSCHE BANK		SALE	03/24/2006		@	(625,000)		(625,000)			
INT RATE SWAP0500 ON FIXED RATE SECURITIES	6,756,000	02/15/2013	3m Libor (4.6920%)	04/20/2004	MORGAN STANLEY		SALE	06/07/2006			301,125		301,125			1,098
INT RATE SWAP0507 ON VARIABLE RATE SECURITIES	108,000,000	05/14/2011	4.8730% (1m Libor)	05/12/2004	MORGAN STANLEY		SALE	03/02/2006			(1,500,828)		(1,500,828)			90,915
INT RATE SWAP0511 ON VARIABLE RATE SECURITIES	50,000,000	05/27/2011	4.8090% (1m Libor)	05/25/2004	JP MORGAN CHASE BANK		SALE	03/02/2006			(799,024)		(799,024)			42,109
INT RATE SWAP0513 ON FIXED RATE SECURITIES	8,000,000	08/15/2014	3m Libor (5.1980%)	05/26/2004	UBS AG		SALE	01/10/2006			(163,137)		(163,137)			(2,097)
INT RATE SWAP0518 ON VARIABLE RATE SECURITIES	35,000,000	06/16/2011	4.9475% (1m Libor)	06/14/2004	JP MORGAN CHASE BANK		SALE	03/02/2006			(348,829)		(348,829)			34,327
INT RATE SWAP0519 ON VARIABLE RATE SECURITIES	35,000,000	06/23/2011	4.7760% (1m Libor)	06/21/2004	JP MORGAN CHASE BANK		SALE	03/02/2006			(627,091)		(627,091)			23,547
INT RATE SWAP0524 ON VARIABLE RATE SECURITIES	50,000,000	07/08/2011	4.5350% (1m Libor)	07/06/2004	MORGAN STANLEY		SALE	01/12/2006			(822,292)		(822,292)			3,465
INT RATE SWAP0525 ON FIXED RATE SECURITIES	5,000,000	08/09/2014	3m Libor (4.9910%)	07/15/2004	JP MORGAN CHASE BANK		SALE	09/28/2006			38,939		38,939			617
INT RATE SWAP0528 ON GMTN LIABILITIES	300,000,000	07/30/2007	3.5610% (1m Libor)	07/22/2004	LEHMAN BROTHERS		SALE	01/17/2006			(5,383,302)		(5,383,302)			(124,163)
INT RATE SWAP0533 ON VARIABLE RATE SECURITIES	110,000,000	08/09/2011	4.4930% (1m Libor)	08/05/2004	GOLDMAN SACHS		SALE	01/12/2006			(2,021,111)		(2,021,111)			5,555
INT RATE SWAP0558 ON VARIABLE RATE SECURITIES	40,000,000	12/02/2011	4.3960% (1m Libor)	11/30/2004	UBS AG		SALE	01/12/2006			(953,466)		(953,466)			275
INT RATE SWAP0575 ON FIXED RATE SECURITIES	10,000,000	10/01/2011	3m Libor (4.2200%)	01/21/2005	UBS AG		SALE	11/29/2006			288,134		288,134			83,566
INT RATE SWAP0586 ON FIXED RATE SECURITIES	7,701,163	02/15/2008	3m Libor (3.7780%)	02/11/2005	GOLDMAN SACHS		SALE	12/20/2006			115,370		115,370			95,939
INT RATE SWAP0590 ON VARIABLE RATE SECURITIES	65,000,000	03/11/2012	4.6800% (1m Libor)	03/09/2005	UBS AG		SALE	03/02/2006			(1,633,019)		(1,633,019)			32,885
INT RATE SWAP0606 ON VARIABLE RATE SECURITIES	60,000,000	04/19/2012	4.5110% (1m Libor)	04/15/2005	LEHMAN BROTHERS		SALE	01/12/2006			(1,327,399)		(1,327,399)			3,760

SCHEDULE DB - PART C - SECTION 3

Showing all Collar, Swap and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
													14	15	16	
Description	Notional Amount	Date of Maturity, Expiry or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Indicate Exercise, Expiration, Maturity or Sale	Termination Date	Book Value	*	Consideration Received or (Paid) on Terminations	Increase/ (Decrease) by Adjustment	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Other Investment/ Miscellaneous Income
INT RATE SWAP0607 ON VARIABLE RATE SECURITIES	30,000,000	05/03/2012	4.4635% (1m Libor)	04/28/2005	UBS AG		SALE	01/12/2006			(678,032)		(678,032)			1,111
INT RATE SWAP0609 ON FIXED RATE SECURITIES	10,500,000	06/26/2010	3m Libor (4.3490%)	05/03/2005	CITIBANK		SALE	07/12/2006			473,167		473,167			27,491
INT RATE SWAP0610 ON FIXED RATE SECURITIES	7,000,000	05/15/2012	3m Libor (4.4710%)	05/03/2005	LEHMAN BROTHERS		SALE	02/10/2006			213,580		213,580			(251)
INT RATE SWAP0612 ON VARIABLE RATE SECURITIES	30,000,000	05/09/2012	4.4510% (1m Libor)	05/05/2005	CITIBANK		SALE	01/12/2006			(713,766)		(713,766)			955
INT RATE SWAP0619 ON FIXED RATE SECURITIES	4,000,000	07/11/2012	3m Libor (4.3600%)	05/26/2005	MORGAN STANLEY		SALE	12/21/2006			111,475		111,475			30,863
INT RATE SWAP0624 ON FIXED RATE SECURITIES	7,000,000	06/15/2015	3m Libor (4.3100%)	06/02/2005	JP MORGAN CHASE BANK		SALE	05/03/2006			643,637		643,637			8,523
INT RATE SWAP0627 ON FIXED RATE SECURITIES	77,100,000	06/10/2015	3m Libor (4.2975%)	06/07/2005	UBS AG		SALE	07/20/2006			6,180,811		6,180,811			241,201
INT RATE SWAP0638 ON FIXED RATE SECURITIES	25,000,000	08/02/2010	3m Libor (4.5120%)	07/29/2005	GOLDMAN SACHS		SALE	01/31/2006			128,000		128,000			289,367
INT RATE SWAP0639 ON VARIABLE RATE SECURITIES	25,000,000	08/12/2011	4.6920% (1m Libor)	08/10/2005	BANK OF AMERICA		SALE	03/02/2006			(588,296)		(588,296)			13,174
INT RATE SWAP0640 ON VARIABLE RATE SECURITIES	240,000,000	08/12/2011	4.7030% (1m Libor)	08/10/2005	CREDIT SUISSE FB		SALE	03/02/2006			(5,386,335)		(5,386,335)			131,234
INT RATE SWAP0641 ON VARIABLE RATE SECURITIES	75,000,000	08/12/2010	4.6730% (1m Libor)	08/10/2005	JP MORGAN CHASE BANK		SALE	03/02/2006			(1,227,830)		(1,227,830)			30,097
INT RATE SWAP0642 ON VARIABLE RATE SECURITIES	550,000,000	08/15/2008	4.5600% (1m Libor)	08/11/2005	UBS AG		SALE	01/12/2006			(3,576,438)		(3,576,438)			46,596
INT RATE SWAP0643 ON VARIABLE RATE SECURITIES	75,000,000	08/18/2009	4.4820% (1m Libor)	08/16/2005	GOLDMAN SACHS		SALE	01/12/2006			(907,269)		(907,269)			3,733
INT RATE SWAP0644 ON VARIABLE RATE SECURITIES	141,500,000	08/18/2008	4.4570% (1m Libor)	08/16/2005	CITIBANK		SALE	01/12/2006			(1,301,142)		(1,301,142)			5,471
INT RATE SWAP0645 ON VARIABLE RATE SECURITIES	135,000,000	08/18/2009	4.4840% (1m Libor)	08/16/2005	MORGAN STANLEY		SALE	01/12/2006			(1,591,191)		(1,591,191)			6,840
INT RATE SWAP0646 ON VARIABLE RATE SECURITIES	295,000,000	08/18/2010	4.5225% (1m Libor)	08/16/2005	LEHMAN BROTHERS		SALE	01/12/2006			(3,984,372)		(3,984,372)			19,995
INT RATE SWAP0659 ON VARIABLE RATE SECURITIES	30,000,000	11/28/2008	4.7760% (1m Libor)	11/23/2005	LEHMAN BROTHERS		SALE	03/02/2006			(279,016)		(279,016)			19,659
INT RATE SWAP0665 ON VARIABLE RATE SECURITIES	100,000,000	12/05/2020	5.1924% (3m Libor)	12/01/2005	UBS AG		SALE	03/09/2006			(1,157,376)		(1,157,376)			155,036
INT RATE SWAP0684 ON VARIABLE RATE SECURITIES	75,000,000	12/29/2007	4.8645% (1m Libor)	12/23/2005	UBS AG		SALE	03/02/2006			(363,441)		(363,441)			61,047
INT RATE SWAP0689 ON FIXED RATE SECURITIES	8,000,000	06/01/2014	3m Libor (4.9000%)	01/11/2006	UBS AG		SALE	05/01/2006			358,298		358,298			(5,470)
INT RATE SWAP0690 ON VARIABLE RATE SECURITIES	550,000,000	07/17/2008	4.8200% (1m Libor)	01/12/2006	UBS AG		SALE	03/02/2006			(3,963,355)		(3,963,355)			304,333
INT RATE SWAP0691 ON VARIABLE RATE SECURITIES	515,000,000	01/17/2010	4.8405% (1m Libor)	01/12/2006	MORGAN STANLEY		SALE	03/02/2006			(5,735,350)		(5,735,350)			299,337
INT RATE SWAP0692 ON VARIABLE RATE SECURITIES	425,000,000	01/17/2009	4.8260% (1m Libor)	01/12/2006	GOLDMAN SACHS		SALE	03/02/2006			(3,716,526)		(3,716,526)			238,638
INT RATE SWAP0694 ON FIXED RATE SECURITIES	6,500,000	09/15/2015	3m Libor (4.8580%)	01/13/2006	JP MORGAN CHASE BANK		SALE	09/15/2006			212,616		212,616			7,978
INT RATE SWAP0699 ON VARIABLE RATE SECURITIES	35,000,000	02/09/2008	4.9450% (1m Libor)	02/07/2006	GOLDMAN SACHS		SALE	09/05/2006			(170,562)		(170,562)			(22,511)
INT RATE SWAP0701 ON VARIABLE RATE SECURITIES	25,000,000	03/02/2010	5.0650% (1m Libor)	02/28/2006	UBS AG		SALE	03/14/2006			(73,199)		(73,199)			4,199
INT RATE SWAP0707 ON VARIABLE RATE SECURITIES	325,000,000	03/06/2008	5.1400% (1m Libor)	03/02/2006	MORGAN STANLEY		SALE	06/28/2006			(581,187)		(581,187)			215,431

SCHEDULE DB - PART C - SECTION 3

Showing all Collar, Swap and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
													14	15	16	
Description	Notional Amount	Date of Maturity, Expiry or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Indicate Exercise, Expiration, Maturity or Sale	Termination Date	Book Value	*	Consideration Received or (Paid) on Terminations	Increase/ (Decrease) by Adjustment	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Other Investment/ Miscellaneous Income
INT RATE SWAP0709 ON VARIABLE RATE SECURITIES	40,000,000	03/06/2008	5.1410% (1m Libor)	03/02/2006	UBS AG		SALE	07/10/2006			(341,678)		(341,678)			20,846
EQUITY BASKET SWAP0712 ON PROCEEDS FROM SALE OF BUSINESS	580,500,000	06/30/2006	Equity Index (Equity Index)	03/08/2006	LEHMAN BROTHERS	33,822,000	SALE	06/01/2006	33,822,000		(40,034,794)		(73,856,794)			
CORRELATION SWAP0713 ON PROCEEDS FROM SALE OF BUSINESS	15,000,000	06/30/2006	Equity Index (Equity Index)	03/08/2006	LEHMAN BROTHERS		SALE	06/01/2006			5,240,629		5,240,629			
INT RATE SWAP0723 ON FIXED RATE SECURITIES	8,000,000	04/01/2016	3m Libor (5.5710%)	04/19/2006	LEHMAN BROTHERS		SALE	12/20/2006			(292,649)		(292,649)			(8,503)
INT RATE SWAP0733 ON FIXED RATE SECURITIES	250,000,000	11/15/2016	1m Libor (5.6910%)	05/15/2006	UBS AG		SALE	08/16/2006			(5,450,000)		(5,450,000)			
INT RATE SWAP0735 ON FIXED RATE SECURITIES	250,000,000	11/15/2016	1m Libor (5.6850%)	05/16/2006	UBS AG		SALE	08/16/2006			(5,184,000)		(5,184,000)			
INT RATE SWAP0746 ON FIXED RATE SECURITIES	20,000,000	06/20/2011	3m Libor (5.4800%)	06/12/2006	MORGAN STANLEY		SALE	09/22/2006			(366,700)		(366,700)			2,652
INT RATE SWAP0760 ON FIXED RATE SECURITIES	14,900,000	07/01/2011	1m Libor (5.6530%)	07/05/2006	UBS AG		SALE	09/12/2006			(328,263)		(328,263)			(3,463)
INT RATE SWAP0778 ON FIXED RATE SECURITIES	4,500,000	12/20/2015	1m Libor (5.4000%)	08/16/2006	UBS AG		SALE	10/12/2006			(32,173)		(32,173)			(20,191)
0599999. Subtotal - Swaps - Hedging						33,822,000	XXX	XXX	33,822,000	XXX	(92,632,631)		(126,454,631)			4,920,803
CDS SP15000L1 ON ROHM & HAAS CO	10,000,000	03/20/2012	0.2900% (0.0000%)	03/17/2005	BARCLAY'S CAPITAL		SALE	10/25/2006			30,237		30,237			24,328
CDS SP1500XH0 ON ALLTEL CORP	5,000,000	09/20/2012	0.4400% (0.0000%)	08/04/2005	MORGAN STANLEY		SALE	05/02/2006			(5,453)		(5,453)			7,578
CDS SP9501IE4 ON HIGH YIELD INDEX	50,000,000	12/20/2010	2.5000% (0.0000%)	02/28/2006	JP MORGAN CHASE BANK	187,500	SALE	05/18/2006	178,945		826,637	(8,555)	647,692			172,516
CDS SP9501IF1 ON HIGH YIELD INDEX	25,000,000	12/20/2010	3.4000% (0.0000%)	02/28/2006	BANK OF AMERICA	375,000	SALE	05/17/2006	357,846		693,681	(17,154)	335,835			193,611
CDS SP9501RK0 ON INVESTMENT GRADE INDEX	700,000,000	06/20/2011	0.4000% (0.0000%)	08/31/2006	UBS AG	56,498	SALE	09/19/2006	57,360		665,028	862	607,668			284,445
CDS SPF401A06 ON GENERAL MOTORS ACCEPTANCE CORP	5,000,000	06/20/2006	3.5000% (0.0000%)	03/22/2005	JP MORGAN CHASE BANK		MATURITY	06/20/2006								83,125
CDS SPH400IY6 ON NABORS INDS INC	5,000,000	07/15/2008	0.4000% (0.0000%)	01/26/2004	DEUTSCHE BANK		SALE	10/17/2006			19,126		19,126			16,222
CDS SP0102FZ0 ON ABITIBI-CONSOLIDATED CO	2,000,000	06/20/2011	3.1000% (0.0000%)	04/28/2006	JP MORGAN CHASE BANK		SALE	04/28/2006								
CDS SPS2Z5TX9 ON INVESTMENT GRADE INDEX	400,000,000	12/20/2010	0.4500% (0.0000%)	03/10/2006	LEHMAN BROTHERS	574,245	SALE	04/20/2006	562,318		1,245,080	(11,927)	682,762			203,062
CDS SPT100FC0 ON NABORS INDS INC	5,000,000	07/15/2008	0.4000% (0.0000%)	10/01/2003	MERRILL LYNCH		SALE	10/17/2006			19,126		19,126			16,222
CDS SPV601KI5 ON ABITIBI-CONSOLIDATED IN	2,000,000	06/20/2011	3.1000% (0.0000%)	04/28/2006	JP MORGAN CHASE BANK		SALE	09/14/2006			(101,465)		(101,465)			24,628
0799999. Subtotal - Swaps - Other						1,193,243	XXX	XXX	1,156,469	XXX	3,391,997	(36,774)	2,235,528			1,025,737
0899999. Subtotal - Swaps						35,015,243	XXX	XXX	34,978,469	XXX	(89,240,634)	(36,774)	(124,219,103)			5,946,540
1299999. Subtotal - Forwards							XXX	XXX		XXX						
2599999. Subtotal - Hedging						33,822,000	XXX	XXX	33,822,000	XXX	(92,632,631)		(126,454,631)			4,920,803
2799999. Subtotal - Other						1,193,243	XXX	XXX	1,156,469	XXX	3,391,997	(36,774)	2,235,528			1,025,737
9999999 - Totals						35,015,243	XXX	XXX	34,978,469	XXX	(89,240,634)	(36,774)	(124,219,103)			5,946,540

SCHEDULE DB - PART D - SECTION 1

Showing all Futures Contracts and Insurance Futures Contracts Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	Variation Margin Information			13
									10	11	12	
Description	Number of Contracts	Maturity Date	Original Value	Current Value	Variation Margin	Date of Opening Position	Exchange or Counterparty	Cash Deposit	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Potential Exposure
EURO DOLLAR	36	03/14/2011	8,489,351	8,541,000	51,649	05/18/2006	CME		51,649			19,800
EURO DOLLAR	130	03/17/2008	30,940,364	30,910,750	(29,614)	11/17/2006	CME		(29,614)			71,500
EURO DOLLAR	130	06/16/2008	30,943,614	30,918,875	(24,739)	11/17/2006	CME		(24,739)			71,500
EURO DOLLAR	26	09/13/2010	6,135,748	6,172,075	36,327	05/18/2006	CME		36,327			14,300
EURO DOLLAR	26	09/17/2007	6,176,698	6,169,475	(7,223)	11/17/2006	CME		(7,223)			14,300
EURO DOLLAR	225	09/15/2008	53,556,255	53,521,875	(34,380)	11/17/2006	CME		(34,380)			123,750

SCHEDULE DB - PART D - SECTION 1

Showing all Futures Contracts and Insurance Futures Contracts Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	Variation Margin Information			13
									10	11	12	
Description	Number of Contracts	Maturity Date	Original Value	Current Value	Variation Margin	Date of Opening Position	Exchange or Counterparty	Cash Deposit	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Potential Exposure
EURO DOLLAR	36	12/13/2010	8,491,151	8,542,800	51,649	05/18/2006	CME		51,649			19,800
INDEX FUTURES - EMINI S & P 500	65	03/16/2007	4,641,387	4,642,300	914	12/29/2006	CME		914			182,000
INTEREST RATE FUTURES - GOV'T 5YR NOTES	1,101	03/30/2007	116,397,823	115,673,813	(724,011)	12/21/2006	CBOT		(724,011)			495,450
INDEX FUTURES - S & P 500	670	03/15/2007	237,886,217	239,257,000	1,370,784	12/22/2006	CME		1,370,784			9,380,000
INTEREST RATE FUTURES - GOV'T 2YR NOTES	751	03/30/2007	153,610,481	153,227,476	(383,005)	12/28/2006	CBOT		(383,005)			300,400
0199999. Subtotal - Long Futures - Hedging			657,269,087	657,577,439	308,352	XXX	XXX		308,352			10,692,800
0499999. Subtotal - Long Futures			657,269,087	657,577,439	308,352	XXX	XXX		308,352			10,692,800
EURO DOLLAR	40	03/15/2010	9,529,493	9,501,500	27,993	11/15/2005	CME		27,993			22,000
EURO DOLLAR	420	03/19/2007	99,398,224	99,414,000	(15,776)	11/20/2006	CME		(15,776)			231,000
EURO DOLLAR	32	03/16/2009	7,630,215	7,611,200	19,015	11/15/2005	CME		19,015			17,600
EURO DOLLAR	75	06/14/2010	17,872,133	17,809,688	62,445	11/15/2005	CME		62,445			41,250
EURO DOLLAR	358	06/18/2007	84,931,802	84,819,150	112,652	12/27/2006	CME		112,652			196,900
EURO DOLLAR	32	06/15/2009	7,628,065	7,608,800	19,265	11/15/2005	CME		19,265			17,600
EURO DOLLAR	47	09/17/2007	11,169,108	11,152,513	16,596	12/27/2006	CME		16,596			25,850
EURO DOLLAR	32	09/21/2009	7,625,665	7,606,400	19,265	11/15/2005	CME		19,265			17,600
EURO DOLLAR	470	12/17/2007	111,859,169	111,683,750	175,419	12/20/2006	CME		175,419			258,500
EURO DOLLAR	25	12/15/2008	5,959,123	5,946,563	12,560	11/15/2005	CME		12,560			13,750
EURO DOLLAR	32	12/21/2009	7,622,190	7,603,200	18,990	11/15/2005	CME		18,990			17,600
INTEREST RATE FUTURES - GOV'T 5YR NOTES	4,771	03/30/2007	504,926,381	501,253,188	3,673,193	12/18/2006	CBOT		3,673,193			2,146,950
INTEREST RATE FUTURES - GOV'T 10YR NOTES	3,853	03/21/2007	419,072,403	414,077,094	4,995,309	12/11/2006	CBOT		4,995,309			2,504,450
INTEREST RATE FUTURES - GOV'T TBONDS	1,373	03/21/2007	155,335,434	153,003,688	2,331,746	12/28/2006	CBOT		2,331,746			1,373,000
0599999. Subtotal - Short Futures - Hedging			1,450,559,405	1,439,090,731	11,468,673	XXX	XXX		11,468,673			6,884,050
0899999. Subtotal - Short Futures			1,450,559,405	1,439,090,731	11,468,673	XXX	XXX		11,468,673			6,884,050
2099999. Subtotal - Insurance Futures Call Options						XXX	XXX					
2499999. Subtotal - Insurance Futures Put Options						XXX	XXX					
2599999. Subtotal - Hedging			2,107,828,492	2,096,668,170	11,777,025	XXX	XXX		11,777,025			17,576,850
2799999. Subtotal - Other						XXX	XXX					
9999999 - Totals			2,107,828,492	2,096,668,170	11,777,025	XXX	XXX		11,777,025			17,576,850

SCHEDULE DB - PART D - SECTION 2

Showing all Futures Contracts and Insurance Futures Contracts Opened During Current Year

1 Description	2 Number of Contracts	3 Maturity Date	4 Original Value	5 Date of Opening Position	6 Exchange or Counterparty	7 Net Additions to Cash Deposits
EURO DOLLAR	36	03/14/2011	8,489,351	05/18/2006	CME	
EURO DOLLAR	332	03/14/2006	78,962,880	02/07/2006	CME	
EURO DOLLAR	286	03/19/2007	67,736,378	05/24/2006	CME	
EURO DOLLAR	130	03/17/2008	30,940,364	11/17/2006	CME	
EURO DOLLAR	336	06/21/2006	79,521,967	06/08/2006	CME	
EURO DOLLAR	130	06/16/2008	30,943,614	11/17/2006	CME	
EURO DOLLAR	26	09/13/2010	6,135,748	05/18/2006	CME	
EURO DOLLAR	428	09/18/2006	101,268,709	09/07/2006	CME	
EURO DOLLAR	44	09/17/2007	10,452,591	11/17/2006	CME	
EURO DOLLAR	270	09/15/2008	64,230,368	11/17/2006	CME	
EURO DOLLAR	36	12/13/2010	8,491,151	05/18/2006	CME	
EURO DOLLAR	127	12/19/2006	30,049,792	12/06/2006	CME	
INDEX FUTURES - EMINI S & P 500	285	03/16/2007	20,354,474	12/29/2006	CME	
INDEX FUTURES - EMINI S & P 500	32	06/19/2006	2,072,997	03/13/2006	CME	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	1,506	03/22/2006	160,455,450	01/23/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	2,006	03/30/2007	212,351,447	12/21/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	3,522	06/30/2006	369,986,028	05/09/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	4,773	09/18/2006	496,145,406	08/25/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	3,332	12/18/2006	350,399,867	11/21/2006	CBOT	
INDEX FUTURES - S & P 500	285	03/20/2006	88,944,640	03/17/2006	CME	
INDEX FUTURES - S & P 500	670	03/15/2007	237,886,217	12/22/2006	CME	
INDEX FUTURES - S & P 500	2,056	06/19/2006	657,997,474	05/19/2006	CME	
INDEX FUTURES - S & P 500	2,495	09/19/2006	797,226,422	09/15/2006	CME	
INDEX FUTURES - S & P 500	1,735	12/18/2006	567,429,907	12/06/2006	CME	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	751	03/30/2007	153,610,481	12/28/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	100	06/19/2006	20,422,090	03/22/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	100	09/18/2006	20,359,308	05/24/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	150	12/18/2006	30,583,886	10/18/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	36	03/22/2006	3,939,934	01/23/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,606	06/30/2006	169,181,938	05/15/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,996	09/18/2006	210,776,432	08/23/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	9	12/19/2006	976,522	12/08/2006	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	65	03/22/2006	7,421,975	02/28/2006	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	83	03/21/2007	9,437,195	11/29/2006	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	1,255	06/30/2006	134,937,669	05/15/2006	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	1,033	09/18/2006	110,860,424	08/23/2006	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	87	12/18/2006	9,862,828	12/11/2006	CBOT	
0199999. Subtotal - Long Futures - Hedging			5,360,843,921	XXX	XXX	
0499999. Subtotal - Long Futures			5,360,843,921	XXX	XXX	
CURRENCY FUTURES - BRITISH POUNDS	5	03/13/2006	548,518	01/04/2006	CME	
INDEX FUTURES - EMINI DOW JONES IND	4	03/16/2006	214,171	01/23/2006	CBOT	
EURO DOLLAR	73	03/14/2006	17,374,259	02/01/2006	CME	
EURO DOLLAR	1,128	03/19/2007	267,001,958	11/20/2006	CME	
EURO DOLLAR	95	03/17/2008	22,444,672	06/20/2006	CME	
EURO DOLLAR	798	06/21/2006	189,301,572	06/05/2006	CME	
EURO DOLLAR	1,046	06/18/2007	247,950,930	12/27/2006	CME	
EURO DOLLAR	155	06/16/2008	36,715,700	06/20/2006	CME	
EURO DOLLAR	813	09/18/2006	192,671,793	08/18/2006	CME	
EURO DOLLAR	642	09/17/2007	152,341,642	12/27/2006	CME	
EURO DOLLAR	1,005	12/19/2006	237,747,218	11/16/2006	CME	
EURO DOLLAR	1,145	12/17/2007	272,194,694	12/20/2006	CME	
INDEX FUTURES - EMINI S & P 500	6,155	03/20/2006	394,240,904	03/10/2006	CME	
INDEX FUTURES - EMINI S & P 500	660	03/16/2007	47,280,927	12/28/2006	CME	
INDEX FUTURES - EMINI S & P 500	5,497	06/19/2006	355,506,857	06/08/2006	CME	
INDEX FUTURES - EMINI S & P 500	9,273	09/15/2006	590,234,193	09/07/2006	CME	
INDEX FUTURES - EMINI S & P 500	5,638	12/18/2006	381,471,235	12/15/2006	CME	
INDEX FUTURES - EMINI MIDCAP 400	81	03/17/2006	6,220,066	02/22/2006	CME	

SCHEDULE DB - PART D - SECTION 2

Showing all Futures Contracts and Insurance Futures Contracts Opened During Current Year

1 Description	2 Number of Contracts	3 Maturity Date	4 Original Value	5 Date of Opening Position	6 Exchange or Counterparty	7 Net Additions to Cash Deposits
INTEREST RATE FUTURES - GOV'T 5YR NOTES	657	03/22/2006	69,705,015	02/17/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	4,771	03/30/2007	504,926,381	12/18/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	12,030	06/30/2006	1,254,362,693	05/15/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	11,891	09/18/2006	1,238,399,249	08/23/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	15,109	12/18/2006	1,586,325,788	11/21/2006	CBOT	
INDEX FUTURES - EUREX DAX	3	03/17/2006	497,167	01/23/2006	EUREX DEUTSCHLAND	
INDEX FUTURES - EMINI NASDAQ 100	33	03/16/2006	1,117,376	02/14/2006	CME	
INDEX FUTURES - EMINI NIKKEI 225	4	03/13/2006	322,035	01/18/2006	CME	
INDEX FUTURES - EMINI RUSSELL 2000	15	03/16/2006	1,067,906	02/07/2006	CME	
INDEX FUTURES - S & P 500	470	03/20/2006	150,157,539	03/17/2006	CME	
INDEX FUTURES - S & P 500	1,760	06/19/2006	556,213,323	06/16/2006	CME	
INDEX FUTURES - S & P 500	162	12/18/2006	56,161,901	12/15/2006	CME	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	20	03/29/2006	4,092,450	02/01/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	37	06/19/2006	7,560,939	02/28/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	550	09/18/2006	111,805,962	08/07/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	68	12/18/2006	13,871,865	11/22/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	2,777	03/22/2006	304,188,167	02/17/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	5,312	03/21/2007	578,285,946	12/11/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	3,464	06/30/2006	368,697,652	05/23/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	6,326	09/18/2006	665,492,199	08/07/2006	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	6,589	12/19/2006	708,344,893	12/11/2006	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	985	03/22/2006	111,331,314	02/01/2006	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	1,723	03/21/2007	195,159,208	12/28/2006	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	2,264	06/30/2006	252,744,734	05/26/2006	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	4,160	09/18/2006	447,204,646	08/24/2006	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	4,469	12/18/2006	497,226,298	11/17/2006	CBOT	
INDEX FUTURES - NEW FTSE 100	15	03/17/2006	1,502,011	02/08/2006	LIFFE	
0599999. Subtotal - Short Futures - Hedging			13,098,225,964	XXX	XXX	
0899999. Subtotal - Short Futures			13,098,225,964	XXX	XXX	
2099999. Subtotal - Insurance Futures Call Options				XXX	XXX	
2499999. Subtotal - Insurance Futures Put Options				XXX	XXX	
2599999. Subtotal - Hedging			18,459,069,885	XXX	XXX	
2799999. Subtotal - Other				XXX	XXX	
9999999 - Totals			18,459,069,885	XXX	XXX	

SCHEDULE DB - PART D - SECTION 3

Showing all Futures Contracts and Insurance Futures Contracts Terminated During Current Year

1 Description	2 Number of Contracts	3 Maturity Date	4 Original Value	5 Termination Value	6 Variation Margin	7 Date of Opening Position	8 Exchange or Counterparty	9 Net Reduction to Cash Deposits	10 Termination Date	Variation Margin Information		
										11 Gain (Loss) Recognized	12 Gain (Loss) Used to Adjust Basis of Hedged Item	13 Gain (Loss) Deferred
EURO DOLLAR	432	03/14/2006	102,881,910	102,694,775	(187,136)	07/29/2005	CME		03/14/2006	(187,136)		
EURO DOLLAR	286	03/19/2007	67,736,378	67,704,473	(31,905)	05/24/2006	CME		06/29/2006	(31,905)		
EURO DOLLAR	436	06/21/2006	103,424,747	103,124,774	(299,973)	07/29/2005	CME		06/21/2006	(299,973)		
EURO DOLLAR	428	09/18/2006	101,268,709	101,264,540	(4,169)	09/07/2006	CME		09/15/2006	(4,169)		
EURO DOLLAR	18	09/17/2007	4,275,893	4,278,980	3,087	10/05/2006	CME		11/20/2006	3,087		
EURO DOLLAR	45	09/15/2008	10,674,113	10,673,325	(788)	03/09/2006	CME		03/09/2006	(788)		
EURO DOLLAR	127	12/19/2006	30,049,792	30,046,320	(3,472)	12/06/2006	CME		12/19/2006	(3,472)		
1MO LIBOR FUTURES	70	01/16/2006	16,712,693	16,714,933	2,240	12/19/2005	CME		01/04/2006	2,240		
INDEX FUTURES - EMINI S & P 500	220	03/16/2007	15,713,087	15,712,913	(174)	12/28/2006	CME		12/29/2006	(174)		

SCHEDULE DB - PART D - SECTION 3

Showing all Futures Contracts and Insurance Futures Contracts Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	Variation Margin Information		
										11	12	13
Description	Number of Contracts	Maturity Date	Original Value	Termination Value	Variation Margin	Date of Opening Position	Exchange or Counterparty	Net Reduction to Cash Deposits	Termination Date	Gain (Loss) Recognized	Gain (Loss) Used to Adjust Basis of Hedged Item	Gain (Loss) Deferred
INDEX FUTURES - EMINI S & P 500	32	06/19/2006	2,072,997	2,075,028	2,031	03/13/2006	CME		03/13/2006	2,031		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	1,506	03/22/2006	160,455,450	158,685,779	(1,769,671)	01/23/2006	CBOT		02/21/2006	(1,769,671)		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	905	03/30/2007	95,953,624	95,599,174	(354,450)	12/05/2006	CBOT		12/29/2006	(354,450)		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	3,522	06/30/2006	369,986,028	368,449,491	(1,536,536)	05/09/2006	CBOT		05/24/2006	(1,536,536)		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	4,773	09/18/2006	496,145,406	498,144,002	1,998,597	08/25/2006	CBOT		08/25/2006	1,998,597		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	3,332	12/18/2006	350,399,867	351,406,577	1,006,709	11/21/2006	CBOT		11/21/2006	1,006,709		
INDEX FUTURES - S & P 500	1,895	03/20/2006	599,594,483	602,760,385	3,165,902	12/12/2005	CME		03/17/2006	3,165,902		
INDEX FUTURES - S & P 500	2,056	06/19/2006	657,997,474	663,878,001	5,880,527	05/19/2006	CME		06/08/2006	5,880,527		
INDEX FUTURES - S & P 500	2,495	09/19/2006	797,226,422	807,740,238	10,513,816	09/15/2006	CME		09/19/2006	10,513,816		
INDEX FUTURES - S & P 500	1,735	12/18/2006	567,429,907	591,136,856	23,706,949	12/06/2006	CME		12/15/2006	23,706,949		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	69	03/29/2006	14,149,485	14,180,405	30,920	11/30/2005	CBOT		01/17/2006	30,920		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	100	06/19/2006	20,422,090	20,349,755	(72,335)	03/22/2006	CBOT		05/24/2006	(72,335)		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	100	09/18/2006	20,359,308	20,331,055	(28,253)	05/24/2006	CBOT		06/12/2006	(28,253)		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	150	12/18/2006	30,583,886	30,632,447	48,561	10/18/2006	CBOT		11/22/2006	48,561		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	59	03/22/2006	6,444,460	6,404,853	(39,608)	12/28/2005	CBOT		02/17/2006	(39,608)		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,606	06/30/2006	169,181,938	169,815,620	633,681	05/15/2006	CBOT		05/24/2006	633,681		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,996	09/18/2006	210,776,432	210,076,453	(699,979)	08/23/2006	CBOT		08/23/2006	(699,979)		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	9	12/19/2006	976,522	977,322	800	12/08/2006	CBOT		12/08/2006	800		
INTEREST RATE FUTURES - GOV'T TBONDS	144	03/22/2006	16,279,446	16,242,212	(37,234)	12/29/2005	CBOT		02/28/2006	(37,234)		
INTEREST RATE FUTURES - GOV'T TBONDS	83	03/21/2007	9,437,195	9,495,557	58,362	11/29/2006	CBOT		12/05/2006	58,362		
INTEREST RATE FUTURES - GOV'T TBONDS	1,255	06/30/2006	134,937,669	134,889,588	(48,081)	05/15/2006	CBOT		05/24/2006	(48,081)		
INTEREST RATE FUTURES - GOV'T TBONDS	1,033	09/18/2006	110,860,424	111,408,855	548,431	08/23/2006	CBOT		08/23/2006	548,431		
INTEREST RATE FUTURES - GOV'T TBONDS	87	12/18/2006	9,862,828	9,891,112	28,284	12/11/2006	CBOT		12/11/2006	28,284		
0199999. Subtotal - Long Futures - Hedging			5,304,270,661	5,346,785,795	42,515,134	XXX	XXX		XXX	42,515,134		
0499999. Subtotal - Long Futures			5,304,270,661	5,346,785,795	42,515,134	XXX	XXX		XXX	42,515,134		
CURRENCY FUTURES - BRITISH POUNDS	84	03/13/2006	9,210,650	9,114,535	96,115	12/12/2005	CME		03/09/2006	96,115		
INDEX FUTURES - CAC 40	89	03/17/2006	5,060,638	5,355,765	(295,127)	12/14/2005	EURONEXT PARIS-MONEP		03/10/2006	(295,127)		
INDEX FUTURES - EMINI DOW JONES IND	108	03/16/2006	5,851,616	5,938,863	(87,247)	12/30/2005	CBOT		03/09/2006	(87,247)		
CURRENCY FUTURES - EURO FX	41	03/13/2006	6,084,287	6,106,103	(21,815)	12/09/2005	CME		03/09/2006	(21,815)		
EURO DOLLAR	71	03/15/2010	16,936,651	16,772,549	164,102	09/09/2005	CME		06/02/2006	164,102		
EURO DOLLAR	475	03/14/2006	113,221,469	113,009,892	211,577	12/30/2005	CME		03/14/2006	211,577		
EURO DOLLAR	832	03/19/2007	197,238,808	197,107,377	131,431	12/08/2005	CME		12/19/2006	131,431		
EURO DOLLAR	206	03/17/2008	48,975,266	48,934,064	41,201	11/15/2005	CME		11/17/2006	41,201		
EURO DOLLAR	79	03/16/2009	18,871,366	18,691,234	180,133	09/09/2005	CME		06/02/2006	180,133		
EURO DOLLAR	36	06/14/2010	8,584,549	8,498,801	85,748	09/07/2005	CME		05/18/2006	85,748		
EURO DOLLAR	1,086	06/21/2006	257,966,333	257,433,639	532,694	12/30/2005	CME		06/21/2006	532,694		
EURO DOLLAR	812	06/18/2007	192,649,515	192,574,982	74,533	12/08/2005	CME		11/17/2006	74,533		
EURO DOLLAR	266	06/16/2008	63,239,869	63,167,039	72,830	11/15/2005	CME		11/17/2006	72,830		
EURO DOLLAR	79	06/15/2009	18,863,441	18,685,946	177,495	09/09/2005	CME		06/02/2006	177,495		
EURO DOLLAR	10	09/13/2010	2,370,602	2,359,903	10,699	11/15/2005	CME		05/18/2006	10,699		
EURO DOLLAR	981	09/18/2006	232,778,997	232,370,281	408,716	12/30/2005	CME		09/18/2006	408,716		
EURO DOLLAR	789	09/17/2007	187,445,403	187,287,746	157,657	12/08/2005	CME		11/17/2006	157,657		
EURO DOLLAR	111	09/15/2008	26,517,232	26,314,586	202,646	11/15/2005	CME		11/17/2006	202,646		
EURO DOLLAR	79	09/21/2009	18,857,516	18,679,771	177,745	09/09/2005	CME		06/02/2006	177,745		
EURO DOLLAR	1,204	12/19/2006	285,214,924	285,005,826	209,098	12/08/2005	CME		11/27/2006	209,098		
EURO DOLLAR	786	12/17/2007	186,868,644	186,962,088	(93,444)	11/30/2006	CME		12/12/2006	(93,444)		
EURO DOLLAR	86	12/15/2008	20,547,134	20,356,016	191,118	09/09/2005	CME		06/02/2006	191,118		
EURO DOLLAR	79	12/21/2009	18,848,629	18,670,734	177,895	09/09/2005	CME		06/02/2006	177,895		
INDEX FUTURES - EMINI S & P 500	6,580	03/20/2006	421,063,174	426,470,521	(5,407,347)	12/30/2005	CME		03/20/2006	(5,407,347)		
INDEX FUTURES - EMINI S & P 500	660	03/16/2007	47,280,927	47,211,949	68,978	12/28/2006	CME		12/28/2006	68,978		
INDEX FUTURES - EMINI S & P 500	5,497	06/19/2006	355,506,857	353,215,507	2,291,350	06/08/2006	CME		06/19/2006	2,291,350		
INDEX FUTURES - EMINI S & P 500	9,273	09/15/2006	590,234,193	600,061,804	(9,827,611)	09/07/2006	CME		09/15/2006	(9,827,611)		
INDEX FUTURES - EMINI S & P 500	5,638	12/18/2006	381,471,235	389,765,970	(8,294,735)	12/15/2006	CME		12/18/2006	(8,294,735)		
INDEX FUTURES - EMINI MIDCAP 400	586	03/17/2006	43,969,614	44,815,530	(845,917)	12/30/2005	CME		03/09/2006	(845,917)		

SCHEDULE DB - PART D - SECTION 3

Showing all Futures Contracts and Insurance Futures Contracts Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	Variation Margin Information		
										11	12	13
Description	Number of Contracts	Maturity Date	Original Value	Termination Value	Variation Margin	Date of Opening Position	Exchange or Counterparty	Net Reduction to Cash Deposits	Termination Date	Gain (Loss) Recognized	Gain (Loss) Used to Adjust Basis of Hedged Item	Gain (Loss) Deferred
INTEREST RATE FUTURES - GOV'T 5YR NOTES	5,818	03/22/2006	617,026,273	619,262,973	(2,236,699)	12/27/2005	CBOT		02/28/2006	(2,236,699)		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	12,030	06/30/2006	1,254,362,693	1,253,770,903	591,791	05/15/2006	CBOT		06/02/2006	591,791		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	11,891	09/18/2006	1,238,399,249	1,237,395,761	1,003,487	08/23/2006	CBOT		08/24/2006	1,003,487		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	15,109	12/18/2006	1,586,325,788	1,590,638,078	(4,312,290)	11/21/2006	CBOT		12/05/2006	(4,312,290)		
INDEX FUTURES - EUREX DAX	9	03/17/2006	1,451,692	1,553,013	(101,321)	12/13/2005	EUREX DEUTSCHLAND		03/10/2006	(101,321)		
INDEX FUTURES - EMINI NASDAQ 100	214	03/16/2006	7,321,118	7,128,698	192,421	12/28/2005	CME		03/09/2006	192,421		
INDEX FUTURES - EMINI NIKKEI 225	67	03/13/2006	5,235,142	5,288,800	(53,658)	12/28/2005	CME		03/08/2006	(53,658)		
INDEX FUTURES - EMINI RUSSELL 2000	115	03/16/2006	7,957,616	8,289,341	(331,725)	12/28/2005	CME		03/09/2006	(331,725)		
INDEX FUTURES - S & P 500	659	03/20/2006	210,001,523	210,873,749	(872,226)	12/30/2005	CME		03/20/2006	(872,226)		
INDEX FUTURES - S & P 500	1,760	06/19/2006	556,213,323	551,925,013	4,288,310	06/16/2006	CME		06/19/2006	4,288,310		
INDEX FUTURES - S & P 500	162	12/18/2006	56,161,901	57,864,569	(1,702,669)	12/15/2006	CME		12/18/2006	(1,702,669)		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	55	03/29/2006	11,269,550	11,246,200	23,350	11/17/2005	CBOT		02/28/2006	23,350		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	37	06/19/2006	7,560,939	7,549,249	11,690	02/28/2006	CBOT		03/09/2006	11,690		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	550	09/18/2006	111,805,962	111,538,596	267,366	08/07/2006	CBOT		08/24/2006	267,366		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	68	12/18/2006	13,871,865	13,870,048	1,817	11/22/2006	CBOT		11/22/2006	1,817		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	4,385	03/22/2006	478,987,570	474,092,535	4,895,035	12/19/2005	CBOT		03/08/2006	4,895,035		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,459	03/21/2007	159,213,543	158,144,774	1,068,769	12/08/2006	CBOT		12/18/2006	1,068,769		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	3,464	06/30/2006	368,697,652	365,459,117	3,238,535	05/23/2006	CBOT		06/02/2006	3,238,535		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	6,326	09/18/2006	665,492,199	668,286,778	(2,794,580)	08/07/2006	CBOT		08/23/2006	(2,794,580)		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	6,589	12/19/2006	708,344,893	713,018,249	(4,673,356)	12/11/2006	CBOT		12/11/2006	(4,673,356)		
INTEREST RATE FUTURES - GOV'T TBONDS	2,696	03/22/2006	303,429,725	305,808,295	(2,378,570)	12/28/2005	CBOT		02/28/2006	(2,378,570)		
INTEREST RATE FUTURES - GOV'T TBONDS	350	03/21/2007	39,823,775	39,397,558	426,217	12/11/2006	CBOT		12/28/2006	426,217		
INTEREST RATE FUTURES - GOV'T TBONDS	2,264	06/30/2006	252,744,734	245,825,754	6,918,980	05/26/2006	CBOT		06/02/2006	6,918,980		
INTEREST RATE FUTURES - GOV'T TBONDS	4,160	09/18/2006	447,204,646	449,690,907	(2,486,260)	08/24/2006	CBOT		08/24/2006	(2,486,260)		
INTEREST RATE FUTURES - GOV'T TBONDS	4,469	12/18/2006	497,226,298	499,715,122	(2,488,824)	11/17/2006	CBOT		12/11/2006	(2,488,824)		
INDEX FUTURES - NEW FTSE 100	120	03/17/2006	11,658,758	12,178,717	(519,959)	12/28/2005	LIFFE		03/10/2006	(519,959)		
0599999. Subtotal - Short Futures - Hedging			13,399,517,965	13,420,751,814	(21,233,849)	XXX	XXX		XXX	(21,233,849)		
0899999. Subtotal - Short Futures			13,399,517,965	13,420,751,814	(21,233,849)	XXX	XXX		XXX	(21,233,849)		
2099999. Subtotal - Insurance Futures Call Options						XXX	XXX		XXX			
2499999. Subtotal - Insurance Futures Put Options						XXX	XXX		XXX			
2599999. Subtotal - Hedging			18,703,788,626	18,767,537,610	21,281,285	XXX	XXX		XXX	21,281,285		
2799999. Subtotal - Other						XXX	XXX		XXX			
9999999 - Totals			18,703,788,626	18,767,537,610	21,281,285	XXX	XXX		XXX	21,281,285		

SCHEDULE DB - PART E - SECTION 1

Showing Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

1	2	3	Statement Value			Fair Value			10	11
			4	5	6	7	8	9		
Description Counterparty or Exchange Traded	Master Agreement (Y or N)	Fair Value of Acceptable Collateral	Contracts Statement Value >0	Contracts Statement Value <0	Exposure Net of Collateral	Contracts Fair Value >0	Contracts Fair Value <0	Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure
EXCHANGE TRADED	NO		232,079,127	(107,580,250)	232,079,127	232,079,127	(107,580,250)	232,079,127	17,576,850	17,576,850
SVO RATED - 1										
ABN AMRO BANK	YES		22,948		22,948	23,518	(951,588)		367,619	367,619
AMERICAN INTERNATIONAL GROUP	YES		10,658,777		10,658,777	10,658,777	(5,839,759)	4,819,018	2,223,744	2,223,744
BANK OF AMERICA	YES		8,890,830	(535,662)	8,355,168	17,660,989	(6,131,681)	11,529,308	7,681,998	7,681,998
BARCLAYS BANK	YES			(3,432,396)		143,720	(4,648,662)		1,548,938	
CANADIAN IMPERIAL BANK OF COMMERCE	YES		22,805		22,805	22,805		22,805		
CITI BANK	YES		1,425,274	(297,734)	1,127,539	2,795,210	(7,740,063)		7,327,187	7,327,187
CREDIT SUISSE	YES		3,618,663	(432,280)	3,186,383	13,545,233	(4,696,924)	8,848,309	9,371,294	9,371,294
DEUTSCHE BANK	YES		1,958,783		1,958,783	3,310,345	(2,403,199)	907,146	1,968,445	1,968,445
GOLDMAN SACHS CAPITAL MARKETS LP	YES		5,639,599	(904,407)	4,735,192	13,397,465	(4,285,973)	9,111,492	10,004,517	10,004,517
GOLDMAN SACHS & COMPANY	YES		693,964		693,964	693,964		693,964		
JP MORGAN CHASE & COMPANY	YES		12,509,394	(5,145,361)	7,364,033	23,893,903	(27,667,661)		20,482,575	20,482,575
LEHMAN BROTHERS	YES	24,085,000	6,425,303	(2,576,887)		34,955,682	(9,335,361)	1,535,321	19,547,298	
MERRILL LYNCH	YES	186,239,752	555,531	(10,454,826)		195,879,894	(15,839,751)		7,056,129	
MERRILL LYNCH FINANCIAL MARKETS	YES		65,576		65,576	65,576		65,576		
MORGAN STANLEY	YES	42,104,573	6,180,724	(6,875,654)		71,790,598	(16,426,571)	13,259,454	20,089,702	
MORGAN STANLEY & COMPANY INTERNATIONAL	YES		223,379		223,379	223,379		223,379		
SALOMON SWAPCO INC.	YES		7,412,118	(229,610)	7,182,508	11,851,269	(1,779,914)	10,071,355	3,559,184	3,559,184
UBS AG	YES	105,010,000	11,321,491	(4,410,865)		138,800,735	(20,091,978)	13,698,757	26,544,388	
9999999 - Totals		357,439,325	309,704,286	(142,875,932)	277,676,182	771,792,189	(235,419,335)	306,865,011	155,349,868	80,563,413

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Allstate Bank	Vernon Hills, Illinois		4.250	915,365		33,267,736	XXX
Bank of New York	New York, New York		2.400	637,913		140,500	XXX
J.P. Morgan Chase Bank	New York, New York		0.000			19,554,770	XXX
Citibank	New York, New York		3.670	2,085,666		87,415,761	XXX
Fleet Bank	Providence, Rhode Island		0.000			318,557	XXX
Harris Bank	Chicago, Illinois		5.040	90,531		(36,021,637)	XXX
La Salle National Bank	Chicago, Illinois		0.000			1	XXX
The Northern Trust Company	Chicago, Illinois		4.980	151,414		(9,231,260)	XXX
TCF	St. Paul, Minnesota		0.000			(36,836)	XXX
Wells Fargo Bank	San Francisco, California		0.000			13,187,387	XXX
Wachovia Bank, N.A	Salem, North Carolina		0.000			(80,391,564)	XXX
World Savings Bank	San Antonio, Texas		0.000			(72,188)	XXX
US Bank	Minneapolis, Minnesota		4.120	239,617		629,866	XXX
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories		XXX	XXX				XXX
0199999. Totals - Open Depositories		XXX	XXX	4,120,505		28,761,093	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories		XXX	XXX				XXX
0299999. Totals - Suspended Depositories		XXX	XXX				XXX
0399999. Total Cash on Deposit		XXX	XXX	4,120,505		28,761,093	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX		XXX
0599999 Total - Cash		XXX	XXX	4,120,505		28,761,093	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1.	January	158,420,322	4.	April	45,630,637	7.	July	74,251,767	10.	October	2,393,156
2.	February	78,937,226	5.	May	86,484,707	8.	August	(21,686,414)	11.	November	18,870,396
3.	March	58,222,450	6.	June	158,358,508	9.	September	34,481,241	12.	December	28,761,093

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Gross Investment Income
0020A3-N2-2	AT&T INC		12/29/2006	0.000	01/02/2007	17,297,429		7,712
0020A3-NN-6	AT&T INC		12/18/2006	0.000	01/22/2007	9,969,083		20,611
00915T-N3-0	AIR PRODUCTS AND CHEMICALS		12/29/2006	0.000	01/03/2007	2,699,208		1,188
03505U-N8-6	ANGLO IRISH BANK CORP		12/21/2006	0.000	01/08/2007	15,983,418		26,058
0453W3-N2-1	ASSA ABLOY FINANCE		12/29/2006	0.000	01/02/2007	17,697,306		8,083
05278U-N2-9	AUTOLIV ASP INC		12/29/2006	0.000	01/02/2007	13,547,941		6,177
11040F-NC-5	BRITANNIA BUILDING SOCIETY		11/20/2006	0.000	01/12/2007	18,570,049		114,359
15231H-N4-9	CENTEX CORPORATION		12/29/2006	0.000	01/04/2007	5,997,275		2,725
2223P1-N2-8	COUNTRYWIDE FINANCIAL CORP.		12/29/2006	0.000	01/02/2007	14,997,734		6,800
24902U-N2-4	DENTSPLY INTL INC		12/29/2006	0.000	01/02/2007	17,497,356		7,933
25179L-N2-7	DEVON ENERGY CORP		12/29/2006	0.000	01/02/2007	15,097,727		6,820
26882S-N2-8	ENTERPRISE RENT-A-CAR COMPANY		12/29/2006	0.000	01/02/2007	19,996,989		9,033
3024A1-NB-5	FCAR OWNER TRUST (SERIES 1)		12/12/2006	0.000	01/11/2007	43,935,345		129,310
30257B-N4-0	FPL GROUP CAPITAL INC		12/06/2006	0.000	01/04/2007	18,181,981		69,496
33773M-N2-9	FISERV INC		12/29/2006	0.000	01/02/2007	4,249,357		1,930
36473M-NC-3	GANNET CO		12/13/2006	0.000	01/12/2007	25,391,735		71,276
36473M-NN-9	GANNET CO		12/18/2006	0.000	01/22/2007	19,937,583		41,611
3967X1-N5-3	GREENWICH CAP HLDGS (BK OF SCOT)		12/29/2006	0.000	01/05/2007	24,985,250		11,063
42823K-NA-6	HEWLETT PACKARD CO		12/20/2006	0.000	01/10/2007	27,962,760		49,653
45110U-N2-7	IDACORP INC		12/20/2006	0.000	01/02/2007	9,998,511		17,867
53127U-NC-0	LIBERTY STREET FUNDING CORP.		12/12/2006	0.000	01/12/2007	29,951,691		87,834
53127U-NH-9	LIBERTY STREET FUNDING CORP.		12/18/2006	0.000	01/17/2007	9,976,444		20,611
5705X5-N2-3	MARKET STREET FUNDING CORP.		12/29/2006	0.000	01/02/2007	25,106,282		11,153
6656P3-NG-0	NORTHERN ROCK PLC		12/19/2006	0.000	01/16/2007	14,966,813		28,763
68406M-N2-0	ORANGE AND ROCKLAND UTIL		12/29/2006	0.000	01/02/2007	8,198,770		3,690
71103M-N2-0	PEOPLES ENERGY CORP		12/28/2006	0.000	01/02/2007	19,996,944		12,222
83700F-NN-1	SOUTH CAROLINA ELECTRIC & GAS		12/27/2006	0.000	01/22/2007	17,943,825		13,375
84262M-NJ-3	SOUTHERN COMPANY		12/22/2006	0.000	01/18/2007	24,937,194		36,944
8426E3-NB-9	SOUTHERN COMPANY FUNDING CORP		12/19/2006	0.000	01/11/2007	27,659,220		53,015
88562M-NB-8	THREE RIVERS FUNDING		12/14/2006	0.000	01/11/2007	14,977,833		39,900
91058U-N2-5	UNITED HEALTHCARE		12/29/2006	0.000	01/02/2007	9,458,576		4,273
912795-YT-2	TREASURY BILL	C	12/13/2006	0.000	02/15/2007	3,081,511		8,688
912795-YU-9	TREASURY BILL	C	12/21/2006	0.000	02/22/2007	18,869,090		27,693
912795-YV-7	TREASURY BILL	C	12/21/2006	0.000	03/01/2007	396,860		585
95980H-N2-8	WESTERN UNION CO		12/29/2006	0.000	01/02/2007	19,996,978		9,066
ST1000-95-7	COUNTRYWIDE FINANCIAL CORP.		11/29/2006	5.340	01/10/2007	10,000,000	48,950	
ST1000-95-9	POPULAR NORTH AMERICA		12/27/2006	5.440	01/10/2007	20,000,000	15,111	
0199999 - Total Cash Equivalents						619,512,068	64,061	967,516

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits with the State of Domicile For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama						
2. Alaska						
3. Arizona						
4. Arkansas						
5. California						
6. Colorado						
7. Connecticut						
8. Delaware						
9. District of Columbia						
10. Florida						
11. Georgia	B	LIFE INSURANCE			185,109	219,475
12. Hawaii						
13. Idaho						
14. Illinois	B	LIFE INSURANCE	5,444,999	6,318,832		
15. Indiana						
16. Iowa						
17. Kansas						
18. Kentucky						
19. Louisiana						
20. Maine						
21. Maryland						
22. Massachusetts	B	LIFE INSURANCE			653,238	829,500
23. Michigan						
24. Minnesota						
25. Mississippi						
26. Missouri						
27. Montana						
28. Nebraska						
29. Nevada						
30. New Hampshire						
31. New Jersey						
32. New Mexico	B	LIFE INSURANCE			181,971	227,897
33. New York	B	LIFE INSURANCE			11,291,500	12,622,995
34. North Carolina	B	LIFE INSURANCE			459,583	513,689
35. North Dakota						
36. Ohio						
37. Oklahoma						
38. Oregon						
39. Pennsylvania						
40. Rhode Island						
41. South Carolina						
42. South Dakota						
43. Tennessee						
44. Texas						
45. Utah						
46. Vermont						
47. Virginia						
48. Washington						
49. West Virginia						
50. Wisconsin						
51. Wyoming						
52. American Samoa						
53. Guam						
54. Puerto Rico						
55. U.S. Virgin Islands						
56. Northern Mariana Islands						
57. Canada						
58. Aggregate Alien and Other	XXX	XXX				
59. Subtotal	XXX	XXX	5,444,999	6,318,832	12,771,401	14,413,555
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				

ALLSTATE LIFE INSURANCE COMPANY

☒ INDICATES EXHIBITS/SCHEDULES AND ATTACHMENTS FOLLOW THIS PAGE

EXHIBITS/SCHEDULES:

☒ Schedule O Supplement

☒ Statement in Response to Interrogatory 3 of Exhibit 5

☒ Exhibit 5, Footnote 6.2

☒ Exhibit 6 (a)

☒ Exhibit 6 (b)

ATTACHMENTS

☒ Certification for Equity Indexed Annuities



SUPPLEMENT FOR THE YEAR 2006 OF THE ALLSTATE LIFE INSURANCE COMPANY

SCHEDULE O SUPPLEMENT

For The Year Ended December 31, 2006
(To Be Filed by March 1)

Of The Allstate Life Insurance Company
ADDRESS (City, State and Zip Code) Northbrook , IL 60062-7154
NAIC Group Code 0008 NAIC Company Code 60186 Employer's Identification Number (FEIN) 36-2554642

SUPPLEMENTAL SCHEDULE O - PART 1

Development of Incurred Losses
($000 OMITTED)

Section A - Group Accident and Health

Years in Which Losses Were Incurred	Net Amount Paid Policyholders				
	1 2002	2 2003	3 2004	4 2005	5 2006(a)
1. Prior	24,759	4,617	2,742	1,213	732
2. 2002	38,050	17,300	2,344	945	447
3. 2003	XXX	37,891	19,727	1,281	827
4. 2004	XXX	XXX	1,915	1,088	691
5. 2005	XXX	XXX	XXX	446	1,357
6. 2006	XXX	XXX	XXX	XXX	520

Section B - Other Accident and Health

1. Prior	2,414	842	651	153	91
2. 2002	6,025	2,200	266	9	68
3. 2003	XXX	5,657	2,426	292	26
4. 2004	XXX	XXX	1,625	291	95
5. 2005	XXX	XXX	XXX	1,295	235
6. 2006	XXX	XXX	XXX	XXX	842

Section C - Credit Accident and Health

1. Prior	2,318	2		2	
2. 2002					
3. 2003	XXX				
4. 2004	XXX	XXX			
5. 2005	XXX	XXX	XXX		
6. 2006	XXX	XXX	XXX	XXX	

Section D -

1. Prior					
2. 2002					
3. 2003	XXX				
4. 2004	XXX	XXX			
5. 2005	XXX	XXX	XXX		
6. 2006	XXX	XXX	XXX	XXX	

NONE

Section E -

1. Prior					
2. 2002					
3. 2003	XXX				
4. 2004	XXX	XXX			
5. 2005	XXX	XXX	XXX		
6. 2006	XXX	XXX	XXX	XXX	

NONE

Section F -

1. Prior					
2. 2002					
3. 2003	XXX				
4. 2004	XXX	XXX			
5. 2005	XXX	XXX	XXX		
6. 2006	XXX	XXX	XXX	XXX	

NONE

Section G -

1. Prior					
2. 2002					
3. 2003	XXX				
4. 2004	XXX	XXX			
5. 2005	XXX	XXX	XXX		
6. 2006	XXX	XXX	XXX	XXX	

NONE

(a) See paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions.

Supplement Schedule O - Part 2 Section A

N O N E

Supplement Schedule O - Part 2 Section B

N O N E

Supplement Schedule O - Part 2 Section C

N O N E

Supplement Schedule O - Part 2 Section D

N O N E

Supplement Schedule O - Part 2 Section E

N O N E

Supplement Schedule O - Part 2 Section F

N O N E

Supplement Schedule O - Part 2 Section G

N O N E

SCHEDULE O SUPPLEMENT

SUPPLEMENTAL SCHEDULE O - PART 3

Development of Incurred Losses

($000 OMITTED)

Section A - Group Accident and Health

Years in Which Losses Were Incurred	Sum of Net Cumulative Amount Paid Policyholders and Claim Liability and Reserve Outstanding at End of Year				
	1 2002	2 2003	3 2004	4 2005	5 2006
1. 2002	61,017	59,465	58,841	XXX	XXX
2. 2003	XXX	62,949	60,578	59,923	XXX
3. 2004	XXX	XXX	2,676	4,065	4,259
4. 2005	XXX	XXX	XXX	2,393	3,011
5. 2006	XXX	XXX	XXX	XXX	2,547

Section B - Other Accident and Health

1. 2002	8,549	8,429	8,352	XXX	XXX
2. 2003	XXX	8,220	8,646	8,333	XXX
3. 2004	XXX	XXX	1,959	1,959	2,016
4. 2005	XXX	XXX	XXX	1,791	1,139
5. 2006	XXX	XXX	XXX	XXX	1,123

Section C - Credit Accident and Health

1. 2002				XXX	XXX
2. 2003	XXX				XXX
3. 2004	XXX	XXX			
4. 2005	XXX	XXX	XXX		
5. 2006	XXX	XXX	XXX	XXX	

NONE

Section D -

1. 2002				XXX	XXX
2. 2003	XXX				XXX
3. 2004	XXX	XXX			
4. 2005	XXX	XXX	XXX		
5. 2006	XXX	XXX	XXX	XXX	

NONE

Section E -

1. 2002				XXX	XXX
2. 2003	XXX				XXX
3. 2004	XXX	XXX			
4. 2005	XXX	XXX	XXX		
5. 2006	XXX	XXX	XXX	XXX	

NONE

Section F -

1. 2002				XXX	XXX
2. 2003	XXX				XXX
3. 2004	XXX	XXX			
4. 2005	XXX	XXX	XXX		
5. 2006	XXX	XXX	XXX	XXX	

NONE

Section G -

1. 2002				XXX	XXX
2. 2003	XXX				XXX
3. 2004	XXX	XXX			
4. 2005	XXX	XXX	XXX		
5. 2006	XXX	XXX	XXX	XXX	

NONE

SCHEDULE O SUPPLEMENT

SUPPLEMENTAL SCHEDULE O - PART 4

Development of Incurred Losses

($000 OMITTED)

Section A - Group Accident and Health

Years in Which Losses Were Incurred	Sum of Net Cumulative Amount Paid Policyholders, Cost Containment Expenses, and Claim and Cost Containment Liability and Reserve Outstanding at End of Year				
	1 2002	2 2003	3 2004	4 2005	5 2006
1. 2002	XXX	XXX	XXX		447
2. 2003	XXX	XXX	XXX	59,923	827
3. 2004	XXX	XXX	2,676	4,065	695
4. 2005	XXX	XXX	XXX	2,393	1,360
5. 2006	XXX	XXX	XXX	XXX	523

Section B - Other Accident and Health

1. 2002	XXX	XXX	XXX		68
2. 2003	XXX	XXX	XXX	8,333	26
3. 2004	XXX	XXX	1,959	1,959	2
4. 2005	XXX	XXX	XXX	1,791	1
5. 2006	XXX	XXX	XXX	XXX	1

Section C - Credit Accident and Health

1. 2002	XXX	XXX	XXX		
2. 2003	XXX	XXX	XXX		
3. 2004	XXX	XXX	XXX		
4. 2005	XXX	XXX	XXX		
5. 2006	XXX	XXX	XXX	XXX	

NONE

Section D -

1. 2002	XXX	XXX	XXX		
2. 2003	XXX	XXX	XXX		
3. 2004	XXX	XXX	XXX		
4. 2005	XXX	XXX	XXX		
5. 2006	XXX	XXX	XXX	XXX	

NONE

Section E -

1. 2002	XXX	XXX	XXX		
2. 2003	XXX	XXX	XXX		
3. 2004	XXX	XXX	XXX		
4. 2005	XXX	XXX	XXX		
5. 2006	XXX	XXX	XXX	XXX	

NONE

Section F -

1. 2002	XXX	XXX	XXX		
2. 2003	XXX	XXX	XXX		
3. 2004	XXX	XXX	XXX		
4. 2005	XXX	XXX	XXX		
5. 2006	XXX	XXX	XXX	XXX	

NONE

Section G -

1. 2002	XXX	XXX	XXX		
2. 2003	XXX	XXX	XXX		
3. 2004	XXX	XXX	XXX		
4. 2005	XXX	XXX	XXX		
5. 2006	XXX	XXX	XXX	XXX	

NONE

SUPPLEMENTAL SCHEDULE O - PART 5

($000 OMITTED)

Reserve and Liability Methodology - Exhibits 6 and 8

Line of Business	1 Methodology	2 Amount
1. Industrial Life		
2. Ordinary Life	Other	64,954
3. Individual Annuity	Other	3,232
4. Supplementary Contracts		
5. Credit Life		
6. Group Life	Other	646
7. Group Annuities	Other	534
8 Group Accident and Health	Other	4,851
9 Credit Accident and Health		
10. Other Accident and Health	Other	1,091
11. Total		75,308

ALLSTATE LIFE INSURANCE COMPANY
Statement in Response to Interrogatory 3 of Exhibit 5
December 31, 2006

A. Determination Procedures

This section sets out the determination procedures for all products with non-guaranteed elements which have not been previously reported.

Life
In 2006, the Company did not introduce any new life plans.

Fixed Annuities
In 2006, the Company did not introduce any new fixed annuity plans.

Equity Index Annuities
In 2006, the Company did not introduce any new equity index annuity plans.

Variable Annuities
In 2006, the Company did not introduce any new variable annuity plans. However, the Company did introduce two guaranteed withdrawal benefit riders that are available to new contract owners and certain classes of existing contract owners. There are no non-guaranteed elements associated with the riders. During 2006, the Company reinsured its inforce variable annuity business and stopped writing new variable annuity business. Going forward, all nonguaranteed elements will be determined by the reinsurance company.

Supplemental Coverages
In 2006, the Company did not introduce any new supplemental coverages.

* * * * * * *

Reinsurance assumed

Various reinsurance assumed products have nonguaranteed elements (these include universal life, single premium whole life, and deferred annuity policies). The Company follows the determination of nonguaranteed elements as set by the ceding companies. The responses provided here are in respect of the direct business.

B. Interrogatories in Regard to Direct Business

1. Since this statement was last filed, have there been any changes in the values of non-guaranteed elements on new or existing business authorized for illustration by the company? If yes, describe the changes that were made.

   Yes. Illustrated values reflect the credited interest rates in effect at the time of illustration. These rates change from time to time according to the determination procedures described herein or previously reported.

Also, the mortality and interest rates used to determine fixed payment income factors for annuitizations on deferred annuity business were updated on an ongoing basis to reflect mortality improvement and the prevailing interest rates at the time of such annuitizations.

2. Since this statement was last filed, have there been any changes in the values of non-guaranteed elements actually charged or credited? If yes, describe changes that were made.

   Yes. Credited interest rates were changed for certain universal life and annuity plans during 2006 as described below.

   Life

   Credited rates offered on new and renewing Universal Life (UL) varied over a range from 4.50% to 5.50%.

   The participation rate for new and renewing Equity Indexed UL has been 60%, and cap rates have been 10%.

   Credited rates offered on new and renewing single premium life have varied over a range from 2.00% to 5.23%.

   Fixed Annuities

   Credited rates offered on new and renewing Flexible Premium Deferred Annuities (FPDA) and Single Premium Deferred Annuities (SPDA) have varied over a range from 2.65% to 6.35%. Credited rates offered on new and renewing Flexible Premium Deferred Annuities (FPDA) with Market Value Adjustment (MVA) have varied over a range of 1.60% to 6.85%.

   Equity Indexed Annuities

   The participation rate for new and renewing Equity Indexed Annuities (EIA) has ranged from 60% to 100% and cap rates have varied from 6.5% to 10%.

   Variable Annuities

   Credited rates offered on new and renewing Variable Annuity (VA) Fixed Accounts have varied over a range from 2.50% to 12.00%.

3. Indicate to what extent any changes described in 1 or 2 vary from the policy and/or general methods and procedures last reported for the affected contracts.

   There was no variation in determination policy.

4. Are the anticipated experience factors underlying any non-guaranteed elements different from current experience? If yes, describe in general terms the way in which future experience is anticipated to differ from current experience and the non-guaranteed element factors which are affected by such anticipation.

As interest rates change from current levels, this will cause the portfolio yields to change. For products whose credited rates are, in part, targeted to be a spread off of the portfolio rate, this would be considered in the future setting of the non-guaranteed elements.

5. State whether anticipated investment income experience factors are based on a (a) portfolio average approach, (b) an investment generation approach, or (c) other. If (b) or (c), describe the general basis used, including the investment generation groupings.

   Both method (a) and (b) are used. Each product will employ only one of the methods.

   An investment generation approach is used to determine interest rates for Single Premium Deferred Annuities, FPDAs with MVAs, SPL, Saver's Premiere, Advantage Plus, ChoiceRate, MarketSmart, Treasury-Linked, most Variable Annuities, Equity Indexed Annuities, and BOLI. Each block of new or renewal premiums constitutes an investment generation grouping for the purposes of determining interest crediting rates.

   A portfolio average approach is used for all other products and the for the accumulation period of the original VA fixed account. Assets are formally segmented by major product groupings for internal management purposes. Anticipated investment income experience is then based on the performance of the relevant asset segment portfolios.

6. Describe how the company allocates anticipated experience among its various classes of business.

   The company allocates anticipated experience among its various classes of business as follows:

   - *Mortality experience is monitored separately for life and annuity products.*
   - *Withdrawals and loan utilization are based on recent company experience.*
   - *Expenses are based on unit expenses developed from recent experience.*

7. Do the undersigned believe there is substantial probability that illustrations authorized by the company to be presented on new and existing business cannot be supported by currently anticipated experience? If yes, indicate which classes and explain.

   No.

8. Describe any aspects of the determination of non-guaranteed elements not covered above that involve material departures from the actuarial principles and practices of the American Academy of Actuaries applicable to the determination of non-guaranteed elements.

   None.

C. Internal Actuarial Opinion

We have examined the actuarial assumptions and methods used in determining non-guaranteed elements for the individual life insurance and annuity policies of the company used for delivery in the United States. The non-guaranteed elements included are those:

i) Paid, credited, charged or determined in 2006 and

ii) Authorized by the company to be illustrated on new and existing business during 2006.

Our examination included such review of the actuarial assumptions and methods of the underlying basic records and such tests of the actuarial calculations as we considered necessary. In our opinion with respect to our specific product responsibilities, the non-guaranteed elements described above have been determined in accordance with generally accepted actuarial principles and practices applicable to the determination of non-guaranteed elements.

Life:	Dean Way, FSA, MAAA Sr. Actuary & Director	Signature	1-18-07 Date
Fixed Annuities:	Don Abbs, FSA, MAAA Actuary & Director	Signature	1-18-07 Date
Equity Index Annuities:	Don Abbs, FSA, MAAA Actuary & Director	Signature	1-18-07 Date
Variable Annuities	Evan R. Christensen, FSA, MAAA Assistant Actuary	Signature	1-18-07 Date
Supplemental Coverage:	Evan R. Christensen, FSA, MAAA Assistant Actuary	Signature	1-18-07 Date

ALLSTATE LIFE INSURANCE COMPANY

12/31/06 Exhibit 5, Interrogatory 6.2

Method Employed in the Valuation of Substandard Annuities

Substandard mortality is incorporated into the valuation in accordance with Guideline IX-A. In all other respects the methods employed are identical to those that are used for similar contracts issued on a standard basis.

EXHIBIT 6 – AGGREGATE RESERVES FOR A&H POLICIES

ALLSTATE LIFE INSURANCE COMPANY

VALUATION STANDARDS FOR ADDITIONAL CONTRACT RESERVES

December 31, 2006

1. Hospital Income (old HIP)
    a. Morbidity: 1956 Inter-Company Hospital Table
    b. Mortality: 1958 CSO
    c. Interest: 3%
    d. Method: 2 Year Preliminary Term

2. Long Term Care (LTC)
    a. Morbidity: 110% of 1985 National Nursing Home Survey
    b. Mortality: 1980 CSO
    c. Interest: 5.5%
    d. Method: 1 Year Preliminary Term

3. Return of Premium for AD&D -- 1994 and prior
    a. Lapse Rate: Minimum (80% of pricing lapse rate*, 8%)
        *rate varies by year
    b. Interest: 5%
    c. Method: 2 Year Preliminary Term

4. Return of Premium for AD&D -- 1995 issues to current
    a. Lapse Rate: Minimum (80% of pricing lapse rate*, 8%)
        *rate varies by year
    b. Interest: 4.5%
    c. Method: 2 Year Preliminary Term

5. New HIP
    a. Morbidity: Pricing loaded 10% with experienced cumulative antiselection
    b. Interest: 4.5%
    c. Method: 2 Year Preliminary Term
    d. Lapse: Minimum (80% of pricing lapse rate*, 8%)
        *rate varies by year

6. Flex AD
    a. Morbidity: 1959 ADB Table
    b. Mortality: 1980 CSO
    c. Interest: 4.5%
    d. Method: 2 Year Preliminary Term
    e. Lapse: Minimum (80% of pricing lapse rate*, 8%)
        *rate varies by year

ALLSTATE LIFE INSURANCE COMPANY
EXHIBIT 6, Line 16 - 2006
Additional Information For Certain Annual Statement Reserves

Exhibit 6 Column	Policy Coverage	Annual Statement Reserve	Discounted At Interest?
1	All	$4,817,613	n/a
2	Medical	4,485,405	YES*
5	Disability Income	167,672	YES*
6	Disability Income	142,280	YES*
7	Disability Income	22,256	YES*

* Valuation standards and amounts of discount for these reserves are on page 2.

ALLSTATE LIFE INSURANCE COMPANY
EXHIBIT 6, Line 16 - 2006
Page 2 - Additional Information For Certain Annual Statement Reserves

Exhibit 6 Column	Description	Incurral Year	Mortality Table	Morbidity Table	Interest Rate	Annual Statement Reserve	Reserve** Without Discounting	Amount of Discount
2	Medical	1997	None	110% of the	4.50%	0	0	0
		1998	None	1985 National	4.50%	60,117	63,426	3,309
		1999	None	Nursing Home	4.50%	50,098	52,855	2,757
		2000	None	Survey	4.50%	33,398	35,237	1,839
		2001	None		4.50%	143,613	151,517	7,904
		2002	None		4.50%	287,226	303,034	15,808
		2003	None		4.50%	112,720	118,923	6,203
		2004	None		4.50%	564,433	595,498	31,065
		2005	None		4.50%	1,207,352	1,273,802	66,450
		2006	None		4.00%	2,026,448	2,137,979	111,531
					Subtotal	**$4,485,405**	**$4,732,271**	**$246,866**
5		Various	None		3.00%	167,672	168,203	531
6		Various	None		3.00%	142,280	142,730	450
7		Various	None		3.00%	22,256	22,326	70
GRAND TOTAL						**$4,817,613**	**$5,065,530**	**$247,917**

** Computed as if interest rate is 0%.

Allstate Life Insurance Company

Reasonableness and Consistency of Assumptions Certification for Equity Indexed Annuities

I, Errol Cramer, F.S.A., M.A.A.A., am the Appointed Actuary for Allstate Life Insurance Company and a member of the American Academy of Actuaries. I have reviewed the assumptions underlying the values assigned to all equity options used in the determination of statutory reserves for all equity indexed annuity products issued or reinsured by Allstate Life Insurance Company and reported in the statutory financial statement as of December 31, 2006. The assumptions used to determine such option market values are:

1. Reasonable in light of current economic conditions as of the date of valuation, and

2. Are consistent with the comparable assumptions used to determine the statement value of any derivative instruments used to hedge the equity indexed based obligations embedded in the equity indexed annuities subject to this certification.



Errol Cramer
Appointed Actuary

February 13, 2007

3100 Sanders Road - Suite J5A
Northbrook, Illinois 60062-7154

Phone: (847) 402-7651
Fax: (847) 402-7376

ALICEIA