LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2007
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), 847-402-6018 (Area Code) (Telephone Number)

Internet Website Address Allstate.com

Statutory Statement Contact Raymond Thomas (Name), 847-402-6018 (Area Code) (Telephone Number)
rthax@Allstate.com (E-mail Address), 847-402-0508 (FAX Number)

OFFICERS

President	JAMES EDWARD HOHMANN #	Chief Financial Officer	JOHN CHARLES PINTOZZI
Secretary	MICHAEL JOSEPH VELOTTA	Actuary	ERROL CRAMER

OTHER

DAVID ANDREW BIRD, Senior Vice President	MICHAEL BRIAN BOYLE, # 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
STEVEN CARL VERNEY, Treasurer	DOUGLAS BERTIN WELCH, Senior Vice President	

DIRECTORS OR TRUSTEES

DAVID ANDREW BIRD	MICHAEL BRIAN BOYLE #	DANNY LYMAN HALE
JAMES EDWARD HOHMANN #	JOHN CARL LOUNDS	JOHN CHARLES PINTOZZI
GEORGE EDWARD RUEBENSON #	ERIC ALLEN SIMONSON	KEVIN ROURKE SLAWIN
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.

JAMES EDWARD HOHMANN
President

MICHAEL JOSEPH VELOTTA
Secretary

JOHN CHARLES PINTOZZI
Chief Financial Officer

Subscribed and sworn to before me this
15th day of February, 2008

Miguel Saucedo
Notary
11/04/2008

OFFICIAL SEAL
MIGUEL SAUCEDO
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES: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.....

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)	43,541,860,742		43,541,860,742	45,649,921,641
2.	Stocks (Schedule D):				
	2.1 Preferred stocks	2,219,638,817		2,219,638,817	1,609,150,636
	2.2 Common stocks	893,603,312	13,631,327	879,971,985	816,730,749
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens	7,432,100,872		7,432,100,872	6,424,533,924
	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)				
5.	Cash ($ 12,728,375 , Schedule E - Part 1), cash equivalents ($ 200,995,260 , Schedule E - Part 2) and short-term investments ($ 136,794,450 , Schedule DA)	350,518,086		350,518,086	650,790,982
6.	Contract loans (including $ premium notes)	735,151,325	1,289,886	733,861,439	715,097,029
7.	Other invested assets (Schedule BA)	1,137,873,942	15,595,828	1,122,278,114	466,183,708
8.	Receivables for securities	8,247,707		8,247,707	17,363,044
9.	Aggregate write-ins for invested assets	583,172,661		583,172,661	293,842,051
10.	Subtotals, cash and invested assets (Lines 1 to 9)	56,902,167,463	30,517,040	56,871,650,422	56,643,613,764
11.	Title plants less $ charged off (for Title insurers only)				
12.	Investment income due and accrued	517,918,450	268,864	517,649,586	600,470,793
13.	Premiums and considerations:				
	13.1 Uncollected premiums and agents' balances in the course of collection	(5,144,010)		(5,144,010)	(1,201,255)
	13.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including $ earned but unbilled premiums)	261,514,309		261,514,309	259,365,377
	13.3 Accrued retrospective premiums				
14.	Reinsurance:				
	14.1 Amounts recoverable from reinsurers	5,012,976	45,785	4,967,192	3,966,109
	14.2 Funds held by or deposited with reinsured companies				
	14.3 Other amounts receivable under reinsurance contracts	12,408,406		12,408,406	13,260,507
15.	Amounts receivable relating to uninsured plans				
16.1	Current federal and foreign income tax recoverable and interest thereon	77,405,418		77,405,418	10,287,788
16.2	Net deferred tax asset	650,575,199	345,269,269	305,305,930	270,760,104
17.	Guaranty funds receivable or on deposit	8,395,937		8,395,937	8,076,583
18.	Electronic data processing equipment and software				
19.	Furniture and equipment, including health care delivery assets ($)	34,079	34,079		
20.	Net adjustment in assets and liabilities due to foreign exchange rates				
21.	Receivables from parent, subsidiaries and affiliates	4,719,461		4,719,461	245,506,543
22.	Health care ($) and other amounts receivable	6,262,824	6,262,824		
23.	Aggregate write-ins for other than invested assets	109,593,386	33,838,666	75,754,720	57,092,358
24.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	58,550,863,899	416,236,527	58,134,627,372	58,111,198,670
25.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	18,893,301,367		18,893,301,367	20,917,023,049
26.	Total (Lines 24 and 25)	77,444,165,266	416,236,527	77,027,928,739	79,028,221,719
	DETAILS OF WRITE-INS				
0901.	Derivative contracts	580,921,364		580,921,364	288,435,251
0902.	External security lending	2,251,297		2,251,297	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)	583,172,661		583,172,661	293,842,051
2301.	Advanced benefits	57,015,488		57,015,488	45,657,678
2302.	Accounts receivable	14,211,494	256,001	13,955,493	11,009,796
2303.	Investment accounts receivable	4,518,785		4,518,785	
2398.	Summary of remaining write-ins for Line 23 from overflow page	33,847,619	33,582,665	264,954	424,883
2399.	Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	109,593,386	33,838,666	75,754,720	57,092,358

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Aggregate reserve for life contracts $ 35,883,526,859 (Exh. 5, Line 9999999) less $; included in Line 6.3 (including $ Modco Reserve)	35,883,526,859	35,610,216,584
2.	Aggregate reserve for accident and health contracts (Exhibit 6, Line 17, Col. 1) (including $ Modco Reserve)	105,630,491	79,881,526
3.	Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including $ Modco Reserve)	16,039,811,044	15,340,814,518
4.	Contract claims:		
	4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	70,474,921	69,366,632
	4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	2,302,868	1,123,960
5.	Policyholders' dividends $ 151 and coupons $ due and unpaid (Exhibit 4, Line 10)	151	9,642
6.	Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
	6.1 Dividends apportioned for payment (including $ Modco)	66,992	70,592
	6.2 Dividends not yet apportioned (including $ Modco)		
	6.3 Coupons and similar benefits (including $ Modco)	38,546	38,077
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 $ 357,640 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	2,938,254	2,589,823
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 $ 134,086,988 assumed and $ ceded	134,086,988	164,181,097
	9.4 Interest maintenance reserve (IMR, Line 6)		
10.	Commissions to agents due or accrued-life and annuity contracts $ 26,286,813 accident and health $ 119,291 and deposit-type contract funds $ 68,333	26,474,437	26,845,172
11.	Commissions and expense allowances payable on reinsurance assumed		
12.	General expenses due or accrued (Exhibit 2, Line 12, Col. 6)	13,967,626	23,973,005
13.	Transfers to Separate Accounts due or accrued (net) (including $ (153,300,496) accrued for expense allowances recognized in reserves, net of reinsured allowances)	209,375,256	(73,164,007)
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5)	20,207,512	27,188,575
15.1	Current federal and foreign income taxes including $ on realized capital gains (losses)		
15.2	Net deferred tax liability		
16.	Unearned investment income	2,356,453	2,506,659
17.	Amounts withheld or retained by company as agent or trustee	135,630	528,532
18.	Amounts held for agents' account, including $ agents' credit balances	2,591,803	12,276,364
19.	Remittances and items not allocated	99,030,126	141,086,367
20.	Net adjustment in assets and liabilities due to foreign exchange rates	372,696,758	
21.	Liability for benefits for employees and agents if not included above	9,794,049	
22.	Borrowed money $ and interest thereon $		143,017,979
23.	Dividends to stockholders declared and unpaid		
24.	Miscellaneous liabilities:		
	24.1 Asset valuation reserve (AVR, Line 16, Col. 7)	565,897,419	449,018,944
	24.2 Reinsurance in unauthorized companies		
	24.3 Funds held under reinsurance treaties with unauthorized reinsurers		
	24.4 Payable to parent, subsidiaries and affiliates	141,259,175	549,986,444
	24.5 Drafts outstanding		
	24.6 Liability for amounts held under uninsured plans		
	24.7 Funds held under coinsurance		
	24.8 Payable for securities	9,204,408	55,252,791
	24.9 Capital notes $ and interest thereon $		
25.	Aggregate write-ins for liabilities	1,800,260,830	2,123,358,053
26.	Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	55,512,128,595	54,750,167,329
27.	From Separate Accounts Statement	18,893,301,367	20,917,023,049
28.	Total Liabilities (Lines 26 and 27)	74,405,429,962	75,667,190,378
29.	Common capital stock	5,402,600	5,402,600
30.	Preferred capital stock		11,308,250
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	394,105,710	451,207,276
35.	Unassigned funds (surplus)	1,199,759,361	1,869,882,105
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)	2,617,096,177	3,344,320,487
38.	Totals of Lines 29, 30 and 37 (Page 4, Line 55)	2,622,498,777	3,361,031,337
39.	Totals of Lines 28 and 38 (Page 2, Line 26, Col. 3)	77,027,928,739	79,028,221,715
	DETAILS OF WRITE-INS		
2501.	Securities lending collateral	1,529,945,663	1,574,535,775
2502.	Deferred basis adjustments on futures and liability swaps	134,665,451	121,606,870
2503.	Swap collateral	72,486,651	358,986,531
2598.	Summary of remaining write-ins for Line 25 from overflow page	63,163,066	68,228,877
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,800,260,830	2,123,358,053
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	394,105,710	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)	394,105,710	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)	4,543,064,106	6,473,631,731
2.	Considerations for supplementary contracts with life contingencies	941	
3.	Net investment income (Exhibit of Net Investment Income, Line 17)	3,296,002,052	3,327,470,590
4.	Amortization of interest maintenance reserve (IMR, Line 5)	(99,224,433)	(185,334,280)
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)	152,264,648	258,117,479
7.	Reserve adjustments on reinsurance ceded	(1,822,905,485)	(874,488,069)
8.	Miscellaneous Income:		
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	75,029,510	175,096,538
	8.2 Charges and fees for deposit-type contracts	16,579,028	15,178,071
	8.3 Aggregate write-ins for miscellaneous income	1,269,477	27,867,443
9.	Total (Lines 1 to 8.3)	6,162,079,844	9,217,539,503
10.	Death benefits	532,906,478	450,554,031
11.	Matured endowments (excluding guaranteed annual pure endowments)	1,845,885	1,820,556
12.	Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	1,681,499,531	1,717,764,134
13.	Disability benefits and benefits under accident and health contracts	9,920,030	7,107,902
14.	Coupons, guaranteed annual pure endowments and similar benefits	77,562	78,879
15.	Surrender benefits and withdrawals for life contracts	4,523,913,803	4,849,396,849
16.	Group conversions		
17.	Interest and adjustments on contract or deposit-type contract funds	904,269,489	838,650,156
18.	Payments on supplementary contracts with life contingencies	249,897	118,180
19.	Increase in aggregate reserves for life and accident and health contracts	299,016,145	757,353,453
20.	Totals (Lines 10 to 19)	7,953,698,818	8,622,844,140
21.	Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	179,734,518	287,482,165
22.	Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	200,726,742	264,112,341
23.	General insurance expenses (Exhibit 2, Line 10, Cols. 1, 2, 3 and 4)	369,926,026	430,853,977
24.	Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	53,819,156	56,476,880
25.	Increase in loading on deferred and uncollected premiums	(13,570,772)	(25,460,749)
26.	Net transfers to or (from) Separate Accounts net of reinsurance	(2,724,879,126)	(1,028,939,364)
27.	Aggregate write-ins for deductions	30,911,367	177,159,815
28.	Totals (Lines 20 to 27)	6,050,366,731	8,784,529,205
29.	Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	111,713,114	433,010,299
30.	Dividends to policyholders	57,513	69,792
31.	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	111,655,601	432,940,506
32.	Federal and foreign income taxes incurred (excluding tax on capital gains)	(60,367,393)	252,193,238
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)	172,022,993	180,747,269
34.	Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $ 28,312,022 (excluding taxes of $ 1,230,888 transferred to the IMR)	(30,290,240)	56,270,406
35.	Net income (Line 33 plus Line 34)	141,732,754	237,017,675
	CAPITAL AND SURPLUS ACCOUNT		
36.	Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	3,361,031,338	3,664,680,055
37.	Net income (Line 35)	141,732,754	237,017,675
38.	Change in net unrealized capital gains (losses) less capital gains tax of $ 14,711,138	50,231,098	83,611,460
39.	Change in net unrealized foreign exchange capital gain (loss)	4,635,675	(32,789)
40.	Change in net deferred income tax	(12,825,740)	140,037,038
41.	Change in nonadmitted assets and related items	(11,875,056)	(230,904,268)
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)		
44.	Change in asset valuation reserve	(116,878,475)	(183,328,259)
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	(11,308,250)	(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	(57,101,566)	451,207,276
52.	Dividends to stockholders	(725,143,000)	(676,432,001)
53.	Aggregate write-ins for gains and losses in surplus		(99,283,848)
54.	Net change in capital and surplus for the year (Lines 37 through 53)	(738,532,561)	(303,648,717)
55.	Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	2,622,498,777	3,361,031,338
	DETAILS OF WRITE-INS		
08.301.	Fund manager fees	1,273,176	18,177,696
08.302.	Service fees	11,288	(7,848)
08.303.	Miscellaneous income	7,030	1,830,983
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	(22,018)	7,866,611
08.399.	Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	1,269,477	27,867,443
2701.	Maturities and other scheduled payments	29,799,944	163,360,977
2702.	Fines and penalties	1,125,901	23,335
2703.	Transfer of IMR due to reinsurance agreement		13,839,170
2798.	Summary of remaining write-ins for Line 27 from overflow page	(14,478)	(63,667)
2799.	Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	30,911,367	177,159,815
5301.	Surplus adjustment for ING reinsurance treaty covering secondary guarantees		(5,972,248)
5302.	Deferred gains on Direct Response reinsurance		(93,311,600)
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)

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	4,558,778,074	6,461,803,850
2.	Net investment income	3,625,883,064	3,089,525,018
3.	Miscellaneous income	164,700,535	433,774,160
4.	Total (Lines 1 through 3)	8,349,361,673	9,985,103,028
5.	Benefit and loss related payments	8,604,524,696	7,881,804,124
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(3,007,418,388)	(1,377,336,115)
7.	Commissions, expenses paid and aggregate write-ins for deductions	852,794,342	1,185,453,243
8.	Dividends paid to policyholders	70,604	74,410
9.	Federal and foreign income taxes paid (recovered) net of $ 29,542,910 tax on capital gains (losses)	36,293,147	309,709,834
10.	Total (Lines 5 through 9)	6,486,264,401	7,999,705,496
11.	Net cash from operations (Line 4 minus Line 10)	1,863,097,271	1,985,397,533
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	14,342,452,696	16,128,558,439
	12.2 Stocks	662,140,545	700,873,373
	12.3 Mortgage loans	1,165,121,481	1,320,835,807
	12.4 Real estate		8,092,664
	12.5 Other invested assets	275,911,526	235,310,946
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(1,084)	(508)
	12.7 Miscellaneous proceeds		
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	16,445,625,165	18,393,670,722
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	12,143,150,681	15,852,590,209
	13.2 Stocks	1,345,802,049	2,230,332,957
	13.3 Mortgage loans	2,172,080,451	1,608,006,846
	13.4 Real estate		112,096
	13.5 Other invested assets	814,109,630	397,451,228
	13.6 Miscellaneous applications	600,446,319	147,026,801
	13.7 Total investments acquired (Lines 13.1 to 13.6)	17,075,589,130	20,235,520,137
14.	Net increase (decrease) in contract loans and premium notes	18,871,285	23,570,872
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(648,835,250)	(1,865,420,287)
	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	(11,308,250)	(25,541,000)
	16.3 Borrowed funds	(143,017,979)	55,894,406
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	(185,546,827)	(451,096,352)
	16.5 Dividends to stockholders	725,143,000	676,432,001
	16.6 Other cash provided (applied)	(449,518,864)	773,801,415
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(1,514,534,920)	(323,373,532)
	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)	(300,272,898)	(203,396,287)
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	650,790,984	854,187,271
	19.2 End of year (Line 18 plus Line 19.1)	350,518,086	650,790,984

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

20.0001. Proceeds from bonds sold, matured or repaid	527,125,666	1,121,514,666
20.0002. Proceeds from equities sold	33	172,892
20.0003. Cost of bonds acquired	146,294,833	85,297,518
20.0004. Cost of equiities acquired	365,040,930	1,004,376,282

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	4,543,064,106		1,423,147,010	2,604,236,213			33,757,478	450,239,515	2,914,419		28,769,470	
2.	Considerations for supplementary contracts with life contingencies	941				941							
3.	Net investment income	3,296,002,052		470,206,322	1,659,492,095	397,695		13,407,176	1,145,602,602	3,938,303		2,957,857	
4.	Amortization of Interest Maintenance Reserve (IMR)	(99,224,433)		(12,384,443)	(55,798,864)	(15,481)		(343,793)	(30,267,627)	(236,664)		(177,561)	
5.	Separate Accounts net gain from operations excluding unrealized gains or losses												
6.	Commissions and expense allowances on reinsurance ceded	152,264,648		22,131,501	84,417,235			910,281	34,959,709	9,767,904		78,018	
7.	Reserve adjustments on reinsurance ceded	(1,822,905,485)			(784,946,435)				(1,037,959,050)				
8.	Miscellaneous Income:												
	8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts	75,029,510		66,991,574	(14,399,580)			6,316,804	16,120,712				
	8.2 Charges and fees for deposit-type contracts	16,579,028			16,524,609				54,419				
	8.3 Aggregate write-ins for miscellaneous income	1,269,476		1,230,647	382,247			70,942	(425,879)		11,350	170	
9.	Totals (Lines 1 to 8.3)	6,162,079,844		1,971,322,610	3,509,907,521	383,155		54,118,890	578,324,401	16,383,963	11,350	31,627,955	
10.	Death benefits	532,906,478		524,052,028				8,854,449					
11.	Matured endowments (excluding guaranteed annual pure endowments)	1,845,885		1,845,885									
12.	Annuity benefits	1,681,499,531			1,165,327,331				516,172,200				
13.	Disability benefits and benefits under accident and health contracts	9,920,031		2,317,573				5,680		6,080,962		1,515,817	
14.	Coupons, guaranteed annual pure endowments and similar benefits	77,562		77,562									
15.	Surrender benefits and withdrawals for life contracts	4,523,913,803		385,351,114	2,473,884,232			7,136,754	1,657,541,703				
16.	Group conversions												
17.	Interest and adjustments on contract or deposit-type contract funds	904,269,489		2,743,810	183,761,542	4,111		58,709	717,701,317				
18.	Payments on supplementary contracts with life contingencies	249,897				249,897							
19.	Increase in aggregate reserves for life and accident and health contracts	299,016,145		549,237,289	318,232,503	(22,417)		19,947,971	(614,128,165)	2,836,966		22,911,998	
20.	Totals (Lines 10 to 19)	7,953,698,819		1,465,625,260	4,141,205,608	231,591		36,003,564	2,277,287,054	8,917,927		24,427,815	
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	179,734,518		18,405,132	105,521,908			1,101,605	53,860,406			845,467	
22.	Commissions and expense allowances on reinsurance assumed	200,726,742		114,795,491	92,211,707			10,165,855	4,117,698			(20,564,010)	
23.	General insurance expenses	369,926,026		185,559,694	105,291,622	35,470	225	14,163,377	40,111,470	494,244	(225)	24,270,149	
24.	Insurance taxes, licenses and fees, excluding federal income taxes	53,819,157		38,646,769	7,916,300	1,931		2,116,065	1,975,145	1,023,299		2,139,648	
25.	Increase in loading on deferred and uncollected premiums	(13,570,772)		(13,223,110)				(347,662)					
26.	Net transfers to or (from) Separate Accounts net of reinsurance	(2,724,879,126)		57,834,101	(1,070,727,824)			(496,366)	(1,711,489,037)				
27.	Aggregate write-ins for deductions	30,911,368		75,104	23,928	4		244	30,818,324	(6,650)		414	
28.	Totals (Lines 20 to 27)	6,050,366,733		1,867,718,442	3,381,443,249	268,996	225	62,706,683	696,681,060	10,428,820	(225)	31,119,482	
29.	Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	111,713,111		103,604,168	128,464,271	114,159	(225)	(8,587,793)	(118,356,660)	5,955,143	11,575	508,472	
30.	Dividends to policyholders	57,513		57,513									
31.	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	111,655,598		103,546,655	128,464,271	114,159	(225)	(8,587,793)	(118,356,660)	5,955,143	11,575	508,472	
32.	Federal income taxes incurred (excluding tax on capital gains)	(60,367,393)		(55,984,720)	(69,476,832)	(60,367)		4,642,253	64,013,583	(3,217,582)	(6,037)	(277,690)	
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)	172,022,991		159,531,376	197,941,104	174,527	(225)	(13,230,046)	(182,370,243)	9,172,725	17,611	786,162	
	DETAILS OF WRITE-INS												
08.301.	Fund manager fees	1,273,176		1,252,726	375,387			70,942	(425,879)				
08.302.	Services fees	11,288		(61)							11,350		
08.303.	Miscellaneous income	7,030			6,860							170	
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	(22,018)		(22,018)									
08.399.	Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	1,269,476		1,230,647	382,247			70,942	(425,879)		11,350	170	
2701.	Maturities and other scheduled payments	29,799,944							29,799,944				
2702.	Fines and penalties	1,125,902		72,774	25,074	3		2,512	1,025,284			255	
2703.	(Gain) loss on sale of fixed assets	(5,578)		2,330	(1,146)	1		(18)	(6,904)			159	
2798.	Summary of remaining write-ins for Line 27 from overflow page	(8,900)						(2,250)		(6,650)			
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	30,911,368		75,104	23,928	4		244	30,818,324	(6,650)		414	

(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	35,610,216,584		8,149,799,772	21,547,445,446	1,188,050		251,211,425	5,660,571,891
2. Tabular net premiums or considerations	4,262,194,247		1,177,545,538	2,604,236,213	941		30,172,039	450,239,515
3. Present value of disability claims incurred	2,257,407		2,257,407		XXX			
4. Tabular interest	1,891,357,706		403,186,354	1,183,159,757	77,821		11,498,320	293,435,454
5. Tabular less actual reserve released	15,993,667		(445,911)	15,538,754	148,718			752,106
6. Increase in reserve on account of change in valuation basis								
7. Other increases (net)	54,270,182		(17,231,448)	(99,954,522)			2	171,456,150
8. Totals (Lines 1 to 7)	41,836,289,792		9,715,111,711	25,250,425,649	1,415,530		292,881,786	6,576,455,115
9. Tabular cost	388,620,788		388,594,282		XXX		26,506	
10. Reserves released by death	114,414,920		111,582,878	XXX	XXX		2,832,042	XXX
11. Reserves released by other terminations (net)	4,606,483,183		455,697,043	2,473,884,232			19,360,206	1,657,541,703
12. Annuity, supplementary contract and disability payments involving life contingencies	1,711,289,600		2,323,253	1,162,716,776	249,897			545,999,674
13. Net transfers to or (from) Separate Accounts	(868,045,559)		57,834,101	(251,853,308)			(496,366)	(673,529,987)
14. Total Deductions (Lines 9 to 13)	5,952,762,932		1,016,031,557	3,384,747,701	249,897		21,722,388	1,530,011,390
15. Reserve December 31, current year	35,883,526,859		8,699,080,154	21,865,677,949	1,165,633		271,159,398	5,046,443,725

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 207,510,869	206,875,953
1.1	Bonds exempt from U.S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a) 2,559,217,099	2,519,572,532
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b) 145,722,494	138,543,737
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	5,012,612	5,174,347
2.21	Common stocks of affiliates	5,199,999	5,199,999
3.	Mortgage loans	(c) 430,942,020	435,759,298
4.	Real estate	(d)	
5	Contract loans	46,749,453	47,724,767
6	Cash, cash equivalents and short-term investments	(e) 56,484,072	56,489,165
7	Derivative instruments	(f) 167,694,073	73,757,901
8.	Other invested assets	11,632,000	46,148,277
9.	Aggregate write-ins for investment income	(138,581,453)	(138,581,453)
10.	Total gross investment income	3,497,583,239	3,396,664,522
11.	Investment expenses		(g) 76,992,345
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 1,844,728
13.	Interest expense		(h) 21,825,397
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)		100,662,470
17.	Net investment income (Line 10 minus Line 16)		3,296,002,052
	DETAILS OF WRITE-INS		
0901.	Dollar roll fees and other fees	(1,759)	(1,759)
0902.	Securities lending fees	(127,533,151)	(127,533,151)
0903.	Swap collateral fees	(11,046,544)	(11,046,544)
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	(138,581,453)	(138,581,453)
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 $ 266,976,802 accrual of discount less $ 122,157,436 amortization of premium and less $ 37,579,423 paid for accrued interest on purchases.

(b) Includes $ 294,867 accrual of discount less $ 2,972,091 amortization of premium and less $ 2,999,661 paid for accrued dividends on purchases.

(c) Includes $ 1,994,481 accrual of discount less $ 1,331,585 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 $ 43,724,727 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 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	441,715	(6,215)	435,500		
1.1	Bonds exempt from U.S. tax					
1.2	Other bonds (unaffiliated)	(15,961,403)	(85,247,746)	(101,209,149)	(782,890)	47,978,304
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)	(4,895,016)	(14,222,114)	(19,117,129)	(3,749,336)	
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)	9,732,685	(104,531)	9,628,154	(16,085,877)	5,054
2.21	Common stocks of affiliates				13,697,630	
3.	Mortgage loans	(54,917)		(54,917)		
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments	(615,478)		(615,478)		
7.	Derivative instruments	(83,438,907)	(6,333,613)	(89,772,520)	919,379	(43,347,682)
8.	Other invested assets	35,183,409	(9,268,114)	25,915,295	70,943,329	
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)	(59,607,912)	(115,182,332)	(174,790,244)	64,942,236	4,635,676
	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	181,981		181,564							417	
2.	Deferred and accrued	15,226,970		15,226,970								
3.	Deferred , accrued and uncollected:											
	3.1 Direct	5,346,331		5,346,331								
	3.2 Reinsurance assumed	24,404,633		24,403,794			421				417	
	3.3 Reinsurance ceded	14,342,013		14,341,592			421					
	3.4 Net (Line 1 + Line 2)	15,408,951		15,408,533							417	
4.	Advance	21,079		19,812							1,267	
5.	Line 3.4 - Line 4	15,387,872		15,388,722							(850)	
6.	Collected during year:											
	6.1 Direct	1,057,381		1,054,065	50		3,265					
	6.2 Reinsurance assumed	251,329,481		238,356,572	274,632		12,682,952	2,100			13,225	
	6.3 Reinsurance ceded	39,388,217		39,386,866			1,352					
	6.4 Net	212,998,644		200,023,772	274,682		12,684,865	2,100			13,225	
7.	Line 5 + Line 6.4	228,386,516		215,412,493	274,682		12,684,865	2,100			12,375	
8.	Prior year (uncollected + deferred and accrued - advance)	22,918,709		22,948,106			1,700				(31,097)	
9.	First year premiums and considerations:											
	9.1 Direct	(382,363)		(385,679)	50		3,265					
	9.2 Reinsurance assumed	250,787,580		237,786,388	274,632		12,680,989	2,100			43,471	
	9.3 Reinsurance ceded	44,937,410		44,936,321			1,089					
	9.4 Net (Line 7 - Line 8)	205,467,807		192,464,388	274,682		12,683,165	2,100			43,471	
	SINGLE											
10.	Single premiums and considerations:											
	10.1 Direct	2,272,808,339		105,664,152	1,590,221,882		1,479,047	575,443,259				
	10.2 Reinsurance assumed	1,442,016,006		151,071,246	1,216,441,002		2,044,158	72,459,600				
	10.3 Reinsurance ceded	424,373,399		623,960	225,844,954			197,904,485				
	10.4 Net	3,290,450,946		256,111,439	2,580,817,930		3,523,204	449,998,373				
	RENEWAL											
11.	Uncollected	(4,297,494)		(5,356,475)			181,821		48,972		828,187	
12.	Deferred and accrued	197,560,780		194,738,410			2,822,370					
13.	Deferred, accrued and uncollected:											
	13.1 Direct	93,596,533		91,595,326			1,640,183		338,248		22,776	
	13.2 Reinsurance assumed	144,555,576		141,942,125			1,785,461				827,990	
	13.3 Reinsurance ceded	44,888,823		44,155,515			421,453		289,276		22,579	
	13.4 Net (Line 11 + Line 12)	193,263,286		189,381,935			3,004,192		48,972		828,187	
14.	Advance	2,917,175		2,514,039	146		46,617		2,378		353,995	
15.	Line 13.4 - Line 14	190,346,111		186,867,896	(146)		2,957,575		46,594		474,192	
16.	Collected during year:											
	16.1 Direct	692,056,210		583,066,731	1,883,466		55,342,961		48,010,585		3,752,467	
	16.2 Reinsurance assumed	613,606,041		548,730,876	21,259,487		14,594,667	239,042			28,781,970	
	16.3 Reinsurance ceded	250,358,549		149,407,268			52,181,908		45,086,638		3,682,735	
	16.4 Net	1,055,303,703		982,390,339	23,142,953		17,755,720	239,042	2,923,947		28,851,702	
17.	Line 15 + Line 16.4	1,245,649,814		1,169,258,236	23,142,807		20,713,295	239,042	2,970,541		29,325,894	
18.	Prior year (uncollected + deferred and accrued - advance)	198,504,461		194,687,052	(795)		3,162,186		56,122		599,895	
19.	Renewal premiums and considerations:											
	19.1 Direct	684,847,198		575,977,716	1,884,115		55,225,394		48,008,960		3,751,015	
	19.2 Reinsurance assumed	626,071,706		561,410,515	21,259,487		14,505,879	239,042			28,656,783	
	19.3 Reinsurance ceded	263,773,551		162,817,048			52,180,164		45,094,541		3,681,799	
	19.4 Net (Line 17 - Line 18)	1,047,145,353		974,571,183	23,143,602		17,551,109	239,042	2,914,419		28,725,999	
	TOTAL											
20.	Total premiums and annuity considerations:											
	20.1 Direct	2,957,273,174		681,256,189	1,592,106,046		56,707,706	575,443,259	48,008,960		3,751,015	
	20.2 Reinsurance assumed	2,318,875,292		950,268,150	1,237,975,121		29,231,025	72,700,741			28,700,254	
	20.3 Reinsurance ceded	733,084,360		208,377,329	225,844,954		52,181,253	197,904,485	45,094,541		3,681,799	
	20.4 Net (Lines 9.4 + 10.4 + 19.4)	4,543,064,106		1,423,147,010	2,604,236,213		33,757,478	450,239,515	2,914,419		28,769,470	

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											
22.	All other	9,947		9,947								
	REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED											
23.	First year (other than single):											
	23.1 Reinsurance ceded	24,172,819		22,511,740	1,630,580		(80)	30,579				
	23.2 Reinsurance assumed	171,572,520		156,037,058	2,937,808		11,842,316	307,087			448,251	
	23.3 Net ceded less assumed	(147,399,701)		(133,525,318)	(1,307,228)		(11,842,396)	(276,508)			(448,251)	
24.	Single:											
	24.1 Reinsurance ceded	116,254,027			81,361,921			34,892,106				
	24.2 Reinsurance assumed	104,892,703		16,202,939	84,785,080		146,204	3,758,480				
	24.3 Net ceded less assumed	11,361,324		(16,202,939)	(3,423,160)		(146,204)	31,133,627				
25.	Renewal:											
	25.1 Reinsurance ceded	11,837,802		(380,239)	1,424,734		910,362	37,023	9,767,904		78,018	
	25.2 Reinsurance assumed	(75,738,480)		(57,444,506)	4,488,819		(1,822,664)	52,131			(21,012,260)	
	25.3 Net ceded less assumed	87,576,282		57,064,267	(3,064,085)		2,733,026	(15,108)	9,767,904		21,090,278	
26.	Totals:											
	26.1 Reinsurance ceded (Page 6, Line 6)	152,264,648		22,131,501	84,417,235		910,281	34,959,709	9,767,904		78,018	
	26.2 Reinsurance assumed (Page 6, Line 22)	200,726,742		114,795,491	92,211,707		10,165,855	4,117,698			(20,564,010)	
	26.3 Net ceded less assumed	(48,462,094)		(92,663,990)	(7,794,473)		(9,255,574)	30,842,011	9,767,904		20,642,027	
	COMMISSIONS INCURRED (direct business only)											
27.	First year (other than single)	3,084,858		2,272,534			1,191				811,132	
28.	Single	167,433,566		7,071,364	105,517,601		989,166	53,855,435				
29.	Renewal	9,206,849		9,061,234	33		111,248				34,334	
30.	Deposit-type contract funds	9,245			4,274			4,971				
31.	Totals (to agree with Page 6, Line 21)	179,734,518		18,405,132	105,521,908		1,101,605	53,860,406			845,467	

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	7,184,502				2,148,919	9,333,420
2.	Salaries and wages	79,183,746				48,218,225	127,401,971
3.11	Contributions for benefit plans for employees	19,396,933				5,777,969	25,174,902
3.12	Contributions for benefit plans for agents	(57,817)					(57,817)
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	2,027,977				2,958,099	4,986,076
3.32	Other agent welfare						
4.1	Legal fees and expenses	2,970,791				996,642	3,967,434
4.2	Medical examination fees	437,155					437,155
4.3	Inspection report fees	94,362					94,362
4.4	Fees of public accountants and consulting actuaries	8,506,358				8,236,256	16,742,614
4.5	Expense of investigation and settlement of policy claims	104,483					104,483
5.1	Traveling expenses	4,634,979				823,761	5,458,739
5.2	Advertising	7,236,516		5			7,236,522
5.3	Postage, express, telegraph and telephone	5,122,523				313,117	5,435,640
5.4	Printing and stationery	1,026,570				137,417	1,163,987
5.5	Cost or depreciation of furniture and equipment	1,290,799				419,702	1,710,501
5.6	Rental of equipment	8,883,391				3,395,128	12,278,520
5.7	Cost or depreciation of EDP equipment and software	4,992,805				583,596	5,576,401
6.1	Books and periodicals	1,166,021				3,139,315	4,305,336
6.2	Bureau and association fees	894,130				163,737	1,057,867
6.3	Insurance, except on real estate	317,051				218,433	535,483
6.4	Miscellaneous losses	215,530		30,384		52,288	298,202
6.5	Collection and bank service charges	2,653,389				5,124,590	7,777,978
6.6	Sundry general expenses	(10,457,192)		786,545		431,222	(9,239,425)
6.7	Group service and administration fees	(418,613)		(1,724,154)		56	(2,142,711)
6.8	Reimbursements by uninsured plans						
7.1	Agency expense allowance						
7.2	Agents' balances charged off (less $ recovered)	19,448					19,448
7.3	Agency conferences other than local meetings	559,679		2			559,680
9.1	Real estate expenses					(8,266)	(8,266)
9.2	Investment expenses not included elsewhere					589,652	589,652
9.3	Aggregate write-ins for expenses	197,176,342		25,671,385		(6,727,513)	216,120,214
10.	General expenses incurred	345,161,858		24,764,167		76,992,345	(a) 446,918,370
11.	General expenses unpaid December 31, prior year	23,973,005					23,973,005
12.	General expenses unpaid December 31, current year	13,967,626					13,967,626
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)	355,167,237		24,764,167		76,992,345	456,923,749
	DETAILS OF WRITE-INS						
09.301.	Expenses assumed from subsidiaries	238,628,094		25,671,385			264,299,479
09.302.	Contract programming	19,240,419				3,471,756	22,712,175
09.303.	Outside clerical	6,154,668				495,661	6,650,329
09.398.	Summary of remaining write-ins for Line 9.3 from overflow page	(66,846,839)				(10,694,931)	(77,541,770)
09.399.	Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	197,176,342		25,671,385		(6,727,513)	216,120,214

(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	1,397,207				1,397,207
3.	State taxes on premiums	48,950,608	3,146,879			52,097,487
4.	Other state taxes, including $ for employee benefits	1,582,048			95,978	1,678,026
5.	U.S. Social Security taxes	4,754,100			1,748,750	6,502,850
6.	All other taxes	(6,027,753)	16,067			(6,011,686)
7.	Taxes, licenses and fees incurred	50,656,210	3,162,947		1,844,728	55,663,885
8.	Taxes, licenses and fees unpaid December 31, prior year	27,188,575				27,188,575
9.	Taxes, licenses and fees unpaid December 31, current year	20,207,512				20,207,512
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	57,637,273	3,162,947		1,844,728	62,644,948

EXHIBIT 4 - DIVIDENDS OR REFUNDS

		1	2
		Life	Accident and Health
1.	Applied to pay renewal premiums	105	
2.	Applied to shorten the endowment or premium-paying period		
3.	Applied to provide paid-up additions	9,947	
4.	Applied to provide paid-up annuities		
5.	Total Lines 1 through 4	10,052	
6.	Paid in cash	66,242	
7.	Left on deposit	71,402	
8.	Aggregate write-ins for dividend or refund options		
9.	Total Lines 5 through 8	147,696	
10.	Amount due and unpaid	151	
11.	Provision for dividends or refunds payable in the following calendar year	105,538	
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	105,689	
16.	Total from prior year	118,311	
17.	Total dividends or refunds (Lines 9 + 15 - 16)	135,074	
	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 45-60,62,65-68	232,003		232,003		
0100002.	AE 2.5% ILL 46-48,51	5,604		5,604		
0100003.	AE 3% NLP 41-51,54,57-59,61,66	222,274		222,274		
0100004.	AE 3% CRVM 30,35,43,47-48,50-51	43,655		43,655		
0100005.	AE 3% ILL 47-54,56	23,916		23,916		
0100006.	AE 3.5% NLP 23,27-53,55-76,78,81,83,85-87	2,872,033		2,872,033		
0100007.	AE 3.5% CRVM 56-73	79,012		79,012		
0100008.	AE 3.5% ILL 35-45	77,280		77,280		
0100009.	AE 3.5% FPT 41-42,79	2,064		2,064		
0100010.	AE 4% NLP 28-44	78,114		78,114		
0100011.	AE 4% CRVM 33-34,37-39	4,236		4,236		
0100012.	AM (5) 3.5% NLP 47,51-60,82,84-85	42,734		42,734		
0100013.	06 STD IND 3% NLP 35-67	812,692		812,692		
0100014.	06 STD IND 3% CRVM 41,53-68	44,165		44,165		
0100015.	06 STD IND 3.5% NLP 35-39,43,48-49,51,61-62,65,67,81,85	8,533		8,533		
0100016.	41 CSO 2.5% NLP 47-70,73-75	599,832		556,841		42,991
0100017.	41 CSO 2.5% CRVM 47,49-65,68-69,71-72,74-75,77	762,550		762,550		
0100018.	41 CSO 2.75% NLP 47,50-70,77	379,320		379,320		
0100019.	41 CSO 2.75% CRVM 55-56,60,62-63	12,204		12,204		
0100020.	41 CSO 3% NLP 45,47-48,50-89	7,408,077		7,406,990		1,087
0100021.	41 CSO 3% CRVM 26,28-33,39,49-72,76,78,84,87	11,500,072		11,472,750		27,322
0100022.	41 CSO 3% CRVM GC 59-60	22,208		22,208		
0100023.	41 CSO 3.5% NLP 51-63,67,70-71,75-76,80,83-85	47,106		47,106		
0100024.	41 CSO 3.5% CRVM 55-70	303,080		303,080		
0100025.	41 CSO 3.5% FPT 49-54	14,267		14,267		
0100026.	41 CSO 4% NLP 60-61	3,205		3,205		
0100027.	41 CSO 5% CRVM 91-92	204,288		204,288		
0100028.	41 CSO (130%) 2.5% NLP 51-56,60-63,65-66	8,323		8,323		
0100029.	41 CSO (130%) 2.5% CRVM 63	961		961		
0100030.	41 CSO (130%) 2.75% NLP 62-65	6,150		6,150		
0100031.	41 CSO (130%) 3% NLP 53,55,57-64,67-68	366,180		366,180		
0100032.	41 CSO (130%) 3% CRVM 57-68,86	38,467		35,469		2,999
0100033.	41 CSO SPECIAL 2.5% CRVM 62-65	8,088		8,088		
0100034.	41 CSO SPECIAL 3.5% CRVM 63	5,055		5,055		
0100035.	41 CET 3% NLP 63	1,181		1,181		
0100036.	41 STD IND 3% CRVM 53-68	24,800		24,800		
0100037.	41 IND 3.5% NLP 45,48	877		877		
0100038.	58 CSO 1.5% CRVM ALB 83-88	203,994		203,994		
0100039.	58 CSO 2% NLP GC 72-83	1,547,891		1,547,891		
0100040.	58 CSO 2% CRVM MOD GC 79-83	5,616,558		5,616,558		
0100041.	58 CSO 2% CRVM GC 72-81	4,445,497		4,445,497		
0100042.	58 CSO 2.25% NLP	2,169		2,169		
0100043.	58 CSO 2.25% CRVM 69	6,532		6,532		
0100044.	58 CSO 2.5% NLP 56-58,61-88	1,420,927		1,420,927		
0100045.	58 CSO 2.5% NLP ALB 68-88	244,134		244,134		
0100046.	58 CSO 2.5% CRVM 64-79,81-82,84	831,267		831,267		
0100047.	58 CSO 2.5% CRVM ALB 67-79,83-88	2,171,366		2,171,366		
0100048.	58 CSO 3% NLP 36,52,57,59-92,94-97,99-01,03,NB	27,673,096		27,505,596		167,500
0100049.	58 CSO 3% NLP ALB 62-97	502,574		502,574		
0100050.	58 CSO 3% CRVM 60-89,93	103,491,507		103,437,763		53,743
0100051.	58 CSO 3% CRVM ALB 64-83,90,93	1,444,335		1,436,413		7,922
0100052.	58 CSO 3% NJ 65	1,057		1,057		
0100053.	58 CSO 3% CAN MOD 65-73	13,796,756		13,796,756		
0100054.	58 CSO 3% FPT ALB 71,73	945		945		
0100055.	58 CSO 3.5% NLP 42,46,48,50-88,93-94	19,840,977		19,705,121		135,857
0100056.	58 CSO 3.5% NLP ALB 66-88,92-95	1,159,345		1,159,345		
0100057.	58 CSO 3.5% CRVM 62-04	122,606,587		121,805,279		801,308
0100058.	58 CSO 3.5% CRVM ALB 63,65-87	1,514,882		1,514,882		
0100059.	58 CSO 3.5%/10/2% NLP GC 61-73,79-81	555,744		555,744		
0100060.	58 CSO 3.5%/10/2% CRVM MOD 79-81	837,314		837,314		
0100061.	58 CSO 3.5%/10/2% CRVM GC 61-73	2,071,009		2,071,009		
0100062.	58 CSO 3.5%/10/2% CAN MOD GC 65-73	1,066,306		1,066,306		
0100063.	58 CSO 4% NLP 56-57,75-88	3,367,218		1,482,452		1,884,766
0100064.	58 CSO 4% NLP ALB 76-86,91-93	2,463,103		2,463,103		
0100065.	58 CSO 4% CRVM 73,75-88,93	3,136,802		3,136,802		
0100066.	58 CSO 4% CRVM ALB 55,61,63-64,76-89,93	997,472		997,472		
0100067.	58 CSO 4%/20/2% NLP 79-81	372,819		372,819		
0100068.	58 CSO 4%/20/2% CRVM MOD 77,79-81	32,269,395		32,269,395		
0100069.	58 CSO 4.5% NLP 80-88,90-92,99	3,293,350		1,124,481		2,168,869
0100070.	58 CSO 4.5% NLP ALB 80-87	247,470		247,470		
0100071.	58 CSO 4.5% NLP GC 84-88	451,391		451,391		
0100072.	58 CSO 4.5% CRVM 80-06	54,664,006		53,898,978		765,028
0100073.	58 CSO 4.5% CRVM ANB 83-84,95	39,955,930		39,955,930		
0100074.	58 CSO 4.5% CRVM ALB 80-88,95	30,519,282		30,519,282		
0100075.	58 CSO 4.5% CRVM MOD GC 84-92	5,604,560		5,604,560		
0100076.	58 CSO 4.5%/20/2% NLP 72-78,80-83	1,691,938		1,691,938		
0100077.	58 CSO 4.5%/20/2% CRVM MOD 75,79-83	73,514,373		73,514,373		
0100078.	58 CSO 4.5%/20/2% CRVM MOD GC 84-88	251,196		251,196		
0100079.	58 CSO 4.5%/20/2% MOD 81-83	4,963,274		4,963,274		
0100080.	58 CSO 4.5%/20/3.5% CRVM 84-87	567,600		567,600		
0100081.	58 CSO 5.5% NLP 81-82	49,413		49,413		
0100082.	58 CSO 5.5% CRVM ALB 87	31,197		31,197		
0100083.	58 CSO 6% CRVM ALB 85-86	729,086		729,086		
0100084.	58 CET 2% NLP GC 72-83	124,339		124,339		
0100085.	58 CET 2.5% NLP 59-62,65-70,72-80,82,84	25,003		25,003		
0100086.	58 CET 2.5% NLP ALB 73-75,79,85-87	6,914		6,914		
0100087.	58 CET 2.5% CRVM 70,74,78,82	6,551		6,551		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

	1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0100088.	58 CET 2.5% CRVM ALB 69-70,73-74,77	7,835		7,835		
0100089.	58 CET 2.75% NLP 71	91		91		
0100090.	58 CET 3% NLP 60-99,02-03	7,399,307		7,399,307		
0100091.	58 CET 3% NLP ALB 64-65,70,73-78,80,82,84-85,91	17,552		17,552		
0100092.	58 CET 3% CRVM 62-63,65-66,68-85,88-89	101,375		94,051		7,324
0100093.	58 CET 3% CRVM ALB 65-68,71-78,82	27,091		27,091		
0100094.	58 CET 3.5% NLP 62,66-67,69-82	6,468,768		6,463,600		5,168
0100095.	58 CET 3.5% NLP ALB 64,67-70,72,74-77,80,83-86	51,836		51,836		
0100096.	58 CET 3.5% CRVM 62,64,66,68,71,73,75-78	54,923		54,361		562
0100097.	58 CET 3.5% CRVM ALB 67,72-74,77-78,81	12,612		12,612		
0100098.	58 CET 3.5%/10/2% NLP GC 62,64-72,79-81	152,349		152,349		
0100099.	58 CET 4% NLP 77,82-86	8,331		8,331		
0100100.	58 CET 4% NLP ALB 61,63,65-66,78,80-81	4,380		4,380		
0100101.	58 CET 4% CRVM ALB 77,79,81-82,87	4,433		4,433		
0100102.	58 CET 4%/20/2% NLP 79-81,84	1,072,017		1,072,017		
0100103.	58 CET 4.5% NLP 82-89	1,510,881		1,510,881		
0100104.	58 CET 4.5% NLP GC 84-88,91	121,461		121,461		
0100105.	58 CET 4.5% CRVM 81-82	1,642		1,642		
0100106.	58 CET 4.5% CRVM ALB 84	27,018		27,018		
0100107.	58 CET 4.5%/20/2% NLP 81-83	2,063,829		2,063,829		
0100108.	58 CET 4.5%/20/3.5% NLP 84	26,688		26,688		
0100109.	60 CSG 4.5% CRVM 93-03	68,334,551				68,334,551
0100110.	60 CSG 5% CRVM 93-94	14,373,379				14,373,379
0100111.	80 CSO 4% NLP ALB 93-NB	33,577		33,577		
0100112.	80 CSO 4% CRVM ANB 06-NB	221,856,779		219,879,335		1,977,444
0100113.	80 CSO 4% CRVM ALB 86-92,94-NB	491,637,135		474,934,039		16,703,097
0100114.	80 CSO 4% CRVM ALB S & U 06-NB	45,489,124		45,478,512		10,612
0100115.	80 CSO 4% CRVM MOD 85	154,368,810		154,368,810		
0100116.	80 CSO 4.5% ALB 94	6,553		6,553		
0100117.	80 CSO 4.5% NLP 89-96	86,862		86,862		
0100118.	80 CSO 4.5% NLP ANB 90,95-96,01	5,340		5,340		
0100119.	80 CSO 4.5% NLP ALB 69,92-97,99,01	969,519		969,516		3
0100120.	80 CSO 4.5% NLP GC 89	9,682		9,682		
0100121.	80 CSO 4.5% CRVM 82-NB	95,932,238		90,793,646		5,138,592
0100122.	80 CSO 4.5% CRVM ANB 86-05	1,081,331,002		910,841,690		170,489,312
0100123.	80 CSO 4.5% CRVM ALB 86,90-NB	2,705,162,043		2,646,675,972		58,486,071
0100124.	80 CSO 4.5% CRVM ALB S & U 89-05	407,991,814		406,694,855		1,296,959
0100125.	80 CSO 4.5% CRVM MOD GC 89-04	5,805,136		5,805,136		
0100126.	80 CSO 4.5% CRVM GC 89-00	31,353		31,353		
0100127.	80 CSO 4.5% FPT ALB S & U 96-97	740		740		
0100128.	80 CSO 4.5%-5% CRVM	9,969,577		9,969,577		
0100129.	80 CSO 4.75% CRVM ALB S & U 99-03	465,112		465,112		
0100130.	80 CSO 5% NLP 86-90	126,365		126,365		
0100131.	80 CSO 5% NLP ALB 93-94	10,649		10,649		
0100132.	80 CSO 5% CRVM 88-89,92-94	3,482,406		3,296,156		186,249
0100133.	80 CSO 5% CRVM ANB 93-94	178,510,971		178,510,971		
0100134.	80 CSO 5% CRVM ALB 88-94	485,761,199		481,681,674		4,079,525
0100135.	80 CSO 5% CRVM ALB S & U 93-94	11,548,106		11,548,106		
0100136.	80 CSO 5% FPT ALB S & U 94	1,077		1,077		
0100137.	80 CSO 5.25% CRVM ALB 91-04	1,450,854		1,450,854		
0100138.	80 CSO 5.25% CRVM ALB S & U 96-98	211,806		211,806		
0100139.	80 CSO 5.5% NLP 82-89	165,855		165,855		
0100140.	80 CSO 5.5% NLP ALB 87-92	229,392		229,392		
0100141.	80 CSO 5.5% CRVM 83-NB	46,957,957		46,957,957		
0100142.	80 CSO 5.5% CRVM ANB 87-92	1,194,395,512		1,194,395,512		
0100143.	80 CSO 5.5% CRVM ALB 85-98	868,779,977		862,832,488		5,947,489
0100144.	80 CSO 5.5% CRVM ALB S & U 89-92	900,678		900,678		
0100145.	80 CSO 5.5% CRVM CRF 86-88	2,649,574		2,649,574		
0100146.	80 CSO 6% NLP 84-89	13,093		8,134		4,959
0100147.	80 CSO 6% NLP ALB 83-86	85,811		85,811		
0100148.	80 CSO 6% CRVM 82-92	12,447,664		9,730,991		2,716,673
0100149.	80 CSO 6% CRVM ANB 83-86	289,065,031		289,065,031		
0100150.	80 CSO 6% CRVM ALB 84-87,91-93	63,507,880		63,507,880		
0100151.	80 CSO 7% NLP 87-92	109,349		109,349		
0100152.	80 CSO (135%) VARIOUS CRVM 91-98	26,247,662		26,247,662		
0100153.	BLENDED 80 CSO 4.5% NLP ALB 98-01	3,457,080		3,457,080		
0100154.	BLENDED 80 CSO 4.5% CRVM ALB 99-00	339,514		339,514		
0100155.	80 CET 4.5% NLP 89-03	453,455		453,455		
0100156.	80 CET 4.5% NLP GC 89-92,97-98,00,03	61,615		61,615		
0100157.	80 CET 5.5% NLP 87-92,95-96	9,577		9,577		
0100158.	80 CET 6% CRVM ALB 84	496		496		
0100159.	01 CSO 4% CRVM ALB 06-NB	115,858,106		115,858,106		
0100160.	83a 11.25% CRVM 84	24,316		24,316		
0100161.	GIO NLP 63-NB	227,553		227,553		
0100162.	PAYOR DEATH NLP	1,220		1,220		
0100163.	SUBSTANDARD NLP 42,54,58-59,61-NB	87,754		82,106		5,648
0100164.	UNEARNED PREMIUM	22,603		22,603		
0199997.	Totals (Gross)	9,228,817,962		8,872,994,953		355,823,010
0199998.	Reinsurance ceded	411,459,220		317,795,493		93,663,727
0199999.	Life Insurance: Totals (Net)	8,817,358,742		8,555,199,459		262,159,282
0200001.	58 CSO 3% IMM 61-72	1,102	XXX	1,102	XXX	
0200002.	58 CSO ALB 9.32% IMM 83	11,266	XXX	11,266	XXX	
0200003.	McClintok's 2.5% DEF CARVM 87-91	99,144	XXX	99,144	XXX	
0200004.	McClintok's 3.5% DEF CARVM 68-74,77-79,81-82,87	68,946	XXX	68,946	XXX	
0200005.	McClintok's 4% DEF CARVM 87	49,330	XXX	49,330	XXX	
0200006.	37 SA 2.5% IMM 62,70-73,75-78	596,063	XXX	596,063	XXX	
0200007.	37 SA 2.5% DEF NLP 72-80	805,814	XXX	805,814	XXX	
0200008.	37 SA 2.5% DEF CARVM 66-82	2,480,828	XXX	2,480,828	XXX	

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

	1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0200009.	37 SA 3% DEF CARVM 75,79,84	3,011	XXX	3,011	XXX	
0200010.	37 SA 3.5% IMM 53	1,153	XXX	1,153	XXX	
0200011.	37 SA 3.5% DEF CARVM 69-70,73,75-82,90-92	492,907	XXX	492,907	XXX	
0200012.	37 SA 4% DEF CARVM 76-85	108,161	XXX	108,161	XXX	
0200013.	37 SA 4.5% DEF CARVM 78-81,86-87	52,214	XXX	52,214	XXX	
0200014.	37 SA 4.77% IMM 93	799	XXX	799	XXX	
0200015.	37 SA 5% DEF CARVM 74	30,124	XXX	30,124	XXX	
0200016.	37 SA 5.5% DEF CARVM 73,75,77-79	148,230	XXX	148,230	XXX	
0200017.	37 SA 10.75% IMM 82	1,758	XXX	1,758	XXX	
0200018.	a-1949 3.5% DEF CARVM 80	33,609	XXX	33,609	XXX	
0200019.	American Annuity 3.5% DEF CARVM 66-67,70,80,82,84,86,89-90,92	238,573	XXX	238,573	XXX	
0200020.	71 IAM 3% DEF CARVM 76-81,83-84,86	353,805	XXX	353,805	XXX	
0200021.	71 IAM 3.5% IMM 79-83	7,145,630	XXX	7,145,630	XXX	
0200022.	71 IAM 3.5% DEF CARVM 69,73-76,78-81	320,926	XXX	320,926	XXX	
0200023.	71 IAM 4% DEF 79	4,522,590	XXX	4,522,590	XXX	
0200024.	71 IAM 4% DEF CARVM 68-70,73-88,90-91	5,698,389	XXX	5,698,389	XXX	
0200025.	71 IAM 4.5% DEF 79-92	22,201,418	XXX	22,201,418	XXX	
0200026.	71 IAM 4.5% DEF CARVM 80-89	90,880,004	XXX	90,880,004	XXX	
0200027.	71 IAM 5% DEF CARVM 73-75,78-83,86-90,99	2,803,775	XXX	2,803,775	XXX	
0200028.	71 IAM 5.5% DEF 80-86	11,589,997	XXX	11,589,997	XXX	
0200029.	71 IAM 5.5% DEF CARVM 77-80,87,94,96-97	29,293,025	XXX	29,293,025	XXX	
0200030.	71 IAM 5.55% IMM 95	4,382	XXX	4,382	XXX	
0200031.	71 IAM 5.75% IMM 80	23,092	XXX	23,092	XXX	
0200032.	71 IAM 5.75% DEF 83-85	1,044,846	XXX	1,044,846	XXX	
0200033.	71 IAM 5.75% DEF CARVM 93	229,665,229	XXX	229,665,229	XXX	
0200034.	71 IAM 6% DEF CARVM 75-88,95	1,131,054	XXX	1,131,054	XXX	
0200035.	71 IAM 6.25% DEF CARVM 92	76,371,457	XXX	76,371,457	XXX	
0200036.	71 IAM 6.5% IMM 81,85-86	63,951	XXX	63,951	XXX	
0200037.	71 IAM 6.5% DEF CARVM 87,90	195,845,299	XXX	195,845,299	XXX	
0200038.	71 IAM 5.5% DEF CARVM 87	500,492	XXX	500,492	XXX	
0200039.	71 IAM 6.7% IMM 90	14,602	XXX	14,602	XXX	
0200040.	71 IAM 6.75% IMM 77,92	6,865	XXX	6,865	XXX	
0200041.	71 IAM 6.75% DEF CARVM 91	170,300,412	XXX	170,300,412	XXX	
0200042.	71 IAM 7% IMM 78	822	XXX	822	XXX	
0200043.	71 IAM 7% DEF CARVM 86-89	229,235,538	XXX	229,235,538	XXX	
0200044.	71 IAM 7.15% IMM 91	13,825	XXX	13,825	XXX	
0200045.	71 IAM 7.25% DEF CARVM 86	88,509,300	XXX	88,509,300	XXX	
0200046.	71 IAM 7.5% IMM 84,87-88	380,450	XXX	380,450	XXX	
0200047.	71 IAM 7.75% IMM 84-86	12,186	XXX	12,186	XXX	
0200048.	71 IAM 8% DEF CARVM 84-85	63,539,593	XXX	63,539,593	XXX	
0200049.	71 IAM 8.5% DEF CARVM 85	14,186,560	XXX	14,186,560	XXX	
0200050.	71 IAM 9.32% IMM 83	1,490,858	XXX	1,490,858	XXX	
0200051.	71 IAM 9.5% IMM 85	71,854	XXX	71,854	XXX	
0200052.	71 IAM 10.75% IMM 82	1,855,713	XXX	1,855,713	XXX	
0200053.	71 IAM 11.25% IMM 84	11,605,172	XXX	11,605,172	XXX	
0200054.	51 GAM 3.5% DEF CARVM 84	23,628	XXX	23,628	XXX	
0200055.	71 GAM 5.75% DEF CARVM 93	416,311	XXX		XXX	416,311
0200056.	71 GAM 6.25% DEF CARVM 92	2,829,196	XXX		XXX	2,829,196
0200057.	71 GAM 6.5% DEF CARVM 87,90	2,457,023	XXX		XXX	2,457,023
0200058.	71 GAM 6.75% DEF CARVM 91	2,934,820	XXX		XXX	2,934,820
0200059.	71 GAM 7% DEF CARVM 88-89	2,534,792	XXX		XXX	2,534,792
0200060.	83a 4.5% DEF CARVM 96	1,355,233	XXX	1,355,233	XXX	
0200061.	83a 4.65% IMM 98	105,200	XXX	105,200	XXX	
0200062.	83a 4.75% DEF 99	87,387	XXX	87,387	XXX	
0200063.	83a 4.75% DEF CARVM 95	10,500,388	XXX	10,500,388	XXX	
0200064.	83a 4.77% IMM 93	12,178	XXX	12,178	XXX	
0200065.	83a 4.8% IMM 97	56,617	XXX	56,617	XXX	
0200066.	83a 5% DEF CARVM 98	18,019,748	XXX	18,019,748	XXX	
0200067.	83a 5.2% IMM 96	93,704	XXX	93,704	XXX	
0200068.	83a 5.25% IMM 05-06	305,103,706	XXX	305,103,706	XXX	
0200069.	83a 5.25% DEF 98	233,462	XXX	233,462	XXX	
0200070.	83a 5.25% DEF CARVM 97-99	208,527,931	XXX	208,527,931	XXX	
0200071.	83a 5.5% IMM 04,NB	319,602,938	XXX	319,602,938	XXX	
0200072.	83a 5.5% DEF 94,96-97	3,036,250	XXX	3,036,250	XXX	
0200073.	83a 5.5% DEF CARVM 94,96-98	466,813,326	XXX	466,813,326	XXX	
0200074.	83a 5.55% IMM 95	45,815	XXX	45,815	XXX	
0200075.	83a 5.75% DEF 93,99	1,285,457	XXX	1,285,457	XXX	
0200076.	83a 5.75% DEF CARVM 93-94,96-97,99-00	43,993,000	XXX	43,993,000	XXX	
0200077.	83a 6% IMM 94,03	111,260,513	XXX	111,260,513	XXX	
0200078.	83a 6% DEF 95	330,566	XXX	330,566	XXX	
0200079.	83a 6% DEF CARVM 95	172,165,584	XXX	172,165,584	XXX	
0200080.	83a 6.25% IMM 98-99	403,515,872	XXX	403,515,872	XXX	
0200081.	83a 6.25% DEF 87,92	2,803,383	XXX	2,803,383	XXX	
0200082.	83a 6.25% DEF CARVM 87,92-93,95	72,063,018	XXX	72,063,018	XXX	
0200083.	83a 6.5% IMM 94,02	322,864,266	XXX	322,864,266	XXX	
0200084.	83a 6.5% DEF 87,90	2,066,217	XXX	2,066,217	XXX	
0200085.	83a 6.5% DEF CARVM 87,90-91	47,186,370	XXX	47,186,370	XXX	
0200086.	83a 6.7% IMM 90	63,728	XXX	63,728	XXX	
0200087.	83a 6.75% IMM 92,96-97,01	698,151,494	XXX	698,151,494	XXX	
0200088.	83a 6.75% DEF 91	1,820,236	XXX	1,820,236	XXX	
0200089.	83a 6.75% DEF CARVM 86,91-92	85,850,858	XXX	85,850,858	XXX	
0200090.	83a 7% IMM 78,93,00	503,857,726	XXX	503,857,726	XXX	
0200091.	83a 7% DEF 88-89	2,447,777	XXX	2,447,777	XXX	
0200092.	83a 7% DEF CARVM 88-89	42,422,318	XXX	42,422,318	XXX	
0200093.	83a 7.15% IMM 91	26,180	XXX	26,180	XXX	
0200094.	83a 7.25% IMM 95	321,523,677	XXX	321,523,677	XXX	
0200095.	83a 7.25% DEF CARVM 86	1,186,489	XXX	1,186,489	XXX	
0200096.	83a 7.5% IMM 87-88	38,993	XXX	38,993	XXX	
0200097.	83a 7.75% IMM 85,92	256,544,986	XXX	256,544,986	XXX	
0200098.	83a 8% IMM 87	213,945,003	XXX	213,945,003	XXX	

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0200099. 83a 8.25% IMM 90-91	679,393,342	XXX	679,393,342	XXX	
0200100. 83a 8.5% DEF CARVM 84-85	919,309	XXX	919,309	XXX	
0200101. 83a 8.75% IMM 88-89	507,487,185	XXX	507,487,185	XXX	
0200102. 83a 9.25% IMM 86	69,804,075	XXX	69,804,075	XXX	
0200103. 83a 9.5% IMM 85	25,654	XXX	25,654	XXX	
0200104. 83a 11% IMM 85	14,932,056	XXX	14,932,056	XXX	
0200105. 83a CIF DEF CARVM 88-98	458,016,723	XXX	458,016,723	XXX	
0200106. 83 GAM 5.25% DEF CARVM 98-99	57,582,632	XXX		XXX	57,582,632
0200107. 83 GAM 5.5% DEF CARVM 94,96-98	30,789,561	XXX		XXX	30,789,561
0200108. 83 GAM 5.75% DEF CARVM 93-94,96-97,00	21,884,895	XXX		XXX	21,884,895
0200109. 83 GAM 6% DEF CARVM 95,00	5,168,221	XXX		XXX	5,168,221
0200110. 83 GAM 6.25% IMM 98	3,161,065	XXX		XXX	3,161,065
0200111. 83 GAM 6.25% DEF CARVM 92,95	14,943,731	XXX		XXX	14,943,731
0200112. 83 GAM 6.25% IMM & DEF 98	2,661	XXX		XXX	2,661
0200113. 83 GAM 6.5% IMM 94	1,519,939	XXX		XXX	1,519,939
0200114. 83 GAM 6.5% DEF CARVM 87,90	30,898,520	XXX		XXX	30,898,520
0200115. 83 GAM 6.5% IMM & DEF 94	3,208,041	XXX		XXX	3,208,041
0200116. 83 GAM 6.75% IMM 96-97	4,023,405	XXX		XXX	4,023,405
0200117. 83 GAM 6.75% DEF CARVM 91	1,535,919	XXX		XXX	1,535,919
0200118. 83 GAM 6.75% IMM & DEF 96-97	1,115,921	XXX		XXX	1,115,921
0200119. 83 GAM 7% IMM 93	1,054,890	XXX		XXX	1,054,890
0200120. 83 GAM 7% DEF CARVM 88-89	35,929,506	XXX		XXX	35,929,506
0200121. 83 GAM 7% IMM & DEF 93	14,337,049	XXX		XXX	14,337,049
0200122. 83 GAM 7.25% IMM 95	1,472,352	XXX		XXX	1,472,352
0200123. 83 GAM 7.25% DEF CARVM 86	10,024,494	XXX		XXX	10,024,494
0200124. 83 GAM 7.25% IMM & DEF 94-95	34,679,642	XXX		XXX	34,679,642
0200125. 83 GAM 7.75% IMM 92	1,140,884	XXX		XXX	1,140,884
0200126. 83 GAM 7.75% IMM & DEF 92	63,408,430	XXX		XXX	63,408,430
0200127. 83 GAM 8% IMM & DEF 87	146,425,467	XXX		XXX	146,425,467
0200128. 83 GAM 8.25% IMM 90-91	3,343,322	XXX		XXX	3,343,322
0200129. 83 GAM 8.25% IMM & DEF 90-91	311,778,508	XXX		XXX	311,778,508
0200130. 83 GAM 8.5% DEF CARVM 85	8,961,168	XXX		XXX	8,961,168
0200131. 83 GAM 8.75% IMM 88-89	807,244	XXX		XXX	807,244
0200132. 83 GAM 8.75% IMM & DEF 88-89	348,891,917	XXX		XXX	348,891,917
0200133. 83 GAM 9.25% IMM & DEF 86	83,729,348	XXX		XXX	83,729,348
0200134. 83 GAM 11% IMM & DEF 85	59,267,021	XXX		XXX	59,267,021
0200135. 83 GAM CIF DEF CARVM 88-00	452,553,408	XXX		XXX	452,553,408
0200136. 1994 GAR 4.5% DEF CARVM 05-06	89,993,698	XXX		XXX	89,993,698
0200137. 1994 GAR 4.75% DEF CARVM 04,NB	135,487,728	XXX		XXX	135,487,728
0200138. 1994 GAR 5% DEF CARVM 03	135,468,549	XXX		XXX	135,468,549
0200139. 1994 GAR 5.25% IMM 05-06	59,924,815	XXX		XXX	59,924,815
0200140. 1994 GAR 5.25% DEF CARVM 99,02	70,252,801	XXX		XXX	70,252,801
0200141. 1994 GAR 5.5% IMM 04,NB	47,883,849	XXX		XXX	47,883,849
0200142. 1994 GAR 5.5% DEF CARVM 01-02	76,780,967	XXX		XXX	76,780,967
0200143. 1994 GAR 5.75% DEF CARVM 00	39,284,566	XXX		XXX	39,284,566
0200144. 1994 GAR 6% IMM 03	8,943,919	XXX		XXX	8,943,919
0200145. 1994 GAR 6.25% IMM 99	1,853,023	XXX		XXX	1,853,023
0200146. 1994 GAR 6.5% IMM 02	9,470,486	XXX		XXX	9,470,486
0200147. 1994 GAR 6.75% IMM 01	7,863,585	XXX		XXX	7,863,585
0200148. 1994 GAR 7% IMM 00	4,986,855	XXX		XXX	4,986,855
0200149. 1994 GAR CIF DEF CARVM 00-NB	2,980,112,371	XXX		XXX	2,980,112,371
0200150. a-2000 4.5% DEF CARVM 05-NB	1,322,557,580	XXX	1,321,000,957	XXX	1,556,623
0200151. a-2000 4.75% DEF CARVM 03-04,NB	940,906,086	XXX	940,906,086	XXX	
0200152. a-2000 4.94% IMM 02	432,859	XXX	432,859	XXX	
0200153. a-2000 5% DEF CARVM 98-99,03	1,131,159,654	XXX	1,130,464,614	XXX	695,040
0200154. a-2000 5.15% IMM 99	63,419	XXX	63,419	XXX	
0200155. a-2000 5.25% IMM 01,05-06	168,395,187	XXX	168,395,187	XXX	
0200156. a-2000 5.25% DEF CARVM 98-99,02	551,621,473	XXX	551,621,473	XXX	
0200157. a-2000 5.5% IMM 04,NB	172,001,314	XXX	171,632,208	XXX	369,106
0200158. a-2000 5.5% DEF CARVM 99-02	391,283,017	XXX	390,098,583	XXX	1,184,434
0200159. a-2000 5.75% IMM 03	43,445	XXX	43,445	XXX	
0200160. a-2000 5.75% DEF CARVM 00-01	211,967,574	XXX	211,967,574	XXX	
0200161. a-2000 5.77% IMM 00	345,945	XXX	345,945	XXX	
0200162. a-2000 6% IMM 03	223,622,930	XXX	223,622,930	XXX	
0200163. a-2000 6% DEF CARVM 00	951,775	XXX	951,775	XXX	
0200164. a-2000 6.25% IMM 99	24,769,652	XXX	24,769,652	XXX	
0200165. a-2000 6.5% IMM 02	210,473,605	XXX	210,473,605	XXX	
0200166. a-2000 6.75% IMM 01	80,742,319	XXX	80,742,319	XXX	
0200167. a-2000 7% IMM 00	36,465,397	XXX	36,465,397	XXX	
0200168. a-2000 CIF DEF CARVM 99-NB	8,985,158,119	XXX	8,985,158,119	XXX	
0200169. GIC DEF 93-NB	13,576,212	XXX		XXX	13,576,212
0200170. 5.25% IMM 05-06	243,125	XXX	243,125	XXX	
0200171. 6.25% IMM 98-99	6,452	XXX	6,452	XXX	
0200172. 6.5% IMM 94	32,251	XXX	32,251	XXX	
0200173. 6.75% IMM 96	28,402	XXX	28,402	XXX	
0200174. 7% IMM 00	8,199	XXX	8,199	XXX	
0200175. 7.25% IMM 95	10,175	XXX	10,175	XXX	
0299997. Totals (Gross)	27,537,500,395	XXX	22,087,000,465	XXX	5,450,499,930
0299998. Reinsurance ceded	619,768,496	XXX	222,750,040	XXX	397,018,456
0299999. Annuities: Totals (Net)	26,917,731,899	XXX	21,864,250,425	XXX	5,053,481,474
0300001. 71 IAM 6.50% IMM 82	4,028		4,028		
0300002. 71 IAM 9.32% IMM 83	390,442		390,442		
0300003. 83a 6.25% IMM 98	79,755		79,755		
0300004. 83a 6.5% IMM 94	23,837		23,837		
0300005. 83a 6.75% IMM 96-97	52,844		52,844		
0300006. 83a 7.25% IMM 95	36,833		36,833		
0300007. a-2000 5.25% IMM 05	21,425		21,425		
0300008. a-2000 5.5% IMM 04	229,164		229,164		
0300009. a-2000 6.25% IMM 99	35,215		35,215		
0300010. a-2000 6.75% IMM 01	114,267		114,267		
0300011. a-2000 7% IMM 00	177,824		177,824		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0399997. Totals (Gross)	1,165,633		1,165,633		
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)	1,165,633		1,165,633		
0400001. 51 ADB W/ 58 CSO 3% ANN CRF 59-84,87	3,086		2,927		158
0400002. 51 ADB W/ 58 CSO 3% ANN CRF ALB 65-68,72-74,76-80,82-86,93,95-01	3,521		3,505		17
0400003. 59 ADB W/ 58 CSO 2.5% ANN CRF 40,58-04,06	655,822		654,028		1,794
0400004. 59 ADB W/ 58 CSO 3% ANN CRF 63-73,75,78,81-NB	285,960		285,485		475
0400005. 59 ADB W/ 58 CSO 3.5% MO CRF 72-81,88	254,740		254,740		
0400006. 59 ADB W/ 58 CSO 4.5% ANN CRF 80-93,95-96	179,749		179,749		
0400007. 59 ADB W/ 80 CSO 4% ANN CRF ALB S & U 06-NB	709		709		
0400008. 59 ADB W/ 80 CSO 4.5% ANN CRF 87,89-05	32,116		32,116		
0400009. 59 ADB W/ 80 CSO 4.5% ANN CRF ALB 94-05	47,312		47,312		
0400010. 59 ADB W/ 80 CSO 4.5% ANN CRF ALB S & U 89-05	167,455		167,455		
0400011. 59 ADB W/ 80 CSO 4.75% ANN CRF ALB S & U 99-02	355		355		
0400012. 59 ADB W/ 80 CSO 5% ANN CRF 84-01	79,848		79,848		
0400013. 59 ADB W/ 80 CSO 5% ANN CRF ALB 93-94	16,470		16,470		
0400014. 59 ADB W/ 80 CSO 5% ANN CRF ALB S & U 94	19,761		19,761		
0400015. 59 ADB W/ 80 CSO 5.25% ANN CRF ALB 91-97	1,406		1,406		
0400016. 59 ADB W/ 80 CSO 5.25% ANN CRF ALB S & U 96-98	454		454		
0400017. 59 ADB W/ 80 CSO 5.5% ANN CRF 87-NB	94,034		94,034		
0400018. 59 ADB W/ 80 CSO 5.5% ANN CRF ALB 91-93	12,914		12,914		
0400019. 59 ADB W/ 80 CSO 6% ANN CRF 83-86,88	23,152		23,152		
0400020. 26-33 INTERCO DISA W/ 41 CSO 3% ANN CRF 58-64,71	1,460		1,460		
0499997. Totals (Gross)	1,880,324		1,877,879		2,444
0499998. Reinsurance ceded					
0499999. Accidental Death Benefits: Totals (Net)	1,880,324		1,877,879		2,444
0500001. 52 INTERCO DISA W/ 58 CSO 3% ANN CRF 46-47,49-51,59-61,64,67-92,95	11,504		11,504		
0500002. 52 INTERCO DISA W/ 58 CSO 3.5% ANN CRF 83-88	129		129		
0500003. 52 INTERCO DISA W/ 58 CSO 5% ANN CRF 84-01	2,905		2,905		
0500004. 52 INTERCO DISA W/ 80 CSO 5% ANN CRF 89-01	2,194		2,194		
0500005. 52 INTERCO DISA, PER 2, W/ 58 CSO 3%	1,662,845		1,662,845		
0500006. 52 INTERCO DISA, PER 2, W/ 58 CSO 3% ANN CRF 88-NB	119,214		113,242		5,972
0500007. 52 INTERCO DISA, PER 2, BEN 4&5 W/ 58 CSO 3% ANN CRF 63-73	62,974		62,974		
0500008. 52 INTERCO DISA, PER 2, BEN 4&5 W/ 58 CSO 3.5% MO CRF 72-81	346,542		346,542		
0500009. 52 INTERCO DISA, PER 2, BEN 5 W/ 58 CSO 2.5% ANN CRF 61,63-06	2,922,870		2,861,569		61,301
0500010. 52 INTERCO DISA, PER 2, BEN 5 W/ 58 CSO 4.5% ANN CRF 80-93,95-01,03	456,458		456,458		
0500011. 52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 4% ANN CRF ALB 95-NB	1,858		1,858		
0500012. 52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 4.5% ANN CRF 87,89-NB	52,245		52,245		
0500013. 52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 4.5% ANN CRF ALB 95-NB	198,327		198,327		
0500014. 52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 4.75% ANN CRF ALB 99	155		155		
0500015. 52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 5% ANN CRF 93-94	971		971		
0500016. 52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 5% ANN CRF ALB 93-NB	48,108		48,108		
0500017. 52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 5.25% ANN CRF ALB 91-98	12,680		12,680		
0500018. 52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 5.5% ANN CRF 87-04,06-NB	312,462		312,462		
0500019. 52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 5.5% ANN CRF ALB 91-93,96-98	41,537		41,537		
0500020. 52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 6% ANN CRF 83-86,88	94,610		94,610		
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 59-62	14		14		
0500023. 85 CIDA W/ 80 CSO 4.5% ANN CRF 91-03	213,053		193,188		19,865
0599997. Totals (Gross)	6,589,413		6,502,274		87,139
0599998. Reinsurance ceded	428,306		428,306		
0599999. Disability-Active Lives: Totals (Net)	6,161,107		6,073,968		87,139
0600001. 26-33 INTERCO DISA W/ 41 CSO 3%	12,609		12,609		
0600002. 52 INTERCO DISA W/ 58 CSO 2.5%	3,565		3,565		
0600003. 52 INTERCO DISA W/ 58 CSO 3% 83-01	126,144		126,144		
0600004. 52 INTERCO DISA, PER 2, W/ 58 CSO 3%	2,941,264		2,941,264		
0600005. 52 INTERCO DISA, PER 2, BEN 5 W/ 58 CSO 2.5% 48-NB	4,684,931		4,684,688		243
0600006. 52 INTERCO DISA, PER 2, BEN 5 W/ 58 CSO 3% 63-NB	20,399,713		20,399,713		
0600007. 70 INTERCO DISA 2%	442,180				442,180
0600008. 70 INTERCO DISA 3%	66,156				66,156
0600009. 70 INTERCO DISA 3.5%	2,537				2,537
0600010. 70 INTERCO DISA 4.5% 84-88	1,183,471				1,183,471
0600011. 26 Class (3) W/ 41 CSO 3% 57-62	37,285		37,285		
0699997. Totals (Gross)	29,899,855		28,205,268		1,694,587
0699998. Reinsurance ceded	2,728,139		1,102,487		1,625,652

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0699999. Disability-Disabled Lives: Totals (Net)	27,171,716		27,102,780		68,935
0700001. Deficiency Reserve	134,647,528		133,737,225		910,303
0700002. Non-Deduction of Deferred Fractional Premium or Return of Premium	18,761,416		18,604,940		156,475
0700003. Cash Surrender Value in Excess of Reserve	10,040,524		10,040,524		
0700004. Immediate Payment of Claims Reserve	3,045		3,045		
0700005. Guaranteed Minimum Accumulation Benefit Reserve for Variable Policies	14,694,679		8,166,319		6,528,360
0700006. Guaranteed Minimum Death Benefit Reserve for Variable Policies	65,246,546		27,123,902		38,122,644
0700007. Guaranteed Minimum Death Benefit Reserve for VUL Policies	18,907,252		18,230,829		676,423
0700008. Guaranteed Minimum Income Benefit Reserve for Variable Policies	60,121,656		28,085,542		32,036,114
0700009. Guaranteed Minimum Withdrawal Benefit Reserve for Variable Policies	10,494,737		5,177,689		5,317,047
0799997. Totals (Gross)	332,917,383		249,170,016		83,747,367
0799998. Reinsurance ceded	220,859,943		138,916,424		81,943,518
0799999. Miscellaneous Reserves: Totals (Net)	112,057,440		110,253,592		1,803,848
9999999. Totals (Net) - Page 3, Line 1	35,883,526,859		30,565,923,736		5,317,603,123

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: $ 2,790,581,644

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: $ 4,213,634,119

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				
		Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other
	ACTIVE LIFE RESERVE									
1.	Unearned premium reserves	11,504,333	4,429,190			6,242	6,960,921	7,588	94,581	5,811
2.	Additional contract reserves (a)	168,763,699	121,274,075			184,371	47,255,916	2,895		46,442
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)	180,268,032	125,703,265			190,613	54,216,837	10,483	94,581	52,253
8.	Reinsurance ceded	80,328,258	76,845,938			24,585	3,310,901		94,581	52,253
9.	Totals (Net)	99,939,774	48,857,327			166,028	50,905,936	10,483		
	CLAIM RESERVE									
10.	Present value of amounts not yet due on claims	8,198,705	7,213,331	683,545		151,314	141,224	9,291		
11.	Additional actuarial reserves-Asset/Liability analysis									
12.	Reserve for future contingent benefits									
13.	Aggregate write-ins for reserves									
14.	Totals (Gross)	8,198,705	7,213,331	683,545		151,314	141,224	9,291		
15.	Reinsurance ceded	2,507,990	1,751,858	683,545		72,587				
16.	Totals (Net)	5,690,715	5,461,473			78,727	141,224	9,291		
17.	TOTAL (Net)	105,630,489	54,318,800			244,755	51,047,160	19,774		
18.	TABULAR FUND INTEREST	2,913,452	2,820,382			8,776	83,730	564		
	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	14,942,597,730		2,409,263,901	1,188,531		12,532,145,298
2. Deposits received during the year	3,265,341,386		260,681,620	436,021		3,004,223,745
3. Investment earnings credited to the account	880,870,673		157,097,337	46,688		723,726,648
4. Other net change in reserves						
5. Fees and other charges assessed	13,935,212		13,935,212			
6. Surrender charges						
7. Net surrender or withdrawal payments	3,405,082,573		242,393,493	233,807		3,162,455,273
8. Other net transfers to or (from) Separate Accounts						
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8)	15,669,792,004		2,570,714,153	1,437,433		13,097,640,418
10. Reinsurance balance at the beginning of the year	398,216,788		388,977,040	2,815,764	3,568,643	2,855,341
11. Net change in reinsurance assumed	(28,633,637)		(28,059,832)	(24,149)	8,537	(558,193)
12. Net change in reinsurance ceded	(435,888)					(435,888)
13. Reinsurance balance at the end of the year (Lines 10+11-12)	370,019,039		360,917,208	2,791,615	3,577,180	2,733,036
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	16,039,811,043		2,931,631,361	4,229,048	3,577,180	13,100,373,454

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	3,575,019			3,299,379				275,639			
	1.2 Reinsurance assumed	185,460			161,528				23,933			
	1.3 Reinsurance ceded	82,521			67,341				15,180			
	1.4 Net	3,677,958			3,393,566				284,392			
2. In course of settlement:												
2.1 Resisted	2.11 Direct	807,389		807,389								
	2.12 Reinsurance assumed	2,025,000		2,025,000								
	2.13 Reinsurance ceded	625,000		625,000								
	2.14 Net	2,207,389		(b) 2,207,389	(b)		(b)	(b)				
2.2 Other	2.21 Direct	30,925,806		26,747,689				771,858		3,239,259		167,000
	2.22 Reinsurance assumed	33,873,770		33,552,906	335			204,272				116,258
	2.23 Reinsurance ceded	15,806,814		11,838,386				542,528		3,258,900		167,000
	2.24 Net	48,992,762		(b) 48,462,208	(b) 335		(b)	(b) 433,601		(b) (19,641)	(b)	(b) 116,258
3. Incurred but unreported:												
	3.1 Direct	31,372,456		10,279,196			405,846	7,510,037		10,990,868	1,011,750	1,174,759
	3.2 Reinsurance assumed	7,129,350		6,584,510				13,500		353,000		178,340
	3.3 Reinsurance ceded	20,602,124		1,579,792			405,846	7,114,021		9,653,811	1,011,750	836,904
	3.4 Net	17,899,682		(b) 15,283,914	(b)		(b)	(b) 409,516		(b) 1,690,057	(b)	(b) 516,195
4. TOTALS	4.1 Direct	66,680,669		37,834,274	3,299,379		405,846	8,281,895	275,639	14,230,127	1,011,750	1,341,759
	4.2 Reinsurance assumed	43,213,581		42,162,416	161,863			217,772	23,933	353,000		294,598
	4.3 Reinsurance ceded	37,116,460		14,043,178	67,341		405,846	7,656,549	15,180	12,912,711	1,011,750	1,003,904
	4.4 Net	72,777,790	(a)	(a) 65,953,511	3,393,901			(a) 843,117	284,392	1,670,416		632,453

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to $ ..... in Column 2, $ 1,845,885 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 $ 27,102,780 Individual Annuities $ ..... , Credit Life (Group and Individual) $ ..... , and Group Life $ 68,935 , are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health $ 5,461,473 Credit (Group and Individual) Accident and Health $ ..... , and Other Accident and Health $ 229,242 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	1,773,008,411		324,876,551	769,271,454	2,419	10,177	41,685,609	609,613,403	25,786,945	2,687	1,759,167
1.2 Reinsurance assumed	946,269,756		311,893,734	521,929,009	247,478		4,334,675	106,164,534	208,042	8,684	1,483,599
1.3 Reinsurance ceded	494,891,071		109,768,502	125,668,757		10,177	37,357,349	199,255,030	21,218,809	11,371	1,601,076
1.4 Net	(d) 2,224,387,097		527,001,782	1,165,531,707	249,897		8,662,935	516,522,907	4,776,178		1,641,691
2. Liability December 31, current year from Part 1:											
2.1 Direct	66,680,669		37,834,274	3,299,379		405,846	8,281,895	275,639	14,230,127	1,011,750	1,341,759
2.2 Reinsurance assumed	43,213,581		42,162,416	161,863			217,772	23,933	353,000		294,598
2.3 Reinsurance ceded	37,116,460		14,043,178	67,341		405,846	7,656,549	15,180	12,912,711	1,011,750	1,003,904
2.4 Net	72,777,790		65,953,511	3,393,901			843,117	284,392	1,670,416		632,453
3. Amounts recoverable from reinsurers December 31, current year	5,012,976		4,942,700	34,620				35,656			
4. Liability December 31, prior year:											
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		64,954,366	3,231,899			645,923	534,444	365,633		758,327
5. Amounts recoverable from reinsurers December 31, prior year	4,760,502		5,157,259	(331,758)				(64,999)			
6. Incurred Benefits											
6.1 Direct	1,776,370,240		329,714,186	769,386,176	2,419		43,211,119	609,324,241	23,390,650	2,687	1,338,762
6.2 Reinsurance assumed	947,646,729		312,922,489	521,965,829	247,478		4,404,208	106,179,858	561,042	8,684	1,357,141
6.3 Reinsurance ceded	497,595,147		114,421,188	126,024,674			38,755,197	199,331,899	17,870,730	11,371	1,180,087
6.4 Net	2,226,421,822		528,215,487	1,165,327,331	249,897		8,860,129	516,172,200	6,080,962		1,515,817

(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 $ 1,845,885 in Line 1.1, $ 1,845,885 in Line 1.4.
$ 1,845,885 in Line 6.1, and $ 1,845,885 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 $ 2,251,149 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	13,631,327	21,871,006	8,239,679
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	1,289,886	1,183,011	(106,875)
7.	Other invested assets (Schedule BA)	15,595,828	1,853,231	(13,742,597)
8.	Receivables for securities			
9.	Aggregate write-ins for invested assets			
10.	Subtotals, cash and invested assets (Lines 1 to 9)	30,517,040	24,907,248	(5,609,792)
11.	Title plants (for Title insurers only)			
12.	Investment income due and accrued	268,864	57,372	(211,492)
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	45,785	794,394	748,609
	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	345,269,269	407,351,973	62,082,704
17.	Guaranty funds receivable or on deposit			
18.	Electronic data processing equipment and software			
19.	Furniture and equipment, including health care delivery assets	34,079	43,335	9,256
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	6,262,824	7,584,820	1,321,996
23.	Aggregate write-ins for other than invested assets	33,838,666	38,440,814	4,602,149
24.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	416,236,527	479,179,957	62,943,429
25.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
26.	Total (Lines 24 and 25)	416,236,527	479,179,957	62,943,429
	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	32,056,749	34,230,903	2,174,154
2302.	Customer receivables	1,139,997	917,768	(222,229)
2303.	Premium tax recoverable	385,918	584,558	198,639
2398.	Summary of remaining write-ins for Line 23 from overflow page	256,001	2,707,586	2,451,585
2399.	Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	33,838,666	38,440,814	4,602,149

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Allstate Life Insurance Company (referred to as the "Company") 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, loan-backed 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.

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 stated at amortized cost or the lower of amortized cost or NAIC fair value, depending on the assigned credit rating. Perpetual preferred stocks are carried at the NAIC fair value or the lower of cost or 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 differences 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 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 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.

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.

Collateral received in connection with the Company's securities lending business activities, funds received in connection with dollar reverse repurchase and reverse repurchase agreements, cash collateral received from counterparties related to derivative transactions and securities purchased under agreements to resell are invested and classified as short-term investments or bonds as applicable. For these transactions, the Company records an offsetting liability for the Company's obligation to return the collateral or funds received.

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.

Other invested assets include investments in joint ventures, limited partnerships and limited liability companies. They are generally recorded based on the underlying GAAP equity of the investee, with unrealized gains or losses reflected in unassigned surplus. Limited partnerships include low income housing tax credit ("LIHTC") property investments. LIHTC property investments are generally recorded at cost and amortized based on the utilization of tax credits.

Investment income consists primarily of interest and dividends and income from certain derivative transactions. Interest is recognized on an accrual basis using the effective yield method and dividends are recorded at the ex-dividend date. Interest income on mortgage-backed and asset-backed securities is determined by considering estimated principal repayments obtained from widely accepted third party data sources and internal estimates. Interest income on certain beneficial interests in securitized financial assets is determined using the prospective yield method, based upon projections of expected future cash flows. For all other asset-backed securities and mortgage-backed securities, the effective yield is recalculated on the retrospective basis. Accrual of income is suspended for bonds and mortgage loans that are in default or when the receipt of interest payments is in doubt.

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 and periodic changes in the fair value and settlements of certain derivatives. Dispositions include sales, losses recognized in anticipation of dispositions and other transactions, such as calls and prepayments. 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 specific to an issuer's fundamental credit difficulties, or a non-interest related decline, is deemed to be other than temporary. There are a number of assumptions and estimates inherent in evaluating impairments specific to an issuer's fundamental credit difficulties, or non-interest related decline, 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 recoverability of principal and interest; 3) the length of time and extent to which the fair value has been less than amortized cost for bonds or cost for common and preferred stocks; 4) the financial condition, near-term and long-term prospects of the issue or 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. Interest rate related impairments are deemed other than temporary when the Company has the intent to sell an investment, at the reporting date, before recovery of the cost of the investment.

Derivative financial instruments

Derivative financial instruments include swap agreements (including swaption agreements), interest rate cap and floor agreements, futures contracts (foreign and domestic index, interest rate and Eurodollar), options and forward sale contracts. The Company also entered into other swaps to hedge the sale of the variable annuity business. When derivatives meet specific criteria, they may be designated as accounting

NOTES TO FINANCIAL STATEMENTS

hedges, 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 the various types of derivative instruments is discussed in detail in Note 8, Part C.

Off-balance sheet financial instruments

Commitments to invest, commitments to extend mortgage loans, credit guarantees and commitments to purchase private placement securities have off-balance sheet risk because their contractual amounts are not recorded in the Company's Assets or Liabilities, Surplus and Other Funds pages of the Annual Statement. The contractual amounts of these instruments are presented in 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, 2007 and 2006.

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 11.25% for immediate annuities in both 2007 and 2006, and 3.73% to 4.20% for guaranteed investment contracts ("GICs") in 2007 compared to 3.73% to 7.85% in 2006. 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 all invested asset categories excluding cash, policy loans, premiums notes, collateral notes and income receivables. This valuation reserve requires an appropriation of surplus to provide for possible credit-related losses. 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. Reserves are reported net of reinsurance recoverables. Reinsurance recoverables on unpaid losses are estimated based upon assumptions consistent with those used in establishing the liabilities related to the underlying reinsured contract. 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 and guaranteed minimum withdrawal benefits offered in certain variable contracts.

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, deferred gain on the sale of variable annuity business, investments 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*.

Separate Accounts

The Company issues variable annuity contracts, variable life policies and market value adjusted annuities ("MVAA"). GICs were issued previously, but all guaranteed indexed separate account ("GISA") contracts were terminated 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 provides a guarantee, which for variable annuities was reinsured to Prudential Financial, Inc. and its subsidiary, The Prudential Insurance Company of America (collectively, "Prudential") in 2006, variable annuity and variable life insurance contractholders bear the investment risk that the Separate Accounts' funds may not meet their stated investment objectives. See Note 20, Part C, for information regarding disposal of the Company's variable annuity business on June 1, 2006.

NOTES TO FINANCIAL STATEMENTS

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, GISA, and MVAA contracts written directly and assumed from Lincoln Benefit Life Company ("LBL"), American Maturity Life Insurance Company ("AML") and Lincoln National Life Insurance ("LNL"), collectively, "the Separate Accounts". Separate Accounts liabilities represent the contractholders' claims 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.

Separate Accounts premium deposits, benefit expenses and contract charges for mortality risk, and 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.

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, 2007 or 2006.

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 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 2007 and 2006, 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 2007 and 2006, 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 ("ILIC") 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 2007 and 2006, the Company recognized goodwill amortization related to this acquisition of $257 thousand each year. CNLIC owned the remaining 2% of ILIC which was distributed as a dividend to the Company on September 1, 1999.

B. Statutory Merger

The Company did not participate in business combinations taking the form of a statutory merger in 2007 or 2006.

C. Assumption Reinsurance

The Company did not record goodwill resulting from assumption reinsurance in 2007 or 2006.

D. Impairment Loss

The Company did not recognize an impairment loss on the transactions described above in 2007 or 2006.

4. Discontinued Operations

The Company did not have discontinued operations in 2007 or 2006.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

1. The minimum and maximum lending rates for new mortgage loans in 2007 and 2006 were 5.38% and 7.65%, and 4.84% and 7.32%, respectively. All new mortgage loans in 2007 and 2006 were commercial.

2. The Company did not reduce interest rates on outstanding mortgage loans in 2007 or 2006.

   The Company refinanced 20 commercial mortgage loans with carrying values, excluding interest, of $153 million in 2007. The decline in interest rates on these loans ranged from 0.29% to 2.42%. The Company refinanced 14 commercial mortgage loans with carrying values, excluding interest, of $111 million that resulted in a reduction in interest rates in 2006. The decline in interest rates on these loans ranged from 0.33% to 2.33%. The Company did not reduce interest rates on commercial mortgage loans as a result of troubled debt restructuring in 2007 or 2006.

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 80.57% and 79.22% in 2007 and 2006, respectively.

NOTES TO FINANCIAL STATEMENTS

	(in millions)	2007	2006
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 losses	$ -	$ -
	a. Related allowance for credit losses	$ -	$ -
7.	Impaired mortgage loans without an allowance for credit losses	$ 2	$ -
8.	Average recorded investment in impaired loans	$ 2	$ 5
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. Mortgage loans are impaired when it is probable that the Company will be unable to collect all amounts due according to the contractual terms of the loan agreement. 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 troubled debt restructurings was $6 million and $4 million at December 31, 2007 and 2006, respectively. The Company did not have investments in troubled loan restructurings at December 31, 2007 and 2006.

2. The Company did not recognize realized capital losses related to troubled debt or troubled loan restructurings in 2007 or 2006.

3. The Company did not enter into contractual commitments to lend additional funds to debtors owning receivables whose terms were modified in troubled debt or troubled loan restructurings.

4. Interest income on nonperforming bonds is recognized on a cash basis once the original cost of the investment is recovered. 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.

C. Reverse Mortgages

The Company did not enter into reverse mortgages in 2007 or 2006.

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.

3. In 2007 and 2006, 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 2007 or 2006.

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

F. Real Estate

1. a. In 2007, the Company recognized an impairment loss on a retail 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. In 2006, the Company did not recognize impairment losses related to its real estate investments.

b. Impairment losses of $1 million were recognized on real estate in 2007. The fair value of the property was determined by external appraisals. The Company did not recognize impairment losses related to its real estate in 2006.

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

2. The Company classified its investment in a retail building in Kentucky that had been acquired through the default of a mortgage loan as held for sale in 2007. A write-down of $1 million related to the expected sale of the property was recognized and recorded in net realized capital gains and losses. The Company sold its investment in an office building in Kentucky in 2006 for a gain of $2 million, which was recognized and recorded in net realized capital gains and losses.

3. The Company did not experience changes to a plan of sale for a real estate investment in 2007 or 2006.

4. The Company did not engage in retail land sales operations in 2007 or 2006.

NOTES TO FINANCIAL STATEMENTS

G. LIHTC Property Investments

1. For the Company's LIHTC property investments, the number of remaining years of unexpired tax credits ranged from 4 to 11 years and 5 to 12 years at December 31, 2007 and 2006, respectively. These investments have a required holding period of 15 years.

2. Except for normal ongoing compliance monitoring, none of the Company's LIHTC property investments were subject to regulatory review at December 31, 2007 or 2006.

3. The Company's LIHTC property investments did not exceed 10% of total admitted assets at December 31, 2007 or 2006.

4. The Company did not recognize other-than-temporary impairment losses for its LIHTC property investments in 2007 or 2006.

5. In 2007 and 2006, the Company did not write-down or reclassify LIHTC property investments.

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, 2007 or 2006.

B. The Company recognized an impairment write-down of $9 million on a limited liability company investment in 2007. The limited liability company is in the business of constructing solar panels which generate renewable energy and qualifies for federal tax credits. As part of the economic benefits from the investment, the Company received federal tax credits in 2007, which reduced the amount of the Company's income tax expense and income tax payable, but not the carrying value of the limited liability company investment. Since the remaining benefits expected to be received on this limited liability company investment is less than its carrying value, an impairment write-down was recorded at December 31, 2007. The Company did not recognize impairment write-downs on joint ventures, partnerships or limited liability companies in 2006.

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 at December 31, 2007 and 2006 was $269 thousand and $57 thousand, respectively.

8. Derivative Instruments

A. Derivative financial instruments utilized by the Company during 2007 and 2006 included interest rate cap and floor agreements, swaption agreements, index option contracts, interest rate, credit default and foreign currency swap agreements, foreign currency forward contracts and futures contracts.

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. Swaption agreements give the holder the right to enter into an interest rate swap at a future date. Index option contracts provide returns at specified or optional dates based on a specified equity index applied to the option's notional amount. 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 swap agreements 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, if a specified credit event occurs. Selling credit 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, if a specified credit event occurs. Foreign currency swap agreements 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. Foreign currency forward contracts involve the future exchange or delivery of foreign currencies based on terms negotiated at the inception of the contract which are settled at the end of the contract. The Company utilizes the following types of futures contracts: foreign and domestic index, interest rate, and Eurodollar. Futures contracts are defined as commitments to buy or sell designated financial instruments based on specified prices, yields or indexes. These futures contracts provide returns at specified or optional dates based upon a specified index applied to a notional amount.

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's senior management 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.

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, credit default and foreign currency swap agreements, swaption agreements, interest rate cap and floor agreements and certain option contracts. 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. 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 potential credit risk associated with transactions executed on organized exchanges.

Credit exposure represents the Company's potential loss if all counterparties concurrently fail to perform under the 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 legally enforceable master netting agreements.

The cash requirements of the derivatives vary by instrument. Interest rate cap and floor agreements and swaption agreements typically require a premium paid to the counterparty at the inception of a contract. For interest rate cap and floor agreements, 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. When the Company purchases/sells option contracts at specific prices, it is required to pay/receive a premium to/from the counterparties. The amount of premium paid/received is based on the number of contracts purchased, the specified price and the maturity date of the contract. The Company receives/pays cash equal to the premium of written/purchased options when the contract is established. If the option is exercised, the Company receives/pays cash equal to the specified price in the contract (strike price) in exchange for the equity upon which the option is written/purchased. If the options are not exercised, then no additional cash is exchanged when the contract expires. 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. Foreign currency forward contracts require cash settlements when the contract matures. The amount of cash exchanged is based on the difference between the specified rate on the date the contract was entered into (contract rate) compared to the actual rate on the settlement date. If the contract rate is less than the actual rate on the settlement date, the Company receives cash equal to the difference in rates multiplied by a specified notional amount. If the contract rate is greater than the actual rate on the settlement date, the Company pays

NOTES TO FINANCIAL STATEMENTS

cash equal to the differences in the rates multiplied by a specified notional amount. Daily cash settlement of variation margins is required for futures contracts and is based on the changes in daily prices. The final settlement of interest rate and Eurodollar futures contracts is in cash or through delivery of an underlying instrument (e.g. specified bond). The final settlement of indexed futures contracts is always in cash.

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 bonds and common stocks and in conjunction with asset-liability management.

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. Swaption agreements are used to hedge exposure to economic losses due to annuity surrenders. 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 primarily uses interest rate swap agreements to change the interest rate characteristics of existing assets or liabilities to facilitate asset-liability management. Interest rate swap agreements 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 certain credit default swap agreements to reduce the credit risk in a particular bond while leaving the security intact. The Company enters into other credit default swap agreements 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. 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. Foreign currency forward contracts are utilized to substantially eliminate currency risk exposure arising from investments in foreign currency denominated investments. 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 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. Other futures are utilized to hedge the changes in the fair value of certain liabilities.

C. The notional amounts specified in the contracts are used to calculate the exchange of contractual payments under agreements and are generally not representative of the potential for gain or loss on these agreements. However, the notional amounts specified in credit default swap agreements represent the maximum amount of potential loss, assuming no recoveries.

Interest rate cap and floor agreements are reported on Schedule DB, Part A and receive non-hedge accounting. Premiums paid on interest rate cap and floor agreements are reported as aggregate write-ins for invested assets. Periodic settlements received are reported as net investment income. The change in fair value of open interest rate cap and floor agreements are reported as net unrealized capital gains and losses, within unassigned surplus. If an interest rate cap or floor agreement is terminated prior to its expiration date, gains or losses are reported in net realized capital gains or losses. For certain interest rate cap agreements whose premiums are payable in installments, the initial interest rate cap agreement asset is equal to the initial premium payment plus the sum of the remaining premium installments payable. A premium liability for the sum of the remaining premium installments payable is also reported. The carrying amount of the interest rate cap agreement asset is netted against the carrying amount of the premium liability at the counterparty level.

Swaption agreements are also reported on Schedule DB, Part A and receive non-hedge accounting. Premiums paid on swaption agreements are reported as aggregate write-ins for invested assets. The change in fair value of the open swaption agreements is reported as net unrealized capital gains or losses, within unassigned surplus, with an adjustment to the aggregate write-ins for invested assets. If a swaption agreement terminates prior to its expiration date, gains or losses are reported in net realized capital gains or losses.

Purchased put and call index option contracts are reported on Schedule DB, Part A and are accounted for as fair value hedges. Premiums paid are reported as aggregate write-ins for invested assets. The change in the fair value of purchased option contracts is reported as net investment income, with an adjustment to the aggregate write-ins for invested assets.

Written call index option contracts are reported on Schedule DB, Part B and are accounted for as fair value hedges. Premiums received are reported as a liability. The change in the fair value of purchased option contracts is reported as net investment income, with an adjustment to a corresponding liability.

Interest rate, foreign currency, and credit default swap agreements are reported in Schedule DB, Part C, and if used for replication purposes, Schedule DB, Part F. Interest rate swap agreements receive either fair value, cash flow hedge accounting or non-hedge accounting, depending on the strategy. Foreign currency swap agreements are generally accounted for as foreign currency hedges. Credit default swap agreements used for buying protection receive non-hedge accounting. Periodic settlements, which represent amounts receivable from/payable to the counterparties are based on the settlement terms within the agreement, and reported as a component of net investment income for credit default swamp agreements and net realized capital gains or losses for certain interest rate and foreign currency swap agreements. For interest rate swap agreements that receive cash flow hedge accounting, periodic settlements are reported with policyholder benefits and expenses. The change in the fair value of certain open swap agreements that receive non-hedge accounting are reported as net unrealized capital gains or losses, within unassigned surplus. Credit default swap agreements entered into as replication transactions are valued at amortized cost. When certain swap agreements receive hedge accounting, the hedging relationship ceases if the swap agreement terminates or becomes ineffective or if the hedged asset becomes impaired or is sold. Generally, if a swap agreement is terminated prior to the expiration date, gains or losses are reported as net realized capital gains or losses if the underlying hedged item has been disposed of. If the hedged item still exists and the swap terminates or becomes ineffective, gains or losses are attached to the hedged item and amortized into net investment income over the remaining life of the underlying hedged item. If the hedged item is an impaired asset, gains or losses associated with the swap agreement are included in the written-down value of the impaired asset. If the hedged item is sold, the swap agreement is generally terminated or a new hedged item is designated.

Foreign currency forward contracts are also reported in Schedule DB, Part C and receive non-hedge accounting The change in the fair value of open foreign currency forward contracts is reported as net unrealized capital gains or losses, within unassigned surplus, until closed (e.g. terminated or settled). If the contract was hedging coupon payments of a bond, then at closing, previously reported net unrealized capital gains and losses are reclassified to net investment income earned. If the contract was hedging the original principal of a bond or the bond the Company was hedging is disposed of, then at closing, previously reported net unrealized capital gains and losses are reclassified to realized capital gains or losses.

Futures contracts 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 contracts used to hedge certain annuity contracts and receiving hedge accounting are reported in net investment income. The daily cash settlements of margins gains and losses for futures contracts that receive non-hedge accounting and have matured are reported in net realized capital gains or losses. The daily cash settlements of margins gains and losses for open futures contracts that receive non-hedge accounting are reported as net unrealized capital gains and losses within unassigned surplus.

D. The Company did not have gains or losses in net 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 2007 or 2006.

E. The Company recognized losses of $15 million and $2 million in net unrealized capital gains or losses during 2007 and 2006, respectively, that resulted from derivatives that no longer qualified for hedge accounting.

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

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

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

(in millions)	2007	2006
Total of gross deferred tax assets	$ 668	$ 709
Total of gross deferred tax liabilities	(18)	(31)
Net deferred tax asset	650	678
Deferred tax asset nonadmitted	345	407
Net admitted deferred tax asset	$ 305	$ 271
(Increase) decrease in nonadmitted asset	$ 62	

B. The Company recognized all deferred tax liabilities at December 31, 2007 and 2006.

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

(in millions)	2007	2006
Federal income tax - excluding net capital gains (losses)	$ (60)	$ 252
Federal income tax on net capital gains (losses)	29	(12)
Federal income taxes incurred	$ (31)	$ 240

The provision for income tax incurred did not include foreign income taxes for the years ended December 31, 2007 or 2006.

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)	2007	2006
Deferred tax assets:		
Proxy deferred policy acquisition costs	$ 388	$ 388
Sale of variable annuity business	116	131
Investments	58	15
Reserves	34	66
Deferred gain	22	27
Unrealized losses	21	36
Nonadmitted assets	14	16
Employee benefits	6	4
Tax goodwill	-	1
Other	9	25
Total deferred tax assets	668	709
Nonadmitted deferred tax assets	345	407
Admitted deferred tax assets	323	302
Deferred tax liabilities:		
Prepaid commissions	(12)	(12)
Interest expense	(6)	(19)
Total deferred tax liabilities	(18)	(31)
Net admitted deferred tax asset	$ 305	$ 271

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)	2007	2006	Change
Total deferred tax assets	$ 668	$ 709	$ (41)
Total deferred tax liabilities	(18)	(31)	13
Net deferred tax asset (liability)	$ 650	$ 678	(28)
Tax effect of unrealized gains (losses)			15
Change in net deferred income tax			(13)
Adjustment to prior year tax liabilities			(4)
Tax effect of nonadmitted assets			3
Change in net deferred income tax relating to the provision			$ (14)

(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

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 items causing this difference were as follows at December 31:

(in millions)	2007	Effective Tax Rate
Provision computed at statutory rate	$ (22)	35.0 %
Dividends received deduction	(15)	23.7
Change in net deferred income taxes	(14)	22.8
Tax credits	(13)	21.2
Prior year true-up	(4)	5.7
Intercompany dividend	(2)	2.9
IMR amortization	35	(55.0)
Nondeductibles Employee Stock Option Plan expense	3	(4.6)
Adjustment to prior year tax liabilities	-	(0.5)
Statutory true-up adjustment	-	-
Other	1	(2.4)
Total statutory income taxes	$ (31)	48.8 %

NOTES TO FINANCIAL STATEMENTS

(in millions)	2006	Effective Tax Rate
Provision computed at statutory rate	$ 64	35.0 %
Dividends received deduction	(16)	(8.7)
Change in net deferred income taxes	133	72.6
Tax credits	(1)	(0.9)
Prior year true-up	(3)	(1.9)
Intercompany dividend	-	-
IMR amortization	70	38.0
Nondeductibles Employee Stock Option Plan expense	3	1.6
Adjustment to prior year tax liabilities	(6)	(3.1)
Statutory true-up adjustment	(4)	(2.0)
Other	-	-
Total statutory income taxes	$ 240	130.6 %

E. 1. At December 31, 2007, 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 income taxes incurred by the Company in the current and prior years will be available for recoupment in the event of future net losses:

(in millions)	
2007	$ -
2006	248
2005	131

F. 1. The Company's federal taxable income for the year ended December 31, 2007 is consolidated with the entities listed below:

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

2. The consolidated group elected under Internal Revenue Code ("IRC") 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 2007 and 2006 that involved more than ½ of 1% of the Company's admitted assets. Activity resulting from reinsurance agreements, insurance contracts or cost allocation transactions in accordance with intercompany agreement provisions was excluded.

Transactions with Allstate Insurance Company ("AIC" or "Allstate")

The Company paid the following cash dividends on common stock to its parent, AIC:

(in millions) Date of payment	2007	2006
June 27	$ -	$ 125
September 21	-	300
September 24	85	-
December 15	-	250
December 17	251	-
December 21	389	-
Total	$ 725	$ 675

The $389 million of dividends paid on December 21, 2007 and $250 million of dividends paid on December 15, 2006 were extraordinary dividends. The $300 million of dividends paid on September 21, 2006 included $29 million of ordinary dividends and $271 million of extraordinary dividends.

NOTES TO FINANCIAL STATEMENTS

At December 31, 2006, the Company also issued a $500 million note to AIC. The details are presented in Note 10, Part D.

The Company issued $61 million and $57 million of structured settlement annuities, a type of immediate annuity, in 2007 and 2006, 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, $10 million and $8 million related to structured settlement annuities with life contingencies and were included in premium income for 2007 and 2006, respectively. In most cases, these annuities were issued under a qualified assignment, whereby prior to July 1, 2001 Allstate Settlement Corporation ("ASC"), and on and subsequent to July 1, 2001 Allstate Assignment Company ("AACO"), both wholly-owned subsidiaries 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 providing certain collateral security rights with respect to the annuities and certain other rights in the event of 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 $3.57 billion and $3.60 billion at December 31, 2007 and 2006, respectively.

Transactions with Northbrook Holdings, LLC ("NHLLC")

The Company paid the following cash dividends on preferred stock, series A to an affiliate, NHLLC:

(in thousands) Date of payment	2007	2006
March 30	$ 143	$ 452
May 31	-	403
September 6	-	334
November 30	-	243
Total	$ 143	$ 1,432

Transactions with ALIC Reinsurance Company ("ALIC Re") and Kennett Capital, Inc. ("Kennett")

On May 26, 2006, the Company purchased a $100 million surplus note, with a 6.18% interest rate, due June 1, 2036 from its wholly-owned subsidiary, ALIC Re. On June 30, 2006, the Company transferred the surplus note to an affiliate, Kennett. In return, Kennett issued a $100 million full recourse 5.98% note due on June 1, 2036. Kennett granted the Company a pledge of and security interest in its right, title and interest in the surplus note and its proceeds. The Company has an agreement with ALIC Re whereby, it may purchase up to $750 million of surplus notes from time to time. The Company also has an agreement with Kennett whereby transactions similar to the one described may be entered into in the future.

At both December 31, 2007 and 2006, the Company also held another $100 million full recourse 4.86% note due July 1, 2035 issued by Kennett. This note was issued as payment for a $100 million surplus note due July 1, 2035 with a 5.06% interest rate that ALIC Re issued to the Company and the Company transferred to Kennett. Kennett also granted the Company a pledge of and security interest in its right, title and interest in this surplus note and proceeds.

Transaction with The Allstate Corporation ("Corporation")

The Company entered into an intercompany loan agreement with the 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 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. At December 31, 2007 and 2006, the Company did not have intercompany loans with the Corporation outstanding. Total interest paid on intercompany debt during 2007 and 2006 was $4 million and $2 million, respectively.

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

(in millions)	2007	2006
Allstate Life Insurance Company of New York	$ 5	$ 25
Kennett	-	201
American Heritage Life Insurance Company	-	10
AACO	-	9
Other	-	1
Total	$ 5	$ 246

See Note 10, Part A, B & C for information on note receivable from Kennett.

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

(in millions)	2007	2006
AIC	$ 129	$ 539
Allstate Investments, LLC	10	9
Allstate Distributors, LLC	1	2
Other	1	-
Total	$ 141	$ 550

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

On March 17, 2007, the Company repaid in cash the $500 million intercompany note issued to AIC on December 27, 2006. Total interest paid on the 5.25% note was $5 million. This note was combined with other amounts payable to AIC and classified as payable to parent, subsidiaries and affiliates at December 31, 2006.

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 Allstate Life Insurance Company ("ALNY") is unable to make such payments. Reserves recorded by LBL and ALNY reinsurance contracts for obligations covered by this guarantee were $35 million and $41 million at December 31, 2007 and 2006, 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 AACO through structured settlement agreements funded by annuities purchased from the Company in the event AACO is unable to make such payments. Reserves recorded for obligations covered by this guaranty were $2.59 billion and $2.21 billion at December 31, 2007 and 2006, 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 Allstate International Assignments, Ltd. ("AIA"), formerly known as NABCO

NOTES TO FINANCIAL STATEMENTS

Assignments Ltd.. This guaranty applies only to those agreements and obligations funded by annuities purchased from the Company in the event AIA fails to make such payments. Reserves recorded for obligations covered by this guaranty were $344 million and $347 million at December 31, 2007 and 2006, respectively.

F. **Administrative, cost sharing or service agreements**

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

The Company entered into an Administrative Agreement with LBL whereby the Company provides certain administrative services with respect to LBL's Separate Account and variable annuity contracts issued by LBL.

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

Management and banking related agreements

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

The Company, ALIC Re and The Bank of New York ("BONY") entered into a Trust Agreement whereby the Company and ALIC Re created a trust account to be held by BONY for the benefit of the Company in connection with the Coinsurance Agreement between the Company and ALIC Re.

The Company entered into a Depository Agreement with Allstate Bank ("the Bank") whereby the Bank serves 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

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 that sells medium-term notes that are secured by these funding agreements to individual and institutional investors.

The Company is 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.

H. The Company did not directly or indirectly own shares of an upstream intermediate entity or its parent at December 31, 2007 or 2006.

I. The Company did not have investments in subsidiaries, controlled or affiliated ("SCA") entities that exceeded 10% of the Company's December 31, 2007 or 2006 admitted assets.

J. The Company recognized an impairment write-down of $9 million on a limited liability company investment in 2007, which is also considered an SCA entity investment. The details of the write-down are described in Note 6. The Company did not recognize impairments related to its SCA entity investments in 2006.

K. The Company did not have investments in foreign insurance subsidiaries at December 31, 2007 or 2006.

11. Debt

The Company did not have capital notes outstanding at December 31, 2007 or 2006.

The Company did not have dollar reverse repurchase agreements outstanding as of December 31, 2007. The Company had dollar reverse repurchase agreements outstanding as of December 31, 2006, with total book and fair values of $143 million. 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 did not in 2007 or 2006. Interest paid on dollar reverse repurchase agreements was $2 million and $5 million for the years ending December 31, 2007 and 2006, respectively. The weighted average coupon rates for dollar reverse repurchase agreement transactions were 5.43% and 5.60% in 2007 and 2006, respectively. All of the December 31, 2006 transactions ended January 17, 2007.

The Company did not have reverse repurchase agreements outstanding as of December 31, 2007 or 2006. 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 did not in 2007 or 2006. Interest paid on reverse repurchase agreements was $11 million and $2 million for the years ending December 31, 2007 and 2006, respectively. The weighted average yield for reverse repurchase agreements was 5.30% and 4.99% in 2007 and 2006, respectively.

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 $25 million and $32 million in 2007 and 2006, 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, 2007 and 2006. 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 none and 113,077 shares issued and outstanding at December 31, 2007 and 2006, 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, 2007 and 2006.

2. The Company did not have preferred stock outstanding at December 31, 2007. At December 31, 2006, the Company had 113,077 shares 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 were a total of 12 quarterly redemptions with the final redemption paid in first quarter of 2007. Total redemption in 2007 and 2006 was $6 million and $25 million, respectively.

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 dividend paying capacity is formula driven based on net income and capital and surplus as specified by Illinois insurance law. Currently, the Company cannot pay dividends to its shareholder without the prior approval of the IL DOI. 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, and therefore, this disclosure requirement does not apply.

7. The Company did not hold stock for special purposes at December 31, 2007 or 2006.

8. All of the $394 million and $451 million in special surplus funds at December 31, 2007 and 2006, respectively, was related to the unamortized after-tax deferred gains from various reinsurance transactions the Company used to effect the disposition of certain blocks of business in 2006.

9. Cumulative unrealized gains and losses increased unassigned funds by $418 million and $368 million at December 31, 2007 and 2006, respectively.

10. The Company did not have surplus notes or similar obligations outstanding at December 31, 2007 or 2006.

11. The Company did not have restatements due to quasi-reorganizations in 2007 or 2006.

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 made commitments to invest in limited partnerships interests of $1.20 billion and $707 million at December 31, 2007 and 2006, respectively. These commitments are generally for making additional capital contributions or acquiring financial interests.

   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 $197 million and $259 million at December 31, 2007 and 2006, respectively. The obligations associated with these bonds expire at various dates during the next seven years.

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. Amounts assessed to each company are typically related to its proportion of business written in a particular state. 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, 2007 and 2006, the Company had accrued $25 million and $28 million, respectively, for future guaranty fund assessments and $15 million and $17 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.

   The New York Liquidation Bureau (the "Bureau") has publicly reported that Executive Life Insurance Company of New York ("Executive Life"), currently under its jurisdiction as part of a 1992 court-ordered rehabilitation plan, may only be able to meet future obligations of its annuity contracts for the next fifteen years due to an estimated $600 million shortfall in assets to fund those obligations. If Executive Life were to be declared insolvent in the future, the Company would likely have exposure to guaranty fund assessments and other costs.

   Based on currently available public information, the outcome of this situation is uncertain at this time. The Bureau may eventually take actions to address this situation that may lead to guaranty fund assessments or other costs to the Company's New York subsidiary, ALNY. Under current law, ALNY may be allowed to recoup a portion of the amount of any additional guaranty fund assessment in periods subsequent to the recognition of the assessment by offsetting future premium taxes. ALNY's New York market share was approximately 5.5% in 2006 based on industry annuity premium.

C. Gain Contingencies

   The Company has not recognized gain contingencies subsequent to December 31, 2007, but prior to the issuance of the Company's Annual Statutory Statement.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

   The Company did not incur losses related to extra contractual obligation lawsuits in 2007 or 2006.

NOTES TO FINANCIAL STATEMENTS

E. 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:

- These matters raise difficult and complicated factual and legal issues and are subject to many uncertainties and complexities, including 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; 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.

- The outcome on these matters may also be affected by decisions, verdicts, and settlements, and the timing of such decisions, verdicts, and settlements, in other individual and class action lawsuits that involve the Company, other insurers, or other entities and by other legal, governmental, and regulatory actions that involve the Company, other insurers, or other entities.

- 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 quarterly 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 are in various stages of development.

- These matters include a lawsuit filed in 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 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 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 in January 2007, the judge denied their request. In June 2007, the court granted AIC's motions for summary judgment. Following plaintiffs' filing of a notice of appeal, the Third Circuit issued an order in December 2007 stating that the notice of appeal was not taken from a final order within the meaning of the federal law and thus not appealable at this time. Responses to the order were filed in mid-December.

- The EEOC also filed another lawsuit in 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 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's interlocutory appeal of the trial court's summary judgment order is now pending in the United States Court of Appeals for the Eighth Circuit.

- 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. The court approved the form of class notice which was sent to approximately 1,800 potential class members in November 2007. Fifteen individuals opted out. AIC has moved for judgment on the pleadings and summary judgment.

- 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 2005. In June 2007, the court granted AIC's motion to dismiss the case. Following plaintiffs' filing of a notice of appeal, the Third Circuit

NOTES TO FINANCIAL STATEMENTS

issued an order in December 2007 stating that the notice of appeal was not taken from a final order within the meaning of the federal law and thus not appealable at this time. Responses to the order were filed in mid-December.

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.

Other matters

Various other legal, governmental, and regulatory actions, including state market conduct exams, and other governmental and regulatory inquiries 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, 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 quarterly 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 2007 or 2006.

B. Lessor Leases

Leasing activities were not part of the Company's business activities in 2007 or 2006.

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

Derivative financial instruments

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

(in millions)	2007		
	Notional Amount	Statement Value	Fair Value
Interest rate contracts			
Interest rate swap agreements	$ 14,886	$ (30)	$ (297)
Interest rate cap and floor agreements	13,413	8	8
Financial futures contracts	678	-	1
Total interest rate contracts	28,977	(22)	(288)
Equity and index contracts			
Option contracts	5,614	107	107
Index futures contracts	443	-	(1)
Total equity and index contracts	6,057	107	106
Foreign currency contracts			
Foreign currency swap agreements	1,436	321	361
Foreign currency forward contracts	49	-	-
Total foreign currency contracts	1,485	321	361
Other derivative financial instruments			
Replication credit default swap agreements	631	(1)	(23)
Total derivative financial instruments	$ 37,150	$ 405	$ 156

(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	3,432	-	1
Total interest rate contracts	29,762	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 forward contracts	-	-	-
Total foreign currency contracts	1,544	(5)	363
Other derivative financial instruments			
Replication credit default swap agreements	395	-	1
Total derivative financial instruments	$ 36,222	$ 171	$ 540

The notional amounts specified in the contracts are used to calculate the exchange of contractual payments under the agreements, and are generally not representative of the potential for gain or loss on these agreements. However, the notional amounts specified in credit default swap agreements represent the maximum amount of potential loss, assuming no recoveries. Statement values are generally equal to consideration paid or received except when non-hedge accounting is used, in which case statement value is equal to current fair value. Fair value is the estimated amount that the Company would receive or pay to terminate the derivative contracts at the reporting date. The fair value for exchange traded derivative contracts is based on observable market quotations in active markets, whereas the fair value for non-exchange traded derivative contracts is determined using widely accepted valuation models and other appropriate valuation methods.

2. The credit risk, market risk and cash requirements of the Company's derivative instruments utilized during 2007 and 2006 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.

NOTES TO FINANCIAL STATEMENTS

3. The following table summarizes the credit exposure on the Company's over-the-counter contracts at December 31:

(in millions)	2007	2006
Foreign currency swap agreements	$ 365	$ (1)
Option contracts	175	1
Interest rate swap agreements	42	36
Interest rate cap and floor agreements	7	27
Foreign currency forward contracts	(1)	-
Replication credit default swap agreements	(1)	-
Total derivative financial instruments	$ 587	$ 63

Credit exposure represents the Company's potential loss if all of the counterparties concurrently fail to perform under the 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.

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. For exchange traded derivatives, the exchange requires margin deposits as well as daily cash settlements of margin accounts. At December 31, 2007 and 2006, the Company pledged $18 million and $21 million, respectively, of securities in the form of margin deposits. Usually, the Company pledges U.S. Treasury bonds to satisfy this collateral requirement. The Company uses master netting agreements for over-the-counter derivative transactions. 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. As of December 31, 2007, counterparties pledged $72 million in cash and $226 million in collateral to the Company, and the Company pledged $582 thousand in cash and $107 million in securities to counterparties. As of December 31, 2006, counterparties pledged $357 million in cash to the Company, and the Company pledged $10 million in securities to counterparties.

Other than derivative financial instruments

1. The contractual amounts of off-balance sheet financial instruments, other than derivatives, at December 31 were as follows:

(in millions)	2007	2006
Commitments to invest in limited partnership interests	$ 1,198	$ 707
Commitments to extend mortgage loans	320	513
Credit guarantees	197	259
Private placement commitments	20	112
Commitments to invest - other	12	-

2. Commitments to invest represent commitments to acquire financial interests or instruments. The Company enters into these agreements primarily to allow for additional participation in certain limited partnership investments. The Company also enters into delayed draw term loan agreements, which are facilities that can be funded over a given period of time and allow for the purchase of specified assets or acquisitions in exchange for a fee. Delayed draw term loan agreements are included in Commitments to invest – other. 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. Commitments to extend mortgage loans, which are secured by the underlying properties, are valued based on estimates of fees charged by other institutions to make similar commitments to similar borrowers.

Credit guarantees represent conditional commitments included in certain bonds owned by the Company. These commitments provide for obligations to exchange credit risk or to forfeit principal due, depending on the nature or occurrence of credit events for the referenced entities. The Company enters into these transactions in order to achieve higher yields than direct investment in referenced entities. The fees for assuming the conditional commitments are reflected in the interest reported in net investment income over the lives of the contracts.

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. 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 securities 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 premium receivables as sales in 2007 or 2006.

B. Transfer and Servicing of Financial Assets

1. During 2007 and 2006, 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 and corporate bonds in 2007 and 2006. Securities lent were either specifically identified by the lending bank or segregated into a separate custody account. The fair values of securities loaned were $1.51 billion and $1.54 billion at December 31, 2007 and 2006, respectively. The Company receives collateral for securities loaned in an amount generally equal to 102% and 105% 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, unrestricted and maintained in a separate custody account. None of the collateral was sold or repledged.

Generally, collateral is invested in short-term investments or bonds during the agreement period. The Company monitors the fair 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 generally short-term in nature (usually 30 days or less).

3. The Company did not enter into servicing assets or liability agreements in 2007 or 2006.

4. The Company was not a transferor of securitized financial assets in 2007 or 2006.

5. The Company did not retain interest in securitized financial assets in 2007 or 2006.

6. The Company did not transfer receivables with recourse in 2007 or 2006.

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 2007 and 2006 and reacquired within 30 days of the sale date were:

($ in millions)	2007			
	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain (Loss)
Bonds				
NAIC 3	24	$ 49	$ 50	$ 2
NAIC 4	11	19	18	(1)
NAIC 5	-	-	-	-

($ 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	-

The Company did not have wash sales related to preferred stock for the years ended December 31, 2007 or 2006.

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.

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

The aggregate amount of direct premiums written/produced by managing general agents/third party administrators was $102 million and $115 million for the years ended December 31, 2007 and 2006, respectively. None of the managing general agents/third party administrators individually contributed to direct premiums equal to or greater than 5% of surplus.

20. Other Items

A. Extraordinary Items

The Company did not have extraordinary items at December 31, 2007 or 2006.

B. Troubled Debt Restructuring: Debtors

The Company did not have troubled debt restructurings at December 31, 2007 or 2006.

C. Other Disclosures

Prudential variable annuity transaction

On June 1, 2006, in accordance with the terms of the definitive Master Transaction Agreement and related agreements (collectively the "Definitive Agreement"), the Company, ALNY and the Corporation, completed the disposal through reinsurance of substantially all of its variable annuity business to Prudential. For Allstate, this disposal achieved the economic benefit of transferring to Prudential the future rights and obligations associated with this business.

The disposal was effected through reinsurance agreements (the "Reinsurance Agreements") which include both coinsurance and modified coinsurance provisions. Coinsurance and modified coinsurance provisions are commonly used in the reinsurance of variable annuities because variable annuities generally include both Separate Account and General Account liabilities. When contractholders make a variable annuity deposit, they must choose how to allocate their account balances between a selection of variable-return mutual funds that must be held in a Separate Account and fixed-return funds held in the Company's General Account. In addition, variable annuity contracts include various benefit guarantees that are General Account obligations of the Company. The Reinsurance Agreements do not extinguish the Company's primary liability under the variable annuity contracts.

Variable annuity balances invested in variable-return mutual funds are held in Separate Accounts, which are legally segregated assets and available only to settle Separate Account contract obligations. Because the Separate Account assets must remain with the Company under insurance regulations, modified coinsurance is typically used when parties wish to transfer future economic benefits of such business. Under the modified coinsurance provisions, the Separate Account assets remain with the Company, but the related results of operations are fully reinsured and presented net of reinsurance on the Summary of Operations.

The coinsurance provisions of the Reinsurance Agreements were used to transfer the future rights and obligations related to fixed-return fund options and benefit guarantees. $932 million of assets supporting General Account liabilities have been transferred to Prudential, net of consideration, under the coinsurance reinsurance provisions as of the transaction closing date. 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.

Under the Definitive Agreement, the Company, ALNY and the Corporation have indemnified Prudential for certain pre-closing contingent liabilities (including extra-contractual liabilities of the Company and ALNY and liabilities specifically excluded from the transaction) that the Company and ALNY have agreed to retain. In addition, the Company, ALNY and the Corporation will each indemnify Prudential for certain post-closing liabilities that may arise from the acts of the Company, ALNY and their agents, including in connection with the Company's and ALNY's provision of transition services. The Reinsurance Agreements contain no limits or indemnifications with regard to insurance risk transfer, and transferred all of the future risks and responsibilities for performance on the underlying variable annuity contracts to Prudential, including those related to benefit guarantees, in accordance with the provisions of SSAP No. 61, *Life, Deposit-Type and Accident and Health Reinsurance*.

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 from the effective date of the transaction, 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, 2007 and 2006, the servicing costs net of reimbursements were $1 million and $16 million, respectively.

The transaction netted after-tax reinsurance gains of $403 million for the Company which were 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.

NOTES TO FINANCIAL STATEMENTS

The Separate Account balances related to the modified coinsurance reinsurance were $12.81 billion and $14.06 billion as of December 31, 2007 and 2006, respectively. Separate Account balances related to the variable life business retained by the Company approximated $889 million and $809 million at December 31, 2007 and 2006, respectively.

Sale of subsidiaries

In July 2007, the Company entered into two Stock Purchase Agreements to sell all of the outstanding shares of its wholly-owned subsidiaries, CNLIC and ILIC. Pending regulatory approval, the sales are expected to be finalized by the first quarter of 2008.

In February 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. The SPA was terminated in November 2007 and the Company is seeking a new buyer.

Capital support agreement

The Company and AIC entered into a Capital Support Agreement effective December 14, 2007. Under the terms of this agreement, AIC agrees to provide capital and surplus to the Company in order for the Company to maintain a company action level risk-based capital ("RBC") ratio of at least 150%. AIC's obligation to provide capital and surplus to the Company is limited to an aggregate amount of $1 billion. In exchange for providing this capital and surplus, on March 1 of each year, the Company will pay AIC an annual commitment fee of 1% of the amount of the Capital and Surplus Maximum, as defined in the agreement, that remains available on January 1 of such year. The Company or AIC have the right to terminate this agreement when: 1) the Company qualifies for a financial strength rating from Standard and Poor's, Moody's or A.M. Best, without giving weight to the existence of this agreement, that is the same or better than its rating with such support; or 2) the Company's company action level RBC ratio is at least 300% or 3) AIC no longer directly or indirectly owns at least 50% of the voting stock of the Company. At December 31, 2007, no capital or surplus had been provided by AIC under this agreement.

Credit facility

In May 2007, the Company replaced its primary credit facility expiring in 2009. The new $1 billion unsecured revolving line of credit has an initial term of five years expiring in 2012 with two one-year extensions that can be exercised in the first or second year of the facility if approved. It also contains an increase provision that would make up to an additional $500 million available for borrowing provided the increased portion could be fully syndicated at a later date among existing or new lenders. There were no borrowings under the existing or new credit facility during 2007 or 2006.

Other

In November 2007, the Company entered into an Amendment to Coinsurance Agreement and an Amendment to Reinsurance Agreement with CNLIC to allow for the parties to terminate their previous Coinsurance Agreement and Reinsurance Agreement and for CNLIC to fully recapture all liabilities ceded according to those agreements.

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 $1 million and $4 million at December 31, 2007 and 2006, respectively.

E. Business Interruption Insurance Recoveries

The Company did not procure business interruption insurance in 2007 or 2006, and therefore, did not receive recoveries.

F. State Transferable Tax Credits

The Company did not have state transferable tax credits at December 31, 2007 or 2006.

G. Deposits Admitted Under IRC Section 6603

The Company did not have deposits admitted under Section 6603 of the IRC at December 31, 2007 or 2006.

H. Hybrid Securities

The Company had investments in the following hybrid securities at December 31:

(in millions) CUSIP	Issuer	Description	Book/Adjusted Carrying Value 2007	2006
83367TAA7	Societe Generale	Subordinated notes	$ 67	$ -
830505AM5	Skandinaviska Enskilda	Subordinated debt securities	62	22
225313AA3	Credit Agricole (London)	Subordinated notes	49	-
96122CAA2	Westpac	Capital trust securities	46	34
90261XBY7	UBS AG Stamford CT	Subordinated notes	44	-
635192AA5	National	Capital trust securities	42	60
316781AA1	Fifth Third	Trust preferred	40	-
65557AAB3	Nordbanken Hold	Perpetual debt securities	40	25
539439AA7	Lloyds Tsb Group	Perpetual debt securities	39	55
66644PAA5	Northgroup	Perpetual preferred	39	-
865622AB0	Sumitomo Mitsui Banking	Perpetual debt securities	38	39
456837AC7	ING Groep NV	Perpetual debt securities	38	55
37247DAG1	Genworth Financial	Subordinated notes	38	24
85748DAA7	State Street Corp	Capital trust securities	35	-
171232AP6	Chubb Corp	Subordinated capital securities	34	-
12479BAA0	Commonwealth Bank of Austria	Perpetual debt securities	34	44
25153RAA0	Deutsche Bank NY	Capital trust securities	33	43
91530B202	United Overseas Bank	Preferred shares	33	34
251528AA3	Deutsche Bank	Capital trust securities	33	33
44978NAA3	ING	Capital trust securities	32	32
83364LAB5	Societe Generale	Subordinated notes	31	-
05566GAA7	BNP Paribas LLC	Subordinated notes	30	-
003723AA1	ABN AMRO NA Holding	Capital notes	29	29
91731KAA8	USB	Capital securities	27	27
225448AA7	Credit Suisse Guernsey	Capital notes	26	-

NOTES TO FINANCIAL STATEMENTS

90342YAA1	US Agbank Fcb	Preferred securities	26	-
001822AB1	Aust & NZ Banking Group	Capital trust securities	26	27
743315AM5	Progressive Corp	Subordinated debentures	25	-
124789AA6	CBA	Trust preferred	25	15
96122BAA4	Westpac	Capital trust securities	24	44
06739FEY3	Barclays Bank PLC	Subordinated notes	23	31
911271AB0	United Overseas Bank	Subordinated debt securities	23	23
90212EAA2	Two Rock Pass Through Trust	Subordinated notes	22	-
002927AA9	Abbey National Cap	Trust preferred	22	22
92978AAA0	Wachovia	Capital trust securities	21	22
06738CAF6	Barclays Bank PLC	Perpetual capital securities	21	21
865622AA2	Sumitomo Mitsui Bank New York	Subordinated notes	21	-
4041A2AG9	HBOS PLC	Subordinated debt securities	20	9
749769AA3	Rabobank	Capital trust securities	20	21
064159AB2	Bank of Nova Scotia	Subordinated debentures	20	-
40427LAB0	HSBC	Perpetual preferred	20	20
404398AA7	Hypovereinsbank	Capital trust securities	20	20
06738C828	Barclays Bank PLC	Yankee tier I	20	15
G63255AA4	MUFG	Preferred securities	20	20
759351AE9	Reinsurance Group	Subordinated debt securities	20	20
780097AH4	Royal Bank of Scotland	Perpetual debt securities	20	20
05565AAB9	BNP Paribas	Subordinated notes	20	-
59156RAP3	Metlife Inc	Subordinated debentures	20	21
023139AF5	AMBAC Financial Grp Inc	Subordinated capital securities	20	-
00845WAD0	Agfirst Farm Credit Bank	Perpetual preferred	20	-
92931BAC0	WPS Resources Corp	Subordinated notes	20	22
236363AA5	Den Danske Bank	Capital trust securities	20	20
70212JAA3	Partnerre Finance	Capital efficient notes	19	10
58551TAA5	Mellon	Preferred capital securities	19	-
69352PAC7	PPL Capital Funding Inc	Subordinated notes	19	-
05530RAA6	BBVA Intl Pref Uniperson	Capital securities	19	-
055291AC2	BBV International Finance Ltd	Subordinated notes	18	-
98952LAA3	ZFS Finance USA	Capital trust securities	18	18
025816AU3	American Express	Subordinated debentures	18	18
065379AB5	Bank of Tokyo-Mitsubishi Global	Subordinated notes	18	-
809326AC5	Bank of Scotland	Subordinated notes	17	-
90264AAA7	UBS	Trust preferred	17	31
606866AA9	Mizuho Finance (Cayman)	Tier II	17	-
233048AA5	Dev Bank Singapore	Subordinated notes	16	17
055654AA5	Banco Santander	Subordinated notes	16	-
632315AA5	Natexis AMBS Co	Perpetual debt securities	16	16
902671AA4	UFJ Finance Aruba AEC	Subordinated notes	16	-
66567FAA0	Northern Rock PLC	Subordinated notes	16	-
87089AAA6	Swiss Re	Perpetual preferred	15	16
903312AA4	USB Realty Corp	REIT preferred	15	16
93935RAA3	Washington Mutual	Trust preferred	15	-
854624AC7	Stanley Works	Trust preferred	15	20
606859AA4	Mizhuo	Perpetual preferred	15	30
524908XA3	Lehman Brothers Holding Inc	Capital trust securities	15	-
12480WAA1	CBG Florida REIT Corp	REIT preferred	15	-
054536AC1	AXA SA	Subordinated notes	15	17
62874FAA7	Nationsbank	Capital trust securities	15	15
21869MAA5	Corestates	Capital trust securities	15	15
05568AAA8	BOI Capital	Perpetual preferred	15	36
69350JAA7	PNC	Trust preferred	14	17
62914EAA2	NIB Capital Bank	Perpetual debt securities	14	14
78454AAA2	SMFG	Perpetual debt securities	14	15
251594AC1	Dev Bank of Singapore	Subordinated notes	14	14
42205MAA4	HBOS PLC	Yankee Tier I	14	14
66567EAW5	Northern Rock	Subordinated debt securities	14	47
055654AB3	Banco Santander	Subordinated notes	14	-
26156FAA1	Dresdner	Capital trust securities	13	13
05567SAA0	BNSF	Trust preferred	13	13
06738CAG4	Barclays Bank PLC	Subordinated notes	13	13
65557AAA5	Nordea Bank Sweden AB	Subordinated notes	13	-
534187AS8	Lincoln National Corp	Subordinated debt securities	13	10
449786AA0	ING Bank NV	Subordinated notes	13	-
59000NAA3	Merita Bank	Subordinated notes	12	-
40411CAA0	HBOS	Capital trust securities	12	12
481227AA4	JPMC	Capital securities	11	-
01039XAA8	Alabama Power Cap TR V	Capital trust securities	10	10
749768AA5	Rabobank	Capital trust securities	10	30
302570AW6	FPL Group Capital	Subordinated debentures	10	19
48239AAA7	KBC Bank Funding	Trust preferred	10	10
81413UAB0	Security Capital Assurance Ltd	Perpetual preference	10	-
74730UAA3	QBE	Tier II	10	-
42205MAC0	HBOS PLC	Subordinated notes	10	-
054536AB3	AXA SA	Subordinated notes	10	12
98876XAA0	ZFS Finance USA	Capital trust securities	10	10
251594AA5	Dev Bank of Singapore	Subordinated notes	10	10
31769PAB6	Financial Security Assurance Holdings	Subordinated debentures	10	-
00846NAA5	AGFC	Capital trust securities	10	-
05530AAA3	BB&T Corporation	Capital trust securities	10	10
94978SAA7	Wells Fargo	Capital efficient notes	10	11
86787XAA3	Suntrust Banks	Capital trust securities	10	10
066748AC8	Banque Paribas – New York	Subordinated notes	10	-
929768AA7	Wachovia	Capital trust securities	10	10
04622DAA9	Assured Guaranty US Hldg	Subordinated debentures	10	-
87019XAA1	Swedbank	Capital trust securities	9	9
G63812AG9	National Westminster Bank PLC	Perpetual notes	9	9
F43638AD1	Societe Generale Perp FRN	Subordinated notes	9	9
G60956AF9	Midland Bank	Perpetual notes	8	8
98877CAA5	ZFS Finance USA	Subordinated notes	8	-
93935JAA1	Washington Mutual	Perpetual preferred	8	12

NOTES TO FINANCIAL STATEMENTS

638539AH9	National Westmstr Bank	Subordinated notes	8	-
74927PAA7	Royal Bank of Scotland	Trust preferred	7	16
05565AAA1	BNP Paribas	Subordinated notes	7	3
870836AB9	Swiss Bank Corp – New York	Subordinated debentures	5	-
G40096AA0	Bank of Scotland	Subordinated notes	5	5
251529AF0	Deutsche Bank Financial	Subordinated notes	5	-
780097AD3	Royal Bank of Scotland	Subordinated notes	5	-
G76891AD5	Royal Bank of Scotland	Perpetual notes	5	5
52520YAB3	Lehman Brothers	E-Capital trust	5	5
39136WAA2	Great West Life & Ann In	ECAPS	5	5
42205MAB2	HBOS PLC	Preference shares	5	5
38144QAA7	Goldman Sachs	Capital trust securities	5	-
073294AA8	BB&T	Capital trust securities	5	-
00077QAB6	ABN AMRO Bank – Chicago	Subordinated notes	5	-
90466HAA8	Unicredito Itali Credit	Capital trust securities	5	5
48123CAA2	JPMorgan Chase	Capital securities	5	5
G07672AB7	Bank of Ireland	Capital notes	4	4
90262WAA1	UBS	Trust preferred	4	4
G60956AA0	Midland Bank	Perpetual notes	4	4
173094AA1	Citigroup Inc	Trust preferred	3	-
86800XAA6	Suntrust Banks	Preferred capital securities	3	10
05563RAA6	Bank of New York	Capital securities	3	3
G60956AB8	Midland Bank	Perpetual notes	2	2
74927QAA5	Royal Bank of Scotland	Capital trust securities	2	13
40430LAA7	HSBC	Capital trust securities	2	2
853254AB6	Standard Chartered Bank	Preference shares	2	-
780097AS0	Royal Bank of Scotland	Subordinated notes	2	-
06739GAD1	Barclays Bank PLC	Subordinated notes	2	-
92977EAA3	Wachovia	Capital trust securities	1	1
2254C1AA3	Credit Suisse First Boston	Subordinated notes	1	-
06738CAD1	Barclays Bank PLC	Subordinated notes	1	-
830505AL7	Skandinav Enskil	Perpetual debt securities	-	29
98876YAA8	ZFS Finance USA	Capital trust securities	-	20
83364LAA7	Societe Generale	Perpetual debt securities	-	13
010391AA8	Alabama Power	Capital trust securities	-	10
44965TAA5	ILFC	ECAPS	-	10
44965UAA2	ILFC	ECAPS	-	10
93934WAA3	Wash Mutual	Trust securities	-	10
248204AA7	Den Danske Bank	Subordinated notes	-	8
06805CAE7	Barnett	Capital securities	-	5
06605WAC9	Bank of Boston	Capital trust securities	-	4
22541AAA5	Credit Suisse - London	Subordinated notes	-	3
69348TAA0	PNC	Capital trust securities	-	2
17303PAA0	Citicorp	Capital securities	-	1
786427AC8	Safeco	Capital trust securities	-	1
			$ 2,547	$ 1,838

I. Subprime Mortgage Related Risk Exposure

1. During 2007, the Company identified that it had exposure to subprime residential mortgage related risk in the form of asset-backed residential mortgage-backed securities (“ABS RMBS”) and asset-backed collateralized debt obligations (“ABS CDO). The ABS RMBS portfolio includes securities that are collateralized by mortgage loans issued to borrowers that cannot qualify for prime or alternative financing terms due in part to an impaired or limited credit history. It also includes securities that are collateralized by certain second lien mortgages regardless of the borrower’s credit profile. The ABS CDO portfolio contains securities collateralized by a variety of residential mortgage-backed and other securities, which may include subprime residential mortgage-backed securities. At December 31, 2007, the gross and net unrealized gains and losses for investments having exposure to subprime mortgage risk are presented below:

(in millions)			
	Gross Unrealized		**Net Unrealized**
Type of Investment	**Loss**	**Gains**	**Gain (Loss)**
ABS RMBS	$ (249)	$ 1	$ (248)
ABS CDO	(14)	-	(14)
Total	$ (263)	$ 1	$ (262)

In addition, the Company owns Alt-A residential mortgage-backed securities (“Alt-A”) which it does not consider to be a component of its exposure to subprime mortgage related risk. The Alt-A portfolio consists of mortgage-backed securities at fixed or variable rates and includes certain securities that are collateralized by residential mortgage loans issued to borrowers with stronger credit profiles than subprime borrowers, but do not qualify for prime financing terms due to high loan-to-value ratios or limited supporting documentation. At December 31, 2007, the Alt-A portfolio had net unrealized losses of $23 million which were fully comprised of gross unrealized losses.

ABS RMBS, ABS CDO and Alt-A securities are considered loan-backed, and included in bonds in the Company’s Asset page. Additionally, at December 31, 2007, 98% of the total ABS RMBS securities and all of the ABS CDO and Alt-A securities were rated NAIC 1FE.

The Company has a comprehensive portfolio monitoring process to identify and evaluate, on a case-by-case basis, investments whose carrying value may be other-than-temporarily impaired. See the investments significant accounting policy in Note 1, Part C for more details. At December 31, 2007, the Company recorded investment write-downs of $65 million in the ABS RMBS and ABS CDO portfolios related to asset impairments. In addition, the Company recorded investment write-downs of $2 million in the Alt-A portfolio due to the potential sale of assets to meet future cash flow requirements. The Company continues to believe that the unrealized losses on these securities are not necessarily predictive of the performance of the underlying collateral. In the absence of further deterioration in the collateral relative to the Company’s positions in the securities’ respective capital structures, which could require recognition of other-than-temporary impairments, the unrealized losses should reverse over the remaining lives of the securities.

The Company’s practice for acquiring and monitoring ABS RMBS, ABS CDO and Alt-A mortgage-backed securities takes into consideration the quality of the originator, quality of the servicer, security credit rating, underlying characteristics of the mortgages, borrower characteristics, level of credit enhancement in the transaction, and bond insurer strength, where applicable. The originators and servicers of the underlying mortgage loans are primarily subsidiaries of large banks and broker/dealers.

2. The Company did not have direct exposure in subprime mortgage loans.

NOTES TO FINANCIAL STATEMENTS

3. The Company's direct exposure for other subprime investments is summarized as follows at December 31, 2007:

(in millions) Type of Investment	Actual Cost	Book/ Adjusted Carrying Values	Fair Values	Other-Than-Temporary Losses
ABS RMBS	$ 2,667	$ 2,554	$ 2,306	$ 3
ABS CDO	76	51	36	62
Total	$ 2,743	$ 2,605	$ 2,342	$ 65

In addition, the Company had Alt-A securities at December 31, 2007 with actual cost and book/adjusted carrying values of $568 million, fair values of $545 million and other-than-temporary losses of $2 million.

4. The Company is not licensed to sell mortgage guaranty or financial guaranty insurance coverage, and therefore, does not have underwriting exposure to subprime mortgage risk.

21. Events Subsequent

Effective January 1, 2008, the Company and AIC entered into a one-year Intercompany Liquidity Agreement ("Liquidity Agreement") which allows for short-term advances of funds to be made between the parties for liquidity and other general corporate purposes. It shall be automatically renewed for a subsequent one-year term unless terminated by the parties. The Liquidity Agreement does not establish a commitment to advance funds on the part of either party. Both parties may make or receive advances. The maximum amount of advances each party may make or receive is limited to $1 billion. Netting or offsetting of advances made and received is not permitted. Advances between the parties are required to have specified due dates less than or equal to 364 days from the date of the advance and be payable upon demand by written request from the lender at least ten business days prior to the demand date. The borrower may make prepayments of the outstanding principal balance of an advance without penalty. Advances will bear interest equal to the rate applicable to 30-day commercial paper issued by the Corporation on the date the advance is made with an adjustment on the first day of each month thereafter. Additional direct and indirect subsidiaries of the Corporation may be added to the Liquidity Agreement from time to time and are subject to obtaining all required corporate authorizations and regulatory approvals.

22. 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 2007 and 2006: 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 2007 and 2006: 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 2007 and 2006: 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 2007 and 2006: 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 2007: $153 million
For 2006: $179 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 2007: Yes ( ) No (X)
For 2006: 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

B. Uncollectible Reinsurance

The Company did not have uncollectible amounts due from reinsurers in 2007 or 2006.

C. Commutation of Ceded Reinsurance

The Company did not commute its ceded reinsurance in 2007 or 2006.

23. Retrospectively Rated Contracts and Contracts Subject to Redetermination

The Company did not write retrospectively rated contracts or contracts subject to redetermination at December 31, 2007 or 2006.

24. 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 2007 and 2006 were immaterial.

NOTES TO FINANCIAL STATEMENTS

25. Intercompany Pooling Arrangements

The Company was not a member of an intercompany pooling arrangement in 2007 or 2006.

26. Structured Settlements

The Company did not have structured settlements, as defined by SSAP No. 65, *Property and Casualty Contracts*, at December 31, 2007 or 2006.

27. Health Care Receivables

The Company did not have health care receivables at December 31, 2007 or 2006.

28. Participating Policies

For 2007 and 2006, premiums under individual and group life participating policies were $158 thousand or 0.004% and $178 thousand or 0.003%, respectively, of total individual and group life premiums and annuity considerations earned. The Company accounts for its policyholder dividends based on accrual accounting. The Company paid dividends of $71 thousand and $70 thousand in 2007 and 2006, respectively, to policyholders and did not allocate additional income to such policyholders. The Company did not have accident and health participating policies at December 31, 2007 or 2006.

29. Premium Deficiency Reserves

The Company did not record premium deficiency reserves at December 31, 2007 or 2006.

30. 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, 2007 and 2006, the Company had $15.49 billion and $17.03 billion, respectively, of insurance in force for which the gross premiums were less than the net premiums according to the state of Illinois standards of valuation. Reserves to cover the above insurance totaled $135 million and $139 million at December 31, 2007 and 2006, 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.

31. 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	$ 8,582	14 %
	(2) At book value less current surrender charge of 5% or more	9,223	15
	(3) At fair value	10,375	16
	(4) Total with adjustment or at fair value (Total of 1 through 3)	28,180	45
	(5) At book value without adjustment (minimal or no charge or adjustment)	11,480	18
B.	Not subject to discretionary withdrawal	22,983	37
C.	Total (gross: direct + assumed)	62,643	100 %
D.	Reinsurance ceded	761	
E.	Total (net)* (C) - (D)	$ 61,882	

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

F.	Life & Accident & Health Annual Statement:	
	1. Exhibit 5, Annuities Section, Total (net)	$ 26,918
	2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	1
	3. Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	16,040
	4. Subtotal	42,959
	Separate Accounts Annual Statement:	
	5. Exhibit 3, Line 0299999, Column 2	18,923
	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	18,923
	12. Combined Total	$ 61,882

NOTES TO FINANCIAL STATEMENTS

32. Premiums and Annuity Considerations Deferred and Uncollected

Deferred and uncollected life insurance premiums and annuity considerations at December 31, 2007 were as follows:

(in millions)

	Type	Gross	Net of Loading
(1)	Industrial	$ -	$ -
(2)	Ordinary new business	15	9
(3)	Ordinary renewal	190	243
(4)	Credit life	-	-
(5)	Group life	3	3
(6)	Group annuity	-	-
(7)	Totals	$ 208	$ 255

33. 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 20, Part C for information regarding disposal 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, AML and LNL, in addition to the Company's own variable annuity business. In addition, all GISA contracts were terminated effective July 17, 2006. The Separate Account for MVAA provides the opportunity for the policyholder to invest 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. This subsidiary reinsures the 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 $172 million at December 31, 2007. 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, $218 million at December 31, 2007, 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 $108 million, and the transfers due to the Separate Accounts of $317 million related to MVAA products were reported on Page 3, Line 13.

(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 12/31/07	$ 401	$ 411	$ 307	$ 1,119
Reserves at 12/31/07:				
2. For accounts with assets at:				
a. Fair Value	$ 4,207	$ 4,317	$ 10,481	$ 19,005
b. Amortized cost	-	-	-	-
c. Total reserves	$ 4,207	$ 4,317	$ 10,481	$ 19,005
3. By withdrawal characteristics:				
a. Subject to discretionary withdrawal:				
b. With market value adjustment	$ 4,129	$ 4,316	$ -	$ 8,445
c. At book value without market value adjustment and with current surrender charge of 5% or more	-	-	-	-
d. At fair value	-	-	10,445	10,445
e. At book value without market value adjustment and with current surrender charge less than 5%	78	1	-	79
f. Subtotal	4,207	4,317	10,445	18,969
g. Not subject to discretionary withdrawal	-	-	36	36
h. Total	$ 4,207	$ 4,317	$ 10,481	$ 19,005
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 Accounts Annual Statement	$ (457)	$ (469)	$ (1,558)	$ (2,484)

NOTES TO FINANCIAL STATEMENTS

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

(in millions)

1.	Transfers as reported in the Summary of Operations of the Separate Accounts Annual Statement:	
	a. Transfers to Separate Accounts (Page 4, Line 1.4)	$ 1,119
	b. Transfers From Separate Accounts (Page 4, Line 10)	3,603
	c. Net transfers to (from) Separate Accounts (a) – (b)	(2,484)
2.	Reconciling adjustments:	
	a. Other net transferred assumed from LBL pursuant to modified coinsurance agreement	(220)
	b. Net transfers assumed from CNLIC pursuant to modified coinsurance agreement	(36)
	c. Net transfers assumed from AML pursuant to modified coinsurance agreement	(4)
	d. Change in expense allowance recognized in reserves assumed from LBL pursuant to modified coinsurance agreement	18
	e. Net transfers assumed from LNL pursuant to modified coinsurance agreement	1
3.	Transfers as reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26)	$ (2,725)

34. 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, 2007 and 2006.

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	1,023,290,822	1.799	1,023,290,822	1.799
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	1,841,670,359	3.238	1,841,670,359	3.238
1.3 Foreign government (including Canada, excluding mortgaged-backed securities)	617,214,160	1.085	617,214,160	1.085
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :				
1.41 States, territories and possessions general obligations	121,692,680	0.214	121,692,680	0.214
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	1,086,955,570	1.911	1,086,955,570	1.911
1.43 Revenue and assessment obligations	2,028,123,160	3.566	2,028,123,160	3.566
1.44 Industrial development and similar obligations	166,773,316	0.293	166,773,316	0.293
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA	20,416,679	0.036	20,416,679	0.036
1.512 Issued or guaranteed by FNMA and FHLMC	493,890,167	0.868	493,890,167	0.868
1.513 All other				
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	852,757,116	1.499	852,757,116	1.499
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	68,757,279	0.121	68,757,279	0.121
2. Other debt and other fixed income securities (excluding short-term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	29,887,854,286	52.553	29,887,854,286	52.553
2.2 Unaffiliated foreign securities	5,332,465,151	9.376	5,332,465,151	9.376
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds				
3.2 Preferred stocks:				
3.21 Affiliated				
3.22 Unaffiliated	2,219,638,817	3.903	2,219,638,817	3.903
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated		0.000		0.000
3.32 Unaffiliated	54,933,930	0.097	54,933,930	0.097
3.4 Other equity securities:				
3.41 Affiliated	786,357,020	1.400	786,357,020	1.400
3.42 Unaffiliated	38,681,035	0.100	38,681,035	0.100
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	7,432,100,872	13.068	7,432,100,872	13.068
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	733,861,439	1.290	733,861,439	1.290
7. Receivables for securities	8,247,707	0.015	8,247,707	0.015
8. Cash, cash equivalents and short-term investments	350,518,086	0.616	350,518,086	0.616
9. Other invested assets	1,705,450,775	2.999	1,705,450,775	2.999
10. Total invested assets	56,871,650,426	100.000	56,871,650,426	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: 03/15/2007

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?
DELAWARE, ILLINOIS AND MISSISSIPPI

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 [X] No [ ]
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
ALLSTATE FINANCIAL ADVISORS, LLC	3100 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 57

11.13 Total book/adjusted carrying value ..... $ 395,785,498

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 [ ]

13.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [X] No [ ]

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c) Compliance with applicable governmental laws, rules and regulations;

(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e) Accountability for adherence to the code.

13.11 If the response to 13.1 is No, please explain:
.....

13.2 Has the code of ethics for senior managers been amended? ..... Yes [X] No [ ]

13.21 If the response to 13.2 is Yes, provide information related to amendment(s).
THE CODE OF ETHICS WAS AMENDED MAY 14, 2007 FOR ALL EMPLOYEES. WHILE NO SUBSTANTIVE CHANGES WERE MADE, IT IS NOW MORE READER FRIENDLY AND ENCOURAGES CONVERSATIONS ABOUT COMPLIANCE AND ETHICS. .....

13.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [X]

13.31 If the response to 13.3 is Yes, provide the nature of any waiver(s).
.....

BOARD OF DIRECTORS

14. 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 [ ]

15. 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 [ ]

16. 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 [ ]

GENERAL INTERROGATORIES

FINANCIAL

17. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? ..... Yes [ ] No [X]

18.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 18.11 To directors or other officers ..... $
- 18.12 To stockholders not officers ..... $
- 18.13 Trustees, supreme or grand (Fraternal Only) ..... $

18.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 18.21 To directors or other officers ..... $
- 18.22 To stockholders not officers ..... $
- 18.23 Trustees, supreme or grand (Fraternal Only) ..... $

19.1 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 the statement? ..... Yes [ ] No [X]

19.2 If yes, state the amount thereof at December 31 of the current year:
- 19.21 Rented from others ..... $
- 19.22 Borrowed from others ..... $
- 19.23 Leased from others ..... $
- 19.24 Other ..... $

20.1 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]

20.2 If answer is yes,
- 20.21 Amount paid as losses or risk adjustment $
- 20.22 Amount paid as expenses ..... $
- 20.23 Other amounts paid ..... $

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

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

INVESTMENT

22.1 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? ..... Yes [X] No [ ]

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

23.1 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, 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 19.1). ..... Yes [X] No [ ]

23.2 If yes, state the amount thereof at December 31 of the current year:
- 23.21 Loaned to others ..... $ 1,467,319,858
- 23.22 Subject to repurchase agreements ..... $
- 23.23 Subject to reverse repurchase agreements ..... $
- 23.24 Subject to dollar repurchase agreements ..... $
- 23.25 Subject to reverse dollar repurchase agreements ..... $
- 23.26 Pledged as collateral ..... $ 247,566,293
- 23.27 Placed under option agreements ..... $
- 23.28 Letter stock or other securities restricted as to sale ..... $ 123,631,086
- 23.29 On deposit with state or other regulatory body ..... $ 18,160,205
- 23.291 Other ..... $

23.3 For category (23.28) provide the following:

1 Nature of Restriction	2 Description	3 Amount
CONTRACTUAL	RESTRICTED FROM SALE FOR THE DURATION OF THE INVESTMENT.	123,631,086

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

24.2 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.

25.1 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 [ ]

25.2 If yes, state the amount thereof at December 31 of the current year. ..... $ 16,041,997

GENERAL INTERROGATORIES

26. 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 Section 3, III Conducting Examinations, G - Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No [ ]

26.01 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 FEDERAL SAVINGS BANK CONTACT: JON TOMAN 312-876-8548	233 S. WACKER DRIVE, 86TH FLOOR, CHICAGO, IL 60606
BANK OF NEW YORK MIDWEST CONTACT: KEITH BEAR 312-542-8003	209 W. JACKSON BLVD., SUITE 800, CHICAGO, IL 60606

26.02 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)

26.03 Have there been any changes, including name changes, in the custodian(s) identified in 26.01 during the current year? Yes [ ] No [X]

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

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

26.05 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

27.1 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]

27.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
27.2999 - Total		

27.3 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

28. 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 (+)
28.1 Bonds	43,879,650,457	44,535,131,628	655,481,171
28.2 Preferred stocks	2,219,638,817	2,099,301,380	(120,337,437)
28.3 Totals	46,099,289,274	46,634,433,008	535,143,734

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

THE AGGREGATE FAIR MARKET VALUE WAS BASED UPON PRICES FROM EXTERNAL PRICING SOURCES. INTERNAL PRICING MODELS WERE USED WHEN EXTERNAL PRICES WERE NOT AVAILABLE.

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

29.2 If no, list exceptions:

OTHER

30.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? ..... $ 747,607

30.2 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 INTERNATIONAL, INC.	225,823
ACORD	185,000

31.1 Amount of payments for legal expenses, if any? ..... $ 3,935,673

31.2 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

32.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? ..... $ 28,691

32.2 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
ILLINOIS LIFE INSURANCE COUNCIL	18,625
DAVIS & HARTMAN, LLP	8,216

Interrogatory – Attachment

Interrogatory Part 1 # 11.11

ARESS MORTGAGE
BABSON MEZZANINE REALTY INVESTORS LP
CAPMARK STRUCTURED RE PARTNERS LP
CENTERLINE HIGH YIELD CMBS FUND III LLC
DB REALTY MEZZ FUND II
DB REALTY PARALLEL FUND II LLC
GUGGENHEIM STRUCTURED REAL ESTATE, INC
HARTFORD MEZZANINE INVESTORS I, LLC
HILLENBRAND GLOBAL MORTGAGE FUND I LP-ALIC
NYLIM-GCR FUND II
NYLIM-GCR FUND I-2002, LP
ALLBRIDGE INVESTMENTS FUND
COP INTERMEDIATE II LP
DB MEZZANINE FUND I
ASLAN REALTY PARTNERS III
BEACON CAPITAL STRATEGIC PARTNERS III
BEACON CAPITAL STRATEGIC PARTNERS IV, LP
BEACON CAPITAL STRATEGIC PARTNERS V, LP
BLACKSTONE CAPITAL PARTNERS V, LP
BLACKSTONE REAL ESTATE PARTNERS V
BLACKSTONE REAL ESTATE PARTNERS VI LP
BROADWAY PARTNERS REAL ESTATE FUND II, LP
CABOT PROPERTIES VALUE FUND II
CB STRATEGIC PARTNERS IV, LP
CBRE STRATEGIC PTR US OPP V LP
GEM REALTY FUND III
JER FUND III
JER REAL ESTATE PARTNERS IV LP
KEYSTONE INDUSTRIAL FUND, LP
KTR INDUSTRIAL FUND II
LANDMARK REAL ESTATE FUND V, LP
LEHMAN BROTHERS REAL ESTATE PARTNERS II, LP
LION GABLES APARTMENT FUND
MORGAN STANLEY REAL ESTATE FUND II
MORGAN STANLEY REAL ESTATE FUND V
MORGAN STANLEY REAL ESTATE FUND VI-INTL
O'CONNOR NORTH AMERICAN PROPERTIES
STARWOOD HOSPITALITY I
STARWOOD OPPORTUNITY FUND VII, LP
RLJ URBAN LODGING FUND II, LP
RLJ URBAN LODGING FUND, LP
ROCKPOINT REAL ESTATE FUND I
ROCKPOINT REAL ESTATE PARTNERS II, LP
ROCKPOINT REAL ESTATE FUND III LP
ROCKWOOD CAPITAL REAL ESTATE PARTNERS V
ROCKWOOD CAPITAL REAL ESTATE PARTNERS VII
VERDE REALTY MASTER LP
WALTON STREET REAL ESTATE FUND V
WESTBROOK REAL ESTATE FUND I
WESTBROOK REAL ESTATE FUND VII
WESTBROOK REAL ESTATE PARTNERS VI
WESTBROOK REAL ESTATE PARTNERS, LP
MORGAN STANLEY REAL ESTATE FUND I
MOGA TAX CREDIT FUND II
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	4,543,064,106	6,473,631,731
2.3	Premium Ratio (2.1/2.2)	0.000	0.000
2.4	Reserve Numerator	13,807,202	13,265,936
2.5	Reserve Denominator	35,949,877,699	35,647,591,924
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? $ 153,300,496

3.4 State the authority under which Separate Accounts are maintained:
SEPARATE ACCOUNTS ARE MAINTAINED IN COMPLIANCE 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)?" 172,197,982

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 $ 308,628,718
4.22 Received $ 211,109,732

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 $ 3,194,319,090
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	234,442,881	34,393	Exhibit 5	None	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	3	235,898	522,730	5,182	Exhibit 5	100% Reinsured	5,182
		2	129,840		2,852	Exhibit 5		2,852
		1	156,991		3,449	Exhibit 5		3,449
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; EEDB	None	N/A	N/A	14,886,517	173,381	Exhibit 5	100% Reinsured	173,381
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; No EEDB	GMIB - MAV; 10-yr waiting period	4	3,827,169	147,105,885	43,750	Exhibit 5	100% Reinsured	43,750
		5	1,318,383		14,458	Exhibit 5		14,458
		6	682,554		22,105	Exhibit 5		22,105
		3	56,811,196		1,284,408	Exhibit 5		1,284,408
		2	46,465,377		804,123	Exhibit 5		804,123
		1	38,001,206		1,234,972	Exhibit 5		1,234,972
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	5	7,706,941	14,619,565	86,651	Exhibit 5	100% Reinsured	86,651
		6	6,886,231		77,791	Exhibit 5		77,791
		3	26,394		303	Exhibit 5		303
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; No EEDB	None	N/A	N/A	691,752,102	4,682,260	Exhibit 5	100% Reinsured	4,682,260
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	36,354,620	127,974,112	776,818	Exhibit 5	100% Reinsured	776,818
		5	61,528,556		1,342,774	Exhibit 5		1,342,774
		6	27,087,244		589,997	Exhibit 5		589,997
		3	567,045		18,410	Exhibit 5		18,410
		2	46,182		1,015	Exhibit 5		1,015
		1	2,390,465		51,052	Exhibit 5		51,052

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.; 6-year reset; 6-year ratchet; MAV; prem. accum. at 5.00%; EEDB	None	N/A	N/A	26,869,563	279,714	Exhibit 5	100% Reinsured	279,714
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	170,677,541	587,430,934	1,963,953	Exhibit 5	100% Reinsured	1,963,953
		5	261,276,861		2,972,322	Exhibit 5		2,972,322
		6	88,242,873		1,005,928	Exhibit 5		1,005,928
		3	55,575,653		831,422	Exhibit 5		831,422
		2	1,501,492		16,988	Exhibit 5		16,988
		1	10,156,514		112,331	Exhibit 5		112,331
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; prem. accum. at 5.00%; No EEDB	None	N/A	N/A	303,629,377	1,747,269	Exhibit 5	100% Reinsured	1,747,269
GMDB - return of prem.; 6-year reset; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	1,092,016	2,300,871	23,842	Exhibit 5	100% Reinsured	23,842
		5	611,596		13,436	Exhibit 5		13,436
		6	265,127		5,825	Exhibit 5		5,825
		3	93,019		2,044	Exhibit 5		2,044
		1	239,112		5,253	Exhibit 5		5,253
GMDB - return of prem.; 6-year reset; EEDB	None	N/A	N/A	5,934,949	60,158	Exhibit 5	100% Reinsured	60,158
GMDB - return of prem.; 6-year reset; No EEDB	GMIB - MAV; 10-yr waiting period	4	1,049,614	30,269,251	12,034	Exhibit 5	100% Reinsured	12,034
		5	490,413		5,322	Exhibit 5		5,322
		6	239,177		2,742	Exhibit 5		2,742
		3	7,362,449		109,699	Exhibit 5		109,699
		2	11,536,263		162,828	Exhibit 5		162,828
		1	9,591,336		391,651	Exhibit 5		391,651
GMDB - return of prem.; 6-year reset; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	29,698,924	105,661,982	330,098	Exhibit 5	100% Reinsured	330,098
		5	50,321,476		574,298	Exhibit 5		574,298
		6	20,441,275		233,659	Exhibit 5		233,659
		3	4,064,459		46,032	Exhibit 5		46,032
		2	151,574		1,095	Exhibit 5		1,095
		1	984,274		11,285	Exhibit 5		11,285
GMDB - return of prem.; 6-year reset; No EEDB	None	N/A	N/A	1,088,971,297	2,569,916	Exhibit 5	100% Reinsured	2,569,916
GMDB - return of prem.; 6-year reset; prem. accum. at 5.00%; EEDB	None	N/A	N/A	363,048	5,238	Exhibit 5	100% Reinsured	5,238
GMDB - return of prem.; 6-year reset; prem. accum. at 5.00%; No EEDB	None	N/A	N/A	245,685,827	885,482	Exhibit 5	100% Reinsured	885,482
GMDB - return of prem.; 7-year ratchet; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	6	79,636	79,636	2,214	Exhibit 5	100% Reinsured	2,214
GMDB - return of prem.; 7-year ratchet; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	4	1,246,644	4,175,008	33,864	Exhibit 5	100% Reinsured	33,864
		5	2,122,106		55,112	Exhibit 5		55,112
		6	760,766		16,532	Exhibit 5		16,532
		7	45,493		956	Exhibit 5		956
GMDB - return of prem.; 7-year ratchet; EEDB	None	N/A	N/A	6,876,542	55,540	Exhibit 5	100% Reinsured	55,540
GMDB - return of prem.; 7-year ratchet; No EEDB	GMIB - MAV; 10-yr waiting period	4	4,891,059	79,272,561	67,400	Exhibit 5	100% Reinsured	67,400
		5	12,914,038		177,440	Exhibit 5		177,440
		6	43,311,075		598,018	Exhibit 5		598,018
		7	16,729,699		229,852	Exhibit 5		229,852
		3	1,426,690		22,746	Exhibit 5		22,746
GMDB - return of prem.; 7-year ratchet; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	5	1,588,027	3,949,534	21,787	Exhibit 5	100% Reinsured	21,787

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	2,223,805		37,061	Exhibit 5		37,061
		7	137,703		2,295	Exhibit 5		2,295
GMDB - return of prem.; 7-year ratchet; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	4	3,185,964	34,639,599	48,765	Exhibit 5	100% Reinsured	48,765
		5	12,786,788		184,883	Exhibit 5		184,883
		6	13,866,433		192,623	Exhibit 5		192,623
		7	4,800,415		66,241	Exhibit 5		66,241
GMDB - return of prem.; 7-year ratchet; No EEDB	None	N/A	N/A	593,171,428	2,245,141	Exhibit 5	100% Reinsured	2,245,141
GMDB - return of prem.; 7-year reset; 7-year ratchet; MAV; No EEDB	None	N/A	N/A	388,028,356	9,742,498	Exhibit 5	100% Reinsured	9,742,498
GMDB - return of prem.; 8-year ratchet; No EEDB	None	N/A	N/A	200,817,943	396,841	Exhibit 5	100% Reinsured	396,841
GMDB - return of prem.; EEDB	GMAB - 10-year waiting period	10	200,926	200,926	4,175	Exhibit 5	100% Reinsured	4,175
GMDB - return of prem.; EEDB	GMAB - 11-year waiting period	11	152,923	152,923	3,169	Exhibit 5	100% Reinsured	3,169
GMDB - return of prem.; EEDB	GMAB - 12-year waiting period	12	533,669	533,669	9,966	Exhibit 5	100% Reinsured	9,966
GMDB - return of prem.; EEDB	GMAB - 13-year waiting period	13	594,147	594,147	10,903	Exhibit 5	100% Reinsured	10,903
GMDB - return of prem.; EEDB	GMAB - 14-year waiting period	14	469,040	469,040	9,448	Exhibit 5	100% Reinsured	9,448
GMDB - return of prem.; EEDB	GMAB - 15-year waiting period	15	530,784	530,784	9,607	Exhibit 5	100% Reinsured	9,607
GMDB - return of prem.; EEDB	GMAB - 17-year waiting period	17	886,117	886,117	17,673	Exhibit 5	100% Reinsured	17,673
GMDB - return of prem.; EEDB	GMAB - 18-year waiting period	18	964,194	964,194	18,498	Exhibit 5	100% Reinsured	18,498
GMDB - return of prem.; EEDB	GMAB - 19-year waiting period	19	415,883	415,883	8,415	Exhibit 5	100% Reinsured	8,415
GMDB - return of prem.; EEDB	GMAB - 8-year waiting period	8	4,171,941	4,171,941	85,185	Exhibit 5	100% Reinsured	85,185
GMDB - return of prem.; EEDB	GMAB - 9-year waiting period	9	1,911,220	1,911,220	38,705	Exhibit 5	100% Reinsured	38,705
GMDB - return of prem.; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	5	4,053,864	11,278,496	127,100	Exhibit 5	100% Reinsured	127,100
		6	6,921,895		171,710	Exhibit 5		171,710
		7	302,738		8,954	Exhibit 5		8,954
GMDB - return of prem.; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	5	660,814	1,656,440	20,718	Exhibit 5	100% Reinsured	20,718
		6	995,626		28,205	Exhibit 5		28,205
GMDB - return of prem.; EEDB	None	N/A	N/A	27,410,356	230,157	Exhibit 5	100% Reinsured	230,157
GMDB - return of prem.; EEDB	GMWB - 8.0% factor	N/A	12,135,292	12,135,292	224,841	Exhibit 5	100% Reinsured	224,841
GMDB - return of prem.; EEDB	GMAB - 7-year waiting period	7	3,593,103	3,593,103	70,260	Exhibit 5	100% Reinsured	70,260
GMDB - return of prem.; EEDB	GMWB - 4.0% factor	N/A	427,424	427,424	8,074	Exhibit 5	100% Reinsured	8,074
GMDB - return of prem.; EEDB	GMWB - 5.0% factor	N/A	1,015,454	1,015,454	19,178	Exhibit 5	100% Reinsured	19,178
GMDB - return of prem.; EEDB	GMWB - 6.0% factor	N/A	1,833,144	1,833,144	33,198	Exhibit 5	100% Reinsured	33,198
GMDB - return of prem.; EEDB	GMAB - 6-year waiting period	6	1,237,913	1,237,913	23,128	Exhibit 5	100% Reinsured	23,128
GMDB - return of prem.; EEDB	GMAB - 5-year waiting period	5	2,009,874	2,009,874	39,205	Exhibit 5	100% Reinsured	39,205
GMDB - return of prem.; MAV; EEDB	GMAB - 10-year waiting period	10	414,166	414,166	7,862	Exhibit 5	100% Reinsured	7,862
GMDB - return of prem.; MAV; EEDB	GMAB - 11-year waiting period	11	65,220	65,220	1,180	Exhibit 5	100% Reinsured	1,180
GMDB - return of prem.; MAV; EEDB	GMAB - 12-year waiting period	12	462,003	462,003	9,193	Exhibit 5	100% Reinsured	9,193
GMDB - return of prem.; MAV; EEDB	GMAB - 13-year waiting period	13	719,136	719,136	13,401	Exhibit 5	100% Reinsured	13,401
GMDB - return of prem.; MAV; EEDB	GMAB - 14-year waiting period	14	339,279	339,279	6,633	Exhibit 5	100% Reinsured	6,633
GMDB - return of prem.; MAV; EEDB	GMAB - 16-year waiting period	16	12,813	12,813	266	Exhibit 5	100% Reinsured	266
GMDB - return of prem.; MAV; EEDB	GMAB - 17-year waiting period	17	1,139,839	1,139,839	21,732	Exhibit 5	100% Reinsured	21,732
GMDB - return of prem.; MAV; EEDB	GMAB - 18-year waiting period	18	2,227,130	2,227,130	44,974	Exhibit 5	100% Reinsured	44,974
GMDB - return of prem.; MAV; EEDB	GMAB - 19-year waiting period	19	287,418	287,418	5,262	Exhibit 5	100% Reinsured	5,262

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 - 8-year waiting period	8	4,288,916	4,288,916	88,039	Exhibit 5	100% Reinsured	88,039
GMDB - return of prem.; MAV; EEDB	GMAB - 9-year waiting period	9	2,327,138	2,327,138	47,676	Exhibit 5	100% Reinsured	47,676
GMDB - return of prem.; MAV; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	11,526,767	29,247,258	343,509	Exhibit 5	100% Reinsured	343,509
		5	7,203,930		208,525	Exhibit 5		208,525
		6	10,081,440		301,139	Exhibit 5		301,139
		7	435,121		13,641	Exhibit 5		13,641
GMDB - return of prem.; MAV; EEDB	GMIB - MAV; prem. accum. at 6.00%; 10-yr waiting period	3	613,330	715,490	19,230	Exhibit 5	100% Reinsured	19,230
		2	102,159		3,203	Exhibit 5		3,203
GMDB - return of prem.; MAV; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	5	60,196	440,690	1,887	Exhibit 5	100% Reinsured	1,887
		6	380494		11,928	Exhibit 5		11,928
GMDB - return of prem.; MAV; EEDB	GMIB - ROP; 10-yr waiting period	4	1,564,431	4,809,950	50,217	Exhibit 5	100% Reinsured	50,217
		5	2,992,327		82,262	Exhibit 5		82,262
		6	253,192		7,565	Exhibit 5		7,565
GMDB - return of prem.; MAV; EEDB	None	N/A	N/A	45,992,351	437,242	Exhibit 5	100% Reinsured	437,242
GMDB - return of prem.; MAV; EEDB	GMWB - 8.0% factor	N/A	8,567,695	8,567,695	161,431	Exhibit 5	100% Reinsured	161,431
GMDB - return of prem.; MAV; EEDB	GMAB - 7-year waiting period	7	4,825,975	4,825,975	98,895	Exhibit 5	100% Reinsured	98,895
GMDB - return of prem.; MAV; EEDB	GMWB - 4.0% factor	N/A	90,155	90,155	1,702	Exhibit 5	100% Reinsured	1,702
GMDB - return of prem.; MAV; EEDB	GMWB - 6.0% factor	N/A	443,529	443,529	8,511	Exhibit 5	100% Reinsured	8,511
GMDB - return of prem.; MAV; EEDB	GMAB - 6-year waiting period	6	993,797	993,797	19,251	Exhibit 5	100% Reinsured	19,251
GMDB - return of prem.; MAV; EEDB	GMAB - 5-year waiting period	5	2,290,179	2,290,179	47,112	Exhibit 5	100% Reinsured	47,112
GMDB - return of prem.; MAV; No EEDB	GMAB - 10-year waiting period	10	19,625,080	19,625,080	295,004	Exhibit 5	100% Reinsured	295,004
GMDB - return of prem.; MAV; No EEDB	GMAB - 11-year waiting period	11	9,380,636	9,380,636	116,438	Exhibit 5	100% Reinsured	116,438
GMDB - return of prem.; MAV; No EEDB	GMAB - 12-year waiting period	12	17,413,063	17,413,063	209,820	Exhibit 5	100% Reinsured	209,820
GMDB - return of prem.; MAV; No EEDB	GMAB - 13-year waiting period	13	17,516,040	17,516,040	300,909	Exhibit 5	100% Reinsured	300,909
GMDB - return of prem.; MAV; No EEDB	GMAB - 14-year waiting period	14	10,508,726	10,508,726	239,537	Exhibit 5	100% Reinsured	239,537
GMDB - return of prem.; MAV; No EEDB	GMAB - 15-year waiting period	15	3,065,514	3,065,514	90,003	Exhibit 5	100% Reinsured	90,003
GMDB - return of prem.; MAV; No EEDB	GMAB - 16-year waiting period	16	825,595	825,595	10,580	Exhibit 5	100% Reinsured	10,580
GMDB - return of prem.; MAV; No EEDB	GMAB - 17-year waiting period	17	18,584,360	18,584,360	204,750	Exhibit 5	100% Reinsured	204,750
GMDB - return of prem.; MAV; No EEDB	GMAB - 18-year waiting period	18	17,956,557	17,956,557	197,509	Exhibit 5	100% Reinsured	197,509
GMDB - return of prem.; MAV; No EEDB	GMAB - 19-year waiting period	19	7,772,870	7,772,870	85,323	Exhibit 5	100% Reinsured	85,323
GMDB - return of prem.; MAV; No EEDB	GMAB - 20-year waiting period	20	1,391,667	1,391,667	15,424	Exhibit 5	100% Reinsured	15,424
GMDB - return of prem.; MAV; No EEDB	GMAB - 8-year waiting period	8	62,974,693	62,974,693	881,075	Exhibit 5	100% Reinsured	881,075
GMDB - return of prem.; MAV; No EEDB	GMAB - 9-year waiting period	9	40,381,153	40,381,153	588,723	Exhibit 5	100% Reinsured	588,723
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; 10-yr waiting period	4	4,065,170	47,978,531	56,980	Exhibit 5	100% Reinsured	56,980
		5	165,466		2,287	Exhibit 5		2,287
		6	518,720		7,172	Exhibit 5		7,172
		7	101,813		1,407	Exhibit 5		1,407
		3	22,980,275		464,886	Exhibit 5		464,886
		2	19,192,444		363,860	Exhibit 5		363,860
		1	954,644		14,123	Exhibit 5		14,123

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; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	135,656,442	738,552,689	2,953,883	Exhibit 5	100% Reinsured	2,953,883
		5	119,717,532		2,482,689	Exhibit 5		2,482,689
		6	249,834,560		5,326,079	Exhibit 5		5,326,079
		7	24,305,559		525,073	Exhibit 5		525,073
		3	150,701,334		4,125,460	Exhibit 5		4,125,460
		2	58,337,262		1,582,448	Exhibit 5		1,582,448
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; prem. accum. at 6.00%; 10-yr waiting period	4	276,769	36,433,129	5,640	Exhibit 5	100% Reinsured	5,640
		5	14,454		313	Exhibit 5		313
		3	36,141,906		988,289	Exhibit 5		988,289
GMDB - return of prem.; MAV; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	5	194,219	28,984,289	4,206	Exhibit 5	100% Reinsured	4,206
		6	28,616,772		599,896	Exhibit 5		599,896
		7	173,298		3,753	Exhibit 5		3,753
GMDB - return of prem.; MAV; No EEDB	GMIB - ROP; 10-yr waiting period	4	9,696,791	27,741,928	194,062	Exhibit 5	100% Reinsured	194,062
		5	5,789,251		95,210	Exhibit 5		95,210
		6	1,619,581		25,025	Exhibit 5		25,025
		3	8,584,634		385,172	Exhibit 5		385,172
		2	2,051,670		442,109	Exhibit 5		442,109
GMDB - return of prem.; MAV; No EEDB	None	N/A	N/A	1,568,471,356	13,338,437	Exhibit 5	100% Reinsured	13,338,437
GMDB - return of prem.; MAV; No EEDB	GMWB - 8.0% factor	N/A	230,849,189	230,849,189	2,321,199	Exhibit 5	100% Reinsured	2,321,199
GMDB - return of prem.; MAV; No EEDB	GMAB - 7-year waiting period	7	80,821,407	80,821,407	1,118,472	Exhibit 5	100% Reinsured	1,118,472
GMDB - return of prem.; MAV; No EEDB	GMWB - 4.0% factor	N/A	6,287,330	6,287,330	57,496	Exhibit 5	100% Reinsured	57,496
GMDB - return of prem.; MAV; No EEDB	GMWB - 5.0% factor	N/A	22,217,627	22,217,627	205,398	Exhibit 5	100% Reinsured	205,398
GMDB - return of prem.; MAV; No EEDB	GMWB - 6.0% factor	N/A	13,758,599	13,758,599	148,529	Exhibit 5	100% Reinsured	148,529
GMDB - return of prem.; MAV; No EEDB	GMAB - 6-year waiting period	6	10,562,057	10,562,057	185,562	Exhibit 5	100% Reinsured	185,562
GMDB - return of prem.; MAV; No EEDB	GMAB - 5-year waiting period	5	19,128,500	19,128,500	308,368	Exhibit 5	100% Reinsured	308,368
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 10-year waiting period	10	382,102	382,102	7,939	Exhibit 5	100% Reinsured	7,939
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 11-year waiting period	11	112,304	112,304	2,033	Exhibit 5	100% Reinsured	2,033
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 12-year waiting period	12	1,058,705	1,058,705	21,226	Exhibit 5	100% Reinsured	21,226
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 13-year waiting period	13	536,122	536,122	11,110	Exhibit 5	100% Reinsured	11,110
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 14-year waiting period	14	64,724	64,724	1,345	Exhibit 5	100% Reinsured	1,345
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 16-year waiting period	16	14,162	14,162	256	Exhibit 5	100% Reinsured	256
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 17-year waiting period	17	1,025,569	1,025,569	21,014	Exhibit 5	100% Reinsured	21,014
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 18-year waiting period	18	1,895,242	1,895,242	36,387	Exhibit 5	100% Reinsured	36,387
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 19-year waiting period	19	110,591	110,591	2,152	Exhibit 5	100% Reinsured	2,152

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 - 8-year waiting period	8	2,845,170	2,845,170	56,847	Exhibit 5	100% Reinsured	56,847
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 9-year waiting period	9	1,611,160	1,611,160	33,477	Exhibit 5	100% Reinsured	33,477
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	21,442,678	91,745,509	657,562	Exhibit 5	100% Reinsured	657,562
		5	15,992,238		511,618	Exhibit 5		511,618
		6	51,528,115		1,586,895	Exhibit 5		1,586,895
		7	2,355,065		73,680	Exhibit 5		73,680
		3	427,413		14,818	Exhibit 5		14,818
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	4	997,475	14,796,667	27,580	Exhibit 5	100% Reinsured	27,580
		5	4,996,448		124,261	Exhibit 5		124,261
		6	8,506,853		240,868	Exhibit 5		240,868
		7	295,890		7,590	Exhibit 5		7,590
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMIB - ROP; 10-yr waiting period	4	1,723,644	3,013,178	54,203	Exhibit 5	100% Reinsured	54,203
		5	1,289,535		38,831	Exhibit 5		38,831
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	None	N/A	N/A	56,544,741	583,816	Exhibit 5	100% Reinsured	583,816
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMWB - 8.0% factor	N/A	11,983,409	11,983,409	224,866	Exhibit 5	100% Reinsured	224,866
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 7-year waiting period	7	5,373,513	5,373,513	109,585	Exhibit 5	100% Reinsured	109,585
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMWB - 4.0% factor	N/A	254,109	254,109	4,800	Exhibit 5	100% Reinsured	4,800
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMWB - 5.0% factor	N/A	419,008	419,008	7,673	Exhibit 5	100% Reinsured	7,673
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMWB - 6.0% factor	N/A	99,071	99,071	1,871	Exhibit 5	100% Reinsured	1,871
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 6-year waiting period	6	409,374	409,374	8,444	Exhibit 5	100% Reinsured	8,444
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 5-year waiting period	5	1,153,373	1,153,373	23,965	Exhibit 5	100% Reinsured	23,965
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 10-year waiting period	10	2,282,540	2,282,540	21,385	Exhibit 5	100% Reinsured	21,385
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 11-year waiting period	11	1,688,286	1,688,286	18,654	Exhibit 5	100% Reinsured	18,654
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 12-year waiting period	12	4,616,102	4,616,102	43,243	Exhibit 5	100% Reinsured	43,243
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 13-year waiting period	13	5,405,973	5,405,973	59,803	Exhibit 5	100% Reinsured	59,803
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 14-year waiting period	14	3,191,809	3,191,809	35,365	Exhibit 5	100% Reinsured	35,365
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 15-year waiting period	15	381,546	381,546	4,225	Exhibit 5	100% Reinsured	4,225
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 16-year waiting period	16	33,851	33,851	375	Exhibit 5	100% Reinsured	375

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 - 17-year waiting period	17	3,888,020	3,888,020	42,926	Exhibit 5	100% Reinsured	42,926
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 18-year waiting period	18	2,333,328	2,333,328	25,756	Exhibit 5	100% Reinsured	25,756
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 19-year waiting period	19	7,932,409	7,932,409	90,365	Exhibit 5	100% Reinsured	90,365
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 8-year waiting period	8	17,519,791	17,519,791	193,973	Exhibit 5	100% Reinsured	193,973
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 9-year waiting period	9	10,027,895	10,027,895	110,843	Exhibit 5	100% Reinsured	110,843
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	135,007,171	810,024,934	2,645,278	Exhibit 5	100% Reinsured	2,645,278
		5	112,163,539		1,994,168	Exhibit 5		1,994,168
		6	379,261,668		7,314,643	Exhibit 5		7,314,643
		7	56,021,618		884,889	Exhibit 5		884,889
		8	37,843		523	Exhibit 5		523
		3	78,817,765		3,466,844	Exhibit 5		3,466,844
		2	40,034,527		2,187,005	Exhibit 5		2,187,005
		1	8,680,803		248,830	Exhibit 5		248,830
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	4	4,552,976	53,633,477	62,123	Exhibit 5	100% Reinsured	62,123
		5	21,338,578		293,324	Exhibit 5		293,324
		6	22,689,371		363,239	Exhibit 5		363,239
		7	5,052,552		69,837	Exhibit 5		69,837
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - ROP; 10-yr waiting period	4	4,538,320	11,187,653	92,612	Exhibit 5	100% Reinsured	92,612
		5	1,604,166		24,771	Exhibit 5		24,771
		6	439,595		4,600	Exhibit 5		4,600
		3	2,753,415		106,447	Exhibit 5		106,447
		2	1,852,157		85,203	Exhibit 5		85,203
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	None	N/A	N/A	772,854,495	11,283,586	Exhibit 5	100% Reinsured	11,283,586
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMWB - 8.0% factor	N/A	34,339,546	34,339,546	315,778	Exhibit 5	100% Reinsured	315,778
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 7-year waiting period	7	35,055,974	35,055,974	389,479	Exhibit 5	100% Reinsured	389,479
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMWB - 4.0% factor	N/A	354,337	354,337	3,258	Exhibit 5	100% Reinsured	3,258
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMWB - 5.0% factor	N/A	2,121,994	2,121,994	19,509	Exhibit 5	100% Reinsured	19,509
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMWB - 6.0% factor	N/A	380,211	380,211	3,495	Exhibit 5	100% Reinsured	3,495
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 6-year waiting period	6	3,241,321	3,241,321	35,888	Exhibit 5	100% Reinsured	35,888
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 5-year waiting period	5	6,009,939	6,009,939	66,586	Exhibit 5	100% Reinsured	66,586
GMDB - return of prem.; MAV; prem. accum. at 6.00%; EEDB	GMIB - MAV; prem. accum. at 6.00%; 10-yr waiting period	4	58,824	1,303,267	1,844	Exhibit 5	100% Reinsured	1,844
		5	103,028		3,230	Exhibit 5		3,230
		3	1,004,098		32,487	Exhibit 5		32,487
		2	137,317		5,722	Exhibit 5		5,722
GMDB - return of prem.; MAV; prem. accum. at 6.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	1,134,721	101,410,807	32,301	Exhibit 5	100% Reinsured	32,301

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
		5	61,721		1,337	Exhibit 5		1,337
		3	61,843,367		2,860,519	Exhibit 5		2,860,519
		2	38,370,999		1,678,158	Exhibit 5		1,678,158
GMDB - return of prem.; MAV; prem. accum. at 6.00%; No EEDB	GMIB - MAV; prem. accum. at 6.00%; 10-yr waiting period	4	11,074	1,485,451	240	Exhibit 5	100% Reinsured	240
		3	1,474,377		80,161	Exhibit 5		80,161
GMDB - return of prem.; No EEDB	GMAB - 10-year waiting period	10	56,156,425	56,156,425	764,577	Exhibit 5	100% Reinsured	764,577
GMDB - return of prem.; No EEDB	GMAB - 11-year waiting period	11	31,157,111	31,157,111	387,989	Exhibit 5	100% Reinsured	387,989
GMDB - return of prem.; No EEDB	GMAB - 12-year waiting period	12	32,753,849	32,753,849	389,238	Exhibit 5	100% Reinsured	389,238
GMDB - return of prem.; No EEDB	GMAB - 13-year waiting period	13	40,327,569	40,327,569	590,909	Exhibit 5	100% Reinsured	590,909
GMDB - return of prem.; No EEDB	GMAB - 14-year waiting period	14	35,568,317	35,568,317	511,570	Exhibit 5	100% Reinsured	511,570
GMDB - return of prem.; No EEDB	GMAB - 15-year waiting period	15	7,113,710	7,113,710	162,024	Exhibit 5	100% Reinsured	162,024
GMDB - return of prem.; No EEDB	GMAB - 16-year waiting period	16	4,361,530	4,361,530	78,363	Exhibit 5	100% Reinsured	78,363
GMDB - return of prem.; No EEDB	GMAB - 17-year waiting period	17	37,039,863	37,039,863	418,241	Exhibit 5	100% Reinsured	418,241
GMDB - return of prem.; No EEDB	GMAB - 18-year waiting period	18	45,438,398	45,438,398	498,791	Exhibit 5	100% Reinsured	498,791
GMDB - return of prem.; No EEDB	GMAB - 19-year waiting period	19	26,739,694	26,739,694	293,582	Exhibit 5	100% Reinsured	293,582
GMDB - return of prem.; No EEDB	GMAB - 20-year waiting period	20	4,136,842	4,136,842	42,939	Exhibit 5	100% Reinsured	42,939
GMDB - return of prem.; No EEDB	GMAB - 8-year waiting period	8	132,383,912	132,383,912	1,733,750	Exhibit 5	100% Reinsured	1,733,750
GMDB - return of prem.; No EEDB	GMAB - 9-year waiting period	9	101,262,183	101,262,183	1,438,060	Exhibit 5	100% Reinsured	1,438,060
GMDB - return of prem.; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	5	1,571,085	208,179,369	32,624	Exhibit 5	100% Reinsured	32,624
		6	193,349,366		4,136,024	Exhibit 5		4,136,024
		7	13,258,918		279,676	Exhibit 5		279,676
GMDB - return of prem.; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	5	964,667	38,748,479	19,317	Exhibit 5	100% Reinsured	19,317
		6	33,476,480		627,262	Exhibit 5		627,262
		7	4,307,332		91,816	Exhibit 5		91,816
GMDB - return of prem.; No EEDB	None	N/A	N/A	1,419,466,861	508,306	Exhibit 5	100% Reinsured	508,306
GMDB - return of prem.; No EEDB	GMWB - 8.0% factor	N/A	616,171,962	616,171,962	5,904,447	Exhibit 5	100% Reinsured	5,904,447
GMDB - return of prem.; No EEDB	GMAB - 7-year waiting period	7	129,453,385	129,453,385	1,695,118	Exhibit 5	100% Reinsured	1,695,118
GMDB - return of prem.; No EEDB	GMWB - 4.0% factor	N/A	11,232,453	11,232,453	118,741	Exhibit 5	100% Reinsured	118,741
GMDB - return of prem.; No EEDB	GMWB - 5.0% factor	N/A	42,088,265	42,088,265	414,741	Exhibit 5	100% Reinsured	414,741
GMDB - return of prem.; No EEDB	GMWB - 6.0% factor	N/A	43,694,678	43,694,678	419,528	Exhibit 5	100% Reinsured	419,528
GMDB - return of prem.; No EEDB	GMAB - 6-year waiting period	6	38,356,804	38,356,804	539,843	Exhibit 5	100% Reinsured	539,843
GMDB - return of prem.; No EEDB	GMAB - 5-year waiting period	5	38,583,428	38,583,428	547,969	Exhibit 5	100% Reinsured	547,969
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 11-year waiting period	11	27,241	27,241	493	Exhibit 5	100% Reinsured	493
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 12-year waiting period	12	469,428	469,428	9,091	Exhibit 5	100% Reinsured	9,091
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 13-year waiting period	13	568,304	568,304	11,503	Exhibit 5	100% Reinsured	11,503
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 14-year waiting period	14	110,455	110,455	2,295	Exhibit 5	100% Reinsured	2,295
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 16-year waiting period	16	47,163	47,163	854	Exhibit 5	100% Reinsured	854
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 17-year waiting period	17	587,443	587,443	11,174	Exhibit 5	100% Reinsured	11,174

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 - 18-year waiting period	18	280,050	280,050	5,069	Exhibit 5	100% Reinsured	5,069
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 20-year waiting period	20	82,964	82,964	1,724	Exhibit 5	100% Reinsured	1,724
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 8-year waiting period	8	5,036,747	5,036,747	103,583	Exhibit 5	100% Reinsured	103,583
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 9-year waiting period	9	1,001,628	1,001,628	20,192	Exhibit 5	100% Reinsured	20,192
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	5	483,116	9,696,792	15,147	Exhibit 5	100% Reinsured	15,147
		6	8,273,356		252,420	Exhibit 5		252,420
		7	940,321		29,480	Exhibit 5		29,480
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	6	2,114,450	2,114,450	66,209	Exhibit 5	100% Reinsured	66,209
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	None	N/A	N/A	14,374,253	126,441	Exhibit 5	100% Reinsured	126,441
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMWB - 8.0% factor	N/A	7,565,110	7,565,110	142,157	Exhibit 5	100% Reinsured	142,157
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 7-year waiting period	7	3,880,948	3,880,948	78,523	Exhibit 5	100% Reinsured	78,523
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMWB - 4.0% factor	N/A	42,930	42,930	811	Exhibit 5	100% Reinsured	811
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMWB - 5.0% factor	N/A	31,5521	315,521	5,959	Exhibit 5	100% Reinsured	5,959
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 6-year waiting period	6	2,079,570	2,079,570	43,232	Exhibit 5	100% Reinsured	43,232
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 5-year waiting period	5	278,327	278,327	5,783	Exhibit 5	100% Reinsured	5,783
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 10-year waiting period	10	3,384,073	3,384,073	37,357	Exhibit 5	100% Reinsured	37,357
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 11-year waiting period	11	2,255,326	2,255,326	24,894	Exhibit 5	100% Reinsured	24,894
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 12-year waiting period	12	4,093,115	4,093,115	45,193	Exhibit 5	100% Reinsured	45,193
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 13-year waiting period	13	3,630,868	3,630,868	40,017	Exhibit 5	100% Reinsured	40,017
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 14-year waiting period	14	1,633,460	1,633,460	17,915	Exhibit 5	100% Reinsured	17,915
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 15-year waiting period	15	623,862	623,862	6,871	Exhibit 5	100% Reinsured	6,871
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 16-year waiting period	16	171,715	171,715	1,872	Exhibit 5	100% Reinsured	1,872
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 17-year waiting period	17	2,234,685	2,234,685	24,541	Exhibit 5	100% Reinsured	24,541
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 18-year waiting period	18	3,812,067	3,812,067	41,763	Exhibit 5	100% Reinsured	41,763

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 - 19-year waiting period	19	1,121,982	1,121,982	12,318	Exhibit 5	100% Reinsured	12,318
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 20-year waiting period	20	44,870	44,870	495	Exhibit 5	100% Reinsured	495
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 8-year waiting period	8	7,859,493	7,859,493	86,737	Exhibit 5	100% Reinsured	86,737
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 9-year waiting period	9	6,774,546	6,774,546	74,683	Exhibit 5	100% Reinsured	74,683
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	5	291,244	49,155,118	6,308	Exhibit 5	100% Reinsured	6,308
		6	46,462,682		953,771	Exhibit 5		953,771
		7	2,401,193		51,746	Exhibit 5		51,746
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	5	321,824	10,789,203	6,970	Exhibit 5	100% Reinsured	6,970
		6	10,118,781		193,467	Exhibit 5		193,467
		7	348,599		7,549	Exhibit 5		7,549
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	None	N/A	N/A	116,453,461	14,654	Exhibit 5	100% Reinsured	14,654
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMWB - 8.0% factor	N/A	28,962,648	28,962,648	266,106	Exhibit 5	100% Reinsured	266,106
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 7-year waiting period	7	16,435,268	16,435,268	181,626	Exhibit 5	100% Reinsured	181,626
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMWB - 4.0% factor	N/A	53,301	53,301	490	Exhibit 5	100% Reinsured	490
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMWB - 5.0% factor	N/A	1,462,761	1,462,761	11,428	Exhibit 5	100% Reinsured	11,428
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMWB - 6.0% factor	N/A	1,409,678	1,409,678	12,961	Exhibit 5	100% Reinsured	12,961
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 6-year waiting period	6	2,851,262	2,851,262	31,465	Exhibit 5	100% Reinsured	31,465
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 5-year waiting period	5	6,468,012	6,468,012	71,351	Exhibit 5	100% Reinsured	71,351
No GMDB; No EEDB	GMAB - 8-year waiting period	8	30,502	30,502	332	Exhibit 5	100% Reinsured	332
No GMDB; No EEDB	GMIB - ROP; 10-yr waiting period	6	82,229	294,565	1,492	Exhibit 5	100% Reinsured	1,492
		8	46,642		1,010	Exhibit 5		1,010
		9	165,693		3,588	Exhibit 5		3,588
No GMDB; No EEDB	GMWB - 8.0% factor	N/A	41,755,679	41,755,679	379,262	Exhibit 5	100% Reinsured	379,262
No GMDB; No EEDB	GMWB - 0.0% factor	N/A				Exhibit 5	100% Reinsured	
GMDB - return of prem.; prem. accum. at 0.00%; No EEDB	GMWB - 8.0% factor	N/A	4,209,988	4,209,988	38,773	Exhibit 5	100% Reinsured	38,773
GMDB - return of prem.; MAV; prem. accum. at 0.00%; EEDB	GMWB - 8.0% factor	N/A	311,147	311,147	5,877	Exhibit 5	100% Reinsured	5,877
No GMDB; EEDB	GMAB - 8-year waiting period	8	31,645	31,645	573	Exhibit 5	100% Reinsured	573
GMDB - return of prem.; prem. accum. at 4.00%; No EEDB	None	N/A	N/A	179,826,297	1,155,720	Exhibit 5	100% Reinsured	1,155,720
GMDB - return of prem	None	N/A	N/A	3,746,539	954	Exhibit 5	100% Reinsured	954
GMDB - return of prem; GMWB	GMWB - 5.0%/7.0% factor	N/A	14,378,273	14,378,273	25,003	Exhibit 5	100% Reinsured	25,003

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%	None	N/A	N/A	1,591,405	5,042	Exhibit 5	100% Reinsured	5,042
GMDB - return of prem; prem. accum. at 5.00%	GMWB - 5.0%/7.0% factor	N/A	2,625,767	2,625,767	4,941	Exhibit 5	100% Reinsured	4,941
GMDB - return of prem; daily reset	None	N/A	N/A	399,625	158	Exhibit 5	100% Reinsured	158
GMDB - return of prem; daily reset	GMWB - 5.0%/7.0% factor	N/A	9,776	9,776	7	Exhibit 5	100% Reinsured	7
GMDB - return of prem; prem. accum. at 5.00%; daily reset	GMIB - 7-year waiting period	7	102,371	102,371	72	Exhibit 5	100% Reinsured	72

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 2007	2 2006	3 2005	4 2004	5 2003
	Life Insurance in Force					
	(Exhibit of Life Insurance)					
1.	Ordinary - whole life and endowment (Line 34, Col. 4)	108,280,520	115,029,935	107,077,024	98,858,556	75,696,987
2.	Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	165,059,849	145,843,026	137,878,831	136,569,482	149,062,217
3.	Credit life (Line 21, Col. 6)					59,673
4.	Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	7,829,140	8,433,416	9,134,406	10,348,036	16,339,613
5.	Industrial (Line 21, Col. 2)					
6.	FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7.	Total (Line 21, Col. 10)	281,169,508	269,306,377	254,090,261	245,776,074	241,158,490
	New Business Issued					
	(Exhibit of Life Insurance)					
8.	Ordinary - whole life and endowment (Line 34, Col. 2)	218,435	249,927	421,665	1,707,400	1,205,620
9.	Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	161,800	95,402	2,133,121	5,774,337	7,896,462
10.	Credit life (Line 2, Col. 6)					
11.	Group (Line 2, Col. 9)	1,703	1,603	1,476	12,023	3,898,681
12.	Industrial (Line 2, Col. 2)					
13.	Total (Line 2, Col. 10)	381,938	346,933	2,556,262	7,493,760	13,000,763
	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)	1,423,147,010	1,493,917,412	1,486,469,479	1,869,061,657	1,248,374,479
15.2	Ordinary-individual annuities (Line 20.4, Col. 4)	2,604,236,213	4,498,441,207	4,744,349,155	4,735,708,691	4,417,613,279
16	Credit life (group and individual) (Line 20.4, Col. 5)					
17.1	Group life insurance (Line 20.4, Col. 6)	33,757,478	32,836,908	18,402,656	(55,053,759)	141,279,597
17.2	Group annuities (Line 20.4, Col. 7)	450,239,515	413,386,469	1,578,840,749	2,861,687,221	2,259,695,347
18.1	A & H-group (Line 20.4, Col. 8)	2,914,419	3,050,304	3,281,328	(52,016,991)	145,931,943
18.2	A & H-credit (group and individual) (Line 20.4, Col. 9)					
18.3	A & H-other (Line 20.4, Col. 10)	28,769,470	31,999,431	24,443,269	3,339,424	14,709,100
19.	Aggregate of all other lines of business (Line 20.4,Col. 11)					
20.	Total	4,543,064,106	6,473,631,731	7,855,786,636	9,362,726,243	8,227,603,745
	Balance Sheet (Pages 2 & 3)					
21.	Total admitted assets excluding Separate Accounts business (Page 2, Line 24, Col. 3)	58,134,627,372	58,111,198,670	56,156,170,127	53,244,433,487	45,857,823,325
22.	Total liabilities excluding Separate Accounts business (Page 3, Line 26)	55,512,128,595	54,750,167,329	52,491,490,074	49,588,040,784	42,339,282,253
23.	Aggregate life reserves (Page 3, Line 1)	35,883,526,859	35,610,216,584	34,870,694,678	33,164,066,143	29,866,870,553
24.	Aggregate A & H reserves (Page 3, Line 2)	105,630,491	79,881,526	62,046,750	50,327,447	106,848,170
25.	Deposit-type contract funds (Page 3, Line 3)	16,039,811,044	15,340,814,518	14,868,264,328	12,853,903,908	10,317,658,788
26.	Asset valuation reserve (Page 3, Line 24.1)	565,897,419	449,018,944	265,690,685	260,253,967	199,620,223
27.	Capital (Page 3, Lines 29 and 30)	5,402,600	16,710,850	42,251,850	67,792,850	86,948,600
28.	Surplus (Page 3, Line 37)	2,617,096,177	3,344,320,487	3,622,428,201	3,588,599,849	3,472,675,125
	Cash Flow (Page 5)					
29.	Net Cash from Operations (Line 11)	1,863,097,271	1,985,397,533	2,816,101,954	3,958,453,516	3,429,008,886
	Risk-Based Capital Analysis					
30.	Total adjusted capital	3,228,829,529	3,847,981,826	3,956,394,243	3,942,479,727	3,778,824,486
31.	Authorized control level risk - based capital	595,455,254	563,975,476	596,722,384	655,700,354	581,571,744
	Percentage Distribution of Cash, Cash Equivalents and Invested Assets					
	(Page 2, Col. 3) (Line No. /Page 2, Line 10, Col. 3) x 100.0					
32.	Bonds (Line 1)	76.6	80.6	83.6	82.7	82.2
33.	Stocks (Lines 2.1 and 2.2)	5.5	4.3	1.6	1.6	2.7
34.	Mortgage loans on real estate(Lines 3.1 and 3.2)	13.1	11.3	11.2	11.1	11.4
35.	Real estate (Lines 4.1, 4.2 and 4.3)	0.0	0.0	0.0	0.1	0.1
36.	Cash, cash equivalents and short-term investments (Line 5)	0.6	1.1	1.6	2.7	1.7
37.	Contract loans (Line 6)	1.3	1.3	1.3	1.3	1.4
38.	Other invested assets (Line 7)	2.0	0.8	0.5	0.3	0.2
39.	Receivables for securities (Line 8)	0.0	0.0	0.1	0.0	0.0
40.	Aggregate write-ins for invested assets (Line 9)	1.0	0.5	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 2007	2 2006	3 2005	4 2004	5 2003
	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. 1),	799,988,347	788,012,362	740,694,439	672,629,196	763,983,825
45.	Affiliated short-term investments (subtotal included in Schedule DA Part 2 Col. 5, Line 7)					
46.	Affiliated mortgage loans on real estate					
47.	All other affiliated					
48.	Total of above Lines 42 to 47	799,988,347	788,012,362	740,694,439	672,629,196	763,983,825
	Total Nonadmitted and Admitted Assets					
49.	Total nonadmitted assets (Page 2, Line 26, Col. 2)	416,236,527	479,179,957	342,370,775	393,991,023	373,708,251
50.	Total admitted assets (Page 2, Line 26, Col. 3)	77,027,928,739	79,028,221,719	76,596,470,199	73,114,461,570	62,740,812,355
	Investment Data					
51.	Net investment income (Exhibit of Net Investment Income)	3,296,002,052	3,327,470,590	2,940,848,058	2,648,865,342	2,520,315,468
52.	Realized capital gains (losses)	(174,790,248)	(249,336,866)	(181,716,462)	(132,259,879)	(132,717,320)
53.	Unrealized capital gains (losses)	69,577,912	104,381,540	(1,410,782)	(1,821,054)	2,342,328
54.	Total of above Lines 51, 52 and 53	3,190,789,716	3,182,515,264	2,757,720,814	2,514,784,409	2,389,940,476
	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)	6,742,566,511	7,021,889,541	7,021,249,206	5,295,201,028	4,675,449,617
56.	Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11)	7,596,778	4,832,812	4,811,946	3,278,872	72,873,980
57.	Increase in life reserves - other than group and annuities (Line 19, Cols. 2 and 3)	549,237,289	545,999,607	273,546,544	955,054,613	385,671,291
58.	Increase in A & H reserves (Line 19, Cols. 9, 10 & 11)	25,748,964	17,834,777	11,719,303	(56,520,723)	12,342,075
59.	Dividends to policyholders (Line 30, Col. 1)	57,513	69,792	83,847	79,780	79,151
	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	13.2	11.2	12.6	10.7	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	7.1	7.4	7.4	8.4	9.6
62.	A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	105.2	64.4	51.7	110.8	52.4
63.	A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)					XXX
64.	A & H expense percent excluding cost conatinment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	(5.1)	3.0	24.7	110.6	36.6
	A & H Claim Reserve Adequacy					
65.	Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)	8,725,723	6,879,831	8,250,674	30,546,527	29,732,359
66.	Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)	4,851,038	5,670,188	6,495,597	32,872,418	28,656,873
67.	Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)	1,115,345	1,097,167	1,383,493	4,173,964	3,482,387
68.	Prior years' claim liability and reserve-health other than Group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)	1,090,535	1,132,463	1,091,182	3,001,291	2,765,583
	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)	159,531,376	66,048,587	144,142,127	135,356,865	111,952,100
71.	Ordinary - individual annuities (Col. 4)	197,941,104	70,545,166	58,402,935	105,600,194	226,076,162
72.	Ordinary-supplementary contracts (Col. 5)	174,527	(96,908)	(1,151,689)	172,321	257,115
73.	Credit life (Col. 6)	(225)	(2,826)	(15,807)	(51,915)	(355,084)
74.	Group life (Col. 7)	(13,230,046)	(2,866,897)	(8,336,177)	7,402,336	1,637,023
75.	Group annuities (Col. 8)	(182,370,243)	40,279,104	110,050,092	33,103,002	235,572,294
76.	A & H-group (Col. 9)	9,172,725	4,543,116	7,856,397	36,990,114	12,792,715
77.	A & H-credit (Col. 10)	17,611	7,182	(39,807)	(100,765)	1,188,009
78.	A & H-other (Col. 11)	786,162	2,290,743	(903,876)	(798,930)	3,425,294
79.	Aggregate of all other lines of business (Col. 12)				9,837,538	(5,615,490)
80.	Total (Col. 1)	172,022,991	180,747,267	310,004,195	327,510,760	586,930,138



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Alabama — DURING THE YEAR 2007

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	10,313,526		702,411		11,015,937
2. Annuity considerations	15,008,545		14,520,309		29,528,854
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	25,322,071		15,222,720		40,544,791
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 Lines 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	5,437,295		873,424		6,310,719
10. Matured endowments	28,253				28,253
11. Annuity benefits	3,537,123		9,587,528		13,124,652
12. Surrender values and withdrawals for life contracts	11,995,067		33,780,311		45,775,378
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	46,490				46,490
15. Totals	21,044,229		44,241,263		65,285,491
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		740,565				116,099				856,664
17. Incurred during current year		6,090,246				922,333				7,012,579
Settled during current year:										
18.1 By payment in full		5,465,548				873,424				6,338,972
18.2 By payment on compromised claims										
18.3 Totals paid		5,465,548				873,424				6,338,972
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		5,465,548				873,424				6,338,972
19. Unpaid Dec. 31, current year (16+17-18.6)		1,365,263				165,009				1,530,271
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	18,733	1,934,761,089		(a)	1	117,450,769			18,734	2,052,211,858
21. Issued during year	3,113	7,417,623							3,113	7,417,623
22. Other changes to in force (Net)	(1,188)	(114,376,251)				(7,053,473)			(1,188)	(121,429,724)
23. In force December 31 of current year	20,658	1,827,802,461		(a)	1	110,397,296			20,659	1,938,199,757

(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)	948,684	952,422		1,414,336	1,595,926
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	994	1,016			(1,636)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,200	4,177			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	5,194	5,192			(1,636)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	953,878	957,614		1,414,336	1,594,290

(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 .....331 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Alaska — DURING THE YEAR 2007

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	1,906,414		99,801		2,006,215
2. Annuity considerations	165,887		291,064		456,951
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	2,072,301		390,865		2,463,167
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 Lines 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	946,305		178,374		1,124,679
10. Matured endowments	7,137				7,137
11. Annuity benefits	480,677		910,384		1,391,061
12. Surrender values and withdrawals for life contracts	1,250,951		7,082,144		8,333,095
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	2,687,076		8,170,901		10,857,976
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		87,836				1,280				89,117
17. Incurred during current year		898,878				181,291				1,080,169
Settled during current year:										
18.1 By payment in full		953,442				178,374				1,131,816
18.2 By payment on compromised claims										
18.3 Totals paid		953,442				178,374				1,131,816
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		953,442				178,374				1,131,816
19. Unpaid Dec. 31, current year (16+17-18.6)		33,272				4,198				37,470
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	2,951	456,014,841		(a)	1	13,281,495			2,952	469,296,336
21. Issued during year	429	513,600							429	513,600
22. Other changes to in force (Net)	(162)	(23,112,787)				(1,442,035)			(162)	(24,554,822)
23. In force December 31 of current year	3,218	433,415,655		(a)	1	11,839,460			3,219	445,255,115

(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)	161,294	162,093		26,800	28,630
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	238	192			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	100	99		10,250	11,395
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	338	291		10,250	11,395
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	161,632	162,384		37,050	40,025

(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 24 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Arizona — DURING THE YEAR 2007

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	13,160,517		354,464		13,514,981
2. Annuity considerations	27,187,782		13,047,736		40,235,518
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	40,348,299		13,402,200		53,750,499
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 Lines 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	6,686,389		76,616		6,763,006
10. Matured endowments	41,677				41,677
11. Annuity benefits	6,311,422		11,735,012		18,046,434
12. Surrender values and withdrawals for life contracts	108,447,351		56,625,511		165,072,862
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	19,794				19,794
15. Totals	121,506,634		68,437,139		189,943,773
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		952,030				38,054				990,085
17. Incurred during current year		6,723,558				100,418				6,823,975
Settled during current year:										
18.1 By payment in full		6,728,067				76,616				6,804,683
18.2 By payment on compromised claims										
18.3 Totals paid		6,728,067				76,616				6,804,683
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		6,728,067				76,616				6,804,683
19. Unpaid Dec. 31, current year (16+17-18.6)		947,521				61,856				1,009,377
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	23,345	2,924,568,558		(a)	1	34,192,531			23,346	2,958,761,089
21. Issued during year	3,228	5,929,691							3,228	5,929,691
22. Other changes to in force (Net)	(1,369)	(178,059,742)				(4,114,260)			(1,369)	(182,174,002)
23. In force December 31 of current year	25,204	2,752,438,507		(a)	1	30,078,271			25,205	2,782,516,778

(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)	718,993	720,215		357,303	299,713
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	1,432	1,445			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,868	4,876			
25.5 All other (b)	113	79			
25.6 Totals (Sum of Lines 25.1 to 25.5)	6,413	6,401			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	725,406	726,616		357,303	299,713

(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 109 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Arkansas — DURING THE YEAR 2007

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	3,800,052		488,519		4,288,572
2. Annuity considerations	3,320,734		4,005,961		7,326,695
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	7,120,786		4,494,480		11,615,267
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 Lines 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	1,621,581		364,257		1,985,838
10. Matured endowments	7,650				7,650
11. Annuity benefits	962,493		5,256,595		6,219,089
12. Surrender values and withdrawals for life contracts	5,606,825		16,478,732		22,085,557
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	13,720				13,720
15. Totals	8,212,270		22,099,584		30,311,854
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		85,060				71,503				156,563
17. Incurred during current year		1,670,671				424,893				2,095,564
Settled during current year:										
18.1 By payment in full		1,629,231				364,257				1,993,488
18.2 By payment on compromised claims										
18.3 Totals paid		1,629,231				364,257				1,993,488
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,629,231				364,257				1,993,488
19. Unpaid Dec. 31, current year (16+17-18.6)		126,500				132,139				258,639
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	7,119	723,474,779		(a)	1	52,876,222			7,120	776,351,001
21. Issued during year	1,027	1,356,552							1,027	1,356,552
22. Other changes to in force (Net)	(333)	(33,489,975)				(6,666,751)			(333)	(40,156,726)
23. In force December 31 of current year	7,813	691,341,356		(a)	1	46,209,471			7,814	737,550,827

(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)	776,908	781,737		435,373	435,118
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	739	696			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	6,084	6,064			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	6,823	6,761			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	783,731	788,497		435,373	435,118

(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 385 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF California — DURING THE YEAR 2007

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	92,339,107		5,809,929		98,149,036
2. Annuity considerations	139,652,440		131,082,213		270,734,654
3. Deposit-type contract funds	500	XXX	705,000	XXX	705,500
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	231,992,047		137,597,142		369,589,189
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 Lines 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	57,798,253	1,716	4,360,189		62,160,158
10. Matured endowments	262,900				262,900
11. Annuity benefits	46,298,312		110,831,281		157,129,593
12. Surrender values and withdrawals for life contracts	226,909,125		453,156,258		680,065,383
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	141,389				141,389
15. Totals	331,409,979	1,716	568,347,728		899,759,424
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		4,693,156		38,878		609,131				5,341,166
17. Incurred during current year		58,603,400		31,280		4,598,374				63,233,055
Settled during current year:										
18.1 By payment in full		58,061,153		1,716		4,360,189				62,423,059
18.2 By payment on compromised claims										
18.3 Totals paid		58,061,153		1,716		4,360,189				62,423,059
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		58,061,153		1,716		4,360,189				62,423,059
19. Unpaid Dec. 31, current year (16+17-18.6)		5,235,403		68,443		847,316				6,151,162
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	127,480	21,001,076,977		(a)	1	736,735,910			127,481	21,737,812,887
21. Issued during year	18,026	40,825,156							18,026	40,825,156
22. Other changes to in force (Net)	(8,734)	(1,328,688,075)				(93,189,446)			(8,734)	(1,421,877,521)
23. In force December 31 of current year	136,772	19,713,214,058		(a)	1	643,546,464			136,773	20,356,760,522

(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)	6,956,310	7,000,181		3,026,362	1,774,793
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	2,619	2,558		150	(719)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	9,940	9,945			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	12,559	12,503		150	(719)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	6,968,870	7,012,684		3,026,512	1,774,074

(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 1,064 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Colorado — DURING THE YEAR 2007

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	9,133,997		620,852		9,754,849
2. Annuity considerations	26,311,435		1,077,491		27,388,926
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	35,445,432		1,698,343		37,143,775
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 Lines 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	4,729,870		263,768		4,993,638
10. Matured endowments					
11. Annuity benefits	13,325,658		11,646,580		24,972,238
12. Surrender values and withdrawals for life contracts	26,521,203		39,447,537		65,968,740
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	12,280				12,280
15. Totals	44,589,010		51,357,886		95,946,896
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		468,053				33,870				501,923
17. Incurred during current year		4,769,764				272,034				5,041,798
Settled during current year:										
18.1 By payment in full		4,729,870				263,768				4,993,638
18.2 By payment on compromised claims										
18.3 Totals paid		4,729,870				263,768				4,993,638
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		4,729,870				263,768				4,993,638
19. Unpaid Dec. 31, current year (16+17-18.6)		507,947				42,136				550,083
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	15,911	2,269,741,223		(a)	1	73,481,793			15,912	2,343,223,016
21. Issued during year	2,267	4,213,669							2,267	4,213,669
22. Other changes to in force (Net)	(914)	(135,716,238)				(9,859,802)			(914)	(145,576,040)
23. In force December 31 of current year	17,264	2,138,238,654		(a)	1	63,621,991			17,265	2,201,860,645

(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)	635,008	639,177		370,928	(16,195)
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	10,161	10,096		16,810	18,684
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,637	4,654			
25.5 All other (b)	47	47			
25.6 Totals (Sum of Lines 25.1 to 25.5)	14,845	14,796		16,810	18,684
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	649,853	653,973		387,738	2,489

(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 92 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Connecticut — DURING THE YEAR 2007

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	10,362,199		1,045,937		11,408,136
2. Annuity considerations	34,638,661		341,736		34,980,397
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	45,000,860		1,387,673		46,388,533
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 Lines 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	3,700,395		538,317		4,238,712
10. Matured endowments	22,075				22,075
11. Annuity benefits	11,455,186		3,314,555		14,769,740
12. Surrender values and withdrawals for life contracts	33,332,118		2,309,499		35,641,617
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	16,312				16,312
15. Totals	48,526,085		6,162,371		54,688,455
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		263,268				96,004				359,272
17. Incurred during current year		3,915,614				592,383				4,507,997
Settled during current year:										
18.1 By payment in full		3,722,470				538,317				4,260,787
18.2 By payment on compromised claims										
18.3 Totals paid		3,722,470				538,317				4,260,787
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		3,722,470				538,317				4,260,787
19. Unpaid Dec. 31, current year (16+17-18.6)		456,412				150,070				606,482
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	16,967	2,455,104,110		(a)	1	129,538,218			16,968	2,584,642,328
21. Issued during year	2,287	5,458,539							2,287	5,458,539
22. Other changes to in force (Net)	(1,107)	(151,032,092)				(17,630,289)			(1,107)	(168,662,381)
23. In force December 31 of current year	18,147	2,309,530,557		(a)	1	111,907,929			18,148	2,421,438,486

(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)	572,763	577,071		335,656	334,880
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	557	538			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	699	742			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,257	1,280			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	574,020	578,351		335,656	334,880

(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 .....157 .

ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Delaware — DURING THE YEAR 2007

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	1,813,222		268,372		2,081,594
2. Annuity considerations	4,276,200		5,937,928		10,214,128
3. Deposit-type contract funds		XXX	3,000,000,000	XXX	3,000,000,000
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	6,089,422		3,006,206,300		3,012,295,722
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 Lines 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	506,020		269,865		775,884
10. Matured endowments	23,805				23,805
11. Annuity benefits	762,509		3,751,498		4,514,007
12. Surrender values and withdrawals for life contracts	2,091,835		14,030,424		16,122,259
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	2,638				2,638
15. Totals	3,386,806		18,051,787		21,438,592
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		66,073				52,227				118,299
17. Incurred during current year		489,506				229,627				719,133
Settled during current year:										
18.1 By payment in full		529,825				269,865				799,689
18.2 By payment on compromised claims										
18.3 Totals paid		529,825				269,865				799,689
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		529,825				269,865				799,689
19. Unpaid Dec. 31, current year (16+17-18.6)		25,755				11,989				37,743
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	3,233	353,807,399		(a)	1	23,342,746			3,234	377,150,145
21. Issued during year	413	1,034,223							413	1,034,223
22. Other changes to in force (Net)	(200)	(22,075,282)				(2,491,085)			(200)	(24,566,367)
23. In force December 31 of current year	3,446	332,766,341		(a)	1	20,851,661			3,447	353,618,002

(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)	130,863	131,633		175,130	184,911
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	120	119			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	410	411			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	529	529			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	131,392	132,163		175,130	184,911

(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 85 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF District of Columbia — DURING THE YEAR 2007

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	690,011		13,720		703,730
2. Annuity considerations	2,552,343		657,210		3,209,553
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	3,242,353		670,930		3,913,283
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 Lines 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	535,611		800		536,411
10. Matured endowments	5,928				5,928
11. Annuity benefits	1,269,657		1,686,370		2,956,027
12. Surrender values and withdrawals for life contracts	2,410,345		3,449,940		5,860,285
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	125				125
15. Totals	4,221,666		5,137,111		9,358,777
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		86,790				846				87,637
17. Incurred during current year		475,988				1,182				477,170
Settled during current year:										
18.1 By payment in full		541,539				800				542,339
18.2 By payment on compromised claims										
18.3 Totals paid		541,539				800				542,339
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		541,539				800				542,339
19. Unpaid Dec. 31, current year (16+17-18.6)		21,239				1,229				22,468
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	1,274	162,930,191		(a)	1	2,813,642			1,275	165,743,833
21. Issued during year	119	227,362							119	227,362
22. Other changes to in force (Net)	(101)	(16,577,081)				(455,761)			(101)	(17,032,842)
23. In force December 31 of current year	1,292	146,580,472		(a)	1	2,357,881			1,293	148,938,353

(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)	70,362	70,634		25,225	25,241
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	220	219			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	353	352			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	573	571			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	70,935	71,205		25,225	25,241

(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 38 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Florida — DURING THE YEAR 2007

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	54,874,983		5,163,038		60,038,021
2. Annuity considerations	156,350,246		2,849,916		159,200,162
3. Deposit-type contract funds	15,000	XXX		XXX	15,000
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	211,240,229		8,012,955		219,253,183
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 Lines 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	29,724,592		3,241,179		32,965,771
10. Matured endowments	144,178				144,178
11. Annuity benefits	60,075,477		23,663,351		83,738,828
12. Surrender values and withdrawals for life contracts	254,287,789		51,335,713		305,623,502
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	93,147				93,147
15. Totals	344,325,181		78,240,244		422,565,426
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		2,983,755		142,119		529,054				3,654,927
17. Incurred during current year		29,443,559		(142,119)		3,476,569				32,778,010
Settled during current year:										
18.1 By payment in full		29,868,769				3,241,179				33,109,949
18.2 By payment on compromised claims										
18.3 Totals paid		29,868,769				3,241,179				33,109,949
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		29,868,769				3,241,179				33,109,949
19. Unpaid Dec. 31, current year (16+17-18.6)		2,558,544				764,444				3,322,988
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	83,752	10,254,274,849		(a)	1	445,799,038			83,753	10,700,073,887
21. Issued during year	10,623	26,910,137							10,623	26,910,137
22. Other changes to in force (Net)	(5,682)	(681,301,293)				(60,828,117)			(5,682)	(742,129,410)
23. In force December 31 of current year	88,693	9,599,883,693		(a)	1	384,970,921			88,694	9,984,854,614

(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)	6,295,478	6,348,975		3,597,081	4,310,718
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	29,618	29,598		11,200	16,039
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	93,464	93,914		30,341	149,323
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	123,082	123,512		41,541	165,362
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	6,418,560	6,472,486		3,638,622	4,476,080

(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 1,529 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Georgia — DURING THE YEAR 2007

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	25,351,528		2,349,030		27,700,558
2. Annuity considerations	23,157,418		13,388,841		36,546,259
3. Deposit-type contract funds	2,533,020	XXX		XXX	2,533,020
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	51,041,965		15,737,872		66,779,837
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 Lines 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	10,620,954		1,398,892		12,019,846
10. Matured endowments	30,846				30,846
11. Annuity benefits	9,286,264		10,904,528		20,190,793
12. Surrender values and withdrawals for life contracts	33,098,559		55,075,858		88,174,417
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	58,964				58,964
15. Totals	53,095,587		67,379,278		120,474,864
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		1,388,239				451,703				1,839,942
17. Incurred during current year		10,447,266				1,469,520				11,916,785
Settled during current year:										
18.1 By payment in full		10,651,800				1,398,892				12,050,691
18.2 By payment on compromised claims										
18.3 Totals paid		10,651,800				1,398,892				12,050,691
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		10,651,800				1,398,892				12,050,691
19. Unpaid Dec. 31, current year (16+17-18.6)		1,183,705				522,331				1,706,036
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	43,743	5,696,591,580		(a)	1	292,348,711			43,744	5,988,940,291
21. Issued during year	5,039	13,104,998							5,039	13,104,998
22. Other changes to in force (Net)	(2,597)	(355,690,029)				(30,124,892)			(2,597)	(385,814,921)
23. In force December 31 of current year	46,185	5,354,006,548		(a)	1	262,223,819			46,186	5,616,230,367

(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)	2,083,253	2,099,828		1,394,992	1,297,868
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	2,391	2,362			(1,091)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	6,200	6,283			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	8,591	8,645			(1,091)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	2,091,844	2,108,473		1,394,992	1,296,777

(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 .....566 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Hawaii — DURING THE YEAR 2007

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	3,494,082		179,379		3,673,462
2. Annuity considerations	35,671,109		4,948,294		40,619,403
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	39,165,191		5,127,673		44,292,864
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 Lines 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	1,886,751		185,667		2,072,418
10. Matured endowments					
11. Annuity benefits	1,562,263		4,194,687		5,756,950
12. Surrender values and withdrawals for life contracts	5,093,136		21,360,520		26,453,656
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	6,920				6,920
15. Totals	8,549,070		25,740,874		34,289,944
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		233,396				36,443				269,839
17. Incurred during current year		2,030,715				152,843				2,183,558
Settled during current year:										
18.1 By payment in full		1,886,751				185,667				2,072,418
18.2 By payment on compromised claims										
18.3 Totals paid		1,886,751				185,667				2,072,418
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,886,751				185,667				2,072,418
19. Unpaid Dec. 31, current year (16+17-18.6)		377,360				3,619				380,979
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	5,145	700,344,112		(a)	1	49,477,397			5,146	749,821,509
21. Issued during year	980	3,508,393							980	3,508,393
22. Other changes to in force (Net)	(268)	(30,191,769)				(7,923,438)			(268)	(38,115,206)
23. In force December 31 of current year	5,857	673,660,736		(a)	1	41,553,959			5,858	715,214,695

(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)	593,045	597,097		465,375	338,075
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	328	327			2,454
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	846	852			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,174	1,179			2,454
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	594,220	598,277		465,375	340,529

(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 83 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Idaho — DURING THE YEAR 2007

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	2,296,762		218,091		2,514,852
2. Annuity considerations	9,737,810		3,239,962		12,977,771
3. Deposit-type contract funds	163,427	XXX		XXX	163,427
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	12,197,998		3,458,053		15,656,051
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 Lines 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	1,896,715		52,522		1,949,237
10. Matured endowments					
11. Annuity benefits	1,762,975		3,494,490		5,257,465
12. Surrender values and withdrawals for life contracts	3,289,693		19,018,072		22,307,765
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	2,347				2,347
15. Totals	6,951,729		22,565,085		29,516,814
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		159,607				26,765				186,372
17. Incurred during current year		1,780,234				62,034				1,842,268
Settled during current year:										
18.1 By payment in full		1,896,715				52,522				1,949,237
18.2 By payment on compromised claims										
18.3 Totals paid		1,896,715				52,522				1,949,237
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,896,715				52,522				1,949,237
19. Unpaid Dec. 31, current year (16+17-18.6)		43,127				36,276				79,403
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	4,311	606,190,996		(a)	1	20,717,631			4,312	626,908,627
21. Issued during year	503	853,480							503	853,480
22. Other changes to in force (Net)	(266)	(44,727,170)				(1,761,658)			(266)	(46,488,828)
23. In force December 31 of current year	4,548	562,317,306		(a)	1	18,955,973			4,549	581,273,279

(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)	198,335	199,255		82,041	71,436
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	3,756	3,773		14,237	14,237
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	256	270			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	4,012	4,043		14,237	14,237
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	202,347	203,299		96,279	85,674

(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 .....22 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Illinois — DURING THE YEAR 2007

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	49,526,155		5,651,335		55,177,489
2. Annuity considerations	74,617,311		52,550,523		127,167,834
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	124,143,466		58,201,857		182,345,323
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 Lines 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	29,903,193		8,391,008		38,294,201
10. Matured endowments	98,108				98,108
11. Annuity benefits	53,572,903		38,824,588		92,397,491
12. Surrender values and withdrawals for life contracts	47,211,034		135,705,634		182,916,668
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	65,417				65,417
15. Totals	130,850,654		182,921,231		313,771,885
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		1,752,240		74,585		255,574				2,082,399
17. Incurred during current year		30,426,530		(74,585)		8,582,073				38,934,018
Settled during current year:										
18.1 By payment in full		30,001,300				8,391,008				38,392,309
18.2 By payment on compromised claims										
18.3 Totals paid		30,001,300				8,391,008				38,392,309
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		30,001,300				8,391,008				38,392,309
19. Unpaid Dec. 31, current year (16+17-18.6)		2,177,470				446,639				2,624,109
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	83,223	10,173,985,182		(a)	3	618,118,265			83,226	10,792,103,447
21. Issued during year	13,565	25,976,727							13,565	25,976,727
22. Other changes to in force (Net)	(5,036)	(398,133,849)			8	(284,079,654)			(5,028)	(682,213,503)
23. In force December 31 of current year	91,752	9,801,828,060		(a)	11	334,038,611			91,763	10,135,866,671

(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)	2,034,667	2,047,696		1,358,427	1,388,701
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				20	
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	9,271	9,301			2,232
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	3,357	3,351			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	12,629	12,652			2,232
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	2,047,296	2,060,348		1,358,447	1,390,933

(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 .....855 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Indiana — DURING THE YEAR 2007

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	15,253,912		1,455,277		16,709,189
2. Annuity considerations	37,302,078		13,614,276		50,916,353
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	52,555,990		15,069,552		67,625,542
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 Lines 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	6,261,037		1,200,547		7,461,584
10. Matured endowments	35,092				35,092
11. Annuity benefits	5,954,508		11,188,285		17,142,794
12. Surrender values and withdrawals for life contracts	18,498,455		36,720,229		55,218,684
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	30,115				30,115
15. Totals	30,779,206		49,109,061		79,888,267
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		336,086				225,570				561,656
17. Incurred during current year		6,415,141				1,294,924				7,710,065
Settled during current year:										
18.1 By payment in full		6,296,128				1,200,547				7,496,675
18.2 By payment on compromised claims										
18.3 Totals paid		6,296,128				1,200,547				7,496,675
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		6,296,128				1,200,547				7,496,675
19. Unpaid Dec. 31, current year (16+17-18.6)		455,099				319,947				775,046
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	27,629	2,882,044,825		(a)	1	135,680,177			27,630	3,017,725,002
21. Issued during year	3,829	9,044,595							3,829	9,044,595
22. Other changes to in force (Net)	(1,736)	(179,163,422)				(15,065,730)			(1,736)	(194,229,152)
23. In force December 31 of current year	29,722	2,711,925,998		(a)	1	120,614,447			29,723	2,832,540,445

(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)	937,114	939,958		459,471	665,529
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	681	679			426
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,902	1,901			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	2,583	2,580			426
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	939,698	942,538		459,471	665,955

(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 338 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Iowa — DURING THE YEAR 2007

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	3,814,715		477,793		4,292,508
2. Annuity considerations	7,133,861		9,834,495		16,968,356
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	10,948,576		10,312,288		21,260,863
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 Lines 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	2,626,006		373,720		2,999,726
10. Matured endowments	26,548				26,548
11. Annuity benefits	2,851,773		4,645,361		7,497,134
12. Surrender values and withdrawals for life contracts	6,754,338		15,812,903		22,567,241
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	5,618				5,618
15. Totals	12,264,283		20,831,983		33,096,266
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		171,473				44,806				216,279
17. Incurred during current year		2,601,834				391,302				2,993,136
Settled during current year:										
18.1 By payment in full		2,652,554				373,720				3,026,274
18.2 By payment on compromised claims										
18.3 Totals paid		2,652,554				373,720				3,026,274
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,652,554				373,720				3,026,274
19. Unpaid Dec. 31, current year (16+17-18.6)		120,753				62,388				183,141
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	4,257	413,811,460		(a)	1	63,763,310			4,258	477,574,770
21. Issued during year	678	3,956,680							678	3,956,680
22. Other changes to in force (Net)	(235)	(17,790,721)				(8,023,677)			(235)	(25,814,398)
23. In force December 31 of current year	4,700	399,977,418		(a)	1	55,739,633			4,701	455,717,051

(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)	272,576	273,242		87,320	90,852
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	376	338			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	586	533			
25.5 All other (b)	113	113			
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,074	984			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	273,650	274,225		87,320	90,852

(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 194 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Kansas — DURING THE YEAR 2007

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	2,934,040		634,108		3,568,147
2. Annuity considerations	2,453,796		4,754,038		7,207,834
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	5,387,836		5,388,146		10,775,982
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 Lines 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	1,431,523		464,186		1,895,709
10. Matured endowments	10,005				10,005
11. Annuity benefits	1,919,203		4,363,248		6,282,451
12. Surrender values and withdrawals for life contracts	5,812,225		22,972,482		28,784,706
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	5,464				5,464
15. Totals	9,178,420		27,799,915		36,978,335
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		353,744				292,754				646,499
17. Incurred during current year		1,144,343				267,899				1,412,242
Settled during current year:										
18.1 By payment in full		1,441,528				464,186				1,905,713
18.2 By payment on compromised claims										
18.3 Totals paid		1,441,528				464,186				1,905,713
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,441,528				464,186				1,905,713
19. Unpaid Dec. 31, current year (16+17-18.6)		56,560				96,467				153,027
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	6,322	742,711,970		(a)	1	56,852,831			6,323	799,564,801
21. Issued during year	908	1,301,638							908	1,301,638
22. Other changes to in force (Net)	(420)	(46,394,872)				(6,244,777)			(420)	(52,639,648)
23. In force December 31 of current year	6,810	697,618,736		(a)	1	50,608,054			6,811	748,226,790

(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)	421,861	424,465		201,242	213,757
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)		4			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,103	1,132			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,103	1,136			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	422,964	425,601		201,242	213,757

(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 159 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Kentucky — DURING THE YEAR 2007

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	9,251,973		1,522,952		10,774,925
2. Annuity considerations	29,486,536		5,261,691		34,748,226
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	38,738,509		6,784,642		45,523,151
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 Lines 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	4,597,866		1,350,159		5,948,024
10. Matured endowments	11,509				11,509
11. Annuity benefits	5,567,441		11,535,095		17,102,536
12. Surrender values and withdrawals for life contracts	17,064,403		31,815,856		48,880,259
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	33,362				33,362
15. Totals	27,274,581		44,701,110		71,975,690
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		272,522				120,299				392,821
17. Incurred during current year		4,704,374				1,418,837				6,123,210
Settled during current year:										
18.1 By payment in full		4,609,375				1,350,159				5,959,534
18.2 By payment on compromised claims										
18.3 Totals paid		4,609,375				1,350,159				5,959,534
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		4,609,375				1,350,159				5,959,534
19. Unpaid Dec. 31, current year (16+17-18.6)		367,521				188,977				556,498
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	15,083	1,559,624,688		(a)	1	146,066,966			15,084	1,705,691,654
21. Issued during year	1,998	7,013,283							1,998	7,013,283
22. Other changes to in force (Net)	(854)	(101,981,471)				(17,256,215)			(854)	(119,237,686)
23. In force December 31 of current year	16,227	1,464,656,500		(a)	1	128,810,751			16,228	1,593,467,251

(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)	857,756	863,034		433,295	331,494
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	883	878			(1,704)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,460	1,470			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	2,343	2,347			(1,704)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	860,098	865,382		433,295	329,790

(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 424 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Louisiana — DURING THE YEAR 2007

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	15,357,917		1,397,196		16,755,113
2. Annuity considerations	43,044,026		40,069		43,084,095
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	58,401,943		1,437,265		59,839,208
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 Lines 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	6,250,050	7,900	885,924		7,143,873
10. Matured endowments	35,110				35,110
11. Annuity benefits	4,853,776		10,583,431		15,437,207
12. Surrender values and withdrawals for life contracts	20,254,950		18,383,127		38,638,076
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	54,743				54,743
15. Totals	31,448,628	7,900	29,852,482		61,309,010
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		522,339				169,034				691,373
17. Incurred during current year		6,448,255		322,948		882,615				7,653,817
Settled during current year:										
18.1 By payment in full		6,285,160		7,900		885,924				7,178,983
18.2 By payment on compromised claims										
18.3 Totals paid		6,285,160		7,900		885,924				7,178,983
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		6,285,160		7,900		885,924				7,178,983
19. Unpaid Dec. 31, current year (16+17-18.6)		685,434		315,048		165,725				1,166,207
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	31,625	3,140,594,614		(a)	1	158,673,337			31,626	3,299,267,951
21. Issued during year	4,227	6,856,727							4,227	6,856,727
22. Other changes to in force (Net)	(1,894)	(181,753,810)				(15,793,915)			(1,894)	(197,547,725)
23. In force December 31 of current year	33,958	2,965,697,531		(a)	1	142,879,422			33,959	3,108,576,953

(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)	958,316	971,441		479,513	211,041
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	281	277			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,766	4,766			(7)
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	5,047	5,043			(7)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	963,362	976,483		479,513	211,034

(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 .....236 .

ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Maine — DURING THE YEAR 2007

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	2,022,408		23,910		2,046,319
2. Annuity considerations	3,551,134		127,472		3,678,606
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	5,573,542		151,383		5,724,925
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 Lines 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	418,732		12,460		431,192
10. Matured endowments	12				12
11. Annuity benefits	1,025,280		654,360		1,679,639
12. Surrender values and withdrawals for life contracts	9,468,952		906,306		10,375,257
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	3,241				3,241
15. Totals	10,916,216		1,573,125		12,489,341
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		49,684				5,074				54,759
17. Incurred during current year		471,623				14,462				486,085
Settled during current year:										
18.1 By payment in full		418,744				12,460				431,204
18.2 By payment on compromised claims										
18.3 Totals paid		418,744				12,460				431,204
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		418,744				12,460				431,204
19. Unpaid Dec. 31, current year (16+17-18.6)		102,564				7,077				109,640
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	3,900	490,455,494		(a)	1	1,476,798			3,901	491,932,292
21. Issued during year	349	548,116							349	548,116
22. Other changes to in force (Net)	119	(7,844,011)				(113,338)			119	(7,957,349)
23. In force December 31 of current year	4,368	483,159,600		(a)	1	1,363,460			4,369	484,523,060

(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)	97,957	98,060			(2,388)
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	583	542			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	573	576			
25.5 All other (b)	19,924	20,134		5,875	5,104
25.6 Totals (Sum of Lines 25.1 to 25.5)	21,081	21,252		5,875	5,104
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	119,038	119,312		5,875	2,715

(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 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Maryland — DURING THE YEAR 2007

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	18,413,679		1,266,646		19,680,325
2. Annuity considerations	30,339,570		524,326		30,863,896
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	48,753,249		1,790,972		50,544,221
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 Lines 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	8,963,577		624,123		9,587,699
10. Matured endowments	20,011				20,011
11. Annuity benefits	30,890,058		8,416,855		39,306,913
12. Surrender values and withdrawals for life contracts	62,100,845		9,497,700		71,598,545
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			4,010,367		4,010,367
14. All other benefits, except accident and health	24,317				24,317
15. Totals	101,998,808		22,549,045		124,547,853
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			4,010,367		4,010,367
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			4,010,367		4,010,367

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		893,901				106,470				1,000,371
17. Incurred during current year		9,082,816				635,255				9,718,072
Settled during current year:										
18.1 By payment in full		8,983,588				624,123				9,607,711
18.2 By payment on compromised claims										
18.3 Totals paid		8,983,588				624,123				9,607,711
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		8,983,588				624,123				9,607,711
19. Unpaid Dec. 31, current year (16+17-18.6)		993,129				117,603				1,110,732
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	29,829	3,428,460,163		(a)	1	152,166,191			29,830	3,580,626,354
21. Issued during year	3,246	9,394,100							3,246	9,394,100
22. Other changes to in force (Net)	(1,982)	(223,515,793)				(17,283,277)			(1,982)	(240,799,070)
23. In force December 31 of current year	31,093	3,214,338,470		(a)	1	134,882,914			31,094	3,349,221,384

(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)	776,138	779,771		586,316	605,208
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	1,853	1,835			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,038	1,068			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	2,891	2,902			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	779,029	782,673		586,316	605,208

(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 159 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Massachusetts — DURING THE YEAR 2007

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	2,120,332		1,677,130		3,797,461
2. Annuity considerations	13,496,155		764,883		14,261,038
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	15,616,487		2,442,013		18,058,499
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 Lines 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	1,188,809		1,010,466		2,199,275
10. Matured endowments	71,891				71,891
11. Annuity benefits	5,900,093		9,795,585		15,695,677
12. Surrender values and withdrawals for life contracts	11,947,920		29,070,419		41,018,339
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			2,091,986		2,091,986
14. All other benefits, except accident and health	11,361				11,361
15. Totals	19,120,074		41,968,456		61,088,530
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			2,091,986		2,091,986
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			2,091,986		2,091,986

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		22,129		11,248		219,085				252,462
17. Incurred during current year		1,290,023		(11,248)		1,119,079				2,397,854
Settled during current year:										
18.1 By payment in full		1,260,700				1,010,466				2,271,166
18.2 By payment on compromised claims										
18.3 Totals paid		1,260,700				1,010,466				2,271,166
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,260,700				1,010,466				2,271,166
19. Unpaid Dec. 31, current year (16+17-18.6)		51,453				327,698				379,150
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	5,201	387,614,888		(a)	1	160,351,986			5,202	547,966,875
21. Issued during year	806	1,446,418							806	1,446,418
22. Other changes to in force (Net)	(338)	(32,064,468)				(19,470,902)			(338)	(51,535,369)
23. In force December 31 of current year	5,669	356,996,839		(a)	1	140,881,085			5,670	497,877,924

(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)	997,432	999,342		420,330	707,618
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	920	864			426
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,473	1,492			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	2,392	2,355			426
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	999,824	1,001,698		420,330	708,044

(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 .....500 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Michigan — DURING THE YEAR 2007

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	23,675,293		1,296,467		24,971,760
2. Annuity considerations	109,222,733		605,341		109,828,074
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	132,898,026		1,901,808		134,799,834
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 Lines 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	10,717,493	561	631,952		11,350,005
10. Matured endowments	86,273				86,273
11. Annuity benefits	35,258,800		14,354,625		49,613,425
12. Surrender values and withdrawals for life contracts	109,451,829		71,904,162		181,355,990
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			6,529,764		6,529,764
14. All other benefits, except accident and health	47,524				47,524
15. Totals	155,561,918	561	93,420,503		248,982,981
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			6,529,764		6,529,764
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			6,529,764		6,529,764

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		1,829,781				112,967				1,942,749
17. Incurred during current year		10,351,352		22,917		676,812				11,051,080
Settled during current year:										
18.1 By payment in full		10,803,765		561		631,952				11,436,278
18.2 By payment on compromised claims										
18.3 Totals paid		10,803,765		561		631,952				11,436,278
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		10,803,765		561		631,952				11,436,278
19. Unpaid Dec. 31, current year (16+17-18.6)		1,377,368		22,356		157,827				1,557,551
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	40,779	4,836,006,036		(a)	1	121,147,146			40,780	4,957,153,182
21. Issued during year	5,718	14,786,590							5,718	14,786,590
22. Other changes to in force (Net)	(2,833)	(368,534,275)				(15,370,804)			(2,833)	(383,905,079)
23. In force December 31 of current year	43,664	4,482,258,351		(a)	1	105,776,342			43,665	4,588,034,693

(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)	1,181,307	1,182,692		678,295	576,095
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				120	
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	3,570	3,539			3,715
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	2,171	2,159			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	5,741	5,698			3,715
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	1,187,048	1,188,391		678,415	579,810

(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 .....510 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Minnesota — DURING THE YEAR 2007

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	6,828,753		80,615		6,909,368
2. Annuity considerations	37,584,933		993,082		38,578,015
3. Deposit-type contract funds	500	XXX		XXX	500
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	44,414,186		1,073,696		45,487,883
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 Lines 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	2,245,578		545,837		2,791,415
10. Matured endowments	20,348				20,348
11. Annuity benefits	13,168,702		8,088,203		21,256,905
12. Surrender values and withdrawals for life contracts	63,497,053		7,943,848		71,440,900
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	3,289				3,289
15. Totals	78,934,970		16,577,888		95,512,858
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		561,643				16,337				577,980
17. Incurred during current year		3,290,043				532,633				3,822,676
Settled during current year:										
18.1 By payment in full		2,265,926				545,837				2,811,763
18.2 By payment on compromised claims										
18.3 Totals paid		2,265,926				545,837				2,811,763
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,265,926				545,837				2,811,763
19. Unpaid Dec. 31, current year (16+17-18.6)		1,585,760				3,133				1,588,894
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	10,741	1,319,026,708		(a)	1	8,607,633			10,742	1,327,634,341
21. Issued during year	1,415	4,395,348							1,415	4,395,348
22. Other changes to in force (Net)	492	(38,583,435)				(768,066)			492	(39,351,501)
23. In force December 31 of current year	12,648	1,284,838,621		(a)	1	7,839,567			12,649	1,292,678,188

(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)	213,743	214,533		91,036	88,431
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	348,670	351,865		150,614	177,332
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	762	778			
25.5 All other (b)	38,796	39,445		675	(414)
25.6 Totals (Sum of Lines 25.1 to 25.5)	388,228	392,089		151,289	176,918
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	601,971	606,622		242,324	265,349

(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 .....188 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Mississippi — DURING THE YEAR 2007

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	5,124,193		861,540		5,985,734
2. Annuity considerations	905,293		5,802,128		6,707,421
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	6,029,486		6,663,669		12,693,155
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 Lines 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	1,567,290		514,592		2,081,881
10. Matured endowments	44,750				44,750
11. Annuity benefits	1,355,168		3,227,476		4,582,643
12. Surrender values and withdrawals for life contracts	8,691,450		12,668,178		21,359,629
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	24,248				24,248
15. Totals	11,682,905		16,410,245		28,093,151
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		660,193				191,716				851,909
17. Incurred during current year		1,055,655				520,503				1,576,158
Settled during current year:										
18.1 By payment in full		1,612,039				514,592				2,126,631
18.2 By payment on compromised claims										
18.3 Totals paid		1,612,039				514,592				2,126,631
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,612,039				514,592				2,126,631
19. Unpaid Dec. 31, current year (16+17-18.6)		103,809				197,628				301,437
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	10,409	1,020,808,318		(a)	1	86,086,417			10,410	1,106,894,735
21. Issued during year	1,789	3,867,213							1,789	3,867,213
22. Other changes to in force (Net)	(575)	(47,141,683)				(9,347,068)			(575)	(56,488,751)
23. In force December 31 of current year	11,623	977,533,848		(a)	1	76,739,349			11,624	1,054,273,197

(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)	606,230	610,222		461,358	(58,036)
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	456	446			(682)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	3,890	3,905		30,091	33,453
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	4,346	4,351		30,091	32,771
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	610,576	614,573		491,448	(25,265)

(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 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Missouri — DURING THE YEAR 2007

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	9,503,519		1,235,811		10,739,330
2. Annuity considerations	20,019,327		11,426,578		31,445,905
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	29,522,846		12,662,389		42,185,235
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 Lines 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	2,447,289		611,206		3,058,495
10. Matured endowments	13,008				13,008
11. Annuity benefits	7,763,720		20,508,248		28,271,968
12. Surrender values and withdrawals for life contracts	15,320,977		52,321,742		67,642,719
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	13,423				13,423
15. Totals	25,558,417		73,441,197		98,999,613
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		507,912				144,442				652,354
17. Incurred during current year		2,174,646				642,068				2,816,713
Settled during current year:										
18.1 By payment in full		2,460,297				611,206				3,071,503
18.2 By payment on compromised claims										
18.3 Totals paid		2,460,297				611,206				3,071,503
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,460,297				611,206				3,071,503
19. Unpaid Dec. 31, current year (16+17-18.6)		222,261				175,303				397,564
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	13,609	1,449,734,520		(a)	1	101,357,743			13,610	1,551,092,263
21. Issued during year	2,117	8,508,489							2,117	8,508,489
22. Other changes to in force (Net)	(816)	(87,272,939)				(11,350,163)			(816)	(98,623,102)
23. In force December 31 of current year	14,910	1,370,970,069		(a)	1	90,007,580			14,911	1,460,977,649

(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)	1,011,432	1,015,207		521,968	232,917
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	(8)	(6)			(1,380)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,752	4,713			
25.5 All other (b)	199	194			
25.6 Totals (Sum of Lines 25.1 to 25.5)	4,944	4,901			(1,380)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	1,016,376	1,020,108		521,968	231,537

(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 .....344 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Montana — DURING THE YEAR 2007

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	1,366,894		16,912		1,383,806
2. Annuity considerations	931,241		375,295		1,306,536
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	2,298,135		392,206		2,690,342
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 Lines 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	914,299				914,299
10. Matured endowments	12,208				12,208
11. Annuity benefits	1,070,768		2,923,871		3,994,639
12. Surrender values and withdrawals for life contracts	2,030,097		3,456,240		5,486,336
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	2,750				2,750
15. Totals	4,030,122		6,380,110		10,410,232
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		22,506				10,501				33,007
17. Incurred during current year		929,093				(3,000)				926,093
Settled during current year:										
18.1 By payment in full		926,507								926,507
18.2 By payment on compromised claims										
18.3 Totals paid		926,507								926,507
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		926,507								926,507
19. Unpaid Dec. 31, current year (16+17-18.6)		25,092				7,501				32,593
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	2,526	315,073,583		(a)	1	1,539,285			2,527	316,612,868
21. Issued during year	345	700,451							345	700,451
22. Other changes to in force (Net)	(112)	(10,774,627)				(337,886)			(112)	(11,112,513)
23. In force December 31 of current year	2,759	304,999,407		(a)	1	1,201,399			2,760	306,200,806

(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)	159,349	159,837		36,341	36,468
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	241	241			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	507	506			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	748	747			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	160,096	160,583		36,341	36,468

(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 .....76 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Nebraska — DURING THE YEAR 2007

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	2,828,516		295,570		3,124,086
2. Annuity considerations	128,452,407		10,102,553		138,554,961
3. Deposit-type contract funds	211,299,630	XXX		XXX	211,299,630
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	342,580,553		10,398,124		352,978,677
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 Lines 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	592,482		89,090		681,572
10. Matured endowments	4,242				4,242
11. Annuity benefits	131,676,920		6,112,113		137,789,032
12. Surrender values and withdrawals for life contracts	5,652,577		17,341,683		22,994,260
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	4,568				4,568
15. Totals	137,930,789		23,542,885		161,473,675
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		116,979				14,444				131,423
17. Incurred during current year		622,419				90,510				712,929
Settled during current year:										
18.1 By payment in full		596,724				89,090				685,814
18.2 By payment on compromised claims										
18.3 Totals paid		596,724				89,090				685,814
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		596,724				89,090				685,814
19. Unpaid Dec. 31, current year (16+17-18.6)		142,674				15,864				158,538
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	3,910	483,383,247		(a)	1	28,587,681			3,911	511,970,928
21. Issued during year	784	2,107,409							784	2,107,409
22. Other changes to in force (Net)	(261)	(32,791,665)				(3,792,493)			(261)	(36,584,158)
23. In force December 31 of current year	4,433	452,698,991		(a)	1	24,795,189			4,434	477,494,180

(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)	181,759	182,535		141,844	137,036
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	91	93			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	331	337			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	423	430			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	182,182	182,965		141,844	137,036

(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 .....51 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Nevada — DURING THE YEAR 2007

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	7,226,093		333,187		7,559,280
2. Annuity considerations	19,965,773		109,575		20,075,348
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	27,191,866		442,762		27,634,628
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 Lines 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	2,834,627		183,269		3,017,896
10. Matured endowments					
11. Annuity benefits	6,094,288		4,417,828		10,512,116
12. Surrender values and withdrawals for life contracts	33,644,293		19,454,993		53,099,286
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	9,859				9,859
15. Totals	42,583,068		24,056,090		66,639,158
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		455,285				31,374				486,659
17. Incurred during current year		3,175,431				199,545				3,374,977
Settled during current year:										
18.1 By payment in full		2,834,627				183,269				3,017,896
18.2 By payment on compromised claims										
18.3 Totals paid		2,834,627				183,269				3,017,896
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,834,627				183,269				3,017,896
19. Unpaid Dec. 31, current year (16+17-18.6)		796,090				47,650				843,739
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	10,942	1,695,327,079		(a)	1	33,418,190			10,943	1,728,745,269
21. Issued during year	1,521	2,680,121							1,521	2,680,121
22. Other changes to in force (Net)	(711)	(121,536,347)				(3,868,590)			(711)	(125,404,937)
23. In force December 31 of current year	11,752	1,576,470,853		(a)	1	29,549,600			11,753	1,606,020,453

(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)	391,386	392,786		23,476	(184,977)
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	420	414			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	2,155	2,135			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	2,576	2,549			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	393,961	395,335		23,476	(184,977)

(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 .....91 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF New Hampshire — DURING THE YEAR 2007

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	2,909,738		38,535		2,948,273
2. Annuity considerations	6,353,283		102,674		6,455,957
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	9,263,021		141,209		9,404,229
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 Lines 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	644,563				644,563
10. Matured endowments	17,647				17,647
11. Annuity benefits	1,945,271		1,936,673		3,881,944
12. Surrender values and withdrawals for life contracts	9,963,350		9,538,286		19,501,636
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	3,950				3,950
15. Totals	12,574,782		11,474,959		24,049,741
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		61,246								61,246
17. Incurred during current year		664,304								664,305
Settled during current year:										
18.1 By payment in full		662,211								662,211
18.2 By payment on compromised claims										
18.3 Totals paid		662,211								662,211
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		662,211								662,211
19. Unpaid Dec. 31, current year (16+17-18.6)		63,339				1				63,340
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	5,000	846,373,684		(a)	1	3,219,355			5,001	849,593,039
21. Issued during year	445	957,347							445	957,347
22. Other changes to in force (Net)	(274)	(42,354,673)				(80,730)			(274)	(42,435,403)
23. In force December 31 of current year	5,171	804,976,358		(a)	1	3,138,625			5,172	808,114,983

(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)	38,547	37,195			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	128,843	123,700		52,017	52,017
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	661	602			
25.5 All other (b)	23,375	22,837		4,975	4,975
25.6 Totals (Sum of Lines 25.1 to 25.5)	152,879	147,138		56,992	56,992
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	191,427	184,333		56,992	56,992

(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 .....111 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF New Jersey — DURING THE YEAR 2007

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	9,906,132		4,459,375		14,365,508
2. Annuity considerations	796,228		91,383,654		92,179,882
3. Deposit-type contract funds	24,443	XXX		XXX	24,443
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	10,726,803		95,843,029		106,569,832
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 Lines 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	4,666,176		2,132,488		6,798,664
10. Matured endowments	47,678				47,678
11. Annuity benefits	72,279,771		47,383,168		119,662,939
12. Surrender values and withdrawals for life contracts	22,984,878		173,749,439		196,734,317
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	35,164				35,164
15. Totals	100,013,666		223,265,095		323,278,762
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		420,996				352,534				773,530
17. Incurred during current year		4,901,499				1,886,742				6,788,241
Settled during current year:										
18.1 By payment in full		4,713,854				2,132,488				6,846,342
18.2 By payment on compromised claims										
18.3 Totals paid		4,713,854				2,132,488				6,846,342
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		4,713,854				2,132,488				6,846,342
19. Unpaid Dec. 31, current year (16+17-18.6)		608,641				106,788				715,429
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	23,013	2,163,292,479		(a)	1	348,837,980			23,014	2,512,130,459
21. Issued during year	2,227	4,336,193				1,627,084			2,227	5,963,277
22. Other changes to in force (Net)	(1,555)	(137,356,295)				(41,791,952)			(1,555)	(179,148,247)
23. In force December 31 of current year	23,685	2,030,272,377		(a)	1	308,673,112			23,686	2,338,945,489

(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)	2,505,351	2,413,207		671,146	700,728
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	302	6,513			(31,148)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	2,093	2,095			
25.5 All other (b)	167	1,125			(448)
25.6 Totals (Sum of Lines 25.1 to 25.5)	2,562	9,733			(31,595)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	2,507,913	2,422,940		671,146	669,133

(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 .....635 .

ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF New Mexico — DURING THE YEAR 2007

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	4,866,901		434,265		5,301,166
2. Annuity considerations	1,829,698		2,029,995		3,859,693
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	6,696,600		2,464,260		9,160,860
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 Lines 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	2,424,252		389,338		2,813,590
10. Matured endowments					
11. Annuity benefits	1,476,018		3,240,945		4,716,962
12. Surrender values and withdrawals for life contracts	4,034,035		14,483,470		18,517,505
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	13,607				13,607
15. Totals	7,947,912		18,113,752		26,061,664
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		171,664				273,017				444,681
17. Incurred during current year		2,375,315				498,367				2,873,682
Settled during current year:										
18.1 By payment in full		2,424,252				389,338				2,813,590
18.2 By payment on compromised claims										
18.3 Totals paid		2,424,252				389,338				2,813,590
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,424,252				389,338				2,813,590
19. Unpaid Dec. 31, current year (16+17-18.6)		122,727				382,047				504,773
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	8,043	970,101,965		(a)	1	45,253,191			8,044	1,015,355,156
21. Issued during year	1,159	2,000,470							1,159	2,000,470
22. Other changes to in force (Net)	(502)	(62,539,619)				(5,158,686)			(502)	(67,698,305)
23. In force December 31 of current year	8,700	909,562,816		(a)	1	40,094,505			8,701	949,657,321

(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)	356,943	479,539		248,973	(429,378)
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	232	242			(818)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,738	4,848			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	4,970	5,090			(818)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	361,913	484,629		248,973	(430,196)

(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 102 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF New York — DURING THE YEAR 2007

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	1,879,531		221,283		2,100,814
2. Annuity considerations	1,818,891		823,892		2,642,783
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	3,698,422		1,045,175		4,743,597
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 Lines 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	1,183,117		4,458		1,187,576
10. Matured endowments	4,919				4,919
11. Annuity benefits	5,753,403		14,268,689		20,022,092
12. Surrender values and withdrawals for life contracts	6,965,365		4,457,928		11,423,293
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	8,776				8,776
15. Totals	13,915,581		18,731,075		32,646,656
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		292,135				228				292,363
17. Incurred during current year		1,447,764				4,663				1,452,427
Settled during current year:										
18.1 By payment in full		1,188,037				4,458				1,192,495
18.2 By payment on compromised claims										
18.3 Totals paid		1,188,037				4,458				1,192,495
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,188,037				4,458				1,192,495
19. Unpaid Dec. 31, current year (16+17-18.6)		551,862				433				552,295
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	3,788	404,638,481		(a)	1	5,449,972			3,789	410,088,453
21. Issued during year	620	750,711							620	750,711
22. Other changes to in force (Net)	(163)	(21,488,640)				(366,410)			(163)	(21,855,050)
23. In force December 31 of current year	4,245	383,900,551		(a)	1	5,083,562			4,246	388,984,113

(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)	755,225	757,786		341,033	86,563
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	942	913			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	28,363	28,360			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	29,305	29,274			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	784,530	787,060		341,033	86,563

(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 154 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF North Carolina — DURING THE YEAR 2007

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	22,937,609		128,074		23,065,683
2. Annuity considerations	39,290,304		268,183		39,558,486
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	62,227,913		396,256		62,624,169
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 Lines 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	9,082,842		102,500		9,185,342
10. Matured endowments	57,469				57,469
11. Annuity benefits	11,183,583		6,003,061		17,186,644
12. Surrender values and withdrawals for life contracts	84,232,162		4,895,880		89,128,043
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	55,332				55,332
15. Totals	104,611,389		11,001,441		115,612,830
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		1,072,969				9,635				1,082,605
17. Incurred during current year		9,420,201				107,727				9,527,928
Settled during current year:										
18.1 By payment in full		9,140,312				102,500				9,242,812
18.2 By payment on compromised claims										
18.3 Totals paid		9,140,312				102,500				9,242,812
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		9,140,312				102,500				9,242,812
19. Unpaid Dec. 31, current year (16+17-18.6)		1,352,859				14,863				1,367,722
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	39,148	4,430,979,774		(a)	1	26,787,513			39,149	4,457,767,287
21. Issued during year	5,797	11,485,231							5,797	11,485,231
22. Other changes to in force (Net)	(1,073)	(196,259,398)				(1,505,654)			(1,073)	(197,765,052)
23. In force December 31 of current year	43,872	4,246,205,607		(a)	1	25,281,859			43,873	4,271,487,466

(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)	236,613	233,594		64,073	205,844
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	1,219,288	1,231,128		495,423	271,426
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	10,621	10,629		100,000	111,173
25.5 All other (b)	9	9			
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,229,918	1,241,767		595,423	382,599
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	1,466,530	1,475,361		659,496	588,443

(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 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF North Dakota — DURING THE YEAR 2007

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	1,021,300		78,311		1,099,612
2. Annuity considerations	2,846,564		1,637,303		4,483,867
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	3,867,865		1,715,614		5,583,478
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 Lines 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	240,777		59,105		299,882
10. Matured endowments	150				150
11. Annuity benefits	357,585		574,368		931,953
12. Surrender values and withdrawals for life contracts	1,568,705		4,465,405		6,034,110
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	471				471
15. Totals	2,167,688		5,098,878		7,266,566
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		6,279				3,208				9,487
17. Incurred during current year		241,269				61,060				302,329
Settled during current year:										
18.1 By payment in full		240,927				59,105				300,032
18.2 By payment on compromised claims										
18.3 Totals paid		240,927				59,105				300,032
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		240,927				59,105				300,032
19. Unpaid Dec. 31, current year (16+17-18.6)		6,621				5,162				11,783
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	824	86,763,607		(a)	1	2,495,876			825	89,259,483
21. Issued during year	157	1,109,194							157	1,109,194
22. Other changes to in force (Net)	(41)	(1,519,103)				(379,526)			(41)	(1,898,629)
23. In force December 31 of current year	940	86,353,698		(a)	1	2,116,350			941	88,470,048

(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)	74,551	75,148		22,590	22,480
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	89	103			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	185	184			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	274	286			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	74,825	75,434		22,590	22,480

(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 11 .

ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Ohio — DURING THE YEAR 2007

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	33,648,322		83,188		33,731,510
2. Annuity considerations	139,846,797		(86,026)		139,760,771
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	173,495,119		(2,838)		173,492,281
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 Lines 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	14,642,156				14,642,156
10. Matured endowments	90,200				90,200
11. Annuity benefits	29,424,920		9,228,724		38,653,644
12. Surrender values and withdrawals for life contracts	129,281,705		2,931,843		132,213,548
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			3,124,500		3,124,500
14. All other benefits, except accident and health	112,775				112,775
15. Totals	173,551,755		15,285,067		188,836,823
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			3,124,500		3,124,500
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			3,124,500		3,124,500

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		1,406,978				6,015				1,412,992
17. Incurred during current year		14,660,114				1,956				14,662,070
Settled during current year:										
18.1 By payment in full		14,732,356								14,732,356
18.2 By payment on compromised claims										
18.3 Totals paid		14,732,356								14,732,356
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		14,732,356								14,732,356
19. Unpaid Dec. 31, current year (16+17-18.6)		1,334,736				7,971				1,342,707
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	55,060	5,657,951,132		(a)	1	4,020,627			55,061	5,661,971,759
21. Issued during year	7,065	22,807,480				75,735			7,065	22,883,215
22. Other changes to in force (Net)	(1,641)	(291,099,736)				(613,374)			(1,641)	(291,713,110)
23. In force December 31 of current year	60,484	5,389,658,876		(a)	1	3,482,988			60,485	5,393,141,864

(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)	1,586,810	1,595,946		1,175,356	1,657,966
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	3,845	3,853			(2,471)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	3,118	3,126			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	6,963	6,979			(2,471)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	1,593,773	1,602,925		1,175,356	1,655,495

(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 .....740 .

ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Oklahoma — DURING THE YEAR 2007

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	5,495,099		364,089		5,859,188
2. Annuity considerations	6,987,906		(196,410)		6,791,496
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	12,483,005		167,679		12,650,684
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 Lines 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	2,817,912		64,387		2,882,299
10. Matured endowments	2,929				2,929
11. Annuity benefits	4,037,179		6,072,162		10,109,342
12. Surrender values and withdrawals for life contracts	24,492,446		18,193,886		42,686,332
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	11,831				11,831
15. Totals	31,362,298		24,330,435		55,692,733
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		364,755				68,708				433,463
17. Incurred during current year		3,052,491				90,584				3,143,075
Settled during current year:										
18.1 By payment in full		2,820,841				64,387				2,885,228
18.2 By payment on compromised claims										
18.3 Totals paid		2,820,841				64,387				2,885,228
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,820,841				64,387				2,885,228
19. Unpaid Dec. 31, current year (16+17-18.6)		596,406				94,904				691,310
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	10,835	1,334,830,704		(a)	1	31,933,162			10,836	1,366,763,866
21. Issued during year	1,311	2,163,826							1,311	2,163,826
22. Other changes to in force (Net)	(659)	(81,095,725)				(2,868,988)			(659)	(83,964,713)
23. In force December 31 of current year	11,487	1,255,898,805		(a)	1	29,064,174			11,488	1,284,962,979

(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)	606,764	609,359		283,793	243,137
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	143	139			(426)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	7,954	7,934			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	8,098	8,074			(426)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	614,862	617,433		283,793	242,711

(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 138 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Oregon — DURING THE YEAR 2007

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	8,033,122		42,251		8,075,373
2. Annuity considerations	15,105,595		163,590		15,269,185
3. Deposit-type contract funds	137,980	XXX		XXX	137,980
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	23,276,697		205,841		23,482,539
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 Lines 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	3,704,642				3,704,642
10. Matured endowments	14,870				14,870
11. Annuity benefits	13,388,698		3,650,663		17,039,361
12. Surrender values and withdrawals for life contracts	47,604,912		6,656,816		54,261,728
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	15,780				15,780
15. Totals	64,728,903		10,307,479		75,036,382
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		317,816								317,816
17. Incurred during current year		3,966,498								3,966,498
Settled during current year:										
18.1 By payment in full		3,719,513								3,719,513
18.2 By payment on compromised claims										
18.3 Totals paid		3,719,513								3,719,513
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		3,719,513								3,719,513
19. Unpaid Dec. 31, current year (16+17-18.6)		564,801								564,802
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	14,283	1,911,127,548		(a)	1	1,534,555			14,284	1,912,662,103
21. Issued during year	2,213	3,764,482							2,213	3,764,482
22. Other changes to in force (Net)	(430)	(81,435,914)				(77,491)			(430)	(81,513,405)
23. In force December 31 of current year	16,066	1,833,456,116		(a)	1	1,457,064			16,067	1,834,913,180

(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)	102,522	102,288		52,774	54,328
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
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	6,414	6,521			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	6,414	6,521			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	108,936	108,809		52,774	54,328

(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 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Pennsylvania — DURING THE YEAR 2007

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	48,813,251		5,122,129		53,935,379
2. Annuity considerations	11,063,655		111,289,619		122,353,274
3. Deposit-type contract funds		XXX	109,000	XXX	109,000
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	59,876,906		116,520,747		176,397,653
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 Lines 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	12,440,330		2,904,336		15,344,666
10. Matured endowments	145,255				145,255
11. Annuity benefits	59,320,635		73,180,315		132,500,950
12. Surrender values and withdrawals for life contracts	35,575,671		225,575,892		261,151,564
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			1,548,319		1,548,319
14. All other benefits, except accident and health	133,164				133,164
15. Totals	107,615,055		303,208,862		410,823,917
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			1,548,319		1,548,319
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			1,548,319		1,548,319

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		935,693				698,550				1,634,243
17. Incurred during current year		13,196,014				3,219,343				16,415,357
Settled during current year:										
18.1 By payment in full		12,585,584				2,904,336				15,489,921
18.2 By payment on compromised claims										
18.3 Totals paid		12,585,584				2,904,336				15,489,921
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		12,585,584				2,904,336				15,489,921
19. Unpaid Dec. 31, current year (16+17-18.6)		1,546,122				1,013,557				2,559,679
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	56,472	6,372,938,758		(a)	2	455,244,089			56,474	6,828,182,847
21. Issued during year	6,483	46,827,478							6,483	46,827,478
22. Other changes to in force (Net)	(3,364)	(369,754,892)				(51,751,519)			(3,364)	(421,506,411)
23. In force December 31 of current year	59,591	6,050,011,344		(a)	2	403,492,570			59,593	6,453,503,914

(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)	2,953,407	2,973,436		1,297,158	1,296,053
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	6,332	6,332			716
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,505	1,518			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	7,837	7,850			716
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	2,961,243	2,981,286		1,297,158	1,296,769

(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 1,269 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Rhode Island — DURING THE YEAR 2007

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	2,350,516		265,952		2,616,468
2. Annuity considerations	3,574,713		1,078,512		4,653,225
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	5,925,229		1,344,464		7,269,693
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 Lines 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	455,259		80,448		535,707
10. Matured endowments	2,879				2,879
11. Annuity benefits	584,735		6,501,573		7,086,309
12. Surrender values and withdrawals for life contracts	1,187,845		8,107,255		9,295,101
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	5,589				5,589
15. Totals	2,236,307		14,689,277		16,925,584
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		45,585				71,128				116,712
17. Incurred during current year		957,294				18,665				975,959
Settled during current year:										
18.1 By payment in full		458,138				80,448				538,586
18.2 By payment on compromised claims										
18.3 Totals paid		458,138				80,448				538,586
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		458,138				80,448				538,586
19. Unpaid Dec. 31, current year (16+17-18.6)		544,741				9,345				554,085
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	4,271	629,945,603		(a)	1	31,080,931			4,272	661,026,534
21. Issued during year	337	1,083,241							337	1,083,241
22. Other changes to in force (Net)	(263)	(47,514,074)				(3,427,245)			(263)	(50,941,319)
23. In force December 31 of current year	4,345	583,514,770		(a)	1	27,653,686			4,346	611,168,456

(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)	129,745	129,994		1,550	(3,911)
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	113	108			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	139	131			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	252	239			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	129,998	130,233		1,550	(3,911)

(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 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF South Carolina — DURING THE YEAR 2007

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	9,522,096		74,269		9,596,365
2. Annuity considerations	18,952,584		291,604		19,244,188
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	28,474,680		365,873		28,840,553
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 Lines 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	4,282,087		4,740		4,286,827
10. Matured endowments	19,263				19,263
11. Annuity benefits	8,861,895		4,962,562		13,824,458
12. Surrender values and withdrawals for life contracts	44,112,490		4,363,294		48,475,784
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	41,422				41,422
15. Totals	57,317,158		9,330,596		66,647,754
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		399,735		12,369		1				412,104
17. Incurred during current year		4,227,914		(12,369)		4,852				4,220,397
Settled during current year:										
18.1 By payment in full		4,301,350				4,740				4,306,090
18.2 By payment on compromised claims										
18.3 Totals paid		4,301,350				4,740				4,306,090
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		4,301,350				4,740				4,306,090
19. Unpaid Dec. 31, current year (16+17-18.6)		326,298				113				326,411
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	18,874	1,861,508,617		(a)	1	2,832,881			18,875	1,864,341,498
21. Issued during year	2,181	4,792,752							2,181	4,792,752
22. Other changes to in force (Net)	(999)	(90,868,150)				60,130			(999)	(90,808,020)
23. In force December 31 of current year	20,056	1,775,433,219		(a)	1	2,893,011			20,057	1,778,326,230

(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)	143,151	142,161		85,445	87,221
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	403,243	407,551		80,000	(11,933)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	3,073	3,080			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	406,316	410,631		80,000	(11,933)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	549,468	552,792		165,445	75,288

(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 .....3 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF South Dakota — DURING THE YEAR 2007

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	725,438		190,183		915,621
2. Annuity considerations	5,560,144				5,560,144
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	6,285,581		190,183		6,475,764
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 Lines 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	139,084		83,696		222,780
10. Matured endowments	2,000				2,000
11. Annuity benefits	843,315		383,103		1,226,417
12. Surrender values and withdrawals for life contracts	4,432,649		3,277,216		7,709,866
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	7,680				7,680
15. Totals	5,424,727		3,744,015		9,168,743
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		7,205				65,526				72,730
17. Incurred during current year		141,393				78,908				220,301
Settled during current year:										
18.1 By payment in full		141,084				83,696				224,780
18.2 By payment on compromised claims										
18.3 Totals paid		141,084				83,696				224,780
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		141,084				83,696				224,780
19. Unpaid Dec. 31, current year (16+17-18.6)		7,514				60,738				68,252
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	835	99,564,736		(a)	1	17,239,831			836	116,804,567
21. Issued during year	148	694,097							148	694,097
22. Other changes to in force (Net)	(6)	(2,261,157)				(1,519,692)			(6)	(3,780,849)
23. In force December 31 of current year	977	97,997,676		(a)	1	15,720,139			978	113,717,815

(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)	102,564	102,500		94,509	140,009
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	97	111			852
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	209	199			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	305	310			852
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	102,869	102,810		94,509	140,861

(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 28 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Tennessee — DURING THE YEAR 2007

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	13,051,246		1,646,990		14,698,236
2. Annuity considerations	14,334,873		17,262,871		31,597,744
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	27,386,119		18,909,861		46,295,981
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 Lines 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	7,189,614		1,325,800		8,515,414
10. Matured endowments	16,237				16,237
11. Annuity benefits	5,174,010		10,818,005		15,992,015
12. Surrender values and withdrawals for life contracts	21,700,433		60,102,288		81,802,721
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			12,495,008		12,495,008
14. All other benefits, except accident and health	31,505				31,505
15. Totals	34,111,798		84,741,102		118,852,900
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			12,495,008		12,495,008
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			12,495,008		12,495,008

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		554,373				193,695				748,068
17. Incurred during current year		7,665,030				1,371,352				9,036,382
Settled during current year:										
18.1 By payment in full		7,205,851				1,325,800				8,531,651
18.2 By payment on compromised claims										
18.3 Totals paid		7,205,851				1,325,800				8,531,651
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		7,205,851				1,325,800				8,531,651
19. Unpaid Dec. 31, current year (16+17-18.6)		1,013,552				239,246				1,252,798
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	22,774	2,592,829,533		(a)	1	245,341,464			22,775	2,838,170,997
21. Issued during year	3,175	7,203,480							3,175	7,203,480
22. Other changes to in force (Net)	(1,269)	(133,452,954)				(17,148,867)			(1,269)	(150,601,821)
23. In force December 31 of current year	24,680	2,466,580,059		(a)	1	228,192,597			24,681	2,694,772,656

(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)	1,142,123	1,146,386		584,099	373,009
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	6,958	6,952			(971)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,318	4,290			
25.5 All other (b)		8			
25.6 Totals (Sum of Lines 25.1 to 25.5)	11,276	11,250			(971)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	1,153,399	1,157,635		584,099	372,038

(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 .....433 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Texas — DURING THE YEAR 2007

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	65,319,211		3,658,194		68,977,405
2. Annuity considerations	152,659,586		251,190		152,910,776
3. Deposit-type contract funds	9,724	XXX		XXX	9,724
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	217,988,521		3,909,384		221,897,905
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 Lines 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	26,428,598		2,499,742		28,928,341
10. Matured endowments	71,310				71,310
11. Annuity benefits	44,597,557		15,544,363		60,141,920
12. Surrender values and withdrawals for life contracts	270,555,861		45,538,358		316,094,219
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	88,881				88,881
15. Totals	341,742,207		63,582,464		405,324,671
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		3,379,694				457,916				3,837,610
17. Incurred during current year		27,077,280				2,655,564				29,732,844
Settled during current year:										
18.1 By payment in full		26,499,909				2,499,742				28,999,651
18.2 By payment on compromised claims										
18.3 Totals paid		26,499,909				2,499,742				28,999,651
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		26,499,909				2,499,742				28,999,651
19. Unpaid Dec. 31, current year (16+17-18.6)		3,957,066				613,738				4,570,803
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	108,020	14,090,194,664		(a)	1	469,230,703			108,021	14,559,425,367
21. Issued during year	12,672	28,490,372							12,672	28,490,372
22. Other changes to in force (Net)	(6,737)	(886,715,015)				(54,926,990)			(6,737)	(941,642,005)
23. In force December 31 of current year	113,955	13,231,970,020		(a)	1	414,303,713			113,956	13,646,273,733

(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)	2,242,579	2,262,249		826,110	1,109,586
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	1,952	1,920			178,827
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,198,160	1,201,370		756,161	330,474
25.5 All other (b)	126	126			
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,200,238	1,203,416		756,161	509,301
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	3,442,818	3,465,665		1,582,270	1,618,887

(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 732 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Utah — DURING THE YEAR 2007

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	4,854,024		72,061		4,926,084
2. Annuity considerations	13,819,401		5,487		13,824,888
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	18,673,425		77,548		18,750,973
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 Lines 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	2,203,596		35,000		2,238,596
10. Matured endowments	592				592
11. Annuity benefits	5,104,444		1,104,464		6,208,907
12. Surrender values and withdrawals for life contracts	19,247,881		3,655,699		22,903,581
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	2,696				2,696
15. Totals	26,559,209		4,795,163		31,354,372
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		202,379				1				202,380
17. Incurred during current year		2,276,757				35,593				2,312,350
Settled during current year:										
18.1 By payment in full		2,204,188				35,000				2,239,188
18.2 By payment on compromised claims										
18.3 Totals paid		2,204,188				35,000				2,239,188
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,204,188				35,000				2,239,188
19. Unpaid Dec. 31, current year (16+17-18.6)		274,948				593				275,542
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	8,494	1,622,180,674		(a)	1	7,484,229			8,495	1,629,664,903
21. Issued during year	866	1,915,086							866	1,915,086
22. Other changes to in force (Net)	(353)	(85,785,070)				(1,068,361)			(353)	(86,853,431)
23. In force December 31 of current year	9,007	1,538,310,691		(a)	1	6,415,868			9,008	1,544,726,559

(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)	175,141	175,419		100,000	34,287
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	4,861	4,853			426
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,099	1,081			
25.5 All other (b)	4,379	4,379		200	200
25.6 Totals (Sum of Lines 25.1 to 25.5)	10,339	10,313		200	626
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	185,480	185,732		100,200	34,913

(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 .....40 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Vermont — DURING THE YEAR 2007

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	839,671		8,485		848,155
2. Annuity considerations	1,443,254		20,838		1,464,092
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	2,282,925		29,322		2,312,247
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 Lines 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	277,467				277,467
10. Matured endowments	3,413				3,413
11. Annuity benefits	666,805		1,031,335		1,698,139
12. Surrender values and withdrawals for life contracts	10,644,094		658,841		11,302,936
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals	11,591,779		1,690,176		13,281,955
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		12,654								12,654
17. Incurred during current year		303,896								303,896
Settled during current year:										
18.1 By payment in full		280,880								280,880
18.2 By payment on compromised claims										
18.3 Totals paid		280,880								280,880
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		280,880								280,880
19. Unpaid Dec. 31, current year (16+17-18.6)		35,670								35,670
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	1,788	174,873,339		(a)	1	596,752			1,789	175,470,091
21. Issued during year	286	355,123							286	355,123
22. Other changes to in force (Net)	(43)	(11,918,441)				(226,558)			(43)	(12,144,999)
23. In force December 31 of current year	2,031	163,310,021		(a)	1	370,194			2,032	163,680,215

(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)	184,168	185,885		61,682	65,550
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	196	196			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	365	376			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	561	572			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	184,729	186,457		61,682	65,550

(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 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Virginia — DURING THE YEAR 2007

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	20,044,125		2,438,216		22,482,341
2. Annuity considerations	13,281,376		10,703,876		23,985,253
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	33,325,501		13,142,092		46,467,594
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 Lines 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	9,016,028		1,556,082		10,572,110
10. Matured endowments	57,424				57,424
11. Annuity benefits	8,614,461		15,066,207		23,680,668
12. Surrender values and withdrawals for life contracts	23,499,346		62,797,118		86,296,464
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	45,502				45,502
15. Totals	41,232,761		79,419,407		120,652,169
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		1,190,652		93,252		355,668				1,639,572
17. Incurred during current year		8,792,503		(93,251)		1,654,116				10,353,368
Settled during current year:										
18.1 By payment in full		9,073,452				1,556,082				10,629,534
18.2 By payment on compromised claims										
18.3 Totals paid		9,073,452				1,556,082				10,629,534
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		9,073,452				1,556,082				10,629,534
19. Unpaid Dec. 31, current year (16+17-18.6)		909,703				453,702				1,363,405
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	36,042	4,071,103,633		(a)	1	243,699,399			36,043	4,314,803,032
21. Issued during year	4,557	9,161,056							4,557	9,161,056
22. Other changes to in force (Net)	(2,104)	(242,261,939)				(28,939,716)			(2,104)	(271,201,655)
23. In force December 31 of current year	38,495	3,838,002,750		(a)	1	214,759,683			38,496	4,052,762,433

(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)	2,105,589	2,124,463		1,204,570	1,399,533
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	2,262	2,194			4,430
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,609	4,768			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	6,870	6,962			4,430
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	2,112,459	2,131,425		1,204,570	1,403,963

(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 .....888 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Washington — DURING THE YEAR 2007

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	14,427,321		511,850		14,939,171
2. Annuity considerations	35,577,574		18,691		35,596,264
3. Deposit-type contract funds	250	XXX		XXX	250
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	50,005,145		530,540		50,535,685
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 Lines 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	4,927,224		447,313		5,374,537
10. Matured endowments	46,172				46,172
11. Annuity benefits	13,405,828		6,929,412		20,335,240
12. Surrender values and withdrawals for life contracts	41,603,308		13,246,991		54,850,299
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	27,937				27,937
15. Totals	60,010,469		20,623,716		80,634,185
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		803,820				38,302				842,122
17. Incurred during current year		5,321,319				467,813				5,789,132
Settled during current year:										
18.1 By payment in full		4,973,396				447,313				5,420,709
18.2 By payment on compromised claims										
18.3 Totals paid		4,973,396				447,313				5,420,709
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		4,973,396				447,313				5,420,709
19. Unpaid Dec. 31, current year (16+17-18.6)		1,151,743				58,802				1,210,545
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	25,266	3,405,764,896		(a)	1	63,241,292			25,267	3,469,006,188
21. Issued during year	3,877	5,494,838							3,877	5,494,838
22. Other changes to in force (Net)	(1,170)	(206,755,610)				(7,752,938)			(1,170)	(214,508,548)
23. In force December 31 of current year	27,973	3,204,504,124		(a)	1	55,488,354			27,974	3,259,992,478

(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)	338,993	340,449		243,036	430,203
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	380	377			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	2,145	2,156			
25.5 All other (b)	10,649	10,649			
25.6 Totals (Sum of Lines 25.1 to 25.5)	13,174	13,182			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	352,168	353,631		243,036	430,203

(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 102 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF West Virginia — DURING THE YEAR 2007

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	3,948,882		131,845		4,080,727
2. Annuity considerations	5,849,603		2,281,688		8,131,291
3. Deposit-type contract funds	56,592	XXX		XXX	56,592
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	9,855,076		2,413,533		12,268,609
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 Lines 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	2,030,580		57,268		2,087,848
10. Matured endowments	19,012				19,012
11. Annuity benefits	1,168,615		1,680,703		2,849,318
12. Surrender values and withdrawals for life contracts	4,284,504		6,200,880		10,485,384
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	13,112				13,112
15. Totals	7,515,824		7,938,850		15,454,674
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		217,677		43,573		11,333				272,583
17. Incurred during current year		1,925,767		(43,573)		56,450				1,938,644
Settled during current year:										
18.1 By payment in full		2,049,593				57,268				2,106,860
18.2 By payment on compromised claims										
18.3 Totals paid		2,049,593				57,268				2,106,860
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,049,593				57,268				2,106,860
19. Unpaid Dec. 31, current year (16+17-18.6)		93,852				10,515				104,367
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	5,547	460,779,091		(a)	1	12,365,131			5,548	473,144,222
21. Issued during year	640	3,032,614							640	3,032,614
22. Other changes to in force (Net)	337	(750,102)				(1,337,264)			337	(2,087,366)
23. In force December 31 of current year	6,524	463,061,603		(a)	1	11,027,867			6,525	474,089,470

(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)	234,316	235,807		389,079	132,051
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	726	717			20,005
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,189	1,185		150	167
25.5 All other (b)	56	56			
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,971	1,958		150	20,172
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	236,287	237,765		389,229	152,223

(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 .....55 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Wisconsin — DURING THE YEAR 2007

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	7,728,270		1,131,275		8,859,545
2. Annuity considerations	44,223,216		22,800,582		67,023,798
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	51,951,486		23,931,858		75,883,343
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 Lines 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	3,295,384		1,186,285		4,481,669
10. Matured endowments	14,920				14,920
11. Annuity benefits	7,866,397		15,503,227		23,369,624
12. Surrender values and withdrawals for life contracts	12,975,564		80,867,179		93,842,743
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	14,023				14,023
15. Totals	24,166,287		97,556,691		121,722,978
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		286,839				124,921				411,760
17. Incurred during current year		3,339,492				1,172,988				4,512,480
Settled during current year:										
18.1 By payment in full		3,310,303				1,186,285				4,496,588
18.2 By payment on compromised claims										
18.3 Totals paid		3,310,303				1,186,285				4,496,588
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		3,310,303				1,186,285				4,496,588
19. Unpaid Dec. 31, current year (16+17-18.6)		316,028				111,624				427,652
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	12,089	1,143,575,381		(a)	1	107,553,211			12,090	1,251,128,592
21. Issued during year	1,973	7,364,375							1,973	7,364,375
22. Other changes to in force (Net)	(748)	(57,993,575)				(13,218,296)			(748)	(71,211,871)
23. In force December 31 of current year	13,314	1,092,946,181		(a)	1	94,334,915			13,315	1,187,281,096

(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)	613,025	616,458		315,420	516,005
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	1,128	1,127			4,021
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,787	1,793			
25.5 All other (b)	135	134			
25.6 Totals (Sum of Lines 25.1 to 25.5)	3,049	3,053			4,021
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	616,075	619,511		315,420	520,027

(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 346 .

ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Wyoming — DURING THE YEAR 2007

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	729,142		168,583		897,724
2. Annuity considerations	110,194		422,769		532,963
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	839,336		591,352		1,430,687
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 Lines 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	566,040		60,215		626,255
10. Matured endowments					
11. Annuity benefits	324,956		740,407		1,065,363
12. Surrender values and withdrawals for life contracts	267,469		3,572,623		3,840,092
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	692				692
15. Totals	1,159,157		4,373,244		5,532,401
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		11,584				2,577				14,161
17. Incurred during current year		842,000				61,356				903,356
Settled during current year:										
18.1 By payment in full		566,040				60,215				626,255
18.2 By payment on compromised claims										
18.3 Totals paid		566,040				60,215				626,255
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		566,040				60,215				626,255
19. Unpaid Dec. 31, current year (16+17-18.6)		287,544				3,718				291,262
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	1,423	152,841,644		(a)	1	19,681,607			1,424	172,523,251
21. Issued during year	218	290,030							218	290,030
22. Other changes to in force (Net)	(72)	(6,763,256)				(2,244,753)			(72)	(9,008,009)
23. In force December 31 of current year	1,569	146,368,418		(a)	1	17,436,854			1,570	163,805,272

(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)	105,378	105,326		37,716	36,341
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				2,547	
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	3,000	2,993			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	258	257			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	3,258	3,250			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	108,636	108,576		40,263	36,341

(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 .....22 .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF American Samoa — DURING THE YEAR 2007

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	195		142		337
2. Annuity considerations					
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	195		142		337
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 Lines 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		5								5
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)		5								5
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	1	65,000		(a)					1	65,000
21. Issued during year										
22. Other changes to in force (Net)										
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)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
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 + 24.4 + 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 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Guam — DURING THE YEAR 2007

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	10,961		620		11,581
2. Annuity considerations					
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	10,961		620		11,581
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 Lines 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	55,433				55,433
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	55,433				55,433
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		100								100
17. Incurred during current year		25								25
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)		125								125
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	11	1,386,444		(a)					11	1,386,444
21. Issued during year	3	2,207							3	2,207
22. Other changes to in force (Net)	2	244,990							2	244,990
23. In force December 31 of current year	16	1,633,641		(a)					16	1,633,641

(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)	447	446			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
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 + 24.4 + 25.6)	447	446			

(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 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Puerto Rico — DURING THE YEAR 2007

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	43,509		9,935		53,444
2. Annuity considerations	3,602,650		118,924		3,721,574
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	3,646,159		128,859		3,775,019
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 Lines 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	104,969		177,582		282,551
12. Surrender values and withdrawals for life contracts	1,448,446		8,688,757		10,137,202
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals	1,553,415		8,866,339		10,419,754
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		610								609
17. Incurred during current year		83								83
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)		693								692
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	76	8,423,161		(a)	1	710,640			77	9,133,801
21. Issued during year	15	29,278							15	29,278
22. Other changes to in force (Net)	5	576,269				(73,525)			5	502,744
23. In force December 31 of current year	96	9,028,708		(a)	1	637,115			97	9,665,823

(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)	13,967	13,877			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
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	301	301			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	301	301			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	14,268	14,178			

(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 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF U.S. Virgin Islands — DURING THE YEAR 2007

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	14,270		611		14,882
2. Annuity considerations					
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	14,270		611		14,882
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 Lines 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	31,488		7,759		39,247
12. Surrender values and withdrawals for life contracts	953				953
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals	32,441		7,759		40,200
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		166								166
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)		163								163
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	32	2,285,262		(a)					32	2,285,262
21. Issued during year	5	4,724							5	4,724
22. Other changes to in force (Net)	(2)	(166,023)							(2)	(166,023)
23. In force December 31 of current year	35	2,123,963		(a)					35	2,123,963

(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)	2,908	2,992			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
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 + 24.4 + 25.6)	2,908	2,992			

(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 ..... .



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Northern Mariana Islands — DURING THE YEAR 2007

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 Lines 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)					

NONE

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)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
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 + 24.4 + 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 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Canada — DURING THE YEAR 2007

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	42,299		339		42,638
2. Annuity considerations	119,758				119,758
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	162,057		339		162,396
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 Lines 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	35,311				35,311
10. Matured endowments	542				542
11. Annuity benefits	616,899		746,936		1,363,835
12. Surrender values and withdrawals for life contracts	345,540		255,639		601,179
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	1,261				1,261
15. Totals	999,552		1,002,575		2,002,127
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		364								364
17. Incurred during current year		45,776								45,776
Settled during current year:										
18.1 By payment in full		35,852								35,852
18.2 By payment on compromised claims										
18.3 Totals paid		35,852								35,852
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		35,852								35,852
19. Unpaid Dec. 31, current year (16+17-18.6)		10,288								10,288
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	55	5,032,577		(a)					55	5,032,577
21. Issued during year	6	4,692							6	4,692
22. Other changes to in force (Net)	(8)	(1,283,114)							(8)	(1,283,114)
23. In force December 31 of current year	53	3,754,155		(a)					53	3,754,155

(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)	4,347	4,418			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
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	169	155			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	169	155			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	4,516	4,573			

(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 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Other Aliens — DURING THE YEAR 2007

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	496,096		4,231		500,327
2. Annuity considerations	16,520,766		494,768		17,015,534
3. Deposit-type contract funds	49,849,638	XXX		XXX	49,849,638
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	66,866,501		498,999		67,365,499
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 Lines 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	5,928				5,928
11. Annuity benefits	6,072,154		2,260,966		8,333,120
12. Surrender values and withdrawals for life contracts	3,761,195		2,316,142		6,077,336
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	1,982				1,982
15. Totals	9,841,259		4,577,108		14,418,367
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		96,417								96,417
17. Incurred during current year		(79,347)								(79,347)
Settled during current year:										
18.1 By payment in full		5,928								5,928
18.2 By payment on compromised claims										
18.3 Totals paid		5,928								5,928
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		5,928								5,928
19. Unpaid Dec. 31, current year (16+17-18.6)		11,142								11,142
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	922	112,409,448		(a)	2	293,757			924	112,703,205
21. Issued during year	197	177,281							197	177,281
22. Other changes to in force (Net)	(30)	139,566				(195,310)			(30)	(55,744)
23. In force December 31 of current year	1,089	112,726,295		(a)	2	98,447			1,091	112,824,742

(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)	15,092	15,228			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	321	323			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,306	1,321			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,627	1,644			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	16,718	16,872			

(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 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Grand Total — DURING THE YEAR 2007

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	688,443,067		56,825,273		745,268,341
2. Annuity considerations	1,592,105,397		575,443,259		2,167,548,656
3. Deposit-type contract funds	264,090,704	XXX	3,000,814,000	XXX	3,264,904,704
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	2,544,639,169		3,633,082,532		6,177,721,701
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 Lines 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	321,743,620	10,177	41,685,609		363,439,405
10. Matured endowments	1,704,372				1,704,372
11. Annuity benefits	769,274,438		609,613,403		1,378,887,840
12. Surrender values and withdrawals for life contracts	1,978,506,203		2,027,723,146		4,006,229,349
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			29,799,944		29,799,944
14. All other benefits, except accident and health	1,428,560				1,428,560
15. Totals	3,072,657,191	10,177	2,708,822,102		5,781,489,470
DETAILS OF WRITE-INS					
1301. Maturities and Other Scheduled Payments			29,799,944		29,799,944
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			29,799,944		29,799,944

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		32,996,636		416,023		6,756,388				40,169,047
17. Incurred during current year		328,285,626				43,197,119				371,482,745
Settled during current year:										
18.1 By payment in full		323,447,991		10,177		41,685,609				365,143,777
18.2 By payment on compromised claims										
18.3 Totals paid		323,447,991		10,177		41,685,609				365,143,777
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		323,447,991		10,177		41,685,609				365,143,777
19. Unpaid Dec. 31, current year (16+17-18.6)		37,834,271		405,846		8,267,898				46,508,015
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	1,116,935	138,491,305,315		(a)	57	6,012,078,207			1,116,992	144,503,383,522
21. Issued during year	149,982	380,234,986				1,702,819			149,982	381,937,805
22. Other changes to in force (Net)	(63,275)	(8,068,746,823)			8	(908,321,275)			(63,267)	(8,977,068,098)
23. In force December 31 of current year	1,203,642	130,802,793,478		(a)	65	5,105,459,751			1,203,707	135,908,253,229

(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)	48,010,585	48,316,695		25,786,945	23,878,464
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				2,687	
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	2,206,716	2,226,595		820,450	713,288
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,447,662	1,451,737		926,992	635,977
25.5 All other (b)	98,089	99,335		11,725	9,417
25.6 Totals (Sum of Lines 25.1 to 25.5)	3,752,467	3,777,667		1,759,167	1,358,682
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	51,763,052	52,094,362		27,548,799	25,237,147

(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 15,031 .

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			2,141,542	260,872,961			87	214,833	8,433,416	269,306,377
2.	Issued during year			149,982	380,235				27	1,703	381,938
3.	Reinsurance assumed			121,321	31,517,305				1,282	464,608	31,981,913
4.	Revived during year			2,598	446,463				2	43	446,506
5.	Increased during year (net)										
6.	Subtotals, Lines 2 to 5			273,901	32,344,003				1,311	466,354	32,810,357
7.	Additions by dividends during year	XXX		XXX	13	XXX		XXX	XXX		13
8.	Aggregate write-ins for increases										
9.	Totals (Lines 1 and 6 to 8)			2,415,443	293,216,977			87	216,144	8,899,770	302,116,747
	Deductions during year:										
10.	Death			11,263	636,104			XXX	3,655	46,244	682,348
11.	Maturity			410	2,687			XXX			2,687
12.	Disability							XXX			
13.	Expiry			5,178	68,597				4	24	68,621
14.	Surrender			74,009	10,951,233				706	134,980	11,086,213
15.	Lapse			59,926	7,927,237				5,611	307,771	8,235,008
16.	Conversion			365	74,482			XXX	XXX	XXX	74,482
17.	Decreased (net)			1,303	216,269				8,538	581,611	797,880
18.	Reinsurance										
19.	Aggregate write-ins for decreases										
20.	Totals, (Lines 10 to 19)			152,454	19,876,608				18,514	1,070,631	20,947,238
21.	In force end of year, (Line 9 minus Line 20)			2,262,989	273,340,369			87	197,630	7,829,140	281,169,508
22.	Reinsurance ceded end of year	XXX		XXX	98,249,771	XXX		XXX	XXX	4,154,762	102,404,533
23.	Line 21 minus Line 22	XXX		XXX	175,090,598	XXX	(b)	XXX	XXX	3,674,377	178,764,975
	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	1,276
25.	Other paid-up insurance			103,420	2,271,994
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			38,341	2,401,172
28.	Term policies - other	144,612	151,398	1,010,863	131,628,273
29.	Other term insurance - decreasing	XXX		XXX	58,386
30.	Other term insurance	XXX	10,402	XXX	30,730,246
31.	Totals, Lines 27 to 30	144,612	161,800	1,049,204	164,818,077
	Reconciliation to Lines 2 and 21:				
32.	Term additions	XXX		XXX	
33.	Totals, extended term insurance	XXX	XXX	26,358	241,772
34.	Totals, whole life and endowment	5,370	218,435	1,187,427	108,280,520
35.	Totals (Lines 31 to 34)	149,982	380,235	2,262,989	273,340,369

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	380,235		273,305,302	35,067
38.	Credit Life (Group and Individual)				
39.	Group	1,703		7,829,140	
40.	Totals (Lines 36 to 39)	381,938		281,134,441	35,067

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	14,270	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			244	1,269

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46.	Amount of additional accidental death benefits in force end of year under ordinary policies (a)	8,770,771

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			315,980	39,746,351			2,447	297,237
49.	Disability Income			6,132	709,010				
50.	Extended Benefits			XXX	XXX				
51.	Other								
52.	Total		(b)	322,112	(b) 40,455,361		(b)	2,447	(b) 297,237

(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	29	389		
2.	Issued during year		11		
3.	Reinsurance assumed				
4.	Increased during year (net)				
5.	Total (Lines 1 to 4)	29	400		
	Deductions during year:				
6.	Decreased (net)		15		
7.	Reinsurance ceded				
8.	Totals (Lines 6 and 7)		15		
9.	In force end of year	29	385		
10.	Amount on deposit	1,102	(a) 3,984,908		(a)
11.	Income now payable	29	32		
12.	Amount of income payable	(a) 119,208	(a) 204,453	(a)	(a)

ANNUITIES

		Ordinary		Group	
		1 Immediate	2 Deferred	3 Contracts	4 Certificates
1.	In force end of prior year	60,634	531,301	441	334,095
2.	Issued during year	5,332	36,279		7,814
3.	Reinsurance assumed				
4.	Increased during year (net)				
5.	Totals (Lines 1 to 4)	65,966	567,580	441	341,909
	Deductions during year:				
6.	Decreased (net)	2,972	67,126		46,923
7.	Reinsurance ceded				
8.	Totals (Lines 6 and 7)	2,972	67,126		46,923
9.	In force end of year	62,994	500,454	441	294,986
	Income now payable:				
10.	Amount of income payable	(a) 764,603,121	XXX	XXX	(a) 147,578,640
	Deferred fully paid:				
11.	Account balance	XXX	(a) 25,664,296,231	XXX	(a) 15,401,471,767
	Deferred not fully paid:				
12.	Account balance	XXX	(a) 23,194,701	XXX	(a)

ACCIDENT AND HEALTH INSURANCE

		Group		Credit		Other	
		1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1.	In force end of prior year	505,802	46,603,487			48,815	4,802,771
2.	Issued during year						1,045
3.	Reinsurance assumed						
4.	Increased during year (net)		XXX		XXX		XXX
5.	Totals (Lines 1 to 4)	505,802	XXX		XXX	48,815	XXX
	Deductions during year:						
6.	Conversions		XXX	XXX	XXX	XXX	XXX
7.	Decreased (net)	47,051	XXX		XXX	5,351	XXX
8.	Reinsurance ceded		XXX		XXX		XXX
9.	Totals (Lines 6 to 8)	47,051	XXX		XXX	5,351	XXX
10.	In force end of year	458,751	(a) 42,141,414		(a)	43,464	(a) 4,229,301

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

		1 Deposit Funds Contracts	2 Dividend Accumulations Contracts
1.	In force end of prior year	1,816	3,111
2.	Issued during year	40	
3.	Reinsurance assumed		
4.	Increased during year (net)		
5.	Totals (Lines 1 to 4)	1,856	3,111
	Deductions During Year:		
6.	Decreased (net)	166	151
7.	Reinsurance ceded		
8.	Totals (Lines 6 and 7)	166	151
9.	In force end of year	1,690	2,960
10.	Amount of account balance	(a) 13,794,448,194	(a) 3,536,690

(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	(184,165,100)
2.	Current year's realized pre-tax capital gains/(losses) of $ (172,812,030) transferred into the reserve net of taxes of $ 1,230,889	(174,042,918)
3.	Adjustment for current year's liability gains/(losses) released from the reserve	
4.	Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3)	(358,208,018)
5.	Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	(99,224,433)
6.	Reserve as of December 31, current year (Line 4 minus Line 5)	(258,983,586)

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.	2007	(27,368,766)	(71,855,667)		(99,224,433)
2.	2008	(24,872,093)	1,116,616		(23,755,478)
3.	2009	(22,200,348)	(9,883,332)		(32,083,680)
4.	2010	(18,339,621)	(8,464,523)		(26,804,144)
5.	2011	(14,118,042)	(7,112,579)		(21,230,622)
6.	2012	(9,968,641)	(5,585,630)		(15,554,271)
7.	2013	(7,859,014)	(4,538,444)		(12,397,458)
8.	2014	(6,068,599)	(4,041,981)		(10,110,580)
9.	2015	(4,427,525)	(3,538,996)		(7,966,520)
10.	2016	(2,774,278)	(2,977,836)		(5,752,113)
11.	2017	(1,984,549)	(2,322,708)		(4,307,257)
12.	2018	(1,845,019)	(2,102,323)		(3,947,342)
13.	2019	(1,612,297)	(2,176,883)		(3,789,180)
14.	2020	(1,447,759)	(2,373,221)		(3,820,979)
15.	2021	(1,468,247)	(2,448,824)		(3,917,071)
16.	2022	(1,781,054)	(2,585,035)		(4,366,089)
17.	2023	(2,534,761)	(2,706,302)		(5,241,063)
18.	2024	(3,248,215)	(2,813,320)		(6,061,534)
19.	2025	(3,745,337)	(2,979,902)		(6,725,240)
20.	2026	(4,049,426)	(3,087,748)		(7,137,174)
21.	2027	(3,893,180)	(3,255,158)		(7,148,338)
22.	2028	(3,644,135)	(3,334,491)		(6,978,626)
23.	2029	(3,280,301)	(3,508,479)		(6,788,779)
24.	2030	(2,881,116)	(3,558,472)		(6,439,588)
25.	2031	(2,585,826)	(3,726,767)		(6,312,593)
26.	2032	(2,287,575)	(3,889,370)		(6,176,945)
27.	2033	(1,751,534)	(3,595,841)		(5,347,375)
28.	2034	(1,210,795)	(2,851,874)		(4,062,669)
29.	2035	(683,691)	(2,107,907)		(2,791,598)
30.	2036	(233,357)	(1,301,942)		(1,535,299)
31.	2037 and Later		(433,981)		(433,981)
32.	Total (Lines 1 to 31)	(184,165,100)	(174,042,918)		(358,208,018)

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	324,713,391	69,338,936	394,052,326	2,796,460	52,170,159	54,966,618	449,018,944
2. Realized capital gains/(losses) net of taxes - General Account	(34,413,241)		(34,413,241)	5,690,117	(1,567,113)	4,123,004	(30,290,237)
3. Realized capital gains/(losses) net of taxes - Separate Accounts	92,939		92,939				92,939
4. Unrealized capital gains/(losses) net of deferred taxes - General Account	661,554		661,554	(1,569,603)	46,113,164	44,543,561	45,205,115
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	88,747,962	29,107,882	117,855,844		1,944,048	1,944,048	119,799,892
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	379,802,605	98,446,818	478,249,422	6,916,974	98,660,258	105,577,231	583,826,653
9. Maximum reserve	405,099,454	86,414,023	491,513,477	18,252,504	143,512,523	161,765,027	653,278,504
10. Reserve objective	280,514,641	54,577,277	335,091,918	18,252,504	140,836,055	159,088,559	494,180,477
11. 20% of (Line 10 - Line 8)	(19,857,593)	(8,773,908)	(28,631,501)	2,267,106	8,435,159	10,702,266	(17,929,235)
12. Balance before transfers (Lines 8 + 11)	359,945,012	89,672,909	449,617,921	9,184,080	107,095,417	116,279,497	565,897,418
13. Transfers	3,258,887	(3,258,887)					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)	363,203,899	86,414,022	449,617,921	9,184,080	107,095,417	116,279,497	565,897,418

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	2,840,074,598	XXX	XXX	2,840,074,598	0.0000		0.0000		0.0000	
2.	1	Highest Quality	26,669,392,787	XXX	XXX	26,669,392,787	0.0004	10,667,757	0.0023	61,339,603	0.0030	80,008,178
3.	2	High Quality	10,922,635,801	XXX	XXX	10,922,635,801	0.0019	20,753,008	0.0058	63,351,288	0.0090	98,303,722
4.	3	Medium Quality	2,211,155,865	XXX	XXX	2,211,155,865	0.0093	20,563,750	0.0230	50,856,585	0.0340	75,179,299
5.	4	Low Quality	769,089,830	XXX	XXX	769,089,830	0.0213	16,381,613	0.0530	40,761,761	0.0750	57,681,737
6.	5	Lower Quality	119,716,838	XXX	XXX	119,716,838	0.0432	5,171,767	0.1100	13,168,852	0.1700	20,351,862
7.	6	In or Near Default	9,795,023	XXX	XXX	9,795,023	0.0000		0.2000	1,959,005	0.2000	1,959,005
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)	43,541,860,742	XXX	XXX	43,541,860,742	XXX	73,537,895	XXX	231,437,094	XXX	333,483,804
		PREFERRED STOCK										
10.	1	Highest Quality	786,847,131	XXX	XXX	786,847,131	0.0004	314,739	0.0023	1,809,748	0.0030	2,360,541
11.	2	High Quality	1,142,267,937	XXX	XXX	1,142,267,937	0.0019	2,170,309	0.0058	6,625,154	0.0090	10,280,411
12.	3	Medium Quality	260,923,784	XXX	XXX	260,923,784	0.0093	2,426,591	0.0230	6,001,247	0.0340	8,871,409
13.	4	Low Quality	13,640,000	XXX	XXX	13,640,000	0.0213	290,532	0.0530	722,920	0.0750	1,023,000
14.	5	Lower Quality	15,959,965	XXX	XXX	15,959,965	0.0432	689,470	0.1100	1,755,596	0.1700	2,713,194
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)	2,219,638,817	XXX	XXX	2,219,638,817	XXX	5,891,642	XXX	16,914,666	XXX	25,248,556
		SHORT - TERM BONDS										
18.		Exempt Obligations	73,477,388	XXX	XXX	73,477,388	0.0000		0.0000		0.0000	
19.	1	Highest Quality	63,317,063	XXX	XXX	63,317,063	0.0004	25,327	0.0023	145,629	0.0030	189,951
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)	136,794,451	XXX	XXX	136,794,451	XXX	25,327	XXX	145,629	XXX	189,951

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	174,335,626	XXX	XXX	174,335,626	0.0004	69,734	0.0023	400,972	0.0030	523,007
27.	1	Highest Quality	131,853,181	XXX	XXX	131,853,181	0.0004	52,741	0.0023	303,262	0.0030	395,560
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	306,188,807	XXX	XXX	306,188,807	XXX	122,476	XXX	704,234	XXX	918,566
34.		Total (Lines 9 + 17 + 25 + 33)	46,204,482,817	XXX	XXX	46,204,482,817	XXX	79,577,339	XXX	249,201,623	XXX	359,840,877
		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	7,432,100,872		XXX	7,432,100,872	0.0032 (a)	23,782,723	0.0060 (a)	44,592,605	0.0095 (a)	70,604,958
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)	7,432,100,872		XXX	7,432,100,872	XXX	23,782,723	XXX	44,592,605	XXX	70,604,958
52.		Schedule DA Mortgages			XXX		(c)		(c)		(c)	
53.		Total Mortgage Loans on Real Estate (Line 51 + 52)	7,432,100,872		XXX	7,432,100,872	XXX	23,782,723	XXX	44,592,605	XXX	70,604,958

(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	54,885,380	XXX	XXX	54,885,380	0.0000		0.2000 (d)	10,977,076	0.2000 (d)	10,977,076
2.		Unaffiliated - Private	38,681,035	XXX	XXX	38,681,035	0.0000		0.1600	6,188,966	0.1600	6,188,966
3.		Federal Home Loan Bank		XXX	XXX		0.0000		0.0050		0.0080	
4.		Affiliated - Life with AVR	786,146,062	XXX	XXX	786,146,062	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	48,549			48,549	0.0000		0.1300 (d)	6,311	0.1300 (d)	6,311
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	210,959	XXX	XXX	210,959	0.0000		0.1600	33,753	0.1600	33,753
18.		Total Common Stock (Sum of Lines 1 through 17)(Page 2, Line 2.2, Net Admitted Asset)	879,971,985			879,971,985	XXX		XXX	17,206,106	XXX	17,206,106
		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	2,859,089	XXX	XXX	2,859,089	0.0213	60,899	0.0530	151,532	0.0750	214,432
28.	5	Lower Quality	40,686,264	XXX	XXX	40,686,264	0.0432	1,757,647	0.1100	4,475,489	0.1700	6,916,665
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)	43,545,353	XXX	XXX	43,545,353	XXX	1,818,545	XXX	4,627,021	XXX	7,131,097

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	419,835,990	XXX	XXX	419,835,990	0.0000		0.1600	67,173,758	0.1600	67,173,758
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	52,159,480	XXX	XXX	52,159,480	0.0000		0.1600	8,345,517	0.1600	8,345,517
61.		Total with Common Stock characteristics (Sum of Lines 56 through 60)	471,995,470	XXX	XXX	471,995,470	XXX		XXX	75,519,275	XXX	75,519,275
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE										
62.		Home Office Property (General Account only)					0.0000		0.0750		0.0750	
63.		Investment Properties	291,202,462			291,202,462	0.0000		0.0750	21,840,185	0.0750	21,840,185
64		Properties Acquired in Satisfaction of Debt	99,985,903			99,985,903	0.0000		0.1100	10,998,449	0.1100	10,998,449
65.		Total with Real Estate Characteristics (Lines 62 through 64)	391,188,365			391,188,365	XXX		XXX	32,838,634	XXX	32,838,634
		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	3,552,936			3,552,936	0.0273	96,995	0.0600	213,176	0.0975	346,411
69.		All Other Low Income Housing Tax Credit	1,044,196			1,044,196	0.0273	28,507	0.0600	62,652	0.0975	101,809
70.		Total LIHTC	4,597,132			4,597,132	XXX	125,502	XXX	275,828	XXX	448,220
		ALL OTHER INVESTMENTS										
71.		Other Invested Assets – Schedule BA	210,951,794	XXX		210,951,794	0.0000		0.1300	27,423,733	0.1300	27,423,733
72.		Other Short-Term Invested Assets - Schedule DA		XXX			0.0000		0.1300		0.1300	
73.		Total All Other (Sum of Lines 71 + 72)	210,951,794	XXX		210,951,794	XXX		XXX	27,423,733	XXX	27,423,733
74.		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 30, 38, 55, 61, 65, 70 and 73)	1,122,278,114			1,122,278,114	XXX	1,944,047	XXX	140,684,491	XXX	143,360,959

(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
			AEGIS GROUP PLC SER A SR UNSEC NTS 5.2% with 7/28/2012 maturity.CDS					
30275#AD3	R		SPF401A57 ON 5 MUNI CREDITS	1	10,000,000	4,000	23,000	30,000
30275#AD3	CN	00760H-B*-2	AEGIS GROUP PLC SER A SR UNSEC NTS	2	10,000,000			
			ALLIED CAPITAL CORP. SER A SR NTS 6.1% with 10/13/2010 maturity.CDS					
459200F@5	R		SPJ600LG4 ON IBM CORP	1	10,000,000	4,000	23,000	30,000
459200F@5	CN	01903#-AR-3	ALLIED CAPITAL CORP. SER A SR NTS	2	10,000,000			
			AMERICAN TRANSMISSION CO. SR NTS 7.1% with 3/15/2011 maturity.CDS SPO100HJ8					
80851#AB4	R		ON SCHWAB CHARLES	1	5,273,415	2,109	12,129	15,820
80851#AB4	CN	03028P-AA-4	AMERICAN TRANSMISSION CO. SR NTS	1FE	5,273,415			
			ANGLO IRISH BANK CORP. SUB NTS SER A 4.7% with 9/29/2015 maturity.CDS					
20825CA*5	R		SPS500V67 ON CONOCO PHILLIPS	1	10,000,000	4,000	23,000	30,000
20825CA*5	CN	G0350#-AF-2	ANGLO IRISH BANK CORP. SUB NTS SER A	1	10,000,000			
			ARES IIIR/IVR CLO CL C 5.8% with 4/16/2021 maturity.CDS CN9220481 ON 5					
30275#AJ0	R		MUNI CREDITS	1Z	12,631,579	5,053	29,053	37,895
30275#AJ0	CN	04012L-AD-3	ARES IIIR/IVR CLO CL C	1FE	12,631,579			
			BSCMS 2005-T20 A3 5.1% with 10/12/2042 maturity.CDS SPH402610 ON EQUITABLE					
294549C*9	R		RESOURCES INC	1	10,017,037	4,007	23,039	30,051
294549C*9	CN	07387B-CJ-0	BSCMS 2005-T20 A3	1FE	10,017,037			
			CASE NEW HOLLAND INC 7.1% with 3/1/2014 maturity.CDS SP7401NW3 ON					
33938EA@6	R		FLEXTRONICS INTERNATION	3	375,000	3,488	8,625	12,750
33938EA@6	CN	147446-AM-0	CASE NEW HOLLAND INC	3FE	375,000			
			CENTERPOINT ENER HOUSTON 5.7% with 1/15/2014 maturity.CDS SP1500U34 ON					
94106LD*7	R		WASTE MANAGEMENT INC	2	5,109,742	9,709	29,637	45,988
94106LD*7	CN	15189X-AG-3	CENTERPOINT ENER HOUSTON	2FE	5,109,742			
			CITIZENS COMMUNICATIONS 7.1% with 3/15/2019 maturity.CDS CS2198436 ON					
428040K#5	R		HERTZ CORP	4	2,804,878	59,744	148,659	210,366
428040K#5	CN	17453B-AW-1	CITIZENS COMMUNICATIONS	3FE	2,804,878			
			COMMUNITY HEALTH SYSTEMS 8.8% with 7/15/2015 maturity.CDS CS2198428 ON					
413627B@8	R		HARRAHS OPER CO INC	3	4,441,385	41,305	102,152	151,007
413627B@8	CN	12543D-AF-7	COMMUNITY HEALTH SYSTEMS	4FE	4,441,385			
			COUNTRYWIDE FINANCIAL 4.0% with 3/22/2011 maturity.CDS SPJ600N98 ON VULCAN					
929160B*9	R		MATERIALS	1	4,811,355	1,925	11,066	14,434
929160B*9	CN	22237L-PA-4	COUNTRYWIDE FINANCIAL	2FE	4,811,355			
			CSC HOLDINGS INC 6.7% with 4/15/2012 maturity.CDS CS2267538 ON FORD MOTOR					
Applied	R		CREDIT CO	4Z	2,434,247	51,849	129,015	182,569
Applied	CN	126304-AR-5	CSC HOLDINGS INC	4FE	2,434,247			
			CTCDO 2005-3A A2 5.1% with 6/25/2035 maturity.CDS SPG4025N1 ON CONAGRA					
205887X@6	R		FOODS INC	2	9,849,802	18,715	57,129	88,648
205887X@6	CN	22943E-AB-9	CTCDO 2005-3A A2	1FE	9,849,802			
			CWL 2005-11 AF5A 5.4% with 2/25/2036 maturity.CDS SPG4023G8 ON PARKER					
701094B@2	R		HANNIFIN CORP	1	9,999,595	4,000	22,999	29,999
701094B@2	CN	126670-CK-2	CWL 2005-11 AF5A	1FE	9,999,595			
			CWL 2005-11 AF5A 5.4% with 2/25/2036 maturity.CDS SPT100RN3 ON MARTIN					
573284A@5	R		MARIETTA MATERIALS	2	4,411,586	8,382	25,587	39,704
573284A@5	CN	126670-CK-2	CWL 2005-11 AF5A	1FE	4,411,586			
			CWL 2005-11 AF6 5.0% with 2/25/2036 maturity.CDS SPK4015Y4 ON PXPGAPAEDAIG					
30275#AC5	R			1	14,999,970	6,000	34,500	45,000
30275#AC5	CN	126670-CL-0	CWL 2005-11 AF6	1FE	14,999,970			
			CWL 2006-S5 A3 5.8% with 6/25/2035 maturity.CDS CN9297281 ON CDS CN9297281					
30275#AK7	R		ON 5 MUNI CREDITS	1Z	19,866,130	7,946	45,692	59,598
30275#AK7	CN	126683-AD-3	CWL 2006-S5 A3	1FE	19,866,130			
			DEL MONTE CORP 8.6% with 12/15/2012 maturity.CDS CS2206106 ON MEDIACOM LLC					
58445MB@0	R			4	2,338,506	49,810	123,941	175,388
58445MB@0	CN	245217-AM-6	DEL MONTE CORP	4FE	2,338,506			
			ECHOSTAR DBS CORP 7.1% with 2/1/2016 maturity.CDS SP7401NW3 ON FLEXTRONICS					
33938EA@6	R		INTERNATION	3	2,543,790	23,657	58,507	86,489
33938EA@6	CN	27876G-BE-7	ECHOSTAR DBS CORP	3FE	2,543,790			

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
			FULBA 1998-C2 B 6.6% with 11/18/2035 maturity.CDS SPO100FQ4 ON HONEYWELL					
438516A*7	R		INTERNATIONAL	1	5,062,812	2,025	11,644	15,188
438516A*7	CN	337367-AC-0	FULBA 1998-C2 B	1FE	5,062,812			
			FULBA 1998-C2 B 6.6% with 11/18/2035 maturity.CDS SPQ400ER5 ON VIACOM INC					
925524A*1	R			2	5,062,812	9,619	29,364	45,565
925524A*1	CN	337367-AC-0	FULBA 1998-C2 B	1FE	5,062,812			
			GAMESTOP CORP 8.0% with 10/1/2012 maturity.CDS CS2206080 ON HARRAHS OPER					
413627B#6	R		CO INC	3	2,879,425	26,779	66,227	97,900
413627B#6	CN	36293Y-AD-7	GAMESTOP CORP	3FE	2,879,425			
			HANESBRANDS INC 8.2% with 12/15/2014 maturity.CDS CS2124168 ON ARAMARK					
038521A@9	R		CORP	4	3,071,879	65,431	162,810	230,391
038521A@9	CN	410345-AE-2	HANESBRANDS INC	4FE	3,071,879			
			HOST HOTELS & RESORTS LP 6.8% with 11/1/2014 maturity.CDS CS2206106 ON					
58445MB@0	R		MEDIACOM LLC	4	747,317	15,918	39,608	56,049
58445MB@0	CN	44107T-AD-8	HOST HOTELS & RESORTS LP	3FE	747,317			
			HOST MARRIOTT LP 7.0% with 8/15/2012 maturity.CDS CS2198428 ON HARRAHS					
413627B@8	R		OPER CO INC	3	3,055,606	28,417	70,279	103,891
413627B@8	CN	44108E-AW-8	HOST MARRIOTT LP	3FE	3,055,606			
			HOST MARRIOTT LP 7.1% with 11/1/2013 maturity.CDS CS2216329 ON MGM MIRAGE					
552953A*2	R			3Z	1,871,608	17,406	43,047	63,635
552953A*2	CN	44108E-AS-7	HOST MARRIOTT LP	3FE	1,871,608			
			IBERDROLA INTERNATIONAL BV 2005-C 5.5% with 12/21/2017 maturity.CDS					
867229B#2	R		SPH4014W3 ON SUNCOR ENERGY INC.	1	5,000,000	2,000	11,500	15,000
867229B#2	CN	N4345#-AF-4	IBERDROLA INTERNATIONAL BV 2005-C	1	5,000,000			
			IBERDROLA INTERNATIONAL BV 2005-C 5.5% with 12/21/2017 maturity.CDS					
14911RA@8	R		SPQ400HB7 ON CATERPILLAR FINANCIAL SERVICE	1	10,000,000	4,000	23,000	30,000
14911RA@8	CN	N4345#-AF-4	IBERDROLA INTERNATIONAL BV 2005-C	1	10,000,000			
			IDEARC INC 8.0% with 11/15/2016 maturity.CDS CS2198428 ON HARRAHS OPER CO					
413627B@8	R		INC	3	4,880,643	45,390	112,255	165,942
413627B@8	CN	451663-AC-2	IDEARC INC	4FE	4,880,643			
			IIRSA NORTE FINANCE LIMITED -PERU SEN SEC DUE 2024 8.7% with 5/30/2024					
244217B@3	R		maturity.CDS SP1500V82 ON JOHN DEERE CAPITAL CORP	1	5,000,000	2,000	11,500	15,000
244217B@3	CN	451738-AA-6	IIRSA NORTE FINANCE LIMITED -PERU SEN SEC DUE 2024	3FE	5,000,000			
			INTELSAT SUB HLD CO LTD 8.6% with 1/15/2015 maturity.CDS CS2129282 ON					
038521B*0	R		ARAMARK CORP	4	3,191,844	67,986	169,168	239,388
038521B*0	CN	45822E-AC-4	INTELSAT SUB HLD CO LTD	4FE	3,191,844			
			KEY ENERGY SERVICES INC 8.3% with 12/1/2014 maturity.CDS CS2195846 ON KB					
48666KA@8	R		HOME	3	3,000,000	27,900	69,000	102,000
48666KA@8	CN	492914-AQ-9	KEY ENERGY SERVICES INC	4FE	3,000,000			
			KIMBERLY-CLARK CORP 5.0% with 8/15/2013 maturity.CDS SPK600FD6 ON FRANKLIN					
354613B#7	R		RES INC	1	4,992,150	1,997	11,482	14,976
354613B#7	CN	494368-AX-1	KIMBERLY-CLARK CORP	1FE	4,992,150			
			L-3 COMMUNICATIONS CORP 6.1% with 1/15/2014 maturity.CDS CS2198428 ON					
413627B@8	R		HARRAHS OPER CO INC	3	1,514,163	14,082	34,826	51,482
413627B@8	CN	502413-AQ-0	L-3 COMMUNICATIONS CORP	3FE	1,514,163			
			L-3 COMMUNICATIONS CORP 7.6% with 6/15/2012 maturity.CDS CS2206080 ON					
413627B#6	R		HARRAHS OPER CO INC	3	2,140,494	19,907	49,231	72,777
413627B#6	CN	502413-AJ-6	L-3 COMMUNICATIONS CORP	3FE	2,140,494			
428040K#5	R		LAMAR MEDIA CORP 7.2% with 1/1/2013 maturity.CDS CS2198436 ON HERTZ CORP	4	2,215,221	47,184	117,407	166,142
428040K#5	CN	513075-AG-6	LAMAR MEDIA CORP	4FE	2,215,221			
			LBUBS 2004-C1 A4 4.5% with 1/15/2031 maturity.CDS SPO100HP4 ON APACHE CORP					
037411A#2	R			1	4,821,964	1,929	11,091	14,466
037411A#2	CN	52108H-YK-4	LBUBS 2004-C1 A4	1FE	4,821,964			
			LEHMAN BROS CAP TR VII 5.8% with 11/29/2049 maturity.CDS CS2275200 ON CITY					
Applied	R		OF NEW YORK RR40%	1Z	8,333,333	3,333	19,167	25,000
Applied	CN	524908-XA-3	LEHMAN BROS CAP TR VII	P2UZ*	8,333,333			

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
			LEHMAN BROTHERS HOLDINGS 4.8% with 3/13/2014 maturity.CDS SPJ3IG9G1 ON					
80851#AC2	R		SCHWAB CHARLES	1	4,968,590	1,987	11,428	14,906
80851#AC2	CN	52517P-VV-0	LEHMAN BROTHERS HOLDINGS	1FE	4,968,590			
			LEND LEASE -US CAPITAL INC. SER A GTD SR NTS 5.4% with 10/12/2012					
126408G#4	R		maturity.CDS SPJ600MG3 ON CSX CORP	2	5,000,000	9,500	29,000	45,000
126408G#4	CN	52605#-AA-4	LEND LEASE -US CAPITAL INC. SER A GTD SR NTS	2FE	5,000,000			
			MERCANTILE BANKSHARES 4.6% with 4/15/2013 maturity.CDS SPQ400HD3 ON					
438516A@5	R		HONEYWELL INTERNATIONAL	1	6,067,456	2,427	13,955	18,202
438516A@5	CN	587405-AB-7	MERCANTILE BANKSHARES	1FE	6,067,456			
			MERCANTILE BANKSHARES 4.6% with 4/15/2013 maturity.CDS SPT100RN3 ON MARTIN					
573284A@5	R		MARIETTA MATERIALS	2	5,651,062	10,737	32,776	50,860
573284A@5	CN	587405-AB-7	MERCANTILE BANKSHARES	1FE	5,651,062			
			MIDWEST ISO SR NTS 3.6% with 10/7/2009 maturity.CDS SPJ600M40 ON MARTIN					
573284A*7	R		MAR MTLS	1	5,000,000	2,000	11,500	15,000
573284A*7	CN	598326-A#-3	MIDWEST ISO SR NTS	1	5,000,000			
			MOHEGAN TRIBAL GAMING 6.1% with 2/15/2013 maturity.CDS CS2216329 ON MGM					
552953A*2	R		MIRAGE	3Z	996,904	9,271	22,929	33,895
552953A*2	CN	608328-AT-7	MOHEGAN TRIBAL GAMING	4FE	996,904			
			MSC 2003-T11 A4 5.1% with 6/13/2041 maturity.CDS SPJ6000K2 ON APACHE CORP					
037411C*4	R			1	5,010,670	2,004	11,525	15,032
037411C*4	CN	61746W-H2-9	MSC 2003-T11 A4	1FE	5,010,670			
			NAAC 2006-AR2 1A4 6.4% with 8/25/2036 maturity.CDS CN9297281 ON CDS					
30275#AK7	R		CN9297281 ON 5 MUNI CREDITS	1Z	20,038,491	8,015	46,089	60,115
30275#AK7	CN	65536V-AD-9	NAAC 2006-AR2 1A4	1FE	20,038,491			
			NATIONAL CAPITAL TRST II 5.4% with 12/29/2049 maturity.CDS SPG4025B7 ON					
837004D*8	R		SOUTH CAROLINA ELECTRIC	1	5,983,528	2,393	13,762	17,951
837004D*8	CN	635192-AA-5	NATIONAL CAPITAL TRST II	P2UZ*	5,983,528			
			NORTHGROUP PFD CAP CORP 6.3% with 1/29/2049 maturity.CDS CS2275200 ON CITY					
Applied	R		OF NEW YORK RR40%	1Z	16,666,667	6,667	38,333	50,000
Applied	CN	66644P-AA-5	NORTHGROUP PFD CAP CORP	P2UZ*	16,666,667			
			NRG ENERGY INC 7.3% with 1/15/2017 maturity.CDS CS2193304 ON ARAM 500					
038521B@8	R		09/20/2012	4	3,000,000	63,900	159,000	225,000
038521B@8	CN	629377-AX-0	NRG ENERGY INC	4FE	3,000,000			
370425S@0	R		NRG ENERGY INC 7.3% with 2/1/2016 maturity.CDS CS2134407 ON GMAC LLC	3	3,031,592	28,194	69,727	103,074
370425S@0	CN	629377-AU-6	NRG ENERGY INC	4FE	3,031,592			
370425T*1	R		NRG ENERGY INC 7.3% with 2/1/2016 maturity.CDS CS2193288 ON GMAC LLC	3	3,094,750	28,781	71,179	105,222
370425T*1	CN	629377-AU-6	NRG ENERGY INC	4FE	3,094,750			
			OAK HILL CREDIT PARTNERS IV LTD. COMBO NOTE 7.7% with 5/17/2021					
574599C#1	R		maturity.CDS SPM401X05 ON MASCO CORP	2	5,032,046	9,561	29,186	45,288
574599C#1	CN	67134B-AD-5	OAK HILL CREDIT PARTNERS IV LTD. COMBO NOTE	2FE	5,032,046			
			PEPSIAMERICAS INC 4.5% with 3/15/2013 maturity.CDS SPK600EK1 ON LOWES					
548661C@4	R		COMPANIES	1	4,941,208	1,976	11,365	14,824
548661C@4	CN	71343X-AD-6	PEPSIAMERICAS INC	1FE	4,941,208			
			PHHMC 2007-2 A1 5.9% with 5/18/2037 maturity.CDS CN9297281 ON CDS					
30275#AK7	R		CN9297281 ON 5 MUNI CREDITS	1Z	32,584,743	13,034	74,945	97,754
30275#AK7	CN	69337G-AA-1	PHHMC 2007-2 A1	1FE	32,584,743			
			PLAINS EXPLORATION & PRO 7.0% with 3/15/2017 maturity.CDS CS2290563 ON					
Applied	R		FORD MOTOR CREDIT CO	4Z	4,003,243	85,269	212,172	300,243
Applied	CN	726505-AC-4	PLAINS EXPLORATION & PRO	4FE	4,003,243			
			PRINCIPAL LIFE GLOBAL 5.2% with 1/15/2013 maturity.CDS SPH300MI8 ON					
370334E@9	R		GENERAL MILLS INC	2	10,263,382	19,500	59,528	92,370
370334E@9	CN	7425A0-A5-9	PRINCIPAL LIFE GLOBAL	1FE	10,263,382			
			PRINCIPAL LIFE INC FNDG 5.1% with 4/15/2014 maturity.CDS SPI2014A4 ON					
30275#AB7	R		CATDDGDGEIBM	1	14,982,498	5,993	34,460	44,947
30275#AB7	CN	74254P-AK-8	PRINCIPAL LIFE INC FNDG	1FE	14,982,498			
			QWEST COMMUNICATIONS INT 7.5% with 2/15/2014 maturity.CDS CS2126734 ON					
346091A@0	R		FOREST OIL CORPORATION	4	3,039,983	64,752	161,119	227,999

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
346091A@0	CN	749121-BR-9	QWEST COMMUNICATIONS INT	3FE	3,039,983			
30275#AA9	R		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	4,000	23,000	30,000
30275#AA9	CN	74986@-AD-3	RREEF AMERICA REIT II SER. A SR NTS	1	10,000,000			
413627B@8	R		SAN PASQUAL CASINO 8.0% with 9/15/2013 maturity.CDS CS2198428 ON HARRAHS OPER CO INC	3	1,025,844	9,540	23,594	34,879
413627B@8	CN	799183-AA-6	SAN PASQUAL CASINO	4FE	1,025,844			
30275#AE1	R		SASKFERCO PRODUCTS INC 2015 5.5% with 9/28/2015 maturity.CDS SPI2014S5 ON SOBHIBDXTJXCOST	1	15,000,000	6,000	34,500	45,000
30275#AE1	CN	C8188#-AA-8	SASKFERCO PRODUCTS INC 2015	3	15,000,000			
552078P*2	R		SERVICE CORP INTL 7.5% with 4/1/2027 maturity.CDS CS2131841 ON LYONDELL CHEMICAL COMPA	3	3,000,000	27,900	69,000	102,000
552078P*2	CN	817565-BT-0	SERVICE CORP INTL	4FE	3,000,000			
30275#AF8	R		SHEBOYGAN POWER -WI PWR & LT LEASE 2005 LEASE 5.0% with 6/15/2025 maturity.CDS SPH300L81 ON CVXUPSCLXADM	1	15,000,000	6,000	34,500	45,000
30275#AF8	CN	82101#-AA-0	SHEBOYGAN POWER -WI PWR & LT LEASE 2005 LEASE	1	15,000,000			
30275#AJ0	R		SLMA 2003-11 A7 3.8% with 12/15/2038 maturity.CDS CN9220481 ON 5 MUNI CREDITS	1Z	27,168,289	10,867	62,487	81,505
30275#AJ0	CN	78442G-JT-4	SLMA 2003-11 A7	1FE	27,168,289			
717880A*9	R		SOCIETE GENERALE 5.7% with 4/20/2016 maturity.CDS SPO100WP7 ON 5 MUNI CREDITS	1	15,460,641	6,184	35,559	46,382
717880A*9	CN	83364L-AB-5	SOCIETE GENERALE	RP2UZ*	15,460,641			
30275#AK7	R		SOCIETE GENERALE 5.9% with 12/31/2049 maturity.CDS CN9297281 ON CDS CN9297281 ON 5 MUNI CREDITS	1Z	27,813,015	11,125	63,970	83,439
30275#AK7	CN	83367T-AA-7	SOCIETE GENERALE	P2UZ*	27,813,015			
552953A*2	R		STALLION OILFIELD SVCS 9.7% with 2/1/2015 maturity.CDS CS2216329 ON MGM MIRAGE	3Z	2,160,989	20,097	49,703	73,474
552953A*2	CN	852591-AA-4	STALLION OILFIELD SVCS	5FE	2,160,989			
039483E*9	R		TENN VALLEY AUTHORITY 4.7% with 8/1/2013 maturity.CDS SPK600EJ4 ON ARCHER DANIELS MIDLAND	1	4,926,613	1,971	11,331	14,780
039483E*9	CN	880591-DW-9	TENN VALLEY AUTHORITY	1	4,926,613			
52736RC@9	R		TESORO CORP 6.5% with 6/1/2017 maturity.CDS CS2162564 ON LEVI STRAUSS & CO	4	2,953,963	62,919	156,560	221,547
52736RC@9	CN	881609-AT-8	TESORO CORP	3FE	2,953,963			
14040HA*6	R		TTX CO 5% SR UNSEC NTS 5.0% with 4/1/2012 maturity.CDS SP1500TY8 ON CAPITAL ONE FINANCIAL CORP	2	4,974,946	9,452	28,855	44,775
14040HA*6	CN	87305Q-BX-8	TTX CO 5% SR UNSEC NTS	2FE	4,974,946			
867229B@4	R		UNION TANK CAR CO. SR NTS 4.7% with 5/15/2020 maturity.CDS SPQ400NL8 ON SUNCOR ENERGY INC	1	5,000,000	2,000	11,500	15,000
867229B@4	CN	908594-AC-8	UNION TANK CAR CO. SR NTS	1	5,000,000			
369622@R7	R		US BANK NA 4.9% with 10/30/2014 maturity.CDS SPH300L73 ON GENERAL ELECTRIC CAPITAL	1	10,054,610	4,022	23,126	30,164
369622@R7	CN	90331H-KP-7	US BANK NA	1FE	10,054,610			
94106LA@8	R		US BANK NA 4.9% with 10/30/2014 maturity.CDS SPS5013Q2 ON WASTE MANAGEMENT INC	2	5,027,305	9,552	29,158	45,246
94106LA@8	CN	90331H-KP-7	US BANK NA	1FE	5,027,305			
370425T*1	R		WINDSTREAM CORP 8.6% with 8/1/2016 maturity.CDS CS2193288 ON GMAC LLC	3	4,224,269	39,286	97,158	143,625
370425T*1	CN	97381W-AD-6	WINDSTREAM CORP	3FE	4,224,269			
0199999. Subtotal Default Component - Other Than Mortgage					1,063,793,170	1,319,880	3,861,311	5,474,994
0599999 - Total					1,063,793,170	1,319,880	3,861,311	5,474,994

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31, prior year	
2.	Increase (decrease) by adjustment:	
	2.1 Totals, Part 1, Column 11	
	2.2 Totals, Part 3, Column 8	
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 10	
5.	Total profit (loss) on sales, Part 3, Column 15	
6.	Increase (decrease) by foreign exchange adjustment:	
	6.1 Totals, Part 1, Column 12	
	6.2 Totals, Part 3, Column 9	
7.	Amounts received on sales, Part 3, Column 12 and Part 1, Column 13	
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)	

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year		6,424,533,924
2.	Amount loaned during year:		
	2.1. Actual cost at time of acquisitions	2,142,389,060	
	2.2. Additional investment made after acquisitions	29,691,391	2,172,080,451
3.	Accrual of discount and mortgage interest points and commitment fees		1,994,481
4.	Increase (decrease) by adjustment		
5.	Total profit (loss) on sale		(54,917)
6.	Amounts paid on account or in full during the year		1,165,121,481
7.	Amortization of premium		1,331,585
8.	Increase (decrease) by foreign exchange adjustment		
9.	Book value/recorded investment excluding accrued interest on mortgages owned at end of current period		7,432,100,872
10.	Total valuation allowance		
11.	Subtotal (Lines 9 plus 10)		7,432,100,872
12.	Total nonadmitted amounts		
13.	Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets column)		7,432,100,872

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		468,036,940
2.	Cost of acquisitions during year:		
	2.1. Actual cost at time of acquisitions	384,530,876	
	2.2. Additional investment made after acquisitions	429,578,754	814,109,630
3.	Accrual of discount		
4.	Increase (decrease) by adjustment		95,039,450
5.	Total profit (loss) on sale		35,183,409
6.	Amounts paid on account or in full during the year		275,911,526
7.	Amortization of premium		
8.	Increase (decrease) by foreign exchange adjustment		1,416,041
9.	Book/adjusted carrying value of long-term invested assets at end of current period		1,137,873,944
10.	Total valuation allowance		
11.	Subtotal (Lines 9 plus 10)		1,137,873,944
12.	Total nonadmitted amounts		15,595,828
13.	Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3)		1,122,278,116

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	2,907,590,809	3,812,041,573	1,467,109,127	5,599,146,698
Governments	2.	Canada	158,994,279	190,707,097	161,898,557	156,560,000
(Including all obligations guaranteed by governments)	3.	Other Countries	641,322,870	655,062,489	641,852,286	629,623,565
	4.	Totals	3,707,907,958	4,657,811,159	2,270,859,970	6,385,330,263
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	1,207,767,638	1,253,320,506	1,059,193,423	2,150,665,548
	10.	Canada				
	11.	Other Countries	880,612	879,245	883,708	800,000
	12.	Totals	1,208,648,250	1,254,199,751	1,060,077,131	2,151,465,548
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13.	United States	2,756,794,505	2,795,892,231	2,719,370,399	5,801,869,846
	14.	Canada				
	15.	Other Countries	504,472	509,021	519,549	455,000
	16.	Totals	2,757,298,977	2,796,401,252	2,719,889,948	5,802,324,846
Public Utilities (unaffiliated)	17.	United States	3,722,263,802	3,847,635,601	3,738,123,335	3,712,780,744
	18.	Canada	93,533,182	101,260,279	88,056,676	87,261,426
	19.	Other Countries	316,185,185	324,914,588	313,937,911	340,417,934
	20.	Totals	4,131,982,169	4,273,810,468	4,140,117,922	4,140,460,104
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21.	United States	26,996,379,600	26,429,212,197	27,144,561,389	27,665,563,569
	22.	Canada	660,795,205	665,339,905	662,380,250	646,129,219
	23.	Other Countries	4,078,848,590	4,119,267,594	4,066,445,959	4,061,839,564
	24.	Totals	31,736,023,395	31,213,819,696	31,873,387,598	32,373,532,352
Parent, Subsidiaries and Affiliates	25.	Totals				
	26.	Total Bonds	43,541,860,749	44,196,042,326	42,064,332,569	50,853,113,113
PREFERRED STOCKS	27.	United States	35,172,763	32,472,085	35,192,950	
Public Utilities (unaffiliated)	28.	Canada				
	29.	Other Countries				
	30.	Totals	35,172,763	32,472,085	35,192,950	
Banks, Trust and Insurance Companies (unaffiliated)	31.	United States	62,010,575	52,638,029	61,747,596	
	32.	Canada				
	33.	Other Countries	1,783,248	1,534,950	1,803,850	
	34.	Totals	63,793,823	54,172,979	63,551,446	
Industrial and Miscellaneous (unaffiliated)	35.	United States	752,774,790	667,923,150	753,268,000	
	36.	Canada	20,281,156	20,445,251	20,436,840	
	37.	Other Countries	1,347,616,284	1,324,287,916	1,355,902,594	
	38.	Totals	2,120,672,230	2,012,656,317	2,129,607,434	
Parent, Subsidiaries and Affiliates	39.	Totals				
	40.	Total Preferred Stocks	2,219,638,816	2,099,301,381	2,228,351,830	
COMMON STOCKS	41.	United States				
Public Utilities (unaffiliated)	42.	Canada				
	43.	Other Countries				
	44.	Totals				
Banks, Trust and Insurance Companies (unaffiliated)	45.	United States	9,838,800	9,838,800	10,423,600	
	46.	Canada				
	47.	Other Countries	24,664,800	24,664,800	25,800,000	
	48.	Totals	34,503,600	34,503,600	36,223,600	
Industrial and Miscellaneous (unaffiliated)	49.	United States	44,699,259	44,699,259	52,580,501	
	50.	Canada	27,221	27,221	28,061	
	51.	Other Countries	14,384,884	14,384,884	9,694,258	
	52.	Totals	59,111,364	59,111,364	62,302,820	
Parent, Subsidiaries and Affiliates	53.	Totals	799,988,347	799,988,347	407,051,266	
	54.	Total Common Stocks	893,603,311	893,603,311	505,577,686	
	55.	Total Stocks	3,113,242,127	2,992,904,692	2,733,929,516	
	56.	Total Bonds and Stocks	46,655,102,876	47,188,947,018	44,798,262,085	

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value of bonds and stocks, prior year		48,097,674,033
2.	Cost of bonds and stocks acquired, Col. 7, Part 3		13,488,952,730
3.	Accrual of discount		268,368,055
4.	Increase (decrease) by adjustment:		
	4.1 Col. 12 - 14, Part 1	(97,065,457)	
	4.2 Col. 15 - 17, Part 2, Sec. 1	(17,977,237)	
	4.3 Col. 15, Part 2, Sec. 2	604,358	
	4.4 Col. 11 - 13, Part 4	(2,834,867)	(117,273,203)
5.	Total gain (loss), Col. 19, Part 4		1,065,030
6.	Deduct consideration for bonds and stocks disposed of Column 7, Part 4		15,004,593,239
7.	Amortization of premium		127,073,888
8.	Foreign Exchange Adjustment:		
	8.1 Col. 15, Part 1	47,978,304	
	8.2 Col. 19, Part 2, Sec. 1		
	8.3 Col. 16, Part 2, Sec. 2	5,054	
	8.4 Col. 15, Part 4		47,983,358
9.	Book/adjusted carrying value at end of current period		46,655,102,875
10.	Total valuation allowance		
11.	Subtotal (Lines 9 plus 10)		46,655,102,875
12.	Total nonadmitted amounts		13,631,327
13.	Statement value of bonds and stocks, current period		46,641,471,548

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	124,733,951	366,395,399	1,157,082,129	1,279,566,953	72,237,136	3,000,015,567	6.8	2,854,128,299	6.2	2,977,802,618	22,212,949
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	124,733,951	366,395,399	1,157,082,129	1,279,566,953	72,237,136	3,000,015,567	6.8	2,854,128,299	6.2	2,977,802,618	22,212,949
2. All Other Governments , Schedules D & DA (Group 2)											
2.1 Class 1	50,145,604	138,642,492	107,533,580	86,759,573	16,266,108	399,347,356	0.9	447,430,790	1.0	378,096,120	21,251,236
2.2 Class 2	4,966,295	76,118,242	13,487,653	14,124,917	46,652,430	155,349,537	0.4	220,674,855	0.5	148,456,360	6,893,177
2.3 Class 3		9,136,613	121,319,661	36,760,731	70,122,746	237,339,752	0.5	104,356,092	0.2	200,716,885	36,622,866
2.4 Class 4		17,859,660	15,420,843			33,280,504	0.1			24,315,517	8,964,987
2.5 Class 5											
2.6 Class 6											
2.7 Totals	55,111,899	241,757,007	257,761,737	137,645,221	133,041,284	825,317,148	1.9	772,461,737	1.7	751,584,882	73,732,266
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	104,262,587	83,712,226	211,253,375	629,615,124	173,364,938	1,202,208,249	2.7	1,459,685,306	3.2	1,169,590,771	32,617,479
4.2 Class 2					6,440,000	6,440,000	0.0			6,440,000	
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals	104,262,587	83,712,226	211,253,375	629,615,124	179,804,938	1,208,648,249	2.8	1,459,685,306	3.2	1,176,030,771	32,617,479
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1	3,245,294	29,534,729	311,124,142	784,773,030	1,356,568,563	2,485,245,758	5.7	3,517,481,131	7.6	2,262,422,865	222,822,894
5.2 Class 2		7,599,944	18,588,233	50,886,363	183,578,678	260,653,218	0.6	156,702,387	0.3	195,038,522	65,614,695
5.3 Class 3				1,000,000	10,400,000	11,400,000	0.0				11,400,000
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	3,245,294	37,134,673	329,712,375	836,659,393	1,550,547,241	2,757,298,976	6.3	3,674,183,518	7.9	2,457,461,387	299,837,589

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	47,483,859	263,040,315	388,958,337	628,285,791	368,025,526	1,695,793,828	3.9	1,780,044,152	3.8	548,295,486	1,147,498,342
6.2 Class 2	122,158,938	569,233,084	513,827,016	642,879,080	258,824,976	2,106,923,093	4.8	2,313,871,807	5.0	1,038,684,874	1,068,238,219
6.3 Class 3		29,343,577	80,128,695	117,529,554	43,575,781	270,577,607	0.6	246,935,995	0.5	94,712,254	175,865,354
6.4 Class 4		7,786,833	30,085,554	2,000,000		39,872,387	0.1	24,325,839	0.1	17,868,441	22,003,946
6.5 Class 5			9,716,225	9,099,029		18,815,254	0.0			11,668,254	7,147,000
6.6 Class 6											
6.7 Totals	169,642,796	869,403,810	1,022,715,827	1,399,793,453	670,426,283	4,131,982,169	9.4	4,365,177,793	9.4	1,711,229,309	2,420,752,860
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1	646,798,012	3,162,091,182	4,338,295,777	2,415,021,968	10,494,125,236	21,056,332,175	48.0	22,139,555,610	47.8	13,590,059,168	7,466,273,008
7.2 Class 2	452,130,146	3,037,490,898	3,213,471,256	830,647,899	867,843,920	8,401,584,118	19.1	8,813,148,273	19.0	3,593,677,289	4,807,906,830
7.3 Class 3	15,365,714	656,110,270	915,285,581	77,413,421	27,663,522	1,691,838,507	3.9	1,429,534,488	3.1	664,999,331	1,026,839,175
7.4 Class 4	7,739,338	207,018,209	437,556,471	17,122,303	26,500,619	695,936,939	1.6	690,835,827	1.5	245,935,563	450,001,376
7.5 Class 5	11,922,507	22,217,991	39,465,342	19,992,561	7,303,183	100,901,584	0.2	69,017,243	0.1	37,342,753	63,558,831
7.6 Class 6		4,398,322	2,294,228		3,102,473	9,795,023	0.0	4,223,435	0.0		9,795,023
7.7 Totals	1,133,955,717	7,089,326,872	8,946,368,654	3,360,198,151	11,426,538,953	31,956,388,347	72.8	33,146,314,876	71.6	18,132,014,104	13,824,374,243
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	976,669,307	4,043,416,342	6,514,247,341	5,824,022,438	12,480,587,507	29,838,942,934	68.0	XXX	XXX	20,926,267,027	8,912,675,907
10.2 Class 2	579,255,378	3,690,442,169	3,759,374,157	1,538,538,259	1,363,340,004	10,930,949,966	24.9	XXX	XXX	4,982,297,045	5,948,652,921
10.3 Class 3	15,365,714	694,590,460	1,116,733,936	232,703,706	151,762,049	2,211,155,865	5.0	XXX	XXX	960,428,470	1,250,727,395
10.4 Class 4	7,739,338	232,664,702	483,062,868	19,122,303	26,500,619	769,089,830	1.8	XXX	XXX	288,119,521	480,970,308
10.5 Class 5	11,922,507	22,217,991	49,181,567	29,091,590	7,303,183	(c) 119,716,838	0.3	XXX	XXX	49,011,007	70,705,831
10.6 Class 6		4,398,322	2,294,228		3,102,473	(c) 9,795,023	0.0	XXX	XXX		9,795,023
10.7 Totals	1,590,952,244	8,687,729,986	11,924,894,097	7,643,478,295	14,032,595,835	(b) 43,879,650,457	100.0	XXX	XXX	27,206,123,071	16,673,527,386
10.8 Line 10.7 as a % of Col. 6	3.6	19.8	27.2	17.4	32.0	100.0	XXX	XXX	XXX	62.0	38.0
11. Total Bonds Prior Year											
11.1 Class 1	2,364,767,573	9,237,808,839	11,649,826,163	5,703,553,455	3,242,369,259	XXX	XXX	32,198,325,289	69.6	23,862,990,956	8,335,334,333
11.2 Class 2	731,582,980	3,727,919,807	4,766,706,384	1,407,029,088	871,159,064	XXX	XXX	11,504,397,323	24.9	5,300,341,945	6,204,055,378
11.3 Class 3	44,118,616	637,104,439	921,760,332	95,713,941	82,129,247	XXX	XXX	1,780,826,575	3.8	666,641,723	1,114,184,852
11.4 Class 4	19,991,546	275,690,708	389,950,621	20,520,702	9,008,088	XXX	XXX	715,161,665	1.5	233,973,143	481,188,522
11.5 Class 5	5,445,471	26,158,977	30,762,227	2,692,457	3,958,113	XXX	XXX	(c) 69,017,243	0.1	19,412,790	49,604,453
11.6 Class 6	195,919	767,965	937,310	1,882,472	439,768	XXX	XXX	(c) 4,223,435	0.0		4,223,435
11.7 Totals	3,166,102,104	13,905,450,735	17,759,943,037	7,231,392,115	4,209,063,538	XXX	XXX	(b) 46,271,951,530	100.0	30,083,360,558	16,188,590,972
11.8 Line 11.7 as a % of Col. 8	6.8	30.1	38.4	15.6	9.1	XXX	XXX	100.0	XXX	65.0	35.0
12. Total Publicly Traded Bonds											
12.1 Class 1	871,849,872	2,705,015,635	3,718,418,953	3,466,528,907	10,164,453,660	20,926,267,027	47.7	23,862,990,956	51.6	20,926,267,027	XXX
12.2 Class 2	284,760,410	1,697,884,326	1,648,541,575	468,346,683	882,764,051	4,982,297,045	11.4	5,300,341,945	11.5	4,982,297,045	XXX
12.3 Class 3	3,032,380	252,658,866	484,722,902	110,957,036	109,057,286	960,428,470	2.2	666,641,723	1.4	960,428,470	XXX
12.4 Class 4	5,237,562	106,865,371	143,482,177	6,033,793	26,500,619	288,119,521	0.7	233,973,143	0.5	288,119,521	XXX
12.5 Class 5	11,922,507	4,417,812	23,415,475	1,952,029	7,303,183	49,011,007	0.1	19,412,790	0.0	49,011,007	XXX
12.6 Class 6											XXX
12.7 Totals	1,176,802,731	4,766,842,010	6,018,581,084	4,053,818,448	11,190,078,798	27,206,123,071	62.0	30,083,360,558	65.0	27,206,123,071	XXX
12.8 Line 12.7 as a % of Col. 6	4.3	17.5	22.1	14.9	41.1	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	2.7	10.9	13.7	9.2	25.5	62.0	XXX	XXX	XXX	62.0	XXX
13. Total Privately Placed Bonds											
13.1 Class 1	104,819,434	1,338,400,707	2,795,828,387	2,357,493,531	2,316,133,847	8,912,675,907	20.3	8,335,334,333	18.0	XXX	8,912,675,907
13.2 Class 2	294,494,968	1,992,557,843	2,110,832,582	1,070,191,575	480,575,953	5,948,652,921	13.6	6,204,055,378	13.4	XXX	5,948,652,921
13.3 Class 3	12,333,333	441,931,594	632,011,034	121,746,670	42,704,763	1,250,727,395	2.9	1,114,184,852	2.4	XXX	1,250,727,395
13.4 Class 4	2,501,777	125,799,331	339,580,691	13,088,509		480,970,308	1.1	481,188,522	1.0	XXX	480,970,308
13.5 Class 5		17,800,178	25,766,092	27,139,561		70,705,831	0.2	49,604,453	0.1	XXX	70,705,831
13.6 Class 6		4,398,322	2,294,228		3,102,473	9,795,023	0.0	4,223,435	0.0	XXX	9,795,023
13.7 Totals	414,149,513	3,920,887,976	5,906,313,013	3,589,659,847	2,842,517,037	16,673,527,386	38.0	16,188,590,972	35.0	XXX	16,673,527,386
13.8 Line 13.7 as a % of Col. 6	2.5	23.5	35.4	21.5	17.0	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.9	8.9	13.5	8.2	6.5	38.0	XXX	XXX	XXX	XXX	38.0

(a) Includes $ 6,715,107,911 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ 307,922,081 current year, $ 767,089,858 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 $ 37,767,690 current year, $ 1,890,213 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	124,682,716	365,816,128	1,155,499,042	1,270,539,399	63,061,604	2,979,598,888	6.8	2,806,100,432	6.1	2,957,385,939	22,212,949
1.2 Single Class Mortgage-Backed /Asset Backed Securities	51,235	579,271	1,583,087	9,027,554	9,175,532	20,416,679	0.0	48,027,868	0.1	20,416,679	
1.7 Totals	124,733,951	366,395,399	1,157,082,129	1,279,566,953	72,237,136	3,000,015,567	6.8	2,854,128,299	6.2	2,977,802,618	22,212,949
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Issuer Obligations	55,111,899	241,757,007	257,761,737	137,645,221	89,094,307	781,370,171	1.8	766,788,841	1.7	707,637,905	73,732,266
2.2 Single Class Mortgage-Backed /Asset Backed Securities					43,946,977	43,946,977	0.1			43,946,977	
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								5,672,896	0.0		
2.7 Totals	55,111,899	241,757,007	257,761,737	137,645,221	133,041,284	825,317,148	1.9	772,461,737	1.7	751,584,882	73,732,266
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	104,262,587	83,712,226	211,253,375	629,615,124	179,804,938	1,208,648,249	2.8	1,459,685,306	3.2	1,176,030,771	32,617,479
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	104,262,587	83,712,226	211,253,375	629,615,124	179,804,938	1,208,648,249	2.8	1,459,685,306	3.2	1,176,030,771	32,617,479
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations		34,717,690	254,977,773	467,890,857	653,065,373	1,410,651,693	3.2	1,702,270,558	3.7	1,110,814,104	299,837,589
5.2 Single Class Mortgage-Backed /Asset Backed Securities	473	2,416,983	20,917,123	37,660,558	432,895,030	493,890,167	1.1	800,021,159	1.7	493,890,167	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
5.3 Defined	3,244,821		53,817,479	331,107,978	464,586,838	852,757,116	1.9	1,171,891,802	2.5	852,757,116	
5.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
5.5 Defined											
5.6 Other											
5.7 Totals	3,245,294	37,134,673	329,712,375	836,659,393	1,550,547,241	2,757,298,976	6.3	3,674,183,518	7.9	2,457,461,387	299,837,589

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	169,642,796	869,403,810	1,022,715,827	1,399,793,453	670,426,283	4,131,982,169	9.4	4,365,177,793	9.4	1,711,229,309	2,420,752,860
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	169,642,796	869,403,810	1,022,715,827	1,399,793,453	670,426,283	4,131,982,169	9.4	4,365,177,793	9.4	1,711,229,309	2,420,752,860
7. Industrial and Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Issuer Obligations	1,132,070,976	6,526,752,032	7,703,759,200	1,994,400,688	2,570,335,037	19,927,317,933	45.4	21,245,443,868	45.9	9,928,041,553	9,999,276,380
7.2 Single Class Mortgage-Backed /Asset Backed Securities		65,782,702	213,204,239	41,539,517	25,000,000	345,526,458	0.8	200,912,360	0.4	126,895,285	218,631,174
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
7.3 Defined		441,558	16,432,524	112,020,160	1,525,202,985	1,654,097,228	3.8	1,619,867,759	3.5	1,579,114,967	74,982,261
7.4 Other		36,852,267	120,941	2,159,196	1,456,578,814	1,495,711,218	3.4	1,340,554,758	2.9	1,337,544,112	158,167,106
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
7.5 Defined	1,884,741	88,071,351	92,214,905	95,195,742	2,419,027,598	2,696,394,337	6.1	2,633,370,921	5.7	2,149,501,762	546,892,575
7.6 Other		371,426,961	920,636,844	1,114,882,849	3,430,394,518	5,837,341,173	13.3	6,106,165,209	13.2	3,010,916,425	2,826,424,748
7.7 Totals	1,133,955,717	7,089,326,872	8,946,368,654	3,360,198,151	11,426,538,953	31,956,388,347	72.8	33,146,314,876	71.6	18,132,014,104	13,824,374,243
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	1,585,770,974	8,122,158,892	10,605,966,954	5,899,884,742	4,225,787,542	30,439,569,104	69.4	XXX	XXX	17,591,139,581	12,848,429,523
10.2 Single Class Mortgage-Backed /Asset Backed Securities	51,708	68,778,957	235,704,450	88,227,628	511,017,540	903,780,282	2.1	XXX	XXX	685,149,108	218,631,174
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
10.3 Defined	3,244,821	441,558	70,250,003	443,128,138	1,989,789,823	2,506,854,343	5.7	XXX	XXX	2,431,872,082	74,982,261
10.4 Other		36,852,267	120,941	2,159,196	1,456,578,814	1,495,711,218	3.4	XXX	XXX	1,337,544,112	158,167,106
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
10.5 Defined	1,884,741	88,071,351	92,214,905	95,195,742	2,419,027,598	2,696,394,337	6.1	XXX	XXX	2,149,501,762	546,892,575
10.6 Other		371,426,961	920,636,844	1,114,882,849	3,430,394,518	5,837,341,173	13.3	XXX	XXX	3,010,916,425	2,826,424,748
10.7 Totals	1,590,952,244	8,687,729,986	11,924,894,097	7,643,478,295	14,032,595,835	43,879,650,457	100.0	XXX	XXX	27,206,123,071	16,673,527,386
10.8 Line 10.7 as a % of Col. 6	3.6	19.8	27.2	17.4	32.0	100.0	XXX	XXX	XXX	62.0	38.0
11. Total Bonds Prior Year											
11.1 Issuer Obligations	1,897,946,466	8,550,417,935	12,314,510,768	5,829,066,145	3,753,525,484	XXX	XXX	32,345,466,799	69.9	19,647,107,896	12,698,358,903
11.2 Single Class Mortgage-Backed /Asset Backed Securities	135,817,480	441,695,461	279,580,591	127,993,289	63,874,566	XXX	XXX	1,048,961,387	2.3	982,548,704	66,412,683
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
11.3 Defined	269,581,733	1,283,374,944	869,218,013	296,308,001	73,276,868	XXX	XXX	2,791,759,560	6.0	2,695,178,505	96,581,055
11.4 Other	354,141,139	807,753,945	122,643,538	1,944,678	54,071,458	XXX	XXX	1,340,554,758	2.9	1,203,063,477	137,491,281
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
11.5 Defined	81,877,403	1,064,554,582	1,430,283,527	56,655,409		XXX	XXX	2,633,370,921	5.7	2,246,618,246	386,752,675
11.6 Other	426,737,883	1,757,653,868	2,743,706,600	919,424,593	264,315,162	XXX	XXX	6,111,838,106	13.2	3,308,843,730	2,802,994,376
11.7 Totals	3,166,102,104	13,905,450,735	17,759,943,037	7,231,392,115	4,209,063,538	XXX	XXX	46,271,951,530	100.0	30,083,360,558	16,188,590,972
11.8 Line 11.7 as a % of Col. 8	6.8	30.1	38.4	15.6	9.1	XXX	XXX	100.0	XXX	65.0	35.0
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	1,173,506,202	4,463,805,631	5,685,521,038	3,410,466,417	2,857,840,292	17,591,139,581	40.1	19,647,107,896	42.5	17,591,139,581	XXX
12.2 Single Class Mortgage-Backed /Asset Backed Securities	51,708	60,994,781	60,854,998	77,230,081	486,017,540	685,149,108	1.6	982,548,704	2.1	685,149,108	XXX
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
12.3 Defined	3,244,821	441,558	70,250,003	443,128,138	1,914,807,562	2,431,872,082	5.5	2,695,178,505	5.8	2,431,872,082	XXX
12.4 Other			120,941		1,337,423,171	1,337,544,112	3.0	1,203,063,477	2.6	1,337,544,112	XXX
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
12.5 Defined		84,258,391	20,666,634	69,191,384	1,975,385,353	2,149,501,762	4.9	2,246,618,246	4.9	2,149,501,762	XXX
12.6 Other		157,341,649	181,167,469	53,802,427	2,618,604,880	3,010,916,425	6.9	3,308,843,730	7.2	3,010,916,425	XXX
12.7 Totals	1,176,802,731	4,766,842,010	6,018,581,084	4,053,818,448	11,190,078,798	27,206,123,071	62.0	30,083,360,558	65.0	27,206,123,071	XXX
12.8 Line 12.7 as a % of Col. 6	4.3	17.5	22.1	14.9	41.1	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	2.7	10.9	13.7	9.2	25.5	62.0	XXX	XXX	XXX	62.0	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations	412,264,772	3,658,353,261	4,920,445,916	2,489,418,325	1,367,947,250	12,848,429,523	29.3	12,698,358,903	27.4	XXX	12,848,429,523
13.2 Single Class Mortgage-Backed /Asset Backed Securities		7,784,175	174,849,451	10,997,547	25,000,000	218,631,174	0.5	66,412,683	0.1	XXX	218,631,174
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
13.3 Defined					74,982,261	74,982,261	0.2	96,581,055	0.2	XXX	74,982,261
13.4 Other		36,852,267		2,159,196	119,155,643	158,167,106	0.4	137,491,281	0.3	XXX	158,167,106
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
13.5 Defined	1,884,741	3,812,961	71,548,270	26,004,357	443,642,245	546,892,575	1.2	386,752,675	0.8	XXX	546,892,575
13.6 Other		214,085,312	739,469,375	1,061,080,422	811,789,638	2,826,424,748	6.4	2,802,994,376	6.1	XXX	2,826,424,748
13.7 Totals	414,149,513	3,920,887,976	5,906,313,013	3,589,659,847	2,842,517,037	16,673,527,386	38.0	16,188,590,972	35.0	XXX	16,673,527,386
13.8 Line 13.7 as a % of Col. 6	2.5	23.5	35.4	21.5	17.0	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.9	8.9	13.5	8.2	6.5	38.0	XXX	XXX	XXX	XXX	38.0

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	2,517,821	2,517,821			
2. Cost of short-term investments acquired	3,752,992,720	3,729,267,720	23,725,000		
3. Increase (decrease) by adjustment	1,082,170	1,082,170			
4. Increase (decrease) by foreign exchange adjustment					
5. Total profit (loss) on disposal of short-term investments					
6. Consideration received on disposal of short-term investments	3,619,798,261	3,619,798,261			
7. Book/adjusted carrying value, current year	136,794,450	113,069,450	23,725,000		
8. Total valuation allowance					
9. Subtotal (Lines 7 plus 8)	136,794,450	113,069,450	23,725,000		
10. Total nonadmitted amounts					
11. Statement value (Lines 9 minus 10)	136,794,450	113,069,450	23,725,000		
12. Income collected during year	5,293,071	5,284,304	8,768		
13. Income earned during year	5,358,924	5,266,864	92,059		

(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)		357,470,335
2.	Cost/Option Premium (Section 2, Column 7)		415,628,339
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)		(51,319,531)
4.	Gain/(Loss) on Termination:		
	4.1 Recognized (Section 3, Column 14)	(45,719,516)	
	4.2 Used to Adjust Basis of Hedged Item (Section 3, Column 15)		(45,719,516)
5.	Consideration Received on Terminations (Section 3, Column 12)		402,398,670
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)		273,660,957

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)		107,580,249
2.	Consideration received (Section 2, Column 7)		209,161,694
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)		(60,224,176)
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)		188,598,770
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		67,918,997

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)		(4,580,427)
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)		100,861
4.	Gain/(Loss) on Termination:		
	4.1 Recognized (Section 3, Column 14)	(14,780,376)	
	4.2 Used to Adjust Basis of Hedged Item (Section 3, Column 15)		(14,780,376)
5.	Consideration Received (or Paid) on Terminations (Section 3, Column 12)		(20,433,952)
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)		1,174,009

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)		(11,251,120)
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)		(11,251,120)
4.1	Variation Margin on Contracts Terminated During the Year (Section 3, Column 6)	(13,152,850)	
4.2	Less:		
	4.21 Gain/(Loss) Recognized in Current Year (Section 3, Column 11)	(13,152,850)	
	4.22 Gain/(Loss) Used to Adjust Basis of Hedge (Section 3, Column 12)		(13,152,850)
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	168,224,512
2.	Part B, Section 1, Column 10	67,919,000
3.	Part C, Section 1, Column 10	345,950,404
4.	Part D, Section 1, Column 9 - 12	
5.	Lines (1) - (2) + (3) + (4)	446,255,916
6.	Part E, Section 1, Column 4	580,921,366
7.	Part E, Section 1, Column 5	(134,665,451)
8.	Lines (5) - (6) - (7)	1

		Fair Value
9.	Part A, Section 1, Column 11	168,224,512
10.	Part B, Section 1, Column 11	67,919,000
11.	Part C, Section 1, Column 11	98,304,685
12.	Part D, Section 1, Column 9	
13.	Lines (9) - (10) + (11) + (12)	198,610,197
14.	Part E, Section 1, Column 7	701,587,434
15.	Part E, Section 1, Column 8	(504,478,974)
16.	Lines (13) - (14) - (15)	1,501,738

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
30275#AD3	AEGIS GROUP PLC SER A SR UNSEC NTS 5.2% with 7/28/2012 maturity.CDS SPF401A57 ON 5 MUNI CREDITS	1	10,000,000	9,627,525	CDS SPF401A57 ON 5 MUNI CREDITS	(202,044)	00760H-B*-2	AEGIS GROUP PLC SER A SR UNSEC NTS	10,000,000	9,829,569	2
459200F@5	ALLIED CAPITAL CORP. SER A SR NTS 6.1% with 10/13/2010 maturity.CDS SPJ600LG4 ON IBM CORP	1	10,000,000	10,149,989	CDS SPJ600LG4 ON IBM CORP	23,318	01903#-AR-3	ALLIED CAPITAL CORP. SER A SR NTS	10,000,000	10,126,671	2
80851#AB4	AMERICAN TRANSMISSION CO. SR NTS 7.1% with 3/15/2011 maturity.CDS SPO100HJ8 ON SCHWAB CHARLES	1	5,273,415	5,335,217	CDS SPO100HJ8 ON SCHWAB CHARLES	2,417	03028P-AA-4	AMERICAN TRANSMISSION CO. SR NTS	5,273,415	5,332,800	1FE
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	8,028,108	CDS SPS500V67 ON CONOCO PHILLIPS	(25,892)	G0350#-AF-2	ANGLO IRISH BANK CORP. SUB NTS SER A	10,000,000	8,054,000	1
30275#AJ0	ARES IIIR/IVR CLO CL C 5.8% with 4/16/2021 maturity.CDS CN9220481 ON 5 MUNI CREDITS	1Z	12,631,579	7,084,085	CDS CN9220481 ON 5 MUNI CREDITS	(3,463,284)	04012L-AD-3	ARES IIIR/IVR CLO CL C	12,631,579	10,547,368	1FE
294549C*9	BSCMS 2005-T20 A3 5.1% with 10/12/2042 maturity.CDS SPH402610 ON EQUITABLE RESOURCES INC	1	10,017,037	9,991,135	CDS SPH402610 ON EQUITABLE RESOURCES INC	42,292	07387B-CJ-0	BSCMS 2005-T20 A3	10,017,037	9,948,843	1FE
33938EA@6	CASE NEW HOLLAND INC 7.1% with 3/1/2014 maturity.CDS SP7401NW3 ON FLEXTRONICS INTERNATION	3	375,000	375,813	CDS SP7401NW3 ON FLEXTRONICS INTERNATION	1,751	147446-AM-0	CASE NEW HOLLAND INC	375,000	374,063	3FE
94106LD*7	CENTERPOINT ENER HOUSTON 5.7% with 1/15/2014 maturity.CDS SP1500U34 ON WASTE MANAGEMENT INC	2	5,109,742	5,080,946	CDS SP1500U34 ON WASTE MANAGEMENT INC	39,056	15189X-AG-3	CENTERPOINT ENER HOUSTON	5,109,742	5,041,890	2FE
428040K#5	CITIZENS COMMUNICATIONS 7.1% with 3/15/2019 maturity.CDS CS2198436 ON HERTZ CORP	4	2,804,878	2,674,608	CDS CS2198436 ON HERTZ CORP	9,974	17453B-AW-1	CITIZENS COMMUNICATIONS	2,804,878	2,664,634	3FE
413627B@8	COMMUNITY HEALTH SYSTEMS 8.8% with 7/15/2015 maturity.CDS CS2198428 ON HARRAHS OPER CO INC	3	4,441,385	4,586,940	CDS CS2198428 ON HARRAHS OPER CO INC	(1,259)	12543D-AF-7	COMMUNITY HEALTH SYSTEMS	4,441,385	4,588,198	4FE
929160B*9	COUNTRYWIDE FINANCIAL 4.0% with 3/22/2011 maturity.CDS SPJ600N98 ON VULCAN MATERIALS	1	4,811,355	3,598,948	CDS SPJ600N98 ON VULCAN MATERIALS	(11,322)	22237L-PA-4	COUNTRYWIDE FINANCIAL	4,811,355	3,610,270	2FE
Applied	CSC HOLDINGS INC 6.7% with 4/15/2012 maturity.CDS CS2267538 ON FORD MOTOR CREDIT CO	4Z	2,434,247	2,348,651	CDS CS2267538 ON FORD MOTOR CREDIT CO	(41,974)	126304-AR-5	CSC HOLDINGS INC	2,434,247	2,390,625	4FE
205887X@6	CTCDO 2005-3A A2 5.1% with 6/25/2035 maturity.CDS SPG4025N1 ON CONAGRA FOODS INC	2	9,849,802	9,495,229	CDS SPG4025N1 ON CONAGRA FOODS INC	96,791	22943E-AB-9	CTCDO 2005-3A A2	9,849,802	9,398,438	1FE
701094B@2	CWL 2005-11 AF5A 5.4% with 2/25/2036 maturity.CDS SPG4023G8 ON PARKER HANNIFIN CORP	1	9,999,595	8,943,485	CDS SPG4023G8 ON PARKER HANNIFIN CORP	23,390	126670-CK-2	CWL 2005-11 AF5A	9,999,595	8,920,095	1FE
573284A@5	CWL 2005-11 AF5A 5.4% with 2/25/2036 maturity.CDS SPT100RN3 ON MARTIN MARIETTA MATERIALS	2	4,411,586	3,936,946	CDS SPT100RN3 ON MARTIN MARIETTA MATERIALS	1,610	126670-CK-2	CWL 2005-11 AF5A	4,411,586	3,935,336	1FE
30275#AC5	CWL 2005-11 AF6 5.0% with 2/25/2036 maturity.CDS SPK4015Y4 ON PXPGAPAEDAIG	1	14,999,970	13,492,140	CDS SPK4015Y4 ON PXPGAPAEDAIG	(164,065)	126670-CL-0	CWL 2005-11 AF6	14,999,970	13,656,206	1FE
30275#AK7	CWL 2006-S5 A3 5.8% with 6/25/2035 maturity.CDS CN9297281 ON CDS CN9297281 ON 5 MUNI CREDITS	1Z	19,866,130	13,392,805	CDS CN9297281 ON CDS CN9297281 ON 5 MUNI CREDITS	(1,603,969)	126683-AD-3	CWL 2006-S5 A3	19,866,130	14,996,774	1FE
58445MB@0	DEL MONTE CORP 8.6% with 12/15/2012 maturity.CDS CS2206106 ON MEDIACOM LLC	4	2,338,506	2,237,658	CDS CS2206106 ON MEDIACOM LLC	(26,848)	245217-AM-6	DEL MONTE CORP	2,338,506	2,264,506	4FE

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
33938EA@6	ECHOSTAR DBS CORP 7.1% with 2/1/2016 maturity.CDS SP7401NW3 ON FLEXTRONICS INTERNATION	3	2,543,790	2,689,375	CDS SP7401NW3 ON FLEXTRONICS INTERNATION	11,875	27876G-BE-7	ECHOSTAR DBS CORP	2,543,790	2,677,500	3FE
438516A*7	FULBA 1998-C2 B 6.6% with 11/18/2035 maturity.CDS SP0100FQ4 ON HONEYWELL INTERNATIONAL	1	5,062,812	5,106,179	CDS SP0100FQ4 ON HONEYWELL INTERNATIONAL	17,824	337367-AC-0	FULBA 1998-C2 B	5,062,812	5,088,355	1FE
925524A*1	FULBA 1998-C2 B 6.6% with 11/18/2035 maturity.CDS SPQ400ER5 ON VIACOM INC	2	5,062,812	5,094,071	CDS SPQ400ER5 ON VIACOM INC	5,716	337367-AC-0	FULBA 1998-C2 B	5,062,812	5,088,355	1FE
413627B#6	GAMESTOP CORP 8.0% with 10/1/2012 maturity.CDS CS2206080 ON HARRAHS OPER CO INC	3	2,879,425	2,965,062	CDS CS2206080 ON HARRAHS OPER CO INC	3,231	36293Y-AD-7	GAMESTOP CORP	2,879,425	2,961,831	3FE
038521A@9	HANESBRANDS INC 8.2% with 12/15/2014 maturity.CDS CS2124168 ON ARAMARK CORP	4	3,071,879	2,779,060	CDS CS2124168 ON ARAMARK CORP	(190,940)	410345-AE-2	HANESBRANDS INC	3,071,879	2,970,000	4FE
58445MB@0	HOST HOTELS & RESORTS LP 6.8% with 11/1/2014 maturity.CDS CS2206106 ON MEDIACOM LLC	4	747,317	740,010	CDS CS2206106 ON MEDIACOM LLC	(8,580)	44107T-AD-8	HOST HOTELS & RESORTS LP	747,317	748,589	3FE
413627B@8	HOST MARRIOTT LP 7.0% with 8/15/2012 maturity.CDS CS2198428 ON HARRAHS OPER CO INC	3	3,055,606	3,076,699	CDS CS2198428 ON HARRAHS OPER CO INC	(866)	44108E-AW-8	HOST MARRIOTT LP	3,055,606	3,077,565	3FE
552953A*2	HOST MARRIOTT LP 7.1% with 11/1/2013 maturity.CDS CS2216329 ON MGM MIRAGE	3Z	1,871,608	1,858,615	CDS CS2216329 ON MGM MIRAGE	2,694	44108E-AS-7	HOST MARRIOTT LP	1,871,608	1,855,921	3FE
867229B#2	IBERDROLA INTERNATIONAL BV 2005-C 5.5% with 12/21/2017 maturity.CDS SPH4014W3 ON SUNCOR ENERGY INC.	1	5,000,000	4,973,332	CDS SPH4014W3 ON SUNCOR ENERGY INC.	11,739	N4345#-AF-4	IBERDROLA INTERNATIONAL BV 2005-C	5,000,000	4,961,593	1
14911RA@8	IBERDROLA INTERNATIONAL BV 2005-C 5.5% with 12/21/2017 maturity.CDS SPQ400HB7 ON CATERPILLAR FINANCIAL SERVICE	1	10,000,000	9,940,374	CDS SPQ400HB7 ON CATERPILLAR FINANCIAL SERVICE	17,188	N4345#-AF-4	IBERDROLA INTERNATIONAL BV 2005-C	10,000,000	9,923,186	1
413627B@8	IDEARC INC 8.0% with 11/15/2016 maturity.CDS CS2198428 ON HARRAHS OPER CO INC	3	4,880,643	4,452,203	CDS CS2198428 ON HARRAHS OPER CO INC	(1,383)	451663-AC-2	IDEARC INC	4,880,643	4,453,586	4FE
244217B@3	IIRSA NORTE FINANCE LIMITED -PERU SEN SEC DUE 2024 8.7% with 5/30/2024 maturity.CDS SP1500V82 ON JOHN DEERE CAPITAL CORP	1	5,000,000	5,669,163	CDS SP1500V82 ON JOHN DEERE CAPITAL CORP	6,663	451738-AA-6	IIRSA NORTE FINANCE LIMITED -PERU SEN SEC DUE 2024	5,000,000	5,662,500	3FE
038521B*0	INTELSAT SUB HLD CO LTD 8.6% with 1/15/2015 maturity.CDS CS2129282 ON ARAMARK CORP	4	3,191,844	2,831,822	CDS CS2129282 ON ARAMARK CORP	(183,178)	45822E-AC-4	INTELSAT SUB HLD CO LTD	3,191,844	3,015,000	4FE
48666KA@8	KEY ENERGY SERVICES INC 8.3% with 12/1/2014 maturity.CDS CS2195846 ON KB HOME	3	3,000,000	3,085,946	CDS CS2195846 ON KB HOME	18,446	492914-AQ-9	KEY ENERGY SERVICES INC	3,000,000	3,067,500	4FE
354613B#7	KIMBERLY-CLARK CORP 5.0% with 8/15/2013 maturity.CDS SPK600FD6 ON FRANKLIN RES INC	1	4,992,150	5,078,239	CDS SPK600FD6 ON FRANKLIN RES INC	10,734	494368-AX-1	KIMBERLY-CLARK CORP	4,992,150	5,067,505	1FE
413627B@8	L-3 COMMUNICATIONS CORP 6.1% with 1/15/2014 maturity.CDS CS2198428 ON HARRAHS OPER CO INC	3	1,514,163	1,532,098	CDS CS2198428 ON HARRAHS OPER CO INC	(429)	502413-AQ-0	L-3 COMMUNICATIONS CORP	1,514,163	1,532,527	3FE
413627B#6	L-3 COMMUNICATIONS CORP 7.6% with 6/15/2012 maturity.CDS CS2206080 ON HARRAHS OPER CO INC	3	2,140,494	2,209,099	CDS CS2206080 ON HARRAHS OPER CO INC	2,402	502413-AJ-6	L-3 COMMUNICATIONS CORP	2,140,494	2,206,697	3FE
428040K#5	LAMAR MEDIA CORP 7.2% with 1/1/2013 maturity.CDS CS2198436 ON HERTZ CORP	4	2,215,221	2,202,999	CDS CS2198436 ON HERTZ CORP	7,877	513075-AG-6	LAMAR MEDIA CORP	2,215,221	2,195,122	4FE

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
037411A#2	LBUBS 2004-C1 A4 4.5% with 1/15/2031 maturity.CDS SPO100HP4 ON APACHE CORP	1	4,821,964	4,906,122	CDS SPO100HP4 ON APACHE CORP	5,739	52108H-YK-4	LBUBS 2004-C1 A4	4,821,964	4,900,383	1FE
Applied	LEHMAN BROS CAP TR VII 5.8% with 11/29/2049 maturity.CDS CS2275200 ON CITY OF NEW YORK RR40%	1Z	8,333,333	7,276,075	CDS CS2275200 ON CITY OF NEW YORK RR40%	(151,008)	524908-XA-3	LEHMAN BROS CAP TR VII	8,333,333	7,427,083	P2UZ*
80851#AC2	LEHMAN BROTHERS HOLDINGS 4.8% with 3/13/2014 maturity.CDS SPJ3IG9G1 ON SCHWAB CHARLES	1	4,968,590	4,655,050	CDS SPJ3IG9G1 ON SCHWAB CHARLES	1,565	52517P-VV-0	LEHMAN BROTHERS HOLDINGS	4,968,590	4,653,485	1FE
126408G#4	LEND LEASE -US CAPITAL INC. SER A GTD SR NTS 5.4% with 10/12/2012 maturity.CDS SPJ600MG3 ON CSX CORP	2	5,000,000	4,925,332	CDS SPJ600MG3 ON CSX CORP	27,615	52605#-AA-4	LEND LEASE -US CAPITAL INC. SER A GTD SR NTS	5,000,000	4,897,717	2FE
438516A@5	MERCANTILE BANKSHARES 4.6% with 4/15/2013 maturity.CDS SPQ400HD3 ON HONEYWELL INTERNATIONAL	1	6,067,456	5,929,960	CDS SPQ400HD3 ON HONEYWELL INTERNATIONAL	3,010	587405-AB-7	MERCANTILE BANKSHARES	6,067,456	5,926,950	1FE
573284A@5	MERCANTILE BANKSHARES 4.6% with 4/15/2013 maturity.CDS SPT100RN3 ON MARTIN MARIETTA MATERIALS	2	5,651,062	5,522,261	CDS SPT100RN3 ON MARTIN MARIETTA MATERIALS	2,063	587405-AB-7	MERCANTILE BANKSHARES	5,651,062	5,520,199	1FE
573284A*7	MIDWEST ISO SR NTS 3.6% with 10/7/2009 maturity.CDS SPJ600M40 ON MARTIN MAR MTLS	1	5,000,000	4,948,287	CDS SPJ600M40 ON MARTIN MAR MTLS	3,942	598326-A#-3	MIDWEST ISO SR NTS	5,000,000	4,944,345	1
552953A*2	MOHEGAN TRIBAL GAMING 6.1% with 2/15/2013 maturity.CDS CS2216329 ON MGM MIRAGE	3Z	996,904	1,030,382	CDS CS2216329 ON MGM MIRAGE	1,435	608328-AT-7	MOHEGAN TRIBAL GAMING	996,904	1,028,947	4FE
037411C*4	MSC 2003-T11 A4 5.1% with 6/13/2041 maturity.CDS SPJ6000K2 ON APACHE CORP	1	5,010,670	5,051,811	CDS SPJ6000K2 ON APACHE CORP	6,890	61746W-H2-9	MSC 2003-T11 A4	5,010,670	5,044,921	1FE
30275#AK7	NAAC 2006-AR2 1A4 6.4% with 8/25/2036 maturity.CDS CN9297281 ON CDS CN9297281 ON 5 MUNI CREDITS	1Z	20,038,491	16,920,297	CDS CN9297281 ON CDS CN9297281 ON 5 MUNI CREDITS	(1,617,885)	65536V-AD-9	NAAC 2006-AR2 1A4	20,038,491	18,538,182	1FE
837004D*8	NATIONAL CAPITAL TRST II 5.4% with 12/29/2049 maturity.CDS SPG4025B7 ON SOUTH CAROLINA ELECTRIC	1	5,983,528	5,721,438	CDS SPG4025B7 ON SOUTH CAROLINA ELECTRIC	10,238	635192-AA-5	NATIONAL CAPITAL TRST II	5,983,528	5,711,200	P2UZ*
Applied	NORTHGROUP PFD CAP CORP 6.3% with 1/29/2049 maturity.CDS CS2275200 ON CITY OF NEW YORK RR40%	1Z	16,666,667	14,424,150	CDS CS2275200 ON CITY OF NEW YORK RR40%	(302,016)	66644P-AA-5	NORTHGROUP PFD CAP CORP	16,666,667	14,726,167	P2UZ*
038521B@8	NRG ENERGY INC 7.3% with 1/15/2017 maturity.CDS CS2193304 ON ARAM 500 09/20/2012	4	3,000,000	3,034,045	CDS CS2193304 ON ARAM 500 09/20/2012	109,045	629377-AX-0	NRG ENERGY INC	3,000,000	2,925,000	4FE
370425S@0	NRG ENERGY INC 7.3% with 2/1/2016 maturity.CDS CS2134407 ON GMAC LLC	3	3,031,592	2,826,814	CDS CS2134407 ON GMAC LLC	(98,186)	629377-AU-6	NRG ENERGY INC	3,031,592	2,925,000	4FE
370425T*1	NRG ENERGY INC 7.3% with 2/1/2016 maturity.CDS CS2193288 ON GMAC LLC	3	3,094,750	2,881,474	CDS CS2193288 ON GMAC LLC	(104,463)	629377-AU-6	NRG ENERGY INC	3,094,750	2,985,938	4FE
574599C#1	OAK HILL CREDIT PARTNERS IV LTD. COMBO NOTE 7.7% with 5/17/2021 maturity.CDS SPM401X05 ON MASCO CORP	2	5,032,046	3,738,199	CDS SPM401X05 ON MASCO CORP	(99,676)	67134B-AD-5	OAK HILL CREDIT PARTNERS IV LTD. COMBO NOTE	5,032,046	3,837,875	2FE
548661C@4	PEPSIAMERICAS INC 4.5% with 3/15/2013 maturity.CDS SPK600EK1 ON LOWES COMPANIES	1	4,941,208	4,987,099	CDS SPK600EK1 ON LOWES COMPANIES	2,604	71343X-AD-6	PEPSIAMERICAS INC	4,941,208	4,984,495	1FE
30275#AK7	PHHMC 2007-2 A1 5.9% with 5/18/2037 maturity.CDS CN9297281 ON CDS CN9297281 ON 5 MUNI CREDITS	1Z	32,584,744	29,871,256	CDS CN9297281 ON CDS CN9297281 ON 5 MUNI CREDITS	(2,630,855)	69337G-AA-1	PHHMC 2007-2 A1	32,584,744	32,502,111	1FE
Applied	PLAINS EXPLORATION & PRO 7.0% with 3/15/2017 maturity.CDS CS2290563 ON FORD MOTOR CREDIT CO	4Z	4,003,243	3,786,043	CDS CS2290563 ON FORD MOTOR CREDIT CO	(38,957)	726505-AC-4	PLAINS EXPLORATION & PRO	4,003,243	3,825,000	4FE

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
370334E@9	PRINCIPAL LIFE GLOBAL 5.2% with 1/15/2013 maturity.CDS SPH300MI8 ON GENERAL MILLS INC	2	10,263,382	10,320,506	CDS SPH300MI8 ON GENERAL MILLS INC	47,406	7425A0-A5-9	PRINCIPAL LIFE GLOBAL	10,263,382	10,273,100	1FE
30275#AB7	PRINCIPAL LIFE INC FNDG 5.1% with 4/15/2014 maturity.CDS SPI2014A4 ON CATDDGDGEIBM	1	14,982,498	14,668,563	CDS SPI2014A4 ON CATDDGDGEIBM	(83,097)	74254P-AK-8	PRINCIPAL LIFE INC FNDG	14,982,498	14,751,660	1FE
346091A@0	QWEST COMMUNICATIONS INT 7.5% with 2/15/2014 maturity.CDS CS2126734 ON FOREST OIL CORPORATION	4	3,039,983	2,996,332	CDS CS2126734 ON FOREST OIL CORPORATION	3,832	749121-BR-9	QWEST COMMUNICATIONS INT	3,039,983	2,992,500	3FE
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	9,083,897	CDS SPK4015X6 ON 5 MUNI CREDITS	(224,198)	74986@-AD-3	RREEF AMERICA REIT II SER. A SR NTS	10,000,000	9,308,095	1
413627B@8	SAN PASQUAL CASINO 8.0% with 9/15/2013 maturity.CDS CS2198428 ON HARRAHS OPER CO INC	3	1,025,844	985,531	CDS CS2198428 ON HARRAHS OPER CO INC	(291)	799183-AA-6	SAN PASQUAL CASINO	1,025,844	985,822	4FE
30275#AE1	SASKFERCO PRODUCTS INC 2015 5.5% with 9/28/2015 maturity.CDS SPI2014S5 ON SOBHIBDXTJXCOST	1	15,000,000	14,742,808	CDS SPI2014S5 ON SOBHIBDXTJXCOST	(78,720)	C8188#-AA-8	SASKFERCO PRODUCTS INC 2015	15,000,000	14,821,529	3
552078P*2	SERVICE CORP INTL 7.5% with 4/1/2027 maturity.CDS CS2131841 ON LYONDELL CHEMICAL COMPA	3	3,000,000	2,660,802	CDS CS2131841 ON LYONDELL CHEMICAL COMPA	(99,198)	817565-BT-0	SERVICE CORP INTL	3,000,000	2,760,000	4FE
30275#AF8	SHEBOYGAN POWER -WI PWR & LT LEASE 2005 LEASE 5.0% with 6/15/2025 maturity.CDS SPH300L81 ON CVXUPSCLXADM	1	15,000,000	13,671,137	CDS SPH300L81 ON CVXUPSCLXADM	(277,905)	82101#-AA-0	SHEBOYGAN POWER -WI PWR & LT LEASE 2005 LEASE	15,000,000	13,949,041	1
30275#AJ0	SLMA 2003-11 A7 3.8% with 12/15/2038 maturity.CDS CN9220481 ON 5 MUNI CREDITS	1Z	27,168,289	19,374,880	CDS CN9220481 ON 5 MUNI CREDITS	(7,448,909)	78442G-JT-4	SLMA 2003-11 A7	27,168,289	26,823,789	1FE
717880A*9	SOCIETE GENERALE 5.7% with 4/20/2016 maturity.CDS SPO100WP7 ON 5 MUNI CREDITS	1	15,460,641	14,476,412	CDS SPO100WP7 ON 5 MUNI CREDITS	(391,633)	83364L-AB-5	SOCIETE GENERALE	15,460,641	14,868,045	RP2UZ*
30275#AK7	SOCIETE GENERALE 5.9% with 12/31/2049 maturity.CDS CN9297281 ON CDS CN9297281 ON 5 MUNI CREDITS	1Z	27,813,015	23,491,238	CDS CN9297281 ON CDS CN9297281 ON 5 MUNI CREDITS	(2,245,591)	83367T-AA-7	SOCIETE GENERALE	27,813,015	25,736,829	P2UZ*
552953A*2	STALLION OILFIELD SVCS 9.7% with 2/1/2015 maturity.CDS CS2216329 ON MGM MIRAGE	3Z	2,160,989	1,939,952	CDS CS2216329 ON MGM MIRAGE	3,110	852591-AA-4	STALLION OILFIELD SVCS	2,160,989	1,936,842	5FE
039483E*9	TENN VALLEY AUTHORITY 4.7% with 8/1/2013 maturity.CDS SPK600EJ4 ON ARCHER DANIELS MIDLAND	1	4,926,613	5,139,595	CDS SPK600EJ4 ON ARCHER DANIELS MIDLAND	4,075	880591-DW-9	TENN VALLEY AUTHORITY	4,926,613	5,135,520	1
52736RC@9	TESORO CORP 6.5% with 6/1/2017 maturity.CDS CS2162564 ON LEVI STRAUSS & CO	4	2,953,963	2,864,351	CDS CS2162564 ON LEVI STRAUSS & CO	(105,649)	881609-AT-8	TESORO CORP	2,953,963	2,970,000	3FE
14040HA*6	TTX CO 5% SR UNSEC NTS 5.0% with 4/1/2012 maturity.CDS SP1500TY8 ON CAPITAL ONE FINANCIAL CORP	2	4,974,946	4,882,775	CDS SP1500TY8 ON CAPITAL ONE FINANCIAL CORP	(258,625)	87305Q-BX-8	TTX CO 5% SR UNSEC NTS	4,974,946	5,141,400	2FE
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	4,793,316	CDS SPQ400NL8 ON SUNCOR ENERGY INC	18,323	908594-AC-8	UNION TANK CAR CO. SR NTS	5,000,000	4,774,993	1
369622@R7	US BANK NA 4.9% with 10/30/2014 maturity.CDS SPH300L73 ON GENERAL ELECTRIC CAPITAL	1	10,054,610	9,702,987	CDS SPH300L73 ON GENERAL ELECTRIC CAPITAL	(48,243)	90331H-KP-7	US BANK NA	10,054,610	9,751,230	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
94106LA@8	US BANK NA 4.9% with 10/30/2014 maturity.CDS SPS5013Q2 ON WASTE MANAGEMENT INC	2	5,027,305	4,898,195	CDS SPS5013Q2 ON WASTE MANAGEMENT INC	22,580	90331H-KP-7	US BANK NA	5,027,305	4,875,615	1FE
370425T*1	WINDSTREAM CORP 8.6% with 8/1/2016 maturity.CDS CS2193288 ON GMAC LLC	3	4,224,269	3,991,785	CDS CS2193288 ON GMAC LLC	(142,590)	97381W-AD-6	WINDSTREAM CORP	4,224,269	4,134,375	3FE
9999999 - Totals			531,896,586	483,785,731	XXX	(21,743,268)	XXX	XXX	531,896,586	505,529,001	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	39	306,510,288	39	305,789,820	46	363,894,740	55	510,463,963	39	306,510,288
2. Add: Opened or Acquired Transactions			7	58,132,442	12	297,076,216	3	31,437,490	22	386,646,148
3. Add: Increases in Replicated Asset Statement Value	XXX	126,893	XXX	597,361	XXX	140,230	XXX	892,332	XXX	1,756,816
4. Less: Closed or Disposed of Transactions					3	150,000,000	1	9,999,979	4	159,999,979
5. Less: Positions Disposed of For Failing Effectiveness Criteria										
6. Less: Decreases in Replicated (Synthetic) Asset Statement Value	XXX	847,361	XXX	624,883	XXX	647,223	XXX	897,220	XXX	3,016,687
7. Ending Inventory	39	305,789,820	46	363,894,740	55	510,463,963	57	531,896,586	57	531,896,586

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
790583979	774826347	NY	2007	207,389		207,389	Coverage terminated
0199999. Death Claims - Ordinary				807,389		807,389	XXX
0599999. Death Claims - Disposed Of				807,389		807,389	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				807,389		807,389	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				807,389		807,389	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	31,643,157	XXX	2,913,149	XXX		XXX		XXX	32,413	XXX	28,651,010	XXX	46,585	XXX		XXX		XXX
2. Premiums earned	32,017,294	XXX	2,944,418	XXX		XXX		XXX	32,946	XXX	28,990,638	XXX	49,292	XXX		XXX		XXX
3. Incurred claims	8,469,879	26.5	7,057,029	239.7					(17,618)	(53.5)	1,473,711	5.1	(31,079)	(63.1)	(12,164)			
4. Cost containment expenses																		
5. Incurred claims and cost containment expenses (Lines 3 and 4)	8,469,879	26.5	7,057,029	239.7					(17,618)	(53.5)	1,473,711	5.1	(31,079)	(63.1)	(12,164)			
6. Increase in contract reserves	25,209,267	78.7	1,890,897	64.2					(35,119)	(106.6)	23,353,768	80.6	(280)	(0.6)				
7. Commissions (a)	(29,564,465)	(92.3)	(9,767,904)	(331.7)					601	1.8	(19,719,857)	(68.0)	307	0.6	(77,612)			
8. Other general insurance expenses	24,764,168	77.3	494,244	16.8	(225)				9,152	27.8	24,244,145	83.6	16,513	33.5	317		21	
9. Taxes, licenses and fees	3,162,947	9.9	1,023,299	34.8					412	1.3	2,060,546	7.1	1,096	2.2	77,593			
10. Total other expenses incurred	(1,637,350)	(5.1)	(8,250,361)	(280.2)	(225)				10,165	30.9	6,584,834	22.7	17,916	36.3	299		21	
11. Aggregate write-ins for deductions	(6,237)	0.0	(6,650)	(0.2)							413	0.0						
12. Gain from underwriting before dividends or refunds	(18,265)	(0.1)	2,253,503	76.5	225				75,518	229.2	(2,422,089)	(8.4)	62,735	127.3	11,865		(21)	
13. Dividends or refunds																		
14. Gain from underwriting after dividends or refunds	(18,265)	(0.1)	2,253,503	76.5	225				75,518	229.2	(2,422,089)	(8.4)	62,735	127.3	11,865		(21)	
DETAILS OF WRITE-INS																		
1101. Mean reserve adjustment	(6,237)	0.0	(6,650)	(0.2)							413	0.0						
1102.																		
1103.																		
1198. Summary of remaining write-ins for Line 11 from overflow page																		
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	(6,237)	0.0	(6,650)	(0.2)							413	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	7,557,755	758,139			4,615	6,787,413	7,588		
2. Advance premiums	357,640	2,378			655	352,636	1,972		
3. Reserve for rate credits									
4. Total premium reserves, current year	7,915,395	760,517			5,270	7,140,049	9,560		
5. Total premium reserves, prior year	8,289,533	791,787			5,803	7,479,677	12,266		
6. Increase in total premium reserves	(374,137)	(31,270)			(533)	(339,628)	(2,707)		
B. Contract Reserves:									
1. Additional reserves	92,382,021	48,099,188			161,414	44,118,523	2,895		
2. Reserve for future contingent benefits									
3. Total contract reserves, current year	92,382,021	48,099,188			161,414	44,118,523	2,895		
4. Total contract reserves, prior year.	67,172,754	46,208,291			196,533	20,764,755	3,175		
5. Increase in contract reserves	25,209,267	1,890,897			(35,119)	23,353,768	(280)		
C. Claim Reserves and Liabilities:									
1. Total current year	7,993,583	7,131,889			106,825	649,186	20,790	84,892	
2. Total prior year	5,941,573	4,851,038			196,524	710,403	86,552	97,056	
3. Increase	2,052,011	2,280,851			(89,699)	(61,216)	(65,761)	(12,164)	

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	4,754,721	4,166,346			2,466	582,092	3,817		
1.2 On claims incurred during current year	1,663,147	609,832			69,615	952,835	30,865		
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year	5,086,348	4,559,378			3,655	436,773	1,649	84,892	
2.2 On claims incurred during current year	2,907,236	2,572,512			103,170	212,413	19,141		
3. Test:									
3.1 Lines 1.1 and 2.1	9,841,068	8,725,723			6,121	1,018,865	5,466	84,892	
3.2 Claim reserves and liabilities, December 31, prior year	5,941,573	4,851,038			196,524	710,403	86,552	97,056	
3.3 Line 3.1 minus Line 3.2	3,899,496	3,874,686			(190,403)	308,463	(81,086)	(12,164)	

PART 4. - REINSURANCE									
A. Reinsurance Assumed:									
1. Premiums written	28,660,792				36,333	28,577,874	46,585		
2. Premiums earned	29,003,510				36,866	28,917,352	49,292		
3. Incurred claims	1,776,264	561,042			(36,651)	1,282,952	(31,079)		
4. Commissions	(20,564,010)				986	(20,565,303)	307		
B. Reinsurance Ceded:									
1. Premiums written	48,777,669	45,095,201			3,920	2,132,304		1,448,098	98,145
2. Premiums earned	49,080,578	45,372,276			3,920	2,153,309		1,451,737	99,335
3. Incurred claims	18,543,531	17,382,477			(19,033)	522,529		648,141	9,417
4. Commissions	9,845,922	9,767,904			385	21		77,612	

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
1. Incurred Claims	(473,717)		25,710,864	25,237,147
2. Beginning Claim Reserves and Liabilities	2,240,111		24,509,986	26,750,097
3. Ending Claim Reserves and Liabilities	1,751,858		22,686,587	24,438,445
4. Claims Paid	14,536		27,534,263	27,548,799
B. Assumed Reinsurance:				
5. Incurred Claims	1,043,784		732,480	1,776,264
6. Beginning Claim Reserves and Liabilities	604,818		310,738	915,556
7. Ending Claim Reserves and Liabilities	435,727		555,768	991,494
8. Claims Paid	1,212,876		487,450	1,700,325
C. Ceded Reinsurance:				
9. Incurred Claims	(507,286)		19,050,817	18,543,531
10. Beginning Claim Reserves and Liabilities	2,333,446		19,390,634	21,724,080
11. Ending Claim Reserves and Liabilities	1,826,160		15,610,196	17,436,356
12. Claims Paid			22,831,255	22,831,255
D. Net:				
13. Incurred Claims	1,077,353		7,392,526	8,469,879
14. Beginning Claim Reserves and Liabilities	511,483		5,430,090	5,941,573
15. Ending Claim Reserves and Liabilities	361,425		7,632,159	7,993,583
16. Claims Paid	1,227,412		5,190,457	6,417,869
E. Net Incurred Claims and Cost Containment Expenses:				
17. Incurred Claims and Cost Containment Expenses	1,077,353		7,392,526	8,469,879
18. Beginning Reserves and Liabilities	511,483		5,430,090	5,941,573
19. Ending Reserves and Liabilities	361,425		7,632,159	7,993,583
20. Paid Claims and Cost Containment Expenses	1,227,412		5,190,457	6,417,869

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	12/31/2001	Allstate Life Insurance of New York	Huntington Station, New York	OTH/I			3,978,769			
70874	36-2608394	01/01/1984	Allstate Life Insurance of New York	Huntington Station, New York	YRT/I	2,270,636,640		3,206,497	3,391,100		
60534	59-0781901	02/01/1998	American Heritage Life Insurance Company	Jacksonville, Florida	ACO/I		57,673,745	389,183			
60534	59-0781901	12/31/2004	American Heritage Life Insurance Company	Jacksonville, Florida	ACO/I		40,197,437				
60534	59-0781901	07/01/2003	American Heritage Life Insurance Company	Jacksonville, Florida	CAT/G			1,518			
60534	59-0781901	07/01/2003	American Heritage Life Insurance Company	Jacksonville, Florida	CAT/I			53,482			
60534	59-0781901	12/31/2004	American Heritage Life Insurance Company	Jacksonville, Florida	CO/G			33,575			
60534	59-0781901	02/01/1998	American Heritage Life Insurance Company	Jacksonville, Florida	CO/I	453,447	129,384	26,928			
60534	59-0781901	12/31/2004	American Heritage Life Insurance Company	Jacksonville, Florida	CO/I	2,162,003,954	161,749,845	16,007,928	2,389,219		
61808	43-0708954	01/01/1998	Charter National Life Insurance Company	Northbrook, Illinois	ACO/I		14,396,810	100			
61808	43-0708954	01/01/1998	Charter National Life Insurance Company	Northbrook, Illinois	CO/G	5,177,516	4,089,075	3,747	13,500		
61808	43-0708954	01/01/1998	Charter National Life Insurance Company	Northbrook, Illinois	CO/I	1,989,681	6,224,525		4,000		
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	ACO/G		317,077,750	35,140,761	16,945		
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	ACO/I		10,675,055,728	1,144,776,657	161,863		
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	CO/G	1,892,217,097	74,776,886	24,732,942	204,272		
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln Nebraska	CO/I	108,982,499,034	3,383,657,636	735,972,740	29,321,370		
69310	87-0198108	12/31/1987	Surety Life Insurance Company	Lincoln Nebraska	ACO/G		110,341	12,405			
69310	87-0198108	12/31/1987	Surety Life Insurance Company	Lincoln Nebraska	ACO/I		59,830,665	405,061			
69310	87-0198108	12/31/1987	Surety Life Insurance Company	Lincoln Nebraska	CO/G	157,504,705	4,463,843	210,048	133,426		
69310	87-0198108	12/31/1987	Surety Life Insurance Company	Lincoln Nebraska	CO/I	8,401,902,170	430,927,626	54,149,067	4,625,637		
0199999. General Account, Affiliates						123,874,384,243	15,230,361,297	2,019,101,409	40,261,332		
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury, Connecticut	ACO/G		21,786,125	17,770	6,987		
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury, Connecticut	ACO/I		347,797				
77720	75-0956156	06/30/2000	Columbia Universal Life Insurance Co	Austin, Texas	ACO/G		1,986,291	76,407			
77720	75-0956156	06/30/2000	Columbia Universal Life Insurance Co	Austin, Texas	ACO/I		221,405,584	851,388			
77720	75-0956156	06/01/2004	Columbia Universal Life Insurance Co	Austin, Texas	CO/G	1,262,398	715,788	15,205			
77720	75-0956156	06/01/2004	Columbia Universal Life Insurance Co	Austin, Texas	CO/I	1,028,905,070	156,302,291	11,214,515	2,297,663		
65676	35-0472300	09/01/1998	Lincoln National Life Insurance	Fort Wayne Indiana	ACO/I		2,955,518				
0299999. General Account, Non-Affiliates						1,030,167,468	405,499,394	12,175,285	2,304,650		
0399999. Total General Account						124,904,551,712	15,635,860,690	2,031,276,694	42,565,982		
61808	43-0708954	01/01/1998	Charter National Life Insurance Company	Northbrook Illinois	AMCO/I			580,778		231,854,120	
61808	43-0708954	01/01/1998	Charter National Life Insurance Company	Northbrook Illinois	MCO/I	26,978,142				12,445,343	
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln Nebraska	ACO/G		1,893,099,844	34,250,265			
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln Nebraska	ACO/I		1,877,508,699	50,662,627			
65595	47-0221457	01/01/1994	Lincoln Benefit Life Company	Lincoln Nebraska	AMCO/G			3,098,933		125,932,110	
65595	47-0221457	01/01/1994	Lincoln Benefit Life Company	Lincoln Nebraska	AMCO/I			37,095,030		2,070,216,709	
65595	47-0221457	01/01/1994	Lincoln Benefit Life Company	Lincoln Nebraska	MCO/G	667,519,406		4,233,990		13,435,414	
65595	47-0221457	01/01/1994	Lincoln Benefit Life Company	Lincoln Nebraska	MCO/I	19,662,213,747		128,864,720		685,345,231	
0499999. Separate Accounts, Affiliates						20,356,711,296	3,770,608,543	258,786,343		3,139,228,928	
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury Connecticut	ACO/G		44,059,778				
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury Connecticut	ACO/I		528,608				
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury Connecticut	AMCO/G			104,200		20,142,518	
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury Connecticut	AMCO/I			7,800		526,975	
65676	35-0472300	09/01/1998	Lincoln National Life Insurance	Fort Wayne Indiana	ACO/I		7,473,084				
0599999. Separate Accounts, Non-Affiliates							52,061,470	112,000		20,669,493	
0699999. Total Separate Accounts						20,356,711,296	3,822,670,013	258,898,344		3,159,898,421	
0799999 - Totals						145,261,263,008	19,458,530,703	2,290,175,038	42,565,982	3,159,898,421	

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			153,527			
70874	36-2608394	01/01/1991	Allstate Life Insurance of New York	Huntington Station, New York	OTH/I	54,927	9,353	42,743	138,340		
65595	47-0221457	10/31/2003	Lincoln Benefit Life Company	Lincoln, Nebraska	CO/I	27,654,624	6,655,388	41,799,852			
69310	87-0198108	12/31/1987	Surety Life Insurance Company	Lincoln, Nebraska	CO/I	104,040					
0199999. Total Affiliates						27,813,591	6,664,741	41,996,122	138,340		
77720	75-0956156	06/30/2000	Columbia Universal Life Insurance Co	Austin, Texas	CO/I	802,015	115,486	1,737,746	156,257		
71412	47-0246511	01/01/1990	Mutual of Omaha Insurance	Omaha, Nebraska	CO/G	84,649					
69914	36-3742955	12/04/1997	Sears Life	Rosemont, Illinois	CO/G				353,000		
0299999. Total - Non-Affiliates						886,664	115,486	1,737,746	509,257		
0399999 - Totals						28,700,254	6,780,227	43,733,867	647,597		

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		6,230,852
0199999. Life and Annuity - Affiliates						6,230,852
60518	52-0696632	10/31/2003	American Health and Life Insurance Co	Fort Worth, Texas		405,846
60518	52-0696632	01/01/2004	American Health and Life Insurance Co	Fort Worth, Texas		7,196,000
60895	35-0145825	01/01/1992	American United Life	Indianapolis, Indiana	25,000	
60895	35-0145825	10/05/2001	American United Life	Indianapolis, Indiana	111,666	97,500
68276	48-1024691	01/15/2001	Employers Reassurance Corporation	Overland Park, Kansas	173,006	197,500
86258	13-2572994	01/15/2001	General & Cologne Life Re of America	Stamford, Connecticut	63,366	65,000
97071	13-3126819	10/01/1991	Generali USA Life Reassurance Co	Kansas City, Missouri		66,247
97071	13-3126819	08/01/1996	Generali USA Life Reassurance Co	Kansas City, Missouri	440,644	
97071	13-3126819	10/05/2001	Generali USA Life Reassurance Co	Kansas City, Missouri	20,315	97,500
65676	35-0472300	06/01/1981	Lincoln National Life Insurance	Fort Wayne, Indiana		1,326,795
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	307,049	230,000
65676	35-0472300	01/01/2000	Lincoln National Life Insurance	Fort Wayne, Indiana		95,000
66346	58-0828824	03/01/1999	Munich American Reassurance	Atlanta, Georgia	180,830	275,000
66346	58-0828824	01/01/2000	Munich American Reassurance	Atlanta, Georgia	115,315	987,500
68241	22-1211670	06/01/2006	Prudential Insurance Company of America	Newark, New Jersey		82,521
93572	43-1235868	11/01/1987	RGA Reinsurance Company	Chesterfield, Missouri	75,000	
93572	43-1235868	10/01/1991	RGA Reinsurance Company	Chesterfield, Missouri		20,000
93572	43-1235868	01/01/1992	RGA Reinsurance Company	Chesterfield, Missouri	25,000	
93572	43-1235868	03/01/1999	RGA Reinsurance Company	Chesterfield, Missouri	538,066	615,000
93572	43-1235868	01/01/2000	RGA Reinsurance Company	Chesterfield, Missouri	191,856	703,750
93572	43-1235868	01/15/2001	RGA Reinsurance Company	Chesterfield, Missouri	1,258,023	293,750
87572	23-2038295	01/01/2004	Scottish Re (U.S.) Inc	Wilmington, Delaware		806,588
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	246,405	265,000
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	231,671	225,000
68713	84-0499703	01/01/2000	Security Life of Denver	Denver, Colorado	10,158	231,250
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	221,226	230,000
82627	06-0839705	01/01/2000	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	86,017	613,750
70688	36-6071399	06/01/1987	Transamerica Financial Life Insurance	New York, New York		43,245
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	145,863	230,000
70688	36-6071399	01/01/2000	Transamerica Financial Life Insurance	New York, New York	258,711	487,500
67121	95-1060502	10/01/1995	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	70,276	
67121	95-1060502	11/01/1997	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	107,436	
0299999. Life and Annuity - Non-Affiliates					4,967,192	15,957,243
0399999. Totals - Life and Annuity					4,967,192	22,188,095
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		3,085,900
41211	59-2174734	01/01/2004	Triton Insurance Company	Fort Worth, Texas		10,829,000
0599999. Accident and Health - Non-Affiliates						14,928,365
0699999. Totals - Accident and Health						14,928,365
0799999 Totals - Life, Annuity and Accident and Health					4,967,192	37,116,460

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	44,886,790	261,443	264,354	160,504				
10773	20-2114557	07/01/2005	ALIC Reinsurance Company	Charleston, South Carolina	CO/I	59,338,443,635	233,049,632	163,161,816	136,517,147				
0199999. Authorized General Account, Affiliates						59,383,330,425	233,311,075	163,426,169	136,677,651				
60054	06-6033492	02/01/1987	Aetna Life Insurance Company	Hartford, Connecticut	OTH/G	46,183,424	2,716,673	2,846,714	2,439,910				
60488	25-0598210	11/30/1989	American General Life	Houston, Texas	CO/I	603,654	283,447	300,935					
60518	52-0696632	01/01/2004	American Health and Life Insurance Co	Fort Worth, Texas	CO/G	1,668,100,590	51,051,712	44,689,947	23,668,454				
60518	52-0696632	01/01/2004	American Health and Life Insurance Co	Fort Worth, Texas	CO/I	159,463,140	490,456	2,109,875	1,454,862	13,667,560	17,358,224		
60895	35-0145825	03/01/1985	American United Life	Indianapolis, Indiana	CO/I	720,000	20,274	19,978	9,137				
60895	35-0145825	01/01/1992	American United Life	Indianapolis, Indiana	CO/I	4,466,250	21,266	23,728	7,294				
60895	35-0145825	10/05/2001	American United Life	Indianapolis, Indiana	CO/I	960,757,954	3,298,654	3,278,054	1,318,458				
60895	35-0145825	01/23/1984	American United Life	Indianapolis, Indiana	YRT/I	892,464			3,307				
60895	35-0145825	01/01/1992	American United Life	Indianapolis, Indiana	YRT/I	20,100,499			44,979				
80659	38-0397420	01/17/2005	Canada Life Assurance Company	Lansing, Michigan	YRT/I				52,601				
62308	06-0303370	03/01/1962	Connecticut General Life	Hartford, Connecticut	YRT/I	125,000	1,360	437	1,724				
68276	48-1024691	01/15/2001	Employers Reassurance Corporation	Overland Park, Kansas	CO/I	1,345,922,607	5,288,697	5,320,007	1,906,779				
68276	48-1024691	03/01/1999	Employers Reassurance Corporation	Overland Park, Kansas	YRT/I	34,088,017	127,792	139,792	(4,843)				
86258	13-2572994	01/15/2001	General & Cologne Life Re of America	Stamford, Connecticut	CO/I	551,965,251	1,921,528	1,843,666	596,253				
86258	13-2572994	12/01/1971	General & Cologne Life Re of America	Stamford, Connecticut	YRT/I	4,828,785	79,996	36,107	151,667				
86258	13-2572994	03/01/1980	General & Cologne Life Re of America	Stamford, Connecticut	YRT/I	24,084,584	185,617	143,712	456,897				
86258	13-2572994	12/01/1989	General & Cologne Life Re of America	Stamford, Connecticut	YRT/I	10,834,846	55,654	24,236	35,709				
97071	13-3126819	01/01/1990	Generali USA Life Reassurance Co	Kansas City, Missouri	CO/I	2,136,180	58,844	3,662	4,380				
97071	13-3126819	08/01/1996	Generali USA Life Reassurance Co	Kansas City, Missouri	CO/I	61,800,369	1,395,492	1,327,309	168,072				
97071	13-3126819	10/05/2001	Generali USA Life Reassurance Co	Kansas City, Missouri	CO/I	899,140,123	3,204,118	3,189,985	1,291,914				
97071	13-3126819	07/01/1994	Generali USA Life Reassurance Co	Kansas City, Missouri	DIS/I		1,143,868	1,380,466	182,431				
97071	13-3126819	09/12/1980	Generali USA Life Reassurance Co	Kansas City, Missouri	YRT/I			4,505					
97071	13-3126819	10/01/1991	Generali USA Life Reassurance Co	Kansas City, Missouri	YRT/I	18,967,826	88,814	64,076	108,085				
97071	13-3126819	05/01/1994	Generali USA Life Reassurance Co	Kansas City, Missouri	YRT/I	131,607		596	731				
97071	13-3126819	07/01/1994	Generali USA Life Reassurance Co	Kansas City, Missouri	CO/I	4,354,397	24,652	12,443	6,501				
65676	35-0472300	05/01/1978	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I	1,096,293	241,388		3,123				
65676	35-0472300	07/01/1991	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I	15,450,000	54,983	114,505	16,568				
65676	35-0472300	03/01/1999	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I	2,132,436,056	9,383,912	9,677,210	4,070,819				
65676	35-0472300	01/01/2000	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I	357,592,917	1,292,086	1,456,034	436,440				
65676	35-0472300	01/01/1974	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I			70	(870)				
65676	35-0472300	04/01/1977	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	214,240	1,624	2,896	2,080				
65676	35-0472300	06/01/1983	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	160,816,399	798,442	1,188,206	1,917,958				
65676	35-0472300	10/01/1985	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	1,408,353	7,959	13,319	9,676				
65676	35-0472300	01/01/1987	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	58,500,130	252,178	72,701	594,894				
65676	35-0472300	11/01/1990	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I			3,131					
65676	35-0472300	10/01/1991	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	21,367,629	272,085	270,589	472,536				
65978	13-5581829	05/01/1989	Metropolitan Life Insurance Company	New York, New York	CO/G		1,625,652	1,690,364					
66346	58-0828824	07/01/1994	Munich American Reassurance	Atlanta, Georgia	CO/I	3,003,555	15,398		(1,969)				
66346	58-0828824	03/01/1999	Munich American Reassurance	Atlanta, Georgia	CO/I	2,038,870,342	11,543,641	12,404,254	3,884,166				
66346	58-0828824	01/01/2000	Munich American Reassurance	Atlanta, Georgia	CO/I	4,366,775,339	14,272,938	15,728,820	5,446,822				
66346	58-0828824	01/01/2000	Munich American Reassurance	Atlanta, Georgia	YRT/I	1,889,538			3,860				
68241	22-1211670	06/01/2006	Prudential Insurance Company of America	Newark, New Jersey	ACO/I		290,094,263	342,243,289	90,408,375	8,521,640	10,214,153		
68241	22-1211670	06/01/2006	Prudential Insurance Company of America	Newark, New Jersey	ACO/G		475,320,771	575,657,673		13,962,746	17,180,338		
68241	22-1211670	09/29/1965	Prudential Insurance Company of America	Newark, New Jersey	YRT/I	20,055,000	44,179	43,218	(53,811)				
87017	62-1003368	02/15/2000	Revios Reinsurance U.S. Inc.	Los Angeles, California	YRT/I	1,889,538			3,860				
93572	43-1235868	06/01/1988	RGA Reinsurance Company	Chesterfield, Missouri	CO/I				2,079				
93572	43-1235868	01/01/1992	RGA Reinsurance Company	Chesterfield, Missouri	CO/I	4,466,250	21,266	23,728	7,294				
93572	43-1235868	05/01/1994	RGA Reinsurance Company	Chesterfield, Missouri	CO/I			396					
93572	43-1235868	07/01/1994	RGA Reinsurance Company	Chesterfield, Missouri	CO/I	5,864,736	29,773	302	4,266				
93572	43-1235868	03/01/1999	RGA Reinsurance Company	Chesterfield, Missouri	CO/I	4,768,097,273	23,083,352	20,556,850	9,242,558				
93572	43-1235868	01/01/2000	RGA Reinsurance Company	Chesterfield, Missouri	CO/I	3,116,199,477	10,419,192	11,339,523	3,853,949				
93572	43-1235868	01/15/2001	RGA Reinsurance Company	Chesterfield, Missouri	CO/I	3,291,810,929	11,022,715	10,586,798	4,167,665				
93572	43-1235868	11/01/1987	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	17,911,404	242,576	136,823	359,567				

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	06/01/1988	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	3,139,939			15,873				
93572	43-1235868	08/01/1989	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	11,702,558	88,570	65,698	114,084				
93572	43-1235868	07/01/1991	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	630,000	20,892	210	(2,406)				
93572	43-1235868	10/01/1991	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	38,625,296	227,089	224,415	477,408				
93572	43-1235868	01/01/1992	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	20,100,499			44,979				
93572	43-1235868	05/01/1994	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	131,607		862	731				
93572	43-1235868	01/01/2000	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	1,889,538			4,266				
87572	23-2038295	01/01/2004	Scottish RE (U.S.) Inc.	Wilmington, Delaware	CO/G	2,386,217,500	39,485,036	39,127,895	25,904,189				
87572	23-2038295	01/01/2004	Scottish RE (U.S.) Inc.	Wilmington, Delaware	CO/I	284,860,000	330,785	350,889	1,919,328	12,857,748	14,833,084		
90670	43-1178580	01/01/1997	Scottish Re Life Corporation	Wilmington, Delaware	ADB/I			59,793	(11,983)				
90670	43-1178580	07/01/1991	Scottish Re Life Corporation	Wilmington, Delaware	CO/I	10,760,356	16,306	75,939	89,038				
90670	43-1178580	04/01/1994	Scottish Re Life Corporation	Wilmington, Delaware	CO/I	16,340,760	60,249	135,676	31,757				
90670	43-1178580	04/01/1995	Scottish Re Life Corporation	Wilmington, Delaware	CO/I	2,947,356	14,122	3,253	2,624				
90670	43-1178580	09/01/1996	Scottish Re Life Corporation	Wilmington, Delaware	CO/I	13,870,720	52,068	108,714	(8,872)				
90670	43-1178580	03/01/1999	Scottish Re Life Corporation	Wilmington, Delaware	CO/I	1,995,886,092	9,069,649	9,284,398	3,934,713				
90670	43-1178580	09/09/1987	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	53,110,392	250,293	158,215	446,332				
90670	43-1178580	05/01/1988	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	1,166,718	4,542	1,806	8,953				
90670	43-1178580	07/01/1991	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	18,192,533	141,989	148,074	191,504				
90670	43-1178580	10/01/1991	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	21,987,332	128,301	51,591	162,832				
90670	43-1178580	05/01/1994	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	436,781		466	2,834				
90670	43-1178580	07/01/1994	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I			2,935					
90670	43-1178580	04/01/1996	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I			8,089	(371)				
90670	43-1178580	09/01/1996	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	68,343,007	301,290	356,629	449,576				
68713	84-0499703	03/01/1999	Security Life of Denver	Denver, Colorado	CO/I	716,686,753	2,682,087	2,527,615	1,471,542				
68713	84-0499703	01/01/2000	Security Life of Denver	Denver, Colorado	CO/I	930,732,583	3,214,648	3,378,887	1,142,209				
68713	84-0499703	10/01/1991	Security Life of Denver	Denver, Colorado	YRT/I	13,434,646	84,274	62,791	123,938				
68713	84-0499703	12/01/1993	Security Life of Denver	Denver, Colorado	YRT/I	10,929,137	15,326	35,163	63,776				
68713	84-0499703	05/01/1994	Security Life of Denver	Denver, Colorado	YRT/I	204,662		739					
68713	84-0499703	09/15/1995	Security Life of Denver	Denver, Colorado	YRT/I	51,426,181	292,420	274,177	419,090				
82627	06-0839705	03/01/1999	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	CO/I	1,662,367,282	7,956,201	8,331,824	3,223,216				
82627	06-0839705	01/01/2000	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	CO/I	2,375,795,410	8,231,984	9,024,544	3,047,333				
82627	06-0839705	10/02/1967	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I				723				
82627	06-0839705	01/01/1979	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I	1,504,188	11,451	6,489	45,115				
82627	06-0839705	01/01/1989	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I	19,683,415	81,453	34,039	377,567				
82627	06-0839705	01/01/1989	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I	27,403,756	243,879	130,580	302,220				
82627	06-0839705	12/01/1989	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I	28,148,855	139,222	115,237					
82627	06-0839705	10/01/1991	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I	21,669,497	98,688	47,638	167,703				
82627	06-0839705	01/01/1992	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I	1,562,504	4,474	3,442	19,947				
70688	36-6071399	03/01/1999	Transamerica Financial Life Insurance	New York, New York	CO/I	1,662,467,281	7,958,265	8,331,824	3,224,246				
70688	36-6071399	01/01/2000	Transamerica Financial Life Insurance	New York, New York	CO/I	4,070,224,723	13,439,429	13,874,001	5,070,634				
70688	36-6071399	10/01/1986	Transamerica Financial Life Insurance	New York, New York	YRT/I	35,102,222	259,516	215,599	83,670				
70688	36-6071399	01/01/1987	Transamerica Financial Life Insurance	New York, New York	YRT/I	1,743,302	2,272	2,068	27,261				
70688	36-6071399	06/01/1987	Transamerica Financial Life Insurance	New York, New York	YRT/I	75,687,124	628,676	476,327	952,542				
70688	36-6071399	08/01/1989	Transamerica Financial Life Insurance	New York, New York	YRT/I	62,765,690	653,575	616,985	1,120,414				
67121	95-1060502	10/01/1995	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	ACO/G		2,600,771	3,197,378	651,691				
67121	95-1060502	01/26/1998	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	ACO/G		1,034,045	1,202,241	22,045				
67121	95-1060502	10/01/1995	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	ACO/I		985,294	1,152,216	282,392				
67121	95-1060502	01/26/1998	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	ACO/I		143,629	175,561	4,708				
67121	95-1060502	09/01/1985	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	YRT/I	23,225,339	246,064	165,815	198,344				
67121	95-1060502	12/01/1990	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	YRT/I	52,770,864	329,459	35,163	245,444				
67121	95-1060502	11/01/1997	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	YRT/G	9,374,014	111,464		292,504				
67121	95-1060502	11/01/1997	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	YRT/I	10,571,180	245,145						
0299999. Authorized General Account, Non-Affiliates						43,021,202,557	1,023,384,182	1,173,554,820	215,114,871	49,009,693	59,585,799		
0399999. Total Authorized General Account						102,404,532,982	1,256,695,257	1,336,980,989	351,792,522	49,009,693	59,585,799		
0699999. Total Unauthorized General Account													

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
0799999. Total Authorized and Unauthorized General Account						102,404,532,982	1,256,695,257	1,336,980,989	351,792,522	49,009,693	59,585,799		
68241	22-1211670	06/01/2006	Prudential Insurance Company of America	Newark, New Jersey	ACO/I		67,439,370	78,078,368	129,829	1,981,060	2,330,227		
68241	22-1211670	06/01/2006	Prudential Insurance Company of America	Newark, New Jersey	ACO/G		74,247,401	91,270,776	310,793	2,181,048	2,723,950		
68241	22-1211670	06/01/2006	Prudential Insurance Company of America	Newark, New Jersey	AMCO/I				186,037,982	117,910,010	130,918,613	4,013,900,879	
68241	22-1211670	06/01/2006	Prudential Insurance Company of America	Newark, New Jersey	AMCO/G				145,789,108	187,570,806	211,346,395	6,385,298,619	
67121	95-1060502	11/01/1997	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	YRT/G			137,749					
67121	95-1060502	11/01/1997	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	YRT/I			292,099	247,786				
0999999. Authorized Separate Accounts, Non-Affiliates							141,686,771	169,778,991	332,515,498	309,642,924	347,319,185	10,399,199,499	
1099999. Total Authorized Separate Accounts							141,686,771	169,778,991	332,515,498	309,642,924	347,319,185	10,399,199,499	
1399999. Total Unauthorized Separate Accounts													
1499999. Total Authorized and Unauthorized Separate Accounts							141,686,771	169,778,991	332,515,498	309,642,924	347,319,185	10,399,199,499	
1599999 - Totals						102,404,532,982	1,398,382,028	1,506,759,980	684,308,020	358,652,618	406,904,984	10,399,199,499	

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			683,546				
65676	35-0472300	01/01/1965	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I	198	2,424	106,546				
65978	13-5581829	01/01/1989	Metropolitan Life Insurance Company	New York, New York	CO/G			1,751,858				
65765	38-0779740	10/01/1987	Reassure America	Dallas, Texas	CO/I	3,723						
87572	23-2038295	01/01/2004	Scottish Re (U.S.) Inc	Wilmington, Delaware	CO/G	5,079,817		16,606,989	6,221,852	7,177,716		
87572	23-2038295	01/01/2004	Scottish Re (U.S.) Inc	Wilmington, Delaware	CO/I	307,552						
41211	59-2174734	01/01/2004	Triton Insurance Company	Fort Worth, Texas	CO/G	40,014,724	3,671,051	56,567,898	29,231,240	37,124,576		
41211	59-2174734	01/01/2004	Triton Insurance Company	Fort Worth, Texas	CO/I	3,370,327	273,104	3,172,833				
0299999. Authorized General Account, Non-Affiliates						48,776,340	3,946,579	78,889,670	35,453,092	44,302,292		
0399999. Total Authorized General Account						48,776,340	3,946,579	78,889,670	35,453,092	44,302,292		
0699999. Total Unauthorized General Account												
0799999. Total Authorized and Unauthorized General Account						48,776,340	3,946,579	78,889,670	35,453,092	44,302,292		
1099999. Total Authorized Separate Accounts												
1399999. Total Unauthorized Separate Accounts												
1499999. Total Authorized and Unauthorized Separate Accounts												
1599999 - Totals						48,776,340	3,946,579	78,889,670	35,453,092	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	233,311,075	6,230,852		239,541,927		268,169,307				239,541,927
0199999. General Account Life and Annuity - Affiliates				233,311,075	6,230,852		239,541,927		268,169,307				239,541,927
0399999. General Account Totals - Life and Annuity				233,311,075	6,230,852		239,541,927		268,169,307				239,541,927
0699999. General Account Totals - Accident and Health													
0799999. Total - General Account				233,311,075	6,230,852		239,541,927		268,169,307				239,541,927
1099999. Total - Separate Accounts													
1199999 - Total				233,311,075	6,230,852		239,541,927		268,169,307				239,541,927

SCHEDULE S - PART 5

Five Year Exhibit of Reinsurance Ceded Business (000 omitted)

		1 2007	2 2006	3 2005	4 2004	5 2003
	A. OPERATIONS ITEMS					
1.	Premiums and annuity considerations for life and accident and health contracts	733,084	1,791,802	273,163	350,609	181,726
2.	Commissions and reinsurance expense allowances	152,265	258,117	27,314	96,028	33,393
3.	Contract claims	497,595	298,325	137,655	95,337	69,299
4.	Surrender benefits and withdrawals for life contracts	2,240,710	1,143,668		4	18,627
5.	Dividends to policyholders					
6.	Reserve adjustments on reinsurance ceded	(1,822,905)	(874,488)	5,459	3,370	55,973
7.	Increase in aggregate reserve for life and accident and health contracts	(73,928)	988,706	94,451	166,410	(59,262)
	B. BALANCE SHEET ITEMS					
8.	Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	59,231	39,821	33,792	21,578	17,596
9.	Aggregate reserves for life and accident and health contracts	1,338,080	1,412,008	423,302	328,851	162,392
10.	Liability for deposit-type contracts	1,451	1,887	1,590		
11.	Contract claims unpaid	37,116	34,665	33,444	28,597	24,494
12.	Amounts recoverable on reinsurance	4,967	3,966	3,833	2,897	4,230
13.	Experience rating refunds due or unpaid					
14.	Policyholders' dividends (not included in Line 10)					
15.	Commissions and reinsurance expense allowances unpaid	8,970	6,541	4,956	5,003	5,189
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.	Trust agreements (T)	268,169	222,406	126,014		17,633
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)	56,871,650,422	1,217,032	56,872,867,454
2.	Reinsurance (Line 14)	17,375,598	(17,375,598)	
3.	Premiums and considerations (Line 13)	256,370,299	59,230,836	315,601,135
4.	Net credit for ceded reinsurance	XXX	1,090,794,547	1,090,794,547
5.	All other admitted assets (balance)	989,231,053	8,754,649	997,985,702
6.	Total assets excluding Separate Accounts (Line 24)	58,134,627,372	1,142,621,466	59,277,248,838
7.	Separate Account assets (Line 25)	18,893,301,367	141,686,771	19,034,988,138
8.	Total assets (Line 26)	77,027,928,739	1,284,308,237	78,312,236,976
	LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9.	Contract reserves (Lines 1 and 2)	35,989,157,350	1,338,080,352	37,327,237,702
10.	Liability for deposit-type contracts (Line 3)	16,039,811,044	1,451,153	16,041,262,197
11.	Claim reserves (Line 4)	72,777,789	37,116,460	109,894,249
12.	Policyholder dividends/reserves (Lines 5 through 7)	105,689		105,689
13.	Premium & annuity considerations received in advance (Line 8)	2,938,254	1,035,925	3,974,179
14.	Other contract liabilities (Line 9)	134,086,988		134,086,988
15.	Reinsurance in unauthorized companies (Line 24.2)			
16.	Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.3)			
17.	All other liabilities (balance)	3,273,251,482	(235,062,424)	3,038,189,058
18.	Total liabilities excluding Separate Accounts (Line 26)	55,512,128,595	1,142,621,466	56,654,750,060
19.	Separate Account liabilities (Line 27)	18,893,301,367	141,686,771	19,034,988,138
20.	Total liabilities (Line 28)	74,405,429,962	1,284,308,237	75,689,738,199
21.	Capital & surplus (Line 38)	2,622,498,777	XXX	2,622,498,777
22.	Total liabilities, capital & surplus (Line 39)	77,027,928,739	1,284,308,237	78,312,236,976
	NET CREDIT FOR CEDED REINSURANCE			
23.	Contract reserves	1,338,080,352		
24.	Claim reserves	37,116,460		
25.	Policyholder dividends/reserves			
26.	Premium & annuity considerations received in advance	1,035,925		
27.	Liability for deposit-type contracts	1,451,153		
28.	Other contract liabilities			
29.	Reinsurance ceded assets	17,375,598		
30.	Other ceded reinsurance recoverables	(151,658,452)		
31.	Total ceded reinsurance recoverables	1,243,401,035		
32.	Premiums and considerations	59,230,836		
33.	Reinsurance in unauthorized companies			
34.	Funds held under reinsurance treaties with unauthorized reinsurers			
35.	Other ceded reinsurance payables/offsets	93,375,653		
36.	Total ceded reinsurance payable/offsets	152,606,489		
37.	Total net credit for ceded reinsurance	1,090,794,547		

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 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Other Considerations	6 Total Columns 2 through 5	7 Deposit-Type Contracts
			2 Life Insurance Premiums	3 Annuity Considerations				
1. Alabama	AL	YES	11,015,937	29,528,854	953,878		41,498,669	
2. Alaska	AK	YES	2,006,215	456,951	161,632		2,624,799	
3. Arizona	AZ	YES	13,514,981	40,235,518	725,406		54,475,906	
4. Arkansas	AR	YES	4,288,572	7,326,695	783,731		12,398,997	
5. California	CA	YES	98,149,036	270,734,654	6,968,870		375,852,559	705,500
6. Colorado	CO	YES	9,754,849	27,388,926	649,853		37,793,629	
7. Connecticut	CT	YES	11,408,136	34,980,397	574,020		46,962,553	
8. Delaware	DE	YES	2,081,594	10,214,128	131,392		12,427,114	3,000,000,000
9. District of Columbia	DC	YES	703,730	3,209,553	70,935		3,984,218	
10. Florida	FL	YES	60,038,021	159,200,162	6,418,560		225,656,744	15,000
11. Georgia	GA	YES	27,700,558	36,546,259	2,091,844		66,338,661	2,533,020
12. Hawaii	HI	YES	3,673,462	40,619,403	594,220		44,887,084	
13. Idaho	ID	YES	2,514,852	12,977,771	202,347		15,694,970	163,427
14. Illinois	IL	YES	55,177,489	127,167,834	2,047,296		184,392,619	
15. Indiana	IN	YES	16,709,189	50,916,353	939,698		68,565,240	
16. Iowa	IA	YES	4,292,508	16,968,356	273,650		21,534,514	
17. Kansas	KS	YES	3,568,147	7,207,834	422,964		11,198,946	
18. Kentucky	KY	YES	10,774,925	34,748,226	860,098		46,383,250	
19. Louisiana	LA	YES	16,755,113	43,084,095	963,362		60,802,571	
20. Maine	ME	YES	2,046,319	3,678,606	119,038		5,843,963	
21. Maryland	MD	YES	19,680,325	30,863,896	779,029		51,323,250	
22. Massachusetts	MA	YES	3,797,461	14,261,038	999,824		19,058,324	
23. Michigan	MI	YES	24,971,760	109,828,074	1,187,048		135,986,882	
24. Minnesota	MN	YES	6,909,368	38,578,015	601,971		46,089,354	500
25. Mississippi	MS	YES	5,985,734	6,707,421	610,576		13,303,730	
26. Missouri	MO	YES	10,739,330	31,445,905	1,016,376		43,201,611	
27. Montana	MT	YES	1,383,806	1,306,536	160,096		2,850,438	
28. Nebraska	NE	YES	3,124,086	138,554,961	182,182		141,861,228	211,299,630
29. Nevada	NV	YES	7,559,280	20,075,348	393,961		28,028,589	
30. New Hampshire	NH	YES	2,948,273	6,455,957	191,427		9,595,656	
31. New Jersey	NJ	YES	14,365,508	92,179,882	2,507,913		109,053,303	24,443
32. New Mexico	NM	YES	5,301,166	3,859,693	361,913		9,522,773	
33. New York	NY	NO	2,100,814	2,642,783	784,530		5,528,127	
34. North Carolina	NC	YES	23,065,683	39,558,486	1,466,530		64,090,700	
35. North Dakota	ND	YES	1,099,612	4,483,867	74,825		5,658,303	
36. Ohio	OH	YES	33,731,510	139,760,771	1,593,773		175,086,054	
37. Oklahoma	OK	YES	5,859,188	6,791,496	614,862		13,265,546	
38. Oregon	OR	YES	8,075,373	15,269,185	108,936		23,453,495	137,980
39. Pennsylvania	PA	YES	53,935,379	122,353,274	2,961,243		179,249,896	109,000
40. Rhode Island	RI	YES	2,616,468	4,653,225	129,998		7,399,691	
41. South Carolina	SC	YES	9,596,365	19,244,188	549,468		29,390,020	
42. South Dakota	SD	YES	915,621	5,560,144	102,869		6,578,634	
43. Tennessee	TN	YES	14,698,236	31,597,744	1,153,399		47,449,380	
44. Texas	TX	YES	68,977,405	152,910,776	3,442,818		225,330,998	9,724
45. Utah	UT	YES	4,926,084	13,824,888	185,480		18,936,452	
46. Vermont	VT	YES	848,155	1,464,092	184,729		2,496,976	
47. Virginia	VA	YES	22,482,341	23,985,253	2,112,459		48,580,053	
48. Washington	WA	YES	14,939,171	35,596,264	352,168		50,887,603	250
49. West Virginia	WV	YES	4,080,727	8,131,291	236,287		12,448,304	56,592
50. Wisconsin	WI	YES	8,859,545	67,023,798	616,075		76,499,418	
51. Wyoming	WY	YES	897,724	532,963	108,636		1,539,323	
52. American Samoa	AS	NO	337				337	
53. Guam	GU	NO	11,581		447		12,028	
54. Puerto Rico	PR	YES	53,444	3,721,574	14,268		3,789,287	
55. U.S. Virgin Islands	VI	NO	14,882		2,908		17,790	
56. Northern Mariana Islands	MP	NO						
57. Canada	CN	NO	42,638	119,758	4,516		166,912	
58. Aggregate Other Aliens	OT	XXX	500,327	17,015,534	16,718		17,532,580	49,849,638
59. Subtotal		(a) 51	745,268,341	2,167,548,656	51,763,052		2,964,580,049	3,264,904,704
90. Reporting entity contributions for employee benefits 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	1,341,882				1,341,882	
94. Aggregate or other amounts not allocable by State		XXX						
95. Totals (Direct Business)		XXX	746,610,222	2,167,548,656	51,763,052		2,965,921,930	3,264,904,704
96. Plus reinsurance assumed		XXX	967,480,471	1,310,675,863	28,795,194		2,306,951,528	49,668,367
97 Totals (All Business)		XXX	1,714,090,693	3,478,224,519	80,558,247		5,272,873,458	3,314,573,071
98. Less reinsurance ceded		XXX	241,601,353	423,749,439	48,769,373		714,120,165	
99. Totals (All Business) less Reinsurance Ceded		XXX	1,472,489,340	3,054,475,080	(b) 31,788,873		4,558,753,293	3,314,573,071
DETAILS OF WRITE-INS								
5801. AUSTRALIA		XXX	3,900				3,900	
5802. BARBADOS		XXX		15,917,947			15,917,947	49,849,638
5803. BRAZIL		XXX		20,000			20,000	
5898. Summary of remaining write-ins for Line 58 from overflow page		XXX	496,427	1,077,587	16,718		1,590,732	
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)		XXX	500,327	17,015,534	16,718		17,532,580	49,849,638
9401.		XXX						
9402.		XXX						
9403.		XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page		XXX						
9499. Totals (Lines 9401 through 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.

(b) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10, or with Schedule H, Part 1, Line 1, indicate which: .....

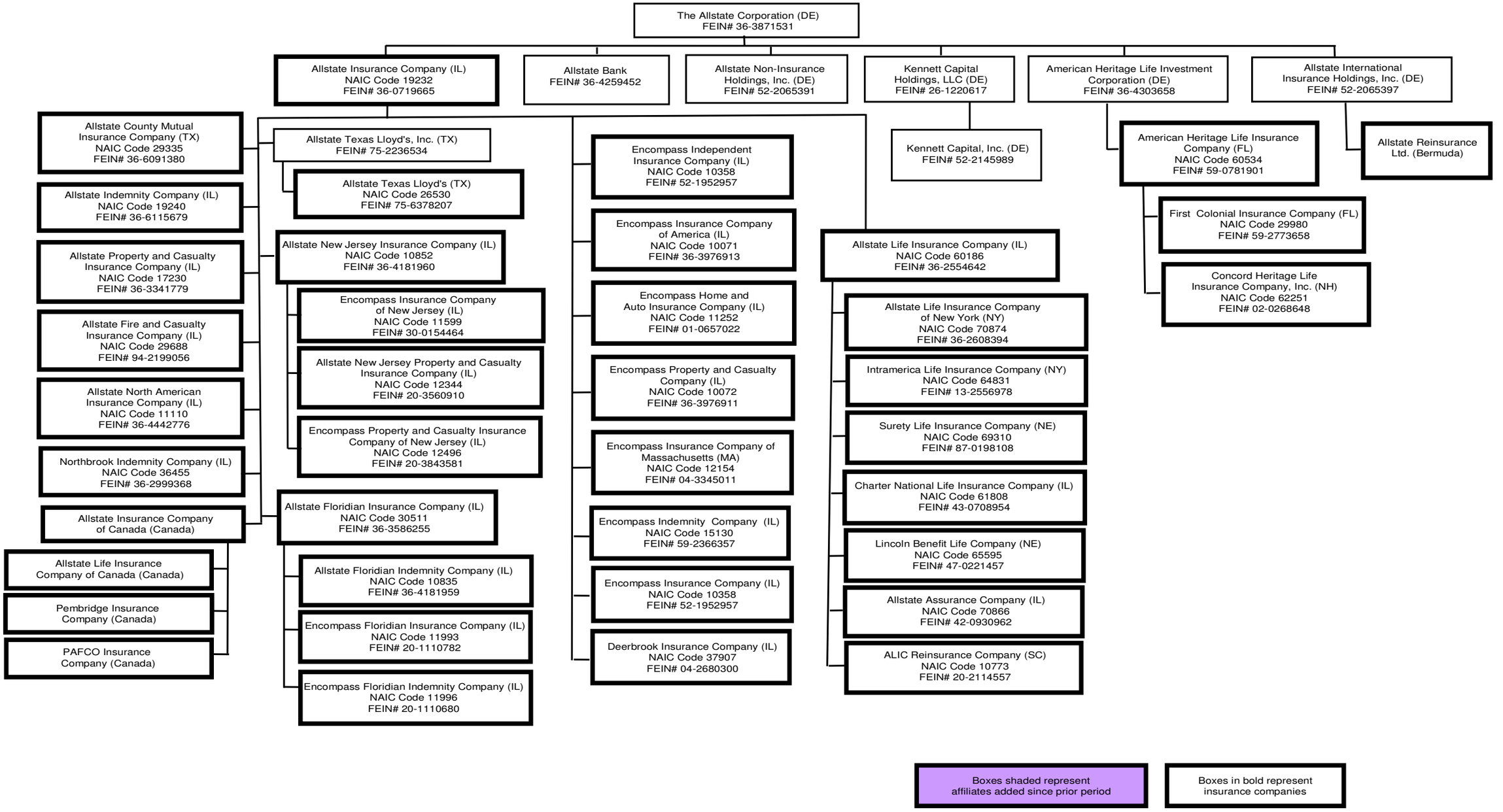
SCHEDULE T - PART 2

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	11,015,937	29,528,854		22,529		40,567,320
2. Alaska	AK	2,006,215	456,951		3,382		2,466,549
3. Arizona	AZ	13,514,981	40,235,518		111,858		53,862,357
4. Arkansas	AR	4,288,572	7,326,695		2,277		11,617,543
5. California	CA	98,149,036	270,734,654		60,192	705,500	369,649,381
6. Colorado	CO	9,754,849	27,388,926		88,984		37,232,759
7. Connecticut	CT	11,408,136	34,980,397		2,879		46,391,412
8. Delaware	DE	2,081,594	10,214,128		12,385	3,000,000,000	3,012,308,108
9. District of Columbia	DC	703,730	3,209,553		3,216		3,916,500
10. Florida	FL	60,038,021	159,200,162		336,036	15,000	219,589,219
11. Georgia	GA	27,700,558	36,546,259		44,306	2,533,020	66,824,143
12. Hawaii	HI	3,673,462	40,619,403		22,707		44,315,572
13. Idaho	ID	2,514,852	12,977,771		10,906	163,427	15,666,957
14. Illinois	IL	55,177,489	127,167,834		307,686		182,653,009
15. Indiana	IN	16,709,189	50,916,353		64,205		67,689,747
16. Iowa	IA	4,292,508	16,968,356				21,260,863
17. Kansas	KS	3,568,147	7,207,834		9,113		10,785,095
18. Kentucky	KY	10,774,925	34,748,226		42,504		45,565,655
19. Louisiana	LA	16,755,113	43,084,095		36,792		59,876,001
20. Maine	ME	2,046,319	3,678,606		3,925		5,728,850
21. Maryland	MD	19,680,325	30,863,896		24,787		50,569,008
22. Massachusetts	MA	3,797,461	14,261,038		89,847		18,148,347
23. Michigan	MI	24,971,760	109,828,074		172,969		134,972,803
24. Minnesota	MN	6,909,368	38,578,015		6,834	500	45,494,716
25. Mississippi	MS	5,985,734	6,707,421		10,939		12,704,093
26. Missouri	MO	10,739,330	31,445,905		120,617		42,305,852
27. Montana	MT	1,383,806	1,306,536		2,371		2,692,712
28. Nebraska	NE	3,124,086	138,554,961		9,729	211,299,630	352,988,406
29. Nevada	NV	7,559,280	20,075,348		25,033		27,659,661
30. New Hampshire	NH	2,948,273	6,455,957		7,667		9,411,896
31. New Jersey	NJ	14,365,508	92,179,882		137,859	24,443	106,707,692
32. New Mexico	NM	5,301,166	3,859,693		18,910		9,179,769
33. New York	NY	2,100,814	2,642,783		7,811		4,751,408
34. North Carolina	NC	23,065,683	39,558,486		65,225		62,689,394
35. North Dakota	ND	1,099,612	4,483,867				5,583,478
36. Ohio	OH	33,731,510	139,760,771		218,098		173,710,379
37. Oklahoma	OK	5,859,188	6,791,496		40,349		12,691,033
38. Oregon	OR	8,075,373	15,269,185		4,600	137,980	23,487,139
39. Pennsylvania	PA	53,935,379	122,353,274		264,050	109,000	176,661,703
40. Rhode Island	RI	2,616,468	4,653,225		7,864		7,277,558
41. South Carolina	SC	9,596,365	19,244,188		40,412		28,880,965
42. South Dakota	SD	915,621	5,560,144		3,065		6,478,829
43. Tennessee	TN	14,698,236	31,597,744		84,674		46,380,655
44. Texas	TX	68,977,405	152,910,776		235,496	9,724	222,133,401
45. Utah	UT	4,926,084	13,824,888		24,243		18,775,215
46. Vermont	VT	848,155	1,464,092		4,860		2,317,107
47. Virginia	VA	22,482,341	23,985,253		113,571		46,581,165
48. Washington	WA	14,939,171	35,596,264		22,804	250	50,558,490
49. West Virginia	WV	4,080,727	8,131,291		1,089	56,592	12,269,698
50. Wisconsin	WI	8,859,545	67,023,798		39,541		75,922,884
51. Wyoming	WY	897,724	532,963		6,064		1,436,752
52. American Samoa	AS	337					337
53. Guam	GU	11,581					11,581
54. Puerto Rico	PR	53,444	3,721,574				3,775,019
55. U.S. Virgin Islands	VI	14,882					14,882
56. Northern Mariana Islands	MP						
57. Canada	CN	42,638	119,758				162,396
58. Aggregate Other Alien	OT	500,327	17,015,534			49,849,638	67,365,499
59. Total		745,268,341	2,167,548,656		2,997,261	3,264,904,704	6,180,718,962

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)
	36-3871531	The Allstate Corporation	4,921,500,000								4,921,500,000	
19232	36-0719665	Allstate Insurance Company	(3,872,602,472)	(350,000)			(2,558,301,139)	5,213,766,237			(1,217,487,374)	(4,419,949,339)
60186	36-2554642	Allstate Life Insurance Company	(719,800,000)				316,408,405	860,794,875			457,403,280	(15,079,879,905)
10852	36-4181960	Allstate New Jersey Insurance Company	(203,000,000)								(203,000,000)	
19240	36-6115679	Allstate Indemnity Company	(64,000,000)				1,044,643,028	(2,113,587,422)			(1,132,944,394)	1,804,259,609
29335	36-6091380	Allstate County Mutual Insurance Company						(244,890,993)			(244,890,993)	
37907	04-2680300	Deerbrook Insurance Company	(15,400,000)								(15,400,000)	
17230	36-3341779	Allstate Property And Casualty Insurance Company	(13,700,000)				927,946,801	(1,607,250,081)			(693,003,280)	1,737,120,750
64831	13-2556978	Intramerica Life Insurance Company	(4,000,000)								(4,000,000)	
10072	36-3976911	Encompass Property And Casualty Company	(3,500,000)								(3,500,000)	
60534	59-0781901	American Heritage Life Insurance Company	(17,000,000)								(17,000,000)	262,139,630
	36-4303658	American Heritage Life Investment Corporation	17,000,000								17,000,000	
10071	36-3976913	Encompass Insurance Company of America	(2,200,000)					(309,282,921)			(311,482,921)	267,546,896
10073	20-2114557	ALIC Reinsurance Company										(239,541,927)
10358	52-1952957	Encompass Insurance Company	(1,200,000)								(1,200,000)	
69310	87-0198108	Surety Life Insurance Company	(1,200,000)								(1,200,000)	
30511	36-3586255	Allstate Floridian Insurance Company	1,300,000								1,300,000	
10835	36-4181959	Allstate Floridian Indemnity Company	(1,300,000)								(1,300,000)	
11110	36-4442776	Allstate North American Insurance Company	(1,000,000)								(1,000,000)	
15130	59-2366357	Encompass Indemnity Company										245,523,528
		Allstate Insurance Company of Canada	(19,897,528)	(1,949,220)							(21,846,748)	
26530	75-6378207	Allstate Texas Lloyd's						(388,968,077)			(388,968,077)	
		PAFCO Insurance Company		1,949,220							1,949,220	
29688	94-2199056	Allstate Fire And Casualty Insurance Company					269,302,905	(456,904,955)			(187,602,050)	393,961,529
11252	01-0657022	Encompass Home And Auto Insurance Company		350,000							350,000	
65595	47-0221457	Lincoln Benefit Life Company						(953,676,663)			(953,676,663)	14,528,727,691
69310	87-0198108	Surety Life Insurance Company										500,091,538
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 confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
3.	Will the confidential 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.	Prepaid commissions	32,290,865	32,056,749	234,116	303,568
2305.	Premium tax recoverable	416,756	385,918	30,838	121,316
2306.	Customer receivables	1,139,997	1,139,997		
2397.	Summary of remaining write-ins for Line 23 from overflow page	33,847,619	33,582,665	264,954	424,883

Additional Write-ins for Liabilities Line 25

2504.	External securities lending program	17,228,592	19,954,908
2505.	Accounts payable	14,338,877	6,314,482
2506.	Deposit-type fund suspense	13,210,273	10,033,456
2507.	Reserve for checks written off	12,353,056	10,760,460
2508.	Unearned fee income	4,485,138	4,782,174
2509.	Liabilities of VA business sold to Prudential	1,250,620	16,077,988
2510.	Discontinued operations	296,510	305,410
2597.	Summary of remaining write-ins for Line 25 from overflow page	63,163,066	68,228,877

Additional Write-ins for Summary of Operations Line 8.3

08.304.	Income on intercompany notes		7,866,611
08.305.	Gain (loss) on sale of subsidiary	(22,018)	
08.397.	Summary of remaining write-ins for Line 8.3 from overflow page	(22,018)	7,866,611

Additional Write-ins for Summary of Operations Line 27

2704.	(Gain) loss on sale of fixed assets	(5,578)	(3,252)
2705.	Net change in discontinued operations liability	(8,900)	(60,415)
2797.	Summary of remaining write-ins for Line 27 from overflow page	(14,478)	(63,667)

Additional Write-ins for Exhibit 2 Line 9.3

09.304.	Investment expense for Separate Accounts					(10,694,931)	(10,694,931)
09.305.	Expenses ceded to subsidiary	(66,846,839)					(66,846,839)
09.397.	Summary of remaining write-ins for Line 9.3 from overflow page	(66,846,839)				(10,694,931)	(77,541,770)

Additional Write-ins for Exhibit of Nonadmitted Assets Line 23

2304.	Accounts receivable	256,001	2,707,586	2,451,585
2397.	Summary of remaining write-ins for Line 23 from overflow page	256,001	2,707,586	2,451,585

Additional Write-ins for Schedule T Line 58

5804.	COLUMBIA	XXX	407				407	
5805.	ENGLAND	XXX	700	10,000			10,700	
5806.	SPAIN	XXX		1,200			1,200	
5807.	ETHIOPIA	XXX		2,000			2,000	
5808.	FINLAND	XXX	1,560				1,560	
5809.	FRANCE	XXX	2,367	380,000			382,367	
5810.	ISRAEL	XXX		300,000			300,000	
5811.	JAPAN	XXX	2,010	215,969			217,979	
5812.	KOREA	XXX	362				362	
5813.	MEXICO	XXX	10,271	75,000			85,271	
5814.	NORWAY	XXX		75,000			75,000	
5815.	OTHER FOREIGN	XXX	386,748		9,061		395,808	
5816.	PHILIPPINES	XXX	1,128				1,128	
5817.	POLAND	XXX	1,189	600			1,789	
5818.	SWITZERLAND	XXX	1,412				1,412	
5819.	SWEDEN	XXX	451	1,826			2,277	
5820.	SINGAPORE	XXX	309				309	
5821.	THAILAND	XXX	203				203	
5822.	UNITED KINGDOM	XXX	3,154				3,154	
5823.	ARMY & FLEET POST OFFICE	XXX	84,156	15,992	7,658		107,806	
5897.	Summary of remaining write-ins for Line 58 from overflow page	XXX	496,427	1,077,587	16,718		1,590,732	

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Analysis of Operations Line 8.3

08.304. Gain (loss) on sale of subsidiary	(22,018)		(22,018)									
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	(22,018)		(22,018)									

Additional Write-ins for Analysis of Operations Line 27

2704. Net change in discontinued operations liability	(8,900)						(2,250)		(6,650)			
2797. Summary of remaining write-ins for Line 27 from overflow page	(8,900)						(2,250)		(6,650)			

Schedule A - Part 1

N O N E

Schedule A - Part 2

N O N E

Schedule A - Part 3

N O N E

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
123070		BIRMINGHAM	AL		10/02/2007	6.200	13,462,125.00			24,650,000.00	07/25/2007
122019		GARDENDALE	AL		12/11/2001	7.410	2,471,807.00			4,400,000.00	11/23/2001
122015		CHANDLER	AZ		06/07/2001	6.960	3,431,446.00			5,200,000.00	05/10/2001
122759		CHANDLER	AZ		02/08/2006	5.920	23,000,000.00			35,403,571.00	12/27/2005
122360		MESA	AZ		09/10/2003	5.250	22,328,563.00			38,500,000.00	08/25/2003
122588		MESA	AZ		02/18/2005	5.300	23,500,000.00			36,860,000.00	11/27/2004
122785		MESA	AZ		01/24/2006	5.800	15,562,808.00			22,094,598.00	12/16/2005
122902		MESA	AZ		12/07/2006	5.990	4,300,320.00			5,886,352.00	06/07/2006
121493		PHOENIX	AZ		08/07/1996	8.000	1,228,820.00			3,990,000.00	07/09/1996
122441		PHOENIX	AZ		06/15/2004	4.810	23,522,269.00			33,800,000.00	05/07/2004
122503		PHOENIX	AZ		08/25/2004	5.820	14,852,373.00			24,380,952.00	07/14/2004
122834		PHOENIX	AZ		08/16/2006	6.270	18,843,792.00			26,300,000.00	06/21/2006
122895		PHOENIX	AZ		11/29/2006	6.360	6,000,420.00			32,723,940.00	08/03/2006
123079		SCOTTSDALE	AZ		09/19/2007	6.000	10,000,000.00			17,700,000.00	08/29/2007
122447		TEMPE	AZ		06/15/2004	4.810	3,778,678.00			8,100,000.00	05/14/2004
122452		TEMPE	AZ		05/27/2004	5.010	11,263,046.00			16,630,000.00	04/02/2004
123105		TEMPE	AZ		10/24/2007	6.180	4,493,684.00			6,601,770.00	10/15/2007
122158		TUCSON	AZ		05/03/2002	7.820	3,370,992.00			6,400,000.00	04/19/2002
122885		AGOURA HILLS	CA		10/24/2006	6.230	6,590,048.00			10,100,000.00	10/09/2006
122745		ALISO VIEJO	CA		12/14/2006	6.095	13,520,000.00			18,450,000.00	11/22/2006
122746		ALISO VIEJO	CA		12/14/2006	6.095	13,520,000.00			18,450,000.00	11/22/2006
122538		ANAHEIM	CA		12/21/2004	4.640	5,000,000.00			7,833,333.00	10/05/2004
122708		ANAHEIM	CA		03/20/2006	6.548	10,500,000.00			14,800,000.00	10/05/2005
122314		ANAHEIM HILLS	CA		09/16/2003	4.600	24,000,000.00			48,250,000.00	08/18/2003
122739		BAKERSFIELD	CA		04/11/2006	6.095	28,215,000.00			42,250,000.00	09/01/2005
122740		BAKERSFIELD	CA		04/11/2006	6.095	28,215,000.00			42,250,000.00	09/01/2005
121601		BURBANK	CA		04/08/1998	7.040	10,668,698.00			20,700,000.00	03/01/1998
105031		CAMARILLO	CA		06/05/1990	7.400	982,757.00			2,308,000.00	04/28/1998
121852		CARLSBAD	CA		06/14/2000	7.600	3,542,826.00			10,400,000.00	04/24/2000
121567		CARSON	CA		12/12/1997	7.750	1,597,485.00			6,325,000.00	10/30/1997
121766		CARSON	CA		11/10/1999	8.260	1,465,503.00			2,700,000.00	09/10/1999
121836		CERITOS	CA		05/18/2000	8.210	5,669,962.00			12,100,000.00	02/29/2000
122305		CERRITOS	CA		10/29/2003	5.500	1,825,401.00			4,000,000.00	10/06/2003
122954		CERRITOS	CA		04/26/2007	6.330	3,960,993.00			5,600,000.00	03/26/2007
122818		CHICO	CA		05/19/2006	6.110	10,250,000.00			16,900,000.00	05/02/2006
122632		CHULA VISTA	CA		07/25/2005	5.160	7,610,617.00			15,150,000.00	06/01/2005
121281		CITY OF INDUSTRY	CA		06/30/1993	7.100	1,490,850.00			4,015,000.00	05/01/1998
122842		CITY OF INDUSTRY	CA		07/13/2006	6.220	3,941,488.00			7,800,000.00	06/19/2006
123074		CITY OF INDUSTRY	CA		09/12/2007	6.250	27,000,000.00			38,250,000.00	07/21/2007
122899		CORONA	CA		12/06/2006	5.530	7,884,157.00			20,000,000.00	10/26/2006
121690		COSTA MESA	CA		12/15/1998	7.050	11,196,692.00			20,450,000.00	11/01/1998
122615		COSTA MESA	CA		05/31/2005	5.610	6,180,152.00			9,400,000.00	04/01/2005
122242		DANA POINT	CA		12/23/2002	5.580	1,853,998.00			4,000,000.00	11/19/2002
122727		ELK GROVE	CA		01/13/2006	6.095	15,905,000.00			21,375,000.00	11/17/2005
122728		ELK GROVE	CA		01/13/2006	6.095	15,905,000.00			21,375,000.00	11/17/2005
122272		ENCINITAS	CA		05/09/2003	4.610	1,842,238.00			3,100,000.00	04/14/2003
122843		ENCINO	CA		07/28/2006	5.980	6,671,473.00			28,000,000.00	06/20/2006
122731		FAIRFIELD	CA		01/13/2006	6.095	9,075,000.00			12,650,000.00	11/18/2005
122732		FAIRFIELD	CA		01/13/2006	6.095	9,075,000.00			12,650,000.00	11/18/2005
122407		FOLSOM	CA		02/27/2004	6.040	25,395,567.00			38,000,000.00	01/23/2004
122262		FONTANA	CA		03/25/2003	5.360	8,481,428.00			13,705,882.00	02/07/2003
123109		FOSTER CITY	CA		09/27/2007	6.525	12,488,229.00			33,329,778.00	08/17/2007
123113		FOSTER CITY	CA		09/27/2007	8.050	4,410,063.00			12,500,000.00	08/17/2007
122106		FOUNTAIN VALLEY	CA		12/21/2001	7.170	10,058,876.00			16,450,000.00	12/01/2001
122735		FOUNTAIN VALLEY	CA		01/13/2006	6.095	7,582,500.00			10,250,000.00	11/18/2005
122736		FOUNTAIN VALLEY	CA		01/13/2006	6.095	7,582,500.00			10,250,000.00	11/18/2005
122741		FOUNTAIN VALLEY	CA		10/02/2006	6.095	4,372,500.00			14,250,000.00	12/07/2005

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
122742		FOUNTAIN VALLEY	CA		10/02/2006	6.095	4,372,500.00			14,250,000.00	12/07/2005
121609		GARDENA	CA		04/08/1998	7.150	1,282,252.00			2,550,000.00	03/31/1998
500002		GLENDALE	CA		11/18/2005	5.810	19,266,578.00			28,539,624.00	08/23/2005
122174		GOLETA	CA		07/18/2002	6.920	5,421,356.00			13,000,000.00	06/13/2002
123031		HAWTHORNE	CA		06/28/2007	5.770	14,161,459.00			21,900,000.00	05/25/2007
122267		HAYWARD	CA		03/31/2003	5.560	23,000,001.00			33,312,904.00	02/01/2003
122671		HERNDON	CA		09/23/2005	5.130	18,531,678.00			40,160,000.00	09/19/2005
122714		INDIO	CA		11/30/2005	5.560	7,537,600.00			10,800,000.00	11/10/2005
122489		INLAND EMPIRE	CA		09/28/2004	4.680	7,300,000.00			13,695,435.00	06/08/2004
121371		IRVINE	CA		12/19/1994	9.500	228,057.00			1,770,000.00	11/11/1994
121724		IRVINE	CA		04/30/1999	6.800	16,687,732.00			31,048,755.00	03/18/1999
121725		IRVINE	CA		04/30/1999	6.800	18,266,857.00			35,300,000.00	03/18/1999
123030		IRVINE	CA		10/02/2007	6.460	25,435,000.00			37,500,000.00	07/01/2007
123115		IRVINE	CA		12/20/2007	6.530	39,000,000.00			162,500,000.00	10/05/2007
121656		IRWINDALE	CA		09/15/1998	6.860	3,220,465.00			6,687,123.00	08/01/1998
121659		IRWINDALE	CA		09/15/1998	6.940	3,236,012.00			5,750,000.00	08/01/1998
122919		LA MIRADA	CA		12/28/2006	5.780	4,700,038.00			8,963,990.00	11/13/2006
122707		LAKEWOOD	CA		03/20/2006	6.548	7,000,000.00			12,500,000.00	10/05/2005
122648		LANCASTER	CA		07/28/2005	4.740	2,179,090.00			11,500,000.00	07/20/2005
122733		LIVERMORE	CA		01/13/2006	6.095	5,437,500.00			7,250,000.00	11/18/2005
122734		LIVERMORE	CA		01/13/2006	6.095	5,437,500.00			7,250,000.00	11/18/2005
122620		LONG BEACH	CA		04/06/2005	5.260	32,748,827.00			52,861,112.00	03/22/2005
121263		LOS ANGELES	CA		08/09/1993	9.000	131,929.00			6,600,000.00	02/15/1993
121483		LOS ANGELES	CA		07/18/1996	6.350	19,102,917.00			34,500,000.00	11/01/1998
121489		LOS ANGELES	CA		07/18/1996	8.220	1,597,077.00			4,470,000.00	05/20/1996
122401		LOS ANGELES	CA		03/01/2004	5.610	3,693,933.00			5,371,429.00	01/15/2004
122424		LOS ANGELES	CA		03/31/2004	5.630	20,364,424.00			38,000,000.00	03/08/2004
122718		LOS ANGELES	CA		12/14/2005	5.630	5,778,021.00			12,350,000.00	11/20/2005
122776		LOS ANGELES	CA		03/28/2006	5.840	40,000,000.00			70,000,000.00	12/22/2005
122913		LOS ANGELES	CA		01/25/2007	5.800	157,566,775.00			265,142,856.00	12/20/2006
500006		LOS ANGELES	CA		12/14/2006	6.125	40,301,505.00			71,993,750.00	12/01/2006
121431		MENLO PARK	CA		09/18/1995	7.750	4,572,841.00			14,000,000.00	08/15/1995
121633		MIRA LOMA	CA		06/12/1998	6.970	8,755,952.00			15,000,000.00	05/28/1998
121798		MIRA LOMA	CA		03/01/2000	8.450	5,015,141.00			8,350,000.00	09/15/1999
123118		MIRA LOMA	CA		12/12/2007	6.370	6,500,000.00			16,900,000.00	11/05/2007
122765		MORENO VALLEY	CA		05/04/2006	5.710	12,583,760.00			21,000,000.00	02/15/2006
122451		MURRIETA	CA		06/28/2004	5.030	7,834,308.00			17,000,000.00	05/20/2004
122953		MURRIETA	CA		04/26/2007	5.700	2,967,816.00			7,862,903.00	04/06/2007
121716		ONTARIO	CA		04/29/1999	7.270	3,500,534.00			5,675,000.00	04/20/1999
122252		ONTARIO	CA		04/24/2003	5.960	3,815,416.00			7,200,000.00	04/01/2003
122569		ONTARIO	CA		03/31/2005	5.570	6,691,645.00			10,177,824.00	02/09/2005
123014		ONTARIO	CA		06/12/2007	6.150	18,111,000.00			25,400,000.00	05/23/2007
122537		PALM SPRINGS	CA		04/01/2005	6.410	7,623,006.00			11,500,000.00	10/16/2004
121874		PALO ALTO	CA		07/21/2000	8.540	1,628,445.00			5,500,000.00	06/15/2000
121622		PARAMOUNT	CA		04/27/1998	6.950	6,605,496.00			12,580,000.00	04/21/1998
122875		PASADENA	CA		10/02/2006	6.470	10,250,000.00			15,600,000.00	08/18/2006
123073		PASADENA	CA		10/09/2007	6.180	35,965,378.00			55,000,000.00	08/23/2007
122435		PLEASANTON	CA		05/03/2004	5.080	13,626,745.00			18,900,000.00	03/25/2004
121753		RANCHO CORDOVA	CA		09/03/1999	7.790	2,649,401.00			6,400,000.00	08/09/1999
121754		RANCHO CORDOVA	CA		09/02/1999	7.790	1,982,070.00			7,800,000.00	08/09/1999
121658		RANCHO CUCAMONGA	CA		12/29/1998	7.010	3,652,157.00			6,400,000.00	11/03/1998
121768		RANCHO DOMINGUEZ	CA		11/10/1999	8.260	4,979,826.00			9,750,000.00	09/10/1999
122564		RIALTO	CA		02/11/2005	4.500	12,060,000.00			17,023,154.00	01/19/2005
122565		RIALTO	CA		02/11/2005	6.425	7,800,000.00			11,010,000.00	01/19/2005
122729		ROSEVILLE	CA		01/13/2006	6.095	11,745,000.00			16,550,000.00	11/18/2005
122730		ROSEVILLE	CA		01/13/2006	6.095	11,745,000.00			16,550,000.00	11/18/2005
121018		S. SAN FRANCISCO	CA		08/30/1990	6.840	1,850,794.00			4,200,000.00	08/01/1998

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
122657		SACRAMENTO	CA		09/08/2005	5.070	34,129,370.00			46,404,797.00	06/23/2005
122725		SACRAMENTO	CA		01/13/2006	6.095	25,400,000.00			34,150,000.00	11/18/2005
122726		SACRAMENTO	CA		01/13/2006	6.095	25,400,000.00			34,150,000.00	11/18/2005
122789		SACRAMENTO	CA		04/17/2006	5.990	6,080,158.00			17,050,000.00	03/13/2006
122950		SAN BERNADINO	CA		02/23/2007	6.130	13,250,000.00			17,190,000.00	01/24/2007
111001		SAN DIEGO	CA		05/22/1990	6.800	1,410,110.00			4,450,000.00	03/03/1999
121441		SAN DIEGO	CA		12/01/1995	8.125	1,075,322.00			6,300,000.00	10/19/1995
121507		SAN DIEGO	CA		12/02/1996	8.625	776,309.00			2,925,000.00	11/25/1996
121596		SAN DIEGO	CA		07/02/1998	7.630	1,461,802.00			3,900,000.00	06/05/1998
121688		SAN DIEGO	CA		03/01/1999	7.150	2,090,303.00			7,300,000.00	01/28/1999
121825		SAN DIEGO	CA		03/27/2000	8.250	3,714,528.00			9,000,000.00	02/03/2000
122151		SAN DIEGO	CA		04/04/2002	6.500	680,996.00			11,040,000.00	03/12/2002
122208		SAN DIEGO	CA		10/01/2002	6.320	7,629,376.00			15,900,000.00	09/17/2002
122209		SAN DIEGO	CA		10/15/2002	5.990	7,897,212.00			17,369,565.00	09/16/2002
122316		SAN DIEGO	CA		11/06/2003	6.360	2,314,057.00			4,270,833.00	07/01/2003
122405		SAN DIEGO	CA		06/21/2004	5.310	4,965,413.00			10,140,000.00	05/06/2004
122465		SAN DIEGO	CA		07/14/2004	4.790	5,000,000.00			10,250,000.00	06/17/2004
122530		SAN DIEGO	CA		11/22/2004	4.790	2,799,204.00			4,221,429.00	09/01/2004
122581		SAN DIEGO	CA		04/15/2005	5.740	6,839,624.00			12,210,000.00	01/20/2005
122835		SAN DIEGO	CA		08/17/2006	6.420	7,307,914.00			21,080,000.00	06/20/2006
122925		SAN DIEGO	CA		02/16/2007	5.790	9,904,925.00			20,000,000.00	01/03/2007
122943		SAN DIEGO	CA		05/15/2007	6.060	10,000,000.00			15,701,598.00	03/05/2007
122998		SAN DIEGO	CA		05/15/2007	6.060	1,249,054.00			1,978,400.00	03/05/2007
123018		SAN DIEGO	CA		08/08/2007	5.960	4,967,219.00			16,500,000.00	06/08/2007
122217		SAN DIMAS	CA		10/31/2002	5.930	4,600,000.00			11,000,000.00	10/08/2002
122429		SAN FRANCISCO	CA		09/01/2004	5.100	20,703,835.00			37,650,000.00	07/15/2004
122713		SAN FRANCISCO	CA		11/30/2005	5.620	27,500,000.00			46,053,333.00	10/21/2005
550001		SAN FRANCISCO	CA		04/03/2007	6.425	22,518,290.00			85,055,564.00	04/02/2007
550002		SAN FRANCISCO	CA		04/03/2007	6.725	22,518,290.00			78,391,432.00	04/02/2007
121606		SAN JOSE	CA		04/20/1998	6.800	6,353,844.00			10,800,000.00	03/24/1998
122266		SAN JOSE	CA		04/21/2003	5.340	12,611,382.00			33,100,000.00	02/14/2003
122599		SAN JOSE	CA		04/04/2005	4.950	11,000,000.00			21,639,344.00	03/03/2005
123131		SAN JOSE	CA		11/30/2007	5.740	16,000,000.00			57,000,000.00	11/15/2007
123142		SAN JOSE	CA		12/03/2007	5.810	14,500,000.00			22,800,000.00	11/27/2007
121931		SAN MARCOS	CA		01/05/2001	8.110	4,170,432.00			6,800,000.00	12/01/2000
122324		SAN MARCOS	CA		12/09/2003	5.570	6,067,179.00			9,500,000.00	09/01/2003
122825		SAN MARCOS	CA		03/27/2007	6.380	18,500,000.00			31,882,979.00	03/08/2007
123129		SANFRANCISCO	CA		12/10/2007	6.710	10,000,000.00			19,158,230.00	11/16/2007
122702		SANTA CLARA	CA		10/11/2005	5.140	50,000,000.00			62,515,910.00	09/20/2005
500009		SANTA MONICA	CA		12/19/2007	6.170	25,888,660.00			34,824,670.00	03/14/2007
122478		SANTEE	CA		07/15/2004	4.800	4,094,174.00			8,140,000.00	05/26/2004
122850		SCOTTS VALLEY	CA		11/29/2006	6.160	3,930,483.00			8,200,000.00	10/30/2006
123019		SIMI VALLEY	CA		06/28/2007	5.490	6,964,503.00			20,000,000.00	05/28/2007
121355		SONOMA	CA		11/14/1994	9.250	412,259.00			4,590,000.00	10/01/1994
122891		SPRING VALLEY	CA		12/28/2006	5.650	14,742,799.00			38,200,000.00	10/10/2006
122287		STOCKTON	CA		02/04/2004	6.020	4,114,433.00			8,000,000.00	12/10/2003
122856		STUDIO CITY	CA		08/15/2006	6.380	21,750,000.00			36,500,000.00	07/19/2006
121674		SUNNYVALE	CA		12/09/1998	6.780	3,079,783.00			19,750,000.00	11/15/1998
121871		SUNNYVALE	CA		09/18/2000	8.070	5,329,671.00			20,300,000.00	08/22/2000
121893		SUNNYVALE	CA		09/20/2000	8.070	1,998,454.00			5,730,000.00	08/22/2000
121657		TEMECULA	CA		09/09/1998	6.880	2,213,101.00			4,890,000.00	08/18/1998
122658		TUSTIN	CA		08/31/2005	4.810	7,669,848.00			25,100,000.00	07/21/2005
123006		VARIOUS	CA		08/10/2007	6.170	26,991,316.00			41,481,566.00	06/18/2007
123007		VARIOUS	CA		08/10/2007	6.575	7,646,000.00			11,758,434.00	06/18/2007
500008		VARIOUS	CA		06/29/2007	6.735	38,708,800.00			53,750,000.00	06/20/2007
122870		VENTURA	CA		11/20/2006	6.290	4,627,319.00			16,415,000.00	11/01/2006
122763		VICTORVILLE	CA		06/15/2006	5.580	6,653,526.00			24,500,000.00	04/10/2006

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					
122774		WALNUT CREEK	CA		02/01/2006	5.170	20,000,000.00			99,200,000.00	12/31/2005
122820		BOULDER	CO		08/10/2006	5.710	19,500,000.00			31,040,816.00	04/24/2006
122924		BOULDER	CO		12/29/2006	5.870	15,000,000.00			21,600,000.00	12/13/2006
122543		COLORADO SPRINGS	CO		11/30/2004	4.640	3,937,055.00			5,520,000.00	10/20/2004
121617		DENVER	CO		04/30/1998	6.770	1,551,217.00			3,200,000.00	03/18/1998
121721		DENVER	CO		05/17/1999	7.120	1,911,871.00			3,900,000.00	04/07/1999
121722		DENVER	CO		05/17/1999	7.120	4,073,093.00			7,100,000.00	04/06/1999
122509		DENVER	CO		10/15/2004	6.020	4,838,193.00			7,244,095.00	09/01/2004
122510		DENVER	CO		02/01/2005	6.160	14,095,583.00			21,289,235.00	02/01/2005
122755		DENVER	CO		03/01/2006	5.050	4,547,598.00			6,600,000.00	01/01/2006
122772		DENVER	CO		02/01/2006	5.170	10,000,000.00			49,600,000.00	12/31/2005
122775		DENVER	CO		02/01/2006	5.691	10,000,000.00			49,600,000.00	12/31/2005
122830		DENVER	CO		07/19/2006	6.260	8,590,713.00			12,700,000.00	06/07/2006
123012		DENVER	CO		07/31/2007	6.050	9,000,000.00			20,700,000.00	05/18/2007
121207		ENGLEWOOD	CO		12/16/1993	7.125	4,596,918.00			9,775,000.00	09/01/1992
121945		FT COLLINS	CO		01/24/2001	7.800	3,380,995.00			7,220,000.00	01/03/2001
121665		FT. COLLINS	CO		08/27/1998	6.670	1,163,800.00			2,600,000.00	08/12/1998
121600		GREENWOOD VILLAGE	CO		03/26/1998	7.000	1,107,382.00			4,950,000.00	02/13/1998
122561		LONGMONT	CO		12/29/2004	5.210	11,564,284.00			21,000,000.00	09/09/2004
121685		BERLIN	CT		12/30/1998	6.740	627,345.00			3,500,000.00	11/11/1998
121668		CROMWELL	CT		10/30/1998	6.660	1,546,825.00			6,000,000.00	09/10/1998
122389		DARIEN	CT		03/17/2004	5.600	4,443,506.00			12,400,000.00	02/01/2004
121691		FARMINGTON	CT		12/17/1998	7.180	7,622,498.00			12,500,000.00	11/10/1998
122771		GREENWICH	CT		02/01/2006	5.170	35,000,000.00			173,600,000.00	12/31/2005
123076		GREENWICH	CT		10/11/2007	6.330	10,000,000.00			20,700,000.00	08/24/2007
122448		HARTFORD	CT		05/19/2004	4.300	10,073,395.00			19,814,570.00	04/05/2004
121560		SHELTON	CT		09/11/1997	7.710	1,757,989.00			6,500,000.00	09/05/1997
122545		STAMFORD	CT		11/22/2005	5.630	14,140,637.00			31,200,000.00	07/15/2005
121681		WASHINGTON	DC		11/04/1998	6.430	8,384,269.00			13,333,333.00	11/01/1998
122161		WASHINGTON	DC		07/19/2002	6.960	8,449,813.00			13,338,507.00	06/19/2002
122596		WASHINGTON	DC		06/02/2005	5.770	78,300,000.00			133,367,158.00	02/03/2005
122597		WASHINGTON	DC		06/02/2005	5.770	46,700,000.00			79,562,963.00	02/03/2005
122627		WASHINGTON	DC		07/11/2005	5.420	17,267,848.00			25,825,000.00	05/23/2005
122846		DOVER	DE		12/05/2006	5.990	6,700,000.00			18,500,000.00	09/27/2006
121667		WILMINGTON	DE		10/19/1998	6.800	12,411,538.00			24,000,000.00	08/24/1998
122524		WILMINGTON	DE		10/08/2004	6.910	3,680,900.00			5,991,279.00	09/15/2004
122961		BOCA RATON	FL		05/24/2007	6.170	6,940,198.00			13,500,000.00	05/18/2007
121735		CLEARWATER	FL		06/25/1999	6.930	3,704,222.00			7,000,000.00	04/08/1999
122352		FORT LAUDERDALE	FL		09/29/2003	4.730	24,368,000.00			47,200,000.00	04/01/2003
123103		HIALEAH	FL		10/12/2007	5.980	11,125,000.00			22,500,000.00	09/28/2007
122753		HOLLYWOOD	FL		03/01/2006	5.050	21,057,355.00			33,050,000.00	01/01/2006
122660		JACKSONVILLE	FL		08/22/2005	4.870	9,948,429.00			13,500,000.00	06/21/2005
122434		MAITLAND	FL		05/26/2004	4.390	14,053,433.00			19,550,973.00	04/01/2004
122523		MAITLAND	FL		09/07/2004	5.580	6,396,154.00			9,201,311.00	07/29/2004
122529		MAITLAND	FL		09/07/2004	5.580	2,825,468.00			4,064,682.00	07/29/2004
123087		MAITLAND	FL		09/27/2007	5.840	27,950,000.00			43,261,001.00	09/07/2007
121650		MIAMI	FL		08/17/1998	6.730	12,637,448.00			28,700,000.00	06/19/1998
122221		MIAMI	FL		10/29/2002	5.870	6,000,922.00			9,000,000.00	09/19/2002
122515		MIAMI	FL		10/06/2004	5.720	19,265,174.00			28,636,723.00	10/01/2004
122955		MIAMI	FL		05/04/2007	5.840	52,500,000.00			77,000,000.00	04/19/2007
121749		NAPLES	FL		07/07/1999	7.845	16,203,579.00			24,000,000.00	05/25/1999
122290		NAPLES	FL		09/29/2003	5.560	3,279,042.00			5,580,000.00	07/21/2003
122491		ORANGE PARK	FL		08/02/2004	4.660	6,550,000.00			12,288,370.00	06/01/2004
122215		ORLANDO	FL		10/25/2002	5.880	5,710,678.00			8,650,000.00	09/02/2002
122425		PALM HARBOR	FL		04/30/2004	5.280	12,935,468.00			20,400,000.00	03/08/2004
122979		PENSACOLA	FL		06/27/2007	5.670	10,419,558.00			18,570,000.00	05/16/2007
121888		PINELLAS PARK	FL		10/05/2000	8.130	4,555,413.00			7,700,000.00	09/15/2000

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					
121891		PINELLAS PARK	FL		10/05/2000	8.130	3,868,260.00			6,700,000.00	09/15/2000
122216		PORT ST. LUCIE	FL		10/29/2002	5.880	4,792,491.00			7,200,000.00	09/01/2002
121651		SUNRISE	FL		08/25/1998	7.040	7,556,930.00			12,200,000.00	08/07/1998
121885		TAMPA	FL		10/18/2000	8.310	3,245,248.00			6,500,000.00	08/17/2000
123035		TAMPA	FL		07/24/2007	5.870	19,700,000.00			26,650,000.00	06/06/2007
500004		TAMPA	FL		04/27/2006	6.080	10,045,685.00			18,388,557.00	11/28/2005
122117		WESLEY CHAPEL	FL		12/13/2001	6.320	3,586,667.00			8,100,000.00	11/02/2001
122591		WINTER SPRINGS	FL		01/11/2006	5.690	4,539,000.00			8,300,000.00	12/01/2004
121785		ALPHARETTA	GA		12/22/1999	8.000	2,552,182.00			5,420,000.00	10/01/1999
122060		ALPHARETTA	GA		10/10/2001	6.610	8,840,000.00			17,350,000.00	07/18/2001
122116		ALPHARETTA	GA		11/27/2001	6.320	5,142,475.00			10,750,000.00	05/30/2001
122121		ALPHARETTA	GA		12/21/2001	5.990	17,500,000.00			34,837,209.00	11/06/2001
121283		ATLANTA	GA		07/23/1993	7.010	1,302,161.00			4,400,000.00	04/13/1998
121349		ATLANTA	GA		07/29/1994	8.950	3,299,223.00			8,200,000.00	04/05/1994
122773		ATLANTA	GA		02/01/2006	5.691	20,000,000.00			99,200,000.00	12/31/2005
122869		ATLANTA	GA		09/29/2006	6.025	14,565,789.00			21,402,631.00	09/11/2006
122884		ATLANTA	GA		07/19/2007	5.840	10,000,000.00			16,174,223.00	06/22/2007
123085		ATLANTA	GA		09/27/2007	5.870	6,000,000.00			9,081,818.00	09/07/2007
122367		AUSTELL	GA		11/05/2003	4.770	8,647,039.00			13,350,000.00	09/25/2003
121986		DECATUR	GA		05/10/2001	6.720	2,622,713.00			6,642,857.00	04/01/2001
122118		DULUTH	GA		12/07/2001	6.320	3,862,565.00			8,200,000.00	06/27/2001
122119		LAWRENCEVILLE	GA		12/05/2001	6.320	5,793,847.00			11,800,000.00	06/19/2001
122329		LITHONIA	GA		07/31/2003	3.670	12,946,576.00			18,700,000.00	07/17/2003
122291		MARIETTA	GA		09/29/2003	5.560	11,554,283.00			18,849,557.00	08/15/2003
122061		NORCROSS	GA		10/16/2001	6.530	6,000,000.00			12,567,568.00	07/21/2001
122766		NORCROSS	GA		02/14/2006	5.570	17,693,294.00			36,775,000.00	12/11/2005
122896		HONOLULU	HI		01/25/2007	6.010	12,543,165.00			22,030,000.00	10/11/2006
122897		HONOLULU	HI		01/10/2007	6.130	10,271,012.00			16,300,000.00	11/01/2006
500007		HONOLULU	HI		12/20/2006	5.521	29,673,928.00			38,727,056.00	12/01/2006
122694		DAVENPORT	IA		12/22/2005	5.510	11,877,452.00			18,016,279.00	11/05/2005
121987		DES MOINES	IA		05/23/2001	7.320	2,353,273.00			3,900,000.00	03/27/2001
121988		DUBUQUE	IA		05/23/2001	7.370	3,256,350.00			5,100,000.00	04/10/2001
121344		BOISE	ID		07/25/1994	8.500	192,038.00			1,725,000.00	06/29/1994
122908		ADDISON	IL		06/13/2007	6.825	8,750,000.00			13,360,000.00	04/19/2007
122663		ARLINGTON HEIGHTS	IL		07/20/2005	5.070	6,800,000.00			9,400,000.00	07/13/2005
122323		BATAVIA	IL		10/09/2003	5.380	13,405,383.00			19,100,000.00	08/21/2003
122574		BATAVIA	IL		12/29/2004	4.580	5,500,000.00			7,750,000.00	12/15/2004
122751		BENSENVILLE	IL		03/01/2006	5.050	19,772,164.00			28,400,000.00	01/01/2006
122901		BERWYN	IL		11/13/2006	5.950	7,500,000.00			11,400,000.00	10/31/2006
122222		BUFFALO GROVE	IL		01/21/2003	5.250	3,413,107.00			7,800,000.00	12/04/2002
123124		BUFFALO GROVE	IL		11/15/2007	6.290	2,098,023.00			5,400,000.00	10/26/2007
122127		CHICAGO	IL		05/30/2002	7.030	2,703,967.00			4,631,250.00	02/05/2002
122138		CHICAGO	IL		03/21/2002	7.030	4,555,970.00			7,555,831.00	11/07/2001
122249		CHICAGO	IL		12/30/2002	4.840	8,000,000.00			14,237,288.00	12/10/2002
122298		CHICAGO	IL		07/31/2003	5.255	13,587,688.00			24,153,846.00	05/20/2003
122402		CHICAGO	IL		02/26/2004	4.190	9,750,000.00			19,000,000.00	12/31/2003
122556		CHICAGO	IL		01/21/2005	5.630	8,160,161.00			12,400,000.00	12/07/2004
122578		CHICAGO	IL		02/01/2005	6.425	2,365,884.00			4,750,000.00	12/21/2004
122796		CHICAGO	IL		03/15/2006	6.375	50,775,000.00			77,279,926.00	02/23/2006
122806		CHICAGO	IL		05/25/2006	6.375	10,502,281.00			971,326.00	02/23/2006
122910		CHICAGO	IL		01/29/2007	6.325	23,500,000.00			33,000,000.00	12/22/2006
123072		CHICAGO	IL		09/25/2007	6.110	21,900,000.00			36,950,000.00	07/26/2007
550004		CHICAGO	IL		07/12/2007	5.572	21,604,204.00			39,854,445.00	10/31/2006
122393		DARIEN	IL		12/19/2003	4.650	5,000,000.00			9,121,212.00	11/14/2003
122461		DES PLAINES	IL		06/21/2004	6.275	28,000,000.00			47,000,000.00	04/21/2004
122698		DOWERS GROVE	IL		11/29/2005	5.270	12,500,000.00			22,780,000.00	10/24/2005
122616		ELGIN	IL		05/26/2005	5.210	8,200,000.00			15,100,000.00	05/05/2005

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
122828		ELK GROVE VILLAGE	IL		06/26/2006	6.620	13,000,000.00			18,700,000.00	05/12/2006
122542		EVANSTON	IL		12/15/2004	4.640	8,000,000.00			12,449,848.00	10/26/2004
121994		GLENVIEW	IL		06/22/2001	6.530	12,250,000.00			24,700,000.00	05/10/2001
122799		GLENVIEW	IL		03/22/2006	5.760	7,118,550.00			10,521,959.00	03/10/2006
121604		ITASCA	IL		03/18/1998	6.880	2,926,895.00			4,950,000.00	03/06/1998
122583		JOLIET	IL		01/21/2005	4.650	13,800,000.00			19,847,491.00	01/01/2005
122315		LIBERTYVILLE	IL		07/31/2003	5.000	11,382,615.00			20,475,000.00	06/09/2003
121583		LINCOLNSHIRE	IL		12/15/1997	7.330	2,644,892.00			5,200,000.00	12/12/1997
122176		LISLE	IL		06/19/2002	7.479	2,345,875.00			4,900,000.00	05/15/2002
121652		LOMBARD	IL		10/14/1998	6.780	2,470,839.00			5,400,000.00	07/09/1998
123037		LOMBARD	IL		07/10/2007	6.280	19,000,000.00			28,000,000.00	06/07/2007
122259		METTAWA	IL		03/06/2003	5.120	8,943,198.00			31,000,000.00	01/31/2003
122462		NAPERVILLE	IL		05/27/2004	5.140	9,575,000.00			21,160,220.00	02/23/2004
122720		NAPERVILLE	IL		12/21/2005	5.440	12,651,975.00			17,460,000.00	11/30/2005
122800		NAPERVILLE	IL		05/25/2006	5.830	18,500,000.00			26,214,894.00	12/02/2005
122983		NAPERVILLE	IL		06/13/2007	5.790	16,000,000.00			23,400,000.00	04/10/2007
122986		NORTHBROOK	IL		04/26/2007	6.110	18,200,000.00			25,300,000.00	03/23/2007
122988		NORTHBROOK	IL		04/26/2007	6.725	28,800,000.00			41,700,000.00	03/23/2007
122679		OAK BROOK	IL		02/23/2006	5.460	8,000,000.00			19,500,000.00	01/06/2006
122463		OAKBROOK	IL		06/03/2004	4.660	14,700,000.00			24,747,475.00	04/23/2004
122191		OSWEGO	IL		08/13/2002	5.870	3,977,353.00			7,183,333.00	04/25/2002
122794		PALOS PARK	IL		03/30/2006	5.630	8,510,000.00			16,500,000.00	03/12/2006
122634		PARK CITY	IL		09/06/2005	5.320	5,534,366.00			7,900,000.00	08/02/2005
122090		ROSCOE	IL		11/16/2001	7.430	2,023,141.00			3,290,000.00	10/05/2001
121362		SCHAUMBURG	IL		11/22/1994	9.250	3,819,025.00			6,450,000.00	01/01/1994
122241		SKOKIE	IL		12/23/2002	4.650	18,500,000.00			37,000,000.00	06/07/2002
122309		TINLEY PARK	IL		08/04/2003	4.550	7,261,382.00			10,700,000.00	07/14/2003
121587		VILLA PARK	IL		02/12/1998	7.250	2,846,630.00			4,690,000.00	01/14/1998
122594		WESTMONT	IL		03/04/2005	5.230	7,555,359.00			13,538,462.00	02/07/2005
122672		WILLOWBROOK	IL		09/20/2005	4.960	12,500,000.00			23,076,923.00	08/19/2005
121374		WILMETTE	IL		05/15/1995	9.600	14,865,314.00			35,400,000.00	02/08/1995
121603		WOOD DALE	IL		03/18/1998	7.180	2,155,047.00			5,125,000.00	03/06/1998
122890		WOOD DALE	IL		10/26/2006	6.270	14,809,799.00			24,600,000.00	09/28/2006
121844		FISHERS	IN		03/29/2000	8.190	5,155,320.00			9,115,385.00	03/07/2000
121332		LEAWOOD	KS		06/30/1994	8.000	3,824,115.00			11,550,000.00	06/01/1994
121730		LENEXA	KS		06/01/1999	7.010	8,290,541.00			15,200,000.00	05/18/1999
122088		OVERLAND PARK	KS		11/20/2001	7.300	3,397,436.00			5,800,000.00	10/26/2001
122675		LOUISVILLE	KY		05/24/2006	5.790	10,542,210.00			15,800,000.00	04/13/2006
121861		PROSPECT	KY		09/28/2000	8.050	7,503,340.00			16,500,000.00	09/01/2000
122928		BOSTON	MA		01/10/2007	5.840	24,500,000.00			40,887,500.00	01/07/2007
122930		BOSTON	MA		12/20/2006	5.975	16,000,000.00			21,381,818.00	11/01/2006
122931		BOSTON	MA		12/20/2006	6.725	2,998,647.00			7,350,000.00	11/01/2006
122932		BOSTON	MA		12/20/2006	7.225	2,726,043.00			6,681,818.00	11/01/2006
123042		BOSTON	MA		08/16/2007	6.080	12,700,000.00			20,000,000.00	08/08/2007
123123		BOSTON	MA		10/18/2007	6.300	5,500,000.00			8,550,000.00	10/12/2007
121911		BRAINTREE	MA		12/28/2000	7.930	14,126,658.00			21,375,000.00	11/03/2000
122878		BRAINTREE	MA		11/20/2006	6.380	1,944,743.00			2,950,000.00	10/06/2006
122879		BRAINTREE	MA		11/20/2006	6.380	2,661,486.00			3,800,000.00	10/06/2006
122880		BRAINTREE	MA		11/20/2006	6.380	4,594,431.00			6,750,000.00	10/06/2006
122881		BRAINTREE	MA		11/20/2006	6.380	2,705,730.00			4,150,000.00	10/06/2006
122882		BRAINTREE	MA		11/20/2006	6.380	1,858,223.00			3,200,000.00	10/06/2006
122946		BRAINTREE	MA		05/01/2007	5.820	7,000,000.00			13,300,000.00	03/27/2007
122991		BRAINTREE	MA		08/15/2007	5.710	15,000,000.00			26,212,500.00	06/19/2007
121611		BURLINGTON	MA		04/27/1998	7.000	1,457,090.00			5,100,000.00	03/09/1998
122941		CAMBRIDGE	MA		01/18/2007	5.450	9,000,000.00			27,473,684.00	01/03/2007
123090		CAMBRIDGE	MA		10/18/2007	6.320	4,194,232.00			6,500,000.00	09/01/2007
123028		CANTON	MA		09/10/2007	5.950	31,500,000.00			45,300,000.00	08/17/2007

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
121670		FRAMINGHAM	MA		12/14/1998	6.720	6,532,586.00			12,550,000.00	09/21/1998
121913		FRAMINGHAM	MA		12/07/2000	7.770	4,044,125.00			8,800,000.00	10/01/2000
121914		FRAMINGHAM	MA		12/07/2000	7.770	3,558,830.00			7,800,000.00	10/01/2000
121915		FRAMINGHAM	MA		12/07/2000	7.770	5,091,819.00			12,500,000.00	10/01/2000
121672		LEXINGTON	MA		12/14/1998	6.720	2,632,850.00			5,300,000.00	09/21/1998
122086		MARLBOROUGH	MA		11/19/2001	6.640	6,636,180.00			15,500,000.00	09/12/2001
122244		MARLBOROUGH	MA		12/31/2002	5.150	16,821,535.00			31,100,000.00	12/10/2002
123126		MEDFORD	MA		12/07/2007	6.450	5,600,000.00			8,560,000.00	10/22/2007
122724		PEABODY	MA		12/28/2005	5.610	20,941,671.00			32,760,000.00	11/29/2005
123069		QUINCY	MA		10/12/2007	5.950	1,748,241.00			3,900,000.00	09/14/2007
123134		TAUNTON	MA		12/05/2007	5.720	28,250,000.00			40,400,000.00	10/09/2007
121870		WALTHAM	MA		09/27/2000	8.190	8,121,897.00			15,800,000.00	09/15/2000
122948		WALTHAM	MA		03/02/2007	6.000	11,485,066.00			16,000,866.00	02/22/2007
121669		WESTBOROUGH	MA		12/14/1998	6.720	5,672,418.00			15,150,000.00	09/21/1998
123066		WEYMOUTH	MA		09/24/2007	6.350	16,500,000.00			23,000,000.00	08/31/2007
123068		WEYMOUTH	MA		10/12/2007	5.950	3,046,935.00			7,900,000.00	09/14/2007
122898		ANNAPOLIS	MD		12/28/2006	5.950	15,571,491.00			27,450,000.00	10/16/2006
123089		ANNAPOLIS	MD		12/26/2007	5.950	7,500,000.00			15,000,000.00	12/12/2007
122493		ANNOPOLIS	MD		07/22/2004	6.041	27,233,000.00			45,016,085.00	05/26/2004
122173		BALTIMORE	MD		08/29/2002	7.310	5,580,653.00			10,552,941.00	07/11/2002
122764		BALTIMORE	MD		01/20/2006	6.100	2,854,986.00			4,309,563.00	11/29/2005
123065		BALTIMORE	MD		09/25/2007	6.310	13,462,764.00			19,000,000.00	08/01/2007
122497		BEL AIR	MD		07/21/2004	6.111	39,765,000.00			73,000,000.00	05/25/2004
121737		COLLEGE PARK	MD		02/17/2000	7.640	20,913,561.00			38,134,782.00	02/14/2000
121897		COLUMBIA	MD		12/05/2000	7.950	21,136,342.00			37,300,000.00	10/30/2000
122747		COLUMBIA	MD		03/01/2006	5.050	32,624,071.00			50,100,000.00	01/01/2006
122020		HANOVER	MD		06/20/2001	6.930	18,605,601.00			38,874,231.00	05/19/2001
122811		HYATTSVILLE	MD		07/11/2006	6.575	7,500,000.00			10,000,000.00	05/19/2006
122555		ROCKVILLE	MD		02/18/2005	5.890	7,580,522.00			11,000,000.00	12/29/2004
123032		ROCKVILLE	MD		07/24/2007	6.450	8,881,250.00			12,500,000.00	07/13/2007
122228		SILVER SPRING	MD		12/06/2002	5.600	8,781,584.00			14,000,000.00	07/16/2002
123086		SILVER SPRING	MD		09/27/2007	5.860	8,700,000.00			13,335,767.00	09/19/2007
122495		TOWSON	MD		07/21/2004	5.100	15,740,701.00			24,651,601.00	05/25/2004
122952		PORTLAND	ME		03/06/2007	6.130	4,875,000.00			6,600,000.00	02/22/2007
500003		PORTLAND	ME		02/08/2006	4.835	19,656,157.00			32,567,850.00	07/02/2005
122384		DETRIOT	MI		02/02/2004	5.801	27,333,333.00			74,700,000.00	01/15/2004
122385		DETROIT	MI		02/02/2004	5.801	27,333,333.00			74,700,000.00	01/15/2004
122609		DETROIT	MI		04/15/2005	6.511	10,000,000.00			19,744,494.00	01/15/2004
122761		LIVONIA	MI		12/28/2005	6.429	7,752,500.00			13,365,000.00	12/02/2005
122916		LIVONIA	MI		01/23/2007	6.291	6,750,000.00			11,400,000.00	11/15/2006
122207		STERLING HEIGHTS	MI		03/31/2003	5.900	5,513,636.00			8,008,696.00	03/12/2003
123054		BLAINE	MN		12/21/2007	6.220	4,700,000.00			9,550,000.00	12/06/2007
121769		BLOOMINGTON	MN		11/10/1999	8.260	5,164,166.00			10,000,000.00	09/10/1999
122101		BLOOMINGTON	MN		11/15/2001	7.050	4,453,154.00			6,975,000.00	10/25/2001
121894		CHASKA	MN		09/18/2001	7.860	2,693,995.00			8,550,000.00	08/11/2001
121742		DELANO	MN		07/21/1999	7.520	2,330,223.00			6,600,000.00	07/01/1999
122544		EDEN PRAIRE	MN		11/30/2004	5.390	11,611,077.00			16,500,000.00	10/26/2004
122716		EDEN PRAIRIE	MN		07/21/2006	5.770	12,722,063.00			25,450,000.00	07/06/2006
122223		EDINA	MN		12/18/2002	5.750	4,193,937.00			10,250,000.00	11/19/2002
122680		LAKEVILLE	MN		11/16/2005	5.480	14,250,000.00			24,300,000.00	10/02/2005
121759		MINNEAPOLIS	MN		11/09/1999	7.940	8,351,596.00			13,000,000.00	10/08/1999
122611		MINNEAPOLIS	MN		08/05/2005	5.190	15,800,000.00			39,000,000.00	02/03/2005
122964		MINNEAPOLIS	MN		04/09/2007	6.020	6,100,000.00			8,000,000.00	03/15/2007
121873		MINNETONKA	MN		09/22/2000	8.100	7,938,470.00			17,900,000.00	08/10/2000
122399		MINNETONKA	MN		03/05/2004	5.170	12,000,000.00			17,836,364.00	01/29/2004
122214		PLYMOUTH	MN		11/25/2002	5.200	2,522,041.00			6,000,000.00	10/17/2002
122783		PLYMOUTH	MN		02/14/2006	5.610	28,906,000.00			43,479,207.00	01/18/2006

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		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
122821		PLYMOUTH	MN		06/29/2006	6.360	23,250,000.00			37,200,000.00	05/24/2006
122112		SHAKOPEE	MN		12/20/2001	7.250	2,630,068.00			4,380,000.00	11/15/2001
122114		ST. ANTHONY	MN		12/20/2001	7.360	2,739,482.00			4,250,000.00	11/15/2001
122684		BLUE SPRINGS	MO		10/14/2005	5.570	10,388,766.00			13,200,000.00	09/19/2005
122123		BRIDGETON	MO		03/27/2002	7.310	2,661,263.00			4,265,000.00	01/04/2002
122437		CLAYTON	MO		06/09/2004	4.750	7,000,000.00			10,270,000.00	05/14/2004
122888		CLAYTON	MO		09/29/2006	5.870	20,000,000.00			30,577,778.00	09/15/2006
121562		KANSAS CITY	MO		09/18/1997	7.630	979,584.00			3,150,000.00	09/17/1997
122697		ST. LOUIS	MO		12/08/2005	4.910	6,585,883.00			18,680,000.00	10/04/2005
122717		ST. LOUIS	MO		10/28/2005	5.290	44,797,549.00			65,499,999.00	10/04/2005
122723		ST. LOUIS	MO		05/23/2006	6.043	8,959,419.00			1,423,913.00	10/04/2005
122809		ASHEVILLE	NC		07/27/2006	5.975	8,285,640.00			23,360,000.00	05/17/2006
121607		CHARLOTTE	NC		06/04/1998	6.780	787,141.00			2,770,000.00	04/17/1998
121715		CHARLOTTE	NC		04/15/1999	7.120	1,390,810.00			2,650,000.00	03/11/1999
122025		CHARLOTTE	NC		06/18/2001	6.860	8,124,469.00			12,750,000.00	05/31/2001
122268		CHARLOTTE	NC		05/02/2003	4.450	5,319,345.00			16,800,000.00	04/09/2003
122754		CHARLOTTE	NC		03/01/2006	5.050	6,228,232.00			9,000,000.00	01/01/2006
123015		CHARLOTTE	NC		07/25/2007	6.680	6,000,000.00			9,470,000.00	07/02/2007
122585		DURHAM	NC		02/14/2005	4.540	11,750,000.00			16,300,000.00	01/27/2005
122326		GREENSBORO	NC		03/09/2004	5.540	21,305,115.00			34,100,000.00	01/15/2004
122618		GREENSBORO	NC		08/02/2005	5.380	11,600,173.00			15,977,143.00	05/18/2005
325005		GREENSBORO	NC		09/20/1988	6.850	2,512,129.00			4,750,000.00	10/27/1998
121980		PINEVILLE	NC		06/19/2001	7.170	1,327,375.00			5,594,000.00	05/29/2001
121910		RALEIGH	NC		04/25/2001	7.880	2,313,595.00			4,600,000.00	03/30/2001
121912		RALEIGH	NC		04/25/2001	8.080	6,405,242.00			10,420,000.00	11/21/2000
122188		RALEIGH	NC		09/05/2002	6.500	4,928,159.00			9,550,000.00	08/01/2002
123059		RALEIGH	NC		08/06/2007	6.290	18,000,000.00			25,200,000.00	07/18/2007
123081		RALEIGH	NC		11/06/2007	6.120	14,500,000.00			46,695,918.00	10/24/2007
123044		WHITSETT	NC		08/27/2007	6.045	12,770,381.00			20,100,000.00	07/25/2007
122956		WINSTON-SALEM	NC		04/13/2007	5.975	8,055,688.00			15,040,000.00	03/07/2007
121367		OMAHA	NE		10/20/1994	9.420	239,807.00			1,620,000.00	09/20/1994
122886		BERKELEY HEIGHTS	NJ		09/29/2006	5.920	15,008,654.00			23,403,676.00	09/15/2006
123043		BRANCHBURG	NJ		10/25/2007	6.550	4,494,037.00			7,100,000.00	10/01/2007
123021		CARLSTADT	NJ		06/28/2007	5.610	14,000,000.00			21,434,483.00	05/22/2007
122198		CHATAM	NJ		12/16/2002	5.850	8,973,714.00			17,800,000.00	09/28/2002
122196		CRANBURY	NJ		09/30/2002	6.100	26,536,000.00			59,697,143.00	08/01/2002
122748		CRANBURY	NJ		03/01/2006	5.050	23,281,723.00			35,950,000.00	01/01/2006
122976		EATONTOWN	NJ		05/14/2007	5.650	25,500,000.00			36,375,000.00	03/30/2007
121680		EDGEWATER	NJ		01/26/1999	6.490	13,226,272.00			24,500,000.00	01/18/1999
122021		EDISON	NJ		05/25/2001	6.580	7,309,254.00			16,800,000.00	05/08/2001
122378		EDISON	NJ		01/14/2004	5.270	8,261,950.00			22,600,000.00	12/02/2003
122945		ELMWOOD PARK	NJ		03/14/2007	6.080	8,000,000.00			12,300,000.00	02/08/2007
122197		FLORHAM PARK	NJ		12/16/2002	5.850	5,339,360.00			10,300,000.00	09/28/2002
123117		FRANKLIN TOWNSHIP	NJ		12/20/2007	6.300	3,000,000.00			4,150,000.00	11/26/2007
122430		FREEHOLD	NJ		09/21/2004	5.390	5,694,490.00			11,225,000.00	08/17/2004
122640		FREEHOLD	NJ		07/25/2005	5.230	8,831,347.00			21,150,000.00	06/01/2005
122791		FREEHOLD	NJ		05/01/2006	5.670	5,732,266.00			14,400,000.00	03/06/2006
121952		JERSEY CITY	NJ		09/20/2001	7.690	24,180,971.00			37,080,000.00	02/19/2001
122621		MAHWAH	NJ		06/17/2005	5.850	6,607,779.00			9,100,000.00	04/07/2005
123067		MATAWAN	NJ		09/27/2007	6.250	5,988,584.00			8,000,000.00	08/22/2007
122457		MIDDLETOWN	NJ		04/29/2005	5.290	5,532,235.00			14,900,000.00	04/28/2005
122779		MIDDLETOWN	NJ		11/29/2006	5.860	1,939,126.00			3,800,000.00	01/13/2006
121723		MORRIS	NJ		05/26/1999	7.190	13,315,800.00			23,100,000.00	04/12/1999
122997		MORRISTOWN	NJ		06/04/2007	6.120	8,475,000.00			11,000,000.00	05/04/2007
123106		MORRISTOWN	NJ		12/04/2007	6.443	60,000,000.00			82,100,000.00	10/10/2007
121755		NEWARK	NJ		09/30/1999	7.440	5,148,094.00			11,400,000.00	08/14/1999
122456		OCEAN	NJ		12/21/2004	5.230	14,570,222.00			29,770,000.00	12/19/2004

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
122168		PARSIPANNY	NJ		07/31/2002	6.260	3,421,562.00			15,000,000.00	05/06/2002
121806		PENNSAUKEN	NJ		01/07/2000	7.801	1,047,072.00			6,540,000.00	11/29/1999
121757		READINGTON	NJ		10/01/1999	7.750	5,895,495.00			10,900,000.00	08/10/1999
122458		SEA GIRT	NJ		06/24/2004	5.460	6,971,586.00			11,500,000.00	04/30/2004
121741		SECAUCUS	NJ		07/14/1999	7.500	5,383,997.00			9,350,000.00	06/24/1999
122887		SECAUCUS	NJ		11/27/2006	6.475	12,500,000.00			23,000,000.00	10/01/2006
123084		SHREWSBURY	NJ		09/26/2007	5.820	24,948,361.00			39,500,000.00	09/04/2007
122847		SOUTH BRUNSWICK	NJ		09/21/2007	6.190	9,161,333.00			16,300,000.00	08/17/2007
121235		WEST LONG BRANCH	NJ		06/17/1993	8.570	11,106,470.00			33,000,000.00	02/04/1993
122141		WESTAMPTON	NJ		03/18/2002	8.500	1,467,139.00			2,325,000.00	02/04/2002
122022		WOODBRIDGE	NJ		05/25/2001	6.580	11,591,449.00			23,900,000.00	05/08/2001
123120		ALBUQUERQUE	NM		11/20/2007	6.290	5,710,000.00			8,210,457.00	10/31/2007
121649		GREEN VALLEY	NV		10/08/1998	6.770	2,978,922.00			6,000,000.00	08/25/1998
122307		HENDERSON	NV		07/01/2003	5.910	3,359,050.00			5,670,000.00	12/16/2002
121123		LAS VEGAS	NV		03/28/1991	7.100	11,781,356.00			21,000,000.00	03/25/1991
121581		LAS VEGAS	NV		05/04/1998	8.040	12,418,378.00			21,150,000.00	12/19/1997
121636		LAS VEGAS	NV		07/23/1998	7.260	1,421,287.00			2,325,000.00	07/14/1998
122444		LAS VEGAS	NV		05/27/2004	4.810	4,055,774.00			6,000,000.00	05/10/2004
122635		LAS VEGAS	NV		08/10/2005	5.320	6,763,644.00			9,700,000.00	07/01/2005
122844		LAS VEGAS	NV		07/10/2006	6.325	15,000,000.00			21,825,000.00	06/20/2006
122737		NORTH LAS VEGAS	NV		01/13/2006	6.095	5,520,000.00			7,850,000.00	11/22/2005
122738		NORTH LAS VEGAS	NV		01/13/2006	6.095	5,520,000.00			7,850,000.00	11/22/2005
122416		RENO	NV		04/15/2004	5.080	32,062,017.00			60,445,440.00	02/24/2004
122756		RENO	NV		03/01/2006	5.050	5,882,219.00			9,500,000.00	01/01/2006
122914		SPARKS	NV		12/19/2006	5.940	13,278,293.00			22,600,000.00	11/30/2006
121943		BUFFALO	NY		05/04/2001	7.660	4,848,195.00			8,500,000.00	02/28/2001
122293		BUFFALO	NY		11/25/2003	5.600	8,259,118.00			12,200,000.00	09/17/2003
122394		CHEEKTOWAGA	NY		03/18/2004	4.850	7,157,341.00			14,700,000.00	01/06/2004
122970		EDGEWOOD	NY		05/23/2007	5.380	7,641,856.00			21,000,000.00	03/30/2007
122981		EDGEWOOD	NY		05/23/2007	5.460	8,852,801.00			24,000,000.00	03/30/2007
102007		FARMINGDALE	NY		04/19/1990	9.875	797,579.00			4,000,000.00	01/03/1995
122836		GOSHEN	NY		08/30/2006	6.920	8,670,786.00			12,000,000.00	08/24/2006
122226		GREAT NECK	NY		12/10/2002	5.250	4,813,505.00			10,500,000.00	10/24/2002
122227		GREAT NECK	NY		12/19/2002	5.100	12,000,000.00			21,081,081.00	10/08/2002
122787		GREAT NECK	NY		05/17/2006	6.600	2,437,990.00			14,325,000.00	03/07/2006
122420		GREENVALE	NY		04/08/2004	5.280	9,028,006.00			19,600,001.00	03/04/2004
121557		HAUPPAUGE	NY		09/30/1997	8.180	1,454,182.00			3,700,000.00	08/14/1997
121954		HAUPPAUGE	NY		02/09/2001	7.100	3,588,816.00			9,000,000.00	01/17/2001
122413		HAUPPAUGE & ISLANDIA	NY		03/17/2004	4.400	22,769,551.00			44,200,000.00	01/29/2004
121970		LEVITTOWN	NY		03/15/2001	7.020	13,123,807.00			38,500,000.00	02/08/2001
122192		MEDFORD	NY		09/04/2002	6.460	4,630,839.00			6,785,714.00	07/03/2002
122231		MELVILLE	NY		01/30/2003	5.560	16,156,252.00			31,500,000.00	11/20/2002
118038		NEW YORK	NY		10/02/1998	6.750	17,450,984.00			30,000,000.00	08/21/1998
121408		NEW YORK	NY		10/23/1995	8.800	922,522.00			5,800,000.00	06/20/1995
122782		NEW YORK	NY		01/05/2006	5.503	25,069,368.00			45,425,772.00	09/01/2005
122959		NEW YORK	NY		07/19/2007	9.000	472,304.00			3,443,311.00	06/07/2007
122960		NEW YORK	NY		07/19/2007	6.853	334,004.00			2,640,925.00	06/07/2007
122999		NEW YORK	NY		05/31/2007	5.900	23,480,000.00			34,000,000.00	05/01/2007
123001		NEW YORK	NY		05/01/2007	5.620	31,050,000.00			55,437,187.00	04/26/2007
123013		NEW YORK	NY		05/18/2007	5.620	16,950,000.00			33,900,000.00	05/11/2007
123061		NEW YORK	NY		09/10/2007	6.350	24,400,000.00			40,400,000.00	07/25/2007
550003		NEW YORK	NY		03/29/2007	6.485	17,231,040.00			24,269,070.00	11/08/2006
550005		NEW YORK	NY		06/29/2007	6.421	20,499,965.00			29,076,358.00	06/27/2007
122183		PURCHASE	NY		08/16/2002	7.230	13,610,899.00			21,700,000.00	06/14/2002
122659		ROCHESTER	NY		03/07/2006	5.390	9,514,566.00			13,200,000.00	03/01/2006
122282		SHIRLEY	NY		08/08/2003	6.900	13,888,781.00			23,873,684.00	06/01/2003
121251		STATEN ISLAND	NY		02/25/1993	8.750	143,352.00			13,200,000.00	12/31/1992

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

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		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
123010		THORNWOOD	NY		08/27/2007	6.010	22,931,098.00			43,500,000.00	07/11/2007
122993		VARIOUS	NY		07/11/2007	5.530	13,100,000.00			27,400,000.00	06/04/2007
122995		VARIOUS	NY		07/11/2007	5.630	11,100,000.00			21,500,000.00	06/04/2007
122996		VARIOUS	NY		07/11/2007	5.700	13,000,000.00			23,200,000.00	06/04/2007
500001		WHITE PLAINS	NY		06/30/2005	5.065	12,500,000.00			21,341,464.00	05/12/2005
118035		WHITESTONE	NY		11/20/1998	7.330	11,397,087.00			75,000,000.00	08/01/1998
122423		WHITESTONE	NY		06/09/2004	5.240	4,317,229.00			8,500,000.00	04/16/2004
123064		AURORA	OH		08/23/2007	6.320	7,152,204.00			12,200,000.00	07/05/2007
121859		BEACHWOOD	OH		07/18/2000	7.930	2,814,020.00			6,230,000.00	06/16/2000
121589		BEECHWOOD/SHAKER HTS	OH		02/27/1998	7.375	575,649.00			6,000,000.00	01/07/1998
122270		BRUNSWICK	OH		05/06/2003	4.700	3,000,000.00			5,722,300.00	11/13/2002
122177		CINCINNATI	OH		08/07/2002	6.610	5,093,631.00			12,300,000.00	07/15/2002
121937		CLEVELAND	OH		01/19/2001	8.110	2,422,848.00			3,900,000.00	12/11/2000
121835		COLUMBUS	OH		05/01/2000	8.470	2,125,057.00			3,250,000.00	03/29/2000
122120		COLUMBUS	OH		12/26/2001	6.500	5,618,161.00			9,200,000.00	11/15/2001
122566		COLUMBUS	OH		02/11/2005	4.500	7,280,000.00			10,276,000.00	01/19/2005
122568		COLUMBUS	OH		04/28/2005	5.490	5,429,205.00			7,755,814.00	02/22/2005
123016		COLUMBUS	OH		09/28/2007	6.210	2,894,440.00			3,952,500.00	06/04/2007
123017		COLUMBUS	OH		09/28/2007	6.160	5,888,579.00			8,203,000.00	06/04/2007
121021		CUYAHOGA FALLS	OH		11/05/1990	10.200	1,319,578.00			5,500,000.00	08/24/1990
122058		DAYTON	OH		11/09/2001	7.020	2,272,146.00			3,826,087.00	09/14/2001
122440		DAYTON	OH		12/01/2004	3.980	3,575,322.00			10,180,000.00	10/14/2004
121100		GARFIELD HEIGHTS	OH		04/23/1992	6.520	5,304,614.00			9,360,000.00	10/19/1998
121183		GARFIELD HGHTS	OH		10/08/1993	6.520	1,438,237.00			2,640,000.00	10/19/1998
122185		HIGHLAND HEIGHTS	OH		08/20/2002	7.110	2,738,744.00			6,835,000.00	05/15/2002
122348		MACEDONIA	OH		09/08/2003	4.890	3,341,755.00			5,415,000.00	08/19/2003
122833		MACEDONIO	OH		08/31/2006	6.050	15,750,000.00			32,475,000.00	07/28/2006
121704		MAYFIELD HEIGHTS	OH		03/01/1999	6.970	22,379,692.00			43,470,000.00	01/26/1999
122572		MAYFIELD HEIGHTS	OH		02/15/2005	5.810	13,682,711.00			20,185,470.00	01/25/2005
122271		MEDINA	OH		05/06/2003	4.700	2,250,000.00			4,114,286.00	11/13/2002
121938		MENTOR	OH		01/19/2001	8.110	1,451,796.00			2,275,000.00	12/13/2000
122415		MENTOR	OH		05/11/2004	4.970	11,073,537.00			20,600,000.00	02/26/2004
121661		MIDDLEFIELD	OH		09/08/1998	6.770	245,167.00			4,800,000.00	09/01/1998
121820		MILFORD	OH		01/20/2000	8.170	15,380,803.00			26,900,000.00	11/10/1999
122186		SOLON	OH		08/20/2002	7.110	3,337,844.00			6,370,000.00	04/12/2002
122445		W. CHESTER TOWNSHIP	OH		12/15/2004	4.850	2,806,739.00			5,008,696.00	11/02/2004
121959		WARREN	OH		05/04/2001	7.800	1,767,619.00			3,400,000.00	12/30/2000
121718		WILMINGTON	OH		05/21/1999	7.210	3,535,584.00			9,820,000.00	03/30/1999
122784		TULSA	OK		02/23/2006	5.310	10,800,000.00			27,000,000.00	12/06/2005
122949		LAKE OSWEGO	OR		04/26/2007	5.730	6,451,626.00			14,700,000.00	02/27/2007
122664		PORTLAND	OR		09/29/2005	4.850	9,970,000.00			14,615,542.00	07/21/2005
122984		PORTLAND	OR		06/26/2007	5.940	3,461,475.00			8,900,000.00	05/25/2007
122715		TUALATIN	OR		11/15/2006	5.760	15,561,035.00			22,300,000.00	10/16/2006
122480		ALLENTOWN	PA		07/01/2004	6.150	12,712,569.00			18,700,000.00	06/16/2004
123046		ALLENTOWN	PA		11/13/2007	6.000	5,900,000.00			8,100,000.00	10/02/2007
122212		BERWYN	PA		09/19/2002	5.840	3,703,724.00			6,666,667.00	08/21/2002
122749		BETHLEHAM	PA		03/01/2006	5.050	24,418,623.00			34,700,000.00	01/01/2006
122421		BRYN MAWR	PA		01/04/2005	5.250	20,119,040.00			36,300,000.00	02/25/2004
121347		BUTLER	PA		07/29/1994	8.930	8,126,089.00			23,750,000.00	04/19/1994
121361		BUTLER	PA		09/30/1994	9.125	1,090,808.00			3,050,000.00	08/31/1994
122431		BUTLER	PA		05/14/2004	6.500	3,618,710.00			7,909,910.00	04/01/2004
122582		DRESHER	PA		03/09/2005	4.500	12,000,000.00			21,851,639.00	02/08/2005
122132		DREXEL HILL	PA		02/01/2002	6.140	1,475,360.00			7,230,000.00	01/09/2002
122459		DREXEL HILL	PA		06/11/2004	5.160	1,642,629.00			5,889,300.00	04/26/2004
122602		DUNCANSVILLE	PA		03/07/2005	5.180	1,665,500.00			2,948,245.00	11/23/2004
122506		FRANKLIN PARK	PA		01/14/2005	6.600	3,803,982.00			5,826,667.00	12/10/2004
122417		HARRISBURG	PA		04/15/2004	5.080	23,293,843.00			43,929,600.00	02/23/2004

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
122239		HUNTINGDON VALLEY	PA		12/16/2002	5.490	15,710,383.00			27,030,000.00	10/28/2002
122274		MACUNGIE	PA		05/01/2003	4.680	5,992,962.00			9,300,000.00	03/19/2003
122514		MECHANICSBURG	PA		10/06/2004	5.720	29,301,669.00			43,555,473.00	10/01/2004
122645		NEWTOWN SQUARE	PA		08/22/2005	5.120	22,298,025.00			32,500,000.00	06/16/2005
121594		O'HARA TOWNSHIP	PA		01/27/1998	7.530	3,429,686.00			6,740,000.00	01/06/1998
122171		PHILADELPHIA	PA		05/30/2002	6.580	19,421,254.00			43,500,000.00	04/16/2002
122823		PHILADELPHIA	PA		07/18/2006	5.740	11,000,000.00			22,000,000.00	02/17/2006
123125		PHILADELPHIA	PA		12/17/2007	6.440	42,000,000.00			60,000,000.00	11/26/2007
122422		PHOENIXVILLE	PA		05/28/2004	5.100	9,931,844.00			22,130,000.00	04/30/2004
104000		PITTSBURGH	PA		08/27/1990	10.625	1,616,506.00			8,900,000.00	07/13/1990
121022		PITTSBURGH	PA		11/05/1990	10.200	731,588.00			3,250,000.00	08/30/1990
121023		PITTSBURGH	PA		11/05/1990	10.200	393,001.00			1,750,000.00	09/05/1990
121024		PITTSBURGH	PA		11/05/1990	10.200	246,380.00			1,260,000.00	08/29/1990
121709		PITTSBURGH	PA		04/01/1999	6.950	9,875,674.00			27,775,000.00	02/02/1999
121734		PITTSBURGH	PA		06/30/1999	7.330	4,765,651.00			8,650,000.00	05/15/1999
122410		PITTSBURGH	PA		03/15/2004	5.250	14,168,584.00			24,726,316.00	03/11/2004
122558		PLYMOUTH MEETING	PA		02/10/2005	4.720	18,000,000.00			29,005,714.00	01/07/2005
122795		SHIREMANSTOWN	PA		05/15/2006	5.770	7,660,738.00			13,800,000.00	04/12/2006
911001		WARMINISTER	PA		06/09/1988	7.500	15,598,258.00			25,600,000.00	12/09/1997
122912		WEST CONSHOHOCKEN	PA		12/08/2006	5.510	8,800,000.00			18,837,061.00	09/30/2006
121499		COLUMBIA	SC		08/30/1996	8.550	2,094,815.00			10,380,000.00	07/17/1996
121898		COLUMBIA	SC		10/31/2000	7.960	3,435,021.00			5,700,000.00	10/10/2000
122276		COLUMBIA	SC		05/29/2003	4.860	5,532,134.00			14,130,000.00	05/01/2003
121714		GREENVILLE	SC		04/27/1999	7.100	2,185,735.00			4,000,000.00	03/17/1999
123071		NORTH AUGUSTA	SC		08/30/2007	6.570	17,000,000.00			22,580,000.00	07/20/2007
121795		ROCK HILL	SC		02/18/2000	7.750	999,649.00			2,900,000.00	12/06/1999
121599		YORK	SC		06/03/1998	7.100	2,298,233.00			4,410,000.00	03/26/1998
122464		ANTIOCH	TN		11/01/2004	5.240	15,262,275.00			20,485,000.00	06/09/2004
121854		MEMPHIS	TN		06/29/2000	8.060	4,909,896.00			7,600,000.00	04/24/2000
121855		MEMPHIS	TN		06/29/2000	8.060	1,772,522.00			2,600,000.00	04/24/2000
121962		MEMPHIS	TN		03/30/2001	7.850	1,693,307.00			2,850,000.00	03/01/2001
122351		MEMPHIS	TN		09/29/2003	4.730	15,119,000.00			21,080,099.00	04/01/2003
122353		MEMPHIS	TN		09/29/2003	6.475	14,000,000.00			19,519,901.00	04/01/2003
122363		MURFREEBORO	TN		02/13/2004	6.000	3,663,157.00			6,100,000.00	12/23/2003
122362		MURFREESBORO	TN		02/13/2004	6.000	2,828,514.00			4,600,000.00	12/23/2003
121612		NASHVILLE	TN		03/31/1998	7.250	2,065,181.00			4,000,000.00	03/25/1998
121664		NASHVILLE	TN		08/27/1998	7.100	2,111,635.00			4,200,000.00	08/13/1998
122077		NASHVILLE	TN		09/04/2001	7.380	3,398,516.00			5,850,000.00	08/13/2001
122673		ADDISON	TX		10/17/2005	5.580	7,181,838.00			11,200,000.00	08/30/2005
121308		AUSTIN	TX		12/03/1993	7.000	137,195.00			2,500,000.00	12/14/1998
121315		AUSTIN	TX		12/30/1993	7.370	5,602,709.00			15,675,000.00	11/03/1993
121446		AUSTIN	TX		01/12/1996	7.900	2,072,706.00			4,100,000.00	12/07/1995
121613		AUSTIN	TX		05/06/1998	6.860	3,670,533.00			11,350,000.00	04/16/1998
121995		AUSTIN	TX		05/22/2001	7.812	1,440,369.00			4,192,481.00	05/02/2001
122275		AUSTIN	TX		04/25/2003	5.000	428,666.00			16,000,000.00	04/11/2003
122369		AUSTIN	TX		11/24/2003	5.970	16,128,398.00			25,500,000.00	11/07/2003
122562		AUSTIN	TX		01/27/2005	5.000	7,400,000.00			9,250,000.00	12/02/2004
122719		AUSTIN	TX		12/30/2005	5.580	11,792,097.00			16,100,000.00	11/03/2005
123075		AUSTIN	TX		08/30/2007	5.890	10,850,000.00			21,220,820.00	07/26/2007
500005		AUSTIN	TX		06/26/2006	6.902	12,000,000.00			17,550,000.00	12/01/2005
121563		CARROLLTON	TX		10/06/1997	7.540	11,934,362.00			20,100,000.00	09/23/1997
122980		DALLAS	TX		04/20/2007	6.500	3,700,000.00			4,970,000.00	04/06/2007
121120		DESOTO	TX		04/26/1991	9.825	158,920.00			6,850,000.00	03/20/1991
121203		DESOTO	TX		03/01/1993	9.825	64,495.00			2,829,063.00	06/23/1992
121838		EL PASO	TX		04/25/2000	8.350	915,619.00			2,425,000.00	03/14/2000
122218		EL PASO	TX		10/10/2002	5.340	1,618,075.00			4,550,000.00	09/30/2002
122957		EL PASO	TX		05/30/2007	5.990	2,888,320.00			5,500,000.00	04/27/2007

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
122958		EL PASO	TX		05/30/2007	5.990	5,531,868.00			11,500,000.00	04/27/2007
122338		FARMERS BRANCH	TX		08/15/2003	4.850	920,000.00			2,500,000.00	07/22/2003
122143		GRAPEVINE	TX		05/01/2002	6.640	11,376,458.00			20,100,000.00	03/13/2002
122365		GRAPEVINE	TX		11/19/2003	5.280	3,979,502.00			6,470,000.00	10/16/2003
121330		HOUSTON	TX		03/30/1994	7.750	1,723,862.00			5,500,000.00	02/15/1994
121457		HOUSTON	TX		02/27/1996	7.470	406,063.00			2,000,000.00	01/16/1996
121758		HOUSTON	TX		09/16/1999	7.580	10,811,225.00			19,895,604.00	06/02/1999
122264		HOUSTON	TX		03/20/2003	5.200	8,109,496.00			13,646,277.00	02/15/2003
122376		HOUSTON	TX		12/03/2003	5.740	4,343,167.00			6,750,000.00	11/14/2003
122414		HOUSTON	TX		08/10/2004	5.150	27,913,636.00			52,363,637.00	02/24/2004
122433		HOUSTON	TX		05/26/2004	4.390	6,918,056.00			9,698,062.00	04/05/2004
122454		HOUSTON	TX		05/19/2004	5.180	6,959,928.00			10,400,000.00	04/22/2004
122666		HOUSTON	TX		11/30/2006	6.825	6,361,372.00			47,500,000.00	06/20/2005
122883		HOUSTON	TX		12/05/2006	5.930	4,957,319.00			7,708,395.00	10/20/2006
122947		HOUSTON	TX		03/30/2007	6.040	10,912,841.00			30,470,000.00	02/22/2007
122982		HOUSTON	TX		05/31/2007	6.040	11,030,000.00			20,700,000.00	05/02/2007
122985		HOUSTON	TX		05/18/2007	5.870	25,070,000.00			154,045,000.00	04/24/2007
123020		HOUSTON	TX		05/30/2007	6.150	16,600,000.00			24,400,000.00	05/10/2007
121977		IRVING	TX		03/16/2001	7.750	2,330,130.00			4,500,000.00	02/08/2001
122337		IRVING	TX		08/15/2003	4.850	940,000.00			5,000,000.00	07/22/2003
123121		NEW BRAUNFELS	TX		12/21/2007	6.580	13,000,000.00			17,580,000.00	10/26/2007
123122		NEW BRAUNFELS	TX		12/21/2007	6.430	12,500,000.00			19,300,000.00	10/26/2007
122011		PLANO	TX		05/31/2001	6.930	5,340,529.00			8,600,000.00	04/06/2001
122528		PLANO	TX		09/30/2004	4.940	5,939,238.00			8,937,931.00	08/23/2004
122603		RICHARDSON	TX		04/29/2005	5.860	6,761,080.00			9,423,585.00	03/24/2005
122605		ROUND ROCK	TX		07/11/2005	4.670	7,981,031.00			11,208,791.00	03/10/2005
121639		SAN ANTONIO	TX		08/28/1998	7.290	189,956.00			2,500,000.00	07/27/1998
122350		SAN ANTONIO	TX		09/29/2003	4.753	21,313,000.00			30,995,000.00	07/01/2003
122372		SAN ANTONIO	TX		11/26/2003	5.750	9,376,817.00			14,800,000.00	10/02/2003
122567		SAN ANTONIO	TX		02/11/2005	4.500	3,860,000.00			5,448,538.00	01/19/2005
122866		SAN ANTONIO	TX		08/25/2006	6.440	8,000,000.00			12,156,391.00	08/14/2006
122520		SOUTHLAKE	TX		09/01/2004	5.100	18,274,870.00			33,200,000.00	06/20/2004
122203		SUGAR LAND	TX		09/27/2002	5.500	7,000,000.00			14,000,000.00	08/09/2002
121616		THE WOODLANDS	TX		07/21/1998	6.750	9,527,946.00			18,800,000.00	05/22/1998
123060		VARIOUS	TX		09/27/2007	6.225	26,000,000.00			38,235,294.00	08/30/2007
122295		DRAPER	UT		09/04/2003	5.050	4,436,491.00			7,000,000.00	08/06/2003
122770		MAGNA	UT		03/01/2006	5.840	8,112,125.00			11,300,000.00	01/31/2006
122146		MIDVALE	UT		04/15/2002	6.630	2,682,747.00			4,057,143.00	03/22/2002
121485		SALT LAKE CITY	UT		07/22/1996	7.875	2,377,797.00			5,000,000.00	05/07/1996
122296		SALT LAKE CITY	UT		09/04/2003	5.050	4,241,829.00			6,250,000.00	08/01/2003
122722		SALT LAKE CITY	UT		03/23/2006	5.890	29,769,831.61			40,250,000.00	11/29/2005
123114		SALT LAKE CITY	UT		12/21/2007	6.270	12,350,000.00			19,150,000.00	10/12/2007
123104		SANDY	UT		11/20/2007	6.180	14,000,000.00			21,500,000.00	10/12/2007
122284		WEST VALLEY CITY	UT		06/10/2003	5.220	4,516,927.00			8,600,000.00	05/19/2003
121697		ALEXANDRIA	VA		03/30/1999	7.125	5,824,207.00			15,000,000.00	03/17/1999
121876		ALEXANDRIA	VA		08/22/2000	8.430	14,164,350.00			24,489,796.00	08/04/2000
122122		ALEXANDRIA	VA		12/26/2001	6.600	6,187,974.00			12,225,000.00	11/09/2001
122245		ALEXANDRIA	VA		01/29/2003	4.920	4,891,601.00			10,419,062.00	12/18/2002
122253		ALEXANDRIA	VA		02/20/2003	5.060	20,611,201.00			34,000,000.00	01/10/2003
122453		ALEXANDRIA	VA		05/25/2004	6.210	5,607,899.00			9,605,720.00	04/12/2004
122935		ARLINGTON	VA		02/12/2007	5.770	34,750,000.00			50,135,862.00	01/10/2007
122936		ARLINGTON	VA		02/12/2007	5.770	24,000,000.00			34,560,000.00	01/10/2007
122937		ARLINGTON	VA		02/12/2007	5.770	10,420,000.00			15,416,884.00	01/10/2007
121843		FAIRFAX	VA		05/31/2000	8.330	11,847,194.00			21,100,000.00	05/01/2000
122700		FAIRFAX	VA		11/23/2005	5.570	13,500,000.00			22,200,000.00	10/11/2005
122678		HERNDON	VA		11/01/2005	5.360	6,227,139.00			8,873,913.00	09/12/2005
122863		MCLEAN	VA		10/12/2006	6.070	11,917,549.00			23,092,789.00	09/01/2006

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		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
122864		MCLEAN	VA		10/12/2006	6.140	15,206,540.00			24,800,000.00	09/01/2006
122865		MCLEAN	VA		10/12/2006	6.140	17,659,208.00			25,400,000.00	09/01/2006
121808		NORFOLK	VA		12/23/1999	8.367	6,432,820.00			9,594,118.00	12/02/1999
122814		RESTON	VA		05/17/2006	5.980	14,161,179.00			21,100,000.00	04/27/2006
122466		STERLING	VA		07/01/2004	5.620	8,379,420.00			12,540,984.00	06/01/2004
122547		VIRGINIA BEACH	VA		08/01/2005	5.630	16,458,057.00			24,468,409.00	07/07/2005
122962		VIRGINIA BEACH	VA		04/30/2007	6.160	2,383,529.00			3,221,291.00	04/25/2007
122643		WILLIAMSBURG	VA		01/19/2006	5.430	9,625,554.00			14,500,000.00	12/01/2005
121466		AUBURN	WA		05/03/1996	7.625	386,157.00			1,800,000.00	04/25/1996
121802		AUBURN	WA		12/09/1999	8.130	1,874,833.00			6,820,000.00	11/12/1999
122250		AUBURN	WA		02/04/2003	5.410	5,834,676.00			14,600,000.00	09/27/2002
121946		BAINBRIDGE ISLAND	WA		03/14/2001	7.600	8,964,124.00			15,710,000.00	02/06/2001
122849		BELLEVUE	WA		09/01/2006	6.330	11,775,000.00			19,050,000.00	07/18/2006
121840		EVERETT	WA		05/23/2000	7.920	2,446,573.00			12,000,000.00	03/24/2000
123108		EVERETT	WA		12/03/2007	5.860	4,275,000.00			13,750,000.00	10/15/2007
122586		FEDERAL WAY	WA		04/22/2005	5.620	7,674,776.00			12,500,000.00	03/15/2005
122992		FEDERAL WAY	WA		05/11/2007	6.100	33,837,500.00			42,000,000.00	11/20/2006
122167		ISSAQUAH	WA		05/30/2002	6.850	4,045,624.00			8,950,000.00	04/22/2002
121713		KENT	WA		03/25/1999	6.750	1,767,802.00			4,900,000.00	02/12/1999
122498		LAKEWOOD	WA		06/30/2004	6.329	44,000,000.00			70,300,429.00	05/20/2004
121516		MARYSVILLE	WA		03/17/1997	8.400	1,932,686.00			3,870,000.00	01/31/1997
121381		MUKILTEO	WA		01/18/1995	9.625	830,172.00			2,070,000.00	12/27/1994
121900		PORT ORCHARD	WA		10/04/2000	8.130	4,408,248.00			7,500,000.00	09/15/2000
121071		REDMOND	WA		01/23/1991	7.950	701,995.00			3,140,000.00	09/05/1990
121463		REDMOND	WA		05/15/1996	7.450	477,047.00			2,300,000.00	04/24/1996
121628		REDMOND	WA		05/22/1998	7.230	5,474,725.00			12,500,000.00	04/16/1998
121390		RENTON	WA		06/21/1995	9.750	1,504,723.00			3,500,000.00	03/31/1995
121544		SEATTLE	WA		09/05/1997	8.500	2,055,580.00			6,700,000.00	06/18/1997
121623		SEATTLE	WA		05/29/1998	7.180	1,097,602.00			2,800,000.00	04/28/1998
121663		SEATTLE	WA		08/28/1998	6.810	1,743,569.00			5,100,000.00	07/24/1998
121733		SEATTLE	WA		05/13/1999	7.100	3,918,867.00			7,700,000.00	02/22/1999
122876		SEATTLE	WA		11/17/2006	5.950	12,650,946.00			27,850,000.00	09/18/2006
122942		SPOKANE	WA		02/06/2007	6.050	28,000,000.00			39,000,000.00	12/22/2006
121323		TUKWILA	WA		02/09/1994	7.750	134,184.00			2,550,000.00	01/15/1994
122304		VANCOUVER	WA		06/19/2003	5.460	7,449,203.00			14,000,000.00	05/15/2003
122812		WOODINVILLE	WA		06/07/2006	6.440	11,342,886.00			17,950,000.00	05/11/2006
122091		APPLETON	WI		11/20/2001	7.430	2,590,284.00			4,230,000.00	09/20/2001
122092		BELOIT	WI		11/16/2001	7.430	2,594,369.00			4,330,000.00	10/05/2001
122370		GLENDALE	WI		12/12/2003	6.430	19,277,295.00			26,000,000.00	10/27/2003
122093		GREEN BAY	WI		11/16/2001	7.430	2,512,657.00			4,220,000.00	09/20/2001
122560		KENOSHA	WI		01/26/2005	5.470	5,197,539.00			8,485,714.00	11/30/2004
122917		KENOSHA	WI		02/07/2007	6.260	5,910,224.00			9,002,400.00	01/10/2007
122526		MADISON	WI		11/03/2004	5.720	6,333,872.00			11,000,000.00	09/21/2004
122677		MADISON	WI		12/01/2005	5.430	4,998,016.00			9,600,000.00	09/08/2005
123027		MADISON	WI		08/08/2007	6.540	8,963,973.00			12,000,000.00	07/18/2007
121692		MIDDLETON	WI		02/19/1999	7.050	491,598.00			15,150,000.00	12/23/1998
122152		MONONA	WI		04/30/2002	6.700	7,287,074.00			10,738,255.00	04/01/2002
122113		SHEBOYGAN	WI		12/20/2001	7.250	2,548,325.00			4,140,000.00	11/01/2001
0599999. Mortgages in good standing - Commercial mortgages-all other							7,432,100,871.61			13,789,379,213.00	XXX
0899999. Total Mortgages in good standing							7,432,100,871.61			13,789,379,213.00	XXX
1699999. Total - Restructured Mortgages											XXX
2499999. Total - Mortgages with overdue interest over 90 days											XXX

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 Foreign Exchange Adjustment		Date of Last Appraisal or Valuation
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest		Increase (Decrease) by Adjustment		Value of Land and Buildings	
3299999. Total - Mortgages in the process of foreclosure											XXX
9999999 - Totals							7,432,100,871.61			13,789,379,213.00	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,			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
122344	PHOENIX	AZ		10/24/2003	3,430,033.00			3,368,897.00	3,368,897.00			
122345	GILBERT	AZ		10/24/2003	2,565,692.00			2,538,879.00	2,538,879.00			
122406	REDWOOD SHORES	CA		02/04/2004	16,132,549.00			16,082,896.00	16,106,837.00		23,941.00	23,941.00
121575	NEWPORT BEACH	CA		12/16/1997	12,255,434.00			11,940,111.00	11,943,534.00		3,423.00	3,423.00
121909	NEWPORT BEACH	CA		01/31/2001	10,874,074.00			10,612,610.00	10,641,019.00		28,409.00	28,409.00
122619	CARLSBAD	CA		04/27/2005	9,900,000.00			9,900,000.00	9,900,000.00			
122548	CARSON	CA		02/09/2005	9,600,000.00			9,600,000.00	9,600,000.00			
121858	SAN DIEGO	CA		06/28/2000	7,117,620.00			7,118,747.00	7,169,918.00		51,170.00	51,170.00
122639	PALO ALTO	CA		07/18/2005	7,070,062.00			6,747,608.00	6,747,608.00			
121163	YORBA LINDA	CA		04/30/1992	6,663,590.00			6,525,785.00	6,525,785.00			
121647	SAN JOSE	CA		12/10/1998	5,057,901.00			4,897,803.00	4,897,803.00			
121610	MIRA LOMA	CA		04/21/1998	4,855,320.00			4,752,408.00	4,752,408.00			
121739	SAN CARLOS	CA		04/26/2000	4,832,604.00			4,820,606.00	4,820,606.00			
121712	NEWPORT BEACH	CA		04/14/1999	4,657,947.00			4,287,578.00	4,287,578.00			
122258	SAN DIEGO	CA		03/24/2003	4,473,128.00			4,446,282.00	4,446,282.00			
121559	NEWARK	CA		09/08/1997	3,880,403.00			3,781,875.00	3,781,620.00		(255.00)	(255.00)
121418	EL CAJON	CA		09/27/1995	3,222,253.00			3,171,865.00	3,171,865.00			
115000	SAN DIEGO	CA		06/12/1989	2,485,470.00			2,474,907.00	2,491,621.00		16,714.00	16,714.00
121687	SAN DIEGO	CA		12/23/1998	2,100,327.00			2,054,088.00	2,053,683.00		(405.00)	(405.00)
121791	CERRITOS	CA		04/13/2000	1,978,086.00			1,950,260.00	1,950,260.00			
105035	STOCKTON	CA		06/29/1990	1,622,060.00			1,447,612.00	1,447,612.00			
121570	SAN DIEGO	CA		01/22/1998	1,526,196.00			1,496,401.00	1,496,401.00			
121514	EL CAJON	CA		09/23/1996	806,976.00			794,356.00	794,356.00			
121122	ENGLEWOOD	CO		04/16/1992	5,255,887.00			5,147,072.00	5,147,072.00			
121593	GLENDALE	CO		12/30/1997	3,067,948.00			2,933,911.00	2,933,911.00			
121336	BOULDER	CO		07/15/1994	288,097.00			204,952.00	204,952.00			
122552	STAMFORD	CT		01/26/2005	15,400,000.00			15,323,246.00	15,323,246.00			
121568	DARIEN	CT		12/04/1997	2,822,925.00			2,637,322.00	2,635,316.00		(2,005.00)	(2,005.00)
122154	SARASOTA	FL		06/07/2002	21,000,000.00			21,000,000.00	21,000,000.00			
121510	BOCA RATON	FL		02/12/1997	10,043,369.00			9,983,960.00	9,983,960.00			
122644	MAITLAND	FL		06/30/2005	9,500,000.00			9,500,000.00	9,500,000.00			
121701	FT. LAUDERDALE	FL		02/05/1999	8,838,352.00			8,747,378.00	8,747,378.00			
122656	ORLANDO	FL		08/01/2005	5,000,000.00			5,000,000.00	5,000,000.00			
122211	PALM BAY	FL		10/23/2002	4,696,673.00			4,682,608.00	4,682,608.00			
121528	WINTER PARK	FL		03/03/1997	2,011,448.00			1,993,612.00	1,993,612.00			
122286	BUFORD	GA		05/23/2003	27,700,000.00			27,700,000.00	27,700,000.00			
122285	LITHONIA	GA		05/13/2003	19,075,000.00			19,075,000.00	19,075,000.00			
122614	MARIETTA	GA		04/06/2005	18,500,000.00			18,500,000.00	18,500,000.00			
122193	ROSWELL	GA		11/15/2002	13,632,869.00			13,504,591.00	13,504,591.00			
122030	NORCROSS	GA		09/06/2001	10,496,492.00			10,406,567.00	10,406,567.00			
122426	NORCROSS	GA		04/07/2004	9,500,000.00			9,500,000.00	9,500,000.00			
122148	ATLANTA	GA		03/01/2002	8,700,000.00			8,700,000.00	8,700,000.00			
122150	CUMMINGS	GA		08/06/2002	6,500,000.00			6,500,000.00	6,500,000.00			
121949	DUNWOODY	GA		02/21/2001	4,811,691.00			4,727,488.00	4,415,048.00		(312,439.00)	(312,439.00)
122289	NILES	IL		06/30/2003	33,000,000.00			33,000,000.00	33,000,000.00			
122802	CHICAGO	IL		03/28/2006	22,674,499.00			25,298,014.00	25,298,014.00			
121648	CHICAGO	IL		08/12/1999	18,062,167.00			17,798,224.00	17,792,330.00		(5,895.00)	(5,895.00)
122368	PALATINE	IL		10/16/2003	13,000,000.00			13,000,000.00	13,000,000.00			
121553	SCHAUMBERG	IL		08/01/1997	10,511,752.00			10,303,333.00	10,296,232.00		(7,101.00)	(7,101.00)
121554	SCHAUMBURG	IL		08/01/1997	8,450,936.00			8,285,179.00	8,285,179.00			
121520	DEERFIELD	IL		12/18/1996	8,085,117.00			8,061,827.00	8,061,827.00			
122140	AURORA	IL		03/07/2002	5,995,103.00			5,965,315.00	5,875,000.00		(90,315.00)	(90,315.00)
121972	BUFFALO GROVE	IL		02/15/2001	3,696,530.00			3,612,301.00	3,612,301.00			
121572	BUFFALO GROVE	IL		11/26/1997	2,064,108.00			2,002,809.00	2,002,645.00		(164.00)	(164.00)
121312	WHEELING	IL		12/22/1993	14,972.00			14,972.00	14,972.00			
122371	INDIANAPOLIS	IN		10/27/2003	11,914,858.00			11,730,743.00	11,730,743.00			

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
121744	ORLEANS	MA		08/26/1999	5,480,720.00			5,171,623.00	5,208,513.00		36,890.00	36,890.00
121318	WOBURN	MA		04/08/1994	1,968,126.00			1,854,714.00	1,854,714.00			
122260	GLEN BURNIE	MD		03/11/2003	12,362,000.00			12,362,000.00	12,362,000.00			
122054	COLUMBIA	MD		08/06/2001	10,874,313.00			10,762,813.00	10,768,346.00		5,533.00	5,533.00
121630	BALTIMORE	MD		06/08/1998	5,422,555.00			5,291,241.00	5,291,241.00			
123058	BALTIMORE	MD		06/28/2007				2,000,000.00	2,000,000.00			
121515	LIVONIA	MI		12/12/1996	6,624,046.00			6,605,735.00	6,605,735.00			
121851	RALEIGH	NC		06/08/2000	13,486,660.00			13,296,281.00	13,296,281.00			
121967	CHARLOTTE	NC		03/26/2001	8,371,736.00			8,295,402.00	8,308,401.00		12,999.00	12,999.00
122232	RALEIGH	NC		11/22/2002	5,920,000.00			5,920,000.00	5,920,000.00			
122601	EAST HANOVER	NJ		03/24/2005	15,550,000.00			15,550,000.00	15,550,000.00			
121706	LITTLE FERRY	NJ		03/29/1999	9,421,989.00			9,383,376.00	9,383,376.00			
122419	RENO	NV		04/15/2004	30,938,001.00			30,303,034.00	30,303,034.00			
122189	LAS VEGAS	NV		08/29/2002	13,850,468.00			13,638,904.00	13,638,904.00			
121922	HENDERSON	NV		11/09/2000	8,393,816.00			8,218,471.00	8,218,471.00			
122781	RENO	NV		02/01/2006	4,724,365.00			4,665,538.00	4,665,538.00			
121850	HENDERSON	NV		06/06/2000	1,795,675.00			1,770,212.00	1,770,212.00			
122762	NEW YORK	NY		12/20/2005	56,400,247.00			56,400,247.00	56,400,247.00			
121171	BRENTWOOD	NY		04/22/1992	8,584,385.00			8,424,757.00	8,424,757.00			
121548	NEW YORK	NY		06/05/1997	4,001,067.00			3,808,383.00	3,808,758.00		375.00	375.00
121738	MELVILLE	NY		07/08/1999	3,041,417.00			2,840,579.00	2,840,579.00			
122449	NEW YORK	NY		05/27/2004	2,600,000.00			2,600,000.00	2,600,000.00			
121576	NEW YORK	NY		11/26/1997	1,886,643.00			1,364,746.00	1,364,746.00			
121682	INDEPENDENCE	OH		12/18/1998	7,821,655.00			7,329,929.00	7,217,851.00		(112,078.00)	(112,078.00)
122467	URBANCREST	OH		11/16/2004	2,274,198.00			2,234,063.00	2,234,063.00			
122321	MILWAUKIE	OR		09/03/2003	26,559,451.00			26,599,789.00	26,725,000.00		125,211.00	125,211.00
121319	PORTLAND	OR		12/10/1993	157,454.00			27,098.00	27,098.00			
122450	MONROEVILLE	PA		07/29/2004	15,177,599.00			15,080,559.00	15,080,559.00			
121774	PHILADELPHIA	PA		11/29/2000	8,459,513.00			8,187,147.00	8,305,855.00		118,708.00	118,708.00
121732	DUNCAN	SC		07/22/1999	2,142,505.00			1,998,623.00	1,998,623.00			
122294	KNOXVILLE	TN		05/30/2003	30,751,172.00			30,751,172.00	30,751,172.00			
122169	DALLAS	TX		05/30/2002	26,688,948.00			26,470,975.00	26,470,975.00			
122380	FARMERS BRANCH	TX		12/19/2003	20,610,000.00			20,475,000.00	20,475,000.00			
122195	DALLAS	TX		09/30/2002	17,500,000.00			17,500,000.00	17,500,000.00			
122485	PLANO	TX		07/28/2004	10,488,750.00			10,488,750.00	10,488,750.00			
122484	PLANO	TX		07/28/2004	9,562,500.00			9,562,500.00	9,562,500.00			
121992	SAN ANTONIO	TX		05/02/2001	7,242,992.00			7,230,321.00	7,230,321.00			
121537	SAN ANTONIO	TX		08/28/1997	2,472,673.00			2,269,939.00	2,269,939.00			
121247	AUSTIN	TX		01/08/1993	304,390.00			252,871.00	252,871.00			
122157	SALT LAKE CITY	UT		09/23/2002	13,915,321.00			13,890,293.00	13,890,293.00			
121928	CLINTON	UT		12/21/2000	3,512,126.00			3,465,377.00	3,465,512.00		135.00	135.00
122110	SALT LAKE CITY	UT		11/02/2001	3,490,862.00			3,264,833.00	3,264,833.00			
121566	OREM	UT		11/20/1997	2,173,478.00			2,080,366.00	2,080,242.00		(124.00)	(124.00)
122322	BOTHELL	WA		09/03/2003	13,689,670.00			13,710,462.00	13,775,000.00		64,538.00	64,538.00
122265	LYNNWOOD	WA		06/18/2003	12,354,564.00			12,228,180.00	12,228,180.00			
121526	SEATTLE	WA		03/24/1997	2,902,934.00			2,888,372.00	2,888,439.00		67.00	67.00
122792	LYNNWOOD	WA		04/12/2006	1,900,000.00			1,900,000.00	1,900,000.00			
121904	SEATTLE	WA		11/22/2000	1,649,892.00			1,590,700.00	1,590,700.00			
293001	MILWAUKEE	WI		06/24/1987	12,573,756.00			12,304,009.00	12,291,760.00		(12,249.07)	(12,249.07)
122531	MADISON	WI		10/05/2004	4,494,575.00			4,372,405.00	4,372,405.00			
0199999. Mortgages closed by repayment					963,987,725.00			958,333,787.00	958,278,870.00		(54,917.07)	(54,917.07)
9999999 - Totals					963,987,725.00			958,333,787.00	958,278,870.00		(54,917.07)	(54,917.07)

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 Identi-fication	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		24,558,112.00	20,676,292.00	24,558,112.00		24,558,112.00	474,008.00				7.140
000000-00-0	BABSON MEZZANINE REALTY INVESTORS LP	R	SPRINGFIELD	MA	Babson Capital Mgr		08/31/2006		4,199,775.00	2,863,594.00	4,199,775.00		4,199,775.00	21,506.00			5,821,731.00	3.700
000000-00-0	CAPMARK STRUCTURED RE PARTNERS LP	R	HORSHAM	PA	Capmark Financial		12/13/2006		7,041,134.00	4,139,657.00	7,041,134.00		7,041,134.00	272,314.00			5,785,450.00	2.000
000000-00-0	CENTERLINE HIGH YIELD CMBS FUND III LLC		IRVING	TX	CENTERLINE CAPITAL		08/20/2007		17,740,812.00	22,989,203.00	17,740,812.00		17,740,812.00				2,000,000.00	4.000
000000-00-0	DB REALTY PARALLEL FUND II LLC	C	NEW YORK	NY	Deutsche Bank		08/07/2002		78,896.00		78,896.00		78,896.00	25,875.00				0.090
000000-00-0	DB REALTY MEZZ FUND II	C	NEW YORK	NY	DEUTSCHE BANK		08/07/2002		547,739.00		547,739.00		547,739.00	293,415.00				3.520
000000-00-0	GUGGENHEIM STRUCTURED REAL ESTATE INC		NEW YORK	NY	Guggenheim Prtrs		09/28/2004		1,329,568.00		1,329,568.00		1,329,568.00	722,143.00				2.800
000000-00-0	HARTFORD MEZZANINE INVESTORS I LLC		HARTFORD	CT	HIMCO & Key		01/22/2007		8,201,746.00	11,559,240.00	8,201,746.00		8,201,746.00	(5,007.00)			1,862,582.00	4.000
000000-00-0	HILLENBRAND GLOBAL MORTGAGE FUND I	R	CHICAGO	IL	HILLENBRAND	RP4AZ	10/15/2007		3,076,923.00	3,076,923.00	3,076,923.00		3,076,923.00				36,923,077.00	4.040
000000-00-0	NYLIM-GCR FUND I-2002 LP		NEW YORK	NY	NEW YORK LIFE INV		04/15/2004		1,600,042.00		1,600,042.00		1,600,042.00	484,084.00				4.960
000000-00-0	NYLIM-GCR FUND II	R	NEW YORK	NY	NEW YORK LIFE INV		10/02/2006		19,779,332.00	18,135,330.00	19,779,332.00		19,779,332.00	857,389.00				9.520
0999999. Fixed or Variable Rate - Mortgage Loans - Unaffiliated									88,154,079.00	83,440,239.00	88,154,079.00		88,154,079.00	3,145,727.00			52,392,840.00	XXX
000000-00-0	ALLBRIDGE INVESTMENTS FUND		CHICAGO	IL	ALLIED CAPITAL CORP		12/20/2007		2,217,203.00	2,217,203.00	2,217,203.00		2,217,203.00				17,782,797.00	11.430
000000-00-0	COP INTERMEDIATE II LP	R	STAMFORD	CT	AIG GLOBAL INV GRP		06/19/2007		10,400,420.00	10,914,910.00	10,400,420.00		10,400,420.00	47,843.00				48.750
000000-00-0	DB MEZZANINE FUND I		NEW YORK	NY	Deutsche Bank		05/15/2002		543,771.00		543,771.00		543,771.00	132,081.00				8.310
1099999. Fixed or Variable Rate - Mortgage Loans - Affiliated									13,161,394.00	13,132,113.00	13,161,394.00		13,161,394.00	179,924.00			17,782,797.00	XXX
05558#-10-1	BHC INTERIM FUNDING II		NEW YORK	NY	BHC Interm Funding M	RP4A	05/21/2004		10,601,500.00	2,700,000.00	10,601,500.00		10,601,500.00	1,194,228.00			4,377,597.00	8.330
13138#-10-4	CALTIUS MEZZANINE PARTNERS II-A L.P		LOS ANGELES	CA	CALTIUS CAPITAL	RP5A	08/16/2001		918,400.00		918,400.00		918,400.00	622,557.00				2.910
13138@-10-6	CALTIUS PARTNERS III		LOS ANGELES	CA	Caltius Capital	RP5A	09/03/2004		8,376,336.00	956,535.00	8,376,336.00		8,376,336.00	748,986.00			6,451,228.00	5.000
58988#-10-0	MERIT MEZZANINE FUND IV		CHICAGO	IL	Merit Cptl Ptrs	RP5A	01/13/2005		12,430,148.00	5,621,978.00	12,430,148.00		12,430,148.00	319,950.00			7,667,033.00	2.690
000000-00-0	NORTHSTAR MEZZANINE PARTNER V	R	MINNEAPOLIS	MN	Northstar Capital L	RP4AZ	11/28/2007		2,859,089.00	2,859,089.00	2,859,089.00		2,859,089.00				22,155,130.00	4.490
74459*-10-1	PRUDENTIAL CAPITAL PARTNERS II LP		CHICAGO	IL	Prudential Alt Group	RP5A	04/28/2005		8,359,879.00	3,654,924.00	8,359,879.00		8,359,879.00	360,860.00			5,848,421.00	2.000
1399999. Joint Venture Interests - Other Fixed Income - Unaffiliated									43,545,352.00	15,792,526.00	43,545,352.00		43,545,352.00	3,246,581.00			46,499,409.00	XXX
000000-00-0	1903 EQUITY FUND LP		BOSTON	MA	GORDON BROTHERS		11/30/2006		1,914,958.00	773,383.00	1,914,958.00		1,914,958.00	(275,220.00)			7,636,988.00	3.020
000000-00-0	AFFINITY ASIA PACIFIC FUND III		HONG KONG	HK	Affinity Equity Part		01/29/2007		3,596,800.00	3,819,598.00	3,596,800.00		3,596,800.00	(222,798.00)			16,480,402.00	0.690
000000-00-0	AUDAX MEZZANINE FUND II		BOSTON	MA	Audax Group		11/30/2006		7,856,258.00	5,912,492.00	7,856,258.00		7,856,258.00	(133,095.00)			16,820,492.00	4.290
000000-00-0	AIG HIGHSTAR CAPITAL II		NEW YORK	NY	AIG HIGHSTAR PRTNRS		05/24/2004		8,344,561.00	1,380,561.00	8,344,561.00		8,344,561.00	1,545,137.00			532,336.00	2.580
000000-00-0	AIG HIGHSTAR CAPITAL III		NEW YORK	NY	AIG Global Investmen		05/25/2007		11,717,294.00	22,197,314.00	11,717,294.00		11,717,294.00	(38,454.00)			14,907,722.00	0.900
000000-00-0	APAX VENTURES IV		LONDON	EG	APAX PARTNERS		08/21/1990		15,422.00		15,422.00		15,422.00	1,667.00	1,681.00			3.170
000000-00-0	APAX VENTURES III		LONDON	EG	APAX PARTNERS		12/02/1987		29,096.00		29,096.00		29,096.00	21,415.00	21,589.00			0.970
000000-00-0	APOLLO INVESTMENT FUND VI		IRVINE	CA	Apollo Capital		05/11/2006		11,233,609.00	8,635,149.00	11,233,609.00		11,233,609.00	1,336,424.00			16,341,745.00	0.440
03928#-10-9	ARCAP HIGH YIELD CMBS FUND II		IRVING	TX	Centerline Capital		06/28/2004		5,287,155.00	1,401,023.00	5,287,155.00		5,287,155.00	1,014,639.00				1.980
03927#-10-0	ARCAP HIGH YIELD CMBS FUND		IRVING	TX	ARCAP REIT INC		09/05/2002		1,535,706.00		1,535,706.00		1,535,706.00	1,749,336.00				4.510
03960#-10-8	ARCLIGHT ENERGY PARTNERS FUND I LP		BOSTON	MA	ArcLight Partners		10/04/2002		6,385,718.00		6,385,718.00		6,385,718.00	3,732,175.00				2.630
000000-00-0	ARCLIGHT ENERGY PARTNERS II LP		BOSTON	MA	ArcLight Partners		12/16/2003		6,116,484.00	2,180,460.00	6,116,484.00		6,116,484.00	1,560,447.00			2,617,544.00	0.940
000000-00-0	ARGAN CAPITAL LP		LONDON	EG	Argan Capital		02/12/2007		16,401,692.00	12,051,357.00	16,401,692.00		16,401,692.00	4,032,032.00	1,425,140.00		3,696,677.00	2.540
05069#-10-3	AUDAX MEZZANINE FUND L.P.		BOSTON	MA	Audax Group		10/22/2001		4,579,644.00	535,831.00	4,579,644.00		4,579,644.00	1,177,901.00				3.410
000000-00-0	AURIGEN RE CAPITAL LIMITED	R	TORONTO	ON	AURIGEN		10/01/2007		231,546.00	231,546.00	231,546.00		231,546.00				11,428,249.00	2.260
000000-00-0	AVENUE ASIA SPECIAL SITUATION IV LP		NEW YORK	NY	Avenue Capital Group		07/20/2006		1,961,529.00	1,404,000.00	1,961,529.00		1,961,529.00	(100,724.00)			5,737,740.00	0.260
000000-00-0	BROOKS HOLDINGS LLC		DOVER	DE	HANCOCK PARTNERS		04/28/2006		37,062.00		37,062.00		37,062.00					0.280
000000-00-0	BIRCH HILL EQUITY PARTNERS III LP		TORONTO	ON	Birch Hill Equity Pa		03/17/2006		8,469,254.00	2,835,641.00	8,469,254.00		8,469,254.00	380,860.00	(23,329.00)		12,909,623.00	2.560
000000-00-0	BIV	C	WELLESLEY	MA	DDJ CAPITAL MGMT		03/28/2003		6,820,362.00	1,000,000.00	6,820,362.00		6,820,362.00	411,399.00				2.250
000000-00-0	CERBERUS INST PARTNERS LP		NEW YORK	NY	Blackacre Capital		05/06/2004		6,595,716.00	2,700,000.00	6,595,716.00		6,595,716.00	1,772,185.00				2.000
000000-00-0	BLACKSTONE CAPITAL PTR V		NEW YORK	NY	Blackstone Group		04/18/2007		1,524,588.00	1,528,976.00	1,524,588.00		1,524,588.00				2,393,005.00	0.070
000000-00-0	BROOKS PROVISIONS CO-INVESTORS LLC		DOVER	DE	HANCOCK PARTNERS		04/28/2006		43,947.00	3,095.00	43,947.00		43,947.00					0.500
000000-00-0	BRAIT IV LP		JOHANNESBURG	SF	BRAIT		12/07/2006		9,757,354.00	9,582,046.00	9,757,354.00		9,757,354.00	(172,683.00)			10,389,158.00	1.800
000000-00-0	CERBERUS INSTITUTIONAL PARTNERS LP -SERIES FOUR		NEW YORK	NY	Cerberus		03/07/2007		6,512,639.00	6,717,708.00	6,512,639.00		6,512,639.00	(205,069.00)			8,325,000.00	0.250
000000-00-0	DOUGHTY HANSON & CO V		LONDON	EG	Doughty Hanson & Com		05/04/2007		4,029,520.00	4,330,798.00	4,029,520.00		4,029,520.00	(220,489.00)	(77,933.00)		19,055,032.00	0.560
000000-00-0	DX EQUITY		HOUSTON	TX	HANCOCK MEZZ PARTNER		08/01/2006		1,008,498.00		1,008,498.00		1,008,498.00					4.000
25588#-10-3	DLJ INVESTMENT PARTNERS II L.P.		NEW YORK	NY	DLJ Partners		11/23/1999		1,120,556.00	114,391.00	1,120,556.00		1,120,556.00	551,041.00				1.250
000000-00-0	EDGESTONE CAPITAL EQUITY FUND III LP		TORONTO	ON	EdgeStone		04/18/2006		3,864,455.00	4,102,677.00	3,864,455.00		3,864,455.00	(212,667.00)			5,095,022.00	1.530
000000-00-0	ELEVATION PARTNERS LP		MENLO PARK	CA	Elevation Assoc		12/13/2004		8,655,835.00	4,033,681.00	8,655,835.00		8,655,835.00	(117,237.00)			6,865,453.00	0.900
000000-00-0	EQT V FUND	R	STOCKHOLM	SW	EQT		11/10/2006		4,620,148.00	4,509,077.00	4,620,148.00		4,620,148.00	(70,878.00)	(71,452.00)		12,815,752.00	0.150
000000-00-0	EDGESTONE CANADIAN CAPITAL EQUITY FUND III LP		TORONTO	ON	EDGESTONE		04/18/2006		3,998,650.00	4,116,488.00	3,998,650.00		3,998,650.00	(230,763.00)	14,135.00		6,211,118.00	1.530
000000-00-0	ETHOS PE FUND V		ILLOVO JOHANNESBURG	SF	ETHOS CAPITAL		10/20/2006		3,479,182.00	3,796,396.00	3,479,182.00		3,479,182.00	(385,927.00)			5,093,616.00	2.340
000000-00-0	ENERVEST ENERGY INSTITUTIONAL FUND XI	R	CALGARY ALBERTA	AB	EnerVest Management		06/22/2007		6,323,512.00	7,893,648.00	6,323,512.00		6,323,512.00	(292,001.00)			16,306,352.00	2.420
000000-00-0	FIMI OPPORTUNITY FUND II		TEL AVIV	IS	FIMI OPPORTUNITY LTD		10/11/2005		3,164,830.00	1,719,333.00	3,164,830.00		3,164,830.00	668,638.00			5,600,265.00	2.760
000000-00-0	FOREST RESOURCES LLC		DOVER	DE	HANCOCK PARTNERS		05/05/2006		77,165.00		77,165.00		77,165.00					2.200
000000-00-0	FRANCISCO PARTNERS II LP		MENLO PARK	CA	Francisco Partners		07/10/2006		6,369,206.00	5,024,000.00	6,369,206.00		6,369,206.00	(102,044.00)			8,438,750.00	0.790
000000-00-0	GLOBAL PRIVATE EQUITY II		BOSTON	MA	ADVENT GROUP		04/08/1994		372,807.00		372,807.00		372,807.00	(72,104.00)				1.910
36230#-10-2	GOLDMAN SACHS PARTNERS III L.P.		NEW YORK	NY	Goldman Sachs Prtnrs		09/25/2003		4,951,919.00	308,749.00	4,951,919.00		4,951,919.00	987,747.00				0.740

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 Identi-fication	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	GTCR FUND IX		CHICAGO	IL	GTCR Golder Rauner		12/01/2006		3,949,820.00	3,623,582.00	3,949,820.00		3,949,820.00	983,127.00			21,483,187.00	0.710
000000-00-0	GTCR FUND VII/A		CHICAGO	IL	GTCR Golder Rauner		01/19/2001		202,951.00		202,951.00		202,951.00	773,793.00				0.520
000000-00-0	GTCR FUND VII		CHICAGO	IL	GTCR Golder Rauner		03/27/2000		1,751,200.00	168,750.00	1,751,200.00		1,751,200.00	2,373,311.00				0.490
000000-00-0	HAVCO WOOD PRODUCTS		DOVER	DE	HAVCO WOOD PRODUCT		08/07/2002							1,617.00				0.310
000000-00-0	HAVCO WOOD PRODUCTS		DOVER	DE	HAVCO WOOD PRODUCT		08/07/2002							20,383.00				3.870
000000-00-0	INTEGRACOLOR LTD CLASS B LTD		MESQUITE	TX	HANCOCK MEZZ PARTNER		02/01/2007		208,433.00	208,433.00	208,433.00		208,433.00					0.190
000000-00-0	KOHLBERG INVESTORS V LP		MOUNT KISCO	NY	KOHLBERG & CO		12/28/2004		10,658,082.00	3,655,095.00	10,658,082.00		10,658,082.00	1,311,553.00			3,003,099.00	2.500
000000-00-0	KOHLBERG INVESTORS VI LP	R	MOUNT KISCO	NY	Kohlberg & Co		06/20/2007		2,003,381.00	2,625,233.00	2,003,381.00		2,003,381.00	(136,789.00)			16,656,430.00	1.880
000000-00-0	KRG CAPITAL FUND III LP		DENVER	CO	KRG CAPITAL PTRS		06/08/2005		6,613,544.00	2,892,771.00	6,613,544.00		6,613,544.00	685,332.00			5,892,261.00	2.330
000000-00-0	LATIN AMERICAN DISTRIBUTORS LLC		BRONX	NY	HANCOCK PARTNERS		01/12/2007		2,816.00	2,816.00	2,816.00		2,816.00					4.000
000000-00-0	LEHMAN BROTHERS MERCHANT BKG PTR IV	R	NEW YORK	NY	Lehman Brothers Merc		10/22/2007		422,827.00	422,827.00	422,827.00		422,827.00				15,677,173.00	2.440
000000-00-0	LEHMAN BROTHERS MERCHANT BANKING III LP		NEW YORK	NY	Lehman Bros Inv Mgmt		11/17/2004		10,204,689.00	1,826,901.00	10,204,689.00		10,204,689.00	1,104,251.00			2,610,088.00	1.600
000000-00-0	LEXINGTON V LP		NEW YORK	NY	Lexington Prtnrs		07/01/2003		5,252,603.00	503,990.00	5,252,603.00		5,252,603.00	1,548,489.00				0.500
000000-00-0	LINCOLNSHIRE EQUITY PARTNERS III LP		NEW YORK	NY	LINCOLNSHIRE PTRS		10/01/2004		3,184,968.00	1,514,885.00	3,184,968.00		3,184,968.00	5,077,146.00			5,155,005.00	2.600
000000-00-0	LINDSAY GOLDBERG & BESSEMER II		NEW YORK	NY	Goldberg Lindsay & C		08/17/2006		8,390,152.00	8,524,406.00	8,390,152.00		8,390,152.00	(284,283.00)			11,619,036.00	0.550
000000-00-0	LEEDS WELD EQUITY PARTNERS IV		NEW YORK	NY	LEEDS WELD ASSOC		07/21/2004		8,035,444.00	2,278,726.00	8,035,444.00		8,035,444.00	589,303.00			2,618,908.00	2.200
000000-00-0	MARQUETTE TRANSPORTATION CO. CO-INVESTMENT		PADUCAH	KY	KRG CAPITAL PARTNERS		03/19/2007		10,385,895.00	10,200,000.00	10,385,895.00		10,385,895.00	185,895.00				2.550
000000-00-0	MATLIN PATTERSON GLOBAL OPP FUND III LP	R	NEW YORK	NY	MatlinPatterson Glob		07/30/2007		1,399,956.00	1,501,580.00	1,399,956.00		1,399,956.00	(101,624.00)			13,500,000.00	0.430
000000-00-0	APAX EUROPEAN BUY - IN FUND		LONDON	EG	APAX PARTNERS		11/22/1989							260,007.00	91,901.00			2.160
000000-00-0	MT HOLDINGS LLC		NEW YORK	NY	HANCOCK MEZZ PARTNER		03/02/2007		44,122.00	44,122.00	44,122.00		44,122.00					4.000
000000-00-0	MULTIAD SVCS INC SERIES A PREFERRED		CHICAGO	IL	HANCOCK PARTNERS		11/07/2006		379,174.00		379,174.00		379,174.00					4.000
000000-00-0	NCS ENERGY SERVICES		ALBERTA	AB	HANCOCK PARTNERS		10/31/2006		670,188.00	68,532.00	670,188.00		670,188.00					3.000
000000-00-0	OAK HILL SPECIAL OPPORTUNITY FUND		FORT WORTH	TX	Oak Hill Prtnrs		12/19/2003		6,101,423.00	1,272,263.00	6,101,423.00		6,101,423.00	1,439,844.00			2,438,984.00	1.670
000000-00-0	OAK HILL CAPITAL PARTNERS II LP		FORT WORTH	TX	Oak Hill Prtnrs		12/28/2004		17,112,809.00	5,353,896.00	17,112,809.00		17,112,809.00	5,030,311.00			4,474,151.00	1.030
000000-00-0	ODYSSEY INVESTMENT PARTNERS FUND III LP		NEW YORK	NY	ODYSSEY PRTNRS		08/27/2004		16,519,085.00	6,689,411.00	16,519,085.00		16,519,085.00	4,207,658.00			5,872,475.00	2.000
70712#-10-8	PENINSULA FUND IV		DETROIT	MI	PENINSULA PRTNRS		09/30/2005		4,779,418.00	2,098,750.00	4,779,418.00		4,779,418.00	122,934.00			6,641,250.00	3.460
000000-00-0	PARTNERS GROUP EUROPEAN BUYOUT 2005 -B		ST PETER POINT	GR	PARTNERS GROUP MGMT		06/27/2006		4,353,024.00	3,174,409.00	4,353,024.00		4,353,024.00	(256,065.00)	(90,508.00)		10,580,452.00	3.630
000000-00-0	PROVIDENCE EQUITY PARTNERS VI		PROVIDENCE	RI	Providence Equity Pa		03/16/2007		8,101,384.00	8,360,220.00	8,101,384.00		8,101,384.00	(175,936.00)			17,822,680.00	0.150
000000-00-0	QUADRANGLE CAPITAL PARTNERS II LP		NEW YORK	NY	Quadrangle Group		02/28/2006		12,004,478.00	4,944,493.00	12,004,478.00		12,004,478.00	2,698,416.00			8,954,976.00	1.220
000000-00-0	REALOGY CORP CO-INV		NEW YORK	NY	APPOLO MANAGEMENT		04/04/2007		9,657,611.00	11,600,000.00	9,657,611.00		9,657,611.00	(1,942,389.00)				1.360
000000-00-0	SENTINEL CAPITAL PARTNERS III LP		NEW YORK	NY	SENTINEL PRTNRS		05/20/2005		6,353,771.00	4,217,800.00	6,353,771.00		6,353,771.00	1,926,079.00			2,430,281.00	2.500
000000-00-0	SILVER LAKE III LP	R	MENLO PARK	CA	Silver Lake Partners		10/22/2007		1,573,938.00	1,668,309.00	1,573,938.00		1,573,938.00				14,526,062.00	0.190
000000-00-0	STERLING CAPITAL PARTNERS II LP		BALTIMORE	MD	STERLING PRTNRS		08/18/2005		10,673,351.00	5,222,605.00	10,673,351.00		10,673,351.00	2,711,163.00			4,410,780.00	2.930
000000-00-0	STERLING CAPITAL PARTNERS III		BALTIMORE	MD	STERLING PRTNRS		08/13/2007		2,878,293.00	2,904,368.00	2,878,293.00		2,878,293.00	(26,075.00)			12,195,632.00	1.420
000000-00-0	TENASKA POWER FUND LP		OMAHA	NE	TENASKA INC		03/25/2005		11,004,374.00	3,895,620.00	11,004,374.00		11,004,374.00	(294,446.00)			890,007.00	2.660
000000-00-0	TENASKA POWER FUND II LP	R	OMAHA	NE	Tenaska Inc.		10/15/2007		7,000,362.00	8,587,422.00	7,000,362.00		7,000,362.00				14,477,832.00	1.110
000000-00-0	TERRA FIRMA CAPITAL PARTNERS III	R	LONDON	GR	TFCP III		11/02/2006		12,203,071.00	11,820,841.00	12,203,071.00		12,203,071.00	(6,843.00)	(2,419.00)		17,106,903.00	0.340
000000-00-0	TPG V		FORT WORTH	TX	Texas Pacific Grp		06/27/2006		6,846,996.00	5,941,608.00	6,846,996.00		6,846,996.00	56,969.00			4,739,447.00	0.160
000000-00-0	VISTA GROUP HOLDINGS CLASS A UNITS		NEENAH	WI	HANCOCK MEZZ PARTNER		08/22/2006		541,036.00		541,036.00		541,036.00					4.200
000000-00-0	VISTA GROUP HOLDINGS		NEENAH	WI	HANCOCK MEZZ PARTNER		08/22/2006		210,746.00		210,746.00		210,746.00					4.200
000000-00-0	VISTA GROUP C UNITS		NEENAH	WI	HANCOCK MEZZ PARTNER		08/22/2006											4.200
000000-00-0	WAYZATA OPPORTUNITIES FUND LP		WAYZATA	MN	Wayzata Partners		02/17/2006		13,190,440.00	3,373,500.00	13,190,440.00		13,190,440.00	1,524,255.00			522,899.00	1.020
000000-00-0	WARBURG PINCUS PRIVATE EQUITY IX LP		NEW YORK	NY	WARBUG PINCUS		07/26/2005		17,878,968.00	8,151,000.00	17,878,968.00		17,878,968.00	1,903,316.00			2,394,000.00	0.310
000000-00-0	WIND POINT PARTNERS VI LP		SOUTHFIELD	MI	WIND POINT PRTNRS		02/15/2006		6,137,994.00	4,568,174.00	6,137,994.00		6,137,994.00	179,196.00			5,594,067.00	2.700
000000-00-0	WARBURG PINCUS PRIVATE EQUITY X LP	R	NEW YORK	NY	WARBUG PINCUS		10/24/2007		3,876,000.00	3,876,000.00	3,876,000.00		3,876,000.00				28,424,000.00	0.180
1599999. Joint Venture Interests - Common Stock - Unaffiliated									431,763,494.00	272,622,756.00	431,763,494.00		431,763,494.00	51,580,788.00	1,288,805.00		478,410,106.00	XXX
000000-00-0	ALLSTATE DISTRIBUTORS LLC		DOVER	DE	ALLSTATE DISTRIBUTORS LLC		01/01/2007		1,761,715.00	1,651,645.00	1,761,715.00		1,761,715.00	110,070.00				100.000
000000-00-0	ALLSTATE FINANCIAL ADVISORS LLC		DOVER	DE	ALLSTATE FINANCIAL ADVISORS LLC		01/01/2007		23,701.00	70,000.00	23,701.00		23,701.00	(46,299.00)				100.000
000000-00-0	BRAZOS EQUITY FUND II		IRVINE	CA	Brazos Partners		03/17/2006		7,970,939.00	7,051,076.00	7,970,939.00		7,970,939.00	(755,324.00)			5,572,484.00	4.910
000000-00-0	CRESCENT MACH I LIMITED PARTNERSHIP		DALLAS	TX	CRESCENT/MACH I		05/15/2002		2,631,690.00		2,631,690.00		2,631,690.00					11.110
000000-00-0	EXCELLERE CAPITAL FUND LP		DENVER	CO	Excellere Partners		03/27/2007		890,588.00	1,116,132.00	890,588.00		890,588.00	(225,544.00)			16,283,868.00	6.570
000000-00-0	KINGDOM FILMS		DOVER	DE	CSFB - ALT MGR		08/16/2005							(7,250,000.00)				11.600
000000-00-0	LANDMARK EQUITY PARTNERS XII LP		SIMSBURY	CT	Landmark Prtnrs		12/13/2004		12,371,247.00	616,788.00	12,371,247.00		12,371,247.00	4,852,271.00			2,366,299.00	7.000
000000-00-0	LEXINGTON MIDDLE MARKET INVESTORS		NEW YORK	NY	Lexington Prtnrs		06/25/2004		5,035,103.00	2,836,340.00	5,035,103.00		5,035,103.00	507,411.00			6,878,626.00	6.010
000000-00-0	LEHMAN CROSSROADS GROUP XVII		NEW YORK	NY	Lehman Crossroads Gr		06/27/2005		6,791,381.00	2,160,000.00	6,791,381.00		6,791,381.00	332,292.00			4,800,000.00	16.000
000000-00-0	SUMMER STREET CAPITAL II LP	R	BUFFALO	NY	Summer Street Capita		05/01/2007		2,110,009.00	2,362,500.00	2,110,009.00		2,110,009.00	(252,491.00)			11,137,500.00	7.520
000000-00-0	TCW/CRESCENT MEZZANINE TRUST II		LOS ANGELES	CA	TCW/Crescent Mez		02/05/1999			738,620.00				388,972.00				18.980
000000-00-0	TCW/CRESCENT MEZZANINE TRUST		LOS ANGELES	CA	TCW/Crescent Mez		09/03/1996		2,944,547.00		2,944,547.00		2,944,547.00	1,388,503.00				27.250
000000-00-0	TPF GENCO CO-INVESTMENT FUND LP		OMAHA	NE	TENASKA INC		12/13/2006		9,628,560.00	600,000.00	9,628,560.00		9,628,560.00	(529,783.00)				7.410
1699999. Joint Venture Interests - Common Stock - Affiliated									52,159,480.00	19,203,101.00	52,159,480.00		52,159,480.00	(1,479,922.00)			47,038,777.00	XXX
000000-00-0	ASLAN REALTY PARTNERS III		CHICAGO	IL	TRANSWESTERN INV		12/20/2005		5,250,976.00	3,375,000.00	5,250,976.00		5,250,976.00	(998,673.00)			3,540,000.00	2.000
000000-00-0	BLACKSTONE CAPITAL PARTNERS V LP		NEW YORK	NY	Blackstone Group		01/30/2006		6,107,430.00	2,951,015.00	6,107,430.00		6,107,430.00	515,016.00			3,701,957.00	0.080

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 Identi-fication	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	BEACON CAPITAL STRATEGIC PARTNERS III	C	BOSTON	MA	Beacon Partners		12/14/2004							9,788,998.00				1.480
000000-00-0	BEACON CAPITAL STRATEGIC PARTNERS IV LP		BOSTON	MA	Beacon Partners		06/22/2006		7,834,994.00	3,510,000.00	7,834,994.00		7,834,994.00	1,129,461.00			3,510,000.00	0.680
000000-00-0	BEACON CAPITAL STRATEGIC PARTNERS V LP		BOSTON	MA	Beacon Partners		08/23/2007		11,785,803.00	12,000,000.00	11,785,803.00		11,785,803.00	(214,197.00)			12,000,000.00	0.680
000000-00-0	BLACKSTONE REAL ESTATE PARTNERS V		NEW YORK	NY	Blackstone Group		04/21/2006		20,318,579.00	9,336,956.00	20,318,579.00		20,318,579.00	9,464,015.00			5,109,331.00	0.430
000000-00-0	BLACKSTONE REAL ESTATE PARTNERS VI LP		NEW YORK	NY	Blackstone Group		09/27/2007		11,778,141.00	11,778,141.00	11,778,141.00		11,778,141.00				18,674,288.00	0.400
000000-00-0	BROADWAY PARTNERS REAL ESTATE FUND II LP		NEW YORK	NY	BROADWAY PARTNERS		07/31/2006		10,534,946.00	3,362,000.00	10,534,946.00		10,534,946.00	2,594,923.00			246,000.00	2.050
000000-00-0	CABOT PROPERTIES VALUE FUND II		BOSTON	MA	CABOT INDUSTRIAL		11/15/2005		3,929,761.00	1,698,500.00	3,929,761.00		3,929,761.00	271,720.00			4,721,500.00	1.930
000000-00-0	CBRE STRATEGIC PTR US OPP V LP	R	LOS ANGELES	CA	CB Richard Ellis		12/11/2007		3,099,913.00	3,099,913.00	3,099,913.00		3,099,913.00				20,920,087.00	2.400
000000-00-0	CB STRATEGIC PARTNERS IV LP		LOS ANGELES	CA	CB Richard Ellis		12/07/2005		7,634,488.00	2,743,255.00	7,634,488.00		7,634,488.00	506,067.00				0.980
000000-00-0	GEM REALTY FUND III		CHICAGO	IL	GEM REALTY CPTL		10/26/2005		4,011,602.00	2,932,701.00	4,011,602.00		4,011,602.00	965,336.00			3,901,054.00	2.780
000000-00-0	JER FUND III		MCLEAN	VA	JER Realty		01/05/2005		7,265,448.00	1,497,106.00	7,265,448.00		7,265,448.00	1,608,272.00			6,328,601.00	1.870
000000-00-0	JER REAL ESTATE PARTNERS IV LP		MCLEAN	VA	JER Partners		07/09/2007		14,852,168.00	20,000,000.00	14,852,168.00		14,852,168.00	(285,809.00)			3,153,744.00	0.020
000000-00-0	KEYSTONE INDUSTRIAL FUND LP	R	CONSHOHOCKER	PA	KTR CAPITAL PTRS		10/24/2005		8,488,559.00	6,273,000.00	8,488,559.00		8,488,559.00	568,844.00			2,040,000.00	2.270
000000-00-0	KTR INDUSTRIAL FUND II	R	CONSHOHOCKER	PA	KTR CAPITAL PTRS		12/31/2007		16,304.00	16,304.00	16,304.00		16,304.00				20,000,000.00	2.670
000000-00-0	LANDMARK REAL ESTATE FUND V LP		SIMSBURY	CT	Landmark Prtnrs		07/27/2005		5,789,229.00	5,783,627.00	5,789,229.00		5,789,229.00	433,006.00			7,322,789.00	4.000
000000-00-0	LEHMAN BROTHERS REAL ESTATE PARTNERS II LP	R	NEW YORK	NY	Lehman Bros Inv Mgmt		08/26/2005		6,449,385.00	3,881,021.00	6,449,385.00		6,449,385.00	1,689,995.00			486,195.00	0.500
000000-00-0	LION GABLES APARTMENT FUND		NEW YORK	NY	ING CLARION		11/02/2005		13,658,860.00		13,658,860.00		13,658,860.00	(1,913,140.00)				1.860
000000-00-0	MORGAN STANLEY REAL ESTATE FUND V		NEW YORK	NY	Morgan Stanley RE GP		10/10/2006		14,054,214.00	11,106,875.00	14,054,214.00		14,054,214.00	827,897.00			2,486,110.00	1.070
000000-00-0	MORGAN STANLEY REAL ESTATE FUND VI-INTL	C	NEW YORK	NY	Morgan Stanley RE GP		07/30/2007		2,940,089.00	3,053,490.00	2,940,089.00		2,940,089.00	(113,401.00)			6,964,849.00	0.160
000000-00-0	MORGAN STANLEY REAL ESTATE FUND II		NEW YORK	NY	Morgan Stanley RE GP		01/23/1995		2,908,730.00	12,504.00	2,908,730.00		2,908,730.00	1,609,225.00				1.150
000000-00-0	O'CONNOR NORTH AMERICAN PROPERTIES		NEW YORK	NY	O'Connor Group		09/30/2004		10,472,538.00	5,226,969.00	10,472,538.00		10,472,538.00	578,591.00			436,116.00	2.340
000000-00-0	STARWOOD HOSPITALITY I		GREENWICH	CT	Starwood Capital		01/10/2006		9,783,020.00	1,600,000.00	9,783,020.00		9,783,020.00	4,495,567.00			8,800,000.00	2.000
000000-00-0	STARWOOD OPPORTUNITY FUND VII LP		GREENWICH	CT	STARWOOD CAPITAL		01/10/2006		15,325,146.00	6,402,758.00	15,325,146.00		15,325,146.00	2,325,146.00			2,000,000.00	3.750
000000-00-0	ROCKWOOD CAPITAL REAL ESTATE PARTNERS VII		SAN FRANCISCO	CA	ROCKWOOD CAPITAL		10/19/2006		13,007,879.00	13,031,147.00	13,007,879.00		13,007,879.00	(271,153.00)			6,519,796.00	2.330
000000-00-0	RLJ URBAN LODGING FUND LP		BETHESDA	MD	RLJ Cptl Prtnrs		04/29/2005		2,404,700.00	782,625.00	2,404,700.00		2,404,700.00	370,335.00				1.670
000000-00-0	RLJ URBAN LODGING FUND II LP		BETHESDA	MD	RLJ Cptl Prtnrs		06/12/2006		10,392,925.00	2,590,138.00	10,392,925.00		10,392,925.00	872,681.00			2,340,433.00	2.200
000000-00-0	ROCKPOINT REAL ESTATE FUND I		DALLAS	TX	Rockpoint Group		09/28/2004		3,071,672.00	67,681.00	3,071,672.00		3,071,672.00	1,766,704.00				1.380
000000-00-0	ROCKWOOD CAPITAL REAL ESTATE PARTNERS V		SAN FRANCISCO	CA	ROCKWOOD CAPITAL		04/15/2004		4,966,192.00		4,966,192.00		4,966,192.00	2,696,530.00			782,667.00	1.960
000000-00-0	ROCKPOINT REAL ESTATE PARTNERS II LP		DALLAS	TX	Rockpoint Group		09/29/2005		10,291,650.00	4,671,728.00	10,291,650.00		10,291,650.00	1,210,711.00			2,607,171.00	0.900
000000-00-0	ROCKPOINT REAL ESTATE FUND III LP	R	DALLAS	TX	Rockpoint Group		09/28/2007		276,890.00	276,890.00	276,890.00		276,890.00				23,886,836.00	1.000
000000-00-0	WESTBROOK REAL ESTATE FUND I		NEW YORK	NY	WESTBROOK PRTNRS		03/29/1995		548,245.00		548,245.00		548,245.00	(295,652.00)				1.630
000000-00-0	VERDE REALTY MASTER LP	R	EL PASO	TX	VERDE GROUP		04/15/2005		12,929,252.00	4,950,000.00	12,929,252.00		12,929,252.00					1.400
000000-00-0	WALTON STREET REAL ESTATE FUND V		CHICAGO	IL	Walton Street		08/08/2006		14,765,302.00	9,681,147.00	14,765,302.00		14,765,302.00	273,647.00			4,708,345.00	1.280
000000-00-0	WESTBROOK REAL ESTATE PARTNERS VI		NEW YORK	NY	WESTBROOK PRTNRS		05/05/2006		11,069,980.00	12,093,299.00	11,069,980.00		11,069,980.00	3,325,284.00				2.330
000000-00-0	WESTBROOK REAL ESTATE PARTNERS LP		NEW YORK	NY	Westbrook Prtnrs		10/01/2004		525,744.00	152,569.00	525,744.00		525,744.00	1,192,488.00				2.170
000000-00-0	WESTBROOK REAL ESTATE FUND VII		NEW YORK	NY	Westbrook Prtnrs		12/03/2007		2,773,488.00	2,773,488.00	2,773,488.00		2,773,488.00				17,400,000.00	1.200
1799999. Joint Venture Interests - Real Estate - Unaffiliated									291,314,242.00	172,711,847.00	291,314,242.00		291,314,242.00	46,988,434.00			194,587,869.00	XXX
000000-00-0	MORGAN STANLEY REAL ESTATE FUND I	C	NEW YORK	NY	Morgan Stanley RE GP		12/22/1994		18,442.00		18,442.00		18,442.00	182,253.00				1.000
1899999. Joint Venture Interests - Real Estate - Affiliated									18,442.00		18,442.00		18,442.00	182,253.00				XXX
000000-00-0	DMP ACQUISITION LLC		DEFIANCE	OH	HANCOCK MEZZ PARTNER		09/28/2006		937,543.00		937,543.00		937,543.00	166,737.00				2.790
000000-00-0	INTEGRACOLOR LTD CLASS C PRF LTD PTR		MESQUITE	TX	HANCOCK MEZZ PARTNER		02/01/2007		624,365.00	624,365.00	624,365.00		624,365.00					0.750
000000-00-0	INTEGRACOLOR LTD		MESQUITE	TX	HANCOCK MEZZ PARTNER		02/01/2005		718.00		718.00		718.00					0.500
000000-00-0	PETERMANN HOLDINGS C-1 UNITS		BOSTON	MA	HANCOCK MEZZ PARTNER		12/22/2004		49,658.00		49,658.00		49,658.00					0.380
000000-00-0	PETERMANN HOLDINGS C-2 UNITS		BOSTON	MA	HANCOCK MEZZ PARTNER		12/22/2004		108,494.00		108,494.00		108,494.00					0.380
000000-00-0	SAFE HARBOR LP		GRAND CAYMAN	CI	BEACON HILL ASSET MG		03/01/2002	4	860,603.00		860,603.00		860,603.00					3.280
000000-00-0	SIG INVESTORS LLC SERIES A1		NAPA	CA	HANCOCK MEZZ PARTNER		10/10/2007		1,134,560.00	1,134,560.00	1,134,560.00		1,134,560.00					3.030
000000-00-0	SILVERADO CLASS I UNITS		NAPA	CA	HANCOCK MEZZ PARTNER		03/01/2005		184,050.00		184,050.00		184,050.00					0.140
000000-00-0	SILVERADO CLASS II UNITS		NAPA	CA	HANCOCK MEZZ PARTNER		03/01/2005		245,401.00		245,401.00		245,401.00					0.150
1999999. Joint Venture Interests - Other - Unaffiliated									4,145,392.00	1,758,925.00	4,145,392.00		4,145,392.00	166,737.00				XXX
000000-00-0	MMA RENEWABLE VENTURES SOLAR FUND		NELLIS	NV	SOLAR STAR		07/20/2007		7,667,004.00	16,932,000.00	7,667,004.00		7,667,004.00	(9,264,996.00)				22.500
2099999. Joint Venture Interests - Other - Affiliated									7,667,004.00	16,932,000.00	7,667,004.00		7,667,004.00	(9,264,996.00)				XXX
48954#-AB-7	INTERCOMPANY NOTE-KCIB 2006		CHICAGO	IL	KENNET CAPITAL		06/30/2006		100,000,000.00	100,000,000.00	100,000,000.00		100,000,000.00				5,980,000.00	100.000
48954#-AA-7	INTERCOMPANY NOTE-KCIB 2007		CHICAGO	IL	KENNET CAPITAL		08/01/2005		100,000,000.00	100,000,000.00	100,000,000.00		100,000,000.00				4,860,000.00	100.000
2499999. Collateral Loans - Affiliated									200,000,000.00	200,000,000.00	200,000,000.00		200,000,000.00			10,840,000.00		XXX
000000-00-0	MOGA TAX CREDIT FUND II		NEW YORK	NY	MORGAN STANLEY		12/05/2006		1,870,377.00	221.00	1,870,377.00		1,870,377.00	(227,990.00)				6.000
000000-00-0	VIRGINIA TCF A/V-1 LLC		CHARLOTTE	NC	WACHOVIA_BANK		12/22/2006		1,682,559.00		1,682,559.00		1,682,559.00					15.000
3499999. State Low Income Housing Tax Credit - Affiliated									3,552,936.00	221.00	3,552,936.00		3,552,936.00	(227,990.00)				XXX
000000-00-0	WACHOVIA BANK GUARANTEE TCF A/GA-1 LLC		CHARLOTTE	NC	WACHOVIA BANK		10/31/2006		505,389.00		505,389.00		505,389.00	(6,278.00)				5.000
000000-00-0	CSFB GEORGIA STATE FUND I LLC		NEW YORK	NY	CSFB		12/12/2006		538,807.00		538,807.00		538,807.00	(61,193.00)				11.760
3699999. All Other Low Income Housing Tax Credit - Affiliated									1,044,196.00		1,044,196.00		1,044,196.00	(67,471.00)				XXX

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 Identi-fication	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
00935Q-10-2	US AIRWAYS LIQUIDATING TRUST		WILMINGTON	DE	EXCHANGE		07/30/2003		547,415.00		547,415.00		547,415.00					0.000
00935S-10-8	US AIRWAYS LIQUIDATING TRUST		WILMINGTON	DE	EXCHANGE		07/30/2003		400,149.00		400,149.00		400,149.00					0.000
00935T-10-6	US AIRWAYS LIQUIDATING TRUST		WILMINGTON	DE	EXCHANGE		07/30/2003		400,372.00		400,372.00		400,372.00					0.000
3799999. Any Other Class of Assets - Unaffiliated									1,347,936.00		1,347,936.00		1,347,936.00					XXX
3999999. Total - Unaffiliated									860,270,495.00	546,326,293.00	860,270,495.00		860,270,495.00	105,128,267.00	1,288,805.00		771,890,224.00	XXX
4099999. Total - Affiliated									277,603,452.00	249,267,435.00	277,603,452.00		277,603,452.00	(10,678,202.00)		10,840,000.00	64,821,574.00	XXX
4199999 - Totals									1,137,873,947.00	795,593,728.00	1,137,873,947.00		1,137,873,947.00	94,450,065.00	1,288,805.00	10,840,000.00	836,711,798.00	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 Identi-fication	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired									
000000-00-0	ARESS MORTGAGE	Irving	TX	ARCAP REIT INC	05/31/2006	4,323,708.00			915,897.00	915,897.00				
000000-00-0	CAPMARK STRUCTURED RE PARTNERS LP	HORSHAM	PA	Capmark Financial	12/13/2006	3,074,894.00			445,730.00	445,730.00				
000000-00-0	CENTERLINE HIGH YIELD CMBS FUND III LLC	IRVING	TX	CENTERLINE CAPITAL	08/20/2007				5,248,391.00	5,248,391.00				
000000-00-0	DB REALTY PARALLEL FUND II LLC	NEW YORK	NY	Deutsche Bank	08/07/2002	118,719.00			65,698.00	65,698.00				
000000-00-0	DB REALTY MEZZ FUND II	NEW YORK	NY	DEUTSCHE BANK	08/07/2002	461,297.00			206,973.00	206,973.00				
000000-00-0	GUGGENHEIM STRUCTURED REAL ESTATE INC	NEW YORK	NY	Guggenheim Prtrs	09/28/2004	3,143,543.00			2,536,118.00	2,536,118.00				
000000-00-0	HARTFORD MEZZANINE INVESTORS I LLC	HARTFORD	CT	HIMCO & Key	01/22/2007				3,352,487.00	3,352,487.00				
000000-00-0	NYLIM-GCR FUND I-2002 LP	NEW YORK	NY	NEW YORK LIFE INV	04/15/2004	2,880,421.00			1,764,463.00	1,764,463.00				
000000-00-0	NYLIM-GCR FUND II	NEW YORK	NY	NEW YORK LIFE INV	10/02/2006	1,834,656.00			1,048,043.00	1,048,043.00				
0999999. Fixed or Variable Rate - Mortgage Loans - Unaffiliated						15,837,238.00			15,583,800.00	15,583,800.00				
000000-00-0	DB MEZZANINE FUND I	NEW YORK	NY	Deutsche Bank	05/15/2002	2,084,033.00			1,672,342.00	1,672,342.00				
000000-00-0	COP INTERMEDIATE II LP	STAMFORD	CT	AIG GLOBAL INV GRP	06/19/2007				562,334.00	562,334.00				
1099999. Fixed or Variable Rate - Mortgage Loans - Affiliated						2,084,033.00			2,234,676.00	2,234,676.00				
05558#-10-1	BHC INTERIM FUNDING II	NEW YORK	NY	BHC Interm Funding M	05/21/2004	8,748,116.00			2,040,843.00	2,040,843.00				
13138#-10-4	CALTIUS MEZZANINE PARTNERS II-A L.P	LOS ANGELES	CA	CALTIUS CAPITAL	08/16/2001	598,001.00			302,158.00	302,158.00				
13138@-10-6	CALTIUS PARTNERS III	LOS ANGELES	CA	Caltius Capital	09/03/2004	9,005,815.00			2,335,000.00	2,335,000.00				
74459*-10-1	PRUDENTIAL CAPITAL PARTNERS II LP	CHICAGO	IL	Prudential Alt Group	04/28/2005	5,063,503.00			719,408.00	719,408.00				
1399999. Joint Venture Interests - Other Fixed Income - Unaffiliated						23,415,435.00			5,397,409.00	5,397,409.00				
000000-00-0	H/2 RE MEZZANINE-7 TRANCHE	STAMFORD	CT	COP PARENT GP LLC	04/03/2007				18,469,342.00	18,504,568.00		35,226.00	35,226.00	
1499999. Joint Venture Interests - Other Fixed Income - Affiliated									18,469,342.00	18,504,568.00		35,226.00	35,226.00	
000000-00-0	INTERNATIONAL NETWORK FUND	BOSTON	MA	ADVENT GROUP	04/19/2007					129.00		129.00	129.00	
000000-00-0	APA CAPITAL RISQUE II	PARIS	FR	Patricof & Co Ventur	09/01/1988	12,360.00	12,212.00	4,316.00	28,887.00	28,887.00				
000000-00-0	APAX CR III	PARIS	FR	APAX PARTNERS	08/20/1990		347,765.00	122,920.00	470,686.00			(470,686.00)	(470,686.00)	
000000-00-0	BAKER COMMUNICATIONS FUND II	NEW YORK	NY	Baker Capital Corp.	04/17/2000	1,296,987.00	(51,292.00)		1,245,695.00	2,875,172.00		1,629,477.00	1,629,477.00	
000000-00-0	AIG HIGHSTAR CAPITAL II	NEW YORK	NY	AIG HIGHSTAR PRTNRS	05/24/2004	7,941,360.00			2,522,497.00	2,522,497.00				
000000-00-0	AUDAX MEZZANINE FUND II	BOSTON	MA	Audax Group	11/30/2006	4,094,930.00			2,018,069.00	2,018,069.00				
000000-00-0	AIG HIGHSTAR CAPITAL III	NEW YORK	NY	AIG Global Investmen	05/25/2007				10,441,566.00	10,441,566.00				
000000-00-0	APAX VENTURES III	LONDON	EG	APAX PARTNERS	12/02/1987	5,064.00			18,973.00	18,973.00				
000000-00-0	APOLLO INVESTMENT FUND VI	IRVINE	CA	Apollo Capital	05/11/2006	4,548,621.00			3,286,585.00	3,286,585.00				
03928#-10-9	ARCAP HIGH YIELD CMBS FUND II	IRVING	TX	Centerline Capital	06/28/2004	5,958,525.00			3,087,033.00	3,087,033.00				
03927#-10-0	ARCAP HIGH YIELD CMBS FUND	IRVING	TX	ARCAP REIT INC	09/05/2002				213,630.00	213,630.00				
03928#-10-8	ARCLIGHT ENERGY PARTNERS FUND I LP	BOSTON	MA	ArcLight Partners	10/04/2002	9,011,438.00			6,357,895.00	6,357,895.00				
000000-00-0	ARCLIGHT ENERGY PARTNERS II LP	BOSTON	MA	ArcLight Partners	12/16/2003	9,273,823.00			6,898,246.00	6,898,246.00				
000000-00-0	ARGAN CAPITAL LP	LONDON	EG	Argan Capital	02/12/2007				1,106,837.00	1,106,837.00				
05069#-10-3	AUDAX MEZZANINE FUND L.P.	BOSTON	MA	Audax Group	10/22/2001	8,968,735.00			6,102,824.00	6,102,824.00				
000000-00-0	BROOKS HOLDINGS LLC	DOVER	DE	HANCOCK PARTNERS	04/28/2006	40,146.00			3,084.00	3,084.00				
000000-00-0	BIRCH HILL EQUITY PARTNERS III LP	TORONTO	ON	Birch Hill Equity Pa	03/17/2006	6,092,666.00			816,584.00	816,584.00				
000000-00-0	BIV	WELLESLEY	MA	DDJ CAPITAL MGMT	03/28/2003	8,526,211.00			3,117,248.00	3,117,248.00				
000000-00-0	CERBERUS INST PARTNERS LP	NEW YORK	NY	Blackacre Capital	05/06/2004	6,972,150.00			4,848,619.00	4,848,619.00				
000000-00-0	BLACKSTONE CAPITAL PTR V	NEW YORK	NY	Blackstone Group	04/18/2007				4,388.00	4,388.00				
000000-00-0	DOUGHTY HANSON & CO V	LONDON	EG	Doughty Hanson & Com	05/04/2007				2,857.00	2,857.00				
000000-00-0	BROOKS PROVISIONS CO-INVESTORS LLC	DOVER	DE	HANCOCK PARTNERS	04/28/2006	42,440.00			1,589.00	1,589.00				
25588#-10-3	DLJ INVESTMENT PARTNERS II L.P.	NEW YORK	NY	DLJ Partners	11/23/1999	1,855,205.00			1,400,081.00	1,400,081.00				
000000-00-0	EDGESTONE CAPITAL EQUITY FUND III LP	TORONTO	ON	EdgeStone	04/18/2006	943,453.00			969,010.00	969,010.00				
000000-00-0	ELEVATION PARTNERS LP	MENLO PARK	CA	Elevation Assoc	12/13/2004	4,789,947.00			50,556.00	50,556.00				
000000-00-0	EQT V FUND	STOCKHOLM	SW	EQT	11/10/2006	415,442.00			162,041.00	162,041.00				
000000-00-0	EDGESTONE CANADIAN CAPITAL EQUITY FUND III LP	TORONTO	ON	EDGESTONE	04/18/2006	936,246.00			837,456.00	837,456.00				
000000-00-0	ETHOS PE FUND V	ILLOVO JOHANNESBURG	SF	ETHOS CAPITAL	10/20/2006	1,002,033.00			933,320.00	933,320.00				
000000-00-0	ENERVEST ENERGY INSTITUTIONAL FUND XI	CALGARY ALBERTA	AB	EnerVest Management	06/22/2007				1,278,135.00	1,278,135.00				
000000-00-0	FIMI OPPORTUNITY FUND II	TEL AVIV	IS	FIMI OPPORTUNITY LTD	10/11/2005	1,101,732.00			324,873.00	324,873.00				
000000-00-0	FOREST RESOURCES LLC	DOVER	DE	HANCOCK PARTNERS	05/05/2006	82,490.00			5,324.00	5,324.00				
000000-00-0	FRANCISCO PARTNERS II LP	MENLO PARK	CA	Francisco Partners	07/10/2006	2,237,250.00			790,000.00	790,000.00				
36230#-10-2	GOLDMAN SACHS PARTNERS III L.P.	NEW YORK	NY	Goldman Sachs Prtnrs	09/25/2003	4,916,050.00			1,260,627.00	1,260,627.00				
000000-00-0	GRYPHON PARTNERS III LP	SAN FRANCISCO	CA	Gryphon Partners	11/10/2004		(189,937.00)		(189,936.00)			189,936.00	189,936.00	
000000-00-0	GTCR FUND IX	CHICAGO	IL	GTCR Golder Rauner	12/01/2006	993,231.00			1,650,120.00	1,650,120.00				
000000-00-0	GTCR FUND VII/A	CHICAGO	IL	GTCR Golder Rauner	01/19/2001	471,015.00			1,041,857.00	1,041,857.00				
000000-00-0	GTCR FUND VII	CHICAGO	IL	GTCR Golder Rauner	03/27/2000	4,937,433.00			5,728,294.00	5,728,294.00				
000000-00-0	HAVCO WOOD PRODUCTS	DOVER	DE	HAVCO WOOD PRODUCT	08/07/2002				1,617.00	14,465.00		12,848.00	12,848.00	
000000-00-0	HAVCO WOOD PRODUCTS	DOVER	DE	HAVCO WOOD PRODUCT	08/07/2002				20,383.00	182,335.00		161,952.00	161,952.00	
000000-00-0	KOHLBERG INVESTORS V LP	MOUNT KISCO	NY	KOHLBERG & CO	12/28/2004	7,212,421.00			1,520,987.00	1,520,987.00				
000000-00-0	KOHLBERG INVESTORS VI LP	MOUNT KISCO	NY	Kohlberg & Co	06/20/2007				485,063.00	485,063.00				
000000-00-0	LEHMAN BROTHERS MERCHANT BANKING III LP	NEW YORK	NY	Lehman Bros Inv Mgmt	11/17/2004	10,230,797.00			2,957,261.00	2,957,261.00				

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 Identi-fication	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired									
000000-00-0	LEXINGTON V LP	NEW YORK	NY	Lexington Prtnrs	07/01/2003	6,245,569.00			3,045,445.00	3,045,445.00				
000000-00-0	LINDSAY GOLDBERG & BESSEMER II	NEW YORK	NY	Goldberg Lindsay & C	08/17/2006	717,769.00			567,741.00	567,741.00				
000000-00-0	LEEDS WELD EQUITY PARTNERS IV	NEW YORK	NY	LEEDS WELD ASSOC	07/21/2004	5,198,640.00			31,226.00	31,226.00				
000000-00-0	APAX EUROPEAN BUY - IN FUND	LONDON	EG	APAX PARTNERS	11/22/1989	144,705.00			496,614.00	496,614.00				
000000-00-0	LINCOLNSHIRE EQUITY PARTNERS III LP	NEW YORK	NY	LINCOLNSHIRE PTRS	10/01/2004	4,134,350.00			7,541,413.00	7,541,413.00				
000000-00-0	OAK HILL SPECIAL OPPORTUNITY FUND	FORT WORTH	TX	Oak Hill Prtnrs	12/19/2003	6,609,816.00			3,220,500.00	3,220,500.00				
000000-00-0	OAK HILL CAPITAL PARTNERS II LP	FORT WORTH	TX	Oak Hill Prtnrs	12/28/2004	8,106,404.00			1,377,801.00	1,377,801.00				
000000-00-0	ODYSSEY INVESTMENT PARTNERS FUND III LP	NEW YORK	NY	ODYSSEY PRTNRS	08/27/2004	10,728,073.00			5,106,056.00	5,106,056.00				
70712#-10-8	PENINSULA FUND IV	DETROIT	MI	PENINSULA PRTNRS	09/30/2005	2,703,904.00			146,170.00	146,170.00				
000000-00-0	PARTNERS GROUP EUROPEAN BUYOUT 2005 -B	ST PETER POINT	GR	PARTNERS GROUP MGMT	06/27/2006	2,219,950.00			694,761.00	694,761.00				
000000-00-0	PROVIDENCE EQUITY PARTNERS VI	PROVIDENCE	RI	Providence Equity Pa	03/16/2007				82,900.00	82,900.00				
000000-00-0	QUADRANGLE CAPITAL PARTNERS II LP	NEW YORK	NY	Quadrangle Group	02/28/2006	5,416,108.00			1,054,539.00	1,054,539.00				
000000-00-0	SENTINEL CAPITAL PARTNERS III LP	NEW YORK	NY	SENTINEL PRTNRS	05/20/2005	3,138,832.00			2,928,940.00	2,928,940.00				
000000-00-0	SILVER LAKE III LP	MENLO PARK	CA	Silver Lake Partners	10/22/2007				94,371.00	94,371.00				
000000-00-0	STERLING CAPITAL PARTNERS II LP	BALTIMORE	MD	STERLING PRTNRS	08/18/2005	4,977,634.00			2,238,051.00	2,238,051.00				
000000-00-0	TENASKA POWER FUND LP	OMAHA	NE	TENASKA INC	03/25/2005	10,037,687.00			2,634,487.00	2,634,487.00				
000000-00-0	TENASKA POWER FUND II LP	OMAHA	NE	Tenaska Inc.	10/15/2007				1,587,060.00	1,587,060.00				
000000-00-0	TERRA FIRMA CAPITAL PARTNERS III	LONDON	GR	TFCP III	11/02/2006	507,013.00			115,521.00	115,521.00				
000000-00-0	TPG V	FORT WORTH	TX	Texas Pacific Grp	06/27/2006	1,438,652.00			590,233.00	590,233.00				
000000-00-0	WAYZATA OPPORTUNITIES FUND LP	WAYZATA	MN	Wayzata Partners	02/17/2006	9,740,560.00			1,447,876.00	1,447,876.00				
000000-00-0	WIND POINT PARTNERS VI LP	SOUTHFIELD	MI	WIND POINT PRTNRS	02/15/2006	1,836,812.00			446,188.00	446,188.00				
000000-00-0	WARBURG PINCUS PRIVATE EQUITY IX LP	NEW YORK	NY	WARBUG PINCUS	07/26/2005	8,376,982.00			552,330.00	552,330.00				
000000-00-0	WILLIS STEIN & PARTNERS III	CHICAGO	IL	Willis Stein	01/16/2001		(19,382.00)		(19,382.00)			19,382.00	19,382.00	
1599999. Joint Venture Interests - Common Stock - Unaffiliated						207,189,661.00	99,366.00	127,236.00	109,801,702.00	111,344,740.00		1,543,038.00	1,543,038.00	
000000-00-0	BRAZOS EQUITY FUND II	IRVINE	CA	Brazos Partners	03/17/2006	5,465,676.00			3,790,489.00	3,790,489.00				
000000-00-0	CRESCENT MACH I LIMITED PARTNERSHIP	DALLAS	TX	CRESCENT/MACH I	05/15/2002	3,282,581.00			650,892.00	1,000,000.00		349,108.00	349,108.00	
000000-00-0	GRYPHON PARTNERS III CO-INVESTMENT	SAN FRANCISCO	CA	Gryphon Partners	12/03/2004		51,952.00		51,951.00			(51,951.00)	(51,951.00)	
000000-00-0	LANDMARK EQUITY PARTNERS XII LP	SIMSBURY	CT	Landmark Prtnrs	12/13/2004	15,289,311.00			8,387,123.00	8,387,123.00				
000000-00-0	LEXINGTON MIDDLE MARKET INVESTORS	NEW YORK	NY	Lexington Prtnrs	06/25/2004	2,966,647.00			1,275,295.00	1,275,295.00				
000000-00-0	LEHMAN CROSSROADS GROUP XVII	NEW YORK	NY	Lehman Crossroads Gr	06/27/2005	4,809,556.00			510,466.00	510,466.00				
000000-00-0	TCW/CRESCENT MEZZANINE TRUST II	LOS ANGELES	CA	TCW/Crescent Mez	02/05/1999	1,287,352.00			2,414,944.00	2,414,944.00				
000000-00-0	TPF GENCO CO-INVESTMENT FUND LP	OMAHA	NE	TENASKA INC	12/13/2006	10,000,000.00			441,657.00	441,657.00				
1699999. Joint Venture Interests - Common Stock - Affiliated						43,101,123.00	51,952.00		17,522,817.00	17,819,974.00		297,157.00	297,157.00	
000000-00-0	ASLAN REALTY PARTNERS III	CHICAGO	IL	TRANSWESTERN INV	12/20/2005	3,760,899.00			886,250.00	886,250.00				
000000-00-0	BLACKSTONE CAPITAL PARTNERS V LP	NEW YORK	NY	Blackstone Group	01/30/2006	3,299,852.00			658,453.00	658,453.00				
000000-00-0	BEACON CAPITAL STRATEGIC PARTNERS III	BOSTON	MA	Beacon Partners	12/14/2004	12,044,004.00			21,833,002.00	21,833,002.00				
000000-00-0	BLACKSTONE REAL ESTATE PARTNERS V	NEW YORK	NY	Blackstone Group	04/21/2006	6,932,849.00			5,415,241.00	5,415,241.00				
000000-00-0	BEACON CAPITAL STRATEGIC PARTNERS IV LP	BOSTON	MA	Beacon Partners	06/22/2006	4,680,000.00			1,484,467.00	1,484,467.00				
000000-00-0	CABOT PROPERTIES VALUE FUND II	BOSTON	MA	CABOT INDUSTRIAL	11/15/2005	2,004,002.00			44,461.00	44,461.00				
000000-00-0	GEM REALTY FUND III	CHICAGO	IL	GEM REALTY CPTL	10/26/2005	1,338,616.00			1,225,051.00	1,225,051.00				
000000-00-0	JER FUND III	MCLEAN	VA	JER Realty	01/05/2005	8,372,417.00			4,212,347.00	4,212,347.00				
000000-00-0	JER REAL ESTATE PARTNERS IV LP	MCLEAN	VA	JER Partners	07/09/2007				4,862,023.00	4,862,023.00				
000000-00-0	KEYSTONE INDUSTRIAL FUND LP	CONSHOHOCKER	PA	KTR CAPITAL PTRS	10/24/2005	2,088,925.00			442,210.00	442,210.00				
000000-00-0	LANDMARK REAL ESTATE FUND V LP	SIMSBURY	CT	Landmark Prtnrs	07/27/2005	444,218.00			871,622.00	871,622.00				
000000-00-0	LEHMAN BROTHERS REAL ESTATE PARTNERS II LP	NEW YORK	NY	Lehman Bros Inv Mgmt	08/26/2005	2,494,045.00			1,615,676.00	1,615,676.00				
000000-00-0	MORGAN STANLEY REAL ESTATE FUND V	NEW YORK	NY	Morgan Stanley RE GP	10/10/2006	2,595,168.00			475,725.00	475,725.00				
000000-00-0	MORGAN STANLEY REAL ESTATE FUND II	NEW YORK	NY	Morgan Stanley RE GP	01/23/1995	2,547,502.00			1,260,501.00	1,260,501.00				
000000-00-0	O'CONNOR NORTH AMERICAN PROPERTIES	NEW YORK	NY	O'Connor Group	09/30/2004	5,418,441.00			751,463.00	751,463.00				
000000-00-0	STARWOOD HOSPITALITY I	GREENWICH	CT	Starwood Capital	01/10/2006	5,910,962.00			2,223,509.00	2,223,509.00				
000000-00-0	RLJ URBAN LODGING FUND LP	BETHESDA	MD	RLJ Cptl Prtnrs	04/29/2005	1,717,899.00			466,159.00	466,159.00				
000000-00-0	RLJ URBAN LODGING FUND II LP	BETHESDA	MD	RLJ Cptl Prtnrs	06/12/2006	7,908,209.00			978,103.00	978,103.00				
000000-00-0	ROCKPOINT REAL ESTATE FUND I	DALLAS	TX	Rockpoint Group	09/28/2004	4,934,256.00			3,696,969.00	3,696,969.00				
000000-00-0	ROCKWOOD CAPITAL REAL ESTATE PARTNERS V	SAN FRANCISCO	CA	ROCKWOOD CAPITAL	04/15/2004	6,260,922.00			3,991,260.00	3,991,260.00				
000000-00-0	ROCKPOINT REAL ESTATE PARTNERS II LP	DALLAS	TX	Rockpoint Group	09/29/2005	6,503,740.00			2,094,529.00	2,094,529.00				
000000-00-0	WESTBROOK REAL ESTATE PARTNERS LP	NEW YORK	NY	Westbrook Prtnrs	10/01/2004	1,698,323.00			2,517,636.00	2,517,636.00				
000000-00-0	WESTBROOK REAL ESTATE PARTNERS VI	NEW YORK	NY	WESTBROOK PRTNRS	05/05/2006	1,845,031.00			6,193,634.00	6,193,634.00				
1799999. Joint Venture Interests - Real Estate - Unaffiliated						94,800,280.00			68,200,291.00	68,200,291.00				
000000-00-0	EOP/LAJOLLA	CHICAGO	IL	ALLSTATE/EOP Corp	07/01/1994	2,212,933.00	438,067.00		2,697,561.00	35,884,077.00		33,186,515.00	33,186,515.00	
000000-00-0	MORGAN STANLEY REAL ESTATE FUND I	NEW YORK	NY	Morgan Stanley RE GP	12/22/1994	20,092.00			183,903.00	183,903.00				
1899999. Joint Venture Interests - Real Estate - Affiliated						2,233,025.00	438,067.00		2,881,464.00	36,067,980.00		33,186,515.00	33,186,515.00	
000000-00-0	ALPINE ASSOCIATES II LLC	DOVER	DE	HANCOCK MEZZ PARTNER	05/31/2007					90,709.00		90,709.00	90,709.00	

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 Identi-fication	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired									
000000-00-0 ..	INTEGRACOLOR LTD	MESQUITE	TX	HANCOCK MEZZ PARTNER	02/01/2005	78,902.00			78,184.00	78,184.00				
000000-00-0 ..	SUPRESTA	NEW YORK	NY	HANCOCK MEZZ PARTNER	07/15/2004	53,136.00			53,136.00	83,900.00		30,764.00	30,764.00	
1999999. Joint Venture Interests - Other - Unaffiliated						132,038.00			131,320.00	252,793.00		121,473.00	121,473.00	
009350-10-2 ..	US AIRWAYS LIQUIDATING TRUST	WILMINGTON	DE	EXCHANGE	07/30/2003	715,852.00			168,436.00	168,436.00				
00935S-10-8 ..	US AIRWAYS LIQUIDATING TRUST	WILMINGTON	DE	EXCHANGE	07/30/2003	568,578.00			168,429.00	168,429.00				
00935T-10-6 ..	US AIRWAYS LIQUIDATING TRUST	WILMINGTON	DE	EXCHANGE	07/30/2003	568,802.00			168,430.00	168,430.00				
P9767G-15-0 ..	MEXICO VALUE RECOVERY WARRANTS SERIES E	MEXICO	MX	SALOMON SMITH BARNEY	03/15/2004									792,000.00
3799999. Any Other Class of Assets - Unaffiliated						1,853,232.00			505,295.00	505,295.00				792,000.00
3999999. Total - Unaffiliated						343,227,884.00	99,366.00	127,236.00	199,619,817.00	201,284,328.00		1,664,511.00	1,664,511.00	792,000.00
4099999. Total - Affiliated						47,418,181.00	490,019.00		41,108,299.00	74,627,198.00		33,518,898.00	33,518,898.00	
4199999 - Totals						390,646,065.00	589,385.00	127,236.00	240,728,116.00	275,911,526.00		35,183,409.00	35,183,409.00	792,000.00

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	49,967,500.00	107.6060	53,803,050.00	50,000,000.00	49,971,781.54		1,107.02			5.500	5.505	MS	786,805.56	2,750,000.00	10/09/2003	09/18/2023
46513E-JX-1	AID-ISRAEL				1	99,833,100.00	107.8010	107,801,100.00	100,000,000.00	99,851,904.54		5,485.07			5.500	5.514	AO	993,055.56	5,500,000.00	04/22/2004	04/26/2024
91274E-AA-5	EXIM BANK/US TRADE 4.26% TRUST CERT.				1	6,155,940.77	101.3710	6,240,338.72	6,155,940.77	6,155,940.77					4.260	4.313	MN	34,237.29	256,620.46	11/21/2002	11/15/2014
31359M-DU-4	FANNIE MAE				1	1,005,803.48	100.5000	1,005,000.00	1,000,000.00	1,000,694.67		(1,801.31)			6.000	5.805	MN	7,666.67	60,000.00	01/01/2005	05/15/2008
31359M-FJ-7	FANNIE MAE				1	9,946,217.66	129.4690	13,037,503.13	10,070,000.00	9,958,987.72		2,012.65			7.125	7.225	JJ	330,841.46	717,487.50	02/15/2000	01/15/2030
31359M-LS-0	FANNIE MAE				1	2,047,066.68	105.6880	2,113,750.00	2,000,000.00	2,028,449.62		(6,512.50)			5.375	4.966	MN	13,736.11	107,500.00	01/01/2005	11/15/2011
31359M-MQ-3	FANNIE MAE				1	209,150,505.00	108.6560	220,572,187.50	203,000,000.00	206,092,879.56		(634,786.06)			6.125	5.712	MS	3,661,048.61	12,433,750.00	01/01/2006	03/15/2012
31359M-PF-4	FANNIE MAE		LS		1	2,947,723.25	102.0310	3,060,937.50	3,000,000.00	2,965,914.45		6,344.31			4.375	4.646	MS	38,645.83	131,250.00	01/01/2005	09/15/2012
313586-H3-6	FED NATL MTG ASSOC				1	1,027,500.00	130.4690	1,304,687.50	1,000,000.00	1,024,498.89		(1,262.72)			8.100	8.040	FA	31,275.00	81,000.00	11/13/1992	08/12/2019
313586-UB-3	FED NATL MTG ASSOC				1	2,601,585.00	139.5630	2,930,812.50	2,100,000.00	2,362,507.61		(22,723.37)			10.350	8.418	JD	12,678.75	217,350.00	11/09/1992	12/10/2015
313586-UV-9	FED NATL MTG ASSOC				1	4,633,993.00	126.3750	5,750,062.50	4,550,000.00	4,568,217.90		(1,515.74)			8.200	8.156	MS	115,039.17	373,100.00	11/09/1992	03/10/2016
313586-YX-1	FED NATL MTG ASSOC				1	5,387,648.00	134.9690	6,613,468.75	4,900,000.00	5,161,792.49		(16,163.27)			8.950	8.218	FA	169,329.03	438,550.00	11/09/1992	02/12/2018
317705-AE-1	FINANCING CORP				1	251,500.00	142.4690	284,937.50	200,000.00	237,225.28		(2,383.21)			9.800	7.202	AO	4,627.78	19,600.00	07/24/2000	04/06/2018
31771E-AL-5	FINANCING CORP FICO PRIN STRIP				1	8,786,431.68	63.1100	42,998,804.43	68,133,000.00	29,923,582.74		2,340,654.93			0.000	8.300	MAT			11/23/1992	02/08/2018
31771E-AN-1	FINANCING CORP PRINCIPAL STRIP				1	23,217,956.60	59.9610	114,459,388.95	190,891,000.00	78,514,921.87		6,099,080.03			0.000	8.245	MAT			11/25/1992	12/27/2018
3134A3-3L-8	FREDDIE MAC				1	5,625,000.00	107.1880	5,359,375.00	5,000,000.00	5,257,271.34		(108,615.82)			7.000	4.521	MS	103,055.56	350,000.00	06/01/2004	03/15/2010
3134A4-JT-2	FREDDIE MAC				1	2,085,636.00	107.0310	2,140,625.00	2,000,000.00	2,058,930.15		(12,885.82)			5.750	4.935	JJ	53,027.78	115,000.00	11/10/2005	01/15/2012
3134A4-SA-3	FREDDIE MAC				1	6,713,437.50	102.3750	7,166,250.00	7,000,000.00	6,817,676.70		31,009.21			4.500	5.092	JJ	145,250.00	315,000.00	06/01/2004	01/15/2013
3134A4-UM-4	FREDDIE MAC		LS		1	5,330,865.52	102.3130	5,627,187.50	5,500,000.00	5,374,610.15		16,331.00	6,215.00		4.500	4.924	JJ	114,125.00	247,500.00	01/01/2006	01/15/2014
3134A4-UU-6	FREDDIE MAC				1	1,022,768.62	104.9690	1,049,687.50	1,000,000.00	1,016,661.90		(2,130.86)			5.000	4.701	JJ	23,055.56	50,000.00	01/01/2005	07/15/2014
3134A4-VG-6	FREDDIE MAC				1	3,943,029.06	103.0630	4,143,112.50	4,020,000.00	3,956,397.47		6,446.77			4.750	4.994	MN	23,338.33	190,950.00	11/10/2005	11/17/2015
383752-EH-1	GTC ISRAEL				1	2,159,500.00	89.5200	6,266,407.00	7,000,000.00	5,591,498.49		360,512.46			0.000	6.785	MAT			09/17/1993	05/15/2011
383752-GH-9	GTC ISRAEL				1	2,071,172.00	92.3140	5,723,449.40	6,200,000.00	5,306,264.59		337,190.38			0.000	6.705	MAT			09/17/1993	05/15/2010
465138-QU-2	ISRAEL ST BDS				1	4,119,459.81	56.3290	12,983,857.55	23,050,000.00	9,411,892.59		670,429.17			0.000	7.475	MAT			08/23/1996	02/15/2020
465138-QY-4	ISRAEL ST BDS				1	4,397,841.53	50.1910	14,085,574.18	28,064,000.00	10,039,460.69		704,878.07			0.000	7.412	MAT			08/23/1996	02/15/2022
465138-QZ-1	ISRAEL ST BDS				1	6,984,913.42	48.9460	22,564,198.20	46,100,000.00	15,926,397.01		1,116,656.77			0.000	7.401	MAT			08/23/1996	08/15/2022
465138-RA-5	ISRAEL ST BDS				1	5,381,866.22	47.8090	17,545,829.60	36,700,000.00	12,252,011.07		857,453.78			0.000	7.387	MAT			08/23/1996	02/15/2023
465138-RB-3	ISRAEL ST BDS				1	7,399,954.65	46.6560	21,221,663.54	45,485,000.00	15,748,846.71		1,033,808.58			0.000	6.905	MAT			11/12/1996	08/15/2023
63252F-AA-7	NATIONAL ARCHIVES CORP				1FE	9,168,295.10	123.7620	10,157,430.28	8,207,228.62	8,728,040.95		(36,983.46)			8.500	7.641	MS	232,538.14	689,662.40	05/24/1993	09/01/2019
76116E-BP-4	RESOLUTION TR CORP				1	748,424.66	97.5680	1,976,719.58	2,026,000.00	1,922,403.48		123,940.61			0.000	6.810	MAT			11/23/1993	10/15/2008
76116E-BQ-2	RESOLUTION TR CORP				1	95,705.00	96.2310	481,154.00	500,000.00	445,435.55		38,235.46			0.000	9.180	MAT			11/05/1990	04/15/2009
76116E-BR-0	RESOLUTION TR CORP		LS		1	367,020.00	94.7120	1,894,244.00	2,000,000.00	1,703,901.10		146,083.45			0.000	9.165	MAT			11/05/1990	10/15/2009
76116E-BT-6	RESOLUTION TR CORP				1	1,986,180.00	91.6610	9,624,436.50	10,500,000.00	8,255,414.57		682,348.57			0.000	8.658	MAT			04/15/1991	10/15/2010
76116E-BU-3	RESOLUTION TR CORP				1	1,225,077.32	90.3370	6,323,583.00	7,000,000.00	5,270,325.37		435,896.25			0.000	8.819	MAT			04/15/1991	04/15/2011
76116E-BV-1	RESOLUTION TR CORP				1	1,209,038.51	88.9050	6,223,357.00	7,000,000.00	5,052,431.65		416,709.50			0.000	8.750	MAT			11/19/1991	10/15/2011
76116E-BW-9	RESOLUTION TR CORP				1	1,428,212.37	87.0420	7,174,026.37	8,242,000.00	5,734,636.45		465,109.90			0.000	8.675	MAT			03/06/1992	04/15/2012
76116E-BX-7	RESOLUTION TR CORP				1	2,142,500.00	84.8100	8,480,980.00	10,000,000.00	6,916,593.00		511,045.50			0.000	7.870	MAT			11/03/1993	10/15/2012
76116E-BZ-2	RESOLUTION TR CORP				1	337,818.00	81.0720	1,459,297.80	1,800,000.00	1,149,268.80		85,462.44			0.000	7.927	MAT			11/03/1993	10/15/2013
76116E-BZ-2	RESOLUTION TR CORP		LS		1	1,207,947.00	81.0720	3,810,388.70	4,700,000.00	3,167,413.14		208,782.60			0.000	6.935	MAT			11/03/1993	10/15/2013
76116E-CB-4	RESOLUTION TR CORP		LS		1	6,725,500.02	76.9180	29,228,916.00	38,000,000.00	22,143,238.93		1,693,563.24			0.000	8.078	MAT			12/02/1992	10/15/2014
76116E-CC-2	RESOLUTION TR CORP				1	15,612,957.82	74.7020	49,588,681.64	66,382,000.00	39,425,928.41		2,718,221.88			0.000	7.280	MAT			07/17/1996	04/15/2015
76116E-CD-0	RESOLUTION TR CORP				1	4,237,120.00	72.7490	19,278,511.50	26,500,000.00	14,121,689.39		1,096,160.93			0.000	8.167	MAT			01/14/1993	10/15/2015
76116E-CE-8	RESOLUTION TR CORP				1	9,623,780.00	70.6520	45,217,536.00	64,000,000.00	32,744,848.03		2,543,451.95			0.000	8.260	MAT			01/14/1993	04/15/2016
76116E-CF-5	RESOLUTION TR CORP				1	124,380.00	68.8220	688,221.00	1,000,000.00	476,699.47		38,542.41			0.000	8.555	MAT			11/20/1991	10/15/2016
76116E-CG-3	RESOLUTION TR CORP				1	13,865,389.83	66.9000	57,842,495.46	86,461,000.00	41,485,668.17		3,149,767.10			0.000	8.088	MAT			05/31/1996	04/15/2017
76116E-CH-1	RESOLUTION TR CORP				1	15,566,187.40	65.1060	65,939,863.20	101,280,000.00	47,474,621.08		3,533,266.40			0.000	7.854	MAT			06/24/1996	10/15/2017
76116E-CJ-7	RESOLUTION TR CORP				1	9,557,474.00	63.0760	36,394,621.20	57,700,000.00	27,301,361.71		1,915,355.20			0.000	7.386	MAT			07/02/1993	04/15/2018
76116E-CJ-7	RESOLUTION TR CORP		LS		1	46,986.00	63.0760	189,226.80	300,000.00	139,867.33		9,999.32			0.000	7.555	MAT			04/13/1993	04/15/2018
76116E-CK-4	RESOLUTION TR CORP				1	18,920,451.94	61.5160	70,338,739.06	114,342,000.00	52,087,554.79		3,660,557.11			0.000	7.417	MAT			07/16/1996	10/15/2018
76116E-CL-2	RESOLUTION TR CORP				1	25,070,333.92	59.7360	99,033,859.17	165,787,000.00	72,038,915.69		5,125,430.38			0.000	7.497	MAT			03/04/1994	04/15/2019
76116E-CM-0	RESOLUTION TR CORP				1	21,895,468.49	58.0980	88,383,726.77	152,130,000.00	63,245,666.30		4,535,442.60			0.000	7.472	MAT			03/02/1994	10/15/2019
76116E-EW-6	RESOLUTION TR CORP				1	2,093,582.50	98.3730	5,656,453.25	5,750,000.00	5,542,489.01		366,120.44			0.000	6.880	MAT			12/07/1993	07/15/2008
76116E-EY-2	RESOLUTION TR CORP				1	1,477,898.00	95.4390	4,008,454.80	4,200,000.00	3,782,507.30		248,926.21			0.000	6.761	MAT			12/07/1993	07/15/2009
76116E-EZ-9	RESOLUTION TR CORP		LS		1	1,397,457.68	94.0400	7,053,000.00	7,500,000.00	6,267,264.03		528,649.82			0.000	9.006	MAT			01/01/1991	01/15/2010
76116E-FA-3	RESOLUTION TR CORP		LS		1	1,025,201.00	92.4170	3,511,861.20	3,800,000.00	3,141,334.54		226,583.23			0.000	7.624	MAT			11/23/1993	07/15/2010
76116E-FB-1	RESOLUTION TR CORP				1	1,237,800.00	90.8040	5,448,234.00	6,000,000.00	4,652,296.57		373,763.90			0.000	8.421	MAT			11/19/1991	01/15/2011
76116E-FC-9	RESOLUTION TR CORP		LS		1	2,028,543.00	89.3960	9,565,404.10	10,700,000.00	7,945,544.39		641,064.67			0.000	8.597	MAT			11/19/1991	07/15/2011
76116E-FD-7	RESOLUTION TR CORP				1	961,048.78	87.2890	5,237,364.00	6,000,000.00	4,221,306.24		352,064.22			0.000	8.898	MAT			01/01/1991	01/15/2012

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
76116E-FE-5	RESOLUTION TR CORP				1	550,175.00	85.9950	2,149,880.00	2,500,000.00	1,750,382.10		132,242.12			0.000	7.890	MAT			12/22/1992	07/15/2012
76116E-FG-0	RESOLUTION TR CORP	LS			1	3,143,520.00	81.9100	13,105,568.00	16,000,000.00	10,264,500.59		790,698.63			0.000	8.097	MAT			01/14/1993	07/15/2013
76116E-FJ-4	RESOLUTION TR CORP				1	2,676,603.15	77.8300	10,472,080.32	13,455,000.00	8,199,851.53		598,212.18			0.000	7.787	MAT			05/19/1993	07/15/2014
76116E-FK-1	RESOLUTION TR CORP				1	11,015,466.80	75.8050	34,836,325.62	45,955,000.00	27,340,842.98		1,944,580.85			0.000	7.536	MAT			07/17/1996	01/15/2015
76116E-FL-9	RESOLUTION TR CORP				1	16,849,564.45	73.8260	64,342,701.68	87,155,000.00	49,141,286.78		3,595,596.80			0.000	7.667	MAT			07/17/1996	07/15/2015
76116E-FM-7	RESOLUTION TR CORP				1	10,151,423.36	71.6650	41,207,861.65	57,501,000.00	30,955,564.72		2,294,875.84			0.000	7.718	MAT			05/19/1993	01/15/2016
76116E-FN-5	RESOLUTION TR CORP				1	2,922,800.85	69.7940	13,159,752.98	18,855,000.00	9,587,614.05		729,464.43			0.000	8.081	MAT			05/19/1993	07/15/2016
76116E-FP-0	RESOLUTION TR CORP				1	26,156,107.75	67.9100	89,383,536.87	131,620,000.00	67,104,400.75		4,819,816.11			0.000	7.578	MAT			07/17/1996	01/15/2017
76116E-FQ-8	RESOLUTION TR CORP				1	32,026,884.25	65.9370	153,274,318.26	232,455,000.00	107,483,252.25		8,346,239.20			0.000	8.239	MAT			05/19/1993	07/15/2017
76116E-FQ-8	RESOLUTION TR CORP	LS			1	838,660.00	65.9370	3,956,232.00	6,000,000.00	2,785,788.10		215,219.04			0.000	8.210	MAT			05/19/1993	07/15/2017
76116E-FR-6	RESOLUTION TR CORP				1	13,548,490.65	64.0120	56,621,814.60	88,455,000.00	41,192,064.21		3,019,887.47			0.000	7.763	MAT			05/21/1993	01/15/2018
76116E-FS-4	RESOLUTION TR CORP				1	6,449,231.70	62.2930	27,069,423.15	43,455,000.00	19,447,827.00		1,428,627.45			0.000	7.686	MAT			05/19/1993	07/15/2018
76116E-FT-2	RESOLUTION TR CORP				1	12,870,349.34	60.5740	54,862,839.82	90,571,000.00	39,047,036.33		2,864,027.02			0.000	7.748	MAT			07/01/1993	01/15/2019
76116E-FU-9	RESOLUTION TR CORP				1	27,639,854.39	58.9470	104,882,984.55	177,927,000.00	75,473,861.21		5,403,251.09			0.000	7.577	MAT			07/23/1996	07/15/2019
76116E-FV-7	RESOLUTION TR CORP				1	2,755,623.10	57.2330	14,282,420.29	24,955,000.00	9,519,489.40		731,156.99			0.000	8.171	MAT			05/19/1993	01/15/2020
76116E-FW-5	RESOLUTION TR CORP				1	226,485.00	55.6360	1,502,174.70	2,700,000.00	923,247.10		75,728.38			0.000	8.565	MAT			01/01/1991	07/15/2020
76116E-FX-3	RESOLUTION TR CORP				1	2,892,523.02	54.1320	16,554,678.82	30,582,000.00	10,493,403.87		826,503.80			0.000	8.345	MAT			10/30/1992	01/15/2021
76116E-FY-1	RESOLUTION TR CORP	LS			1	167,080.00	52.6980	1,053,964.00	2,000,000.00	651,370.01		51,801.47			0.000	8.467	MAT			08/01/1991	07/15/2021
76116E-FZ-8	RESOLUTION TR CORP				1	1,497,285.52	51.3580	12,420,346.17	24,184,000.00	6,984,256.35		591,000.53			0.000	9.052	MAT			08/24/1990	01/15/2022
76116E-FZ-8	RESOLUTION TR CORP	LS			1	155,610.00	51.3580	1,335,300.20	2,600,000.00	737,429.27		63,312.00			0.000	9.180	MAT			08/24/1990	01/15/2022
76116E-GA-2	RESOLUTION TR CORP				1	1,785,286.33	50.1290	12,520,621.06	24,976,652.50	7,367,264.37		592,584.62			0.000	8.608	MAT			03/06/1992	07/15/2022
76116E-GA-2	RESOLUTION TR CORP	LS			1	875,639.07	50.1290	7,623,336.85	15,207,347.50	4,135,919.57		354,332.36			0.000	9.160	MAT			08/24/1990	07/15/2022
76116E-GB-0	RESOLUTION TR CORP				1	37,749.56	48.9550	271,210.15	554,000.00	162,571.32		12,728.86			0.000	8.320	MAT			02/01/1990	01/15/2023
76116E-GB-0	RESOLUTION TR CORP	LS			1	340,700.00	48.9550	2,447,745.00	5,000,000.00	1,467,250.14		114,881.44			0.000	8.320	MAT			02/01/1990	01/15/2023
76116E-GC-8	RESOLUTION TR CORP				1	1,514,648.83	47.8660	11,378,345.72	23,771,000.00	6,417,960.92		518,288.84			0.000	8.647	MAT			06/14/1991	07/15/2023
76116E-GC-8	RESOLUTION TR CORP	LS			1	1,036,403.00	47.8660	7,706,506.50	16,100,000.00	4,321,612.39		350,540.92			0.000	8.699	MAT			06/14/1991	07/15/2023
76116E-GD-6	RESOLUTION TR CORP				1	78,971.13	46.7310	568,710.19	1,217,000.00	334,289.56		25,877.05			0.000	8.220	MAT			02/01/1990	01/15/2024
76116E-GD-6	RESOLUTION TR CORP	LS			1	71,379.00	46.7310	514,035.50	1,100,000.00	302,151.61		23,389.28			0.000	8.220	MAT			02/01/1990	01/15/2024
76116E-GE-4	RESOLUTION TR CORP				1	523,405.10	45.4880	4,444,187.37	9,770,000.00	2,355,151.76		193,861.50			0.000	8.803	MAT			08/24/1990	07/15/2024
76116E-GE-4	RESOLUTION TR CORP	LS			1	294,441.00	45.4880	2,456,357.40	5,400,000.00	1,315,119.39		107,491.32			0.000	8.739	MAT			08/24/1990	07/15/2024
76116E-GF-1	RESOLUTION TR CORP				1	1,166,194.20	44.3690	7,935,324.11	17,885,000.00	4,416,740.11		347,976.74			0.000	8.364	MAT			01/01/1992	01/15/2025
76116E-GF-1	RESOLUTION TR CORP	LS			1	12,984.00	44.3690	88,737.20	200,000.00	52,552.06		3,964.90			0.000	8.000	MAT			03/06/1990	01/15/2025
76116E-GG-9	RESOLUTION TR CORP				1	97,620.00	43.2980	649,471.50	1,500,000.00	350,018.28		27,871.53			0.000	8.069	MAT			01/01/1991	07/15/2025
76116E-GJ-3	RESOLUTION TR CORP				1	297,050.00	41.4300	2,071,495.00	5,000,000.00	1,118,778.58		86,806.32			0.000	8.247	MAT			08/01/1991	07/15/2026
76116E-GK-0	RESOLUTION TR CORP				1	1,866,699.70	40.5320	12,189,653.83	30,074,000.00	6,608,272.78		505,532.29			0.000	8.094	MAT			06/04/1992	01/15/2027
76116E-GK-0	RESOLUTION TR CORP	LS			1	290,092.00	40.5320	1,783,416.80	4,400,000.00	985,536.62		74,488.52			0.000	8.015	MAT			06/04/1992	01/15/2027
76116E-GL-8	RESOLUTION TR CORP				1	1,878,814.79	39.6450	10,497,573.07	26,479,000.00	5,965,174.74		437,887.93			0.000	7.707	MAT			02/11/1993	07/15/2027
76116E-GM-6	RESOLUTION TR CORP				1	438,747.10	38.9330	3,490,316.56	8,965,000.00	1,822,348.82		139,285.60			0.000	8.110	MAT			02/01/1990	01/15/2028
76116E-GN-4	RESOLUTION TR CORP				1	1,489,402.68	38.1030	10,042,505.75	26,356,000.00	5,275,196.01		397,396.38			0.000	7.820	MAT			06/04/1992	07/15/2028
76116E-GP-9	RESOLUTION TR CORP				1	1,464,319.14	37.2700	10,169,946.76	27,287,000.00	5,199,080.36		393,988.69			0.000	7.930	MAT			01/28/1992	01/15/2029
76116E-GQ-7	RESOLUTION TR CORP				1	983,452.36	36.4830	7,154,681.13	19,611,000.00	3,611,548.98		272,788.54			0.000	7.800	MAT			01/01/1992	07/15/2029
76116E-GR-5	RESOLUTION TR CORP				1	251,580.00	35.7420	1,894,341.90	5,300,000.00	962,963.55		71,699.75			0.000	7.650	MAT			07/30/1992	01/15/2030
76116E-GR-5	RESOLUTION TR CORP	LS			1	306,612.00	35.7420	1,822,857.30	5,100,000.00	974,985.35		70,521.10			0.000	7.650	MAT			07/30/1992	01/15/2030
76116E-GU-8	RESOLUTION TR CORP				1	309,540.00	54.8930	1,921,241.00	3,500,000.00	1,186,641.73		96,244.29			0.000	8.311	MAT			01/01/1991	10/15/2020
76116E-GW-4	RESOLUTION TR CORP				1	258,834.24	52.0490	1,386,582.70	2,664,000.00	887,035.66		68,002.15			0.000	8.135	MAT			07/16/1992	10/15/2021
76116E-GY-0	RESOLUTION TR CORP				1	2,533,048.80	49.4660	17,045,983.60	34,460,000.00	10,037,076.93		803,182.28			0.000	8.557	MAT			01/01/1992	10/15/2022
76116E-GZ-7	RESOLUTION TR CORP	LS			1	842,536.00	48.3960	5,287,230.23	10,925,000.00	3,173,995.90		246,529.83			0.000	8.360	MAT			01/01/1992	04/15/2023
76116E-HA-1	RESOLUTION TR CORP				1	5,183,446.22	47.2970	33,580,468.03	70,999,000.00	19,618,186.73		1,534,494.44			0.000	8.364	MAT			03/05/1992	10/15/2023
76116E-HA-1	RESOLUTION TR CORP	LS			1	1,002,996.00	47.2970	5,959,434.60	12,600,000.00	3,571,994.98		274,118.79			0.000	8.111	MAT			03/05/1992	10/15/2023
76116E-HB-9	RESOLUTION TR CORP				1	4,613.04	46.0820	33,178.90	72,000.00	18,633.29		1,483.96			0.000	8.550	MAT			06/13/1991	04/15/2024
76116E-HB-9	RESOLUTION TR CORP	LS			1	140,954.00	46.0820	1,013,799.60	2,200,000.00	569,350.45		45,343.24			0.000	8.550	MAT			06/13/1991	04/15/2024
76116E-HC-7	RESOLUTION TR CORP				1	892,203.49	44.9500	5,813,794.20	12,934,000.00	3,343,835.82		258,862.70			0.000	8.300	MAT			01/01/1992	10/15/2024
76116E-HC-7	RESOLUTION TR CORP	LS			1	297,720.00	44.9500	1,797,988.00	4,000,000.00	1,049,494.26		80,399.25			0.000	8.015	MAT			09/17/1991	10/15/2024
76116E-HD-5	RESOLUTION TR CORP				1	515,402.50	43.8180	3,176,790.50	7,250,000.00	1,829,814.25		140,075.13			0.000	8.130	MAT			02/04/1992	04/15/2025
76116E-HE-3	RESOLUTION TR CORP				1	1,433,048.00	42.7850	9,073,330.12	21,207,000.00	5,155,374.78		394,009.52			0.000	8.141	MAT			01/27/1992	10/15/2025
76116E-HF-0	RESOLUTION TR CORP				1	3,130,124.02	41.9250	21,840,513.69	52,094,000.00	11,761,015.42		918,966.14			0.000	8.323	MAT			06/02/1992	04/15/2026
76116E-HF-0	RESOLUTION TR CORP	LS			1	20,949.00	41.9250	125,775.60	300,000.00	71,204.61		5,385.34			0.000	8.020	MAT			06/02/1992	04/15/2026
76116E-HH-6	RESOLUTION TR CORP				1	1,614,022.80	40.0790	8,180,123.90	20,410,000.00	4,816,467.45		347,422.56			0.000	7.565	MAT			02/11/1993	04/15/2027

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
76116E-HH-6	RESOLUTION TR CORP	LS			1	458,664.00	40.0790	2,324,582.00	5,800,000.00	1,368,716.87		98,728.61			0.000	7.565	MAT			02/11/1993	04/15/2027
76116E-HJ-2	RESOLUTION TR CORP				1	2,447,357.28	39.2920	16,114,001.11	41,011,000.00	8,540,761.02		651,039.96			0.000	8.023	MAT			06/02/1992	10/15/2027
76116E-HK-9	RESOLUTION TR CORP				1	2,387,330.00	38.5030	16,171,218.00	42,000,000.00	8,339,244.98		638,590.74			0.000	8.115	MAT			06/11/1992	04/15/2028
76116E-HL-7	RESOLUTION TR CORP				1	2,516,360.00	37.7350	16,603,400.00	44,000,000.00	8,606,448.05		649,713.19			0.000	7.885	MAT			10/08/1991	10/15/2028
76116E-HM-5	RESOLUTION TR CORP				1	837,735.00	36.9120	6,533,353.20	17,700,000.00	3,140,365.45		245,007.20			0.000	8.273	MAT			10/22/1991	04/15/2029
76116E-HN-3	RESOLUTION TR CORP				1	384,535.00	36.0840	2,994,980.30	8,300,000.00	1,413,826.22		110,313.48			0.000	8.253	MAT			10/22/1991	10/15/2029
76116E-HP-8	RESOLUTION TR CORP				1	183,551.00	35.4040	1,097,514.70	3,100,000.00	582,909.97		42,108.29			0.000	7.640	MAT			07/30/1992	04/15/2030
76116F-AD-9	RESOLUTION TR CORP				1	6,933,600.00	55.7730	22,587,903.00	40,500,000.00	16,222,734.65		1,141,640.78			0.000	7.430	MAT			05/01/1996	07/15/2020
83162C-AY-9	SM BUS ADMIN GOVT GTD DEV PARTN CTF			1	1	28,528.87	100.6250	28,707.18	28,528.87	28,528.87					9.400	9.395	MS	893.90	1,458.64	03/16/1988	03/01/2008
38373P-AM-5	STATE OF ISRAEL GOVT LOAN TR				1	2,347,020.00	89.6530	8,068,779.00	9,000,000.00	7,059,063.99		508,374.73			0.000	7.600	MAT			03/18/1993	04/01/2011
38373P-AR-4	STATE OF ISRAEL GOVT LOAN TR				1	773,890.00	81.6860	2,654,811.25	3,250,000.00	2,145,166.88		163,206.65			0.000	8.074	MAT			02/06/1995	04/01/2013
38373P-AS-2	STATE OF ISRAEL GOVT LOAN TR				1	724,176.32	79.9250	2,528,820.67	3,164,000.00	2,008,129.83		152,661.35			0.000	8.074	MAT			02/06/1995	10/01/2013
38373P-AT-0	STATE OF ISRAEL GOVT LOAN TR				1	5,197,631.23	77.4990	16,514,283.22	21,309,000.00	13,227,118.00		971,293.77			0.000	7.729	MAT			07/16/1996	04/01/2014
38373P-AV-5	STATE OF ISRAEL GOVT LOAN TR				1	534,325.00	73.4310	2,019,358.00	2,750,000.00	1,592,784.52		115,571.46			0.000	7.600	MAT			04/12/1993	04/01/2015
38373P-AW-3	STATE OF ISRAEL GOVT LOAN TR				1	2,654,613.64	71.5270	9,647,575.25	13,488,000.00	7,329,167.62		554,616.46			0.000	7.944	MAT			03/31/1995	10/01/2015
38373P-AX-1	STATE OF ISRAEL GOVT LOAN TR				1	2,935,619.99	69.4370	10,930,078.17	15,741,000.00	8,280,536.91		620,194.73			0.000	7.927	MAT			03/31/1995	04/01/2016
38373P-AY-9	STATE OF ISRAEL GOVT LOAN TR				1	1,546,343.50	67.6570	5,796,192.32	8,567,000.00	4,285,956.37		326,160.75			0.000	8.074	MAT			02/06/1995	10/01/2016
38373P-BD-4	STATE OF ISRAEL GOVT LOAN TR				1	1,888,634.20	58.6150	7,806,945.17	13,319,000.00	5,722,429.85		413,977.40			0.000	7.650	MAT			03/23/1993	04/01/2019
38373P-BE-2	STATE OF ISRAEL GOVT LOAN TR				1	1,823,637.48	56.9760	7,588,646.76	13,319,000.00	5,517,736.94		398,681.01			0.000	7.640	MAT			03/23/1993	10/01/2019
38373P-BF-9	STATE OF ISRAEL GOVT LOAN TR				1	1,408,077.00	55.2310	6,014,612.34	10,890,000.00	4,304,590.14		314,102.18			0.000	7.720	MAT			03/26/1993	04/01/2020
465139-AU-7	STATE OF ISRAEL GOVT LOAN TR				1	455,231.04	91.4870	1,328,386.88	1,452,000.00	1,207,710.89		79,530.63			0.000	7.030	MAT			11/23/1993	09/15/2010
465139-BB-8	STATE OF ISRAEL GOVT LOAN TR				1	2,566,855.28	78.2990	9,749,803.93	12,452,000.00	7,768,989.99		568,818.51			0.000	7.715	MAT			04/28/1993	03/15/2014
465139-BC-6	STATE OF ISRAEL GOVT LOAN TR				1	927,400.32	76.4740	3,634,034.98	4,752,000.00	2,838,985.21		209,963.47			0.000	7.755	MAT			03/18/1993	09/15/2014
465139-BE-2	STATE OF ISRAEL GOVT LOAN TR				1	2,361,181.02	72.4170	7,043,306.60	9,726,000.00	5,564,899.62		389,020.20			0.000	7.480	MAT			05/31/1996	09/15/2015
465139-BF-9	STATE OF ISRAEL GOVT LOAN TR				1	5,318,630.00	70.3100	16,171,300.00	23,000,000.00	12,599,629.65		891,062.38			0.000	7.473	MAT			07/16/1996	03/15/2016
465139-BG-7	STATE OF ISRAEL GOVT LOAN TR				1	8,470,244.28	68.5540	27,731,383.18	40,452,000.00	22,136,210.31		1,481,373.77			0.000	7.030	MAT			01/20/1994	09/15/2016
465139-BH-5	STATE OF ISRAEL GOVT LOAN TR				1	7,668,890.00	66.7040	24,546,924.80	36,800,000.00	19,253,648.42		1,308,372.15			0.000	7.165	MAT			03/19/1996	03/15/2017
465139-BJ-1	STATE OF ISRAEL GOVT LOAN TR				1	7,167,245.76	64.8480	29,474,758.41	45,452,000.00	21,759,661.46		1,590,457.84			0.000	7.714	MAT			04/13/1993	09/15/2017
465139-BK-8	STATE OF ISRAEL GOVT LOAN TR				1	3,157,301.96	62.8350	12,599,714.30	20,052,000.00	9,317,427.90		674,194.61			0.000	7.604	MAT			06/16/1993	03/15/2018
465139-BL-6	STATE OF ISRAEL GOVT LOAN TR				1	3,564,234.96	61.2590	14,366,413.78	23,452,000.00	10,555,024.05		758,584.71			0.000	7.609	MAT			06/16/1993	09/15/2018
465139-BM-4	STATE OF ISRAEL GOVT LOAN TR				1	2,456,509.44	59.4500	10,196,812.54	17,152,000.00	7,411,857.00		534,766.79			0.000	7.625	MAT			03/18/1993	03/15/2019
465139-BN-2	STATE OF ISRAEL GOVT LOAN TR				1	6,416,008.52	57.8080	26,852,832.80	46,452,000.00	19,243,485.38		1,395,666.67			0.000	7.662	MAT			06/16/1993	09/15/2019
465139-BP-7	STATE OF ISRAEL GOVT LOAN TR				1	5,686,232.16	56.0370	24,685,595.45	44,052,000.00	17,424,084.04		1,275,154.55			0.000	7.745	MAT			03/29/1993	03/15/2020
465139-BS-1	STATE OF ISRAEL GOVT LOAN TR				1	5,616,975.84	51.3880	23,870,846.66	46,452,000.00	16,797,971.46		1,201,639.87			0.000	7.560	MAT			03/19/1993	09/15/2021
465139-CA-9	STATE OF ISRAEL GOVT LOAN TR				1	430,957.46	46.4430	1,237,241.52	2,664,000.00	917,182.54		60,207.24			0.000	6.905	MAT			11/12/1996	09/15/2023
465139-CP-6	STATE OF ISRAEL GOVT LOAN TR				1	1,383,417.50	93.1400	3,958,433.00	4,250,000.00	3,650,234.15		243,427.30			0.000	7.010	MAT			11/22/1993	03/15/2010
465139-CU-5	STATE OF ISRAEL GOVT LOAN TR				1	1,316,544.00	84.4560	4,053,912.00	4,800,000.00	3,499,093.56		227,403.28			0.000	6.940	MAT			09/22/1993	09/15/2012
465139-CV-3	STATE OF ISRAEL GOVT LOAN TR				1	642,702.50	82.4180	2,266,500.50	2,750,000.00	1,792,310.11		141,532.92			0.000	8.195	MAT			01/31/1995	03/15/2013
465139-CX-9	STATE OF ISRAEL GOVT LOAN TR				1	1,207,764.32	78.2990	3,470,216.11	4,432,000.00	2,806,237.60		199,278.86			0.000	7.500	MAT			07/16/1996	03/15/2014
465139-CY-7	STATE OF ISRAEL GOVT LOAN TR				1	3,214,429.65	76.4740	11,153,703.73	14,585,000.00	8,624,315.85		649,635.43			0.000	8.050	MAT			07/16/1996	09/15/2014
465139-CZ-4	STATE OF ISRAEL GOVT LOAN TR				1	3,238,177.75	74.2750	12,987,036.21	17,485,000.00	9,722,139.54		760,667.67			0.000	8.402	MAT			09/12/1994	03/15/2015
465139-DB-6	STATE OF ISRAEL GOVT LOAN TR				1	3,344,550.00	70.3100	10,546,500.00	15,000,000.00	8,507,787.76		568,182.95			0.000	7.152	MAT			03/29/1996	03/15/2016
465139-DD-2	STATE OF ISRAEL GOVT LOAN TR				1	2,005,300.00	66.7040	6,670,360.00	10,000,000.00	5,273,283.48		354,174.26			0.000	7.075	MAT			01/27/1994	03/15/2017
465139-DF-7	STATE OF ISRAEL GOVT LOAN TR				1	3,960,600.00	62.8350	12,567,040.00	20,000,000.00	9,677,861.72		664,530.42			0.000	7.240	MAT			06/01/1995	03/15/2018
465139-DG-5	STATE OF ISRAEL GOVT LOAN TR				1	7,231,090.00	61.2590	23,890,932.00	39,000,000.00	18,358,053.51		1,247,774.75			0.000	7.161	MAT			06/01/1995	09/15/2018
465139-DJ-9	STATE OF ISRAEL GOVT LOAN TR				1	1,749,515.84	57.8080	5,122,340.30	8,861,000.00	3,956,226.05		263,388.68			0.000	7.009	MAT			02/21/1996	09/15/2019
465139-DL-4	STATE OF ISRAEL GOVT LOAN TR				1	1,586,300.00	54.4380	5,443,840.00	10,000,000.00	4,153,447.00		277,550.75			0.000	7.040	MAT			01/27/1994	09/15/2020
465139-DM-2	STATE OF ISRAEL GOVT LOAN TR				1	6,068,497.20	52.8680	20,618,676.00	39,000,000.00	15,537,113.01		1,046,049.35			0.000	6.983	MAT			02/04/1994	03/15/2021
465139-DN-0	STATE OF ISRAEL GOVT LOAN TR				1	6,052,800.00	51.3880	20,041,398.00	39,000,000.00	14,176,614.58		1,009,132.42			0.000	7.555	MAT			07/29/1996	09/15/2021
465139-DW-0	STATE OF ISRAEL GOVT LOAN TR				1	1,529,340.00	84.7630	5,085,750.00	6,000,000.00	4,213,035.40		310,342.89			0.000	7.583	MAT			03/28/1994	08/15/2012
465139-EC-3	STATE OF ISRAEL GOVT LOAN TR				1	9,627,131.20	72.8180	35,135,316.68	48,251,000.00	27,179,639.05		1,971,781.89			0.000	7.670	MAT			03/15/1994	08/15/2015
465139-ED-1	STATE OF ISRAEL GOVT LOAN TR				1	9,271,453.78	70.6350	34,082,190.35	48,251,000.00	25,576,133.44		1,922,984.28			0.000	7.670	MAT			03/15/1994	02/15/2016
465139-EE-9	STATE OF ISRAEL GOVT LOAN TR				1	8,909,672.60	68.9010	33,245,373.26	48,251,000.00	24,539,116.87		1,851,093.32			0.000	7.680	MAT			03/15/1994	08/15/2016
465139-EF-6	STATE OF ISRAEL GOVT LOAN TR				1	1,264,718.07	67.0620	5,365,654.62	8,001,000.00	3,803,727.40		297,796.58			0.000	8.405	MAT			09/12/1994	02/15/2017
465139-EG-4	STATE OF ISRAEL GOVT LOAN TR				1	9,836,931.37	65.1110	31,416,901.61	48,251,000.00	23,531,506.29		1,692,380.61			0.000	7.655	MAT			06/11/1996	08/15/2017
465139-EH-2	STATE OF ISRAEL GOVT LOAN TR				1	7,975,388.49	63.0990	30,445,657.24	48,251,000.00	21,787,924.09		1,646,077.81			0.000	7.671	MAT			03/15/1994	02/15/2018
465139-EJ-8	STATE OF ISRAEL GOVT LOAN TR				1	7,680,734.11	61.5200	29,683,966.95	48,251,000.00	20,842,858.62		1,583,867.20			0.000	7.671	MAT			03/15/1994	08/15/2018
465139-EK-5	STATE OF ISRAEL GOVT LOAN TR				1	559,817.52	59.7050	1,500,993.76	2,514,000.00	1,209,404.68		77,016.25			0.000	6.610	MAT			01/05/1996	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
465139-EN-9	STATE OF ISRAEL GOVT LOAN TR				1	316,625.66	54.7070	1,231,456.82	2,251,000.00	815,849.21		63,037.40			0.000	7.579	MAT			03/25/1994	08/15/2020
465139-FU-2	STATE OF ISRAEL GOVT LOAN TR				1	3,511,480.00	74.6140	13,430,502.00	18,000,000.00	10,096,071.27		787,410.91			0.000	8.263	MAT			01/31/1995	02/15/2015
465139-FV-0	STATE OF ISRAEL GOVT LOAN TR				1	5,521,372.73	72.8180	21,225,660.52	29,149,000.00	15,695,050.60		1,224,557.25			0.000	8.233	MAT			01/31/1995	08/15/2015
465139-FW-8	STATE OF ISRAEL GOVT LOAN TR				1	3,576,841.71	70.6350	13,525,934.45	19,149,000.00	9,921,397.95		771,681.35			0.000	8.143	MAT			01/31/1995	02/15/2016
465139-FX-6	STATE OF ISRAEL GOVT LOAN TR				1	2,014,092.87	68.9010	7,249,752.70	10,522,000.00	5,377,041.43		402,507.82			0.000	7.910	MAT			06/19/1995	08/15/2016
465139-FY-4	STATE OF ISRAEL GOVT LOAN TR				1	163,582.50	67.0620	502,967.25	750,000.00	386,354.70		27,100.24			0.000	7.495	MAT			05/31/1996	02/15/2017
465139-GB-3	STATE OF ISRAEL GOVT LOAN TR				1	1,946,200.00	61.5200	6,151,990.00	10,000,000.00	4,844,839.44		319,541.10			0.000	7.472	MAT			04/19/1996	08/15/2018
465139-GC-1	STATE OF ISRAEL GOVT LOAN TR				1	1,342,176.20	59.7050	3,898,762.62	6,530,000.00	3,035,125.09		202,059.14			0.000	7.008	MAT			02/21/1996	02/15/2019
465139-GG-2	STATE OF ISRAEL GOVT LOAN TR				1	845,415.00	53.1080	2,389,864.50	4,500,000.00	1,820,735.46		121,328.96			0.000	7.015	MAT			11/12/1996	02/15/2021
465139-HM-8	STATE OF ISRAEL GOVT LOAN TR				1	5,502,486.00	75.7940	19,933,953.50	26,300,000.00	15,271,332.34		1,161,634.97			0.000	8.115	MAT			03/09/1995	11/15/2014
465139-HS-5	STATE OF ISRAEL GOVT LOAN TR				1	693,910.80	65.9650	2,137,272.48	3,240,000.00	1,642,839.85		114,851.05			0.000	7.495	MAT			05/31/1996	05/15/2017
465139-HW-6	STATE OF ISRAEL GOVT LOAN TR				1	638,377.46	58.9360	2,000,281.05	3,394,000.00	1,550,332.23		103,231.83			0.000	7.360	MAT			03/29/1996	05/15/2019
465139-HY-2	STATE OF ISRAEL GOVT LOAN TR				1	6,438,624.00	55.4480	20,848,560.80	37,600,000.00	15,240,874.45		1,072,884.28			0.000	7.215	MAT			06/19/1995	05/15/2020
465139-JD-6	STATE OF ISRAEL GOVT LOAN TR				1	1,428,413.67	48.2640	4,052,744.87	8,397,000.00	3,048,235.80		200,789.73			0.000	6.930	MAT			11/12/1996	11/15/2022
465139-KB-8	STATE OF ISRAEL GOVT LOAN TR				1	2,445,774.80	78.6470	7,015,276.72	8,920,000.00	5,682,721.27		403,544.19			0.000	7.500	MAT			07/16/1996	02/15/2014
465139-KF-9	STATE OF ISRAEL GOVT LOAN TR				1	4,762,723.68	70.6350	12,556,113.15	17,776,000.00	10,196,875.94		674,496.70			0.000	6.960	MAT			11/12/1996	02/15/2016
465139-KH-5	STATE OF ISRAEL GOVT LOAN TR				1	2,194,704.54	67.0620	6,659,286.39	9,930,000.00	5,140,160.49		358,006.71			0.000	7.384	MAT			05/31/1996	02/15/2017
465139-KJ-1	STATE OF ISRAEL GOVT LOAN TR				1	4,354,271.00	65.1110	13,201,987.46	20,276,000.00	10,151,212.59		704,350.78			0.000	7.319	MAT			03/19/1996	08/15/2017
465139-KK-8	STATE OF ISRAEL GOVT LOAN TR				1	1,909,257.14	63.0990	5,450,448.43	8,638,000.00	4,364,534.39		284,680.82			0.000	6.990	MAT			02/21/1996	02/15/2018
465139-KL-6	STATE OF ISRAEL GOVT LOAN TR				1	2,702,343.60	61.5200	7,159,685.96	11,638,000.00	5,619,944.79		372,285.36			0.000	6.577	MAT			01/17/1996	08/15/2018
465139-MC-4	STATE OF ISRAEL GOVT LOAN TR				1	5,577,262.08	70.6350	16,547,001.95	23,426,000.00	13,198,412.58		900,302.56			0.000	7.354	MAT			03/28/1996	02/15/2016
465139-MD-2	STATE OF ISRAEL GOVT LOAN TR				1	7,991,699.80	68.9010	23,850,046.54	34,615,000.00	18,613,561.04		1,292,446.92			0.000	7.325	MAT			03/28/1996	08/15/2016
465139-ME-0	STATE OF ISRAEL GOVT LOAN TR				1	7,032,415.15	67.0620	21,201,746.15	31,615,000.00	16,497,779.46		1,135,331.62			0.000	7.325	MAT			03/29/1996	02/15/2017
465139-MN-0	STATE OF ISRAEL GOVT LOAN TR				1	657,545.00	53.1080	1,858,783.50	3,500,000.00	1,416,093.86		94,367.13			0.000	7.015	MAT			11/12/1996	02/15/2021
465139-HV-8	STATE OF ISREAL GOVT LOAN TR				1	5,904,918.80	60.7400	22,743,335.82	37,444,000.00	15,892,885.73		1,204,757.57			0.000	8.000	MAT			04/21/1995	11/15/2018
880591-CW-0	TENN VALLEY AUTHORITY				1	58,950,100.00	108.7130	59,792,095.00	55,000,000.00	57,370,797.38		(389,243.44)			6.000	5.047	MS	971,666.66	3,300,000.00	08/01/2003	03/15/2013
880591-DW-9	TENN VALLEY AUTHORITY				1	29,289,000.00	102.7100	30,813,120.00	30,000,000.00	29,559,677.50		66,715.67			4.750	5.055	FA	593,750.00	1,425,000.00	08/01/2003	08/01/2013
880591-DW-9	TENN VALLEY AUTHORITY	D			1	29,289,000.00	102.7100	30,813,120.00	30,000,000.00	29,559,677.50		66,715.67			4.750	5.055	FA	593,750.00	1,425,000.00	08/01/2003	08/01/2013
64908P-AA-1	TENNESSEE VALLEY AUTHORITY/NEW VALLEY GE				1FE	4,387,022.61	100.2760	4,357,775.50	4,345,781.14	4,377,806.75		(2,365.35)			5.131	5.010	JJ	102,819.49	219,355.27	11/05/2003	01/15/2021
899768-AF-2	TUNISIA A.I.D. 8.97% GOVT GTD NTS			1	1	8,024,547.45	100.6530	7,527,471.23	7,478,608.99	7,529,783.30		(73,699.00)			8.970	7.924	MS	223,610.41	663,447.12	10/09/2001	09/01/2019
899768-AE-5	TUNISIA A.I.D. 9.29% GOVT GTD NTS				1	4,226,625.00	119.4150	4,657,182.27	3,900,000.00	4,149,418.06		(13,668.04)			9.290	8.396	MS	120,770.00	355,342.50	10/09/2001	09/01/2020
912810-DF-2	U S TREAS BDS			1	1	5,688,125.00	105.2030	4,208,120.00	4,000,000.00	4,123,245.19		(188,028.26)			12.000	7.767	FA	181,304.35	480,000.00	04/24/1996	08/15/2013
912810-DZ-8	U S TREAS BDS				1	311,459.33	137.5940	343,985.00	250,000.00	294,051.18		(3,228.74)			8.875	6.393	FA	8,380.60	22,187.51	01/01/2003	08/15/2017
912810-DZ-8	U S TREAS BDS	SD			1	1,887,421.95	137.5940	2,063,910.00	1,500,000.00	1,764,307.09		(19,372.47)			8.875	6.393	FA	50,283.63	133,125.01	03/16/2000	08/15/2017
912810-EA-2	U S TREAS BDS				1	8,649,375.00	141.4140	9,898,980.00	7,000,000.00	8,078,077.80		(68,767.82)			9.125	7.328	MN	82,475.96	638,750.00	04/24/1996	05/15/2018
912810-EG-9	U S TREAS BDS	SD			1	670,781.25	142.3830	854,298.00	600,000.00	650,912.97		(2,325.20)			8.750	7.703	FA	19,830.16	52,200.00	02/22/1995	08/15/2020
912810-EK-0	U S TREAS BDS				1	1,974,107.25	137.7420	2,341,614.00	1,700,000.00	1,929,387.19		(10,138.28)			8.125	6.606	FA	52,172.21	138,125.00	01/01/2003	08/15/2021
912810-EK-0	U S TREAS BDS	SD			1	1,186,531.25	137.7420	1,480,726.50	1,075,000.00	1,154,730.32		(3,343.63)			8.125	7.563	FA	32,991.25	87,343.76	01/29/1993	08/15/2021
912810-EP-9	U S TREAS BDS				1	8,902,781.25	129.0470	11,485,183.00	8,900,000.00	8,902,145.06		(77.07)			7.125	7.249	FA	239,520.04	634,125.00	05/01/1996	02/15/2023
912803-AL-7	U S TREAS STRIP				1	1,465,819.16	67.1780	8,100,323.24	12,058,000.00	5,591,948.98		439,818.99			0.000	8.376	MAT			09/24/1992	05/15/2017
912803-AM-5	U S TREAS STRIP				1	2,707,788.61	66.4070	22,496,699.39	33,877,000.00	14,615,319.38		1,222,870.47			0.000	8.930	MAT			09/13/1988	08/15/2017
912803-AP-8	U S TREAS STRIP				1	3,439,103.00	61.9710	10,844,925.00	17,500,000.00	7,978,264.68		556,121.08			0.000	7.356	MAT			06/27/1996	11/15/2018
912803-AQ-6	U S TREAS STRIP				1	520,492.07	61.1590	2,905,052.50	4,750,000.00	2,047,416.23		149,215.73			0.000	7.712	MAT			01/01/1990	02/15/2019
912803-AR-4	U S TREAS STRIP				1	619,450.71	59.5510	3,453,958.00	5,800,000.00	2,427,933.85		175,284.19			0.000	7.635	MAT			01/08/1990	08/15/2019
912833-CT-5	U S TREAS STRIP				1	1,246,283.96	99.6290	7,168,306.55	7,195,000.00	7,116,704.94		615,826.36			0.000	9.253	MAT			12/27/1988	02/15/2008
912833-CU-2	U S TREAS STRIP	LS			1	1,033,966.54	98.1520	6,096,220.72	6,211,000.00	5,872,317.66		507,080.01			0.000	9.233	MAT			12/27/1988	08/15/2008
912833-CV-0	U S TREAS STRIP				1	187,011.00	96.7240	870,516.00	900,000.00	822,527.51		63,469.83			0.000	8.190	MAT			07/19/1989	02/15/2009
912833-CV-0	U S TREAS STRIP	LS			1	697,784.71	96.7240	3,868,960.00	4,000,000.00	3,623,645.70		305,736.25			0.000	9.006	MAT			01/08/1990	02/15/2009
912833-CW-8	U S TREAS STRIP				1	565,919.00	95.1630	2,569,401.00	2,700,000.00	2,375,720.01		180,323.59			0.000	8.046	MAT			11/27/1989	08/15/2009
912833-DB-3	U S TREAS STRIP				1	336,047.32	86.9540	2,422,538.44	2,786,000.00	1,919,970.20		165,852.87			0.000	9.240	MAT			09/15/1988	02/15/2012
912833-DC-1	U S TREAS STRIP				1	7,049.16	85.4920	52,150.12	61,000.00	40,196.97		3,469.26			0.000	9.230	MAT			09/15/1988	08/15/2012
912833-DC-1	U S TREAS STRIP	LS			1	681,804.00	85.4920	5,044,028.00	5,900,000.00	3,887,903.60		335,551.54			0.000	9.230	MAT			09/15/1988	08/15/2012
912833-DD-9	U S TREAS STRIP				1	741,693.11	83.5490	5,488,333.81	6,569,000.00	4,152,829.92		355,697.31			0.000	9.156	MAT			11/27/1989	02/15/2013
912833-DE-7	U S TREAS STRIP				1	550,169.40	81.8240	4,185,297.60	5,115,000.00	3,092,986.04		264,781.16			0.000	9.150	MAT			09/13/1988	08/15/2013
912833-DF-4	U S TREAS STRIP				1	397,936.00	79.5600	2,705,040.00	3,400,000.00	2,001,460.11		165,910.28			0.000	8.846	MAT			11/27/1989	02/15/2014
912833-DG-2	U S TREAS STRIP				1	393,898.00	77.7840	2,216,844.00	2,850,000.00	1,685,702.34		128,530.59			0.000	8.089	MAT			11/27/1989	08/15/2014
912833-GC-8	U S TREAS STRIP				1	1,041,336.26	98.8370	6,138,766.07	6,211,000.00	6,005,176.48		521,591.71			0.000	9.290	MAT			09/15/1988	05/15/2008
912833-GD-6	U S TREAS STRIP				1	7,889.91	97.2610	47,657.89	49,000.00	45,278.13		3,926.30			0.000	9.274	MAT			03/17/1989	11/15/2008

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-GD-6	U S TREAS STRIP	LS			1	904,640.48	97.2610	4,960,311.00	5,100,000.00	4,724,364.54		397,247.30			0.000	8.978	MAT			01/08/1990	11/15/2008
912833-GE-4	U S TREAS STRIP				1	877,960.11	95.9830	4,175,260.50	4,350,000.00	3,889,531.15		304,761.23			0.000	8.327	MAT			01/08/1990	05/15/2009
912833-GF-1	U S TREAS STRIP	LS			1	1,405,070.12	94.4900	6,330,830.00	6,700,000.00	5,786,792.60		435,927.60			0.000	7.983	MAT			01/08/1990	11/15/2009
912833-JY-7	U S TREAS STRIP				1	471.68	87.1520	3,486.08	4,000.00	2,694.97		232.81			0.000	9.240	MAT			09/15/1988	05/15/2012
912833-JY-7	U S TREAS STRIP	LS			1	400,928.00	87.1520	2,963,168.00	3,400,000.00	2,290,721.21		197,891.71			0.000	9.240	MAT			09/15/1988	05/15/2012
912833-JZ-4	U S TREAS STRIP				1	342,103.44	84.6080	2,561,930.24	3,028,000.00	1,950,789.17		168,373.58			0.000	9.230	MAT			09/15/1988	11/15/2012
912833-KA-7	U S TREAS STRIP				1	733,480.00	82.5570	5,504,900.76	6,668,000.00	4,123,243.51		352,987.59			0.000	9.150	MAT			09/13/1988	05/15/2013
912833-KB-5	U S TREAS STRIP				1	614,220.32	80.9570	4,058,374.41	5,013,000.00	3,035,984.33		248,323.09			0.000	8.734	MAT			01/08/1990	11/15/2013
912833-KC-3	U S TREAS STRIP				1	373,378.00	78.5250	2,198,700.00	2,800,000.00	1,666,350.90		130,242.68			0.000	8.319	MAT			11/27/1989	05/15/2014
912833-KD-1	U S TREAS STRIP				1	316,950.00	76.7900	1,689,380.00	2,200,000.00	1,289,112.30		96,480.39			0.000	7.930	MAT			01/08/1990	11/15/2014
912833-KL-3	U S TREAS STRIP				1	234,356.43	68.2600	1,916,058.20	2,807,000.00	1,265,036.04		105,851.13			0.000	8.930	MAT			09/13/1988	02/15/2017
912833-KT-6	U S TREAS STRIP				1	110,852.55	62.1030	841,495.65	1,355,000.00	541,222.22		43,814.82			0.000	8.620	MAT			03/17/1989	11/15/2018
912833-KU-3	U S TREAS STRIP	LS			1	219,524.78	61.0930	1,665,395.18	2,726,000.00	1,068,242.55		86,302.32			0.000	8.600	MAT			03/17/1989	02/15/2019
912833-LF-5	U S TREAS STRIP				1	3,512,946.68	52.6370	17,810,255.32	33,836,000.00	11,507,015.15		860,612.05			0.000	7.930	MAT			10/30/1992	11/15/2021
912833-DH-0	U S TREAS STRIP 0.00 02/15/15				1	399,859.50	75.6330	2,401,347.75	3,175,000.00	1,757,164.26		140,086.00			0.000	8.480	MAT			03/06/1990	02/15/2015
912833-JU-5	U S TREAS STRIP 0.00 05/15/10				1	1,999,993.55	92.8540	10,227,868.10	11,015,000.00	9,015,426.74		730,435.75			0.000	8.630	MAT			03/06/1990	05/15/2010
912833-KE-9	U S TREAS STRIP 0.00 05/15/15				1	399,900.00	74.6240	2,406,624.00	3,225,000.00	1,751,470.94		139,216.70			0.000	8.720	MAT			12/01/1990	05/15/2015
912827-7B-2	US TREASURY 5 08/15/11				1	10,526,250.00	105.9380	11,123,490.00	10,500,000.00	10,511,019.88		(2,713.67)			5.000	4.967	FA	198,301.63	525,000.00	08/14/2001	08/15/2011
912810-FP-8	US TREASURY 5.375 02/15/31				1	5,558,000.00	112.6640	6,309,184.00	5,600,000.00	5,562,694.66		794.37			5.375	5.426	FA	113,692.93	301,000.00	02/14/2001	02/15/2031
912810-FM-5	US TREASURY 6.250 05/15/30	LS			1	2,473,593.75	124.7970	2,807,932.50	2,250,000.00	2,457,978.31		(4,623.44)			6.250	5.525	MN	18,157.62	140,625.00	05/18/2004	05/15/2030
912810-FF-0	US TREASURY 5.25 11/15/28	SD			1	5,183,593.75	110.0230	5,501,150.00	5,000,000.00	5,153,025.09		(4,080.96)			5.250	5.011	MN	33,894.23	262,500.00	12/08/1998	11/15/2028
912810-EJ-3	US TREASURY 8.125% 05/15/21				1	6,693,750.00	137.3910	8,243,460.00	6,000,000.00	6,503,364.19		(21,919.86)			8.125	7.456	MN	62,946.43	487,500.00	05/05/1995	05/15/2021
912810-DW-5	US TREASURY N/B				1	25,799,362.41	122.9690	30,127,405.00	24,500,000.00	25,434,543.41		(84,042.55)			7.250	6.792	MN	229,350.96	1,776,250.00	01/01/2005	05/15/2016
912810-DW-5	US TREASURY N/B	SD			1	627,187.50	122.9690	737,814.00	600,000.00	614,834.54		(1,274.85)			7.250	7.054	MN	5,616.76	43,500.00	03/10/1993	05/15/2016
912810-DX-3	US TREASURY N/B	SD			1	5,601,375.00	125.5230	6,527,196.00	5,200,000.00	5,426,915.30		(18,083.97)			7.500	7.120	MN	50,357.14	389,970.00	04/22/1993	11/15/2016
912810-ED-6	US TREASURY N/B				1	19,246,935.76	134.7970	23,764,711.10	17,630,000.00	18,780,718.34		(62,086.91)			8.125	7.373	FA	541,056.55	1,432,437.50	01/01/2005	08/15/2019
912810-ED-6	US TREASURY N/B	SD			1	484,827.38	134.7970	640,285.75	475,000.00	481,635.44		(338.74)			8.125	8.139	FA	14,577.53	38,593.76	05/12/1992	08/15/2019
912810-EH-7	US TREASURY N/B				1	591,693.36	134.5000	739,750.00	550,000.00	585,982.51		(1,620.78)			7.875	7.100	FA	16,359.88	43,312.50	01/01/2005	02/15/2021
912810-EH-7	US TREASURY N/B	SD			1	2,582,090.69	134.5000	3,261,625.00	2,425,000.00	2,537,641.14		(5,042.90)			7.875	7.349	FA	72,132.22	190,920.25	01/01/2003	02/15/2021
912810-EM-6	US TREASURY N/B				1	17,574,149.07	129.8440	21,703,424.60	16,715,000.00	17,396,349.55		(26,626.14)			7.250	6.835	FA	457,732.09	1,211,837.50	01/01/2005	08/15/2022
912810-EM-6	US TREASURY N/B	SD			1	383,294.92	129.8440	421,993.00	325,000.00	376,202.75		(2,332.61)			7.250	5.810	FA	8,899.97	23,282.63	01/24/2006	08/15/2022
912828-AJ-9	US TREASURY N/B	LS			1	1,984,375.00	104.3590	2,087,180.00	2,000,000.00	1,990,509.80		1,809.65			4.375	4.490	FA	33,055.56	87,500.00	06/01/2004	08/15/2012
912828-AP-5	US TREASURY N/B				1	1,627,865.00	102.6950	1,733,491.60	1,688,000.00	1,650,619.65		6,719.16			4.000	4.511	MN	8,627.56	67,520.00	06/01/2004	11/15/2012
912828-ED-8	US TREASURY N/B				1	1,980,312.00	102.6640	2,053,280.00	2,000,000.00	1,988,339.58		4,112.19			4.125	4.359	FA	31,166.67	82,500.00	01/01/2006	08/15/2010
0199999. U.S. Government - Issuer Obligations						1,446,643,589.35	XXX	3,790,398,429.32	5,578,603,088.39	2,887,174,129.59		160,748,845.54	6,215.00		XXX	XXX	XXX	12,063,521.58	41,724,029.31	XXX	XXX
36209V-6W-9	GOVT NATL MTG ASSN #483385			2	1	1,001.81	106.1010	1,045.71	985.58	1,004.56					7.000	6.554	MON	5.75	68.89	08/03/2001	05/15/2029
362050-3H-7	GOVT NATL MTG ASSOC I # 22400			2	1	1,406.85	101.2140	1,522.41	1,504.15	1,504.15		15.01			8.250	10.433	MON	10.34	102.52	09/19/1978	06/15/2008
362051-GT-5	GOVT NATL MTG ASSOC I # 22710			2	1	2,074.08	101.2140	2,244.44	2,217.52	2,217.52		18.93			8.250	10.462	MON	15.25	149.44	09/19/1978	09/15/2008
362053-CS-7	GOVT NATL MTG ASSOC I # 24381			2	1	3,235.43	101.2140	3,501.18	3,459.19	3,450.20		8.76			8.250	9.391	MON	23.78	211.78	09/19/1978	06/15/2008
362053-P9-5	GOVT NATL MTG ASSOC I # 24748			2	1	308.81	101.2140	334.18	330.17	328.85		4.05			8.250	11.007	MON	2.27	8.87	09/19/1978	04/15/2008
362075-FF-5	GOVT NATL MTG ASSOC I # 44266			2	1	348.36	113.4790	389.58	343.31	346.47		(1.15)			13.000	11.898	MON	3.72	41.05	01/01/1988	01/15/2011
362076-7M-7	GOVT NATL MTG ASSOC I # 45900			2	1	4,212.25	115.0910	5,000.44	4,344.76	4,262.91		16.51			14.000	15.677	MON	50.69	597.78	01/01/1987	06/15/2011
362077-VP-1	GOVT NATL MTG ASSOC I # 46522			2	1	1,384.51	113.4790	1,537.14	1,354.56	1,369.52		(3.44)			13.000	12.027	MON	14.67	172.82	01/01/1988	04/15/2011
362079-3Y-9	GOVT NATL MTG ASSOC I # 48515			2	1	3,441.49	115.0910	4,005.36	3,480.16	3,457.88		4.53			14.000	14.562	MON	40.60	478.93	01/01/1988	06/15/2011
362055-M5-1	GOVT NATL MTG ASSOC I #026480			2	1	526.46	101.2860	516.27	509.71	512.80		(3.87)			9.000	7.229	MON	3.82	40.43	07/24/2000	09/15/2008
362058-ZS-1	GOVT NATL MTG ASSOC I #029553			2	1	40.44	103.2980	37.91	36.70	37.71		(0.90)			9.500	3.560	MON		3.27	05/31/2004	09/15/2009
362060-BT-1	GOVT NATL MTG ASSOC I #030650			2	1	2,070.18	103.2980	1,940.88	1,878.92	1,907.54		(52.41)			9.500	3.166	MON	14.87	170.52	05/31/2004	08/15/2009
362060-RG-2	GOVT NATL MTG ASSOC I #031087			2	1	1,034.42	103.2980	969.81	938.85	966.39		(22.22)			9.500	3.633	MON	7.43	79.09	05/31/2004	06/15/2009
362062-5G-2	GOVT NATL MTG ASSOC I #033247			2	1	1,763.91	103.2980	1,653.73	1,600.94	1,650.63		(37.00)			9.500	3.703	MON	12.67	143.61	05/31/2004	08/15/2009
362096-M2-2	GOVT NATL MTG ASSOC I #063377			2	1	11,546.88	112.9710	11,636.36	10,300.28	11,030.60		(165.61)			10.500	5.448	MON	90.13	1,054.52	05/31/2004	04/15/2013
36214E-DR-3	GOVT NATL MTG ASSOC I #103712			2	1	66.75	115.5040	76.04	65.83	65.88					13.000	12.902	MON	0.71	8.67	01/01/1988	10/15/2013
36214U-F2-0	GOVT NATL MTG ASSOC I #116385			2	1	170.08	116.2910	193.51	166.40	168.91					13.000	11.845	MON	1.80	21.57	01/01/1988	07/15/2014
36215H-U8-8	GOVT NATL MTG ASSOC I #135707			2	1	2,822.46	114.9390	2,616.03	2,276.02	2,685.72		(33.81)			10.000	2.674	MON	18.97	222.83	01/01/2003	02/15/2016
36215N-3T-9	GOVT NATL MTG ASSOC I #140410			2	1	2,086.66	114.9390	2,232.66	1,942.48	2,057.20		(7.55)			10.000	7.456	MON	16.19	185.69	01/01/2003	03/15/2016
362153-NM-6	GOVT NATL MTG ASSOC I #152596			2	1	11,318.02	107.0590	11,121.11	10,387.88	11,150.21		(61.74)			8.000	5.181	MON	69.25	824.18	01/01/2005	06/15/2016
362157-XA-2	GOVT NATL MTG ASSOC I #156473			2	1	322.34	108.7080	311.92	286.93	313.55		(2.73)			9.500	5.885	MON	2.27	25.81	05/31/2004	05/15/2016
36216A-N9-8	GOVT NATL MTG ASSOC I #158916			2	1	58,696.11	107.6420	60,814.26	56,496.80	58,075.11		(118.55)			9.000	7.799	MON	423.73	4,945.17	07/24/2000	09/15/2016

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
36216K-Z8-5	GOVT NATL MTG ASSOC I #167367			2	1	13,273.25	108.1270	13,831.33	12,791.69	13,702.47		(30.40)			9.000	6.542	MON	95.94	1,147.47	07/24/2000	12/15/2019
36216N-A9-4	GOVT NATL MTG ASSOC I #169332			2	1	1,286.24	107.6420	1,332.65	1,238.04	1,279.68		(2.63)			9.000	7.645	MON	9.29	110.81	07/24/2000	10/15/2016
36216V-HR-9	GOVT NATL MTG ASSOC I #175840			2	1	5,556.71	116.0800	5,400.39	4,652.32	5,447.32		(27.38)			10.000	4.296	MON	38.77	463.80	01/01/2003	01/15/2020
362164-R8-0	GOVT NATL MTG ASSOC I #183311			2	1	948.53	108.7080	917.85	844.32	932.20		(5.30)			9.500	5.437	MON	6.68	79.57	05/31/2004	09/15/2016
362165-KQ-4	GOVT NATL MTG ASSOC I #184003			2	1	40,312.14	107.2940	39,506.66	36,820.84	39,750.66		(206.52)			8.000	5.116	MON	245.47	2,830.12	01/01/2005	06/15/2017
362167-D8-8	GOVT NATL MTG ASSOC I #185627			2	1	6,853.55	107.8930	7,119.03	6,598.22	6,871.61		(20.75)			9.000	7.233	MON	49.49	590.71	07/24/2000	03/15/2017
362169-JT-2	GOVT NATL MTG ASSOC I #186674			2	1	8,599.58	114.9390	9,478.95	8,246.96	8,540.56		(15.24)			10.000	8.523	MON	68.72	820.59	01/01/2003	12/15/2016
362169-TR-5	GOVT NATL MTG ASSOC I #186960			2	1	124,297.05	103.7790	130,730.91	125,970.08	124,299.06		22.82			6.500	6.820	MON	682.34	8,169.06	02/16/2001	08/15/2029
36217D-3Z-5	GOVT NATL MTG ASSOC I #190816			2	1	36,197.97	107.8930	37,600.32	34,849.58	35,928.09		(67.33)			9.000	7.753	MON	261.37	3,110.13	07/24/2000	03/15/2017
36217G-W7-8	GOVT NATL MTG ASSOC I #193370			2	1	2,493.02	109.0980	2,440.12	2,236.63	2,502.24		(13.78)			9.500	5.144	MON	17.71	211.28	03/16/1992	09/15/2017
36217J-PK-1	GOVT NATL MTG ASSOC I #194926			2	1	1,493.92	108.3150	1,630.27	1,505.12	1,496.04		0.54			8.500	8.738	MON	10.66	116.59	01/01/2003	02/15/2017
36217J-P9-6	GOVT NATL MTG ASSOC I #194948			2	1	1,133.86	109.0980	1,100.05	1,008.31	1,114.55		(6.25)			9.500	5.488	MON	7.98	92.56	05/31/2004	07/15/2017
36217M-C7-7	GOVT NATL MTG ASSOC I #197294			2	1	4,015.28	108.3150	3,945.47	3,642.60	3,961.72		(19.81)			8.500	5.345	MON	25.80	308.04	01/01/2005	01/15/2017
36217W-YC-0	GOVT NATL MTG ASSOC I #206007			2	1	27,102.00	107.2940	26,560.43	24,754.75	26,705.53		(145.85)			8.000	5.068	MON	165.03	1,966.61	01/01/2005	06/15/2017
362171-K6-6	GOVT NATL MTG ASSOC I #209217			2	1	41,343.88	107.2940	40,517.74	37,763.19	40,774.08		(209.50)			8.000	5.131	MON	251.75	3,003.35	01/01/2005	03/15/2017
362171-UB-4	GOVT NATL MTG ASSOC I #209478			2	1	46,730.04	107.2940	45,796.32	42,682.91	46,126.00		(222.15)			8.000	5.174	MON	284.55	3,395.45	01/01/2005	06/15/2017
362172-CW-6	GOVT NATL MTG ASSOC I #209885			2	1	18,857.35	108.3150	20,591.71	19,011.01	18,885.69		7.13			8.500	8.758	MON	134.66	1,606.65	01/01/2003	02/15/2017
362172-DF-2	GOVT NATL MTG ASSOC I #209902			2	1	13,560.29	107.2940	13,289.32	12,385.86	13,384.60		(64.59)			8.000	5.179	MON	82.57	984.97	01/01/2005	05/15/2017
362172-V4-7	GOVT NATL MTG ASSOC I #210435			2	1	38,824.58	107.2940	38,048.78	35,462.08	38,275.89		(201.72)			8.000	5.111	MON	236.41	2,772.65	01/01/2005	05/15/2017
36218E-B5-9	GOVT NATL MTG ASSOC I #219760			2	1	35,382.99	107.2940	34,675.98	32,318.57	34,871.06		(188.27)			8.000	5.084	MON	215.46	2,393.86	01/01/2005	05/15/2017
36218F-NG-9	GOVT NATL MTG ASSOC I #220991			2	1	10,280.13	109.0980	9,690.36	8,882.23	10,446.38		(85.74)			9.500	3.296	MON	70.32	840.06	03/16/1992	12/15/2017
36218K-UL-9	GOVT NATL MTG ASSOC I #224787			2	1	64,226.04	107.9650	63,413.56	58,735.56	63,925.66		(111.68)			8.000	5.215	MON	391.57	4,687.86	01/01/2005	03/15/2023
36218L-M9-3	GOVT NATL MTG ASSOC I #225484			2	1	14,233.09	109.4090	13,377.50	12,227.07	14,428.01		(103.57)			9.500	3.380	MON	96.80	1,156.59	03/16/1992	11/15/2018
36218P-LY-0	GOVT NATL MTG ASSOC I #228143			2	1	2,641.49	108.3150	2,798.16	2,583.36	2,620.25		(3.53)			8.500	7.828	MON	18.30	218.30	06/15/2000	08/15/2017
36218R-H9-6	GOVT NATL MTG ASSOC I #229856			2	1	2,453.68	109.6040	2,575.03	2,349.39	2,550.28		(6.81)			9.500	6.483	MON	18.60	222.35	03/16/1992	09/15/2019
36218R-N6-5	GOVT NATL MTG ASSOC I #230013			2	1	22,179.60	108.3150	21,793.98	20,120.99	21,835.09		(127.56)			8.500	5.204	MON	142.52	1,701.77	01/01/2005	07/15/2017
36218S-TK-6	GOVT NATL MTG ASSOC I #231054			2	1	2,829.43	107.7600	2,785.77	2,585.16	2,812.08		(6.47)			8.000	5.077	MON	17.23	206.46	01/01/2005	11/15/2021
36218T-B9-8	GOVT NATL MTG ASSOC I #231464			2	1	11,553.81	115.8400	13,891.78	11,992.23	11,788.42		6.50			10.000	10.680	MON	99.94	1,195.17	04/24/1989	03/15/2019
362181-AD-1	GOVT NATL MTG ASSOC I #237704			2	1	22,612.49	108.6550	22,323.36	20,545.13	22,447.87		(61.68)			8.500	5.269	MON	145.53	1,739.91	01/01/2005	06/15/2020
36219H-R5-4	GOVT NATL MTG ASSOC I #249908			2	1	1,032.35	115.4070	1,130.75	979.80	1,028.58		(2.09)			10.000	8.031	MON	8.17	97.57	07/24/2000	08/15/2018
36219N-ND-8	GOVT NATL MTG ASSOC I #254288			2	1	1,793.40	109.4090	1,743.88	1,593.91	1,769.73		(7.66)			9.500	5.590	MON	12.62	150.76	05/31/2004	08/15/2018
36219Q-V9-1	GOVT NATL MTG ASSOC I #256340			2	1	6,644.81	108.9210	6,586.08	6,046.68	6,609.16		(13.33)			8.500	5.386	MON	42.83	512.10	01/01/2005	11/15/2022
36219Q-XU-2	GOVT NATL MTG ASSOC I #256391			2	1	41,399.76	107.9650	40,876.03	37,860.62	41,173.83		(84.06)			8.000	5.192	MON	252.40	2,845.16	01/01/2005	04/15/2023
36219T-CP-0	GOVT NATL MTG ASSOC I #258478			2	1	14,660.61	115.4070	13,308.45	11,531.80	14,155.34		(125.00)			10.000	2.356	MON	96.10	1,148.61	01/01/2003	06/15/2018
36219W-ZT-0	GOVT NATL MTG ASSOC I #261854			2	1	15,558.11	109.6040	16,313.33	14,883.86	15,327.26		(17.57)			9.500	8.354	MON	117.83	1,399.13	07/24/2000	02/15/2019
362191-PL-6	GOVT NATL MTG ASSOC I #264227			2	1	55,788.75	106.6550	61,787.37	57,931.86	55,514.82		58.58			7.500	9.082	MON	362.07	4,232.06	03/30/1995	09/15/2023
362196-Y8-4	GOVT NATL MTG ASSOC I #269035			2	1	3,603.63	109.4090	3,790.61	3,464.63	3,605.33		(5.37)			9.500	7.977	MON	27.43	327.55	03/16/1992	12/15/2018
362196-ZF-7	GOVT NATL MTG ASSOC I #269042			2	1	278.00	115.4070	286.70	248.43	273.34		(1.48)			10.000	6.782	MON	2.07	24.73	05/31/2004	12/15/2018
36220J-HM-1	GOVT NATL MTG ASSOC I #279336			2	1	8,745.82	109.6040	8,269.85	7,545.20	8,613.87		(42.14)			9.500	4.656	MON	59.73	713.52	03/16/1992	08/15/2019
36220J-QZ-2	GOVT NATL MTG ASSOC I #279572			2	1	71,752.40	108.1270	62,753.40	58,036.50	69,582.18		(532.69)			9.000	2.491	MON	435.27	5,126.95	01/01/2003	12/15/2019
36220M-3L-1	GOVT NATL MTG ASSOC I #282603			2	1	512.73	106.6550	548.17	513.96	512.91					7.500	7.572	MON	3.21	37.98	07/24/2000	01/15/2023
36220X-CN-3	GOVT NATL MTG ASSOC I #290877			2	1	2,325.76	109.7860	2,638.33	2,403.15	2,334.97		2.31			9.500	10.660	MON	19.02	227.39	01/01/2003	07/15/2020
362200-BM-8	GOVT NATL MTG ASSOC I #292644			2	1	7,036.69	108.7970	6,959.74	6,396.98	6,984.39		(19.55)			8.500	5.356	MON	45.31	542.14	01/01/2005	04/15/2021
362200-JU-2	GOVT NATL MTG ASSOC I #292875			2	1	7,679.02	109.7860	8,570.09	7,806.15	7,690.66		2.98			9.500	10.058	MON	61.80	739.45	01/01/2003	08/15/2020
362200-J3-2	GOVT NATL MTG ASSOC I #292882			2	1	482.61	109.7860	539.15	491.09	483.54					9.500	10.107	MON	3.89	46.44	01/01/2003	08/15/2020
362204-Z6-9	GOVT NATL MTG ASSOC I #296965			2	1	32,468.16	106.1650	32,263.62	30,390.04	32,323.95		(52.93)			7.000	5.202	MON	177.28	2,119.13	01/01/2005	10/15/2023
362208-PS-3	GOVT NATL MTG ASSOC I #300233			2	1	8,074.79	109.7860	8,482.27	7,726.15	8,121.19		(11.09)			9.500	7.677	MON	61.17	731.95	07/24/2000	12/15/2020
36223A-S6-0	GOVT NATL MTG ASSOC I #302141			2	1	8,013.46	109.9390	8,433.48	7,671.06	7,944.11		(7.59)			9.500	8.208	MON	60.73	726.76	07/24/2000	04/15/2021
36223B-NF-3	GOVT NATL MTG ASSOC I #302890			2	1	4,183.81	108.7970	4,138.06	3,803.46	4,156.20		(10.32)			8.500	5.407	MON	26.94	322.37	01/01/2005	05/15/2021
36223M-PD-2	GOVT NATL MTG ASSOC I #311920			2	1	8,958.08	108.7970	9,799.26	9,006.90	8,962.84		1.21			8.500	8.682	MON	63.80	698.87	01/01/2003	09/15/2021
36223N-X4-1	GOVT NATL MTG ASSOC I #313099			2	1	17,271.59	107.8700	17,656.87	16,368.66	17,351.86		(23.19)			8.000	5.992	MON	109.13	1,306.18	08/07/1992	10/15/2022
36223S-WZ-2	GOVT NATL MTG ASSOC I #316664			2	1	12,806.45	107.9650	12,644.45	11,711.67	12,731.17		(28.05)			8.000	5.124	MON	78.08	886.88	01/01/2005	03/15/2023
36223W-EJ-9	GOVT NATL MTG ASSOC I #319737			2	1	66,775.77	108.9210	66,185.63	60,765.01	66,411.77		(135.91)			8.500	5.454	MON	430.42	5,151.34	01/01/2005	01/15/2022
36224A-RK-9	GOVT NATL MTG ASSOC I #322790			2	1	8,536.52	108.9210	9,044.90	8,304.12	8,478.54		(4.66)			8.500	7.737	MON	58.82	700.68	07/24/2000	03/15/2022
36224C-Y4-3	GOVT NATL MTG ASSOC I #324831			2	1	1,941.95	107.8700	2,004.61	1,858.36	1,932.26		(1.62)			8.000	6.657	MON	12.39	148.35	08/07/1992	10/15/2022
36224F-GG-9	GOVT NATL MTG ASSOC I #326999			2	1	1,404.18	100.8980	1,509.60	1,496.17	1,496.17		18.39			7.000	10.476	MON	8.73	66.73	01/01/2003	05/15/2008
36224H-NH-5	GOVT NATL MTG ASSOC I #328992			2	1	13,170.81	107.9650	13,004.21	12,044.89	13,095.17		(28.20)			8.000	5.133	MON	80.30	955.44	01/01/2005	02/15/2023
36224J-BK-7	GOVT NATL MTG ASSOC I #329542			2	1	25,598.93	107.8700	25,235.11	23,394.00	25,448.67		(56.11)			8.000	5.050	MON	155.96	1,866.01	01/01/2005	07/15/2022

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
36224J-2K-7	GOVT NATL MTG ASSOC I #330278			2	1	10,770.13	106.6550	10,623.16	9,960.28	10,722.53		(17.71)			7.500	5.034	MON	62.25	745.00	01/01/2005	08/15/2023
36224K-EQ-8	GOVT NATL MTG ASSOC I #330543			2	1	9,587.96	107.8700	9,451.71	8,762.13	9,536.51		(19.21)			8.000	5.089	MON	58.41	699.12	01/01/2005	10/15/2022
36224N-3N-1	GOVT NATL MTG ASSOC I #333905			2	1	1,121.20	107.8700	1,155.84	1,071.51	1,133.78		(1.68)			8.000	5.989	MON	7.14	85.63	08/07/1992	08/15/2022
36224N-4F-7	GOVT NATL MTG ASSOC I #333922			2	1	5,159.65	107.8700	5,086.30	4,715.21	5,132.09		(10.28)			8.000	5.105	MON	31.43	376.14	01/01/2005	09/15/2022
36224Q-NR-3	GOVT NATL MTG ASSOC I #335300			2	1	5,621.63	101.8360	6,002.78	5,894.56	5,847.80		56.28			7.000	9.234	MON	34.38	377.47	01/01/2003	03/15/2009
36224Q-ZK-5	GOVT NATL MTG ASSOC I #335646			2	1	23,023.57	107.9650	22,732.31	21,055.35	22,892.80		(48.73)			8.000	5.137	MON	140.37	1,674.70	01/01/2005	03/15/2023
36224Q-ZL-3	GOVT NATL MTG ASSOC I #335647			2	1	16,041.00	107.9650	15,838.10	14,669.73	15,947.83		(34.74)			8.000	5.129	MON	97.80	1,133.62	01/01/2005	03/15/2023
36224Q-2T-2	GOVT NATL MTG ASSOC I #335686			2	1	122,248.95	107.9650	120,702.44	111,798.26	121,477.71		(287.44)			8.000	5.132	MON	745.32	8,922.83	01/01/2005	05/15/2023
36224S-NQ-1	GOVT NATL MTG ASSOC I #337099			2	1	937.12	101.8360	1,014.63	996.34	980.73		10.90			7.000	9.730	MON	5.81	65.66	01/01/2003	05/15/2009
36224S-YF-3	GOVT NATL MTG ASSOC I #337410			2	1	15,158.52	106.6550	16,204.96	15,193.78	15,159.47		0.75			7.500	7.578	MON	94.96	1,133.62	07/24/2000	05/15/2023
36224V-CS-2	GOVT NATL MTG ASSOC I #339481			2	1	44,824.03	107.9650	44,256.98	40,992.16	44,555.11		(100.30)			8.000	5.110	MON	273.28	3,242.04	01/01/2005	03/15/2023
36224V-7K-5	GOVT NATL MTG ASSOC I #340298			2	1	1,018.20	106.1650	1,063.46	1,001.70	1,017.61					7.000	6.575	MON	5.84	69.75	08/03/2001	02/15/2023
36224W-GP-2	GOVT NATL MTG ASSOC I #340506			2	1	11,577.94	106.6550	12,377.19	11,604.86	11,577.17		0.62			7.500	7.583	MON	72.53	863.99	07/24/2000	04/15/2023
36203C-KB-7	GOVT NATL MTG ASSOC I #345090			2	1	674,994.75	106.1650	798,607.11	752,231.16	657,206.28		1,952.52			7.500	11.280	MON	4,388.01	52,191.60	01/13/1995	11/15/2023
36203E-AY-4	GOVT NATL MTG ASSOC I #346623			2	1	14,841.58	106.1650	15,703.62	14,791.69	14,836.65		(1.21)			7.000	6.908	MON	86.28	1,017.60	01/01/2003	06/15/2023
36203E-DD-7	GOVT NATL MTG ASSOC I #346700			2	1	544.84	100.8980	574.04	568.93	566.49		5.39			7.000	9.133	MON	3.32	17.54	01/01/2003	08/15/2008
36203E-GY-8	GOVT NATL MTG ASSOC I #346815			2	1	8,040.86	100.8980	8,460.31	8,385.04	8,350.26		76.88			7.000	9.061	MON	48.91	466.80	01/01/2003	10/15/2008
36203F-YW-9	GOVT NATL MTG ASSOC I #348225			2	1	152.52	100.8980	163.58	162.12	161.32		2.21			7.000	10.055	MON	0.95	8.63	01/01/2003	09/15/2008
36203K-TY-0	GOVT NATL MTG ASSOC I #351667			2	1	3,164.67	100.8980	3,377.11	3,347.07	3,331.93		41.96			7.000	9.802	MON	19.52	185.33	01/01/2003	07/15/2008
36203L-5H-1	GOVT NATL MTG ASSOC I #352848			2	1	4,042.80	101.2010	4,455.72	4,402.82	4,347.41		75.44			6.000	9.960	MON	22.01	233.68	01/01/2003	02/15/2009
36203M-D9-8	GOVT NATL MTG ASSOC I #353028			2	1	1,589.17	101.8360	1,710.44	1,679.60	1,661.14		17.96			7.000	9.559	MON	9.80	106.73	01/01/2003	06/15/2009
36203M-L7-3	GOVT NATL MTG ASSOC I #353250			2	1	10,229.97	107.9650	10,100.55	9,355.44	10,173.79		(20.92)			8.000	5.149	MON	62.37	737.35	01/01/2005	04/15/2023
36203N-3U-0	GOVT NATL MTG ASSOC I #354611			2	1	44,219.33	106.1650	48,833.07	45,997.28	44,330.45		41.11			7.000	8.125	MON	268.32	3,173.73	01/01/2005	07/15/2023
36203N-5U-8	GOVT NATL MTG ASSOC I #354659			2	1	13,908.09	107.9650	13,732.15	12,719.13	13,842.34		(24.44)			8.000	5.211	MON	84.79	1,005.77	01/01/2005	09/15/2023
36203N-6W-3	GOVT NATL MTG ASSOC I #354685			2	1	349,942.00	106.1650	413,801.71	389,771.81	348,844.36		844.98			7.000	10.443	MON	2,273.67	26,911.49	12/19/1994	11/15/2023
36203P-AD-5	GOVT NATL MTG ASSOC I #354704			2	1	2,043.90	100.8980	2,181.04	2,161.64	2,149.62		26.47			7.000	9.765	MON	12.61	116.14	01/01/2003	11/15/2008
36203P-AV-5	GOVT NATL MTG ASSOC I #354720			2	1	246,650.59	106.1560	257,015.99	242,112.72	246,355.60		(105.27)			7.000	6.485	MON	1,412.32	16,754.23	02/13/1998	01/15/2024
36203P-A9-4	GOVT NATL MTG ASSOC I #354732			2	1	1,974.43	101.2010	2,177.84	2,151.98	2,130.82		38.83			6.000	10.091	MON	10.76	111.95	01/01/2003	01/15/2009
36203P-BA-0	GOVT NATL MTG ASSOC I #354733			2	1	209,422.20	103.8780	220,955.91	212,707.37	209,287.56		101.37			6.500	6.910	MON	1,152.16	13,656.78	07/31/1997	01/15/2024
36203P-CA-9	GOVT NATL MTG ASSOC I #354765			2	1	378,679.81	106.1560	447,120.72	421,194.08	377,973.95		871.45			7.000	10.387	MON	2,456.97	28,768.26	12/19/1994	02/15/2024
36203P-DC-4	GOVT NATL MTG ASSOC I #354799			2	1	2,710.65	101.2010	3,016.13	2,980.32	2,934.13		55.55			6.000	10.361	MON	14.90	153.17	01/01/2003	04/15/2009
36203P-PN-7	GOVT NATL MTG ASSOC I #355129			2	1	4,953.66	101.2010	5,428.09	5,363.65	5,300.88		85.68			6.000	9.681	MON	26.82	274.35	01/01/2003	04/15/2009
36203Q-BL-4	GOVT NATL MTG ASSOC I #355643			2	1	1,074.64	100.8980	1,144.03	1,133.85	1,131.31		14.23			7.000	9.748	MON	6.61	62.73	01/01/2003	07/15/2008
36203Q-E4-9	GOVT NATL MTG ASSOC I #355755			2	1	1,347.44	100.8980	1,452.61	1,439.69	1,431.97		21.31			7.000	10.320	MON	8.40	79.67	01/01/2003	08/15/2008
36203R-AW-9	GOVT NATL MTG ASSOC I #356521			2	1	1,503.62	100.5560	1,659.38	1,650.21	1,619.51		3.56			6.000	10.028	MON	8.25	89.05	01/01/2003	12/15/2008
36203S-TE-7	GOVT NATL MTG ASSOC I #357949			2	1	61,912.63	106.1650	61,522.58	57,949.90	61,651.81		(95.71)			7.000	5.211	MON	338.04	4,023.31	01/01/2005	10/15/2023
36203T-P6-6	GOVT NATL MTG ASSOC I #358745			2	1	21,273.14	107.9650	21,004.04	19,454.58	21,165.46		(40.11)			8.000	5.169	MON	129.70	1,435.84	01/01/2005	09/15/2023
36203U-UL-4	GOVT NATL MTG ASSOC I #359787			2	1	147.65	100.8980	159.50	158.08	157.85		2.58			7.000	10.556	MON	0.92	7.42	01/01/2003	07/15/2008
36203U-WV-0	GOVT NATL MTG ASSOC I #359860			2	1	141.55	100.8980	151.09	149.75	148.87		1.04			7.000	9.170	MON	0.87	6.31	01/01/2003	07/15/2008
36203V-3J-7	GOVT NATL MTG ASSOC I #360901			2	1	178.33	100.8980	188.69	187.01	186.01		1.02			7.000	8.714	MON	1.09	10.36	01/01/2003	08/15/2008
36203W-C6-3	GOVT NATL MTG ASSOC I #361093			2	1	2,038.55	100.8980	2,135.43	2,116.43	2,105.78		16.67			7.000	8.802	MON	12.35	134.86	01/01/2003	11/15/2008
36203X-G6-7	GOVT NATL MTG ASSOC I #362121			2	1	345,609.08	106.6550	382,920.38	359,026.28	347,826.44		223.29			7.500	8.629	MON	2,243.91	26,552.52	03/30/1995	10/15/2023
36203X-JV-9	GOVT NATL MTG ASSOC I #362176			2	1	323,500.16	106.7120	334,405.62	313,372.76	321,458.37		(165.63)			7.500	6.611	MON	1,958.58	23,252.87	02/18/1998	01/15/2024
36203X-LP-9	GOVT NATL MTG ASSOC I #362234			2	1	6,637.07	101.8360	7,097.26	6,969.31	6,906.95		67.19			7.000	9.278	MON	40.65	422.51	01/01/2003	03/15/2009
36203X-R3-2	GOVT NATL MTG ASSOC I #362406			2	1	1,751.30	101.2010	1,935.26	1,912.28	1,877.33		31.16			6.000	9.907	MON	9.56	99.20	01/01/2003	05/15/2009
36203X-UC-8	GOVT NATL MTG ASSOC I #362479			2	1	2,190.31	100.8980	2,324.78	2,304.10	2,296.92		26.64			7.000	9.556	MON	13.44	120.15	01/01/2003	10/15/2008
36203Y-QE-7	GOVT NATL MTG ASSOC I #363253			2	1	1,872.39	100.8980	1,970.66	1,953.13	1,944.96		18.08			7.000	9.080	MON	11.39	110.37	01/01/2003	09/15/2008
36203Y-Z3-1	GOVT NATL MTG ASSOC I #363562			2	1	3,566.10	100.8980	3,806.81	3,772.94	3,755.76		47.58			7.000	9.819	MON	22.01	214.97	01/01/2003	10/15/2008
36204B-EJ-8	GOVT NATL MTG ASSOC I #364737			2	1	1,811.24	100.5560	1,986.65	1,975.67	1,975.67		40.99			6.000	10.444	MON	9.88	108.24	01/01/2003	10/15/2008
36204C-LW-9	GOVT NATL MTG ASSOC I #365841			2	1	578.74	100.8980	620.52	615.00	612.71		8.56			7.000	10.078	MON	3.59	37.20	01/01/2003	09/15/2008
36204C-QH-7	GOVT NATL MTG ASSOC I #365956			2	1	65,603.90	106.1650	65,190.60	61,404.91	65,340.88		(96.48)			7.000	5.224	MON	358.20	3,924.42	01/01/2005	10/15/2023
36204D-AC-3	GOVT NATL MTG ASSOC I #366403			2	1	365,149.65	103.8780	385,445.86	371,056.73	364,928.05		188.36			6.500	6.927	MON	2,009.89	24,009.91	07/31/1997	01/15/2024
36204D-GR-4	GOVT NATL MTG ASSOC I #366608			2	1	12,337.84	106.1560	14,530.87	13,688.29	12,406.51		25.49			7.000	10.031	MON	79.85	955.40	01/01/2005	02/15/2024
36204G-LB-6	GOVT NATL MTG ASSOC I #369422			2	1	3,929.51	101.8360	4,242.84	4,166.35	4,129.43		50.04			7.000	9.796	MON	24.30	210.77	01/01/2003	02/15/2009
36204G-PV-8	GOVT NATL MTG ASSOC I #369536			2	1	44,922.13	109.1180	47,760.21	43,769.18	44,814.56		(15.10)			8.500	7.641	MON	310.03	3,673.68	07/24/2000	09/15/2024
36204H-LR-9	GOVT NATL MTG ASSOC I #370336			2	1	21,283.45	103.8780	21,784.07	20,970.85	21,255.61		(10.12)			6.500	6.146	MON	113.59	1,347.51	01/01/2005	04/15/2024
36204H-MN-7	GOVT NATL MTG ASSOC I #370365			2	1	397,396.50	106.6550	463,487.71	434,566.24	392,660.68		750.47			7.500	11.222	MON	2,716.04	32,310.99	12/29/1994	10/15/2023
36204H-NZ-9	GOVT NATL MTG ASSOC I #370408			2	1	2,156.91	101.2010	2,366.84	2,338.74	2,307.88		37.26			6.000	9.707	MON	11.69	125.83	01/01/2003	03/15/2009

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
36204H-5Z-9	GOVT NATL MTG ASSOC I #370864			2	1	6,391.43	100.8980	6,935.79	6,874.09	6,824.28		109.37			7.000	10.611	MON	40.10	427.05	01/01/2003	10/15/2008
36204H-6E-5	GOVT NATL MTG ASSOC I #370869			2	1	79,623.46	106.1650	79,121.85	74,527.16	79,268.28		(130.41)			7.000	5.191	MON	434.74	5,128.24	01/01/2005	10/15/2023
36204J-DK-9	GOVT NATL MTG ASSOC I #371006			2	1	78,134.74	106.1560	81,480.23	76,755.54	77,976.49		(31.16)			7.000	6.527	MON	447.74	5,239.09	02/13/1998	01/15/2024
36204J-PZ-3	GOVT NATL MTG ASSOC I #371340			2	1	1,259.87	100.8980	1,344.37	1,332.41	1,332.41		15.74			7.000	10.013	MON	7.77	82.83	01/01/2003	09/15/2008
36204J-4V-5	GOVT NATL MTG ASSOC I #371736			2	1	3,390.96	101.8360	3,630.60	3,565.15	3,535.27		35.95			7.000	9.362	MON	20.80	219.56	01/01/2003	04/15/2009
36204J-5P-7	GOVT NATL MTG ASSOC I #371754			2	1	248,917.13	106.1560	287,411.83	270,746.03	250,071.97		446.46			7.000	9.475	MON	1,579.35	18,889.00	07/08/1994	04/15/2024
36204J-6D-3	GOVT NATL MTG ASSOC I #371768			2	1	804.68	101.8360	863.67	848.10	839.92		8.77			7.000	9.453	MON	4.95	54.16	01/01/2003	05/15/2009
36204M-YF-0	GOVT NATL MTG ASSOC I #374310			2	1	2,929.47	101.2010	3,253.11	3,214.49	3,185.56		63.84			6.000	10.473	MON	16.07	170.78	01/01/2003	01/15/2009
36204N-SR-9	GOVT NATL MTG ASSOC I #375028			2	1	3,126.19	101.2010	3,459.01	3,417.94	3,350.29		55.39			6.000	9.925	MON	17.09	181.14	01/01/2003	04/15/2009
36204N-S5-7	GOVT NATL MTG ASSOC I #375040			2	1	4,722.96	101.8360	4,996.19	4,906.12	4,863.66		34.77			7.000	8.716	MON	28.62	302.14	01/01/2003	06/15/2009
36204P-H9-6	GOVT NATL MTG ASSOC I #375656			2	1	1,528.58	100.5560	1,668.75	1,659.53	1,641.65		28.01			6.000	9.856	MON	8.30	87.90	01/01/2003	12/15/2008
36204P-T6-9	GOVT NATL MTG ASSOC I #375973			2	1	1,779.92	101.8360	1,910.44	1,876.00	1,859.49		19.85			7.000	9.481	MON	10.94	119.60	01/01/2003	02/15/2009
36204P-U9-1	GOVT NATL MTG ASSOC I #376008			2	1	2,745.98	101.8360	2,980.02	2,926.30	2,895.08		37.38			7.000	10.007	MON	17.07	190.90	01/01/2003	03/15/2009
36204Q-A9-1	GOVT NATL MTG ASSOC I #376332			2	1	1,349.51	101.8360	1,462.20	1,435.84	1,428.65		19.85			7.000	10.099	MON	8.38	92.78	01/01/2003	02/15/2009
36204Q-DD-9	GOVT NATL MTG ASSOC I #376400			2	1	316,423.52	103.8780	336,352.10	323,795.69	317,082.99		199.15			6.500	7.033	MON	1,753.89	20,704.47	07/17/1997	02/15/2024
36204Q-HD-5	GOVT NATL MTG ASSOC I #376528			2	1	1,026.72	101.8360	1,106.10	1,086.16	1,075.92		12.31			7.000	9.659	MON	6.34	68.24	01/01/2003	05/15/2009
36204Q-J6-8	GOVT NATL MTG ASSOC I #376585			2	1	3,249.57	101.2010	3,644.93	3,601.66	3,535.39		71.30			6.000	10.690	MON	18.01	195.55	01/01/2003	07/15/2009
36204Q-MK-3	GOVT NATL MTG ASSOC I #376662			2	1	11,676.14	103.8780	11,931.48	11,486.06	11,660.16		(5.81)			6.500	6.115	MON	62.22	743.25	01/01/2005	02/15/2024
36204R-B7-2	GOVT NATL MTG ASSOC I #377262			2	1	18,669.50	108.7800	19,803.58	18,205.16	18,604.56		(4.27)			8.500	7.733	MON	128.95	1,544.71	07/24/2000	08/15/2026
36204R-RQ-3	GOVT NATL MTG ASSOC I #377695			2	1	6,675.44	106.7960	7,102.51	6,650.52	6,691.20		(0.54)			7.500	7.284	MON	41.57	485.74	09/16/1999	02/15/2026
36204U-SE-2	GOVT NATL MTG ASSOC I #380417			2	1	416,115.94	106.1560	433,473.35	408,338.06	416,010.71		(176.72)			7.000	6.456	MON	2,381.97	28,195.06	02/13/1998	01/15/2024
36204V-US-6	GOVT NATL MTG ASSOC I #381393			2	1	2,919.88	101.2010	3,185.39	3,147.57	3,116.60		48.54			6.000	9.520	MON	15.74	174.38	01/01/2003	01/15/2009
36204W-CJ-4	GOVT NATL MTG ASSOC I #381773			2	1	1,077.81	101.8360	1,153.48	1,132.68	1,123.26		11.31			7.000	9.341	MON	6.61	73.89	01/01/2003	04/15/2009
36204W-PP-6	GOVT NATL MTG ASSOC I #382130			2	1	692.02	101.8360	735.73	722.47	717.23		1.83			7.000	8.687	MON	4.21	47.26	01/01/2003	01/15/2009
36204W-WY-9	GOVT NATL MTG ASSOC I #382363			2	1	1,520.05	101.8360	1,649.81	1,620.07	1,604.43		21.18			7.000	10.049	MON	9.45	98.27	01/01/2003	01/15/2009
36204X-MR-3	GOVT NATL MTG ASSOC I #382968			2	1	3,551.40	101.2010	3,906.85	3,860.47	3,818.28		66.03			6.000	9.912	MON	19.30	215.67	01/01/2003	03/15/2009
36204X-WC-5	GOVT NATL MTG ASSOC I #383243			2	1	28,325.52	106.1560	33,491.52	31,549.49	28,943.25		47.47			7.000	9.613	MON	184.04	2,202.74	12/19/1994	05/15/2024
36204Y-CK-7	GOVT NATL MTG ASSOC I #383574			2	1	7,597.95	101.8360	8,186.96	8,039.36	7,956.11		89.49			7.000	9.640	MON	46.90	494.66	01/01/2003	03/15/2009
36204Y-JU-8	GOVT NATL MTG ASSOC I #383775			2	1	839.62	101.8360	911.72	895.28	883.87		11.11			7.000	9.981	MON	5.22	57.59	01/01/2003	01/15/2009
36205A-4Z-4	GOVT NATL MTG ASSOC I #385240			2	1	3,441.48	101.2010	3,764.77	3,720.07	3,672.88		57.01			6.000	9.562	MON	18.60	186.38	01/01/2003	04/15/2009
36205C-QY-9	GOVT NATL MTG ASSOC I #386671			2	1	43,780.98	108.6610	46,003.93	42,337.21	43,897.89		(23.01)			9.000	7.749	MON	317.53	3,803.42	07/24/2000	02/15/2025
36205E-K3-9	GOVT NATL MTG ASSOC I #388314	C		2	1	678,685.50	103.8780	716,223.37	689,485.93	680,317.36		271.76			6.500	6.839	MON	3,734.72	44,176.09	07/31/1997	02/15/2024
36205E-5K-8	GOVT NATL MTG ASSOC I #388850			2	1	320.40	101.8360	347.67	341.40	339.25		4.72			7.000	10.137	MON	1.99	16.25	01/01/2003	01/15/2009
36205G-E8-0	GOVT NATL MTG ASSOC I #389959			2	1	4,936.46	101.8360	5,305.33	5,209.68	5,176.85		60.06			7.000	9.625	MON	30.39	317.69	01/01/2003	04/15/2009
36205J-RF-4	GOVT NATL MTG ASSOC I #392086			2	1	1,090.08	101.2010	1,206.50	1,192.18	1,173.11		20.58			6.000	10.066	MON	5.96	59.47	01/01/2003	04/15/2009
36205J-U3-7	GOVT NATL MTG ASSOC I #392202			2	1	2,334.56	103.8780	2,384.66	2,295.64	2,331.91		(0.96)			6.500	6.121	MON	12.43	149.09	01/01/2005	05/15/2024
36205L-JN-1	GOVT NATL MTG ASSOC I #393669			2	1	11,003.30	108.6610	11,561.97	10,640.43	11,068.92		(6.70)			9.000	7.636	MON	79.80	915.58	07/24/2000	01/15/2025
36205M-BN-7	GOVT NATL MTG ASSOC I #394345			2	1	5,485.63	101.8360	5,979.19	5,871.40	5,769.23		71.16			7.000	10.037	MON	34.25	389.64	01/01/2003	06/15/2009
36205M-PA-0	GOVT NATL MTG ASSOC I #394717			2	1	1,155.25	108.6820	1,227.94	1,129.84	1,149.37					8.500	7.656	MON	8.00	96.04	06/15/2000	03/15/2030
36205R-T9-8	GOVT NATL MTG ASSOC I #398476			2	1	47,293.66	103.9010	49,138.44	47,293.66	46,999.58		5.95			6.500	6.656	MON	256.17	3,007.85	08/17/1998	03/15/2026
36205S-BB-0	GOVT NATL MTG ASSOC I #398834			2	1	12,911.40	108.7800	13,695.69	12,590.26	12,945.98		(4.75)			8.500	7.494	MON	89.18	1,066.97	07/24/2000	08/15/2026
36205X-WP-5	GOVT NATL MTG ASSOC I #403954			2	1	23,946.75	108.6030	25,140.43	23,148.89	24,003.12		(13.64)			9.000	7.757	MON	173.62	2,079.36	07/24/2000	09/15/2024
36205X-2N-3	GOVT NATL MTG ASSOC I #404081			2	1	49,046.72	109.1870	48,678.07	44,582.36	48,856.18		(61.90)			8.500	5.023	MON	315.79	3,668.05	05/31/2004	04/15/2025
36206A-QK-2	GOVT NATL MTG ASSOC I #405558			2	1	15,626.21	106.7960	16,625.85	15,567.81	15,677.76		(1.42)			7.500	7.251	MON	97.30	1,159.27	09/16/1999	01/15/2026
36206C-AL-3	GOVT NATL MTG ASSOC I #406911			2	1	9,040.25	101.8360	9,790.50	9,613.99	9,470.66		107.68			7.000	9.771	MON	56.08	636.97	01/01/2003	10/15/2009
36206C-E8-8	GOVT NATL MTG ASSOC I #407059			2	1	1,746.07	101.8360	1,863.34	1,829.75	1,809.02		15.62			7.000	9.099	MON	10.67	105.63	01/01/2003	09/15/2009
36206F-QA-3	GOVT NATL MTG ASSOC I #410049			2	1	67,171.54	108.1080	66,301.63	61,329.15	66,906.57		(85.48)			8.000	4.918	MON	408.86	4,779.26	05/31/2004	07/15/2025
36206H-5L-8	GOVT NATL MTG ASSOC I #412251			2	1	1,558.50	106.0640	1,561.89	1,472.60	1,556.29		(0.70)			7.000	5.329	MON	8.59	103.12	05/31/2004	11/15/2030
36206N-E3-5	GOVT NATL MTG ASSOC I #416054			2	1	23,399.59	106.7960	24,896.51	23,312.14	23,431.53		(1.51)			7.500	7.320	MON	145.70	1,744.51	09/16/1999	01/15/2026
36206T-KY-7	GOVT NATL MTG ASSOC I #420711			2	1	571.99	106.7960	608.66	569.93	573.60					7.500	7.272	MON	3.56	41.81	09/16/1999	02/15/2026
36206U-HB-8	GOVT NATL MTG ASSOC I #421526			2	1	32,377.15	108.1430	34,580.84	31,976.85	32,385.76		(4.70)			8.000	7.543	MON	213.18	2,554.24	07/24/2000	01/15/2027
36206V-KT-3	GOVT NATL MTG ASSOC I #422506			2	1	33,162.52	103.9010	34,456.09	33,162.52	32,953.13		4.28			6.500	6.659	MON	179.63	2,126.10	08/17/1998	03/15/2026
36206V-TC-1	GOVT NATL MTG ASSOC I #422747			2	1	661.78	106.7960	704.11	659.30	664.20					7.500	7.237	MON	4.12	49.21	09/16/1999	05/15/2026
36206V-VU-8	GOVT NATL MTG ASSOC I #422827			2	1	19,292.55	108.1580	20,590.47	19,037.31	19,421.11		(4.34)			8.000	7.294	MON	126.92	1,520.20	07/24/2000	06/15/2026
36206V-YJ-0	GOVT NATL MTG ASSOC I #422913			2	1	7,188.27	108.1580	7,671.85	7,093.16	7,199.06		(1.22)			8.000	7.475	MON	47.29	566.48	07/24/2000	06/15/2026
36206V-YY-7	GOVT NATL MTG ASSOC I #422927			2	1	6,119.03	108.1580	6,530.67	6,038.06	6,140.19		(1.24)			8.000	7.403	MON	40.25	471.95	07/24/2000	06/15/2026
36206W-B2-0	GOVT NATL MTG ASSOC I #423157			2	1	4,347.61	106.7200	4,496.45	4,213.32	4,351.45		(1.84)			7.500	6.751	MON	26.33	315.32	08/03/2001	10/15/2029
36206W-GF-6	GOVT NATL MTG ASSOC I #423298			2	1	1,144.25	106.7960	1,217.52	1,140.04	1,146.37					7.500	7.302	MON	7.13	85.71	09/16/1999	03/15/2026

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
36206W-NP-6	GOVT NATL MTG ASSOC I #423498			2	1	34,936.96	103.9010	36,299.74	34,936.96	34,733.29		4.56			6.500	6.649	MON	189.24	2,151.49	08/17/1998	02/15/2026
36206W-7M-1	GOVT NATL MTG ASSOC I #424000			2	1	4,178.84	106.7960	4,446.17	4,163.22	4,191.95					7.500	7.254	MON	26.02	304.09	09/16/1999	09/15/2026
36206X-6F-5	GOVT NATL MTG ASSOC I #424870			2	1	34,639.88	106.1880	37,569.87	35,380.67	34,439.28		10.47			7.000	7.849	MON	206.39	2,472.55	12/03/1999	11/15/2027
36206Y-6M-8	GOVT NATL MTG ASSOC I #425776			2	1	6,079.88	106.7960	6,468.79	6,057.13	6,103.78		(0.52)			7.500	7.226	MON	37.86	453.65	09/16/1999	09/15/2026
36207A-K6-8	GOVT NATL MTG ASSOC I #426117			2	1	2,441.38	106.7960	2,597.49	2,432.19	2,448.13					7.500	7.267	MON	15.20	181.91	09/16/1999	06/15/2026
36207A-LG-5	GOVT NATL MTG ASSOC I #426127			2	1	8,302.68	106.7960	8,833.81	8,271.64	8,321.67		(0.60)			7.500	7.284	MON	51.70	606.31	09/16/1999	07/15/2026
36207E-AZ-7	GOVT NATL MTG ASSOC I #429424			2	1	24,192.58	106.7960	25,740.25	24,102.19	24,256.76		(1.88)			7.500	7.273	MON	150.64	1,801.24	09/16/1999	04/15/2026
36207J-VR-1	GOVT NATL MTG ASSOC I #433624			2	1	81,372.11	103.7910	88,263.01	85,039.44	81,879.69		49.17			6.500	7.438	MON	460.63	5,462.29	06/23/1999	02/15/2028
36207J-YS-6	GOVT NATL MTG ASSOC I #433721			2	1	72,592.59	104.4420	72,988.91	69,884.54	71,257.08		(184.03)			7.500	6.385	MON	436.78	5,179.19	04/16/1999	04/15/2013
36207J-5P-4	GOVT NATL MTG ASSOC I #433854			2	1	111,494.97	104.4420	112,103.69	107,335.69	109,479.46		(276.51)			7.500	6.398	MON	670.85	7,958.73	04/16/1999	06/15/2013
36207J-7J-6	GOVT NATL MTG ASSOC I #433897			2	1	72,789.68	104.4420	73,187.10	70,074.30	71,488.21		(190.92)			7.500	6.361	MON	437.96	5,199.78	04/16/1999	07/15/2013
36207K-HU-7	GOVT NATL MTG ASSOC I #434143			2	1	19,590.17	102.7160	20,133.22	19,600.87	19,591.04					6.000	6.011	MON	98.00	1,158.22	02/15/2002	01/15/2029
36207K-RX-0	GOVT NATL MTG ASSOC I #434402			2	1	52,522.21	102.7160	53,978.22	52,550.96	52,524.56					6.000	6.011	MON	262.75	3,088.56	02/15/2002	06/15/2029
36207K-TU-4	GOVT NATL MTG ASSOC I #434463			2	1	2,561.93	106.7200	2,678.82	2,510.14	2,562.01					7.500	6.675	MON	15.69	182.07	01/24/2001	07/15/2029
36207L-BK-3	GOVT NATL MTG ASSOC I #434842			2	1	5,210.23	106.0640	5,400.86	5,092.09	5,211.83		(1.50)			7.000	6.472	MON	29.70	356.14	08/15/2001	08/15/2030
36207L-CE-6	GOVT NATL MTG ASSOC I #434869			2	1	837.64	106.0640	868.30	818.66	836.34					7.000	6.512	MON	4.78	57.15	08/15/2001	09/15/2030
36207L-W9-5	GOVT NATL MTG ASSOC I #435472			2	1	37,978.65	108.7800	40,285.63	37,034.03	38,671.39		(18.02)			8.500	6.990	MON	262.32	3,142.98	07/24/2000	07/15/2026
36207M-RP-3	GOVT NATL MTG ASSOC I #436194			2	1	30,773.50	103.7910	31,940.02	30,773.50	30,598.87		2.86			6.500	6.639	MON	166.69	1,977.04	08/17/1998	02/15/2028
36207N-4P-6	GOVT NATL MTG ASSOC I #437430			2	1	35,986.64	106.1880	39,030.51	36,756.21	36,050.79		8.22			7.000	7.609	MON	214.41	2,567.93	12/03/1999	11/15/2027
36207N-6M-1	GOVT NATL MTG ASSOC I #437476			2	1	1,528.57	103.7790	1,607.66	1,549.11	1,528.59					6.500	6.826	MON	8.39	100.07	02/16/2001	03/15/2029
36207Q-MB-0	GOVT NATL MTG ASSOC I #438754			2	1	121,863.01	106.1220	126,323.25	119,035.90	121,116.19		(23.22)			7.000	6.460	MON	694.38	8,319.03	01/14/1999	10/15/2028
36207U-BG-2	GOVT NATL MTG ASSOC I #442039			2	1	4,991.40	106.7960	5,310.70	4,972.74	5,006.45					7.500	7.259	MON	31.08	366.17	09/16/1999	10/15/2026
36207V-6C-5	GOVT NATL MTG ASSOC I #443767			2	1	232,031.98	106.1880	245,617.71	231,305.58	232,009.42		(8.33)			7.000	6.905	MON	1,349.28	15,661.43	01/01/2005	12/15/2027
36207W-XQ-2	GOVT NATL MTG ASSOC I #444487			2	1	39,229.85	106.1880	42,548.06	40,068.78	39,304.22		9.16			7.000	7.607	MON	233.74	2,742.89	12/03/1999	10/15/2027
36207Y-J3-5	GOVT NATL MTG ASSOC I #445882			2	1	49,784.12	103.7790	52,361.06	50,454.23	49,865.60		7.93			6.500	6.782	MON	273.29	3,176.65	02/16/2001	04/15/2029
36207Y-MM-9	GOVT NATL MTG ASSOC I #445964			2	1	29,403.99	102.7160	30,219.10	29,420.07	29,405.35					6.000	6.012	MON	147.10	1,760.38	02/15/2002	01/15/2029
36207Y-ZN-3	GOVT NATL MTG ASSOC I #446349			2	1	107,779.46	106.7890	112,749.54	105,582.00	108,044.17		(22.99)			7.500	6.675	MON	659.89	7,906.53	10/16/1997	09/15/2027
36208D-MD-4	GOVT NATL MTG ASSOC I #447756			2	1	4,192.36	106.7890	4,460.21	4,176.67	4,205.24					7.500	7.254	MON	26.10	306.28	09/16/1999	07/15/2027
36208D-NL-5	GOVT NATL MTG ASSOC I #447795			2	1	128,090.91	104.4420	128,790.27	123,312.55	125,400.58		(330.33)			7.500	6.446	MON	770.70	9,095.98	04/16/1999	05/15/2013
36208E-TY-9	GOVT NATL MTG ASSOC I #448867			2	1	55,239.68	106.1880	59,912.07	56,420.99	55,443.71		11.40			7.000	7.548	MON	329.13	3,896.67	12/03/1999	10/15/2027
36208E-ZF-3	GOVT NATL MTG ASSOC I #449042			2	1	6,428.03	108.7870	6,838.98	6,286.58	6,423.88		(1.17)			8.500	7.720	MON	44.53	533.81	06/15/2000	06/15/2028
36208F-J7-6	GOVT NATL MTG ASSOC I #449486			2	1	231,631.28	106.1880	241,807.44	227,717.32	230,656.32		(34.68)			7.000	6.604	MON	1,328.36	15,584.89	04/20/1999	11/15/2027
36208F-ME-7	GOVT NATL MTG ASSOC I #449557			2	1	71,139.72	104.4420	71,528.13	68,485.89	70,038.94		(203.85)			7.500	6.230	MON	428.04	5,066.18	04/16/1999	06/15/2013
36208G-H2-7	GOVT NATL MTG ASSOC I #450349			2	1	278,083.26	106.1220	290,121.09	273,384.51	276,737.23		(36.54)			7.000	6.623	MON	1,594.74	19,084.59	04/20/1999	06/15/2028
36208H-LA-2	GOVT NATL MTG ASSOC I #451321			2	1	37,929.09	106.7890	39,489.02	36,978.68	37,928.86		(9.76)			7.500	6.594	MON	231.12	2,712.25	01/01/2005	07/15/2027
36208H-LB-0	GOVT NATL MTG ASSOC I #451322			2	1	4,747.95	106.7890	5,051.31	4,730.20	4,765.22					7.500	7.233	MON	29.56	346.24	09/16/1999	07/15/2027
36208H-R5-7	GOVT NATL MTG ASSOC I #451508			2	1	25,752.82	108.7720	27,395.56	25,186.13	25,905.32		(6.57)			8.500	7.514	MON	178.40	2,137.85	06/15/2000	10/15/2027
36208K-3Y-3	GOVT NATL MTG ASSOC I #453615			2	1	21,800.94	108.7720	23,191.58	21,321.20	22,013.20		(7.63)			8.500	7.375	MON	151.03	1,807.83	06/15/2000	08/15/2027
36208L-AV-9	GOVT NATL MTG ASSOC I #453720			2	1	88,135.14	106.1880	95,589.98	90,019.96	88,619.29		15.60			7.000	7.489	MON	525.12	6,286.26	12/03/1999	10/15/2027
36208L-LZ-8	GOVT NATL MTG ASSOC I #454044			2	1	5,258.91	106.1220	5,454.32	5,139.67	5,261.38		(2.05)			7.000	6.445	MON	29.98	344.91	08/15/2001	04/15/2028
36208L-SE-8	GOVT NATL MTG ASSOC I #454217			2	1	56,615.01	103.7910	59,764.98	57,582.22	56,748.67		13.41			6.500	6.860	MON	311.90	3,673.75	05/14/1999	10/15/2028
36208M-Z2-4	GOVT NATL MTG ASSOC I #455361			2	1	20,494.57	106.1880	22,806.79	21,477.84	20,604.33		9.45			7.000	8.315	MON	125.29	1,471.94	01/28/2000	12/15/2027
36208N-JX-2	GOVT NATL MTG ASSOC I #455778			2	1	5,848.16	106.7890	6,221.86	5,826.33	5,874.88					7.500	7.199	MON	36.41	436.48	09/16/1999	09/15/2027
36208P-E7-9	GOVT NATL MTG ASSOC I #456558			2	1	20,342.90	106.1880	22,063.57	20,777.93	20,345.13		4.89			7.000	7.660	MON	121.20	1,356.44	12/03/1999	10/15/2027
36208P-NW-4	GOVT NATL MTG ASSOC I #456805			2	1	88,923.36	103.7910	96,453.75	92,931.03	89,434.93		53.38			6.500	7.447	MON	503.38	5,955.41	06/23/1999	04/15/2028
36208P-S2-5	GOVT NATL MTG ASSOC I #456937			2	1	19,761.93	104.4420	19,869.87	19,024.76	19,435.44		(58.05)			7.500	6.251	MON	118.90	1,407.83	04/16/1999	05/15/2013
36208P-7M-4	GOVT NATL MTG ASSOC I #457300			2	1	160,362.50	103.7910	175,143.77	168,747.11	160,734.03		126.95			6.500	7.720	MON	914.05	10,948.47	07/12/2000	02/15/2028
36208Q-YL-4	GOVT NATL MTG ASSOC I #458015			2	1	2,356.16	103.7790	2,478.15	2,387.90	2,357.57					6.500	6.810	MON	12.93	152.34	02/16/2001	02/15/2029
36208Q-ZR-0	GOVT NATL MTG ASSOC I #458052			2	1	60,938.07	102.7160	62,627.33	60,971.38	60,940.63		0.55			6.000	6.011	MON	304.86	3,587.46	02/15/2002	02/15/2029
36208R-FN-9	GOVT NATL MTG ASSOC I #458373			2	1	7,646.45	104.4420	7,699.77	7,372.28	7,542.09		(28.27)			7.500	6.024	MON	46.08	546.47	04/16/1999	01/15/2013
36208R-U8-5	GOVT NATL MTG ASSOC I #458807			2	1	108,705.71	103.7910	117,911.34	113,604.94	109,456.75		64.01			6.500	7.419	MON	615.36	7,183.62	06/23/1999	02/15/2028
36208R-YY-4	GOVT NATL MTG ASSOC I #458927			2	1	479.79	106.1220	487.11	459.01	479.03					7.000	4.856	MON	2.68	32.48	07/18/2002	09/15/2028
36208T-CP-3	GOVT NATL MTG ASSOC I #460078			2	1	94,507.87	104.4420	95,023.86	90,982.30	93,338.51		(324.54)			7.500	6.017	MON	568.64	6,462.36	04/16/1999	05/15/2013
36208T-R3-6	GOVT NATL MTG ASSOC I #460506			2	1	79,119.44	102.7160	81,312.76	79,162.74	79,121.15		0.80			6.000	6.011	MON	395.81	4,728.73	02/15/2002	01/15/2029
36208V-QV-0	GOVT NATL MTG ASSOC I #462268			2	1	1,270.05	106.1880	1,377.48	1,297.21	1,267.88					7.000	7.715	MON	7.57	90.59	12/03/1999	11/15/2027
36208V-TU-9	GOVT NATL MTG ASSOC I #462363			2	1	36,077.17	106.1880	37,420.72	35,240.22	35,935.21		(8.59)			7.000	6.396	MON	205.57	2,446.69	01/14/1999	11/15/2027
36208V-UH-6	GOVT NATL MTG ASSOC I #462384			2	1	4,243.84	106.1880	4,602.82	4,334.61	4,246.53		1.01			7.000	7.646	MON	25.29	296.41	12/03/1999	11/15/2027
36208V-XZ-3	GOVT NATL MTG ASSOC I #462496			2	1	671.60	106.1220	696.58	656.40	672.39					7.000	6.424	MON	3.83	45.59	08/15/2001	01/15/2028

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
36208X-GV-7	GOVT NATL MTG ASSOC I #463812			2	1	99,476.78	103.7910	103,247.63	99,476.78	98,943.22		8.44			6.500	6.631	MON	538.83	6,453.49	08/17/1998	04/15/2028
36208X-TY-7	GOVT NATL MTG ASSOC I #464167			2	1	16,136.78	103.7910	16,514.69	15,911.53	16,127.58		(3.33)			6.500	6.175	MON	86.19	1,011.69	01/01/2005	09/15/2028
36208Y-C6-4	GOVT NATL MTG ASSOC I #464593			2	1	113,929.33	102.7160	117,087.63	113,991.67	113,934.76		1.08			6.000	6.011	MON	569.96	6,826.52	02/15/2002	02/15/2029
36208Y-SE-0	GOVT NATL MTG ASSOC I #465017			2	1	4,926.63	103.8990	5,187.60	4,992.95	4,915.06		1.09			6.500	6.882	MON	27.05	323.92	02/16/2001	03/15/2029
36208Y-2G-3	GOVT NATL MTG ASSOC I #465275			2	1	43,012.33	103.7790	45,238.76	43,591.31	42,975.77		8.63			6.500	6.844	MON	236.12	2,757.17	02/16/2001	04/15/2029
36208Y-6L-8	GOVT NATL MTG ASSOC I #465375			2	1	23,204.02	102.7160	23,847.28	23,216.73	23,205.07					6.000	6.011	MON	116.08	1,381.72	02/15/2002	01/15/2029
36209A-EE-6	GOVT NATL MTG ASSOC I #465533			2	1	29,457.77	103.7910	30,138.84	29,038.10	29,439.23		(6.76)			6.500	6.167	MON	157.29	1,865.22	01/01/2005	06/15/2028
36209B-C9-7	GOVT NATL MTG ASSOC I #466396			2	1	66,346.40	103.7910	70,037.78	67,479.84	66,531.42		14.07			6.500	6.845	MON	365.52	4,364.84	05/14/1999	10/15/2028
36209C-RS-7	GOVT NATL MTG ASSOC I #467697			2	1	4,618.66	106.1220	4,790.26	4,513.92	4,616.72		(1.75)			7.000	6.466	MON	26.33	313.73	08/15/2001	03/15/2028
36209C-5K-8	GOVT NATL MTG ASSOC I #468050			2	1	160,909.22	103.7910	175,740.92	169,322.45	160,581.76		130.35			6.500	7.821	MON	917.16	10,985.75	07/12/2000	07/15/2028
36209C-6T-8	GOVT NATL MTG ASSOC I #468082			2	1	68,029.24	103.7910	71,814.27	69,191.44	68,273.39		14.01			6.500	6.827	MON	374.79	4,381.18	05/14/1999	07/15/2028
36209D-B8-6	GOVT NATL MTG ASSOC I #468163			2	1	181,469.14	106.1220	190,082.96	179,117.43	180,912.52		(19.71)			7.000	6.689	MON	1,044.85	12,090.16	07/09/1998	08/15/2028
36209E-WG-3	GOVT NATL MTG ASSOC I #469647			2	1	66,278.55	103.7910	69,966.19	67,410.86	66,464.24		14.19			6.500	6.845	MON	365.14	4,322.61	05/14/1999	10/15/2028
36209E-6U-1	GOVT NATL MTG ASSOC I #469883			2	1	3,745.02	103.7790	3,938.86	3,795.42	3,746.95		0.68			6.500	6.810	MON	20.56	228.83	02/16/2001	01/15/2029
36209F-A2-5	GOVT NATL MTG ASSOC I #469925			2	1	46,183.29	106.7200	48,290.74	45,250.04	46,315.22		(8.17)			7.500	6.638	MON	282.81	3,389.15	01/24/2001	01/15/2029
36209F-CV-9	GOVT NATL MTG ASSOC I #469984			2	1	22,441.55	102.7160	23,794.65	23,165.48	22,760.29		8.24			6.000	6.345	MON	115.83	1,373.94	05/17/2001	02/15/2029
36209F-DS-5	GOVT NATL MTG ASSOC I #470013			2	1	37,815.51	106.1010	39,212.73	36,958.00	37,907.13		(14.35)			7.000	6.410	MON	215.59	2,543.34	08/15/2001	02/15/2029
36209F-E8-8	GOVT NATL MTG ASSOC I #470059			2	1	1,433.56	106.1010	1,496.35	1,410.31	1,434.22					7.000	6.607	MON	8.23	96.87	08/03/2001	02/15/2029
36209F-LS-6	GOVT NATL MTG ASSOC I #470237			2	1	3,674.82	103.7790	3,865.02	3,724.27	3,667.80		0.80			6.500	6.870	MON	20.17	241.58	02/16/2001	04/15/2029
36209F-L3-1	GOVT NATL MTG ASSOC I #470246			2	1	2,411.96	106.1010	2,417.20	2,278.21	2,407.76		(1.34)			7.000	5.325	MON	13.29	155.88	05/31/2004	04/15/2029
36209F-N4-7	GOVT NATL MTG ASSOC I #470311			2	1	28,787.02	103.7790	30,277.10	29,174.50	28,754.57		5.79			6.500	6.850	MON	158.03	1,787.43	02/16/2001	05/15/2029
36209F-VJ-5	GOVT NATL MTG ASSOC I #470517			2	1	50,080.00	106.7200	52,365.20	49,067.94	50,162.85		(7.09)			7.500	6.632	MON	306.68	3,613.12	01/24/2001	06/15/2029
36209F-ZX-0	GOVT NATL MTG ASSOC I #470658			2	1	1,583.62	106.1010	1,642.12	1,547.70	1,588.36		(0.53)			7.000	6.402	MON	9.03	108.58	08/15/2001	07/15/2029
36209J-MC-2	GOVT NATL MTG ASSOC I #472955			2	1	28,886.89	106.1010	29,954.18	28,231.81	28,903.73		(9.24)			7.000	6.459	MON	164.69	1,953.21	08/15/2001	11/15/2029
36209K-Y5-1	GOVT NATL MTG ASSOC I #474232			2	1	33,310.16	104.4420	33,542.49	32,115.86	32,770.98		(98.92)			7.500	6.267	MON	200.72	2,148.59	04/16/1999	04/15/2013
36209L-3H-7	GOVT NATL MTG ASSOC I #475200			2	1	61,259.00	106.1220	63,486.60	59,824.18	60,858.92		(11.01)			7.000	6.472	MON	348.97	4,180.99	01/29/1999	07/15/2028
36209M-EK-6	GOVT NATL MTG ASSOC I #475438			2	1	5,538.83	104.4420	5,577.45	5,340.23	5,465.80		(16.91)			7.500	6.171	MON	33.38	396.24	04/16/1999	06/15/2013
36209M-JF-2	GOVT NATL MTG ASSOC I #475562			2	1	94,814.55	103.7910	102,843.80	99,087.70	95,499.71		53.50			6.500	7.413	MON	536.73	6,333.54	06/23/1999	09/15/2028
36209M-K3-7	GOVT NATL MTG ASSOC I #475614			2	1	20,866.21	103.7910	22,027.17	21,222.69	20,917.43		4.49			6.500	6.853	MON	114.96	1,352.33	05/14/1999	10/15/2028
36209M-3X-0	GOVT NATL MTG ASSOC I #476114			2	1	56,553.51	103.7910	59,700.05	57,519.66	56,602.26		13.70			6.500	6.893	MON	311.56	3,682.88	05/14/1999	07/15/2028
36209M-4L-5	GOVT NATL MTG ASSOC I #476127			2	1	188,212.04	106.1220	195,100.76	183,845.76	186,946.62		(34.04)			7.000	6.477	MON	1,072.44	12,458.39	01/14/1999	12/15/2028
36209N-DX-7	GOVT NATL MTG ASSOC I #476318			2	1	79,072.11	106.1220	81,947.44	77,220.04	78,732.44		(17.23)			7.000	6.399	MON	450.45	5,391.88	01/29/1999	05/15/2028
36209N-3W-0	GOVT NATL MTG ASSOC I #477013			2	1	45,185.36	106.7200	46,732.14	43,789.58	45,396.24		(22.21)			7.500	6.661	MON	273.68	3,242.63	08/03/2001	10/15/2029
36209P-MJ-3	GOVT NATL MTG ASSOC I #477461			2	1	42,101.24	103.7910	42,970.40	41,401.02	42,070.07		(11.30)			6.500	6.109	MON	224.26	2,685.33	01/01/2005	09/15/2028
36209Q-3F-0	GOVT NATL MTG ASSOC I #478798			2	1	1,386.75	103.7790	1,458.44	1,405.33	1,385.95					6.500	6.833	MON	7.61	91.41	02/16/2001	10/15/2029
36209R-XR-9	GOVT NATL MTG ASSOC I #479588			2	1	1,492.86	108.6820	1,555.38	1,431.13	1,505.89					8.500	5.833	MON	10.14	121.36	04/27/2001	09/15/2030
36209W-HW-5	GOVT NATL MTG ASSOC I #483645			2	1	40,511.30	103.7910	42,765.27	41,203.38	40,616.26		8.64			6.500	6.849	MON	223.18	2,629.99	05/14/1999	10/15/2028
36209W-H7-0	GOVT NATL MTG ASSOC I #483654			2	1	37,982.86	103.7910	40,096.17	38,631.76	38,103.50		7.70			6.500	6.835	MON	209.26	2,448.81	05/14/1999	10/15/2028
36209X-YS-3	GOVT NATL MTG ASSOC I #485021			2	1	23,362.89	103.7910	24,662.76	23,762.02	23,423.67		4.91			6.500	6.847	MON	128.71	1,541.07	05/14/1999	10/15/2028
36209X-2C-3	GOVT NATL MTG ASSOC I #485071			2	1	38,226.33	103.7910	40,353.18	38,879.39	38,261.57		9.15			6.500	6.891	MON	210.60	2,523.27	05/14/1999	11/15/2028
36210A-L5-4	GOVT NATL MTG ASSOC I #486448			2	1	106,235.44	106.1220	110,834.28	104,440.44	105,860.00		(15.16)			7.000	6.583	MON	609.24	7,208.22	04/20/1999	08/15/2028
36210A-RV-1	GOVT NATL MTG ASSOC I #486600			2	1	9,444.99	106.7560	9,879.28	9,254.10	9,475.91		(1.95)			7.500	6.645	MON	57.84	636.33	01/24/2001	10/15/2028
36210A-SJ-7	GOVT NATL MTG ASSOC I #486621			2	1	31,735.75	103.7910	33,501.48	32,277.93	31,801.55		7.12			6.500	6.863	MON	174.84	2,050.59	05/14/1999	10/15/2028
36210A-XN-2	GOVT NATL MTG ASSOC I #486785			2	1	30,530.57	106.1220	31,648.03	29,822.31	30,523.63		(7.33)			7.000	6.279	MON	173.96	2,023.58	01/14/1999	12/15/2028
36210B-BW-4	GOVT NATL MTG ASSOC I #487053			2	1	10,552.23	106.1010	10,712.28	10,096.32	10,537.27		(2.34)			7.000	4.858	MON	58.90	696.53	07/18/2002	03/15/2029
36210B-QZ-1	GOVT NATL MTG ASSOC I #487472			2	1	8,768.76	102.7160	9,675.08	9,419.26	8,924.47		10.44			6.000	7.079	MON	47.10	564.06	11/17/1999	04/15/2029
36210B-TT-2	GOVT NATL MTG ASSOC I #487562			2	1	3,456.90	106.1010	3,608.31	3,400.83	3,449.51		(0.80)			7.000	6.663	MON	19.84	232.00	08/03/2001	07/15/2029
36210E-DM-8	GOVT NATL MTG ASSOC I #489808			2	1	6,668.03	103.7790	7,013.17	6,757.77	6,667.87		1.24			6.500	6.823	MON	36.60	438.74	02/16/2001	06/15/2029
36210E-EC-9	GOVT NATL MTG ASSOC I #489831			2	1	3,656.35	106.1010	3,664.27	3,453.57	3,650.03		(1.98)			7.000	5.383	MON	20.15	240.09	05/31/2004	07/15/2029
36210E-SB-6	GOVT NATL MTG ASSOC I #490214			2	1	18,555.79	103.7860	19,517.56	18,805.55	18,578.58		3.25			6.500	6.793	MON	101.86	1,168.37	02/16/2001	07/15/2029
36210F-EQ-5	GOVT NATL MTG ASSOC I #490743			2	1	138,434.94	106.1220	143,743.06	135,450.79	137,775.41		(23.80)			7.000	6.474	MON	790.13	9,228.20	12/21/1998	12/15/2028
36210F-FH-4	GOVT NATL MTG ASSOC I #490768			2	1	48,923.86	103.7910	51,645.88	49,759.65	49,077.26		9.73			6.500	6.833	MON	269.53	3,228.66	05/14/1999	10/15/2028
36210F-RG-3	GOVT NATL MTG ASSOC I #491087			2	1	40,115.49	102.7160	42,520.79	41,396.48	40,728.95		13.56			6.000	6.318	MON	206.98	2,445.45	05/17/2001	01/15/2029
36210F-ZG-4	GOVT NATL MTG ASSOC I #491343			2	1	14,598.35	106.1010	15,137.72	14,267.30	14,689.04		(6.24)			7.000	6.325	MON	83.23	947.20	08/15/2001	03/15/2029
36210F-6Q-4	GOVT NATL MTG ASSOC I #491479			2	1	48,586.67	103.7790	51,101.62	49,240.65	48,635.81		8.25			6.500	6.797	MON	266.72	3,118.47	02/16/2001	06/15/2029
36210H-EJ-7	GOVT NATL MTG ASSOC I #492537			2	1	5,473.14	103.7790	5,756.44	5,546.81	5,468.31		1.06			6.500	6.842	MON	30.05	359.90	02/16/2001	07/15/2029
36210J-J8-2	GOVT NATL MTG ASSOC I #493587			2	1	26,200.64	103.7910	27,658.40	26,648.25	26,271.22		5.42			6.500	6.845	MON	144.34	1,676.80	05/14/1999	10/15/2028
36210J-WB-0	GOVT NATL MTG ASSOC I #493942			2	1	201,755.84	102.7160	213,920.47	208,264.12	204,487.87		76.08			6.000	6.352	MON	1,041.32	12,455.81	05/17/2001	05/15/2029

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
36210J-XJ-2	GOVT NATL MTG ASSOC I #493981			2	1	1,134.64	106.1010	1,137.10	1,071.72	1,133.07					7.000	5.064	MON	6.25	74.44	05/31/2004	06/15/2029
36210J-2P-2	GOVT NATL MTG ASSOC I #494082			2	1	32,651.67	106.7200	34,141.62	31,991.84	32,902.32		(5.58)			7.500	6.364	MON	199.94	2,316.47	01/24/2001	08/15/2029
36210K-AC-9	GOVT NATL MTG ASSOC I #494203			2	1	116,050.61	103.7790	122,057.63	117,612.66	116,024.20		21.80			6.500	6.828	MON	637.07	7,632.89	02/16/2001	03/15/2029
36210K-KQ-7	GOVT NATL MTG ASSOC I #494503			2	1	52,098.54	103.7790	54,795.23	52,799.76	52,030.77		10.65			6.500	6.854	MON	285.99	3,421.13	02/16/2001	04/15/2029
36210K-WR-2	GOVT NATL MTG ASSOC I #494856			2	1	44,492.16	103.7790	46,795.15	45,091.01	44,507.11		7.69			6.500	6.811	MON	244.24	2,854.09	02/16/2001	07/15/2029
36210L-MR-1	GOVT NATL MTG ASSOC I #495468			2	1	3,161.59	106.0640	3,186.43	3,004.26	3,103.52		(0.78)			7.000	5.857	MON	17.52	209.72	06/05/2002	01/15/2030
36210L-TZ-6	GOVT NATL MTG ASSOC I #495668			2	1	6,321.39	106.7200	6,537.76	6,126.10	6,351.02		(3.23)			7.500	6.657	MON	38.29	458.90	08/03/2001	08/15/2029
36210M-YL-9	GOVT NATL MTG ASSOC I #496715			2	1	54,760.72	103.7790	58,474.90	56,345.42	54,724.36		24.33			6.500	7.222	MON	305.20	3,475.08	11/28/2000	01/15/2029
36210M-6E-6	GOVT NATL MTG ASSOC I #496869			2	1	11,261.17	103.7790	11,843.92	11,412.60	11,257.84		2.05			6.500	6.827	MON	61.82	740.78	02/16/2001	04/15/2029
36210N-NR-6	GOVT NATL MTG ASSOC I #497300			2	1	24,384.32	106.1220	25,276.82	23,818.64	24,263.52		(4.62)			7.000	6.426	MON	138.94	1,664.06	01/14/1999	12/15/2028
36210P-N3-4	GOVT NATL MTG ASSOC I #498210			2	1	69,662.32	102.6230	73,795.72	71,909.50	70,020.03		30.68			6.000	6.474	MON	359.55	4,163.90	05/17/2001	05/15/2031
36210Q-HM-7	GOVT NATL MTG ASSOC I #498936			2	1	8,111.11	103.6790	8,522.66	8,220.28	8,113.68		1.22			6.500	6.794	MON	44.53	533.39	02/16/2001	02/15/2031
36210R-M2-3	GOVT NATL MTG ASSOC I #499977			2	1	462.42	103.7790	486.36	468.65	462.72					6.500	6.803	MON	2.54	30.58	02/16/2001	09/15/2029
36210S-C5-5	GOVT NATL MTG ASSOC I #500592			2	1	313,170.93	103.7790	336,522.02	324,266.90	316,071.97		119.30			6.500	7.129	MON	1,756.45	21,040.93	07/12/1999	02/15/2029
36210T-EV-4	GOVT NATL MTG ASSOC I #501548			2	1	29,921.78	103.7790	31,470.62	30,324.56	29,921.22		5.54			6.500	6.823	MON	164.26	1,967.88	02/16/2001	03/15/2029
36210T-SE-7	GOVT NATL MTG ASSOC I #501917			2	1	2,831.19	106.1010	2,935.78	2,766.97	2,826.01		(0.85)			7.000	6.510	MON	16.14	193.09	08/15/2001	05/15/2029
36210U-N5-8	GOVT NATL MTG ASSOC I #502712			2	1	7,492.70	103.7790	7,880.55	7,593.56	7,504.20		1.20			6.500	6.783	MON	41.13	472.83	02/16/2001	06/15/2029
36210U-W4-1	GOVT NATL MTG ASSOC I #502967			2	1	142,559.35	106.1010	150,060.81	141,432.31	142,269.00		(8.41)			7.000	6.815	MON	825.02	9,187.75	03/04/1999	03/15/2029
36210V-EH-0	GOVT NATL MTG ASSOC I #503336			2	1	37,909.21	106.0640	38,116.93	35,937.75	37,118.98		(10.87)			7.000	5.850	MON	209.64	2,511.80	06/05/2002	01/15/2030
36210V-GA-3	GOVT NATL MTG ASSOC I #503393			2	1	187,405.49	103.7790	201,379.15	194,045.53	188,336.45		79.41			6.500	7.228	MON	1,051.07	12,461.20	07/12/1999	03/15/2029
36210V-MQ-1	GOVT NATL MTG ASSOC I #503567			2	1	766.33	103.7790	806.00	776.65	765.85					6.500	6.838	MON	4.21	50.31	02/16/2001	03/15/2029
36210V-WJ-6	GOVT NATL MTG ASSOC I #503849			2	1	19,623.90	103.7790	20,639.67	19,888.04	19,622.33		3.71			6.500	6.824	MON	107.73	1,271.84	02/16/2001	04/15/2029
36210W-FX-2	GOVT NATL MTG ASSOC I #504282			2	1	21,504.81	103.7790	22,617.88	21,794.20	21,536.09		3.76			6.500	6.789	MON	118.06	1,414.26	02/16/2001	04/15/2029
36210W-KC-2	GOVT NATL MTG ASSOC I #504391			2	1	2,237.80	106.1010	2,242.65	2,113.70	2,233.09		(1.48)			7.000	5.567	MON	12.33	147.69	05/31/2004	06/15/2029
36210W-NT-2	GOVT NATL MTG ASSOC I #504502			2	1	2,219.29	106.1010	2,316.51	2,183.31	2,218.61		(0.51)			7.000	6.629	MON	12.74	152.49	08/03/2001	08/15/2029
36210W-QU-6	GOVT NATL MTG ASSOC I #504567			2	1	21,879.04	106.7200	22,877.42	21,436.91	21,953.66		(3.08)			7.500	6.531	MON	133.98	1,605.64	01/24/2001	09/15/2029
36210X-VB-0	GOVT NATL MTG ASSOC I #505610			2	1	11,534.40	106.1010	11,960.56	11,272.83	11,535.18		(3.93)			7.000	6.465	MON	65.76	760.40	08/15/2001	04/15/2029
36210X-2N-6	GOVT NATL MTG ASSOC I #505781			2	1	31,913.57	106.7200	33,369.84	31,268.66	31,910.70		(3.97)			7.500	6.680	MON	195.43	2,341.97	01/24/2001	08/15/2029
36210X-5M-5	GOVT NATL MTG ASSOC I #505852			2	1	19,159.29	106.7200	20,033.60	18,772.15	19,163.82		(2.44)			7.500	6.655	MON	117.33	1,404.77	01/24/2001	09/15/2029
36210Y-UV-5	GOVT NATL MTG ASSOC I #506496			2	1	23,443.40	103.7790	24,656.87	23,758.94	23,440.35		4.64			6.500	6.828	MON	128.69	1,500.82	02/16/2001	04/15/2029
36210Y-YH-2	GOVT NATL MTG ASSOC I #506612			2	1	256,200.05	103.7790	275,303.45	265,277.75	257,270.95		112.70			6.500	7.251	MON	1,436.90	16,960.26	07/12/1999	03/15/2029
36210Y-YP-4	GOVT NATL MTG ASSOC I #506618			2	1	1,518.57	106.1010	1,585.10	1,493.96	1,518.11					7.000	6.619	MON	8.71	103.42	08/03/2001	03/15/2029
36210Y-2E-4	GOVT NATL MTG ASSOC I #506673			2	1	2,744.14	106.7200	2,838.07	2,659.37	2,745.21		(1.21)			7.500	6.756	MON	16.62	198.99	08/03/2001	04/15/2029
36211A-N8-5	GOVT NATL MTG ASSOC I #507215			2	1	287,776.75	103.7790	299,166.95	288,272.19	287,774.51		7.59			6.500	6.542	MON	1,561.47	18,620.36	01/09/2001	04/15/2029
36211A-4P-8	GOVT NATL MTG ASSOC I #507630			2	1	29,543.15	102.7160	31,324.42	30,496.16	29,989.29		9.66			6.000	6.318	MON	152.48	1,823.92	05/17/2001	06/15/2029
36211B-YB-4	GOVT NATL MTG ASSOC I #508406			2	1	12,641.49	106.0640	5,472.13	5,159.28	5,253.33		(0.78)			7.000	6.357	MON	30.10	330.70	06/05/2002	12/15/2030
36211B-ZM-9	GOVT NATL MTG ASSOC I #508448			2	1	43,034.96	103.6790	45,218.55	43,614.20	43,148.33		5.76			6.500	6.754	MON	236.24	2,741.56	02/16/2001	02/15/2031
36211D-DV-9	GOVT NATL MTG ASSOC I #509616			2	1	13,181.36	106.1010	13,209.95	12,450.38	13,166.72		(4.69)			7.000	4.759	MON	72.63	869.34	05/31/2004	07/15/2029
36211D-UK-4	GOVT NATL MTG ASSOC I #510086			2	1	1,852.42	103.7790	1,948.32	1,877.37	1,853.10					6.500	6.811	MON	10.17	120.88	02/16/2001	07/15/2029
36211E-EP-9	GOVT NATL MTG ASSOC I #510542			2	1	42,454.85	106.7200	44,392.11	41,596.90	42,582.31		(5.85)			7.500	6.543	MON	259.98	2,985.14	01/24/2001	10/15/2029
36211E-E7-9	GOVT NATL MTG ASSOC I #510558			2	1	22,665.13	106.7200	23,699.36	22,207.09	22,862.69		(4.06)			7.500	6.315	MON	138.79	1,616.62	01/24/2001	10/15/2029
36211E-LK-2	GOVT NATL MTG ASSOC I #510730			2	1	37,797.26	103.7790	39,753.72	38,306.01	37,689.38		8.23			6.500	6.890	MON	207.49	2,382.17	02/16/2001	11/15/2029
36211E-SM-1	GOVT NATL MTG ASSOC I #510924			2	1	3,007.35	106.1010	3,013.85	2,840.55	3,001.07		(1.99)			7.000	5.405	MON	16.57	198.76	05/31/2004	06/15/2029
36211F-PN-9	GOVT NATL MTG ASSOC I #511729			2	1	8,183.08	106.0640	8,200.96	7,732.10	8,171.16		(3.76)			7.000	5.370	MON	45.10	515.55	05/31/2004	10/15/2030
36211G-C5-0	GOVT NATL MTG ASSOC I #512292			2	1	9,955.01	106.0640	10,182.28	9,600.15	9,778.65		(1.31)			7.000	6.350	MON	56.00	671.25	06/05/2002	01/15/2030
36211G-UU-5	GOVT NATL MTG ASSOC I #512795			2	1	2,966.38	106.1010	3,075.98	2,899.11	2,962.56		(0.90)			7.000	6.500	MON	16.91	197.17	08/15/2001	06/15/2029
36211G-3H-4	GOVT NATL MTG ASSOC I #513000			2	1	2,930.08	106.1010	2,936.41	2,767.57	2,924.12		(1.88)			7.000	5.421	MON	16.14	193.85	05/31/2004	07/15/2029
36211H-G6-2	GOVT NATL MTG ASSOC I #513321			2	1	7,186.00	106.1010	7,451.51	7,023.05	7,210.81		(2.80)			7.000	6.388	MON	40.97	491.08	08/15/2001	08/15/2029
36211H-U4-1	GOVT NATL MTG ASSOC I #513703			2	1	3,321.28	106.1010	3,443.99	3,245.96	3,318.64		(1.05)			7.000	6.486	MON	18.93	214.18	08/15/2001	06/15/2029
36211H-U6-6	GOVT NATL MTG ASSOC I #513705			2	1	836.46	106.1010	838.29	790.09	835.15					7.000	5.250	MON	4.61	53.57	05/31/2004	07/15/2029
36211H-VR-9	GOVT NATL MTG ASSOC I #513724			2	1	1,939.34	106.7200	2,005.74	1,879.45	1,938.31		(0.83)			7.500	6.777	MON	11.75	140.22	08/03/2001	07/15/2029
36211H-XQ-9	GOVT NATL MTG ASSOC I #513787			2	1	3,272.77	106.7200	3,384.80	3,171.67	3,282.88		(1.54)			7.500	6.697	MON	19.82	237.16	08/03/2001	07/15/2029
36211J-PM-3	GOVT NATL MTG ASSOC I #514428			2	1	12,920.97	106.7200	13,363.28	12,521.84	12,967.70		(6.17)			7.500	6.685	MON	78.26	871.63	08/03/2001	08/15/2029
36211L-EQ-1	GOVT NATL MTG ASSOC I #515943			2	1	38,771.63	103.7790	40,778.55	39,293.52	38,734.83		7.37			6.500	6.842	MON	212.84	2,363.52	02/16/2001	08/15/2029
36211M-ZQ-6	GOVT NATL MTG ASSOC I #517451			2	1	3,565.92	106.1010	3,573.64	3,368.16	3,562.32		(1.14)			7.000	4.650	MON	19.65	235.62	05/31/2004	12/15/2029
36211N-PY-8	GOVT NATL MTG ASSOC I #518039			2	1	894.28	106.7200	924.91	866.67	892.12					7.500	6.829	MON	5.42	65.08	08/03/2001	12/15/2029
36211N-5L-8	GOVT NATL MTG ASSOC I #518451			2	1	689.22	106.1010	719.37	678.01	689.06					7.000	6.626	MON	3.96	45.19	08/03/2001	09/15/2029
36211P-BN-2	GOVT NATL MTG ASSOC I #518545			2	1	13,920.79	106.7200	14,556.02	13,639.48	14,022.69		(2.41)			7.500	6.377	MON	85.24	1,021.38	01/24/2001	10/15/2029

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
36211Q-GQ-8	GOVT NATL MTG ASSOC I #519607			2	1	20,487.63	106.6790	20,349.31	19,075.32	20,468.33		(6.15)			7.500	4.080	MON	119.22	1,428.89	05/31/2004	08/15/2030
36211Q-YE-5	GOVT NATL MTG ASSOC I #520109			2	1	1,796.35	106.6790	1,857.12	1,740.85	1,801.02		(0.79)			7.500	6.716	MON	10.88	130.70	08/03/2001	04/15/2030
36211R-FN-4	GOVT NATL MTG ASSOC I #520473			2	1	14,456.54	106.6790	14,358.94	13,459.98	14,433.68		(7.24)			7.500	5.053	MON	84.12	962.00	05/31/2004	01/15/2030
36211R-H4-4	GOVT NATL MTG ASSOC I #520551			2	1	1,770.73	106.6790	1,893.23	1,774.70	1,747.19					7.500	8.160	MON	11.09	132.61	04/05/2000	02/15/2030
36211R-Q7-7	GOVT NATL MTG ASSOC I #520778			2	1	12,219.07	106.6790	12,632.49	11,841.62	12,276.35		(5.52)			7.500	6.670	MON	74.01	885.70	08/03/2001	07/15/2030
36211S-RY-5	GOVT NATL MTG ASSOC I #521703			2	1	13,847.46	106.1010	13,877.46	13,079.51	13,824.02		(7.41)			7.000	5.359	MON	76.30	914.09	05/31/2004	12/15/2029
36211T-SX-4	GOVT NATL MTG ASSOC I #522634			2	1	1,530.19	106.0640	1,533.52	1,445.85	1,527.97		(0.71)			7.000	5.217	MON	8.43	100.74	05/31/2004	01/15/2030
36211T-4V-4	GOVT NATL MTG ASSOC I #522936			2	1	29,096.10	106.0640	29,159.62	27,492.54	29,059.02		(11.69)			7.000	5.219	MON	160.37	1,921.01	05/31/2004	12/15/2030
36211U-HC-9	GOVT NATL MTG ASSOC I #523227			2	1	46,741.07	106.6790	46,422.06	43,515.76	46,698.25		(15.81)			7.500	4.479	MON	271.98	3,181.00	01/01/2005	10/15/2030
36211U-XU-1	GOVT NATL MTG ASSOC I #523691			2	1	9,243.56	106.7200	9,665.36	9,056.77	9,236.85		(1.03)			7.500	6.689	MON	56.61	677.55	01/24/2001	12/15/2029
36211U-5G-3	GOVT NATL MTG ASSOC I #523847			2	1	57,889.85	106.0640	58,016.19	54,699.36	57,843.97		(14.59)			7.000	4.346	MON	319.08	3,823.99	05/31/2004	03/15/2030
36211W-V2-1	GOVT NATL MTG ASSOC I #525433			2	1	104,226.08	108.6820	110,782.61	101,932.55	103,805.61		(10.06)			8.500	7.568	MON	722.02	8,643.04	06/15/2000	02/15/2030
36211X-RE-8	GOVT NATL MTG ASSOC I #526185			2	1	54,885.56	106.0640	54,284.04	51,180.58	52,869.18		(13.95)			7.000	5.855	MON	298.55	3,574.09	06/05/2002	01/15/2030
36211X-YN-0	GOVT NATL MTG ASSOC I #526417			2	1	22,805.36	106.1010	23,647.97	22,288.21	22,837.29		(8.02)			7.000	6.436	MON	130.01	1,558.04	08/15/2001	07/15/2029
36211Y-2L-7	GOVT NATL MTG ASSOC I #527379			2	1	130,928.24	106.0640	131,213.98	123,712.37	130,697.57		(72.25)			7.000	5.582	MON	721.66	8,648.90	05/31/2004	09/15/2030
36212A-4M-4	GOVT NATL MTG ASSOC I #528328			2	1	4,063.88	106.0640	4,072.79	3,839.95	4,056.43		(2.37)			7.000	5.376	MON	22.40	268.64	05/31/2004	02/15/2030
36212B-HG-1	GOVT NATL MTG ASSOC I #528631			2	1	6,283.56	106.0640	6,513.46	6,141.08	6,303.60		(2.17)			7.000	6.403	MON	35.82	429.47	08/15/2001	02/15/2030
36212B-KW-2	GOVT NATL MTG ASSOC I #528709			2	1	10,289.13	106.0640	10,665.60	10,055.84	10,300.05		(3.26)			7.000	6.450	MON	58.66	690.49	08/15/2001	04/15/2030
36212B-LJ-0	GOVT NATL MTG ASSOC I #528729			2	1	598.00	108.6820	623.11	573.33	600.87					8.500	6.134	MON	4.06	49.05	04/27/2001	04/15/2030
36212C-CV-1	GOVT NATL MTG ASSOC I #529384			2	1	55,208.48	103.6790	57,817.51	55,766.15	55,411.57		4.10			6.500	6.649	MON	302.07	3,510.41	05/17/2001	04/15/2031
36212D-KK-4	GOVT NATL MTG ASSOC I #530498			2	1	2,395.21	106.0640	2,400.43	2,263.20	2,393.15		(0.67)			7.000	4.614	MON	13.20	158.04	05/31/2004	09/15/2030
36212D-L9-8	GOVT NATL MTG ASSOC I #530552			2	1	2,536.55	106.0040	2,594.32	2,447.39	2,491.64					7.000	6.374	MON	14.28	171.14	06/05/2002	01/15/2031
36212E-H5-9	GOVT NATL MTG ASSOC I #531352			2	1	29,196.59	106.6790	30,184.48	28,294.75	29,269.44		(12.01)			7.500	6.722	MON	176.84	2,119.09	08/03/2001	09/15/2030
36212J-5T-9	GOVT NATL MTG ASSOC I #535558			2	1	36,559.47	106.0640	36,639.27	34,544.57	36,517.76		(13.21)			7.000	5.070	MON	201.51	2,415.09	05/31/2004	12/15/2030
36212K-L7-6	GOVT NATL MTG ASSOC I #535950			2	1	24,645.08	106.0640	24,698.85	23,286.80	24,621.25		(7.58)			7.000	4.693	MON	135.84	1,627.52	05/31/2004	11/15/2030
36212L-AJ-0	GOVT NATL MTG ASSOC I #536509			2	1	1,992.94	106.0040	2,078.32	1,960.61	1,993.32					7.000	6.622	MON	11.44	136.96	08/03/2001	02/15/2031
36212L-U3-3	GOVT NATL MTG ASSOC I #537102			2	1	26,721.68	106.6790	26,541.27	24,879.63	26,691.24		(9.70)			7.500	4.579	MON	155.50	1,863.81	05/31/2004	08/15/2030
36212L-7F-2	GOVT NATL MTG ASSOC I #537394			2	1	495.49	106.6460	512.12	480.20	497.28					7.500	6.703	MON	3.00	36.32	08/03/2001	01/15/2031
36212Q-HT-0	GOVT NATL MTG ASSOC I #540342			2	1	740.96	106.6460	765.79	718.06	739.51					7.500	6.819	MON	4.49	50.85	08/03/2001	04/15/2031
36212Q-YQ-7	GOVT NATL MTG ASSOC I #540819			2	1	18,763.87	106.6790	19,398.71	18,184.23	18,810.66		(7.51)			7.500	6.725	MON	113.65	1,361.77	08/03/2001	10/15/2030
36212S-KZ-8	GOVT NATL MTG ASSOC I #542212			2	1	5,536.20	106.0640	5,548.29	5,231.09	5,527.68		(2.68)			7.000	5.451	MON	30.51	365.51	05/31/2004	12/15/2030
36212U-AC-5	GOVT NATL MTG ASSOC I #543703			2	1	1,198.60	106.0640	1,201.21	1,132.54	1,197.10					7.000	5.207	MON	6.61	78.20	05/31/2004	11/15/2030
36212U-ZM-6	GOVT NATL MTG ASSOC I #544448			2	1	12,408.30	106.6460	12,824.27	12,025.03	12,409.22		(4.41)			7.500	6.783	MON	75.16	855.58	08/03/2001	04/15/2031
36212Y-ZR-7	GOVT NATL MTG ASSOC I #548052			2	1	2,927.26	106.6460	3,025.38	2,836.83	3,012.29		(2.08)			7.500	6.148	MON	17.73	212.64	08/03/2001	02/15/2031
36213A-H9-8	GOVT NATL MTG ASSOC I #548456			2	1	24,882.20	106.0040	25,777.91	24,317.96	24,800.87		(6.58)			7.000	6.547	MON	141.85	1,676.93	08/15/2001	02/15/2031
36213B-DS-8	GOVT NATL MTG ASSOC I #549213			2	1	1,073.45	106.6460	1,109.46	1,040.32	1,069.94					7.500	6.859	MON	6.50	77.89	08/03/2001	03/15/2031
36213E-AE-6	GOVT NATL MTG ASSOC I #551805			2	1	5,966.67	106.0050	6,112.02	5,765.77	5,920.52		(0.95)			7.000	6.166	MON	33.63	403.11	05/17/2002	05/15/2032
36213F-XE-8	GOVT NATL MTG ASSOC I #553377			2	1	55,982.58	102.5070	55,655.42	54,294.34	55,686.42		(9.29)			6.000	5.271	MON	271.47	3,226.37	09/10/2003	07/15/2033
36213H-GU-7	GOVT NATL MTG ASSOC I #554711			2	1	3,453.06	106.0040	3,465.49	3,269.22	3,373.18		(1.22)			7.000	6.297	MON	19.07	228.59	06/05/2002	03/15/2031
36213H-6A-2	GOVT NATL MTG ASSOC I #555365			2	1	6,532.53	103.6790	6,841.24	6,598.51	6,557.02					6.500	6.646	MON	35.74	424.42	05/17/2001	06/15/2031
36213J-3S-2	GOVT NATL MTG ASSOC I #556209			2	1	7,257.32	103.6790	7,600.28	7,330.62	7,284.53		0.52			6.500	6.646	MON	39.71	466.83	05/17/2001	06/15/2031
36213K-E7-3	GOVT NATL MTG ASSOC I #556458			2	1	22,835.43	106.6460	23,600.87	22,130.01	23,052.17		(10.59)			7.500	6.574	MON	138.32	1,657.52	08/03/2001	03/15/2031
36213R-G2-7	GOVT NATL MTG ASSOC I #561917			2	1	79,307.07	102.6230	84,012.74	81,865.37	80,648.68		23.47			6.000	6.273	MON	409.32	4,905.46	05/17/2001	06/15/2031
36213U-JF-8	GOVT NATL MTG ASSOC I #564662			2	1	1,433.20	106.0040	1,298.53	1,224.99	1,246.30					7.000	6.398	MON	7.15	84.60	06/05/2002	06/15/2031
36201G-4T-9	GOVT NATL MTG ASSOC I #583234			2	1	365,961.17	103.6770	369,150.88	356,058.30	365,784.95		(34.34)			6.500	5.158	MON	1,928.65	22,831.92	12/08/2006	04/15/2032
36201K-D6-0	GOVT NATL MTG ASSOC I #585225			2	1	130,092.30	106.0050	133,261.48	125,712.03	129,072.27		(24.05)			7.000	6.162	MON	733.32	8,779.70	05/17/2002	05/15/2032
36201V-3G-5	GOVT NATL MTG ASSOC I #594899			2	1	12,399.10	106.0050	5,827.43	5,497.30	5,666.72		(0.73)			7.000	5.788	MON	32.07	347.25	06/18/2002	09/15/2032
36201X-RM-2	GOVT NATL MTG ASSOC I #606292			2	1	734,080.19	103.3000	739,071.48	715,460.50	730,860.86		(3,004.73)			6.500	5.504	MON	3,875.41	45,840.50	12/08/2006	05/15/2036
36291A-R5-0	GOVT NATL MTG ASSOC I #622508			2	1	23,478.64	103.6170	23,669.45	22,843.31	23,467.66		(1.92)			6.500	5.163	MON	123.73	1,439.97	12/08/2006	10/15/2033
36291Q-4V-3	GOVT NATL MTG ASSOC I #635436			2	1	24,517.56	103.4410	24,674.99	23,854.12	24,426.44		(83.16)			6.500	5.345	MON	129.21	1,126.53	12/08/2006	12/15/2035
36291S-2K-5	GOVT NATL MTG ASSOC I #637178			2	1	29,416.54	103.4410	29,605.42	28,620.53	29,354.46		(51.58)			6.500	5.251	MON	155.03	1,848.75	12/08/2006	06/15/2035
36292D-RJ-3	GOVT NATL MTG ASSOC I #645889			2	1	41,959.92	103.3000	42,171.74	40,824.49	41,778.61		(168.41)			6.500	5.399	MON	221.13	2,609.50	12/08/2006	02/15/2036
36292G-SY-2	GOVT NATL MTG ASSOC I #648635			2	1	11,435.30	103.4410	11,508.72	11,125.86	11,395.43		(36.08)			6.500	5.329	MON	60.27	421.89	12/08/2006	11/15/2035
36292H-FE-8	GOVT NATL MTG ASSOC I #649165			2	1	13,762.26	103.3000	13,831.74	13,389.86	13,705.39		(52.57)			6.500	5.381	MON	72.53	843.67	12/08/2006	01/15/2036
36292K-6T-8	GOVT NATL MTG ASSOC I #651682			2	1	20,148.76	103.3000	20,250.48	19,603.54	20,069.57		(72.76)			6.500	5.363	MON	106.19	1,142.97	12/08/2006	01/15/2036
36292L-BY-9	GOVT NATL MTG ASSOC I #651755			2	1	177,854.62	103.3000	179,062.06	173,341.59	177,131.75		(668.69)			6.500	5.469	MON	938.94	10,981.95	12/08/2006	03/15/2036
36292L-DV-3	GOVT NATL MTG ASSOC I #651816			2	1	17,905.99	103.3000	18,027.74	17,451.81	17,827.44		(73.31)			6.500	5.504	MON	94.53	1,101.90	12/08/2006	05/15/2036
36294Q-6F-3	GOVT NATL MTG ASSOC I #657070			2	1	95,431.12	103.3000	96,081.49	93,011.99	94,972.78		(432.21)			6.500	5.557	MON	503.81	5,968.18	12/08/2006	08/15/2036

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
36294S-D3-8	GOVT NATL MTG ASSOC I #658122			2	1	119,028.01	103.3000	119,840.47	116,011.95	118,427.56		(569.34)			6.500	5.594	MON	628.39	5,107.66	12/08/2006	10/15/2036
36294V-6F-2	GOVT NATL MTG ASSOC I #661570			2	1	72,586.81	103.3000	72,953.24	70,622.62	72,179.32		(389.30)			6.500	5.570	MON	382.54	3,657.19	12/08/2006	12/15/2036
36225A-M7-2	GOVT NATL MTG ASSOC I #780382			2	1	858,393.70	107.5490	954,954.32	887,924.20	869,681.95		1,110.96			9.000	9.874	MON	6,659.43	78,295.56	06/24/1996	08/15/2020
36225A-M8-0	GOVT NATL MTG ASSOC I #780383			2	1	279,295.52	109.1260	315,778.24	289,369.36	282,171.87		307.80			9.500	10.534	MON	2,290.85	27,013.48	06/24/1996	08/15/2020
36225A-UR-9	GOVT NATL MTG ASSOC I #780592			2	1	269,702.90	101.0060	262,885.21	260,268.19	260,874.20		(1,668.15)			9.000	7.557	MON	1,952.01	20,365.53	04/12/2000	10/15/2009
36225A-VL-1	GOVT NATL MTG ASSOC I #780619			2	1	193,596.75	103.6080	198,229.70	191,326.52	192,773.19		(306.47)			7.000	6.476	MON	1,116.07	12,876.10	01/01/2005	08/15/2012
36225A-XC-9	GOVT NATL MTG ASSOC I #780675			2	1	4,543.70	106.1650	4,714.43	4,440.68	4,535.28		(2.51)			7.000	6.455	MON	25.90	305.40	08/15/2001	09/15/2024
36225A-3H-1	GOVT NATL MTG ASSOC I #780800			2	1	242,153.87	103.9910	242,425.37	233,120.44	237,789.33		(718.12)			7.500	6.267	MON	1,457.00	17,085.96	04/16/1999	04/15/2013
36225B-CN-6	GOVT NATL MTG ASSOC I #780977			2	1	37,682.09	106.7940	39,429.01	36,920.59	37,711.80		(8.02)			7.500	6.747	MON	230.75	2,725.14	01/24/2001	12/15/2028
36225B-C3-0	GOVT NATL MTG ASSOC I #780990			2	1	4,353.30	106.7780	4,504.75	4,218.81	4,359.27		(2.26)			7.500	6.720	MON	26.37	311.20	08/03/2001	12/15/2028
36225B-DT-2	GOVT NATL MTG ASSOC I #781014			2	1	125,249.88	102.7450	132,839.41	129,290.21	127,124.45		42.34			6.000	6.325	MON	646.45	7,650.26	05/17/2001	04/15/2029
36225B-EG-9	GOVT NATL MTG ASSOC I #781035			2	1	27,788.94	103.7890	29,230.05	28,162.97	27,796.59		5.13			6.500	6.816	MON	152.55	1,800.19	02/16/2001	05/15/2029
36202A-B9-7	GOVT NATL MTG ASSOC II # 64			2	1	118.77	116.0080	142.18	122.56	119.61					12.000	13.451	MON	1.23	14.85	12/19/1984	01/20/2014
36202A-M4-6	GOVT NATL MTG ASSOC II # 379			2	1	1,469.13	114.4970	1,639.08	1,431.55	1,468.70		(2.78)			10.500	9.216	MON	12.53	146.83	02/19/1986	08/20/2015
36202A-PY-7	GOVT NATL MTG ASSOC II # 439			2	1	2,110.05	114.4970	2,367.79	2,068.00	2,100.13		(2.07)			10.500	9.761	MON	18.09	216.32	01/01/1988	11/20/2015
36202A-Q6-7	GOVT NATL MTG ASSOC II # 477			2	1	4,475.30	114.0830	4,994.37	4,377.84	4,425.69		(3.41)			10.500	9.962	MON	38.30	447.94	02/24/1986	01/20/2016
36202A-RR-0	GOVT NATL MTG ASSOC II # 496			2	1	54,947.30	114.1110	61,322.46	53,739.23	54,448.85		(51.39)			10.500	9.857	MON	470.22	5,603.54	11/28/2001	02/20/2016
36202A-SA-6	GOVT NATL MTG ASSOC II # 513			2	1	11,779.61	114.5390	13,392.84	11,692.85	11,773.64		(5.56)			10.000	9.677	MON	97.44	1,108.63	04/01/1991	03/20/2016
36202A-SB-4	GOVT NATL MTG ASSOC II # 514			2	1	33,112.98	114.2230	36,911.31	32,315.19	32,315.19					10.500	10.500	MON	282.76	3,346.36	03/24/1986	03/20/2016
36202A-VS-3	GOVT NATL MTG ASSOC II # 625			2	1	1,399.66	107.2420	1,605.40	1,496.99	1,407.68		5.55			9.000	11.686	MON	11.23	132.18	12/17/1987	09/20/2016
36202A-XW-2	GOVT NATL MTG ASSOC II # 693			2	1	240.32	107.9150	288.00	266.88	248.63		1.05			8.500	11.430	MON	1.89	22.61	01/01/1988	01/20/2017
36202A-XX-0	GOVT NATL MTG ASSOC II # 694			2	1	2,756.65	107.4930	3,168.16	2,947.31	2,797.87		8.64			9.000	11.205	MON	22.10	262.19	01/21/1988	01/20/2017
36202A-Y3-5	GOVT NATL MTG ASSOC II # 730			2	1	619.60	107.9150	742.69	688.22	617.00		3.93			8.500	13.081	MON	4.87	56.73	01/01/1988	03/20/2017
36202A-Y4-3	GOVT NATL MTG ASSOC II # 731			2	1	4,864.19	107.4930	5,651.91	5,257.92	4,925.47		20.35			9.000	11.875	MON	39.44	466.69	01/21/1988	03/20/2017
36202A-ZM-2	GOVT NATL MTG ASSOC II # 748			2	1	13,390.38	107.0740	15,450.60	14,429.79	13,652.17		44.32			9.000	11.363	MON	108.22	1,266.82	01/21/1988	04/20/2017
36202A-Z5-9	GOVT NATL MTG ASSOC II # 764			2	1	24,206.16	107.9150	28,995.54	26,868.94	24,668.24		166.88			8.500	12.534	MON	190.32	2,203.67	01/01/1988	05/20/2017
36202A-2P-1	GOVT NATL MTG ASSOC II # 782			2	1	5,565.67	107.4930	6,430.86	5,982.57	5,527.75		21.94			9.000	12.241	MON	44.87	525.50	12/18/1987	06/20/2017
36202A-3G-0	GOVT NATL MTG ASSOC II # 799			2	1	3,681.71	107.4930	4,232.64	3,937.59	3,650.38		18.90			9.000	12.460	MON	29.53	352.34	12/17/1987	07/20/2017
36202A-3Z-8	GOVT NATL MTG ASSOC II # 816			2	1	6,368.46	107.4930	7,321.57	6,811.19	6,564.91		12.67			9.000	10.519	MON	51.08	601.51	12/17/1987	08/20/2017
36202A-4U-8	GOVT NATL MTG ASSOC II # 835			2	1	19,465.76	106.7850	22,301.64	20,884.58	20,338.61		29.58			9.000	10.093	MON	156.63	1,806.68	01/21/1988	09/20/2017
36202A-5N-3	GOVT NATL MTG ASSOC II # 853			2	1	3,456.17	107.4930	3,990.76	3,712.57	3,338.26		20.65			9.000	13.691	MON	27.84	332.45	12/17/1987	10/20/2017
36202A-6F-9	GOVT NATL MTG ASSOC II # 870			2	1	16,318.28	107.4930	18,827.63	17,515.19	15,796.85		103.84			9.000	13.680	MON	131.37	1,449.99	01/21/1988	11/20/2017
36202A-6Y-8	GOVT NATL MTG ASSOC II # 887			2	1	51,655.24	107.4930	59,472.48	55,326.72	51,261.28		204.91			9.000	12.235	MON	414.95	4,898.11	12/17/1987	12/20/2017
36202B-AF-2	GOVT NATL MTG ASSOC II # 906			2	1	11,778.66	107.5930	13,549.46	12,593.30	12,330.62		14.54			9.000	9.871	MON	94.45	1,123.28	01/21/1988	01/20/2018
36202A-WC-7	GOVT NATL MTG ASSOC II #000643			2	1	742.49	107.2420	714.23	666.00	727.83		(4.64)			9.000	5.573	MON	5.00	58.91	05/31/2004	10/20/2016
36202B-A4-7	GOVT NATL MTG ASSOC II #000927			2	1	2,252.75	116.4220	2,305.84	1,980.58	2,208.69		(13.92)			10.000	6.264	MON	16.50	197.14	05/31/2004	02/20/2018
36202B-JN-6	GOVT NATL MTG ASSOC II #001169			2	1	441.01	108.3650	460.60	425.05	443.15		(0.69)			9.500	7.907	MON	3.36	39.72	07/24/2000	04/20/2019
36202B-VR-3	GOVT NATL MTG ASSOC II #001524			2	1	2,030.91	105.6700	1,917.12	1,814.25	1,984.50		(14.48)			9.000	5.672	MON	13.61	148.02	05/31/2004	12/20/2020
36202B-XZ-3	GOVT NATL MTG ASSOC II #001596			2	1	8,434.80	107.9640	8,847.78	8,195.12	8,400.32		(5.93)			9.000	8.089	MON	61.46	734.58	07/24/2000	04/20/2021
36202B-Z9-9	GOVT NATL MTG ASSOC II #001668			2	1	11,773.73	107.9640	12,350.21	11,439.19	11,739.88		(7.77)			9.000	8.059	MON	85.79	1,024.28	07/24/2000	08/20/2021
36202C-A6-0	GOVT NATL MTG ASSOC II #001829			2	1	4,232.88	108.5210	4,167.21	3,840.01	4,203.43		(9.47)			8.500	5.474	MON	27.20	323.72	05/31/2004	05/20/2022
36215X-5T-5	GOVT NATL MTG ASSOC II #148558			2	1	30,494.61	115.2670	35,093.43	30,445.22	30,445.22					10.500	10.500	MON	266.40	3,178.38	02/24/1986	01/20/2016
36216G-TY-4	GOVT NATL MTG ASSOC II #164467			2	1	4,469.89	107.2420	5,189.29	4,838.86	4,611.82		14.11			9.000	11.076	MON	36.29	432.70	01/21/1988	09/20/2016
0299999. U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities						20,465,538.07	XXX	21,643,143.73	20,543,609.50	20,416,679.13		(4,680.24)			XXX	XXX	XXX	122,495.76	1,439,181.76	XXX	XXX
0399999. Total - U.S. Government Bonds						1,467,109,127.42	XXX	3,812,041,573.05	5,599,146,697.89	2,907,590,808.72		160,744,165.30	6,215.00		XXX	XXX	XXX	12,186,017.34	43,163,211.07	XXX	XXX
448814-DC-4	HYDRO-QUEBEC		T		1FE	16,564,200.00	142.1400	21,320,925.00	15,000,000.00	16,266,107.66		(21,753.34)			8.500	7.604	JD	106,250.00	1,275,000.00	10/10/2000	12/01/2029
448814-HR-7	HYDRO-QUEBEC		T		1FE	3,214,890.00	107.0820	3,212,460.00	3,000,000.00	3,142,526.26		(38,254.08)			6.300	4.752	MN	26,250.00	189,000.00	01/20/2006	05/11/2011
448814-ED-1	HYDRO-QUEBEC DEB SER IF		T		1FE	9,871,989.75	117.9070	9,609,404.20	8,150,000.00	9,103,358.98		(159,338.52)			8.000	5.341	FA	271,666.67	652,000.00	06/01/2004	02/01/2013
563469-CP-8	MANITOBA (PROV.)		T		1FE	8,476,082.40	136.1920	9,410,867.20	6,910,000.00	8,037,785.29		(55,801.89)			9.250	7.482	AO	159,793.75	639,175.00	02/07/1997	04/01/2020
651333-DS-2	NEWFOUNDLAND		T		1FE	6,933,225.00	125.5780	9,418,312.50	7,500,000.00	7,042,910.51		14,075.72			7.320	8.305	AO	118,950.00	549,000.00	09/06/1996	10/13/2023
651333-DK-9	NEWFOUNDLAND PROV DEB		T	1	1FE	9,712,000.00	134.8480	13,484,770.00	10,000,000.00	9,283,520.01		32,397.70			9.000	9.444	JD	75,000.00	900,000.00	01/30/1991	06/01/2019
669827-DJ-3	NOVA SCOTIA PROV SF DEB		T		1FE	34,679,320.00	140.3440	49,120,540.00	35,000,000.00	34,756,430.40		5,301.62			9.250	9.605	MS	1,079,166.67	3,237,500.00	08/08/1996	03/01/2020
683234-RV-2	ONTARIO (PROVINCE OF)		LS		1FE	3,038,490.00	104.5430	3,136,290.00	3,000,000.00	3,023,308.18		(4,472.76)			5.125	4.932	JJ	70,041.67	153,750.00	05/17/2004	07/17/2012
683234-MF-2	ONTARIO PROVINCE		T		1FE	10,581,768.50	100.7750	9,679,438.75	9,605,000.00	9,745,189.78		(181,587.66)			5.500	3.508	AO	132,068.75	528,275.00	01/23/2003	10/01/2008
683234-MF-2	ONTARIO PROVINCE		LS		1FE	435,171.50	100.7750	398,061.25	395,000.00	400,767.08		(7,470.14)			5.500	3.507	AO	5,431.25	21,725.00	01/23/2003	10/01/2008
748148-QX-4	QUEBEC 6.125 01/22/2011		T		1FE	19,899,800.00	105.7510	21,150,140.00	20,000,000.00	19,961,208.81		11,195.27			6.125	6.195	JJ	541,041.66	1,225,000.00	07/20/2001	01/22/2011

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
748148-PB-3	QUEBEC PROV CDA PROV		T		1FE	9,193,080.00	125.0110	11,251,008.00	9,000,000.00	9,173,988.53		(6,913.64)			7.500	7.382	JJ	311,250.00	675,000.00	05/16/2002	07/15/2023
748148-BW-2	QUEBEC PROVINCE		T		1FE	4,014,040.00	101.5470	4,061,880.00	4,000,000.00	4,003,521.39		(2,143.19)			5.000	4.940	JJ	91,111.11	200,000.00	07/10/2002	07/17/2009
748148-QQ-9	QUEBEC PROVINCE		T		1FE	25,284,500.00	101.8120	25,453,000.00	25,000,000.00	25,053,656.10		(45,164.94)			5.750	5.549	FA	543,055.56	1,437,500.00	03/06/2002	02/15/2009
P8055K-VJ-1	REPUBLIC OF ARGENTINA		F		4FE	2,875,958.35	80.9500	2,833,250.00	3,500,000.00	2,888,239.40		12,281.05			7.000	10.332	AO	59,888.89		10/04/2007	10/03/2015
P8055K-VW-2	REPUBLIC OF ARGENTINA		F		4FE	8,526,777.50	85.9000	8,590,000.00	10,000,000.00	8,567,617.03		40,839.53			7.000	10.400	MS	211,944.44	104,632.50	11/19/2007	09/12/2013
P8055K-WB-7	REPUBLIC OF ARGENTINA		F		1FE	17,471,794.30	77.8310	16,344,426.00	21,000,000.00	17,537,933.05		66,138.75			7.000	9.784	AO	302,166.68	420,000.00	11/15/2007	04/17/2017
105756-AP-5	BRAZIL REP OF		F	1	3FE	511,982.50	133.6000	635,936.00	476,000.00	504,714.36		(2,432.84)			11.000	9.855	FA	19,489.55	52,360.00	10/07/2004	08/17/2040
105756-AP-5	BRAZIL REP OF	LS	F	1	3FE	6,952,517.50	133.6000	8,716,064.00	6,524,000.00	6,834,436.90		(38,111.55)			11.000	10.084	FA	267,121.55	717,640.00	10/07/2004	08/17/2040
105756-BC-3	FED REPUBLIC OF BRAZIL		F	3	3FE	2,977,350.00	107.2500	3,217,500.00	3,000,000.00	2,992,000.75		4,628.02			10.580	7.562	MJSD	881.67	338,464.26	06/21/2004	06/29/2009
105756-BK-5	FED REPUBLIC OF BRAZIL		F		3FE	5,570.00	113.0000	5,650.00	5,000.00	5,569.35		(0.65)			7.125	6.268	JJ	159.32		11/21/2007	01/20/2037
105756-BK-5	FED REPUBLIC OF BRAZIL	LS	F		3FE	6,576,430.00	113.0000	6,774,350.00	5,995,000.00	6,575,723.36		(706.64)			7.125	6.395	JJ	191,028.18		11/21/2007	01/20/2037
105756-BM-1	REPUBLIC OF BRAZIL		F		3FE	500,250.00	101.6000	508,000.00	500,000.00	500,234.83		(15.18)			6.000	6.061	JJ	13,666.67	20,250.00	03/13/2007	01/17/2017
105756-BM-1	REPUBLIC OF BRAZIL	LS	F		3FE	5,002,250.00	101.6000	5,080,000.00	5,000,000.00	5,002,127.81		(122.18)			6.000	6.068	JJ	136,666.67	202,500.00	03/13/2007	01/17/2017
X08158-BE-0	REPUBLIC OF BULGARIA		F		2FE	3,570,000.00	116.2500	3,487,500.00	3,000,000.00	3,476,066.54		(54,062.58)			8.250	5.499	JJ	114,125.00	247,500.00	03/17/2006	01/15/2015
G1980#-AA-9	CAYMAN ISLANDS 5.30% SER A NTS		F		1	17,500,000.03	99.7470	17,455,761.78	17,500,000.03	17,500,000.03					5.300	5.300	AO	213,840.28	905,416.57	01/31/2003	04/08/2018
168863-AN-8	CHILE 6 7/8 04/28/09		F		1FE	3,151,332.37	103.6900	3,110,700.00	3,000,000.00	3,053,721.98		(38,128.56)			6.875	5.451	AO	36,093.75	206,250.00	03/13/2001	04/28/2009
168863-AN-8	CHILE 6 7/8 04/28/09	LS	F		1FE	5,252,220.62	103.6900	5,184,500.00	5,000,000.00	5,089,536.63		(63,547.60)			6.875	5.451	AO	60,156.25	343,750.00	03/13/2001	04/28/2009
168863-AS-7	REPUBLIC OF CHILE		F		1FE	9,909,100.00	104.3120	10,431,200.00	10,000,000.00	9,947,948.07		8,711.95			5.500	5.620	JJ	253,611.11	550,000.00	01/08/2003	01/15/2013
168863-AT-5	REPUBLIC OF CHILE		F	3	1FE	14,982,337.50	99.8800	14,982,000.00	15,000,000.00	14,999,647.03		4,650.56			5.411	1.575	JAJO	144,283.47	874,026.45	01/23/2004	01/28/2008
16937M-AB-1	CHINA DEVELOPMENT BANK		F		1FE	9,195,945.00	98.4950	9,356,977.50	9,500,000.00	9,224,510.87		28,565.87			4.750	5.264	AO	104,038.19	451,250.00	03/02/2007	10/08/2014
195325-BJ-3	REPUBLIC OF COLOMBIA	LS	F		3FE	4,772,000.00	109.7500	4,938,750.00	4,500,000.00	4,760,104.93		(11,936.58)			7.375	6.535	JJ	141,968.75	184,375.00	09/28/2007	01/27/2017
195325-BK-0	REPUBLIC OF COLOMBIA		F		3FE	213,500.00	111.2500	222,500.00	200,000.00	213,446.63		(53.37)			7.375	6.842	MS	4,220.14	7,375.00	08/09/2007	09/18/2037
195325-BK-0	REPUBLIC OF COLOMBIA	LS	F		3FE	5,176,300.00	111.2500	5,340,000.00	4,800,000.00	5,175,114.04		(1,185.96)			7.375	6.762	MS	101,283.33	140,125.01	11/19/2007	09/18/2037
P01012-AJ-5	REPUBLIC OF EL SALVADOR		F		3FE	1,721,500.00	115.7500	1,736,250.00	1,500,000.00	1,714,072.48		(7,427.52)			7.750	6.272	JJ	50,697.92	58,125.00	02/07/2007	01/24/2023
P01012-AN-6	REPUBLIC OF EL SALVADOR		F		3FE	4,540,000.00	116.0000	4,640,000.00	4,000,000.00	4,533,852.74		(6,147.26)			7.650	6.591	JD	13,600.00	306,000.00	02/01/2007	06/15/2035
455780-AS-5	REPUBLIC OF INDONESIA		F		3FE	1,949,222.50	108.0000	1,907,280.00	1,766,000.00	1,937,942.52		(11,279.99)			7.500	5.956	JJ	61,074.17	66,225.00	04/18/2007	01/15/2016
455780-AS-5	REPUBLIC OF INDONESIA	LS	F		3FE	2,465,777.50	108.0000	2,412,720.00	2,234,000.00	2,451,508.27		(14,269.24)			7.500	5.956	JJ	77,259.18	83,775.00	04/18/2007	01/15/2016
455780-AX-4	REPUBLIC OF INDONESIA		F		3FE	949,125.00	95.1250	991,202.50	1,042,000.00	949,505.38		380.38			6.625	7.370	FA	25,695.43	35,091.51	07/27/2007	02/17/2037
455780-AX-4	REPUBLIC OF INDONESIA	LS	F		3FE	11,297,175.00	95.1250	11,375,047.50	11,958,000.00	11,300,173.84		2,998.84			6.625	7.075	FA	294,880.93	402,710.53	07/27/2007	02/17/2037
Y20721-AB-5	REPUBLIC OF INDONESIA		F		3FE	119,350.00	105.6700	116,237.33	110,000.00	118,530.94		(819.06)			7.250	5.924	AO	1,572.85	7,975.00	02/05/2007	04/20/2015
Y20721-AB-5	REPUBLIC OF INDONESIA	LS	F		3FE	3,135,650.00	105.6700	3,053,871.67	2,890,000.00	3,114,131.19		(21,518.81)			7.250	5.924	AO	41,322.98	209,525.00	02/05/2007	04/20/2015
Y20721-AD-1	REPUBLIC OF INDONESIA		F		3FE	110,190.00	107.9810	107,981.30	100,000.00	109,565.67		(624.33)			7.500	5.982	JJ	3,458.33	3,750.00	04/19/2007	01/15/2016
Y20721-AD-1	REPUBLIC OF INDONESIA	LS	F		3FE	3,722,660.00	107.9810	3,671,364.20	3,400,000.00	3,700,884.28		(21,775.72)			7.500	6.090	JJ	117,583.34	127,500.00	04/19/2007	01/15/2016
52238P-AD-1	LEBANESE REPUBLIC		F		4FE	5,456,000.00	97.2500	5,348,750.00	5,500,000.00	5,463,316.44		7,316.44			7.875	8.100	MN	49,328.13	433,125.00	04/19/2007	05/20/2011
52238P-AD-1	LEBANESE REPUBLIC	LS	F		4FE	2,478,750.00	97.2500	2,431,250.00	2,500,000.00	2,482,314.84		3,564.84			7.875	8.113	MN	22,421.88	196,875.00	03/09/2007	05/20/2011
M87883-BU-3	LEBANESE REPUBLIC		F		4FE	4,882,500.00	97.0660	4,853,280.00	5,000,000.00	4,914,028.93		31,528.93			7.125	7.997	MS	112,812.50	356,250.00	02/01/2007	03/05/2010
560904-AF-1	MALAYSIA 7.500 07/15/2011		F		1FE	27,151,606.00	109.5570	30,347,372.10	27,700,000.00	27,455,998.44		57,608.92			7.500	7.788	JJ	957,958.34	2,077,500.00	07/24/2001	07/15/2011
560904-AF-1	MALAYSIA 7.500 07/15/2011	LS	F		1FE	2,721,544.00	109.5570	3,067,604.40	2,800,000.00	2,765,121.88		8,242.60			7.500	7.911	JJ	96,833.33	210,000.00	07/09/2001	07/15/2011
Y68856-AA-4	PETRONAS CAPITAL LTD		F		1FE	5,419,900.00	108.9110	5,445,575.00	5,000,000.00	5,332,070.71		(61,987.46)			7.000	5.285	MN	37,916.67	350,000.00	02/16/2007	05/22/2012
910826-AH-1	UNITED MEXICAN STATES		F		2FE	26,192,500.00	109.8000	27,450,000.00	25,000,000.00	25,622,303.59		(131,225.99)			7.500	6.789	JJ	869,791.65	1,875,000.00	01/16/2003	01/14/2012
910826-AK-4	UNITED MEXICAN STATES		F		2FE	2,941,500.00	106.3500	3,190,500.00	3,000,000.00	2,965,700.43		5,560.60			6.375	6.645	JJ	87,656.25	191,250.00	01/22/2003	01/16/2013
910826-AM-0	UNITED MEXICAN STATES		F		2FE	4,856,007.76	99.5000	4,975,000.00	5,000,000.00	4,966,295.05		41,835.34			4.625	5.531	AO	53,315.97	231,250.00	04/08/2003	10/08/2008
910826-AQ-1	UNITED MEXICAN STATES		F		2FE	1,990,000.00	104.0000	2,080,000.00	2,000,000.00	1,991,858.65		1,091.10			5.875	5.955	JJ	54,180.56	117,500.00	03/30/2006	01/15/2014
910826-AR-9	UNITED MEXICAN STATES		F	3	2FE	19,631,300.00	100.2000	19,539,000.00	19,500,000.00	19,614,077.24		(17,222.76)			5.943	5.477	JAJO	251,070.62		12/07/2007	01/13/2009
910826-AS-7	UNITED MEXICAN STATES		F		2FE	541,250.00	110.4500	552,250.00	500,000.00	541,090.65		(159.35)			6.750	6.122	MS	8,812.50		09/24/2007	09/27/2034
910826-AS-7	UNITED MEXICAN STATES	LS	F		2FE	2,165,000.00	110.4500	2,209,000.00	2,000,000.00	2,164,362.60		(637.40)			6.750	6.122	MS	35,250.00		09/24/2007	09/27/2034
910826-AU-2	UNITED MEXICAN STATES		F		2FE	995,500.00	101.3500	1,013,500.00	1,000,000.00	995,595.53		95.53			5.625	5.687	JJ	25,937.50		09/24/2007	01/15/2017
695847-AC-7	ISLAMIC REP OF PAKISTAN		F		4FE	521,963.75	81.0000	422,820.00	522,000.00	521,964.99		1.24			6.875	6.876	JD	2,990.63	17,943.76	07/02/2007	06/01/2017
695847-AC-7	ISLAMIC REP OF PAKISTAN	LS	F		4FE	3,441,786.25	81.0000	2,817,180.00	3,478,000.00	3,443,022.05		1,235.80			6.875	7.025	JD	19,926.04	119,556.25	07/02/2007	06/01/2017
698299-AW-4	PANAMA (REPUBLIC OF)		F		3FE	3,469,769.90	105.5000	3,600,715.00	3,413,000.00	3,469,476.21		(499.91)			6.700	6.583	JJ	98,455.57	114,335.50	03/22/2007	01/26/2036
698299-AD-6	REPUBLIC OF PANAMA		F		3FE	7,658,750.00	130.0000	9,100,000.00	7,000,000.00	7,625,972.16		(10,764.64)			8.875	7.991	MS	157,038.19	576,875.00	06/14/2007	09/30/2027
698299-AU-8	REPUBLIC OF PANAMA		F		3FE	473,625.00	110.2500	496,125.00	450,000.00	470,646.03		(2,190.82)			7.250	6.443	MS	9,606.25	32,625.00	08/11/2006	03/15/2015
698299-AU-8	REPUBLIC OF PANAMA	LS	F		3FE	5,315,075.00	110.2500	5,567,625.00	5,050,000.00	5,281,645.28		(24,580.48)			7.250	6.443	MS	107,803.47	366,125.00	08/11/2006	03/15/2015
451738-AA-6	IIRSA NORTE FINANCE LIMITED (PERU) SEN S	0	F	2	3FE	6,000,000.00	113.2500	6,795,000.00	6,000,000.00	6,000,000.00					8.750	8.582	MN	740,833.33		08/03/2006	05/30/2024
P7794G-AF-9	PERU 4 1/2 03/07/2017		F	1	3FE	2,704,032.19	99.0000	2,732,400.80	2,760,000.81	2,719,881.05		13,775.92			6.438	6.752	MS	56,263.77	143,955.37	09/08/2006	03/07/2017
715638-AS-1	REPUBLIC OF PERU	LS	F		3FE	5,406,500.00	114.0000	5,700,000.00	5,000,000.00	5,401,998.52		(4,501.48)			7.350	6.572	JJ	163,333.33		08/20/2007	07/21/2025
715638-AU-6	REPUBLIC OF PERU		F		3FE	67,361.00	104.5000	73,150.00	70,000.00	67,371.23		10.23			6.550	6.849	MS	1,362.76	2,292.50	08/17/2007	03/14/2037
715638-AU-6	REPUBLIC OF PERU	LS	F		3FE	7,827,239.00	104.5000	8,255,500.00	7,900,000.00	7,827,521.07		282.07			6.550	6.623	MS	153,797.64	258,725.00	08/17/2007	03/14/2037

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
718286-AT-4	REPUBLIC OF PHILIPPINES		F		3FE	2,203,800.00	113.8750	2,277,500.00	2,000,000.00	2,191,301.73		(12,498.27)			9.000	6.759	FA	68,000.00	90,000.00	08/01/2007	02/15/2013
718286-AT-4	REPUBLIC OF PHILIPPINES	LS	F		3FE	1,101,900.00	113.8750	1,138,750.00	1,000,000.00	1,095,650.86		(6,249.14)			9.000	6.759	FA	34,000.00	45,000.00	08/01/2007	02/15/2013
718286-AY-3	REPUBLIC OF PHILIPPINES		F		3FE	379,801.25	134.3750	393,718.75	293,000.00	379,041.28		(759.97)			9.500	6.892	FA	11,520.60	13,917.50	07/11/2007	02/02/2030
718286-AY-3	REPUBLIC OF PHILIPPINES	LS	F		3FE	2,212,698.75	134.3750	2,293,781.25	1,707,000.00	2,208,271.19		(4,427.56)			9.500	6.892	FA	67,118.29	81,082.50	07/11/2007	02/02/2030
718286-BB-2	REPUBLIC OF PHILIPPINES		F		3FE	3,405,000.00	115.3750	3,461,250.00	3,000,000.00	3,403,611.87		(1,388.13)			7.750	6.604	JJ	107,854.17		10/19/2007	01/14/2031
Y6972F-AS-9	REPUBLIC OF PHILIPPINES		D		3FE	24,856,029.90	146.6680	26,400,317.39	24,006,088.87	27,364,016.61		(62,802.95)		2,570,789.66	6.250	5.662	MAR	1,324,386.36		09/06/2007	03/15/2016
X66501-AT-8	POLAND-REG'D-PAR 3 3/4 10/27/24 PAR		F		1FE	938,750.00	96.1900	961,900.00	1,000,000.00	964,937.79		6,127.56			4.000	4.803	AO	7,111.11	40,000.00	06/27/2003	10/27/2024
731011-AN-2	REPUBLIC OF POLAND		F		1FE	4,412,300.00	103.4840	4,656,757.50	4,500,000.00	4,426,027.48		10,050.23			5.250	5.573	JJ	108,937.50	236,250.00	08/14/2006	01/15/2014
X77765-AA-7	REPUBLIC OF SERBIA		F	1	3FE	8,538,650.00	92.9950	8,369,550.00	9,000,000.00	8,661,665.59		123,015.59			3.750	5.230	MN	56,250.00	262,500.00	07/20/2007	11/01/2024
87973K-AA-3	TEMASEK FINANCIAL I LTD		F		1FE	3,727,300.00	97.2990	3,891,968.00	4,000,000.00	3,751,235.86		19,665.57			4.500	5.499	MS	50,000.00	90,000.00	06/05/2007	09/21/2015
836205-AG-9	REPUBLIC OF SOUTH AFRICA		F		2FE	5,790,875.00	108.2500	5,953,750.00	5,500,000.00	5,727,112.24		(44,548.70)			7.375	6.266	AO	74,364.59	387,187.52	07/14/2006	04/25/2012
836205-AJ-3	REPUBLIC OF SOUTH AFRICA		F		2FE	4,070,250.00	105.7500	4,230,000.00	4,000,000.00	4,058,431.67		(7,265.12)			6.500	6.221	JD	20,944.44	203,125.00	07/06/2006	06/02/2014
836205-AL-8	REPUBLIC OF SOUTH AFRICA		F		2FE	7,226,875.00	98.0690	7,355,175.00	7,500,000.00	7,231,739.92		4,864.92			5.875	6.254	MN	37,942.71	220,312.50	08/03/2007	05/30/2022
219868-AN-6	CORP ANDINA DE FOMENTO		F		1FE	12,758,150.00	106.7020	12,804,288.00	12,000,000.00	12,469,553.36		(97,674.80)			6.875	5.826	MS	242,916.66	825,000.00	05/02/2005	03/15/2012
219868-AQ-9	CORP ANDINA DE FOMENTO		F		1FE	32,659,248.00	99.8590	32,953,602.00	33,000,000.00	32,646,764.01		(6,470.69)	396,322.00		5.200	5.172	MN	190,666.67	1,716,000.00	05/02/2005	05/21/2013
219868-BK-1	CORP ANDINA DE FOMENTO		F		1FE	21,353,061.00	96.6190	20,524,524.51	22,000,000.00	20,895,801.80		540.67	1,103,212.63		5.125	5.126	MN	175,388.88	1,127,500.00	04/28/2005	05/05/2015
219868-AL-0	CORP ANDINA FOM CAF 7.375 01/18/11		F		1FE	19,335,250.00	106.6800	18,669,000.00	17,500,000.00	18,582,875.11		(320,364.68)			7.375	5.152	JJ	584,366.32	1,290,625.00	11/02/2005	01/18/2011
870200-BZ-4	SWEDEN KINGDOM		F		1FE	11,169,840.00	116.9650	9,357,192.00	8,000,000.00	8,709,393.05		(304,713.46)			12.000	7.330	FA	400,000.00	960,000.00	07/19/1996	02/01/2010
896292-AG-4	TRINIDAD & TOBAGO		F		2FE	5,905,180.00	98.6100	5,916,600.00	6,000,000.00	5,906,708.63		1,528.63			5.875	6.012	MN	43,083.33	176,250.00	05/23/2007	05/17/2027
896292-AG-4	TRINIDAD & TOBAGO	LS	F		2FE	986,240.00	98.6100	986,100.00	1,000,000.00	986,468.58		228.58			5.875	5.994	MN	7,180.56	29,375.00	05/10/2007	05/17/2027
066716-AF-8	BANQUE CENT DE TUNISIE		F		2FE	25,065,800.00	108.6800	27,170,000.00	25,000,000.00	25,154,748.72		(32,930.64)			7.375	7.219	AO	338,020.85	1,843,750.00	11/07/2006	04/25/2012
900123-AW-0	REPUBLIC OF TURKEY		F		3FE	1,772,080.00	105.0000	1,785,000.00	1,700,000.00	1,771,672.90		(407.10)			7.375	6.948	FA	50,846.53		10/19/2007	02/05/2025
900123-AW-0	REPUBLIC OF TURKEY	LS	F		3FE	1,355,120.00	105.0000	1,365,000.00	1,300,000.00	1,354,808.69		(311.31)			7.375	6.948	FA	38,882.64		10/19/2007	02/05/2025
900123-AY-6	REPUBLIC OF TURKEY		F		3FE	3,740.00	98.2500	3,930.00	4,000.00	3,741.14		1.14			6.875	7.427	MS	79.44	137.50	07/26/2007	03/17/2036
900123-AY-6	REPUBLIC OF TURKEY	LS	F		3FE	7,676,860.00	98.2500	7,856,070.00	7,996,000.00	7,678,793.62		1,933.62			6.875	7.207	MS	158,809.44	274,862.51	07/26/2007	03/17/2036
900123-BA-7	REPUBLIC OF TURKEY		F		3FE	992,600.00	102.6250	1,026,250.00	1,000,000.00	992,720.50		120.50			6.750	6.850	AO	16,500.00		09/26/2007	04/03/2018
900123-BA-7	REPUBLIC OF TURKEY	LS	F		3FE	992,600.00	102.6250	1,026,250.00	1,000,000.00	992,720.50		120.50			6.750	6.850	AO	16,500.00		09/26/2007	04/03/2018
90371K-9K-5	UKRAINE GOVERNMENT		F		4FE	5,000,000.00	99.5280	4,976,375.00	5,000,000.00	5,000,000.00					6.385	6.385	JD	4,434.03	159,625.00	06/18/2007	06/26/2012
X08322-AA-1	UKRAINE GOVERNMENT		F		3FE	6,179,800.00	102.1700	6,130,200.00	6,000,000.00	6,144,612.52		(35,187.48)			6.875	6.028	MS	134,062.50	412,500.00	02/27/2007	03/04/2011
X54003-AD-4	UKRAINE GOVERNMENT		F		3FE	5,050,000.00	98.0430	4,902,165.00	5,000,000.00	5,046,587.50		(3,412.50)			6.580	6.440	MN	36,555.56	329,913.89	02/02/2007	11/21/2016
X92922-AS-3	UKRAINE GOVERNMENT		F		3FE	11,769,850.00	105.9800	11,657,800.00	11,000,000.00	11,693,637.96		(76,212.04)			7.650	6.264	JD	46,750.00	688,500.00	07/19/2007	06/11/2013
X9292Z-BF-0	UKRAINE GOVERNMENT		D		3FE	19,279,669.75	128.9360	19,340,455.50	20,384,474.97	20,942,661.51		56,742.35		1,606,249.41	4.950	5.705	OCT	239,478.09	1,052,683.80	07/13/2007	10/13/2015
X92930-AD-2	UKRAINE GOVERNMENT		F		3FE	7,860,000.00	98.4000	7,872,000.00	8,000,000.00	7,860,925.52		925.52			6.750	7.000	MN	70,500.00		11/21/2007	11/14/2017
760942-AR-3	REPUBLIC OF URUGUAY		F		3FE	3,939,025.00	120.5000	4,024,700.00	3,340,000.00	3,922,351.21		(16,673.79)			9.250	6.713	MN	37,760.56	170,200.00	09/07/2007	05/17/2017
760942-AR-3	REPUBLIC OF URUGUAY	LS	F		3FE	4,970,725.00	120.5000	4,892,300.00	4,060,000.00	4,912,514.20		(58,210.80)			9.250	6.255	MN	45,900.55	375,550.00	02/07/2007	05/17/2017
917288-BC-5	REPUBLIC OF URUGUAY		F		3FE	2,253,500.00	112.0000	2,240,000.00	2,000,000.00	2,245,099.80		(8,400.20)			8.000	6.686	MN	19,111.12	160,000.00	02/07/2007	11/18/2022
760942-AS-1	REPUBLICA ORIENT URUGUAY		F		3FE	8,177,060.00	109.0000	8,273,100.00	7,590,000.00	8,172,758.00		(4,302.00)			7.625	6.997	MS	160,760.41	426,237.50	08/09/2007	03/21/2036
92670L-AD-1	SOCIALIST REP OF VIETNAM		F		3FE	101,875.00	106.0000	106,000.00	100,000.00	101,806.93		(68.07)			6.875	6.581	JJ	3,170.14		08/01/2007	01/15/2016
92670L-AD-1	SOCIALIST REP OF VIETNAM	LS	F		3FE	6,025,625.00	106.0000	6,254,000.00	5,900,000.00	6,021,003.90		(4,621.10)			6.875	6.542	JJ	187,038.20		08/01/2007	01/15/2016
Y9374Q-AB-0	SOCIALIST REP OF VIETNAM		F	1	3FE	815,000.00	84.2190	842,185.00	1,000,000.00	819,624.23		4,624.23			4.000	6.236	MS	12,111.11	20,000.00	07/24/2007	03/12/2028
0499999. All Other Government - Issuer Obligations						759,654,411.32	XXX	800,337,218.88	746,583,564.68	756,370,171.43		(1,545,932.14)	1,499,534.63	4,177,039.07	XXX	XXX	XXX	15,998,856.35	40,128,785.43	XXX	XXX
X74344-DM-5	RUSSIA 5 03/31/30		F		2FE	44,096,431.50	114.7280	45,432,367.20	39,600,000.00	43,946,977.07		(149,454.43)			7.500	5.899	MS	750,750.00	1,951,312.46	09/06/2007	03/31/2030
0599999. All Other Government - Single Class Mortgage-Backed/Asset-Backed Securities						44,096,431.50	XXX	45,432,367.20	39,600,000.00	43,946,977.07		(149,454.43)			XXX	XXX	XXX	750,750.00	1,951,312.46	XXX	XXX
1099999. Total - All Other Government Bonds						803,750,842.82	XXX	845,769,586.08	786,183,564.68	800,317,148.50		(1,695,386.57)	1,499,534.63	4,177,039.07	XXX	XXX	XXX	16,749,606.35	42,080,097.89	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	5,615,000.00	105.0460	5,898,332.90	5,615,000.00	5,549,688.24		4,175.60			7.700	7.700	MN	55,245.36	432,355.00	12/26/2000	11/15/2021
13067E-AK-8	CALIFORNIA ST COP JUDGEMENT TRUST 2005			3	1FE	21,680,400.00	99.0200	20,794,200.00	21,000,000.00	21,476,930.65		(67,846.08)			6.655	4.291	JD	120,344.58	1,381,411.13	06/30/2005	06/01/2015
130911-XH-8	CALIFORNIA STWIDE CMNTY PENSION 04A-1			2	1FE	21,768,225.95	103.8870	22,590,228.15	21,745,000.00	21,764,940.23		(1,006.36)			5.896	5.887	JD	106,840.44	1,282,085.20	06/30/2004	06/01/2024
130911-XZ-8	CALIFORNIA STWIDE CMNTY PENSION 04A-1				1FE	948,514.05	48.3120	1,021,798.80	2,115,000.00	1,064,938.39		53,092.54			0.000	5.180	MAT			09/21/2005	06/01/2021
358266-CB-8	FRESNO CNTY CA PENSION 2004 A CAP				1FE	3,235,500.00	39.7690	3,976,900.00	10,000,000.00	3,986,434.52		214,574.50			0.000	5.610	MAT			03/11/2004	08/15/2024
358266-CC-6	FRESNO CNTY CA PENSION 2004 A CAP				1FE	4,563,450.00	37.5580	5,633,700.00	15,000,000.00	5,628,781.70		304,529.06			0.000	5.640	MAT			03/11/2004	08/15/2025
358266-CD-4	FRESNO CNTY CA PENSION 2004 A CAP				1FE	6,214,393.15	35.4620	7,658,018.90	21,595,000.00	7,665,137.75		414,700.84			0.000	5.640	MAT			03/11/2004	08/15/2026
358266-CE-2	FRESNO CNTY CA PENSION 2004 A CAP				1FE	4,438,488.60	33.4770	5,483,532.60	16,380,000.00	5,478,652.60		297,411.14			0.000	5.660	MAT			03/11/2004	08/15/2027
358266-CF-9	FRESNO CNTY CA PENSION 2004 A CAP				1FE	5,486,526.60	31.5970	6,764,917.70	21,410,000.00	6,772,300.40		367,637.66			0.000	5.660	MAT			03/11/2004	08/15/2028
358266-CH-5	FRESNO CNTY CA PENSION 2004 A CAP				1FE	11,800,332.00	28.1300	14,520,706.00	51,620,000.00	14,571,145.40		792,353.80			0.000	5.670	MAT			03/11/2004	08/15/2030

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
358266-CK-8	FRESNO CNTY CA PENSION 2004 A CAP				1FE	9,154,949.70	25.0230	11,206,550.55	44,785,000.00	11,304,563.46		614,712.06			0.000	5.670	MAT			03/11/2004	08/15/2032
457074-AK-8	INGLEWOOD CA PENSION OBLIG 05 A TXBL			2	1FE	6,147,189.65	21.3090	6,666,520.65	31,285,000.00	6,981,208.99		400,250.29			0.000	6.740	MAT			11/30/2005	09/01/2035
54474C-AW-7	LOS ANGELES CNTY CA TAXABLE PENSION C				1FE	12,998,790.60	89.4720	47,657,260.80	53,265,000.00	42,559,346.91		3,657,282.47			0.000	9.190	MAT			10/13/1994	06/30/2010
574369-AA-2	MARYSVILLE CA PUB FIN COP B ST 2006			2	1FE	1,000,000.00	100.4690	1,004,690.00	1,000,000.00	1,000,000.00					5.700	5.700	AO	14,250.00	55,416.67	09/27/2006	10/01/2018
574369-AB-0	MARYSVILLE CA PUB FIN COP B ST 2006			2	1FE	3,975,000.00	101.3750	4,029,656.25	3,975,000.00	3,975,000.00					6.150	6.151	AO	61,115.63	237,671.89	09/27/2006	10/01/2036
672319-AW-0	OAKLAND CA PENSION OBLIG 2001 TXBL				1FE	4,507,694.10	63.1220	5,169,691.80	8,190,000.00	4,959,554.59		270,148.52			0.000	5.680	MAT			04/11/2006	12/15/2016
68428L-BB-9	ORANGE CNTY CA PENSION OBLIG 96 CAP				1FE	7,734,734.88	64.0660	8,850,077.24	13,814,000.00	8,950,905.00		437,124.91			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	27,090,742.00	88.4560	30,030,812.00	33,950,000.00	28,740,179.12		838,313.81			0.000	2.364	MAT			12/20/2005	08/05/2015
768903-DZ-6	RIVERSIDE CNTY CA ASSET LSG HOSP 93 RMKT				1FE	2,540,625.00	103.0480	2,576,200.00	2,500,000.00	2,528,270.39		(3,603.79)			5.410	5.200	JD	11,270.83	135,250.00	05/04/2004	06/01/2014
78587R-AB-3	SACRAMENTO CA MET FIRE DIST PENSION 04A			2	1FE	5,000,000.00	96.5360	4,826,800.00	5,000,000.00	5,000,000.00					5.320	5.320	MN	33,988.89	266,000.00	10/13/2004	05/15/2025
786091-AD-0	SACRAMENTO CNTY CA PENSION 03B CAP			2	1FE	2,378,700.00	95.2360	2,857,080.00	3,000,000.00	2,844,442.19		153,740.13			0.000	5.628	FA			10/04/2004	08/15/2023
78612P-AC-4	SACRAMENTO CNTY CA PENSION 04C-3			1	1FE	19,405,528.00	72.6630	24,596,425.50	33,850,000.00	20,766,803.18		393,724.90			0.000	7.525	MAT			06/25/2004	07/10/2033
786106-EG-5	SACRAMENTO CNTY CA PENSION 95A CAP				1FE	1,061,469.60	84.1580	1,270,785.80	1,510,000.00	1,267,133.38		59,881.72			0.000	4.900	MAT			04/29/2004	08/15/2011
796825-AT-4	SAN BERNARDINO CNTY CA FING PENSION 95				1FE	11,255,646.40	80.4420	13,079,869.20	16,260,000.00	12,935,670.11		629,675.12			0.000	5.053	MAT			01/06/2006	08/01/2012
796825-AZ-0	SAN BERNARDINO CNTY CA FING PENSION 95				1FE	621,843.20	56.4060	682,512.60	1,210,000.00	689,871.99		35,670.09			0.000	5.380	MAT			01/11/2006	08/01/2018
796839-AM-0	SAN BERNARDINO CNTY CA PENSION OBLIG 04A				1FE	15,775,000.00	104.3150	16,455,691.25	15,775,000.00	15,775,000.00					5.700	5.701	FA	372,158.54	899,175.00	06/10/2004	08/01/2016
797398-DK-7	SAN DIEGO CNTY CA PENSION OBLIG 2004 A				1FE	16,850,000.00	102.8340	17,327,529.00	16,850,000.00	16,850,000.00					5.835	5.834	FA	371,430.17	983,197.50	06/24/2004	08/15/2021
797398-DL-5	SAN DIEGO CNTY CA PENSION OBLIG 2004 A				1FE	7,795,000.00	102.8660	8,018,404.70	7,795,000.00	7,795,000.00					5.865	5.864	FA	172,711.22	457,176.74	06/24/2004	08/15/2022
797398-DT-8	SAN DIEGO CNTY CA PENSION OBLIG 2004 C				1FE	5,884,479.90	68.5070	7,583,724.90	11,070,000.00	7,180,661.51		396,412.48			0.000	5.760	MAT			06/24/2004	08/15/2015
834130-AK-5	SOLANO CNTY CA TXBL PENSION 2004 A CUR				1FE	5,760,000.00	102.5670	5,907,859.20	5,760,000.00	5,760,000.00					5.750	5.749	JJ	152,720.00	331,200.00	06/10/2004	01/15/2017
834130-AL-3	SOLANO CNTY CA TXBL PENSION 2004 A CUR				1FE	4,365,000.00	103.6920	4,526,155.80	4,365,000.00	4,365,000.00					5.800	5.799	JJ	116,739.50	253,170.00	06/10/2004	01/15/2018
835574-BU-7	SONOMA CNTY CA PENSION OBLIG 03B				1FE	2,000,000.00	96.9040	1,938,080.00	2,000,000.00	2,000,000.00					5.120	5.121	JD	8,533.33	102,400.00	05/14/2003	12/01/2022
83740N-AB-6	SOUTH COAST CA AIR QUAL MGMT PENSION 04				1FE	2,155,000.00	102.4840	2,208,530.20	2,155,000.00	2,155,000.00					5.270	5.271	FA	47,320.21	113,568.50	06/18/2004	08/01/2012
83740N-AC-4	SOUTH COAST CA AIR QUAL MGMT PENSION 04				1FE	2,275,000.00	103.1470	2,346,594.25	2,275,000.00	2,275,000.00					5.400	5.401	FA	51,187.50	122,850.00	06/18/2004	08/01/2013
83740N-AD-2	SOUTH COAST CA AIR QUAL MGMT PENSION 04				1FE	1,200,000.00	103.5620	1,242,744.00	1,200,000.00	1,200,000.00					5.490	5.491	FA	27,450.00	65,880.00	06/18/2004	08/01/2014
83740N-AE-0	SOUTH COAST CA AIR QUAL MGMT PENSION 04				1FE	2,535,000.00	103.5560	2,625,144.60	2,535,000.00	2,535,000.00					5.550	5.551	FA	58,621.88	140,692.50	06/18/2004	08/01/2015
83740N-AF-7	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	2,685,000.00	103.1040	2,768,342.40	2,685,000.00	2,685,000.00					5.610	5.611	FA	62,761.88	150,628.50	06/18/2004	08/01/2016
83740N-AG-5	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	2,835,000.00	102.3460	2,901,509.10	2,835,000.00	2,835,000.00					5.620	5.621	FA	66,386.25	159,327.00	06/18/2004	08/01/2017
83740N-AH-3	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	3,000,000.00	101.9070	3,057,210.00	3,000,000.00	3,000,000.00					5.630	5.631	FA	70,375.00	168,900.00	06/18/2004	08/01/2018
83740N-AJ-9	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	3,175,000.00	101.8410	3,233,451.75	3,175,000.00	3,175,000.00					5.690	5.691	FA	75,273.96	180,657.50	06/18/2004	08/01/2019
83740N-AK-6	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	3,365,000.00	101.8370	3,426,815.05	3,365,000.00	3,365,000.00					5.750	5.749	FA	80,619.79	193,487.50	06/18/2004	08/01/2020
83740N-AL-4	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	3,565,000.00	101.8940	3,632,521.10	3,565,000.00	3,565,000.00					5.810	5.809	FA	86,302.71	207,126.50	06/18/2004	08/01/2021
83740N-AM-2	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	3,780,000.00	102.0140	3,856,129.20	3,780,000.00	3,780,000.00					5.870	5.869	FA	92,452.50	221,886.00	06/18/2004	08/01/2022
83740N-AN-0	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	4,010,000.00	102.1950	4,098,019.50	4,010,000.00	4,010,000.00					5.930	5.929	FA	99,080.42	237,793.00	06/18/2004	08/01/2023
905649-DK-2	UNION CITY CA PENSION OBLIG 2004 CAP				1FE	770,754.60	38.0580	1,147,448.70	3,015,000.00	967,776.09		60,845.24			0.000	6.600	MAT			06/18/2004	07/01/2025
905649-DL-0	UNION CITY CA PENSION OBLIG 2004 CAP				1FE	752,218.40	35.9480	1,128,767.20	3,140,000.00	944,506.41		59,383.52			0.000	6.600	MAT			06/18/2004	07/01/2026
905649-DN-6	UNION CITY CA PENSION OBLIG 2004 CUR			2	1FE	6,335,000.00	102.7140	6,506,931.90	6,335,000.00	6,335,000.00					5.710	5.710	JJ	180,864.25	361,728.50	06/18/2004	07/01/2019
905649-DP-1	UNION CITY CA PENSION OBLIG 2004 CUR			2	1FE	11,220,000.00	103.5250	11,615,505.00	11,220,000.00	11,220,000.00					5.920	5.920	JJ	332,112.00	664,224.00	06/18/2004	07/01/2024
24919P-EB-6	DENVER CO SCH DIST NO 1 COP 97				1FE	8,668,211.19	62.8470	10,209,495.15	16,245,000.00	9,884,211.17		533,436.28			0.000	5.010	MAT			08/03/2005	12/15/2016
24919P-FZ-2	DENVER CO SCH DIST NO 1 COP 97				1FE	7,878,267.93	66.8630	11,139,375.80	16,660,000.00	9,443,166.41		650,399.58			0.000	7.265	MAT			06/17/2005	12/15/2015
642713-P4-7	NEW BRITAIN CT G O PENSION 2005			2	1FE	1,330,000.00	92.9440	1,236,155.20	1,330,000.00	1,330,000.00					4.930	4.931	JD	5,464.08	65,569.00	07/14/2005	06/01/2023
362832-AR-8	GAINESVILLE FL PENSION OBLIG 2003 A				1FE	754,020.00	53.1870	1,063,740.00	2,000,000.00	999,650.29		57,293.00			0.000	5.990	MAT			03/18/2003	10/01/2019
362832-AS-6	GAINESVILLE FL PENSION OBLIG 2003 A				1FE	878,227.95	50.0910	1,254,779.55	2,505,000.00	1,168,655.17		67,835.74			0.000	6.070	MAT			03/18/2003	10/01/2020
362832-AY-3	GAINESVILLE FL PENSION OBLIG 2003 A				1FE	1,096,088.00	35.1320	1,616,072.00	4,600,000.00	1,466,692.40		86,742.33			0.000	6.190	MAT			03/18/2003	10/01/2026
362832-AZ-0	GAINESVILLE FL PENSION OBLIG 2003 A				1FE	1,104,592.00	33.1620	1,644,835.20	4,960,000.00	1,479,989.99		87,906.72			0.000	6.218	MAT			03/18/2003	10/01/2027
362832-BA-4	GAINESVILLE FL PENSION OBLIG 2003 A				1FE	1,126,366.20	31.2950	1,671,153.00	5,340,000.00	1,507,206.76		89,138.14			0.000	6.190	MAT			03/18/2003	10/01/2028
04780E-AB-3	ATLANTA GA DNTWN DEV ATLANTA FEDL 93			2	1FE	4,939,700.00	110.9650	5,548,250.00	5,000,000.00	4,978,180.35		1,992.60			6.875	7.022	FA	143,229.17	343,750.00	12/27/1993	02/01/2021
167393-KZ-9	CHICAGO HEIGHTS IL CORP PURP SER B 93				1FE	2,451,602.70	102.5740	2,492,548.20	2,430,000.00	2,429,276.66		736.87			7.400	7.375	JD	14,985.00	179,820.00	12/15/1993	12/01/2008
167393-LB-1	CHICAGO HEIGHTS IL CORP PURP SER B 93				1FE	3,129,295.00	107.9880	3,347,628.00	3,100,000.00	3,098,594.29		416.60			7.500	7.472	JD	19,375.00	232,500.00	12/15/1993	12/01/2010
167393-LC-9	CHICAGO HEIGHTS IL CORP PURP SER B 93				1FE	3,538,963.45	110.2960	3,865,874.80	3,505,000.00	3,505,000.00					7.550	7.521	JD	22,052.29	264,627.50	12/15/1993	12/01/2011
167393-LD-7	CHICAGO HEIGHTS IL CORP PURP SER B 93				1FE	3,979,404.00	112.1830	4,442,446.80	3,960,000.00	3,967,841.48		(1,276.39)			7.550	7.569	JD	24,915.00	298,980.00	12/15/1993	12/01/2012
167664-SW-2	CHICAGO IL PUB BLDG COMM 93B PRK DIST				1FE	1,910,000.00	100.0000	1,910,000.00	1,910,000.00	1,910,000.00					6.950	6.948	JJ	66,372.50	132,745.00	05/12/1993	01/01/2008
215457-AX-0	COOK CNTY IL HSD 201 J STERLING MORTON O				1FE	3,207,491.00	59.6180	3,994,406.00	6,700,000.00	3,919,537.06		206,279.21			0.000	5.480	MAT			04/13/2004	12/01/2017
21614L-AS-6	COOK CNTY IL HSD 201 J STERLING MORTON O				1FE	1,521,126.65	71.1900	1,776,190.50	2,495,000.00	1,708,526.27		91,020.21			0.000	5.550	MAT			11/08/2005	12/01/2014
21614L-AU-1	COOK CNTY IL HSD 201 J STERLING MORTON O				1FE	1,351,716.15	63.0790	1,573,821.05	2,495,000.00	1,520,752.51		82,135.98			0.000	5.630	MAT			11/08/2005	12/01/2016
21614L-AW-7	COOK CNTY IL HSD 201 J STERLING MORTON O				1FE	1,194,406.40	55.9210	1,395,228.95	2,495,000.00	1,346,546.49		73,965.16			0.000	5.730	MAT			11/08/2005	12/01/2018
21614L-BA-4	COOK CNTY IL HSD 201 J STERLING MORTON O				1FE	1,580,969.65	43.9580	1,844,038.10	4,195,000.00	1,785,288.91		99,374.88			0.000	5.810	MAT			11/08/2005	12/01/2022
21614L-BC-0	COOK CNTY IL HSD 201 J STERLING MORTON O				1FE	2,059,266.00	39.0460	2,401,329.00	6,150,000.00	2,326,358.62		129,919.76			0.000	5.830	MAT			11/08/2005	12/01/2024

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
215219-JF-4	COOK CNTY IL SCH DIST NO 155 CALUMET 06C				1FE	1,717,575.75	79.6490	1,971,312.75	2,475,000.00	1,871,156.10		103,469.64			0.000	5.700	MAT			06/09/2006	12/01/2012
215219-JH-0	COOK CNTY IL SCH DIST NO 155 CALUMET 06C				1FE	769,125.00	71.1900	889,875.00	1,250,000.00	838,879.29		47,003.65			0.000	5.850	MAT			06/09/2006	12/01/2014
580773-FA-2	MCHENRY CNTY IL CCSD NO 158 2003 JUNE				1FE	3,090,641.35	78.9820	3,878,016.20	4,910,000.00	3,758,079.30		163,787.37			0.000	4.100	MAT			06/24/2003	01/01/2014
713040-FB-4	PEORIA CNTY IL SD NO 150 PEORIA 05 B				1FE	976,670.75	83.0740	1,100,730.50	1,325,000.00	1,094,295.35		51,103.41			0.000	4.840	MAT			07/19/2005	01/01/2012
779137-GF-9	ROUND LAKE IL CTFS 2007			1	1FE	2,650,000.00	100.6280	2,666,642.00	2,650,000.00	2,650,000.00					6.300	6.300	JJ	83,475.00	63,070.00	02/07/2007	01/01/2027
485428-ZU-3	KANSAS DEV FIN KS PUB EMPLY RETIRE 04C			1	1FE	4,362,122.40	98.3420	4,366,384.80	4,440,000.00	4,374,249.79		6,214.34			4.812	4.797	MN	35,608.80	213,652.80	02/27/2004	05/01/2016
49151E-QS-5	KENTUCKY ST PPTY & BLDGS PROJ 78 2003				1FE	2,624,066.00	100.7390	2,745,137.75	2,725,000.00	2,652,782.18		8,627.21			5.020	5.494	AO	34,198.75	136,795.00	06/02/2004	10/01/2014
515074-AA-0	LOUISIANA ST COP LANDMARK LSG 04			1	1FE	8,175,547.98	105.2150	8,601,902.81	8,175,547.98	8,175,547.98					6.200	6.054	AO	126,720.99	502,263.51	12/09/2004	10/01/2022
546415-VH-0	LOUISIANA ST G O GULF TAX CREDIT 06 A				1FE	99,778,000.00	100.0970	100,097,000.00	100,000,000.00	99,923,309.85		103,066.43			0.000	0.140	JJ			10/16/2007	07/18/2008
574295-DH-1	MARYLAND STAD CAMDEN STATION LSE 04			2	1FE	3,823,600.00	97.2430	3,889,720.00	4,000,000.00	3,846,699.62		6,683.12			5.125	5.511	JD	9,111.11	205,000.00	04/14/2004	12/15/2024
111746-AK-9	BROCKTON MA G O 2005			2	1FE	8,055,118.50	99.3130	7,935,108.70	7,990,000.00	8,047,368.14		(3,838.18)			5.300	5.218	FA	176,445.83	423,470.00	11/29/2005	08/01/2020
85088P-AA-8	SPRINGFIELD MO CTR CITY DEV JORDAN 02B			1	1FE	2,965,000.00	117.5870	3,486,454.55	2,965,000.00	2,965,000.00					7.520	7.805	JD	18,580.67	222,968.00	10/25/2005	06/01/2028
505321-AH-2	LA VISTA NE ECON DEV FND CON CTR 2007			1	2FE	6,440,000.00	103.3400	6,655,096.00	6,440,000.00	6,440,000.00					7.730	8.514	AO	217,101.34		07/13/2007	10/15/2029
434110-QH-8	HOBOKEN NJ PENSION 2003 CAP				1FE	337,086.60	34.4220	392,410.80	1,140,000.00	393,702.99		21,154.83			0.000	5.600	MAT			03/04/2005	04/01/2027
434110-QJ-4	HOBOKEN NJ PENSION 2003 CAP				1FE	335,760.00	31.4450	377,340.00	1,200,000.00	392,153.87		21,071.69			0.000	5.600	MAT			03/04/2005	04/01/2028
434110-QK-1	HOBOKEN NJ PENSION 2003 CAP				1FE	338,892.80	29.5750	378,560.00	1,280,000.00	395,813.81		21,268.67			0.000	5.600	MAT			03/04/2005	04/01/2029
434110-QL-9	HOBOKEN NJ PENSION 2003 CAP				1FE	339,481.70	27.8660	377,584.30	1,355,000.00	396,500.45		21,305.18			0.000	5.600	MAT			03/04/2005	04/01/2030
434110-QM-7	HOBOKEN NJ PENSION 2003 CAP				1FE	340,195.45	26.2500	376,687.50	1,435,000.00	397,335.48		21,350.51			0.000	5.600	MAT			03/04/2005	04/01/2031
434110-QN-5	HOBOKEN NJ PENSION 2003 CAP				1FE	340,981.60	24.7220	375,774.40	1,520,000.00	398,253.89		21,399.94			0.000	5.600	MAT			03/04/2005	04/01/2032
434110-QP-0	HOBOKEN NJ PENSION 2003 CAP				1FE	341,770.80	23.2790	374,791.90	1,610,000.00	399,174.85		21,449.15			0.000	5.600	MAT			03/04/2005	04/01/2033
443730-FT-8	HUDSON CNTY NJ COP LEASE 2007			2	1FE	9,246,690.00	100.0000	9,000,000.00	9,000,000.00	9,246,690.00					6.640	6.376	FA	1,660.00		12/21/2007	02/01/2024
59656N-CP-5	MIDDLESEX CNTY NJ PENSION 04 TXBL			2	1FE	1,500,000.00	96.7420	1,451,130.00	1,500,000.00	1,500,000.00					5.160	5.160	AO	19,350.00	77,400.00	02/19/2004	10/01/2021
642815-ZG-2	NEW BRUNSWICK NJ PENSION 2003 CAP				1FE	1,677,771.80	32.5830	2,173,286.10	6,670,000.00	1,970,439.21		107,242.41			0.000	6.111	MAT			03/22/2005	10/15/2029
645913-AV-6	NEW JERSEY ECON ST PENSION 1997 B				1FE	15,097,188.61	61.5910	18,169,345.00	29,500,000.00	17,654,573.67		965,991.11			0.000	5.262	MAT			07/18/2005	02/15/2017
645913-AY-0	NEW JERSEY ECON ST PENSION 1997 B				1FE	23,673,800.00	51.2300	30,738,000.00	60,000,000.00	30,065,696.10		1,664,734.52			0.000	5.786	MAT			03/03/2004	02/15/2020
645913-AZ-7	NEW JERSEY ECON ST PENSION 1997 B				1FE	23,465,260.74	48.2320	29,402,709.52	60,961,000.00	29,135,421.06		1,593,861.20			0.000	5.706	MAT			03/03/2004	02/15/2021
645913-BA-1	NEW JERSEY ECON ST PENSION 1997 B				1FE	25,422,476.92	45.3740	36,717,094.54	80,921,000.00	34,508,285.80		2,020,512.21			0.000	6.129	MAT			07/22/2004	02/15/2022
645913-BB-9	NEW JERSEY ECON ST PENSION 1997 B				1FE	2,262,341.10	42.7150	3,350,991.75	7,845,000.00	3,123,990.65		184,539.71			0.000	6.182	MAT			09/10/2002	02/15/2023
645913-BC-7	NEW JERSEY ECON ST PENSION 1997 B				1FE	17,637,750.00	40.2520	26,163,800.00	65,000,000.00	24,355,261.33		1,438,688.59			0.000	6.182	MAT			09/10/2002	02/15/2024
650366-7T-8	NEWARK NJ G O PENSION 03 CAP				1FE	717,543.75	43.2850	1,075,632.25	2,485,000.00	962,120.02		58,040.79			0.000	6.320	MAT			04/09/2003	04/01/2023
650366-7U-5	NEWARK NJ G O PENSION 03 CAP				1FE	540,460.00	40.8420	816,840.00	2,000,000.00	725,339.69		43,888.97			0.000	6.340	MAT			04/09/2003	04/01/2024
650366-7X-9	NEWARK NJ G O PENSION 03 CAP				1FE	975,733.95	34.4220	1,512,846.90	4,395,000.00	1,311,909.87		79,859.62			0.000	6.380	MAT			04/09/2003	04/01/2027
650366-7Y-7	NEWARK NJ G O PENSION 03 CAP				1FE	968,193.45	32.5020	1,512,968.10	4,655,000.00	1,302,368.36		79,397.75			0.000	6.390	MAT			04/09/2003	04/01/2028
650366-7Z-4	NEWARK NJ G O PENSION 03 CAP				1FE	961,436.70	30.6830	1,514,206.05	4,935,000.00	1,293,869.54		78,997.20			0.000	6.400	MAT			04/09/2003	04/01/2029
650366-8A-8	NEWARK NJ G O PENSION 03 CAP				1FE	954,213.50	28.9610	1,514,660.30	5,230,000.00	1,284,732.95		78,555.74			0.000	6.410	MAT			04/09/2003	04/01/2030
650366-8B-6	NEWARK NJ G O PENSION 03 CAP				1FE	948,946.60	27.3290	1,514,026.60	5,540,000.00	1,277,646.73		78,123.45			0.000	6.410	MAT			04/09/2003	04/01/2031
650366-8D-2	NEWARK NJ G O PENSION 03 CAP				1FE	1,200,584.40	24.3230	1,512,890.60	6,220,000.00	1,486,374.72		81,919.07			0.000	5.750	MAT			03/22/2004	04/01/2033
685312-GR-5	ORANGE TWNSHP NJ WTR-SWR UTIL 03 B			2	1FE	2,404,759.50	95.7020	2,368,624.50	2,475,000.00	2,421,419.26		4,649.79			4.550	4.850	JD	9,384.38	112,612.50	03/03/2004	06/01/2018
895130-K3-5	TRENTON NJ G O PENSION 2003 A CAP				1FE	2,380,031.95	45.3640	2,832,981.80	6,245,000.00	2,989,069.61		150,626.85			0.000	5.431	MAT			03/25/2004	04/01/2022
295084-FE-2	ERIE CNTY NY G O PUB IMPT 05C TXBL				1FE	4,281,878.45	103.6430	4,347,823.85	4,195,000.00	4,259,802.22		(11,242.21)			5.500	5.142	JD	19,227.08	230,725.00	12/16/2005	12/01/2012
649875-MD-0	NEW YORK ST JOB DEV GTD SPL PURP 04B				1FE	3,090,000.00	100.8880	3,117,439.20	3,090,000.00	3,090,000.00					5.060	5.061	MS	52,118.00	156,354.00	04/16/2004	03/01/2014
649875-ME-8	NEW YORK ST JOB DEV GTD SPL PURP 04B				1FE	3,090,000.00	100.6480	3,110,023.20	3,090,000.00	3,090,000.00					5.140	5.141	MS	52,942.00	158,826.00	04/16/2004	03/01/2015
649875-MF-5	NEW YORK ST JOB DEV GTD SPL PURP 04B				1FE	3,085,000.00	100.5200	3,101,042.00	3,085,000.00	3,085,000.00					5.240	5.241	MS	53,884.67	161,654.00	04/16/2004	03/01/2016
649875-MG-3	NEW YORK ST JOB DEV GTD SPL PURP 04B				1FE	3,085,000.00	100.2800	3,093,638.00	3,085,000.00	3,085,000.00					5.330	5.331	MS	54,810.17	164,430.50	04/16/2004	03/01/2017
914713-KS-0	UNIVERSITY OF NC CHAPEL HILL TAX LSE 91				1FE	257,145.00	86.9540	1,304,310.00	1,500,000.00	1,128,998.30		98,209.22			0.000	9.250	MAT			08/05/1991	02/15/2011
914713-KT-8	UNIVERSITY OF NC CHAPEL HILL TAX LSE 91				1FE	234,915.00	82.8030	1,242,045.00	1,500,000.00	1,031,704.98		89,542.90			0.000	9.250	MAT			08/05/1991	02/15/2012
914713-KU-5	UNIVERSITY OF NC CHAPEL HILL TAX LSE 91				1FE	214,605.00	78.5790	1,178,685.00	1,500,000.00	942,071.53		81,779.65			0.000	9.250	MAT			08/05/1991	02/15/2013
914713-KV-3	UNIVERSITY OF NC CHAPEL HILL TAX LSE 91				1FE	261,400.00	74.2480	1,484,960.00	2,000,000.00	1,146,640.37		99,599.88			0.000	9.250	MAT			08/05/1991	02/15/2014
232263-CT-8	CUYAHOGA CNTY OH ECON DEV BROWNFIELD 04C				1FE	802,279.10	98.6650	794,253.25	805,000.00	804,214.51		526.67			3.500	3.569	JD	2,347.92	28,175.00	02/18/2004	06/01/2009
232263-CU-5	CUYAHOGA CNTY OH ECON DEV BROWNFIELD 04C				1FE	835,000.00	98.8000	824,980.00	835,000.00	835,000.00					4.000	3.997	JD	2,783.33	33,400.00	02/18/2004	06/01/2010
232263-CL-5	CUYAHOGA CNTY OH ECON DEV GATEWAY 04A				1FE	1,564,693.40	98.6650	1,549,040.50	1,570,000.00	1,568,468.07		1,027.19			3.500	3.569	JD	4,579.17	54,950.00	02/18/2004	06/01/2009
232263-CM-3	CUYAHOGA CNTY OH ECON DEV GATEWAY 04A				1FE	1,630,000.00	98.8000	1,610,440.00	1,630,000.00	1,630,000.00					4.000	3.997	JD	5,433.33	65,200.00	02/18/2004	06/01/2010
232263-AD-5	CUYAHOGA CNTY OH ECON DEV GATEWAY 92A			2	1FE	14,679,445.00	123.2230	17,867,335.00	14,500,000.00	14,020,659.84		30,126.38			8.625	8.636	JD	104,218.75	1,250,625.00	04/12/1993	06/01/2022
232263-AR-4	CUYAHOGA CNTY OH ECON DEV GATEWAY 94			1	1FE	15,195,000.00	104.2100	15,834,709.50	15,195,000.00	15,195,000.00					7.600	7.639	JD	96,235.00	1,154,820.00	02/11/1994	06/01/2023
625517-DB-0	MULTNOMAH CNTY OR SD 1J PORTLAND 04				1FE	1,380,000.00	100.8280	1,391,426.40	1,380,000.00	1,380,000.00					5.518	5.517	JD	3,384.37	76,148.40	05/07/2004	06/15/2013
68583R-BK-7	OREGON CMNTY CLG LTD TAX PENSION 2004				1FE	2,787,443.40	98.9410	2,908,865.40	2,940,000.00	2,818,691.22		9,416.51			5.097	5.667	JD	416.26	224,777.70	06/02/2004	06/30/2017
68583R-BR-2	OREGON CMNTY CLG LTD TAX PENSION 2004			2	1FE	6,100,000.00	100.8080	6,149,288.00	6,100,000.00	6,100,000.00					5.440	5.441	JD	921.78	497,760.00	02/11/2004	06/30/2023
686053-AP-4	OREGON SCH BRD PENSION OBLIG 02A				1FE	5,688,320.00	64.6260	7,108,860.00	11,000,000.00	6,874,095.93		370,000.82			0.000	5.610	MAT			07/26/2004	06/30/2016

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
686053-AS-8	OREGON SCH BRD PENSION OBLIG 02A				1FE	2,535,997.80	53.6240	3,654,475.60	6,815,000.00	3,445,949.13		198,444.02			0.000	6.020	MAT			10/11/2002	06/30/2019
686053-AT-6	OREGON SCH BRD PENSION OBLIG 02A				1FE	5,538,192.10	50.4860	8,234,266.60	16,310,000.00	7,568,376.01		450,931.85			0.000	6.240	MAT			12/17/2002	06/30/2020
686053-CD-9	OREGON SCH BRD PENSION OBLIG 03A				1FE	1,618,300.00	73.5500	1,838,750.00	2,500,000.00	1,798,917.90		88,851.80			0.000	5.130	MAT			11/23/2005	06/30/2014
686053-CH-0	OREGON SCH BRD PENSION OBLIG 03A				1FE	7,857,011.10	57.8400	9,916,668.00	17,145,000.00	9,311,594.02		525,623.25			0.000	5.905	MAT			07/11/2006	06/30/2018
686053-CK-3	OREGON SCH BRD PENSION OBLIG 03A				1FE	14,077,528.80	51.4160	16,648,500.80	32,380,000.00	16,657,425.94		862,804.16			0.000	5.390	MAT			10/28/2004	06/30/2020
686053-CL-1	OREGON SCH BRD PENSION OBLIG 03A				1FE	16,008,011.90	48.4950	22,188,887.25	45,755,000.00	20,341,911.52		1,185,578.93			0.000	6.098	MAT			07/14/2004	06/30/2021
686053-CM-9	OREGON SCH BRD PENSION OBLIG 03A				1FE	27,530,708.50	45.7040	36,896,839.20	80,730,000.00	34,640,388.48		1,961,585.12			0.000	5.929	MAT			04/12/2005	06/30/2022
686053-CN-7	OREGON SCH BRD PENSION OBLIG 03A				1FE	8,049,440.00	42.4590	11,888,520.00	28,000,000.00	10,755,620.90		643,953.80			0.000	6.270	MAT			04/04/2003	06/30/2023
736679-KZ-3	PORTLAND OR G O PENSION 99C CAP				1FE	13,309,922.80	43.2930	17,161,345.20	39,640,000.00	16,198,328.00		913,534.13			0.000	5.890	MAT			08/06/2004	06/01/2023
736679-LA-7	PORTLAND OR G O PENSION 99C CAP				1FE	13,036,169.50	40.8730	16,849,894.25	41,225,000.00	15,870,423.53		896,507.58			0.000	5.900	MAT			08/06/2004	06/01/2024
736679-LB-5	PORTLAND OR G O PENSION 99C CAP				1FE	9,452,531.25	38.6390	12,316,181.25	31,875,000.00	11,519,026.38		653,874.39			0.000	5.930	MAT			08/06/2004	06/01/2025
736679-LC-3	PORTLAND OR G O PENSION 99C CAP				1FE	4,072,506.70	36.5200	5,328,268.00	14,590,000.00	4,964,447.36		282,256.28			0.000	5.940	MAT			08/06/2004	06/01/2026
295173-LH-9	ERIE CNTY PA G O TAXABLE 2005 C				1FE	888,611.60	100.0680	890,605.20	890,000.00	888,776.48		71.90			5.250	5.280	MS	15,575.00	46,725.00	12/12/2005	09/01/2017
20281P-AS-1	PENNSYLVANIA COMWLTH FIN AUTH 2005 B			2	1FE	13,005,000.00	99.8550	12,986,142.75	13,005,000.00	13,005,000.00					5.380	5.380	JD	58,305.75	699,669.00	11/17/2005	06/01/2021
20281P-BB-7	PENNSYLVANIA COMWLTH FIN AUTH 2006 B			2	1FE	53,305,000.00	101.6620	54,262,092.50	53,375,000.00	53,312,592.53		3,737.38			5.631	5.648	JD	250,462.19	3,005,546.24	04/12/2006	06/01/2023
71781L-AM-1	PHILADELPHIA PA INDL DEV PENSION FD 99A			2	1FE	15,046,334.10	109.4500	16,417,500.00	15,000,000.00	14,980,635.47		483.42			6.350	6.327	AO	201,083.33	952,500.00	01/22/1999	04/15/2028
71781L-AP-4	PHILADELPHIA PA INDL DEV PENSION FD 99B				1FE	7,027,862.50	39.8750	9,968,750.00	25,000,000.00	9,469,079.26		547,780.37			0.000	6.051	MAT			05/06/2004	04/15/2024
71781L-AS-8	PHILADELPHIA PA INDL DEV PENSION FD 99B				1FE	5,856,150.90	73.3720	6,987,949.28	9,524,000.00	6,734,456.85		361,091.13			0.000	4.792	MAT			08/25/2006	04/15/2014
71781L-BA-6	PHILADELPHIA PA INDL DEV PENSION FD 99B				1FE	738,720.00	44.9530	1,011,442.50	2,250,000.00	926,105.08		55,783.79			0.000	6.310	MAT			05/06/2004	04/15/2022
71781L-BB-4	PHILADELPHIA PA INDL DEV PENSION FD 99B				1FE	5,965,970.00	42.3170	8,463,400.00	20,000,000.00	8,038,629.28		465,144.39			0.000	6.053	MAT			05/06/2004	04/15/2023
71781L-BC-2	PHILADELPHIA PA INDL DEV PENSION FD 99B				1FE	6,601,023.20	37.6220	9,382,926.80	24,940,000.00	8,895,325.70		514,813.96			0.000	6.054	MAT			05/06/2004	04/15/2025
755553-TT-1	READING PA G O 2006 TXBL			1	1FE	4,840,000.00	98.4910	4,766,964.40	4,840,000.00	4,840,000.00					5.480	5.454	MN	33,890.76	253,443.89	12/04/2006	11/15/2026
755553-TY-0	READING PA G O 2006 TXBL			1	1FE	15,395,000.00	98.3020	15,133,592.90	15,395,000.00	15,395,000.00					5.530	5.503	MN	108,782.78	813,505.98	12/04/2006	11/15/2031
743787-L3-5	PROVIDENCE RI G O 2001 B			2	1FE	1,235,395.20	108.7820	1,240,114.80	1,140,000.00	1,224,543.41		(8,176.28)			6.740	5.568	JJ	35,216.50	76,836.00	08/25/2006	01/15/2021
212474-GE-4	RHODE ISLAND CONVENTION CTR AUTH 06 A			2	1FE	3,000,000.00	103.2160	3,096,480.00	3,000,000.00	3,000,000.00					5.910	5.909	MN	22,655.00	177,300.00	05/04/2006	05/15/2021
235218-K8-6	DALLAS TX G O 2005 CAP TXBL				1FE	5,793,800.00	65.8830	6,588,300.00	10,000,000.00	6,682,403.65		323,555.13			0.000	5.025	MAT			01/20/2005	02/15/2016
235218-K9-4	DALLAS TX G O 2005 CAP TXBL				1FE	2,727,800.00	61.8650	3,093,250.00	5,000,000.00	3,154,104.89		155,348.03			0.000	5.115	MAT			01/20/2005	02/15/2017
235218-L2-8	DALLAS TX G O 2005 CAP TXBL				1FE	3,598,700.00	58.1160	4,068,120.00	7,000,000.00	4,169,299.74		208,058.87			0.000	5.185	MAT			01/20/2005	02/15/2018
235218-L3-6	DALLAS TX G O 2005 CAP TXBL				1FE	4,824,900.00	54.7250	5,472,500.00	10,000,000.00	5,604,024.99		284,319.50			0.000	5.275	MAT			01/20/2005	02/15/2019
235218-L4-4	DALLAS TX G O 2005 CAP TXBL				1FE	2,692,069.65	51.5330	3,037,870.35	5,895,000.00	3,128,543.16		159,306.79			0.000	5.295	MAT			01/20/2005	02/15/2020
235218-L5-1	DALLAS TX G O 2005 CAP TXBL				1FE	3,815,153.00	38.6160	4,334,646.00	11,225,000.00	4,455,477.28		234,070.03			0.000	5.470	MAT			01/20/2005	02/15/2025
235218-L6-9	DALLAS TX G O 2005 CAP TXBL				1FE	3,558,321.00	36.4640	4,029,272.00	11,050,000.00	4,155,546.91		218,315.58			0.000	5.470	MAT			01/20/2005	02/15/2026
235218-L7-7	DALLAS TX G O 2005 CAP TXBL				1FE	4,640,571.00	34.4240	5,235,890.40	15,210,000.00	5,419,446.45		284,717.56			0.000	5.470	MAT			01/20/2005	02/15/2027
235218-L8-5	DALLAS TX G O 2005 CAP TXBL				1FE	3,671,189.00	32.4920	4,126,484.00	12,700,000.00	4,287,365.14		225,242.94			0.000	5.470	MAT			01/20/2005	02/15/2028
235218-L9-3	DALLAS TX G O 2005 CAP TXBL				1FE	5,518,283.75	30.6620	6,192,190.90	20,195,000.00	6,446,265.80		339,253.06			0.000	5.480	MAT			01/20/2005	02/15/2029
235218-M2-7	DALLAS TX G O 2005 CAP TXBL				1FE	7,816,579.65	28.9300	8,735,413.50	30,195,000.00	9,131,052.31		480,546.84			0.000	5.480	MAT			01/20/2005	02/15/2030
235218-M3-5	DALLAS TX G O 2005 CAP TXBL				1FE	7,400,117.00	27.2900	8,234,757.50	30,175,000.00	8,644,579.72		454,952.90			0.000	5.480	MAT			01/20/2005	02/15/2031
235218-M5-0	DALLAS TX G O 2005 CAP TXBL				1FE	7,999,897.95	24.2690	8,820,568.05	36,345,000.00	9,345,206.92		491,820.16			0.000	5.480	MAT			01/20/2005	02/15/2033
235218-M6-8	DALLAS TX G O 2005 CAP TXBL				1FE	6,290,307.45	22.8790	6,901,450.35	30,165,000.00	7,348,107.99		386,712.15			0.000	5.480	MAT			01/20/2005	02/15/2034
235218-M7-6	DALLAS TX G O 2005 CAP TXBL				1FE	5,038,512.75	21.5650	5,500,153.25	25,505,000.00	5,885,823.01		309,761.09			0.000	5.480	MAT			01/20/2005	02/15/2035
95648M-HB-8	WEST VIRGINIA ECON CHARLESTON STAD 04			2	1FE	1,100,000.00	100.0490	1,100,539.00	1,100,000.00	1,100,000.00					5.200	5.199	MN	9,533.33	57,200.00	11/10/2004	11/01/2014
37855P-EH-1	GLENDALE WI CMNTY DEV BAYSHORE 05 B				1FE	1,070,154.70	98.4410	1,097,617.15	1,115,000.00	1,076,913.93		3,805.36			5.200	5.750	AO	14,495.00	57,980.00	03/03/2006	10/01/2015
392643-PJ-5	GREEN BAY WI AREA PUB SD G O 05 A REF			1	1FE	769,307.00	97.8930	753,776.10	770,000.00	769,431.65		47.29			5.000	5.008	AO	9,625.00	38,500.00	03/01/2005	04/01/2017
392643-PM-8	GREEN BAY WI AREA PUB SD G O 05 A REF			1	1FE	996,900.00	97.3440	973,440.00	1,000,000.00	997,304.62		153.76			5.200	5.236	AO	13,000.00	52,000.00	03/01/2005	04/01/2020
60242N-DJ-7	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	1,176,967.00	22.6490	1,768,886.90	7,810,000.00	1,513,443.03		91,716.15			0.000	6.350	MAT			12/18/2003	04/01/2034
60242N-DK-4	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	1,280,845.50	21.3460	1,937,149.50	9,075,000.00	1,647,659.41		99,999.45			0.000	6.360	MAT			12/18/2003	04/01/2035
60242N-DL-2	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	1,318,296.00	20.1140	2,006,371.50	9,975,000.00	1,696,496.25		103,117.86			0.000	6.370	MAT			12/18/2003	04/01/2036
60242N-DM-0	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	1,323,292.35	18.9500	2,026,702.50	10,695,000.00	1,703,585.47		103,702.78			0.000	6.380	MAT			12/18/2003	04/01/2037
60242N-DN-8	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	1,378,139.00	17.8540	2,124,626.00	11,900,000.00	1,774,891.02		108,206.12			0.000	6.390	MAT			12/18/2003	04/01/2038
60242N-DP-3	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	1,373,716.50	16.8180	2,131,681.50	12,675,000.00	1,769,882.38		108,061.19			0.000	6.400	MAT			12/18/2003	04/01/2039
60242N-DQ-1	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	1,404,528.50	15.8400	2,193,840.00	13,850,000.00	1,810,277.24		110,690.26			0.000	6.410	MAT			12/18/2003	04/01/2040
60242N-DR-9	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	113,832.00	14.9150	178,980.00	1,200,000.00	146,774.68		8,988.20			0.000	6.420	MAT			12/18/2003	04/01/2041
745145-YU-0	PUERTO RICO COMWLTH PUB IMPT G O 01A		F		1FE	629,244.00	109.1900	600,545.00	550,000.00	627,245.32		(1,998.68)			5.500	3.730	JJ	15,125.00		09/11/2007	07/01/2017
745144-2B-0	PUERTO RICO COMWLTH PUB IMPT G O 95		F	2	1FE	254,464.46	111.4800	278,700.00	250,000.00	253,366.54		(385.70)			5.650	5.416	JJ	7,062.50	14,125.00	01/01/2005	07/01/2015
1899999. Political Subdivisions - Issuer Obligations						1,060,077,131.81	XXX	1,254,199,750.54	2,151,465,547.98	1,208,648,249.24		38,650,993.83			XXX	XXX	XXX	5,204,300.72	23,783,658.65	XXX	XXX
2499999. Total - Political Subdivisions Bonds						1,060,077,131.81	XXX	1,254,199,750.54	2,151,465,547.98	1,208,648,249.24		38,650,993.83			XXX	XXX	XXX	5,204,300.72	23,783,658.65	XXX	XXX
566130-AA-1	MARBURY AL WTR SYS SER 2007			2	1FE	9,095,000.00	100.0000	9,095,000.00	9,095,000.00	9,095,000.00					6.550	6.550	FA	44,679.19		11/28/2007	08/15/2037

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
011903-BT-7	ALASKA INDL DEV RENTAL CAR FAC 2005 B			1	1FE	13,327,427.25	95.7320	13,120,070.60	13,705,000.00	13,337,712.30		9,654.80			5.250	5.868	MS	239,837.50	719,512.50	12/04/2006	03/01/2030
011903-CA-7	ALASKA INDL DEV RENTAL CAR FAC 2005 B			2	1FE	10,079,674.50	40.6700	11,409,968.50	28,055,000.00	11,469,434.53		650,139.50			0.000	5.924	MAT			10/27/2005	03/01/2025
743759-AG-7	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	1,155,000.00	100.4880	1,160,636.40	1,155,000.00	1,155,000.00					4.930	4.929	AO	14,235.38	56,941.50	07/14/2005	10/01/2012
743759-AH-5	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	1,205,000.00	101.0850	1,218,074.25	1,205,000.00	1,205,000.00					5.040	5.037	AO	15,183.00	60,732.00	07/14/2005	10/01/2013
743759-AJ-1	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	1,000,000.00	100.3960	1,003,960.00	1,000,000.00	1,000,000.00					5.060	5.058	AO	12,650.00	50,600.00	07/14/2005	10/01/2014
743759-AK-8	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	1,165,000.00	99.9920	1,164,906.80	1,165,000.00	1,165,000.00					5.080	5.078	AO	14,795.50	59,182.00	07/14/2005	10/01/2015
743759-AL-6	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	1,760,000.00	99.3170	1,747,979.20	1,760,000.00	1,760,000.00					5.130	5.128	AO	22,572.00	90,288.00	07/14/2005	10/01/2016
743759-AM-4	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	2,115,000.00	98.7130	2,087,779.95	2,115,000.00	2,115,000.00					5.170	5.170	AO	27,336.38	109,345.50	07/14/2005	10/01/2017
743759-AN-2	PROVIDENCE HEALTH SYSTEM AK 2005			2	1FE	5,030,000.00	96.2120	4,839,463.60	5,030,000.00	5,030,000.00					5.300	5.301	AO	66,647.50	266,590.00	07/14/2005	10/01/2020
743759-AP-7	PROVIDENCE HEALTH SYSTEM AK 2005			2	1FE	9,450,000.00	95.0240	8,979,768.00	9,450,000.00	9,450,000.00					5.360	5.361	AO	126,630.00	506,520.00	07/14/2005	10/01/2025
743759-AQ-5	PROVIDENCE HEALTH SYSTEM AK 2005			2	1FE	18,775,000.00	94.3270	17,709,894.25	18,775,000.00	18,775,000.00					5.390	5.391	AO	252,993.13	1,011,972.50	07/14/2005	10/01/2030
26116P-BF-6	DOWNTOWN PHOENIX AZ HOTEL CORP 05C SUB				1FE	3,095,000.00	101.8850	3,153,340.75	3,095,000.00	3,095,000.00					5.130	5.128	JJ	78,945.71	158,773.50	12/01/2005	07/01/2012
26116P-BG-4	DOWNTOWN PHOENIX AZ HOTEL CORP 05C SUB				1FE	3,255,000.00	101.9610	3,318,830.55	3,255,000.00	3,255,000.00					5.160	5.156	JJ	83,979.00	167,958.00	12/01/2005	07/01/2013
26116P-BL-3	DOWNTOWN PHOENIX AZ HOTEL CORP 05C SUB				1FE	3,990,000.00	100.2220	3,998,857.80	3,990,000.00	3,990,000.00					5.270	5.268	JJ	105,136.50	210,273.00	12/01/2005	07/01/2017
718846-AJ-7	PHOENIX AZ CIVIC IMPT RNTL CAR FAC 04				1FE	6,850,790.00	104.5850	7,059,487.50	6,750,000.00	6,824,658.54		(7,824.56)			5.770	5.587	JJ	194,737.50	389,475.00	05/27/2004	07/01/2015
718846-AK-4	PHOENIX AZ CIVIC IMPT RNTL CAR FAC 04			2	1FE	16,550,000.00	104.8650	17,355,157.50	16,550,000.00	16,550,000.00					5.870	5.869	JJ	485,742.50	971,485.00	05/12/2004	07/01/2017
718846-AL-2	PHOENIX AZ CIVIC IMPT RNTL CAR FAC 04			2	1FE	21,360,000.00	105.1410	22,458,117.60	21,360,000.00	21,360,000.00					5.970	5.970	JJ	637,596.00	1,275,192.00	05/12/2004	07/01/2019
718846-AM-0	PHOENIX AZ CIVIC IMPT RNTL CAR FAC 04			2	1FE	2,543,600.00	106.9220	2,673,050.00	2,500,000.00	2,538,270.37		(1,607.51)			6.170	6.010	JJ	77,125.00	154,250.00	06/01/2004	07/01/2024
718846-AN-8	PHOENIX AZ CIVIC IMPT RNTL CAR FAC 04			2	1FE	20,236,920.00	108.4960	21,699,200.00	20,000,000.00	20,218,255.13		(5,647.91)			6.250	6.153	JJ	625,000.00	1,250,000.00	06/02/2004	07/01/2029
718937-AC-9	PHOENIX AZ INDL DEV STADIUM BANKONE 98			2	1FE	5,248,938.85	106.9430	4,983,543.80	4,660,000.00	5,209,311.22		(24,661.82)			6.850	5.631	JD	26,600.84	319,210.00	08/29/2006	12/01/2025
985215-BY-7	YAVAPAI CNTY AZ IND DEV CONV CTR 05			1	1FE	1,515,450.00	98.8550	1,482,825.00	1,500,000.00	1,513,433.81		(994.24)			6.250	6.259	AO	23,437.50	93,750.00	11/23/2005	10/01/2020
985215-BZ-4	YAVAPAI CNTY AZ IND DEV CONV CTR 05			1	1FE	6,510,000.00	99.3630	6,468,531.30	6,510,000.00	6,510,000.00					6.500	6.648	AO	105,787.50	423,150.00	11/17/2005	10/01/2025
985215-CA-8	YAVAPAI CNTY AZ IND DEV CONV CTR 05			1	1FE	20,239,666.40	104.7030	20,176,268.10	19,270,000.00	20,117,915.56		(59,840.25)			7.375	6.813	AO	355,290.63	1,421,162.50	11/17/2005	10/01/2031
846565-AB-5	SPARKS REGL MED CTR AR MEDCAP V LLC 02			2	2FE	1,262,500.00	99.2190	1,240,237.50	1,250,000.00	1,258,084.47		(2,729.88)			6.650	6.376	JD	3,694.44	83,125.00	05/03/2006	06/15/2012
846565-AC-3	SPARKS REGL MED CTR AR MEDCAP V LLC 02			2	2FE	11,261,192.50	96.4380	10,097,058.60	10,470,000.00	11,140,741.82		(67,734.08)			7.125	6.059	JD	33,155.00	745,987.50	01/05/2007	06/15/2017
846565-AD-1	SPARKS REGL MED CTR AR MEDCAP V LLC 02			2	2FE	11,172,862.25	93.3330	9,496,632.75	10,175,000.00	11,083,378.24		(46,632.25)			7.100	6.075	JD	32,107.78	722,425.00	01/09/2006	06/15/2022
010869-BZ-7	ALAMEDA CORRIDOR TRANSN CA SR 99C			2	1FE	8,994,039.90	107.6910	9,105,274.05	8,455,000.00	8,934,575.77		(35,871.38)			6.500	5.736	AO	137,393.75	549,575.00	06/19/2006	10/01/2019
010869-CD-5	ALAMEDA CORRIDOR TRANSN CA SR 99C			2	1FE	24,565,076.65	109.7070	26,038,956.45	23,735,000.00	24,285,324.62		(15,412.91)			6.600	6.331	AO	391,627.50	1,566,510.00	08/09/2002	10/01/2029
010869-CB-9	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	1,438,050.00	45.9590	2,297,950.00	5,000,000.00	2,041,941.01		128,753.20			0.000	6.620	MAT			08/08/2002	10/01/2021
010869-CC-7	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	1,886,360.00	43.1830	3,022,810.00	7,000,000.00	2,678,499.72		168,888.63			0.000	6.620	MAT			08/08/2002	10/01/2022
010869-CE-3	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	672,646.50	26.7190	895,086.50	3,350,000.00	829,648.83		49,369.09			0.000	6.230	MAT			07/27/2004	10/01/2030
010869-CF-0	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	566,520.00	25.1530	754,590.00	3,000,000.00	698,752.19		41,580.18			0.000	6.230	MAT			07/27/2004	10/01/2031
010869-CG-8	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	3,374,400.00	23.6750	4,498,250.00	19,000,000.00	4,162,031.26		247,669.47			0.000	6.230	MAT			07/27/2004	10/01/2032
010869-CH-6	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	3,173,570.00	22.2790	4,233,010.00	19,000,000.00	3,914,329.12		232,930.68			0.000	6.230	MAT			07/27/2004	10/01/2033
010869-CJ-2	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	2,984,710.00	20.9610	3,982,590.00	19,000,000.00	3,681,387.72		219,069.38			0.000	6.230	MAT			07/27/2004	10/01/2034
010869-CK-9	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	2,807,250.00	19.7170	3,746,230.00	19,000,000.00	3,462,485.23		206,037.42			0.000	6.230	MAT			07/27/2004	10/01/2035
010869-CL-7	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	3,988,559.75	17.8530	5,124,703.65	28,705,000.00	4,919,552.64		292,749.49			0.000	6.230	MAT			07/27/2004	10/01/2036
010869-EC-5	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	10,737,966.58	80.3650	13,251,384.85	16,489,000.00	12,938,868.42		643,875.25			0.000	5.170	MAT			04/22/2004	10/01/2012
010869-EE-1	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	7,666,811.75	33.5600	8,616,530.00	25,675,000.00	8,621,912.76		463,449.88			0.000	5.602	MAT			11/10/2005	10/01/2027
010869-EF-8	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	12,491,970.20	31.6900	16,057,323.00	50,670,000.00	14,907,476.76		851,263.69			0.000	6.000	MAT			11/17/2005	10/01/2028
010869-EG-6	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	4,091,400.00	29.9180	4,487,700.00	15,000,000.00	4,589,131.41		243,211.45			0.000	5.520	MAT			11/17/2005	10/01/2029
010869-EH-4	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	10,117,107.60	26.6500	13,503,555.00	50,670,000.00	12,215,876.38		708,402.92			0.000	6.096	MAT			11/17/2005	10/01/2031
010869-EJ-0	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	3,456,750.00	25.1450	3,771,750.00	15,000,000.00	3,878,856.76		206,279.74			0.000	5.540	MAT			11/17/2005	10/01/2032
010869-EK-7	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	15,983,232.75	23.7200	22,397,610.00	94,425,000.00	19,632,102.16		1,159,560.13			0.000	6.205	MAT			11/17/2005	10/01/2033
055053-AA-0	AZUSA PACIFIC UNIV CA TXBL SER 1999			2	2FE	4,106,250.00	101.5650	3,808,687.50	3,750,000.00	3,816,860.02		(43,467.15)			7.250	4.956	AO	67,968.75	216,412.50	08/13/2002	04/01/2009
13033W-RD-7	CALIFORNIA INFRA SCRIPPS RESEARCH 05 B			2	1FE	1,054,274.00	94.0540	1,081,621.00	1,150,000.00	1,061,490.80		4,275.50			5.040	5.880	JJ	28,980.00	57,960.00	04/06/2006	07/01/2023
156809-BX-2	CERRITOS REDEV AGY CA LOS COYOTES 93B			2	1FE	15,879,000.00	112.8610	16,929,150.00	15,000,000.00	15,259,279.33		(19,434.19)			7.800	7.508	MN	195,000.00	1,170,000.00	09/16/1997	11/01/2019
223052-BX-8	COVINA CA REDEV AGY REVIT REDEV NO 1 04			2	1FE	1,769,547.50	93.4970	1,636,197.50	1,750,000.00	1,766,893.50		(973.22)			5.370	5.260	JD	7,831.25	93,975.00	02/22/2005	12/01/2023
455719-BB-9	INDIO CA REDEV AGY TIF MERGED PROJ 04A			2	1FE	3,492,567.15	108.3080	3,644,564.20	3,365,000.00	3,482,939.92		(2,998.59)			6.300	5.997	FA	80,087.00	211,995.00	07/16/2004	08/15/2033
457106-MY-5	INGLEWOOD CA REDEV PROJ 07A-H			2	2FE	26,810,000.00	101.3650	27,175,956.50	26,810,000.00	26,810,000.00					6.315	6.315	MN	84,652.57		11/30/2007	05/01/2038
540240-CE-6	LODI CA ELEC SYS COP 2002 D TXBL				1FE	2,899,468.00	101.1590	2,994,306.40	2,960,000.00	2,910,137.92		6,236.07			5.150	5.458	JJ	76,220.00	152,440.00	03/29/2006	07/01/2014
795830-AU-2	SALVATION ARMY TAXABLE 2006				1FE	1,375,000.00	101.4420	1,394,827.50	1,375,000.00	1,375,000.00					5.500	5.500	MS	25,208.33	71,633.68	09/08/2006	09/01/2018
795830-AV-0	SALVATION ARMY TAXABLE 2006			2	1FE	5,000,000.00	102.8310	5,141,550.00	5,000,000.00	5,000,000.00					5.637	5.637	MS	93,950.00	266,974.60	09/08/2006	09/01/2026
79728T-AR-2	SAN DIEGO CA METRO TRANSIT PENSION 04A			1	1FE	1,258,014.80	96.2100	1,245,919.50	1,295,000.00	1,262,407.42		1,552.81			5.150	5.444	JD	5,557.71	66,692.50	01/06/2005	12/01/2023
79771P-XS-9	SAN FRANCISCO CA REDEV TAX ALLOC 04D				1FE	2,528,178.40	102.9720	2,605,191.60	2,530,000.00	2,528,877.22		210.60			5.400	5.410	FA	56,925.00	136,620.00	06/08/2004	08/01/2012
79771P-XT-7	SAN FRANCISCO CA REDEV TAX ALLOC 04D				1FE	2,657,244.85	103.5820	2,760,460.30	2,665,000.00	2,659,808.90		773.90			5.500	5.540	FA	61,072.92	146,575.00	06/08/2004	08/01/2013
79771P-XU-4	SAN FRANCISCO CA REDEV TAX ALLOC 04D				1FE	2,810,467.85	103.6690	2,918,282.35	2,815,000.00	2,811,777.42		395.40			5.550	5.570	FA	65,096.88	156,232.50	06/08/2004	08/01/2014
79771P-XV-2	SAN FRANCISCO CA REDEV TAX ALLOC 04D			1	1FE	3,016,332.00	103.4300	3,071,871.00	2,970,000.00	3,003,033.37		(4,072.67)			5.650	5.459	FA	69,918.75	167,805.00	07/01/2004	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
79771P-XW-0	SAN FRANCISCO CA REDEV TAX ALLOC 04D			1	1FE	3,198,201.60	103.3060	3,238,643.10	3,135,000.00	3,180,086.99		(5,550.13)			5.750	5.517	FA	75,109.38	180,262.50	07/01/2004	08/01/2016
79771P-D2-8	SAN FRANCISCO CA REDEV TAX ALLOC 06A			2	1FE	4,190,317.50	102.0210	4,238,972.55	4,155,000.00	4,187,237.30		(1,352.01)			5.618	5.435	FA	97,261.63	218,514.44	09/06/2006	08/01/2016
861395-FH-9	STOCKTON CA PUB FIN AUTH HSG 06C			2	1FE	4,300,000.00	98.6730	4,242,939.00	4,300,000.00	4,300,000.00					6.150	6.148	MS	88,150.00	300,444.57	06/21/2006	09/01/2016
861395-GE-5	STOCKTON CA PUB FIN AUTH HSG 06C			1	1FE	21,585,000.00	98.6910	21,302,452.35	21,585,000.00	21,585,000.00					6.870	6.867	MS	494,296.50	1,684,727.17	06/21/2006	09/01/2037
861395-EV-9	STOCKTON CA PUB FIN AUTH REDEV 06B				1FE	1,330,000.00	100.9660	1,342,847.80	1,330,000.00	1,330,000.00					6.040	6.024	MS	26,777.33	91,266.08	06/21/2006	09/01/2010
861395-EX-5	STOCKTON CA PUB FIN AUTH REDEV 06B				1FE	1,355,000.00	100.8360	1,366,327.80	1,355,000.00	1,355,000.00					6.080	6.068	MS	27,461.33	93,597.38	06/21/2006	09/01/2012
861395-EY-3	STOCKTON CA PUB FIN AUTH REDEV 06B				1FE	980,000.00	100.6070	985,948.60	980,000.00	980,000.00					6.100	6.090	MS	19,926.67	67,916.72	06/21/2006	09/01/2013
91857P-AC-1	VACAVILLE CA REDEV HSG TAX ALLOC 06A			2	1FE	1,317,571.05	110.4670	1,375,314.15	1,245,000.00	1,303,199.19		(10,408.70)			7.000	5.969	MS	29,050.00	94,412.50	07/19/2006	09/01/2013
91857P-AD-9	VACAVILLE CA REDEV HSG TAX ALLOC 06A			2	1FE	1,606,594.40	110.3200	1,676,864.00	1,520,000.00	1,596,011.94		(7,539.98)			6.750	5.930	MS	34,200.00	111,150.00	07/19/2006	09/01/2016
115062-DC-2	BROWARD CNTY FL PROF SPORTS FAC TAX 06B			2	1FE	8,525,000.00	103.7700	8,846,392.50	8,525,000.00	8,525,000.00					5.915	5.914	MS	168,084.58	553,278.38	07/13/2006	09/01/2021
25064F-AL-0	DESTIN WATER USERS INC FL 05 REF TXBL				1FE	1,600,000.00	99.8660	1,597,856.00	1,600,000.00	1,600,000.00					5.250	5.251	FA	35,000.00	84,000.00	08/18/2005	08/01/2015
362848-NF-6	GAINESVILLE FL UTILS SYS 2005 B			2	1FE	35,953,640.00	99.5250	36,824,250.00	37,000,000.00	36,046,902.75		53,575.93			5.310	5.310	AO	491,175.00	1,964,700.00	11/03/2005	10/01/2021
469383-ZW-6	JACKSONVILLE FL EXCISE TAX 2006 C				1FE	2,725,000.00	99.7130	2,717,179.25	2,725,000.00	2,725,000.00					5.120	5.119	AO	34,880.00	139,520.00	01/12/2006	10/01/2016
469383-ZX-4	JACKSONVILLE FL EXCISE TAX 2006 C				1FE	2,865,000.00	99.0870	2,838,842.55	2,865,000.00	2,865,000.00					5.170	5.171	AO	37,030.13	148,120.50	01/12/2006	10/01/2017
469383-ZY-2	JACKSONVILLE FL EXCISE TAX 2006 C				1FE	3,010,000.00	98.5370	2,965,963.70	3,010,000.00	3,010,000.00					5.190	5.190	AO	39,054.75	156,219.00	01/12/2006	10/01/2018
469383-ZZ-9	JACKSONVILLE FL EXCISE TAX 2006 C				1FE	3,170,000.00	98.1010	3,109,801.70	3,170,000.00	3,170,000.00					5.220	5.220	AO	41,368.50	165,474.00	01/12/2006	10/01/2019
59333A-DF-5	MIAMI-DADE CNTY FL EDL UNIV OF MIAMI 04B			2	1FE	3,492,300.00	100.1190	3,504,165.00	3,500,000.00	3,493,646.46		371.35			5.360	5.382	AO	46,900.00	187,600.00	01/26/2004	04/01/2024
665588-KH-1	NORTHERN PALM BEACH CNTY FL WTR 3A 04B			2	1FE	3,489,546.10	98.9940	3,633,079.80	3,670,000.00	3,512,982.12		6,882.24			5.375	5.819	FA	82,192.71	197,262.50	04/27/2004	08/01/2027
696499-CJ-9	PALM BEACH CNTY FL ARPT SYS REF 2006 B			2	1FE	16,855,000.00	104.1670	17,557,347.85	16,855,000.00	16,855,000.00					5.905	5.906	AO	248,821.94	995,287.75	05/05/2006	10/01/2020
194315-AJ-6	COLLEGE PK GA INTL ARPRT RENTAL CAR 06A				1FE	2,190,000.00	104.2560	2,283,206.40	2,190,000.00	2,190,000.00					5.758	5.756	JJ	63,050.10	129,602.97	06/08/2006	01/01/2015
194315-AK-3	COLLEGE PK GA INTL ARPRT RENTAL CAR 06A				1FE	2,000,000.00	104.0860	2,081,720.00	2,000,000.00	2,000,000.00					5.788	5.786	JJ	57,880.00	118,975.56	06/08/2006	01/01/2016
359900-LH-8	FULTON CNTY GA DEV GA TECH FDTN 02B			2	1FE	2,722,300.00	110.5510	2,763,775.00	2,500,000.00	2,681,120.94		(13,196.58)			6.600	5.748	MN	27,500.00	165,000.00	07/27/2004	11/01/2020
451470-LT-3	IDAHO STATE UNIV GEN REV TXBL 04 C			2	1FE	2,095,586.01	99.3470	2,101,190.77	2,115,001.73	2,099,234.17		961.26			4.880	5.000	AO	25,803.02	100,894.00	11/09/2004	04/01/2022
081207-BD-3	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80			1	2	330,000.00	100.2660	330,877.80	330,000.00	330,000.00					10.750	10.898	MS	11,825.00	35,475.00	07/14/1980	09/01/2009
081207-BE-1	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80			1	2	365,000.00	100.2550	365,930.75	365,000.00	365,000.00					10.750	10.897	MS	13,079.17	39,237.50	07/14/1980	09/01/2010
081207-BF-8	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80			1	2	400,000.00	100.2440	400,976.00	400,000.00	400,000.00					10.750	10.896	MS	14,333.33	43,000.00	07/14/1980	09/01/2011
452001-5Y-2	ILLINOIS EDL FAC LOYOLA UNIV 03B			2	1FE	4,985,310.00	98.2790	4,913,950.00	5,000,000.00	4,986,692.00		728.65			5.600	5.629	JJ	139,222.22	280,000.00	02/13/2006	07/01/2021
45200F-CE-7	ILLINOIS FIN AUTH ARGONNE THEORY 07			2	1FE	10,000,000.00	99.2290	9,922,900.00	10,000,000.00	10,000,000.00					6.286	6.286	JJ	47,145.00		11/29/2007	07/01/2033
549091-AP-1	LOYOLA UNIV IL DIRECT NOTE OBLIG 03C			2	1FE	14,063,322.40	97.5230	14,004,302.80	14,360,000.00	14,109,177.34		23,587.31			5.200	5.470	JJ	373,360.00	746,720.00	12/15/2005	07/01/2016
96272P-AA-1	WHEATON COLLEGE IL TXBL 2004				1FE	21,570,140.00	103.5000	22,252,500.00	21,500,000.00	21,566,808.38		(990.32)			6.090	6.067	AO	327,337.50	1,309,350.00	05/04/2004	10/01/2034
454622-QL-8	INDIANA BOND BK TXBL SCH SEVER 03-5A			1	1FE	15,600,000.00	102.4990	15,989,844.00	15,600,000.00	15,600,000.00					5.820	5.815	JJ	418,652.00	907,920.00	12/04/2003	01/15/2024
454623-7U-7	INDIANA BOND BK TXBL SCH SEVER 04-6A			1	1FE	4,025,000.00	103.4060	4,162,091.50	4,025,000.00	4,025,000.00					6.070	6.069	JJ	112,657.51	244,317.50	06/10/2004	01/15/2019
454623-7V-5	INDIANA BOND BK TXBL SCH SEVER 04-6A			1	1FE	4,035,000.00	103.4060	4,172,432.10	4,035,000.00	4,035,000.00					6.070	6.069	JJ	112,937.41	244,924.50	06/10/2004	07/15/2019
454623-7W-3	INDIANA BOND BK TXBL SCH SEVER 04-6A			1	1FE	4,050,000.00	103.3610	4,186,120.50	4,050,000.00	4,050,000.00					6.120	6.119	JJ	114,291.00	247,860.00	06/10/2004	01/15/2020
454623-8B-8	INDIANA BOND BK TXBL SCH SEVER 04-6B			1	1FE	9,230,000.00	102.6230	9,472,102.90	9,230,000.00	9,230,000.00					5.790	5.789	JJ	246,425.62	534,417.00	06/10/2004	01/15/2025
98267L-AA-3	WYANDOTTE CNTY KC KS UNI SPL OBL 99			1	1FE	4,941,504.00	105.4870	4,852,402.00	4,600,000.00	4,872,727.03		(31,838.16)			6.150	4.890	JD	23,575.00	282,900.00	08/24/2005	12/01/2017
197211-AB-1	COLUMBIA ASSN INC MD SR SECD SER U			2	1FE	2,839,433.00	114.4350	3,253,158.18	2,842,800.00	1,298,615.24		(1,559,158.55)			8.450	8.465	JD	20,018.05	120,108.30	07/12/1994	12/01/2013
411303-BE-9	HANSCOM FAM HSG LLC MA MILITARY HSG 04A			2	2FE	19,000,000.00	81.1820	15,424,580.00	19,000,000.00	19,000,000.00					5.780	5.779	AO	231,842.22	1,098,200.00	10/28/2004	10/15/2038
411303-BL-3	HANSCOM FAM HSG LLC MA MILITARY HSG 04A			2	2FE	20,000,000.00	79.5050	15,901,000.00	20,000,000.00	20,000,000.00					5.860	5.860	AO	247,422.22	1,172,000.00	10/28/2004	10/15/2044
411303-BV-1	HANSCOM FAM HSG LLC MA MILITARY HSG 04B			2	3FE	1,000,000.00	86.2110	862,110.00	1,000,000.00	1,000,000.00					5.320	5.320	AO	11,231.11	53,200.00	10/28/2004	10/15/2018
411303-CF-5	HANSCOM FAM HSG LLC MA MILITARY HSG 04B			2	3FE	2,235,000.00	91.0710	2,035,436.85	2,235,000.00	2,235,000.00					5.930	5.930	AO	27,979.72	132,535.50	10/28/2004	10/15/2028
411303-CR-9	HANSCOM FAM HSG LLC MA MILITARY HSG 04B			2	3FE	4,500,000.00	89.4110	4,023,495.00	4,500,000.00	4,500,000.00					6.080	6.080	AO	57,760.00	273,600.00	10/28/2004	10/15/2038
411303-CX-6	HANSCOM FAM HSG LLC MA MILITARY HSG 04B			2	3FE	3,665,000.00	88.6170	3,247,813.05	3,665,000.00	3,665,000.00					6.160	6.160	AO	47,661.29	225,764.00	10/28/2004	10/15/2044
594751-AC-3	MICHIGAN TOBACCO STLEMNT FIN 2006A			1	2FE	24,998,300.00	4.1440	29,033,900.00	700,625,000.00	28,612,653.23		2,285,501.92			0.000	8.501	MAT			05/12/2006	06/01/2046
958638-QK-7	WESTERN MICH UNIV GEN REV 2002 B			2	1Z	2,000,000.00	97.4890	1,949,780.00	2,000,000.00	2,000,000.00					5.250	5.251	MN	13,416.67	105,000.00	01/13/2005	11/15/2024
519258-AM-9	LAURENTIAN ENERGY AUTH MN COGEN 05 B			2	2FE	1,430,000.00	100.0270	1,430,386.10	1,430,000.00	1,430,000.00					6.290	6.281	JD	7,495.58	89,947.00	10/21/2005	12/01/2011
519258-AN-7	LAURENTIAN ENERGY AUTH MN COGEN 05 B			2	2FE	4,130,000.00	99.9900	4,129,587.00	4,130,000.00	4,130,000.00					6.940	6.935	JD	23,885.16	286,622.00	10/21/2005	12/01/2016
519258-AP-2	LAURENTIAN ENERGY AUTH MN COGEN 05 B			2	2FE	10,000,000.00	98.3050	9,830,500.00	10,000,000.00	10,000,000.00					7.190	7.186	JD	59,916.66	719,000.00	10/21/2005	12/01/2021
46844M-CJ-1	JACKSON MS MUN ARPT AUTH 2005 C			2	1FE	1,168,630.10	93.8000	1,134,980.00	1,210,000.00	1,172,868.26		2,168.79			4.900	5.270	AO	14,822.50	59,290.00	01/17/2006	10/01/2021
526602-AA-5	FORT LEONARD WOOD MO MILITARY HSG 05				1FE	6,566,565.00	96.2310	6,317,565.15	6,565,000.00	6,566,342.45		(74.81)			5.124	5.122	JJ	155,113.45	336,390.60	05/05/2005	07/15/2020
526602-AC-1	FORT LEONARD WOOD MO MILITARY HSG 05			2	1FE	15,000,000.00	92.9300	13,939,500.00	15,000,000.00	15,000,000.00					5.709	5.708	JJ	394,872.50	856,350.00	04/29/2005	07/15/2040
85088P-AB-6	SPRINGFIELD MO CTR CITY DEV JORDAN 02C			1	1FE	5,110,000.00	117.5870	6,008,695.70	5,110,000.00	5,110,000.00					7.520	7.805	JD	32,022.67	384,272.00	10/25/2005	06/01/2028
864828-AA-6	SUGAR CREEK MO INDL LAFARGE PROJ 03A			1	2FE	8,000,000.00	99.2850	7,942,800.00	8,000,000.00	8,000,000.00					5.650	5.726	JD	37,666.67	452,000.00	06/19/2003	06/01/2037
759831-BA-7	RENO NV CAP IMPT REV 2005 C TXBL				1FE	2,354,977.80	23.8010	2,601,449.30	10,930,000.00	2,658,638.65		143,838.50			0.000	5.640	MAT			10/18/2005	06/01/2033
759831-BB-5	RENO NV CAP IMPT REV 2005 C TXBL				1FE	2,227,643.30	22.4360	2,452,254.80	10,930,000.00	2,514,878.62		136,057.94			0.000	5.640	MAT			10/18/2005	06/01/2034
759831-BC-3	RENO NV CAP IMPT REV 2005 C TXBL				1FE	2,107,085.40	21.1450	2,311,148.50	10,930,000.00	2,378,779.13		128,696.23			0.000	5.640	MAT			10/18/2005	06/01/2035
759831-BD-1	RENO NV CAP IMPT REV 2005 C TXBL				1FE	1,993,085.50	19.9250	2,177,802.50	10,930,000.00	2,250,079.97		121,733.47			0.000	5.640	MAT			10/18/2005	06/01/2036
759831-BE-9	RENO NV CAP IMPT REV 2005 C TXBL				1FE	871,833.60	18.7710	961,075.20	5,120,000.00	985,124.57		53,676.33			0.000	5.682	MAT			10/18/2005	06/01/2037

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
759830-AK-8	RENO NV SPL ASSMT DIST 2 LID RETRAC 06			2	2FE	1,185,000.00	107.9240	1,278,899.40	1,185,000.00	1,185,000.00					6.890	6.891	JD	6,803.87	81,646.50	06/27/2006	06/01/2016
759830-AL-6	RENO NV SPL ASSMT DIST 2 LID RETRAC 06			1	2FE	8,774,076.00	105.5960	9,002,059.00	8,525,000.00	8,750,148.18		(19,490.71)			7.280	6.869	JD	51,718.33	620,620.00	10/03/2006	06/01/2025
64469D-CB-5	NEW HAMPSHIRE HSG FIN SGL FAM ACQ 06J			1	1FE	17,815,000.00	99.7390	17,768,502.85	17,815,000.00	17,815,000.00					5.950	5.950	JJ	529,996.25	687,814.35	10/06/2006	01/01/2037
14760N-AU-4	CASINO REINVEST DEV NJ PKG FEE 05 B			2	1FE	16,000,000.00	99.4010	15,904,160.00	16,000,000.00	16,000,000.00					5.340	5.338	JD	71,200.00	854,400.00	03/17/2005	06/01/2020
596567-BT-3	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	573,868.65	50.4030	824,089.05	1,635,000.00	719,738.17		44,858.96			0.000	6.540	MAT			06/10/2004	10/01/2020
596567-BU-0	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	609,705.80	47.4460	884,867.90	1,865,000.00	765,727.66		48,003.37			0.000	6.580	MAT			06/10/2004	10/01/2021
596567-BV-8	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	742,595.40	44.6830	1,092,499.35	2,445,000.00	934,217.90		58,990.95			0.000	6.630	MAT			06/10/2004	10/01/2022
596567-BW-6	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	766,840.45	42.1130	1,139,156.65	2,705,000.00	965,371.90		61,131.94			0.000	6.650	MAT			06/10/2004	10/01/2023
596567-BY-2	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,328,910.50	37.5360	2,013,806.40	5,365,000.00	1,674,100.51		106,315.82			0.000	6.670	MAT			06/10/2004	10/01/2025
596567-BZ-9	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,498,526.20	35.4540	2,290,328.40	6,460,000.00	1,887,773.96		119,885.25			0.000	6.670	MAT			06/10/2004	10/01/2026
596567-CA-3	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,052,527.80	33.4810	1,622,154.45	4,845,000.00	1,325,924.41		84,203.98			0.000	6.670	MAT			06/10/2004	10/01/2027
596567-CB-1	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	944,978.80	31.6120	1,468,377.40	4,645,000.00	1,190,442.68		75,600.99			0.000	6.670	MAT			06/10/2004	10/01/2028
596567-CC-9	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	996,419.60	29.8420	1,560,736.60	5,230,000.00	1,255,245.74		79,716.47			0.000	6.670	MAT			06/10/2004	10/01/2029
596567-CD-7	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,248,047.90	28.1650	1,970,141.75	6,995,000.00	1,572,236.87		99,847.74			0.000	6.670	MAT			06/10/2004	10/01/2030
596567-CE-5	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,147,908.30	26.5770	1,825,839.90	6,870,000.00	1,446,084.34		91,835.93			0.000	6.670	MAT			06/10/2004	10/01/2031
596567-CF-2	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,051,545.60	25.0740	1,684,972.80	6,720,000.00	1,324,689.46		84,126.18			0.000	6.670	MAT			06/10/2004	10/01/2032
596567-CG-0	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	968,629.40	23.6510	1,563,331.10	6,610,000.00	1,220,237.92		77,493.52			0.000	6.670	MAT			06/10/2004	10/01/2033
596567-BX-4	MIDDLESEX CNTY NJ IMPT JR PERTH UTIL 04				1FE	909,845.60	39.7320	1,366,780.80	3,440,000.00	1,146,187.20		72,791.48			0.000	6.670	MAT			06/10/2004	10/01/2024
596567-CH-8	MIDDLESEX CNTY NJ IMPT JR PERTH UTIL 04				1FE	959,237.70	22.3050	1,559,119.50	6,990,000.00	1,208,410.45		76,743.41			0.000	6.670	MAT			06/10/2004	10/01/2034
64578J-AA-4	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	5,543,651.85	68.4220	6,305,087.30	9,215,000.00	6,045,409.61		330,406.76			0.000	5.700	MAT			06/13/2006	07/01/2015
64578J-AB-2	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	12,490,940.00	64.3500	14,157,000.00	22,000,000.00	13,624,961.03		746,783.83			0.000	5.717	MAT			06/13/2006	07/01/2016
64578J-AC-0	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	11,948,420.00	60.3670	13,280,740.00	22,000,000.00	13,280,198.34		687,136.04			0.000	5.385	MAT			01/12/2006	07/01/2017
64578J-AD-8	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	11,275,440.00	56.6610	12,465,420.00	22,000,000.00	12,541,818.90		653,521.98			0.000	5.425	MAT			01/12/2006	07/01/2018
64578J-AE-6	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	10,656,690.00	53.3170	11,729,740.00	22,000,000.00	11,858,613.32		620,331.18			0.000	5.448	MAT			01/12/2006	07/01/2019
702766-CX-2	PASSAIC CNTY NJ UTIL SOLID WST TXBL 04B			1	1FE	997,220.00	101.7930	1,017,930.00	1,000,000.00	997,398.98		51.87			6.000	6.111	MS	20,000.00	60,000.00	02/19/2004	03/01/2034
013538-HB-2	ALBUQUERQUE NM ARPT SUB LIEN 04A TXBL				1FE	1,502,805.00	98.5930	1,478,895.00	1,500,000.00	1,502,306.47		(162.64)			5.110	5.090	JJ	38,325.00	76,650.00	09/29/2004	07/01/2018
12673M-AA-0	C-SYMBOL LTD CDO 2005 CLASS B			3	1FE	11,406,850.00	100.0000	11,500,000.00	11,500,000.00	11,410,801.65		1,209.01			5.628	3.124	MON	28,762.78	685,308.24	12/23/2004	12/15/2035
12673M-AB-8	C-SYMBOL LTD CDO 2005 CLASS C			3	1FE	5,500,000.00	100.0000	5,500,000.00	5,500,000.00	5,500,000.00					6.278	3.751	MON	15,345.00	364,002.71	12/23/2004	12/15/2035
12673M-AC-6	C-SYMBOL LTD CDO 2005 CLASS D			3	1FE	2,000,000.00	100.0000	2,000,000.00	2,000,000.00	2,000,000.00					6.778	4.267	MON	6,024.44	142,503.50	12/23/2004	12/15/2035
12673M-AD-4	C-SYMBOL LTD CDO 2005 CLASS E			3	2FE	1,000,000.00	100.0000	1,000,000.00	1,000,000.00	1,000,000.00					8.278	5.820	MON	3,678.89	86,460.10	12/23/2004	12/15/2035
295095-BF-9	ERIE CNTY NY TOBACCO ASSET SEC 05 E			1	2FE	11,911,847.63	92.0170	11,127,842.47	12,093,246.32	11,955,725.92		17,163.20			6.000	6.312	JD	60,466.23	725,594.78	08/10/2005	06/01/2028
337653-AD-1	FISCAL YEAR 2005 SECURITIZ CORP NY 05B			2	1FE	1,952,940.00	98.1500	1,963,000.00	2,000,000.00	1,959,539.79		3,231.83			4.930	5.199	AO	24,650.00	98,600.00	11/21/2005	04/01/2020
63166M-BX-6	NASSAU CNTY NY TOBACCO STLMT 06 A-1			1	2FE	21,063,420.00	100.4990	21,104,790.00	21,000,000.00	21,052,836.65		(6,224.53)			6.830	6.790	JD	119,525.00	1,434,300.00	04/06/2006	06/01/2021
64970M-XT-5	NEW YORK NY HSG DEV CORP MULTI FAM 06A			2	1FE	10,041,700.00	103.2830	10,328,300.00	10,000,000.00	10,035,207.06		(4,209.12)			6.420	6.352	MN	107,000.00	642,000.00	06/01/2006	11/01/2027
64970M-ZT-3	NEW YORK NY HSG DEV CORP MULTI FAM 07A			2	1FE	2,941,220.70	98.1210	2,914,193.70	2,970,000.00	2,942,141.98		921.28			5.470	5.600	MN	27,076.50	98,829.22	03/15/2007	05/01/2027
64970M-ZU-0	NEW YORK NY HSG DEV CORP MULTI FAM 07A			2	1FE	6,702,358.70	97.6100	6,622,838.50	6,785,000.00	6,703,342.93		984.23			5.520	5.649	MN	62,422.00	227,840.30	03/15/2007	05/01/2041
64971P-EC-5	NEW YORK NY INDL DEV QUEENS INSTAL 06			2	1FE	8,450,000.00	105.5230	8,916,693.50	8,450,000.00	8,450,000.00					6.027	6.027	JJ	254,640.75	437,133.29	08/16/2006	01/01/2046
64967B-AA-0	NEW YORK NY INDL YANKEE STAD RENTAL 06			2	1FE	15,000,000.00	104.5790	15,686,850.00	15,000,000.00	15,000,000.00					5.900	5.900	MS	295,000.00	907,125.00	08/17/2006	03/01/2046
64983T-WD-1	NEW YORK ST DORM LONG IS FHA 04A EX			1	1FE	9,218,846.99	105.9560	9,742,654.20	9,195,000.00	9,206,619.47		(3,787.65)			6.000	6.090	FA	208,420.00	551,700.00	07/16/2004	08/15/2015
64983T-WE-9	NEW YORK ST DORM LONG IS FHA 04A EX			1	1FE	19,522,549.59	106.9880	20,648,684.00	19,300,000.00	19,433,545.22		(27,678.71)			6.350	6.007	FA	462,985.56	1,225,550.00	07/16/2004	08/15/2020
649902-CR-2	NEW YORK ST DORM PERS INC EDUCATION 05G				1FE	2,997,540.00	101.7980	3,053,940.00	3,000,000.00	2,998,054.51		258.03			5.180	5.194	MS	45,756.67	155,400.00	12/13/2005	03/15/2014
649870-EF-5	NEW YORK ST HSG FIN AGY PERS INC 05 B				1FE	1,615,000.00	100.4930	1,622,961.95	1,615,000.00	1,615,000.00					4.680	4.680	MS	22,254.70	75,582.00	02/25/2005	03/15/2013
649870-EG-3	NEW YORK ST HSG FIN AGY PERS INC 05 B				1FE	1,027,109.60	99.9430	1,044,404.35	1,045,000.00	1,030,806.40		1,889.74			4.830	4.830	MS	14,861.64	50,473.50	02/25/2005	03/15/2014
649870-EH-1	NEW YORK ST HSG FIN AGY PERS INC 05 B				1FE	1,051,788.60	99.4040	1,063,622.80	1,070,000.00	1,055,050.35		1,667.53			4.880	4.880	MS	15,374.71	52,216.00	02/25/2005	03/15/2015
18610R-AA-2	CLEVELAND CUYAHOGA CNTY OH AVERY 05A				1FE	8,635,000.00	98.0630	8,467,740.05	8,635,000.00	8,635,000.00					5.200	5.233	JAJO	94,793.11	449,020.00	09/06/2005	10/15/2015
186103-EE-3	CLEVELAND CUYAHOGA CNTY OH AVERY 05C				2FE	2,116,732.50	99.6800	2,242,800.00	2,250,000.00	2,132,490.95		11,068.90			5.750	6.610	MN	16,531.25	129,375.00	07/18/2006	11/15/2015
180261-BU-2	CLAREMORE OK PUB WRKS CAP IMPT 04B REF			2	1FE	1,643,022.00	101.9040	1,696,701.60	1,665,000.00	1,651,524.52		2,544.70			5.200	5.400	JD	7,215.00	86,580.00	06/07/2004	06/01/2014
67884R-AP-5	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	1,410,000.00	100.1910	1,412,693.10	1,410,000.00	1,410,000.00					4.740	4.742	JJ	33,417.00	66,834.00	09/01/2004	07/01/2011
67884R-AR-1	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	1,000,000.00	100.6400	1,006,400.00	1,000,000.00	1,000,000.00					4.930	4.932	JJ	24,650.00	49,300.00	09/01/2004	07/01/2012
67884R-AT-7	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	1,310,000.00	101.0490	1,323,741.90	1,310,000.00	1,310,000.00					5.080	5.081	JJ	33,274.00	66,548.00	09/01/2004	07/01/2013
67884R-AV-2	OKLAHOMA DEV FIN IDR GOODYEAR 2004			2	1FE	1,029,050.00	100.8770	1,008,770.00	1,000,000.00	1,022,096.19		(2,913.52)			5.150	4.740	JJ	25,750.00	51,500.00	06/29/2005	07/01/2014
67884R-AX-8	OKLAHOMA DEV FIN IDR GOODYEAR 2004			2	1FE	1,000,000.00	100.4300	1,004,300.00	1,000,000.00	1,000,000.00					5.200	5.201	JJ	26,000.00	52,000.00	09/01/2004	07/01/2015
67884R-BB-5	OKLAHOMA DEV FIN IDR GOODYEAR 2004			2	1FE	2,000,000.00	99.3380	1,986,760.00	2,000,000.00	2,000,000.00					5.300	5.301	JJ	53,000.00	106,000.00	09/01/2004	07/01/2017
67884R-BN-9	OKLAHOMA DEV FIN IDR MICHELIN 2004				1FE	1,125,000.00	99.3720	1,117,935.00	1,125,000.00	1,125,000.00					4.440	4.441	JJ	24,975.00	49,950.00	11/04/2004	07/01/2010
67884R-BQ-2	OKLAHOMA DEV FIN IDR MICHELIN 2004				1FE	1,180,000.00	99.6500	1,175,870.00	1,180,000.00	1,180,000.00					4.690	4.691	JJ	27,671.00	55,342.00	11/04/2004	07/01/2011
67884R-BY-5	OKLAHOMA DEV FIN IDR MICHELIN 2004			2	1FE	1,290,000.00	99.2040	1,279,731.60	1,290,000.00	1,290,000.00					5.150	5.151	JJ	33,217.50	66,435.00	11/04/2004	07/01/2015
67884R-CA-6	OKLAHOMA DEV FIN IDR MICHELIN 2004			2	1FE	1,446,228.25	97.8810	1,414,380.45	1,445,000.00	1,445,984.49		(82.97)			5.250	5.241	JJ	37,931.25	75,862.50	11/19/2004	07/01/2017
736707-CH-1	PORTLAND OR HYDROELEC PWR 06 REF TXBL			2	1FE	4,929,269.39	101.8660	5,021,249.56	4,929,269.39	4,929,269.39					5.523	5.521	AO	68,060.89	272,243.54	03/30/2006	10/01/2016

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	
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
720175-SU-3	PIEDMONT SC MUN PWR AGY ELEC 04 A-1				1FE	6,390,208.00	101.5950	6,502,080.00	6,400,000.00	6,393,208.26		941.47			5.200	5.222	JJ	166,400.00	332,800.00	07/22/2004	01/01/2014
261149-AD-0	DOWNTOWN DALLAS TX DEV AUTH TIF 06				1FE	1,626,462.90	76.5380	1,871,354.10	2,445,000.00	1,792,342.27		96,309.82			0.000	5.600	MAT			03/10/2006	08/15/2013
261149-AE-8	DOWNTOWN DALLAS TX DEV AUTH TIF 06				1FE	1,698,021.20	72.2280	1,935,710.40	2,680,000.00	1,868,642.25		99,034.38			0.000	5.520	MAT			03/10/2006	08/15/2014
261149-AL-2	DOWNTOWN DALLAS TX DEV AUTH TIF 06				1FE	2,385,862.50	50.4390	2,648,047.50	5,250,000.00	2,627,394.45		140,213.67			0.000	5.560	MAT			03/10/2006	08/15/2020
261149-AM-0	DOWNTOWN DALLAS TX DEV AUTH TIF 06				1FE	1,084,639.00	47.4600	1,198,365.00	2,525,000.00	1,194,644.66		63,862.55			0.000	5.570	MAT			03/10/2006	08/15/2021
261149-AN-8	DOWNTOWN DALLAS TX DEV AUTH TIF 06				1FE	2,403,224.00	44.6770	2,644,878.40	5,920,000.00	2,647,414.90		141,767.39			0.000	5.580	MAT			03/10/2006	08/15/2022
261149-AQ-1	DOWNTOWN DALLAS TX DEV AUTH TIF 06				1FE	2,304,571.20	39.6910	2,655,327.90	6,690,000.00	2,512,194.14		143,753.50			0.000	5.980	MAT			07/11/2006	08/15/2024
413890-BZ-6	HARRIS CNTY TX HOUSTON SPORTS SR 01I			2	1FE	6,994,934.00	107.4820	7,201,294.00	6,700,000.00	6,952,257.92		(29,814.89)			6.500	5.816	MN	55,647.22	435,500.00	07/14/2006	11/15/2016
414191-AK-2	HARRIS CNTY TX INDL DEER PARK 02 TXBL			1	1FE	5,000,000.00	100.2240	5,011,200.00	5,000,000.00	5,000,000.00					5.683	5.683	JD	23,679.17	284,150.00	12/05/2003	03/01/2023
796245-AG-3	SAN ANTONIO TX CONV CTR HOTEL 05B				1FE	949,160.00	99.9960	999,960.00	1,000,000.00	958,642.32		6,194.63			4.800	5.678	JJ	22,133.33	48,000.00	06/07/2006	07/15/2013
796245-AL-2	SAN ANTONIO TX CONV CTR HOTEL 05B			2	1FE	1,166,495.10	96.9320	1,192,263.60	1,230,000.00	1,169,500.39		2,338.09			5.250	5.727	JJ	29,596.88	64,575.00	09/12/2006	07/15/2025
744190-AG-4	PROVO UT SALES TAX 2004 TXBL				1FE	1,534,390.95	98.8730	1,567,137.05	1,585,000.00	1,552,860.98		5,381.04			4.550	5.003	FA	27,244.39	72,117.50	04/29/2004	02/15/2013
744190-AJ-8	PROVO UT SALES TAX 2004 TXBL				1FE	1,676,287.60	98.7520	1,713,347.20	1,735,000.00	1,692,685.06		4,791.01			4.820	5.234	FA	31,592.42	83,627.00	04/29/2004	02/15/2015
744190-AN-9	PROVO UT SALES TAX 2004 TXBL			2	1FE	5,654,160.00	99.1380	5,948,280.00	6,000,000.00	5,695,950.61		12,613.42			5.420	5.940	FA	122,853.33	325,200.00	06/03/2004	02/15/2026
50181Q-AH-1	LCOR ALEXANDRIA LLC VA FED LSE 01B RMKT				1FE	33,239,700.00	115.3970	34,619,100.00	30,000,000.00	33,008,935.58		(71,956.56)			6.800	5.999	MJSD	90,666.67	2,040,000.00	07/15/2004	09/15/2028
679574-AG-8	OLD DOMINION ELEC COOP VA 2002 B				1FE	17,500,000.12	102.2190	17,888,325.12	17,500,000.12	17,500,000.12					6.210	6.211	JD	90,562.50	1,091,925.00	12/16/2002	12/01/2028
679574-AH-6	OLD DOMINION ELEC COOP VA 2003 A				1FE	13,124,940.00	97.9750	12,859,159.97	13,124,940.00	13,124,940.00					5.676	5.677	JD	62,080.97	730,171.21	07/23/2003	12/01/2028
88948A-BN-6	TOLL ROAD VA INVESTOR PARTNERSHIP II 05C				1FE	12,591,315.00	21.3880	14,864,590.50	69,500,000.00	14,703,934.35		790,091.28			0.000	5.600	MAT			03/07/2005	02/15/2036
88948A-AN-7	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	13,341,400.00	82.1750	16,435,000.00	20,000,000.00	15,352,478.69		772,526.23			0.000	5.230	MAT			04/07/2005	02/15/2013
88948A-AP-2	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	21,186,942.00	74.3190	24,450,918.10	32,900,000.00	24,185,377.75		1,185,604.67			0.000	5.090	MAT			05/10/2005	02/15/2014
88948A-BA-4	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	7,443,330.00	39.2370	8,906,799.00	22,700,000.00	8,700,387.79		473,905.39			0.000	5.680	MAT			03/15/2005	02/15/2025
88948A-BB-2	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	7,197,370.00	37.1500	8,655,880.10	23,300,000.00	8,413,595.90		459,863.29			0.000	5.700	MAT			03/16/2005	02/15/2026
88948A-BC-0	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	8,733,000.00	35.1730	10,552,020.00	30,000,000.00	10,212,790.49		559,587.71			0.000	5.715	MAT			03/16/2005	02/15/2027
88948A-BD-8	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	9,493,727.04	33.4980	11,432,299.82	34,128,000.00	11,057,411.33		602,287.37			0.000	5.680	MAT			04/06/2005	02/15/2028
88948A-BE-6	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	513,503.00	31.7260	920,039.50	2,900,000.00	729,768.21		46,146.23			0.000	6.640	MAT			08/09/2002	02/15/2029
88948A-BF-3	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	3,359,260.00	29.7250	4,161,500.00	14,000,000.00	4,007,295.52		219,518.53			0.000	5.758	MAT			05/13/2005	02/15/2030
88948A-BG-1	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	808,028.00	28.1380	1,463,186.40	5,200,000.00	1,148,326.41		72,611.99			0.000	6.640	MAT			08/09/2002	02/15/2031
88948A-BH-9	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	786,024.00	26.6360	1,438,349.40	5,400,000.00	1,117,061.44		70,636.05			0.000	6.640	MAT			08/09/2002	02/15/2032
88948A-BJ-5	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	613,620.00	25.2140	1,134,639.00	4,500,000.00	872,043.88		55,141.81			0.000	6.640	MAT			08/09/2002	02/15/2033
02554C-AB-5	AMERICAN EAGLE NW LLC WA MILITARY 05A			2	1FE	14,470,000.00	95.8350	13,867,324.50	14,470,000.00	14,470,000.00					5.480	5.481	JD	35,242.49	792,956.00	01/27/2005	12/15/2028
02554C-AE-9	AMERICAN EAGLE NW LLC WA MILITARY 05B			2	1FE	3,755,000.00	96.1650	3,610,995.75	3,755,000.00	3,755,000.00					5.270	5.271	JD	8,795.04	197,888.50	01/27/2005	12/15/2018
29270C-HZ-1	ENERGY NORTHWEST WA COLUMBIA GEN 04B				1FE	4,929,443.00	103.5870	5,023,969.50	4,850,000.00	4,902,508.09		(8,035.30)			5.500	5.269	JJ	133,375.00	266,750.00	05/27/2004	07/01/2013
387883-KL-4	GRANT CNTY WA PUD 2 PRIEST RAPIDS 05Z			2	1FE	5,000,000.00	99.2600	4,963,000.00	5,000,000.00	5,000,000.00					5.290	5.290	JJ	132,250.00	264,500.00	12/01/2005	01/01/2020
387883-KM-2	GRANT CNTY WA PUD 2 PRIEST RAPIDS 05Z			2	1FE	8,524,796.70	99.1380	8,456,471.40	8,530,000.00	8,525,211.55		207.92			5.400	5.405	JJ	230,310.00	460,620.00	12/02/2005	01/01/2025
829788-AU-2	SISTERS OF PROV OBLIG GRP WA NTS 1997			2	1FE	2,198,560.00	108.9040	2,178,080.00	2,000,000.00	2,142,091.07		(35,019.44)			7.700	6.463	AO	38,500.00	154,000.00	03/28/2006	10/01/2017
25476W-AC-5	DISTRICT COLUMBIA BALLPARK 2006A-2			2	1FE	2,660,000.00	104.3550	2,775,843.00	2,660,000.00	2,660,000.00					5.958	5.957	FA	66,034.50	158,482.80	05/04/2006	02/01/2020
95648X-AM-7	WEST VIRGINIA ECON EXCESS LOTTERY 04			2	1FE	7,000,000.00	100.4090	7,028,630.00	7,000,000.00	7,000,000.00					5.370	5.370	JJ	187,950.00	375,900.00	01/15/2004	07/01/2020
95648X-AN-5	WEST VIRGINIA ECON EXCESS LOTTERY 04			2	1FE	12,557,635.00	105.3610	13,170,125.00	12,500,000.00	12,551,483.34		(1,959.75)			6.070	6.030	JJ	379,375.00	758,750.00	09/08/2004	07/01/2026
88880L-AB-9	WEST VIRGINIA TOBACCO STLEMNT FIN 07B			1	2FE	65,376,212.30	3.6220	65,712,497.20	1,814,260,000.00	68,200,298.44		2,824,086.14			0.000	8.497	MAT			11/02/2007	06/01/2047
74526Q-CU-4	PUERTO RICO ELEC PWR AUTH 2005 QQ		F		1FE	57,901.50	110.6710	55,335.50	50,000.00	56,606.07		(498.93)			5.500	3.951	JJ	1,375.00	2,750.00	04/20/2005	07/01/2018
745181-XH-5	PUERTO RICO HWY & TRANS HWY REV 03 AA		F		1FE	461,647.35	112.0210	453,685.05	405,000.00	447,866.07		(3,181.73)			5.500	4.241	JJ	11,137.50	22,275.00	04/11/2003	07/01/2018
2599999. Special Revenues - Issuer Obligations						1,362,548,750.70	XXX	1,429,404,549.99	4,437,047,257.56	1,410,651,693.07		20,419,212.48			XXX	XXX	XXX	15,727,902.42	56,459,605.74	XXX	XXX
994999-9A-0	CONT-TBA	DRR		2	1		100.8750								6.000	5.730	MON		(336,586.41)	04/07/2005	05/01/2036
995077-9A-4	CONT-TBA	DRR		2	1		98.9440								5.500	6.230	MON		138,875.02	06/28/2006	12/01/2036
995082-9A-4	CONT-TBA	DRR		2	1		99.8930								6.000	6.230	MON		1,273,166.81	07/19/2006	12/01/2036
995087-9A-3	CONT-TBA	DRR		2	1		99.9060								5.500	5.490	MON		48,888.89	12/08/2006	12/01/2021
995114-9A-5	CONT-TBA	DRR		2	1		96.9510								5.000	5.880	MON		349,861.19	06/28/2006	12/01/2021
313401-EQ-0	FED HOME LOAN MTG CORP #160038			2	1	14.31	100.2430	14.86	14.82	14.82					8.500	10.117	MON		2.81	02/28/1978	02/01/2008
313401-GD-7	FED HOME LOAN MTG CORP #160075			2	1	433.57	101.9190	447.26	438.84	438.84		1.44			9.750	10.469	MON		7.91	04/29/1986	04/01/2009
313401-GW-5	FED HOME LOAN MTG CORP #160092			2	1	168.79	104.4120	181.50	173.83	172.71		1.62			10.000	12.254	MON		3.01	01/01/1988	10/01/2009
313401-HA-2	FED HOME LOAN MTG CORP #160096			2	1	548.60	106.5440	559.32	524.97	530.31		(5.91)			12.500	9.866	MON		11.33	01/01/1988	11/01/2009
313401-JP-7	FED HOME LOAN MTG CORP #170027			2	1	997.68	112.6670	938.85	833.30	867.27		(34.27)			14.750	5.410	MON		21.07	01/01/1988	03/01/2010
313401-KD-2	FED HOME LOAN MTG CORP #170039			2	1	176.36	111.0460	200.48	180.54	179.09					13.500	14.194	MON		4.08	01/01/1988	11/01/2010
313401-MS-7	FED HOME LOAN MTG CORP #170088			2	1	62.06	115.7930	73.88	63.80	62.21					13.000	15.043	MON		1.40	01/01/1987	11/01/2013
313401-NB-3	FED HOME LOAN MTG CORP #170095			2	1	2,804.22	116.6100	3,339.49	2,863.80	2,790.39		7.39			13.000	14.688	MON		62.44	05/01/1991	05/01/2014
31340R-AR-5	FED HOME LOAN MTG CORP #184516			2	1	2,178.35	106.3440	2,347.76	2,207.69	2,194.04		4.90			9.750	10.433	MON		36.75	04/29/1986	12/01/2010
31340W-5G-4	FED HOME LOAN MTG CORP #189847			2	1	896.09	104.2200	940.96	902.86	901.30		1.45			9.750	10.160	MON		15.13	04/29/1986	12/01/2009

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
31341K-W5-3	FED HOME LOAN MTG CORP #258768			2	1	356.05	101.2290	365.36	360.92	360.92		0.89			9.750	10.476	MON	6.47	25.26	04/29/1986	02/01/2013
31343A-WX-2	FED HOME LOAN MTG CORP #270662			2	1	15,474.96	113.2540	17,658.41	15,591.89	15,482.86		13.36			9.750	10.238	MON	255.73	1,500.01	04/29/1986	03/01/2016
31343A-6P-8	FED HOME LOAN MTG CORP #270878			2	1	7,002.73	106.3440	7,502.89	7,055.27	7,055.27					9.750	10.238	MON	116.28	673.82	01/01/1987	06/01/2010
31344L-EK-5	FED HOME LOAN MTG CORP #281938			2	1	2,458.40	108.9210	2,393.08	2,197.08	2,418.75		(13.04)			9.500	5.314	MON	34.93	207.42	05/31/2004	11/01/2016
313446-F2-7	FED HOME LOAN MTG CORP #296485			2	1	5,212.33	109.1660	5,079.49	4,652.99	5,152.22		(20.82)			9.500	3.531	MON	73.86	440.45	05/31/2004	07/01/2017
31345M-JR-2	FED HOME LOAN MTG CORP #309272			2	1	4,765.78	107.0490	5,517.27	5,153.94	4,269.30		39.72			8.500	17.890	MON	73.53	433.68	12/13/1988	12/01/2018
313401-U2-5	FED HOME LOAN MTG CORP #360088			2	1	1,088.73	109.3040	1,211.21	1,108.11	1,046.39		1.78			9.500	11.927	MON	18.03	103.62	08/20/1990	01/01/2020
313401-Y8-8	FED HOME LOAN MTG CORP #360101			2	1	2,329.74	109.3040	2,591.86	2,371.24	2,243.82		3.71			9.500	11.840	MON	37.61	225.51	08/20/1990	04/01/2020
31353G-PF-3	FED HOME LOAN MTG CORP #884022			2	1	259,454.16	116.2430	281,243.03	241,943.62	256,835.98		(1,386.03)			11.000	7.685	MON	4,458.63	26,285.38	09/19/1990	06/01/2019
31297T-TR-4	FED HOME LOAN MTG CORP #A37760			2	1	649,083.49	97.6330	665,624.68	681,760.03	653,855.12		1,374.62			5.000	5.958	MON	2,840.67	33,926.69	11/04/2005	09/01/2035
31297V-LP-1	FED HOME LOAN MTG CORP #A39334			2	1	902,396.10	98.4980	933,588.90	947,825.05	907,637.77		1,695.88			5.000	5.741	MON	3,949.27	47,287.45	11/04/2005	09/01/2035
31295V-7C-8	FED HOME LOAN MTG CORP GOLD #A00891			2	1	1,973.10	107.8050	2,011.46	1,865.83	2,015.31		(7.93)			9.000	5.714	MON	13.99	153.11	05/21/1997	04/01/2020
31295W-NQ-7	FED HOME LOAN MTG CORP GOLD #A01299			2	1	11,054.29	107.8050	11,269.11	10,453.20	11,324.34		(38.19)			9.000	5.743	MON	78.40	932.92	05/21/1997	04/01/2021
31296K-P6-4	FED HOME LOAN MTG CORP GOLD #A11345			2	1	162,030.85	101.7040	134,398.56	132,147.24	135,245.03		(85.79)			6.000	5.764	MON	660.73	7,800.71	11/05/2003	07/01/2033
31296L-6B-2	FED HOME LOAN MTG CORP GOLD #A12666			2	1	22,908.57	101.7040	22,695.99	22,315.81	22,797.02		(2.48)			6.000	5.258	MON	111.58	1,336.99	09/18/2003	06/01/2033
31296N-SQ-1	FED HOME LOAN MTG CORP GOLD #A14127			2	1	26,736.89	101.7040	26,488.79	26,045.07	26,568.63		(2.59)			6.000	5.309	MON	130.23	1,560.58	09/18/2003	10/01/2033
31296N-T9-8	FED HOME LOAN MTG CORP GOLD #A14176			2	1	64,234.12	101.7040	63,932.43	62,861.49	64,169.00		(6.40)			6.000	5.274	MON	314.31	3,716.83	08/03/2005	10/01/2033
31296N-UA-3	FED HOME LOAN MTG CORP GOLD #A14177			2	1	923,918.03	101.7040	919,578.53	904,174.56	912,672.63		(4,836.31)			6.000	5.842	MON	4,520.87	51,274.29	08/03/2005	10/01/2033
31296P-VB-5	FED HOME LOAN MTG CORP GOLD #A15110	C		2	1	10,448,088.45	101.7040	10,265,200.81	10,093,247.20	10,351,048.87		(979.78)			6.000	4.948	MON	50,466.24	599,199.94	11/19/2003	10/01/2033
31296Q-YK-0	FED HOME LOAN MTG CORP GOLD #A16114	C		2	1	3,206,952.22	99.9710	3,168,409.53	3,169,316.59	3,199,462.38		(190.22)			5.500	5.225	MON	14,526.03	172,009.22	12/30/2003	12/01/2033
31296R-G2-8	FED HOME LOAN MTG CORP GOLD #A16517			2	1	1,239,497.16	97.7190	1,223,171.82	1,251,720.95	1,240,543.22		107.66			5.000	5.195	MON	5,215.51	61,891.35	11/05/2004	12/01/2033
31296R-ZA-9	FED HOME LOAN MTG CORP GOLD #A17037			2	1	502,971.73	101.7040	500,609.34	492,223.57	502,470.33		(70.50)			6.000	5.413	MON	2,461.12	28,681.97	08/03/2005	12/01/2033
31296T-RC-0	FED HOME LOAN MTG CORP GOLD #A18583			2	1	1,044,219.19	101.6460	874,933.56	860,762.57	876,991.16		(431.84)			6.000	5.811	MON	4,303.81	50,911.99	09/03/2004	02/01/2034
31296X-XY-6	FED HOME LOAN MTG CORP GOLD #A21595			2	1	76,113.07	101.6460	75,712.86	74,486.57	76,016.68		(8.95)			6.000	5.372	MON	372.43	4,427.28	08/03/2005	02/01/2034
31296X-5S-0	FED HOME LOAN MTG CORP GOLD #A21757			2	1	15,057.20	101.6460	14,978.03	14,735.44	15,032.19		264.67			6.000	5.387	MON	73.68	609.67	08/03/2005	05/01/2034
31297A-4X-9	FED HOME LOAN MTG CORP GOLD #A23538			2	1	317,078.56	94.5680	309,578.89	327,359.66	317,918.38		118.60			4.500	5.015	MON	1,227.60	14,655.48	02/18/2005	06/01/2034
31297B-ZH-8	FED HOME LOAN MTG CORP GOLD #A24344			2	1	102,758.87	101.6460	135,078.80	132,890.98	135,400.87		1,453.77			6.000	5.813	MON	664.45	2,539.70	09/03/2004	07/01/2034
31297C-FJ-4	FED HOME LOAN MTG CORP GOLD #A24669			2	1	324,645.23	101.6460	281,263.11	276,707.59	282,440.61		1,699.96			6.000	5.795	MON	1,383.54	15,870.28	09/03/2004	07/01/2034
31297C-T8-3	FED HOME LOAN MTG CORP GOLD #A25075			2	1	1,017,721.84	101.6460	880,804.71	866,538.62	882,904.64		(425.27)			6.000	5.812	MON	4,332.69	51,343.38	09/03/2004	07/01/2034
31297D-AM-0	FED HOME LOAN MTG CORP GOLD #A25412			2	1	55,508.94	101.6460	55,217.07	54,322.74	55,389.64		(5.71)			6.000	5.401	MON	271.61	3,215.48	08/03/2005	08/01/2034
31297D-E8-7	FED HOME LOAN MTG CORP GOLD #A25559			2	1	80,363.90	101.6460	79,941.40	78,646.61	80,191.70		521.94			6.000	5.402	MON	393.23	4,245.75	08/03/2005	08/01/2034
31297E-GP-5	FED HOME LOAN MTG CORP GOLD #A26506			2	1	302,758.53	101.6460	301,166.69	296,288.80	302,057.10		(34.01)			6.000	5.408	MON	1,481.44	16,845.81	08/03/2005	09/01/2034
31297F-DG-5	FED HOME LOAN MTG CORP GOLD #A27303			2	1	272,047.41	101.6460	270,617.04	266,233.95	271,365.87		(38.23)			6.000	5.411	MON	1,331.17	15,682.82	08/03/2005	10/01/2034
31297K-JG-8	FED HOME LOAN MTG CORP GOLD #A30263			2	1	277,765.26	97.6790	273,994.01	280,504.55	278,208.61		33.82			5.000	5.177	MON	1,168.77	13,896.94	11/05/2004	12/01/2034
31297L-WK-2	FED HOME LOAN MTG CORP GOLD #A31550			2	1	352,010.60	94.5800	343,727.61	363,424.37	353,424.50		193.89			4.500	4.980	MON	1,362.84	16,258.87	02/18/2005	03/01/2035
31297M-RB-6	FED HOME LOAN MTG CORP GOLD #A32282			2	1	935,362.96	99.9110	922,138.48	922,960.65	933,134.13		(315.82)			5.500	5.205	MON	4,230.24	50,703.65	05/26/2005	04/01/2035
31297N-GW-0	FED HOME LOAN MTG CORP GOLD #A32913			2	1	160,383.67	101.5680	159,417.66	156,956.41	159,756.63		(98.08)			6.000	5.455	MON	784.78	9,359.02	08/03/2005	05/01/2035
31297N-LE-4	FED HOME LOAN MTG CORP GOLD #A33025			2	1	942,551.58	99.8320	363,444.41	364,054.86	368,102.97		(102.79)			5.500	5.395	MON	1,668.59	19,580.15	11/01/2005	08/01/2035
31297N-PS-9	FED HOME LOAN MTG CORP GOLD #A33133			2	1	126,304.44	101.6460	125,640.34	123,605.39	125,968.60		(27.88)			6.000	5.463	MON	618.03	7,258.62	08/03/2005	01/01/2035
31297Q-3B-3	FED HOME LOAN MTG CORP GOLD #A35294			2	1	373,592.25	99.8320	342,094.59	342,669.17	346,932.38		(109.59)			5.500	5.383	MON	1,570.57	18,729.56	11/01/2005	06/01/2035
31297S-A9-6	FED HOME LOAN MTG CORP GOLD #A36332			2	1	1,118,294.26	99.8320	557,892.01	558,829.05	566,949.66		(207.30)			5.500	5.364	MON	2,561.30	30,218.91	11/01/2005	08/01/2035
31297S-UF-0	FED HOME LOAN MTG CORP GOLD #A36882			2	1	473,288.76	99.8320	420,637.27	421,343.78	426,681.21		(135.75)			5.500	5.380	MON	1,931.16	22,992.57	11/01/2005	08/01/2035
31297U-YR-5	FED HOME LOAN MTG CORP GOLD #A38820			2	1	69,027.76	99.8320	59,168.13	59,267.51	59,907.76		(16.49)			5.500	5.398	MON	271.64	3,219.08	11/01/2005	05/01/2035
3128K0-6R-9	FED HOME LOAN MTG CORP GOLD #A40880			2	1	33,681.91	99.8320	29,340.56	29,389.84	29,707.77		(7.96)			5.500	5.399	MON	134.70	1,599.89	11/01/2005	12/01/2035
3128K1-RK-9	FED HOME LOAN MTG CORP GOLD #A41390			2	1	63,517.77	99.8320	55,811.44	55,905.18	56,510.07		(15.08)			5.500	5.400	MON	256.23	3,052.53	11/01/2005	01/01/2036
3128K1-YG-0	FED HOME LOAN MTG CORP GOLD #A41611			2	1	243,836.28	99.8320	210,460.40	210,813.90	213,365.66		(63.60)			5.500	5.388	MON	966.22	11,467.51	11/01/2005	01/01/2036
3128K1-ZF-1	FED HOME LOAN MTG CORP GOLD #A41642			2	1	89,635.87	99.8320	74,878.91	75,004.68	76,095.72		(27.25)			5.500	5.365	MON	343.78	4,066.64	11/01/2005	01/01/2036
3128K1-3Y-5	FED HOME LOAN MTG CORP GOLD #A41715			2	1	240,058.30	99.8320	222,458.25	222,831.89	226,073.23		(80.96)			5.500	5.365	MON	1,021.31	12,195.51	11/01/2005	01/01/2036
3128K1-5P-2	FED HOME LOAN MTG CORP GOLD #A41754			2	1	208,771.48	99.8320	187,722.53	188,037.83	190,368.57		(58.18)			5.500	5.386	MON	861.84	10,260.34	11/01/2005	01/01/2036
3128K2-AA-7	FED HOME LOAN MTG CORP GOLD #A41801			2	1	152,732.61	99.8060	128,853.90	129,104.18	130,894.19		(44.72)			5.500	5.372	MON	591.72	7,011.91	11/01/2005	01/01/2036
3128K2-HZ-5	FED HOME LOAN MTG CORP GOLD #A42048			2	1	52,168.40	99.8060	45,298.52	45,386.51	46,045.11		(16.47)			5.500	5.366	MON	208.03	2,470.03	11/01/2005	01/01/2036
3128K2-H2-8	FED HOME LOAN MTG CORP GOLD #A42049			2	1	81,115.36	99.8060	70,152.72	70,288.98	71,311.39		(25.55)			5.500	5.366	MON	322.15	3,823.46	11/01/2005	01/01/2036
3128K2-LH-0	FED HOME LOAN MTG CORP GOLD #A42128			2	1	67,996.96	99.8320	58,903.16	59,002.09	59,860.32		(21.47)			5.500	5.366	MON	270.43	3,210.58	11/01/2005	01/01/2036
3128K2-LR-8	FED HOME LOAN MTG CORP GOLD #A42136			2	1	76,953.79	99.8060	67,162.02	67,292.47	68,020.55		(18.13)			5.500	5.400	MON	308.42	3,669.71	11/01/2005	01/01/2036
3128K2-MY-2	FED HOME LOAN MTG CORP GOLD #A42175			2	1	34,989.80	99.8060	29,486.01	29,543.28	29,862.92		(7.97)			5.500	5.400	MON	135.41	1,601.83	11/01/2005	01/01/2036
3128K2-MZ-9	FED HOME LOAN MTG CORP GOLD #A42176			2	1	55,922.54	99.8320	46,965.00	47,043.89	47,726.73		(17.04)			5.500	5.366	MON	215.62	2,550.80	11/01/2005	01/01/2036
3128K2-N7-0	FED HOME LOAN MTG CORP GOLD #A42214			2	1	90,608.36	99.8320	76,569.94	76,698.55	77,814.19		(27.88)			5.500	5.366	MON	351.54	4,165.82	11/01/2005	01/01/2036
3128K2-PQ-6	FED HOME LOAN MTG CORP GOLD #A42231			2	1	47,040.97	99.8060	43,711.23	43,796.13	44,270.09		(11.76)			5.500	5.400	MON	200.73	2,406.04	11/01/2005	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-Q3-6	FED HOME LOAN MTG CORP GOLD #A42274			2	1	145,227.72	99.8060	123,710.86	123,951.15	125,754.09		(45.13)			5.500	5.366	MON	568.11	6,730.52	11/01/2005	01/01/2036
3128K2-Q6-9	FED HOME LOAN MTG CORP GOLD #A42277			2	1	24,879.30	99.8060	21,763.94	21,806.21	22,042.14		(5.89)			5.500	5.400	MON	99.95	1,186.71	11/01/2005	01/01/2036
3128K2-RW-1	FED HOME LOAN MTG CORP GOLD #A42301			2	1	194,024.49	99.8320	167,794.66	168,076.50	169,895.40		(45.11)			5.500	5.400	MON	770.35	9,145.84	11/01/2005	02/01/2036
3128K2-V2-2	FED HOME LOAN MTG CORP GOLD #A42433			2	1	477,827.41	99.8060	435,417.41	436,263.15	441,517.73		(130.35)			5.500	5.388	MON	1,999.54	23,848.08	11/01/2005	02/01/2036
3128K2-3W-7	FED HOME LOAN MTG CORP GOLD #A42613			2	1	44,022.16	99.8320	41,751.93	41,822.06	42,430.54		(15.12)			5.500	5.365	MON	191.68	2,293.47	11/01/2005	02/01/2036
3128K2-5L-9	FED HOME LOAN MTG CORP GOLD #A42651			2	1	62,804.64	99.8060	60,791.29	60,909.37	61,795.58		(22.01)			5.500	5.365	MON	279.17	3,345.85	11/01/2005	02/01/2036
3128K3-KL-0	FED HOME LOAN MTG CORP GOLD #A42999			2	1	32,099.57	99.8320	31,128.36	31,180.64	31,634.21		(11.32)			5.500	5.365	MON	142.91	1,713.09	11/01/2005	01/01/2036
3128K4-VC-6	FED HOME LOAN MTG CORP GOLD #A44211	C		2	1	1,369,866.11	99.8060	1,409,041.42	1,411,778.29	1,373,899.96		2,183.70			5.500	6.003	MON	6,470.65	77,371.31	05/22/2006	03/01/2036
3128K6-FQ-8	FED HOME LOAN MTG CORP GOLD #A45575			2	1	561,114.84	101.5680	557,735.08	549,124.21	558,807.92		(396.47)			6.000	5.463	MON	2,745.62	32,538.81	08/03/2005	06/01/2035
3128K6-XX-3	FED HOME LOAN MTG CORP GOLD #A46094			2	1	159,659.82	99.8320	128,005.62	128,220.62	130,083.36		(47.88)			5.500	5.365	MON	587.68	6,919.75	11/01/2005	07/01/2035
3128K7-BF-4	FED HOME LOAN MTG CORP GOLD #A46338			2	1	142,063.21	99.8320	124,003.30	124,211.58	125,554.23		(34.10)			5.500	5.398	MON	569.30	6,757.99	11/01/2005	08/01/2035
3128K7-NF-1	FED HOME LOAN MTG CORP GOLD #A46690			2	1	438,454.59	99.8320	26,491.06	26,535.55	26,822.38		(7.31)			5.500	5.398	MON	121.62	1,283.00	11/01/2005	08/01/2035
3128K8-6K-7	FED HOME LOAN MTG CORP GOLD #A48074			2	1	65,547.17	99.8320	57,382.56	57,478.94	58,315.01		(20.91)			5.500	5.366	MON	263.45	3,130.12	11/01/2005	01/01/2036
3128K8-7D-2	FED HOME LOAN MTG CORP GOLD #A48092			2	1	143,123.45	99.8060	139,310.02	139,580.61	141,090.83		(37.67)			5.500	5.400	MON	639.74	7,668.76	11/01/2005	01/01/2036
3128K9-AE-4	FED HOME LOAN MTG CORP GOLD #A48105			2	1	90,103.81	99.8060	77,596.14	77,746.86	78,757.25		(55.98)			5.500	5.253	MON	356.34	4,247.90	11/01/2005	01/01/2036
3128K9-QJ-6	FED HOME LOAN MTG CORP GOLD #A48557	C		2	1	1,518,133.26	99.8060	1,565,077.05	1,568,117.00	1,523,116.20		2,724.25			5.500	6.037	MON	7,187.20	85,190.61	05/22/2006	05/01/2036
3128K9-QS-6	FED HOME LOAN MTG CORP GOLD #A48565	C		2	1	1,528,509.37	99.8060	1,575,774.01	1,578,834.74	1,533,524.67		2,742.14			5.500	6.036	MON	7,236.33	85,840.45	05/22/2006	05/01/2036
3128K9-4U-5	FED HOME LOAN MTG CORP GOLD #A48935	C		2	1	1,925,779.91	99.8060	1,985,008.50	1,988,864.11	1,932,069.34		3,438.53			5.500	6.035	MON	9,115.63	108,780.76	05/22/2006	05/01/2036
312964-LA-5	FED HOME LOAN MTG CORP GOLD #B12121			2	1	21,677.39	96.3190	20,123.74	20,892.80	20,324.54		46.66			4.000	4.539	MON	69.64	830.95	02/02/2004	01/01/2019
312965-CV-6	FED HOME LOAN MTG CORP GOLD #B12784			2	1	425,411.08	96.0030	358,380.85	373,300.20	363,113.41		824.65			4.000	4.532	MON	1,244.33	14,720.79	02/02/2004	03/01/2019
312966-P3-2	FED HOME LOAN MTG CORP GOLD #B14042			2	1	18,912.35	96.0030	16,624.83	17,316.92	16,848.29		37.18			4.000	4.523	MON	57.72	685.71	05/05/2004	05/01/2019
312966-UB-8	FED HOME LOAN MTG CORP GOLD #B14178			2	1	153,501.20	96.0030	134,756.28	140,366.17	136,674.03		293.48			4.000	4.507	MON	467.89	5,563.24	05/05/2004	05/01/2019
312967-HM-7	FED HOME LOAN MTG CORP GOLD #B14736			2	1	173,797.82	96.0030	155,456.02	161,927.64	157,502.13		351.43			4.000	4.528	MON	539.76	6,423.25	05/05/2004	05/01/2019
312967-KE-1	FED HOME LOAN MTG CORP GOLD #B14793			2	1	402,692.89	96.0030	356,554.27	371,397.58	361,210.18		802.57			4.000	4.526	MON	1,237.99	14,710.92	05/05/2004	06/01/2019
31292G-BY-1	FED HOME LOAN MTG CORP GOLD #C00005			2	1	6,718.41	109.5720	6,545.59	5,973.77	6,668.32		(16.65)			10.000	5.104	MON	49.78	563.02	05/31/2004	08/01/2021
31292G-BL-9	FED HOME LOAN MTG CORP GOLD #C00043			2	1	30,332.97	108.3280	27,215.30	25,123.06	30,000.91		(157.50)			9.000	2.532	MON	188.42	2,037.37	03/11/1994	06/01/2021
31292G-C4-6	FED HOME LOAN MTG CORP GOLD #C00091			2	1	22,679.60	108.3280	23,232.46	21,446.42	22,813.91		(38.94)			9.000	6.602	MON	160.85	1,924.24	05/21/1997	12/01/2021
31292G-4U-7	FED HOME LOAN MTG CORP GOLD #C00835			2	1	100,247.00	103.6290	87,055.88	84,007.32	82,861.36		16.98			6.500	6.820	MON	455.04	5,371.96	08/01/2002	07/01/2029
31292G-4V-5	FED HOME LOAN MTG CORP GOLD #C00836			2	1	171,272.53	105.1240	147,720.49	140,520.11	141,928.64		(16.24)			7.000	6.725	MON	819.70	9,683.25	05/01/2002	07/01/2029
31292G-5V-4	FED HOME LOAN MTG CORP GOLD #C00860			2	1	58,367.99	105.1240	48,223.95	45,873.35	46,625.46		(11.08)			7.000	6.622	MON	267.59	3,144.76	05/01/2002	09/01/2029
31292G-6K-7	FED HOME LOAN MTG CORP GOLD #C00874			2	1	1,117.56	105.1240	945.94	899.83	907.92					7.000	6.775	MON	5.25	61.91	05/01/2002	10/01/2029
31292G-6S-0	FED HOME LOAN MTG CORP GOLD #C00881			2	1	4,326.23	105.1240	3,652.69	3,474.65	3,506.55					7.000	6.626	MON	20.27	238.65	05/01/2002	11/01/2029
31292G-7H-3	FED HOME LOAN MTG CORP GOLD #C00896			2	1	19,140.89	106.9780	19,719.87	18,433.58	19,051.95		(3.03)			7.500	5.896	MON	115.21	1,360.97	10/02/2001	12/01/2029
31292H-AK-0	FED HOME LOAN MTG CORP GOLD #C00910			2	1	14,449.97	106.9780	11,811.79	11,041.33	11,381.63		(4.67)			7.500	6.792	MON	69.01	810.21	01/04/2002	01/01/2030
31292H-GR-9	FED HOME LOAN MTG CORP GOLD #C01108			2	1	12,814.83	108.5480	13,343.18	12,292.42	12,970.83		(2.38)			9.000	6.237	MON	92.19	1,105.32	02/21/2001	12/01/2030
31292H-G4-0	FED HOME LOAN MTG CORP GOLD #C01119			2	1	10,086.22	103.5880	10,354.27	9,995.62	9,852.58		1.46			6.500	6.890	MON	54.14	648.63	08/01/2002	11/01/2030
31292H-LB-8	FED HOME LOAN MTG CORP GOLD #C01222			2	1	14,421.28	104.9200	12,176.88	11,605.90	11,703.20		(0.54)			7.000	6.695	MON	67.70	797.56	05/01/2002	09/01/2031
31292H-L3-6	FED HOME LOAN MTG CORP GOLD #C01246			2	1	1,151,101.18	104.9200	910,309.73	867,624.84	878,013.56		(49.66)			7.000	6.520	MON	5,061.14	59,274.85	05/01/2002	10/01/2031
31292H-MW-1	FED HOME LOAN MTG CORP GOLD #C01273			2	1	4,168.55	106.7130	3,977.75	3,727.51	3,813.83					7.500	5.830	MON	23.30	277.60	01/04/2002	10/01/2031
31292H-N4-2	FED HOME LOAN MTG CORP GOLD #C01311			2	1	181,820.21	104.9200	151,198.95	144,109.17	145,557.86		(6.70)			7.000	6.597	MON	840.72	9,889.10	05/01/2002	02/01/2032
31292H-P3-2	FED HOME LOAN MTG CORP GOLD #C01342			2	1	11,179.49	106.7130	9,617.70	9,012.65	9,221.82		(0.77)			7.500	6.424	MON	56.33	664.39	01/04/2002	02/01/2032
31292H-QC-1	FED HOME LOAN MTG CORP GOLD #C01351			2	1	105,141.89	103.3830	92,937.35	89,896.10	88,899.75		4.22			6.500	6.969	MON	486.94	5,757.29	08/01/2002	05/01/2032
31292H-RR-7	FED HOME LOAN MTG CORP GOLD #C01396			2	1	35,219.67	103.3830	31,204.73	30,183.60	29,877.67		1.26			6.500	6.928	MON	163.50	1,933.80	08/01/2002	09/01/2032
31292H-SD-7	FED HOME LOAN MTG CORP GOLD #C01416			2	1	46,658.70	104.7600	39,793.08	37,984.82	38,284.64		(1.34)			7.000	6.703	MON	221.58	2,612.76	05/01/2002	09/01/2032
31292H-UQ-5	FED HOME LOAN MTG CORP GOLD #C01491			2	1	18,576.54	101.8320	18,427.45	18,095.86	18,501.18		(2.11)			6.000	5.229	MON	90.48	1,072.95	09/18/2003	02/01/2033
31292H-YU-2	FED HOME LOAN MTG CORP GOLD #C01623	C		2	1	675,967.66	99.9710	590,226.72	590,395.69	596,738.06		(179.33)			5.500	5.394	MON	2,705.98	32,132.90	05/05/2005	09/01/2033
31292V-B7-7	FED HOME LOAN MTG CORP GOLD #C10962			2	1	198,840.07	105.1250	206,067.55	196,022.29	189,363.51		58.31			7.000	8.282	MON	1,143.47	13,681.65	11/06/1998	05/01/2028
31293D-Y4-8	FED HOME LOAN MTG CORP GOLD #C17931			2	1	2,086.57	103.6560	2,149.76	2,073.93	2,046.19					6.500	7.083	MON	11.23	134.52	08/01/2002	11/01/2028
31293D-3X-8	FED HOME LOAN MTG CORP GOLD #C18014			2	1	139,196.53	100.6420	145,264.64	144,338.61	139,756.42		109.04			5.500	6.165	MON	661.55	7,639.65	10/07/1998	11/01/2028
31293E-AG-5	FED HOME LOAN MTG CORP GOLD #C18107			2	1	18,265.79	100.3190	19,000.94	18,940.56	18,375.46		10.88			5.500	6.093	MON	86.81	1,003.27	10/07/1998	11/01/2028
31293E-J8-4	FED HOME LOAN MTG CORP GOLD #C18387			2	1	201,507.13	100.6420	210,291.60	208,951.03	203,085.79		154.70			5.500	6.097	MON	957.70	11,455.29	10/07/1998	11/01/2028
31293K-AX-4	FED HOME LOAN MTG CORP GOLD #C21822			2	1	12,632.62	102.1970	12,583.77	12,313.26	12,616.74		(2.70)			6.000	4.992	MON	61.57	723.11	12/10/2002	02/01/2029
31293M-ZH-8	FED HOME LOAN MTG CORP GOLD #C24344			2	1	9,845.18	103.6290	9,890.20	9,543.86	9,409.49		0.81			6.500	7.109	MON	51.70	617.97	08/01/2002	04/01/2029
31293P-3M-5	FED HOME LOAN MTG CORP GOLD #C26204			2	1	51,282.39	103.6290	57,159.19	55,157.56	51,382.15		33.96			6.500	8.763	MON	298.77	3,578.62	01/01/2005	05/01/2029
31293P-7D-1	FED HOME LOAN MTG CORP GOLD #C26292			2	1	50,129.82	103.6290	55,500.63	53,557.08	50,242.73		41.23			6.500	8.139	MON	290.11	3,460.35	01/01/2005	05/01/2029
31293Q-E3-3	FED HOME LOAN MTG CORP GOLD #C26454			2	1	67,763.56	103.6290	74,594.33	71,982.15	67,970.72		49.52			6.500	7.973	MON	389.90	4,641.82	01/01/2003	05/01/2029
31293Q-2Y-8	FED HOME LOAN MTG CORP GOLD #C27091			2	1	3,879.29	103.6290	3,728.12	3,597.57	3,548.65		0.77			6.500	6.820	MON	19.49	232.14	08/01/2002	06/01/2029
31293Q-6Q-1	FED HOME LOAN MTG CORP GOLD #C27179			2	1	73,972.94	103.6290	82,107.27	79,232.00	74,145.42		62.94			6.500	8.183	MON	429.18	4,990.36	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
31293R-BA-8	FED HOME LOAN MTG CORP GOLD #C27233			2	1	43,677.68	103.6290	48,409.19	46,713.97	43,846.22		40.13			6.500	8.071	MON	253.03	2,994.88	01/01/2003	06/01/2029
31293R-KF-7	FED HOME LOAN MTG CORP GOLD #C27494			2	1	13,570.52	103.6290	15,079.83	14,551.76	13,619.80		11.79			6.500	8.237	MON	78.82	938.63	01/01/2003	06/01/2029
31293S-BL-2	FED HOME LOAN MTG CORP GOLD #C28143			2	1	151,798.14	103.6560	168,008.54	162,082.11	152,180.42		139.45			6.500	8.069	MON	877.95	10,393.77	01/01/2005	06/01/2029
31293S-CZ-0	FED HOME LOAN MTG CORP GOLD #C28188			2	1	5,127.80	103.6290	3,785.54	3,652.98	3,601.96		0.61			6.500	6.875	MON	19.79	229.54	08/01/2002	06/01/2029
31293S-E8-8	FED HOME LOAN MTG CORP GOLD #C28259			2	1	91,143.60	103.6290	93,591.57	90,314.13	89,100.40		7.56			6.500	7.082	MON	489.20	5,859.97	08/01/2002	06/01/2029
31293S-FH-7	FED HOME LOAN MTG CORP GOLD #C28268			2	1	27,768.84	103.6290	30,878.13	29,796.82	27,836.00		24.50			6.500	8.215	MON	161.40	1,738.82	01/01/2005	06/01/2029
31293S-XL-8	FED HOME LOAN MTG CORP GOLD #C28783			2	1	13,446.62	105.1240	10,102.66	9,610.22	9,697.51		(0.86)			7.000	6.727	MON	56.06	651.31	05/01/2002	07/01/2029
31293T-AT-4	FED HOME LOAN MTG CORP GOLD #C29018			2	1	2,339.70	105.1240	2,226.36	2,117.84	2,136.75					7.000	6.792	MON	12.35	147.19	05/01/2002	07/01/2029
31293T-A6-4	FED HOME LOAN MTG CORP GOLD #C29029			2	1	2,769.76	103.6290	2,855.33	2,755.34	2,719.19					6.500	7.067	MON	14.92	179.10	08/01/2002	07/01/2029
31293V-H7-0	FED HOME LOAN MTG CORP GOLD #C30254			2	1	10,364.56	105.1240	8,336.31	7,929.97	8,002.57		(0.53)			7.000	6.662	MON	46.26	541.72	05/01/2002	08/01/2029
31293W-DN-7	FED HOME LOAN MTG CORP GOLD #C31009			2	1	6,800.12	105.1240	6,860.99	6,526.56	6,626.11		(3.11)			7.000	6.798	MON	38.07	456.09	05/01/2002	09/01/2029
31293W-HV-5	FED HOME LOAN MTG CORP GOLD #C31144			2	1	4,828.53	105.1240	4,029.74	3,833.32	3,868.46					7.000	6.648	MON	22.36	263.98	05/01/2002	09/01/2029
31293X-BE-7	FED HOME LOAN MTG CORP GOLD #C31837			2	1	76,579.67	107.4230	80,306.70	74,757.47	76,594.49		(8.19)			8.500	7.355	MON	529.53	6,346.68	01/14/2000	10/01/2029
31293X-QP-6	FED HOME LOAN MTG CORP GOLD #C32262			2	1	20,254.07	105.1240	13,507.81	12,849.39	12,967.30		(0.79)			7.000	6.648	MON	74.95	857.58	05/01/2002	10/01/2029
31293Y-C3-8	FED HOME LOAN MTG CORP GOLD #C32790			2	1	2,238.19	106.9780	2,303.65	2,153.39	2,199.96					7.500	5.922	MON	13.46	161.28	10/02/2001	10/01/2029
31293Y-KM-7	FED HOME LOAN MTG CORP GOLD #C33000			2	1	722.49	105.1240	569.68	541.91	546.88					7.000	6.648	MON	3.16	36.66	05/01/2002	11/01/2029
31294B-X2-6	FED HOME LOAN MTG CORP GOLD #C35197			2	1	22,230.19	105.1240	22,565.88	21,465.94	21,663.07		(1.28)			7.000	6.648	MON	125.22	1,499.85	05/01/2002	01/01/2030
31294B-4Q-5	FED HOME LOAN MTG CORP GOLD #C35331			2	1	8,140.20	105.0890	8,925.63	8,493.39	8,148.25		1.97			7.000	8.654	MON	49.54	593.88	01/01/2003	01/01/2030
31294B-5Y-7	FED HOME LOAN MTG CORP GOLD #C35363			2	1	3,029.08	105.1240	2,660.02	2,530.36	2,553.51					7.000	6.690	MON	14.76	174.27	05/01/2002	01/01/2030
31294C-SZ-7	FED HOME LOAN MTG CORP GOLD #C35936			2	1	2,635.47	105.1240	2,872.78	2,732.75	2,638.59		0.74			7.000	8.133	MON	15.94	189.65	01/01/2003	01/01/2030
31294D-AJ-0	FED HOME LOAN MTG CORP GOLD #C36309			2	1	2,583.12	105.0890	1,838.99	1,749.93	1,765.61					7.000	6.794	MON	10.21	117.71	05/01/2002	02/01/2030
31294D-EA-5	FED HOME LOAN MTG CORP GOLD #C36429			2	1	592.27	105.0890	415.25	395.14	398.70					7.000	6.781	MON	2.30	26.80	05/01/2002	02/01/2030
31294D-X4-8	FED HOME LOAN MTG CORP GOLD #C36999			2	1	35,183.90	105.0890	38,742.05	36,865.91	35,393.47		17.26			7.000	7.955	MON	215.05	2,509.39	02/08/2000	03/01/2030
31294E-LC-1	FED HOME LOAN MTG CORP GOLD #C37523			2	1	1,759.74	105.0890	1,033.18	983.15	991.74					7.000	6.840	MON	5.74	64.49	05/01/2002	04/01/2030
31294E-PM-5	FED HOME LOAN MTG CORP GOLD #C37628			2	1	1,563.83	108.5230	1,627.93	1,500.08	1,584.77					9.000	6.493	MON	11.25	132.45	02/21/2001	04/01/2030
31294E-RS-0	FED HOME LOAN MTG CORP GOLD #C37697			2	1	243.27	105.0890	190.63	181.40	183.07					7.000	6.649	MON	1.06	12.56	05/01/2002	04/01/2030
31294E-WU-9	FED HOME LOAN MTG CORP GOLD #C37859			2	1	403.58	105.0890	438.41	417.18	401.11					7.000	8.859	MON	2.43	28.73	07/12/2000	04/01/2030
31294E-W9-6	FED HOME LOAN MTG CORP GOLD #C37872			2	1	395.26	105.0890	390.54	371.63	374.96					7.000	6.795	MON	2.17	25.78	05/01/2002	04/01/2030
31294F-A4-8	FED HOME LOAN MTG CORP GOLD #C38127			2	1	36,215.78	105.1250	36,415.06	34,639.92	35,223.78		(3.83)			7.000	6.316	MON	202.07	2,419.70	05/01/2002	02/01/2030
31294F-SG-2	FED HOME LOAN MTG CORP GOLD #C38619			2	1	1,478.41	105.0890	1,605.97	1,528.20	1,471.40					7.000	8.654	MON	8.92	98.54	07/12/2000	06/01/2030
31294F-6H-4	FED HOME LOAN MTG CORP GOLD #C38972			2	1	407,831.88	103.6560	333,936.53	322,157.05	317,753.60		27.86			6.500	7.092	MON	1,745.03	20,469.38	08/01/2002	05/01/2029
31297X-EW-0	FED HOME LOAN MTG CORP GOLD #C40149			2	1	22,234.28	108.5480	23,150.94	21,327.83	22,528.32		(5.09)			9.000	6.408	MON	159.96	1,824.77	02/21/2001	07/01/2030
31297X-LM-4	FED HOME LOAN MTG CORP GOLD #C40332			2	1	30,877.33	108.5480	32,150.36	29,618.55	31,527.64		(8.06)			9.000	5.965	MON	222.14	2,661.11	02/21/2001	07/01/2030
31297X-XG-4	FED HOME LOAN MTG CORP GOLD #C40679			2	1	5,290.97	105.0890	5,747.47	5,469.14	5,308.09		1.85			7.000	7.694	MON	31.90	377.44	07/12/2000	07/01/2030
31298A-CQ-4	FED HOME LOAN MTG CORP GOLD #C41879			2	1	32,861.67	105.1240	31,527.44	29,990.69	30,265.66		(1.89)			7.000	6.647	MON	174.95	2,084.86	05/01/2002	05/01/2030
31298D-KF-3	FED HOME LOAN MTG CORP GOLD #C44794			2	1	17,961.05	105.0890	17,896.40	17,029.74	17,929.98		(3.34)			7.000	4.228	MON	99.34	1,188.39	09/11/2003	11/01/2030
31298E-JX-4	FED HOME LOAN MTG CORP GOLD #C45678			2	1	70.62	105.0890	75.45	71.80	70.63					7.000	7.377	MON		4.23	11/02/2000	12/01/2030
31298E-WP-6	FED HOME LOAN MTG CORP GOLD #C46054			2	1	11,812.55	105.0890	11,770.03	11,200.05	11,792.37		(2.11)			7.000	4.227	MON	65.33	721.51	09/11/2003	12/01/2030
31298E-3E-3	FED HOME LOAN MTG CORP GOLD #C46197			2	1	15,592.06	105.1240	15,366.11	14,617.11	14,863.16		(1.76)			7.000	6.356	MON	85.27	1,019.52	05/01/2002	02/01/2030
31298F-B2-7	FED HOME LOAN MTG CORP GOLD #C46357			2	1	27,125.84	108.5480	28,244.18	26,019.98	28,098.10		(6.87)			9.000	5.056	MON	195.15	2,339.87	02/21/2001	01/01/2031
31298J-CP-7	FED HOME LOAN MTG CORP GOLD #C49078			2	1	53,542.22	102.1970	56,094.59	54,888.72	53,692.05		18.19			6.000	6.520	MON	274.44	3,116.83	04/05/2001	03/01/2031
31298L-M8-9	FED HOME LOAN MTG CORP GOLD #C50383			2	1	190,533.81	102.1690	199,657.88	195,419.29	191,145.66		74.41			6.000	6.453	MON	977.10	11,693.15	05/04/2001	04/01/2031
31298L-XT-1	FED HOME LOAN MTG CORP GOLD #C50690			2	1	10,731.37	104.9200	8,051.27	7,673.74	7,741.24		(0.78)			7.000	6.802	MON	44.76	520.14	05/01/2002	04/01/2031
31298M-E3-7	FED HOME LOAN MTG CORP GOLD #C51054			2	1	1,833.69	103.4110	1,204.67	1,164.93	1,148.60					6.500	7.098	MON	6.31	71.98	08/01/2002	05/01/2031
31298M-JF-5	FED HOME LOAN MTG CORP GOLD #C51162			2	1	2,854.02	103.4110	2,717.99	2,628.34	2,593.97					6.500	7.058	MON	14.24	169.73	08/01/2002	05/01/2031
31298Q-AD-0	FED HOME LOAN MTG CORP GOLD #C53604			2	1	18,715.43	104.9200	11,247.29	10,719.90	10,889.30		(0.93)			7.000	6.404	MON	62.53	705.72	05/01/2002	06/01/2031
31298Q-CA-4	FED HOME LOAN MTG CORP GOLD #C53665			2	1	29,633.43	103.4110	27,879.21	26,959.60	26,606.55		2.82			6.500	6.868	MON	146.03	1,736.01	08/01/2002	06/01/2031
31298Q-4Z-8	FED HOME LOAN MTG CORP GOLD #C54440			2	1	80,301.08	103.4110	81,998.36	79,293.60	78,308.91		4.73			6.500	7.029	MON	429.51	5,143.97	08/01/2002	07/01/2031
31298R-KD-7	FED HOME LOAN MTG CORP GOLD #C54792			2	1	90,760.49	104.9200	86,957.43	82,879.95	86,808.85		(14.05)			7.000	4.553	MON	483.46	5,653.23	09/11/2003	07/01/2031
31298R-NR-3	FED HOME LOAN MTG CORP GOLD #C54900			2	1	4,746.22	103.4110	4,044.45	3,911.04	3,860.23					6.500	7.053	MON	21.18	250.41	08/01/2002	07/01/2031
31298R-VY-9	FED HOME LOAN MTG CORP GOLD #C55131			2	1	5,336.52	103.4110	2,804.50	2,711.99	2,676.43					6.500	7.059	MON	14.69	161.78	08/01/2002	07/01/2031
31298S-HK-3	FED HOME LOAN MTG CORP GOLD #C55634			2	1	69,880.86	104.9200	69,517.06	66,257.37	69,746.01		(12.38)			7.000	4.240	MON	386.50	4,632.49	09/11/2003	08/01/2031
31298S-LV-4	FED HOME LOAN MTG CORP GOLD #C55740			2	1	79,233.91	105.1240	72,672.69	69,130.38	70,295.21		(8.04)			7.000	6.357	MON	403.26	4,788.86	05/01/2002	01/01/2030
31298S-VJ-0	FED HOME LOAN MTG CORP GOLD #C56017			2	1	135,357.02	103.5880	118,766.03	114,652.23	113,085.63		14.53			6.500	6.892	MON	621.03	7,330.95	08/01/2002	03/01/2031
31298V-JF-5	FED HOME LOAN MTG CORP GOLD #C58362			2	1	11,865.36	103.4110	8,782.56	8,492.86	8,387.30					6.500	7.029	MON	46.00	540.95	08/01/2002	09/01/2031
31298V-UP-0	FED HOME LOAN MTG CORP GOLD #C58690			2	1	50,391.59	103.4110	37,066.00	35,843.34	35,369.10		3.76			6.500	6.874	MON	194.15	2,247.12	08/01/2002	10/01/2031
31298W-GA-7	FED HOME LOAN MTG CORP GOLD #C59193			2	1	5,044.38	103.4110	4,683.09	4,528.62	4,472.29					6.500	7.029	MON	24.53	291.13	08/01/2002	09/01/2031
31298W-GB-5	FED HOME LOAN MTG CORP GOLD #C59194			2	1	11,260.56	103.4110	9,882.37	9,556.39	9,437.34		0.55			6.500	7.030	MON	51.77	611.68	08/01/2002	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
31298W-JQ-9	FED HOME LOAN MTG CORP GOLD #C59271			2	1	2,234.74	104.9200	2,282.30	2,175.28	2,193.54					7.000	6.724	MON	12.69	151.96	05/01/2002	10/01/2031
31298W-JR-7	FED HOME LOAN MTG CORP GOLD #C59272			2	1	26,468.99	104.9200	26,331.17	25,096.49	26,406.08		(4.34)			7.000	4.271	MON	146.40	1,754.85	09/11/2003	10/01/2031
31298W-TE-5	FED HOME LOAN MTG CORP GOLD #C59549			2	1	8,300.34	103.4110	6,945.47	6,716.37	6,635.87					6.500	7.006	MON	36.38	427.39	08/01/2002	11/01/2031
31298Y-AH-4	FED HOME LOAN MTG CORP GOLD #C60008			2	1	7,752.08	103.4110	4,901.20	4,739.53	4,679.07					6.500	7.042	MON	25.67	291.15	08/01/2002	11/01/2031
31298Y-L3-3	FED HOME LOAN MTG CORP GOLD #C60346			2	1	1,560.42	103.4110	885.65	856.44	844.90					6.500	6.815	MON	4.64	51.63	08/01/2002	10/01/2031
31298Y-XA-4	FED HOME LOAN MTG CORP GOLD #C60673			2	1	21,049.14	103.4110	21,608.30	20,895.54	20,633.84		1.17			6.500	7.033	MON	113.18	1,355.84	08/01/2002	11/01/2031
31287L-7H-9	FED HOME LOAN MTG CORP GOLD #C61796			2	1	5,413.03	103.4110	4,829.45	4,670.15	4,610.77					6.500	6.860	MON	25.29	298.99	08/01/2002	12/01/2031
31287M-MB-3	FED HOME LOAN MTG CORP GOLD #C62154			2	1	1,832.53	103.4110	1,883.67	1,821.54	1,797.40					6.500	6.875	MON	9.87	118.00	08/01/2002	01/01/2032
31287Q-SQ-5	FED HOME LOAN MTG CORP GOLD #C65027			2	1	435,384.28	104.7600	432,460.54	412,808.82	433,403.34		(69.26)			7.000	4.379	MON	2,408.06	28,457.70	09/11/2003	02/01/2032
31287Q-YS-4	FED HOME LOAN MTG CORP GOLD #C65221			2	1	32,431.67	103.3830	26,498.87	25,631.73	25,346.94		1.22			6.500	6.971	MON	138.84	1,626.95	08/01/2002	03/01/2032
31287R-ZT-9	FED HOME LOAN MTG CORP GOLD #C66154			2	1	165,075.96	103.3830	143,726.90	139,023.63	137,380.41		11.92			6.500	6.846	MON	753.05	8,884.38	08/01/2002	03/01/2032
31287S-JH-1	FED HOME LOAN MTG CORP GOLD #C66564			2	1	15,940.92	103.3830	14,409.16	13,937.64	13,783.07		0.67			6.500	6.970	MON	75.50	894.00	08/01/2002	04/01/2032
31287T-CJ-2	FED HOME LOAN MTG CORP GOLD #C67273			2	1	170,348.01	104.7600	147,362.74	140,666.32	141,714.11		(4.74)			7.000	6.720	MON	820.55	9,684.22	05/01/2002	05/01/2032
31287T-FZ-3	FED HOME LOAN MTG CORP GOLD #C67384			2	1	77,041.38	104.7600	78,929.40	75,342.72	75,904.03		(2.54)			7.000	6.720	MON	439.50	5,268.84	05/01/2002	06/01/2032
31287T-SE-6	FED HOME LOAN MTG CORP GOLD #C67717			2	1	67,505.15	104.7600	68,872.01	65,742.35	66,231.72		(2.30)			7.000	6.719	MON	383.50	4,595.85	05/01/2002	06/01/2032
31287T-VR-3	FED HOME LOAN MTG CORP GOLD #C67824			2	1	2,583.90	103.3830	2,667.44	2,580.15	2,551.84					6.500	6.964	MON	13.98	167.40	08/01/2002	06/01/2032
31287U-CM-2	FED HOME LOAN MTG CORP GOLD #C68176			2	1	2,606.67	103.3830	1,468.38	1,420.33	1,405.52					6.500	6.941	MON	7.69	85.72	08/01/2002	06/01/2032
31287U-G7-1	FED HOME LOAN MTG CORP GOLD #C68322			2	1	147,075.43	104.7600	126,878.59	121,113.02	122,001.76		(4.06)			7.000	6.724	MON	706.50	8,335.35	05/01/2002	07/01/2032
31287U-JS-2	FED HOME LOAN MTG CORP GOLD #C68373			2	1	638,467.09	104.7600	646,730.90	617,342.38	632,242.69		(53.97)			7.000	5.883	MON	3,601.16	41,817.15	06/25/2002	06/01/2032
31287U-VQ-2	FED HOME LOAN MTG CORP GOLD #C68723			2	1	158,694.07	104.9200	133,516.12	127,255.48	128,229.49		(4.79)			7.000	6.710	MON	742.32	8,734.50	05/01/2002	07/01/2032
31287V-E7-1	FED HOME LOAN MTG CORP GOLD #C69158			2	1	16,819.77	103.3830	12,376.46	11,971.46	11,847.29		0.53			6.500	6.939	MON	64.85	756.41	08/01/2002	07/01/2032
31287V-NX-4	FED HOME LOAN MTG CORP GOLD #C69406			2	1	220,361.86	103.6290	195,479.26	188,633.86	185,937.61		14.89			6.500	7.115	MON	1,021.77	12,074.60	08/01/2002	05/01/2032
31287V-PE-4	FED HOME LOAN MTG CORP GOLD #C69421			2	1	45,568.14	103.4110	35,514.52	34,343.05	33,956.78		1.65			6.500	6.976	MON	186.03	2,167.94	08/01/2002	07/01/2032
31287V-UJ-7	FED HOME LOAN MTG CORP GOLD #C69585			2	1	4,930.68	103.3830	3,332.84	3,223.78	3,189.23					6.500	6.953	MON	17.46	200.07	08/01/2002	08/01/2032
31287V-W6-3	FED HOME LOAN MTG CORP GOLD #C69669			2	1	6,166.41	103.3830	6,362.36	6,154.16	6,083.74					6.500	6.984	MON	33.34	399.38	08/01/2002	08/01/2032
31287V-6Q-8	FED HOME LOAN MTG CORP GOLD #C69879			2	1	10,933.93	103.3830	10,388.02	10,048.09	9,944.21					6.500	6.937	MON	54.43	648.10	08/01/2002	08/01/2032
31287X-AN-6	FED HOME LOAN MTG CORP GOLD #C70013			2	1	8,144.78	103.3830	8,415.54	8,140.15	8,057.96					6.500	6.926	MON	44.09	528.48	08/01/2002	08/01/2032
31287X-N7-7	FED HOME LOAN MTG CORP GOLD #C70414			2	1	21,436.99	103.5880	19,596.06	18,917.30	18,653.79		1.34			6.500	7.096	MON	102.46	1,214.40	08/01/2002	03/01/2032
31288B-MZ-3	FED HOME LOAN MTG CORP GOLD #C73076			2	1	122,877.29	101.8320	121,891.15	119,697.80	122,471.26		(14.78)			6.000	5.201	MON	598.49	7,105.02	09/18/2003	11/01/2032
31288D-FL-8	FED HOME LOAN MTG CORP GOLD #C74671			2	1	19,395.67	100.0790	17,749.25	17,735.20	17,926.12		(2.45)			5.500	5.284	MON	81.28	969.45	11/01/2005	01/01/2033
31288H-7G-9	FED HOME LOAN MTG CORP GOLD #C78995			2	1	96,734.70	101.7040	95,837.03	94,231.65	96,316.00		(10.89)			6.000	5.238	MON	471.16	5,606.62	09/18/2003	05/01/2033
31335G-EK-7	FED HOME LOAN MTG CORP GOLD #C80138			2	1	226,341.11	105.1080	249,920.74	237,774.48	223,254.58		310.89			7.000	9.033	MON	1,387.02	16,432.24	08/03/1994	04/01/2024
31335G-KY-0	FED HOME LOAN MTG CORP GOLD #C80311			2	1	5,359.23	108.5150	5,578.49	5,140.74	5,318.26		(2.75)			9.000	7.742	MON	38.56	460.09	02/21/2001	03/01/2025
31335G-PN-9	FED HOME LOAN MTG CORP GOLD #C80429			2	1	155,370.96	107.5070	162,393.70	151,053.38	156,546.35		(60.32)			8.500	7.131	MON	1,069.96	12,499.66	08/29/1996	09/01/2026
31335G-QA-6	FED HOME LOAN MTG CORP GOLD #C80449			2	1	742.51	108.4560	772.48	712.25	737.32					9.000	7.725	MON	5.34	63.89	02/21/2001	09/01/2026
3128F9-6K-1	FED HOME LOAN MTG CORP GOLD #D69874			2	1	360,805.33	103.9000	392,505.72	377,773.46	361,411.08		301.20			6.500	7.728	MON	2,046.27	23,228.46	03/21/1996	04/01/2026
3128FB-CY-9	FED HOME LOAN MTG CORP GOLD #D70087			2	1	126,893.43	103.9000	142,403.76	137,058.80	124,272.16		238.32			6.500	9.151	MON	742.40	8,848.09	09/06/1996	04/01/2026
3128FB-Y8-2	FED HOME LOAN MTG CORP GOLD #D70735			2	1	319,134.56	103.9000	357,100.40	343,697.04	313,914.55		509.90			6.500	9.243	MON	1,861.69	22,111.56	09/06/1996	04/01/2026
3128FB-6F-7	FED HOME LOAN MTG CORP GOLD #D70870			2	1	137,499.49	103.9000	153,825.33	148,051.67	135,609.73		231.07			6.500	8.873	MON	801.95	9,379.56	09/06/1996	05/01/2026
3128FF-FW-1	FED HOME LOAN MTG CORP GOLD #D73781			2	1	344,960.96	107.5070	360,232.40	335,076.56	344,809.40		(126.73)			8.500	7.364	MON	2,373.46	28,422.32	08/28/1996	08/01/2026
31294J-J3-3	FED HOME LOAN MTG CORP GOLD #E00282			2	1	25,884.95	101.1210	26,530.57	26,236.33	26,183.96		81.58			6.500	7.216	MON	142.11	1,512.04	07/06/1995	03/01/2009
31294J-NE-4	FED HOME LOAN MTG CORP GOLD #E00389			2	1	68,945.85	101.7860	71,124.63	69,876.78	69,578.27		193.18			6.500	7.204	MON	378.50	4,175.71	07/06/1995	07/01/2010
31294J-PE-2	FED HOME LOAN MTG CORP GOLD #E00421			2	1	269,104.05	101.8310	289,652.14	284,443.47	276,720.82		2,402.82			6.000	8.475	MON	1,422.22	16,301.62	07/18/1996	03/01/2011
31294J-PN-2	FED HOME LOAN MTG CORP GOLD #E00429			2	1	98,957.14	102.9110	102,802.00	99,893.65	99,455.83		125.86			7.000	7.401	MON	582.71	6,697.09	05/29/1997	04/01/2011
31294J-QW-1	FED HOME LOAN MTG CORP GOLD #E00469			2	1	77,370.50	102.8330	81,524.25	79,278.12	78,495.12		207.85			6.500	7.323	MON	429.42	4,968.61	05/13/1997	12/01/2011
31294J-UF-3	FED HOME LOAN MTG CORP GOLD #E00582			2	1	343,451.54	103.5910	365,756.49	353,078.43	347,703.30		690.84			6.500	7.320	MON	1,912.51	22,407.62	12/30/1999	11/01/2013
31294J-6S-2	FED HOME LOAN MTG CORP GOLD #E00881			2	1	5,126.41	105.8410	5,241.56	4,952.29	5,114.24		(7.56)			8.000	5.800	MON	33.02	385.28	02/22/2001	09/01/2015
31294K-AT-2	FED HOME LOAN MTG CORP GOLD #E00918			2	1	43,444.59	105.9890	44,482.66	41,969.08	43,183.95		(53.12)			8.000	6.003	MON	279.79	3,297.22	02/22/2001	11/01/2015
31294K-BQ-7	FED HOME LOAN MTG CORP GOLD #E00947			2	1	38,635.48	106.0310	39,574.30	37,323.33	38,392.05		(50.44)			8.000	6.164	MON	248.82	2,876.31	02/22/2001	01/01/2016
31294K-CE-3	FED HOME LOAN MTG CORP GOLD #E00969			2	1	735.90	105.9670	753.32	710.90	734.49		(1.06)			8.000	5.684	MON	4.74	53.47	02/22/2001	02/01/2016
31294K-Q5-7	FED HOME LOAN MTG CORP GOLD #E01376			2	1	168,836.75	96.2740	147,595.41	153,307.10	149,214.76		363.17			4.000	4.565	MON	511.02	6,064.41	02/02/2004	04/01/2018
31280G-6H-8	FED HOME LOAN MTG CORP GOLD #E62672			2	1	112,794.80	102.3050	118,277.31	115,612.87	114,247.91		475.44			6.500	7.752	MON	626.24	7,233.28	05/14/1997	01/01/2011
31280H-HF-8	FED HOME LOAN MTG CORP GOLD #E62930			2	1	132,254.10	102.3050	138,682.43	135,558.33	134,295.06		428.27			6.500	7.448	MON	734.27	8,523.08	05/14/1997	02/01/2011
31280H-2H-0	FED HOME LOAN MTG CORP GOLD #E63476			2	1	36,375.82	102.3050	38,948.80	38,071.16	37,409.40		213.34			6.000	7.632	MON	190.36	2,170.17	05/13/1997	03/01/2011
31280M-BD-8	FED HOME LOAN MTG CORP GOLD #E66336			2	1	13,438.62	102.6320	14,435.10	14,064.95	13,745.48		70.38			6.000	7.731	MON	70.32	820.52	05/13/1997	02/01/2012
3128G7-3D-3	FED HOME LOAN MTG CORP GOLD #E73496			2	1	202,118.46	100.6860	210,697.42	209,262.84	205,888.74		511.68			5.000	5.721	MON	871.93	10,162.70	12/21/1998	11/01/2013
3128GC-HM-7	FED HOME LOAN MTG CORP GOLD #E77436			2	1	142,492.76	103.6670	151,845.72	146,475.06	144,108.00		251.26			6.500	7.296	MON	793.40	9,297.80	12/17/1999	06/01/2014
3128GC-J8-6	FED HOME LOAN MTG CORP GOLD #E77487			2	1	20,998.32	103.6670	22,376.60	21,585.16	21,238.70		37.29			6.500	7.302	MON	116.92	1,380.55	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
31286E-BY-3	FED HOME LOAN MTG CORP GOLD #E79055			2	1	245,294.97	103.3980	255,666.57	247,265.36	246,133.84		167.46			7.000	7.290	MON	1,442.38	16,938.74	12/30/1999	08/01/2014
3128GJ-YQ-4	FED HOME LOAN MTG CORP GOLD #E82519			2	1	73,796.84	106.0530	75,605.38	71,290.50	72,852.76		(66.03)			8.000	6.420	MON	475.27	5,644.71	02/22/2001	02/01/2016
3128H7-N8-1	FED HOME LOAN MTG CORP GOLD #E99415			2	1	1,528,306.18	100.2460	1,509,662.33	1,505,952.12	1,522,569.32		(827.24)			5.000	4.643	MON	6,274.80	74,309.86	10/22/2003	09/01/2018
31283G-Q3-4	FED HOME LOAN MTG CORP GOLD #G00474			2	1	4,279.84	108.5150	4,454.96	4,105.37	4,293.12		(3.02)			9.000	7.361	MON	30.79	361.34	02/21/2001	04/01/2025
31283G-R3-3	FED HOME LOAN MTG CORP GOLD #G00506			2	1	193,117.23	108.7970	193,339.06	177,706.05	190,741.20		(840.68)			9.500	6.232	MON	1,406.84	16,511.67	05/21/1997	12/01/2022
31283G-XX-0	FED HOME LOAN MTG CORP GOLD #G00694			2	1	122,504.99	107.0740	129,693.18	121,124.95	122,460.30		(16.78)			8.000	7.576	MON	807.50	9,514.41	01/01/2005	03/01/2027
31283H-GE-9	FED HOME LOAN MTG CORP GOLD #G01097			2	1	159,974.54	106.9780	141,949.74	132,690.63	136,818.32		(20.95)			7.500	6.051	MON	829.32	9,817.37	01/04/2002	12/01/2029
31283H-H2-4	FED HOME LOAN MTG CORP GOLD #G01149			2	1	8,854.03	103.6290	7,867.25	7,591.75	7,486.35		0.63			6.500	7.100	MON	41.12	486.24	08/01/2002	11/01/2030
31283H-H6-5	FED HOME LOAN MTG CORP GOLD #G01153			2	1	2,107.26	106.8030	2,195.89	2,056.01	2,110.52		(0.74)			7.500	5.542	MON	12.85	151.31	10/02/2001	11/01/2030
31283H-H8-1	FED HOME LOAN MTG CORP GOLD #G01155			2	1	670,275.53	103.6560	581,456.13	560,945.50	553,222.76		48.69			6.500	7.096	MON	3,038.45	35,859.42	08/01/2002	08/01/2030
31283H-JS-5	FED HOME LOAN MTG CORP GOLD #G01173			2	1	49,971.04	106.8030	52,073.17	48,756.06	49,978.26		(5.36)			7.500	5.681	MON	304.72	3,508.98	10/02/2001	01/01/2031
31283H-LC-7	FED HOME LOAN MTG CORP GOLD #G01223			2	1	69,482.18	105.1240	69,255.13	65,879.40	69,350.89		(16.04)			7.000	4.212	MON	384.30	4,571.71	09/11/2003	10/01/2029
31283H-ML-6	FED HOME LOAN MTG CORP GOLD #G01263			2	1	98,218.89	103.4110	85,018.24	82,213.86	81,606.62		5.24			6.500	6.709	MON	445.33	5,257.92	08/01/2002	06/01/2031
31283H-N2-7	FED HOME LOAN MTG CORP GOLD #G01309			2	1	6,984.20	104.9200	5,979.12	5,698.76	5,747.80					7.000	6.747	MON	33.24	391.98	05/01/2002	08/01/2031
31283H-N4-3	FED HOME LOAN MTG CORP GOLD #G01311			2	1	93,719.00	105.0890	80,415.14	76,520.92	77,193.94		(3.46)			7.000	6.645	MON	446.37	5,266.94	05/01/2002	09/01/2031
31283H-RA-5	FED HOME LOAN MTG CORP GOLD #G01381			2	1	191,094.72	105.0890	161,810.14	153,974.27	155,632.34		(9.15)			7.000	6.592	MON	898.19	10,589.29	05/01/2002	04/01/2032
31283H-RL-1	FED HOME LOAN MTG CORP GOLD #G01391			2	1	4,944,842.46	105.0890	4,137,481.48	3,937,118.38	3,983,909.45		(257.48)			7.000	6.550	MON	22,966.52	270,437.07	05/01/2002	04/01/2032
31283H-TE-5	FED HOME LOAN MTG CORP GOLD #G01449			2	1	371,158.50	105.0890	369,822.34	351,913.20	370,561.72		(56.26)			7.000	4.237	MON	2,052.82	24,200.69	09/11/2003	07/01/2032
31283H-4Z-5	FED HOME LOAN MTG CORP GOLD #G01740			2	1	1,038,823.25	99.9110	903,475.10	904,280.63	917,399.27		(346.84)			5.500	5.361	MON	4,144.62	49,224.52	06/09/2005	12/01/2034
31283H-6G-5	FED HOME LOAN MTG CORP GOLD #G01771			2	1	976,679.64	99.9110	849,051.45	849,808.46	858,982.74		(239.56)			5.500	5.397	MON	3,894.95	46,241.97	11/01/2005	02/01/2035
3128MJ-B4-1	FED HOME LOAN MTG CORP GOLD #G08058			2	1	763,788.17	99.8320	266,004.81	266,451.60	270,321.20		(100.04)			5.500	5.363	MON	1,221.24	14,301.31	11/01/2005	05/01/2035
3128MJ-CE-8	FED HOME LOAN MTG CORP GOLD #G08068			2	1	252,188.72	99.8320	223,421.05	223,796.31	227,032.56		(82.91)			5.500	5.364	MON	1,025.73	12,203.70	11/01/2005	07/01/2035
3128MJ-CJ-7	FED HOME LOAN MTG CORP GOLD #G08072			2	1	1,099,204.06	97.6330	995,006.80	1,019,126.67	1,010,312.30		230.29			5.000	5.080	MON	4,246.36	50,603.83	06/08/2005	08/01/2035
3128MJ-DK-3	FED HOME LOAN MTG CORP GOLD #G08105			2	1	48,825.41	99.8320	43,207.66	43,280.23	43,748.51		(11.68)			5.500	5.400	MON	198.37	2,358.73	11/01/2005	01/01/2036
3128MJ-DR-8	FED HOME LOAN MTG CORP GOLD #G08111			2	1	34,480.06	99.8060	30,471.23	30,530.42	30,860.82		(8.19)			5.500	5.400	MON	139.93	1,663.83	11/01/2005	02/01/2036
31283K-A4-0	FED HOME LOAN MTG CORP GOLD #G10927			2	1	1,208,619.60	100.4190	1,351,113.74	1,345,480.08	1,269,888.73		9,639.28			5.000	7.461	MON	5,606.17	66,057.66	07/31/2000	06/01/2014
3128MS-B8-2	FED HOME LOAN MTG CORP GOLD #H00063	C		2	1	5,698,918.26	98.7940	5,687,034.55	5,756,483.06	5,703,544.01		1,832.98			5.500	5.641	MON	26,383.88	316,555.81	01/25/2006	11/01/2035
3128MS-CX-6	FED HOME LOAN MTG CORP GOLD #H00086	C		2	1	9,705,994.47	98.7940	9,685,755.01	9,804,034.81	9,714,477.52		3,470.06			5.500	5.640	MON	44,935.16	537,376.33	01/25/2006	12/01/2035
31281L-B3-1	FED HOME LOAN MTG CORP GOLD #N70058			2	1	177,794.41	106.9650	185,925.28	173,819.30	177,420.97		(93.87)			7.500	6.752	MON	1,086.37	12,585.19	01/01/2003	07/01/2023
31283Y-5N-4	FED HOME LOAN MTG CORP GOLD #P20054			2	1	1,423,520.38	101.4340	1,468,024.92	1,447,264.49	1,428,489.68		319.51			6.000	6.302	MON	7,236.32	86,228.71	02/09/1999	08/01/2028
31283Y-5V-6	FED HOME LOAN MTG CORP GOLD #P20061			2	1	271,392.07	101.4960	280,045.92	275,918.84	272,286.34		76.03			6.000	6.291	MON	1,379.59	16,521.42	02/09/1999	08/01/2028
31283Y-7L-6	FED HOME LOAN MTG CORP GOLD #P20100			2	1	72,176.13	102.7750	74,167.33	72,164.87	72,174.07					6.500	6.496	MON	390.89	4,289.66	04/06/1999	11/01/2028
31283Y-CL-0	FED HOME LOAN MTG CORP GOLD #P20176	C		2	1	1,117,892.24	102.4870	1,144,268.47	1,116,496.62	1,117,607.26		(17.48)			6.500	6.477	MON	6,047.69	71,873.19	04/07/1999	03/01/2029
31283Y-CT-3	FED HOME LOAN MTG CORP GOLD #P20183	C		2	1	860,370.72	102.5980	881,620.79	859,296.61	860,067.11		(11.91)			6.500	6.479	MON	4,654.52	53,066.96	04/07/1999	03/01/2029
31361D-QN-2	FED NATL MTG ASSOC #028361			2	1	240.00	107.9850	245.14	227.01	237.44		(0.64)			9.000	6.971	MON	1.70	19.69	01/01/2003	06/01/2016
31361H-C8-1	FED NATL MTG ASSOC #031595			2	1	2,064.81	100.6160	2,247.98	2,234.22	2,225.21		13.75			8.750	10.210	MON	173.15	16.29	01/01/1987	05/01/2009
31361G-JH-1	FED NATL MTG ASSOC #046164			2	1	207.94	106.8400	238.09	222.85	191.28		1.74			8.500	15.741	MON	1.58	18.73	11/15/1988	05/01/2017
31361J-AA-9	FED NATL MTG ASSOC #048601			2	1	3,252.53	106.8400	3,724.04	3,485.63	3,353.40		9.18			8.500	10.337	MON	24.69	294.89	11/15/1988	07/01/2017
31361J-Y3-7	FED NATL MTG ASSOC #050230			2	1	2,868.53	108.4290	3,218.95	2,968.71	2,928.73		1.41			9.000	9.567	MON	22.27	263.03	09/18/1989	09/01/2019
31361S-GJ-9	FED NATL MTG ASSOC #050601			2	1	25,727.52	107.4190	25,181.76	23,442.51	26,061.02		(63.77)			8.500	4.626	MON	166.05	1,942.11	07/06/1992	07/01/2022
31362S-Q8-1	FED NATL MTG ASSOC #069779			2	1	15,812.42	108.2880	17,122.90	15,812.42	15,812.42					9.000	9.000	MON	118.59	1,415.99	01/01/2003	01/01/2019
31362T-BW-2	FED NATL MTG ASSOC #070253			2	1	563.74	107.9850	586.04	542.70	559.73		(1.03)			9.000	7.593	MON	4.07	47.37	01/01/2003	02/01/2017
313628-AC-3	FED NATL MTG ASSOC #081003			2	1	3,228.94	108.4290	3,623.40	3,341.72	3,271.95		2.46			9.000	9.883	MON	25.06	298.53	09/18/1989	09/01/2019
313628-FD-6	FED NATL MTG ASSOC #081164			2	1	10,838.31	108.4290	12,162.38	11,216.90	10,967.96		7.64			9.000	9.918	MON	84.13	1,004.06	09/18/1989	09/01/2019
313628-FE-4	FED NATL MTG ASSOC #081165			2	1	11,618.39	108.4290	13,037.75	12,024.22	11,062.16		26.65			9.000	12.475	MON	90.18	1,078.06	09/18/1989	09/01/2019
313628-NP-0	FED NATL MTG ASSOC #081398			2	1	10,005.52	108.4290	11,227.82	10,354.98	10,155.73		13.38			9.000	9.973	MON	77.66	929.37	09/18/1989	09/01/2019
31363W-JA-4	FED NATL MTG ASSOC #100256			2	1	1,138,194.05	109.0910	1,178,031.74	1,079,864.00	1,145,677.26		(1,449.75)			9.000	6.864	MON	8,098.98	95,478.31	08/12/1999	10/15/2021
313633-HH-5	FED NATL MTG ASSOC #105632			2	1	141.22	108.2880	152.04	140.40	141.02					9.000	8.827	MON	1.05	12.48	01/01/2003	09/01/2020
31364M-ZM-1	FED NATL MTG ASSOC #111548			2	1	8,440.67	108.2000	8,983.54	8,302.74	8,418.22		(5.73)			9.000	8.417	MON	62.27	743.35	01/01/2003	12/01/2018
31364N-B3-7	FED NATL MTG ASSOC #111758			2	1	714.29	108.2000	770.84	712.42	713.96					9.000	8.906	MON	5.34	61.55	01/01/2003	07/01/2017
31365C-XK-8	FED NATL MTG ASSOC #124082			2	1	10,073.38	100.8330	9,878.58	9,796.94	9,870.08		(46.94)			7.500	6.263	MON	61.23	650.78	10/16/1998	06/01/2017
31365D-G5-8	FED NATL MTG ASSOC #124520			2	1	106,597.03	105.3970	113,571.30	107,755.94	106,447.08		34.45			7.000	7.436	MON	628.58	7,418.69	02/11/1997	10/01/2022
31365D-G6-6	FED NATL MTG ASSOC #124521			2	1	34,679.95	105.3970	36,948.09	35,056.18	34,645.97		10.61			7.000	7.415	MON	204.49	2,412.75	02/11/1997	10/01/2022
31365D-N6-8	FED NATL MTG ASSOC #124713			2	1	13.11	100.2040	13.02	12.99	12.99					8.000	7.422	MON			07/24/2000	02/01/2008
31368H-KA-0	FED NATL MTG ASSOC #190289			2	1	24,651.52	105.4520	24,958.21	23,667.83	24,608.78		(3.72)			7.000	4.050	MON	138.06	1,631.31	08/15/2002	11/01/2027
31368T-FM-4	FED NATL MTG ASSOC #199172			2	1	38,740.64	104.4980	39,381.92	37,686.60	38,286.55		(106.15)			7.500	6.332	MON	235.54	2,754.63	01/21/1999	12/01/2012
31370J-B6-1	FED NATL MTG ASSOC #232361			2	1	441.84	100.4520	447.26	445.25	444.74		0.80			6.000	6.407	MON	2.23	22.69	02/22/2001	10/01/2008
31371G-EK-2	FED NATL MTG ASSOC #251338			2	1	200,405.60	103.5480	206,183.15	199,118.72	199,830.93		(120.16)			6.500	6.273	MON	1,078.56	12,534.01	05/27/1998	12/01/2012

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
31371G-YG-9	FED NATL MTG ASSOC #251911			2	1	99,729.92	102.5020	90,819.69	88,602.89	86,010.45		35.58			6.000	8.713	MON	443.01	5,247.07	05/06/2003	08/01/2018
31371G-2T-6	FED NATL MTG ASSOC #251986			2	1	3,016.53	105.4610	3,311.32	3,139.85	3,019.82		1.22			7.000	8.242	MON	18.32	215.37	01/01/2005	10/01/2028
31371G-4F-4	FED NATL MTG ASSOC #252022			2	1	45,759.71	102.5020	41,333.55	40,324.65	39,142.05		15.30			6.000	8.708	MON	201.62	2,386.15	05/06/2003	10/01/2018
31371H-CE-6	FED NATL MTG ASSOC #252169			2	1	109,529.95	102.5020	94,699.73	92,388.22	89,921.57		117.38			6.000	6.832	MON	461.94	5,447.10	05/06/2003	12/01/2018
31371H-DS-4	FED NATL MTG ASSOC #252213			2	1	25,483.26	102.5220	26,327.50	25,679.89	25,560.65		16.18			6.000	6.227	MON	128.40	1,501.80	02/22/2001	01/01/2014
31371H-QT-8	FED NATL MTG ASSOC #252566			2	1	2,857.08	102.3720	2,949.74	2,881.39	2,866.01		1.83			6.000	6.242	MON	14.41	167.65	01/30/2001	07/01/2014
31371H-Q2-7	FED NATL MTG ASSOC #252573			2	1	111,448.58	102.4760	98,261.63	95,887.89	93,299.93		114.61			6.000	6.821	MON	479.44	5,662.45	05/06/2003	06/01/2019
31371H-Q4-3	FED NATL MTG ASSOC #252575			2	1	127,313.51	102.4760	110,183.84	107,522.09	104,349.84		34.99			6.000	8.696	MON	537.61	6,344.24	05/06/2003	07/01/2019
31371H-2C-1	FED NATL MTG ASSOC #252871			2	1	32,557.28	104.4370	33,727.97	32,294.89	32,272.70		1.55			7.500	7.541	MON	201.85	2,343.90	10/13/2000	11/01/2014
31371H-4J-4	FED NATL MTG ASSOC #252925			2	1	10,452.14	106.8990	11,333.93	10,602.42	10,453.89		0.63			7.500	8.199	MON	66.27	783.59	01/01/2005	12/01/2029
31371H-6T-0	FED NATL MTG ASSOC #252982			2	1	1,694.88	107.2650	1,750.73	1,632.16	1,703.32					8.000	5.913	MON	10.88	127.91	08/08/2001	01/01/2030
31371J-DS-0	FED NATL MTG ASSOC #253113			2	1	9,932.14	106.9260	10,771.75	10,074.00	9,933.78		0.58			7.500	8.180	MON	62.97	734.84	01/01/2005	03/01/2030
31371J-JD-7	FED NATL MTG ASSOC #253260			2	1	177,588.95	105.2580	185,076.20	175,830.60	177,019.00		(67.90)			8.000	7.554	MON	1,172.20	13,796.20	02/18/2000	04/01/2015
31371J-JJ-4	FED NATL MTG ASSOC #253265			2	1	60,637.43	106.7380	54,500.91	51,060.51	52,422.66		(17.61)			7.500	6.890	MON	319.13	3,779.02	01/04/2002	05/01/2030
31371J-L5-1	FED NATL MTG ASSOC #253348			2	1	9,664.55	107.5970	9,818.80	9,125.56	9,823.59		(8.96)			8.500	6.774	MON	64.64	756.55	10/02/2001	06/01/2030
31371J-NQ-3	FED NATL MTG ASSOC #253399			2	1	21,003.82	107.5970	21,339.08	19,832.48	21,438.98		(20.33)			8.500	6.685	MON	140.48	1,650.26	10/02/2001	08/01/2030
31371J-Q2-3	FED NATL MTG ASSOC #253473			2	1	6,717.51	104.1000	6,874.73	6,604.00	6,671.56		(4.20)			7.000	6.449	MON	38.52	448.99	02/12/2001	10/01/2015
31371J-Q9-8	FED NATL MTG ASSOC #253480			2	1	16,275.77	106.7380	12,909.04	12,094.15	12,398.38		(3.83)			7.500	6.933	MON	75.59	883.28	01/04/2002	10/01/2030
31371J-R5-5	FED NATL MTG ASSOC #253508			2	1	1,464.55	104.1000	1,498.83	1,439.80	1,453.87		(0.84)			7.000	6.486	MON	8.40	99.11	02/12/2001	11/01/2015
31371J-SE-5	FED NATL MTG ASSOC #253517			2	1	14,953.97	107.5970	15,192.65	14,120.00	15,181.19		(12.97)			8.500	6.813	MON	100.02	1,113.07	10/02/2001	11/01/2030
31371J-UE-2	FED NATL MTG ASSOC #253581			2	1	35,732.72	104.1000	36,569.08	35,128.95	35,450.52		(18.23)			7.000	6.531	MON	204.92	2,410.05	02/12/2001	01/01/2016
31371J-WA-8	FED NATL MTG ASSOC #253641			2	1	8,411.68	107.5970	8,545.95	7,942.58	8,368.25		(0.86)			8.500	4.166	MON	56.26	659.31	10/02/2001	01/01/2031
31371J-W4-2	FED NATL MTG ASSOC #253667			2	1	22,837.80	104.1100	23,324.53	22,403.74	22,408.81					7.500	7.486	MON	140.02	1,654.93	12/28/2000	02/01/2016
31371J-XA-7	FED NATL MTG ASSOC #253673			2	1	295,108.59	106.7380	241,692.22	226,435.26	232,410.65		(69.61)			7.500	6.903	MON	1,415.24	16,621.52	01/04/2002	03/01/2031
31371J-XB-5	FED NATL MTG ASSOC #253674			2	1	3,294.21	106.7620	3,386.79	3,172.28	3,305.47					8.000	5.727	MON	21.15	245.02	08/08/2001	03/01/2031
31371J-3E-2	FED NATL MTG ASSOC #253797			2	1	28,586.12	101.5440	22,634.46	22,290.19	22,860.61		(63.90)			5.500	4.851	MON	102.16	1,203.56	10/05/2004	05/01/2016
31371J-3J-1	FED NATL MTG ASSOC #253801			2	1	138,966.23	102.2670	123,287.58	120,554.45	117,012.47		26.56			6.000	8.625	MON	602.77	7,120.99	05/06/2003	05/01/2021
31371J-3W-2	FED NATL MTG ASSOC #253813			2	1	59,160.97	106.7470	60,814.85	56,971.15	60,065.67		(34.88)			8.000	6.790	MON	379.80	4,501.53	08/08/2001	05/01/2031
31371J-5B-6	FED NATL MTG ASSOC #253842			2	1	319,944.50	105.3880	332,454.90	315,459.00	320,480.20		(58.22)			7.000	6.643	MON	1,840.18	21,588.10	08/03/2001	06/01/2031
31371J-5G-5	FED NATL MTG ASSOC #253847			2	1	116,980.60	102.2670	100,746.22	98,512.81	95,645.12		21.34			6.000	8.600	MON	492.57	5,806.82	05/06/2003	05/01/2021
31371J-6W-9	FED NATL MTG ASSOC #253885			2	1	28,059.85	102.2670	24,944.03	24,391.05	23,684.86		5.16			6.000	8.585	MON	121.96	1,441.94	05/06/2003	07/01/2021
31371J-7C-2	FED NATL MTG ASSOC #253891			2	1	295,408.16	106.6470	222,205.32	208,355.72	213,102.39		(52.21)			7.500	6.986	MON	1,302.24	15,155.70	01/04/2002	07/01/2031
31371K-EQ-0	FED NATL MTG ASSOC #254043			2	1	113,043.27	102.2670	94,595.83	92,498.76	89,904.75		18.35			6.000	8.496	MON	462.49	5,430.73	05/06/2003	10/01/2021
31371K-EZ-0	FED NATL MTG ASSOC #254052			2	1	51,026.80	106.6470	36,811.86	34,517.45	34,958.43		(1.64)			7.500	6.899	MON	215.73	2,490.45	01/04/2002	11/01/2031
31371K-F2-2	FED NATL MTG ASSOC #254085			2	1	176,329.01	102.2670	158,804.45	155,283.96	151,066.24		29.20			6.000	8.411	MON	776.42	9,188.58	05/06/2003	11/01/2021
31371K-F6-3	FED NATL MTG ASSOC #254089			2	1	183,368.16	102.4930	179,030.81	174,675.35	182,060.92		(443.49)			6.000	4.345	MON	873.38	10,285.04	11/04/2004	12/01/2016
31371K-GV-7	FED NATL MTG ASSOC #254112			2	1	16,301.72	107.6140	16,564.63	15,392.60	15,928.71		(1.04)			8.500	5.636	MON	109.03	1,306.96	10/02/2001	11/01/2031
31371K-HJ-3	FED NATL MTG ASSOC #254133			2	1	594,630.89	106.6470	521,877.14	489,349.61	498,118.72		(32.35)			7.500	6.662	MON	3,058.41	36,208.98	01/04/2002	12/01/2031
31371K-HS-3	FED NATL MTG ASSOC #254141			2	1	862,914.37	102.4930	842,503.11	822,006.70	857,716.30		(1,745.71)			6.000	3.955	MON	4,110.04	48,379.06	11/04/2004	01/01/2017
31371K-KE-0	FED NATL MTG ASSOC #254193			2	1	120,206.10	102.2670	107,923.89	105,531.36	102,783.86		18.34			6.000	8.306	MON	527.66	6,246.27	05/06/2003	02/01/2022
31371K-LL-3	FED NATL MTG ASSOC #254231			2	1	205,958.59	102.1390	185,636.46	181,748.71	177,124.76		30.42			6.000	8.251	MON	908.75	10,759.84	05/06/2003	03/01/2022
31371K-L7-4	FED NATL MTG ASSOC #254250			2	1	74,016.04	106.4490	65,372.91	61,412.26	62,389.14		(3.47)			7.500	6.755	MON	383.83	4,537.90	01/04/2002	03/01/2032
31371K-ML-2	FED NATL MTG ASSOC #254263			2	1	46,313.28	103.3810	38,556.85	37,295.92	38,370.98		(30.95)			6.500	6.192	MON	202.02	2,386.52	06/09/2005	04/01/2032
31371K-Q3-8	FED NATL MTG ASSOC #254374			2	1	173,519.34	102.1390	162,133.40	158,737.87	154,910.80		24.23			6.000	8.126	MON	793.68	9,427.25	05/06/2003	06/01/2022
31371K-SH-5	FED NATL MTG ASSOC #254420			2	1	121,084.43	102.1390	105,700.46	103,486.79	101,067.38		15.20			6.000	8.058	MON	517.43	6,106.74	05/06/2003	07/01/2022
31371K-T4-3	FED NATL MTG ASSOC #254471			2	1	196,898.27	102.1390	169,053.29	165,512.84	161,884.80		22.04			6.000	7.924	MON	827.56	9,748.41	05/06/2003	09/01/2022
31371K-UA-7	FED NATL MTG ASSOC #254477			2	1	137,571.45	100.1780	138,823.23	138,576.52	137,620.04		9.51			5.500	5.658	MON	635.14	7,531.71	05/31/2004	10/01/2032
31371K-WD-9	FED NATL MTG ASSOC #254544			2	1	229,197.52	102.1390	201,979.48	197,749.46	193,633.11		24.43			6.000	7.823	MON	988.75	11,681.55	05/06/2003	11/01/2022
31371K-WE-7	FED NATL MTG ASSOC #254545			2	1	158,536.57	100.2410	154,806.23	154,434.43	157,873.01		(117.58)			5.000	3.955	MON	643.48	7,597.67	03/30/2004	12/01/2017
31371K-WW-7	FED NATL MTG ASSOC #254561			2	1	38,336.06	103.3810	31,506.09	30,475.74	30,171.00		8.15			6.500	6.609	MON	165.08	1,938.78	07/12/2004	11/01/2032
31371K-2Z-3	FED NATL MTG ASSOC #254692			2	1	1,280,384.61	100.0740	1,273,383.11	1,272,439.60	1,280,242.00		(41.55)			5.500	5.287	MON	5,832.01	69,305.61	01/01/2005	03/01/2033
31371K-5U-1	FED NATL MTG ASSOC #254759			2	1	68,875.89	98.3920	56,776.24	57,703.95	58,320.89		(54.63)			4.500	4.280	MON	216.39	2,560.95	10/07/2003	06/01/2018
31371L-CD-9	FED NATL MTG ASSOC #254868			2	1	791,383.51	97.7200	776,254.10	794,362.39	791,588.81		23.88			5.000	5.083	MON	3,309.84	39,371.96	11/18/2004	09/01/2033
31371L-HJ-1	FED NATL MTG ASSOC #255033			2	1	223,193.36	103.2580	187,766.53	181,841.80	187,870.02		(157.42)			6.500	6.162	MON	984.98	11,648.55	11/09/2004	12/01/2033
31371L-MK-2	FED NATL MTG ASSOC #255162			2	1	100,260.65	103.2580	90,620.47	87,761.06	87,809.64		(1.21)			6.500	6.494	MON	475.37	5,637.63	07/12/2004	03/01/2034
31371L-NZ-8	FED NATL MTG ASSOC #255208			2	1	767,374.04	95.9190	780,185.30	813,380.92	777,670.81		2,000.25			4.000	5.166	MON	2,711.27	32,171.28	05/07/2004	04/01/2019
31371L-N9-6	FED NATL MTG ASSOC #255216			2	1	545,251.50	100.1840	440,976.64	440,164.80	450,277.41		(812.91)			5.000	4.562	MON	1,834.02	21,664.50	04/14/2005	05/01/2019
31371L-2N-8	FED NATL MTG ASSOC #255581			2	1	232,263.09	101.6860	192,750.83	189,555.46	194,741.88		(131.59)			6.000	5.735	MON	947.78	11,209.45	01/05/2005	02/01/2035

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
31371L-5P-0	FED NATL MTG ASSOC #255654			2	1	289,256.42	94.6890	272,970.82	288,281.17	269,649.02		495.03			4.500	5.117	MON	1,081.05	12,890.48	04/11/2005	02/01/2035
31371L-6E-4	FED NATL MTG ASSOC #255669	C		2	1	3,545,891.08	94.6970	3,677,904.38	3,883,872.35	3,547,137.56		6,330.13			4.500	6.094	MON	29,386.60	159,729.17	06/19/2006	02/01/2035
31371M-AC-1	FED NATL MTG ASSOC #255703			2	1	281,839.20	94.6970	251,791.38	265,892.06	248,687.01		453.16			4.500	5.121	MON	997.10	11,828.68	04/11/2005	04/01/2035
31371M-BE-6	FED NATL MTG ASSOC #255737			2	1	152,510.28	102.9170	108,804.75	105,721.14	108,854.16		(75.36)			6.500	6.207	MON	572.66	6,655.49	06/09/2005	04/01/2035
31371M-F8-5	FED NATL MTG ASSOC #255891			2	1	46,516.86	100.0980	39,088.97	39,050.66	39,964.03		(64.33)			5.000	4.599	MON	162.71	1,927.69	04/14/2005	10/01/2020
31371M-PC-5	FED NATL MTG ASSOC #256119			2	1	25,188.27	104.0250	25,627.38	24,635.89	25,098.34		(50.46)			7.000	6.360	MON	143.71	1,389.85	07/07/2006	02/01/2036
31371M-PU-5	FED NATL MTG ASSOC #256135	C		2	1	11,088,121.77	98.8870	11,131,721.16	11,256,976.41	11,108,919.86		8,055.77			5.500	5.768	MON	51,594.48	613,238.36	01/31/2006	02/01/2036
31371M-ZA-8	FED NATL MTG ASSOC #256437			2	1	949,212.20	102.8040	967,178.79	940,796.50	948,776.22		(435.99)			6.500	6.267	MON	5,095.98	25,236.13	06/26/2007	10/01/2036
31371M-2J-5	FED NATL MTG ASSOC #256477			2	1	4,769,796.37	102.8040	4,859,137.95	4,726,592.48	4,766,419.74		(3,376.63)			6.500	6.118	MON	25,602.38	101,294.65	07/20/2007	11/01/2036
31371N-D4-4	FED NATL MTG ASSOC #256723			2	1	191,540.35	102.7940	195,145.51	189,842.16	191,433.93		(106.43)			6.500	6.283	MON	1,028.31	5,100.85	06/26/2007	05/01/2037
31371Q-N7-9	FED NATL MTG ASSOC #258814			2	1	1,127,256.76	102.8040	1,130,473.53	1,099,636.96	1,126,566.93		(689.83)			6.500	5.616	MON	5,956.37	5,956.37	10/24/2007	08/01/2036
31371V-KQ-9	FED NATL MTG ASSOC #263203			2	1	63,412.12	100.4520	60,679.00	60,405.98	60,933.84		(923.82)			6.000	2.288	MON	302.03	3,191.30	11/04/2004	01/01/2009
31372L-A7-3	FED NATL MTG ASSOC #275530			2	1	14,465.30	100.4520	13,841.83	13,779.55	13,990.74		(176.41)			6.000	2.595	MON	68.90	754.90	11/04/2004	03/01/2009
31372P-V2-2	FED NATL MTG ASSOC #278833			2	1	33,958.10	107.5510	35,828.76	33,313.38	34,191.93		(12.37)			8.500	7.534	MON	235.97	2,823.33	07/24/2000	12/01/2024
31372P-V3-0	FED NATL MTG ASSOC #278834			2	1	31,999.41	107.5510	33,762.16	31,391.87	32,250.49		(19.31)			8.500	7.439	MON	222.36	2,663.52	07/24/2000	12/01/2024
31372V-6U-5	FED NATL MTG ASSOC #284483			2	1	1,806,706.28	100.0340	643,346.30	643,126.62	648,556.32		(4,309.88)			5.500	4.143	MON	2,947.65	30,598.73	06/10/2004	04/01/2009
31373U-LH-8	FED NATL MTG ASSOC #303728			2	1	18,749.79	101.6080	19,198.32	18,894.44	18,850.05		20.69			6.000	6.286	MON	94.47	1,069.77	02/22/2001	01/01/2011
31373U-M9-5	FED NATL MTG ASSOC #303784			2	1	83,663.00	102.6450	86,262.29	84,039.32	83,891.07		42.31			7.000	7.162	MON	490.23	5,589.82	06/06/1997	03/01/2011
31373U-P9-2	FED NATL MTG ASSOC #303848			2	1	28,617.97	101.0110	28,403.62	28,119.27	28,142.83		(86.46)			7.500	6.809	MON	175.75	1,896.41	06/04/1997	01/01/2011
31373U-SA-6	FED NATL MTG ASSOC #303913			2	1	77,637.38	105.4290	80,419.78	76,278.68	77,677.90		(22.06)			7.000	6.404	MON	444.96	5,262.38	04/09/1999	05/01/2026
31374A-3S-7	FED NATL MTG ASSOC #308709			2	1	9,660.37	105.4290	10,341.03	9,808.53	9,630.81		3.21			7.000	7.596	MON	57.22	660.68	02/21/1997	08/01/2025
31374E-Y8-9	FED NATL MTG ASSOC #312235			2	1	15,400.03	107.6010	15,646.49	14,541.16	15,309.58		(3.08)			8.500	4.157	MON	103.00	1,233.83	10/02/2001	07/01/2025
31374F-RU-5	FED NATL MTG ASSOC #312899			2	1	7,899.02	107.0220	8,223.62	7,684.08	7,876.88		(2.42)			7.500	6.486	MON	48.03	574.18	01/21/1999	06/01/2025
31374F-WG-0	FED NATL MTG ASSOC #313047			2	1	6,569.51	107.6010	6,674.66	6,203.13	6,509.14		(1.35)			8.500	4.426	MON	43.94	516.39	10/02/2001	12/01/2025
31374G-N5-2	FED NATL MTG ASSOC #313712			2	1	33,695.46	102.2590	32,823.02	32,098.08	33,077.23		(225.75)			6.000	3.310	MON	160.49	1,845.81	11/04/2004	09/01/2012
31374N-Q6-2	FED NATL MTG ASSOC #319177			2	1	96,461.61	105.4410	103,269.19	97,940.05	96,272.53		26.17			7.000	7.528	MON	571.32	6,842.60	02/21/1997	04/01/2026
31374T-B4-0	FED NATL MTG ASSOC #323259			2	1	28,341.32	102.5220	29,280.21	28,559.97	28,429.44		18.68			6.000	6.240	MON	142.80	1,663.12	02/22/2001	08/01/2013
31374T-LK-3	FED NATL MTG ASSOC #323530			2	1	35,120.18	105.4290	36,378.82	34,505.55	35,223.58		(16.95)			7.000	6.480	MON	201.28	2,379.63	04/09/1999	09/01/2026
31374T-NT-2	FED NATL MTG ASSOC #323602			2	1	35,943.11	107.1510	38,211.02	35,660.96	35,930.33		(3.20)			8.000	7.705	MON	237.74	2,796.49	01/01/2003	02/01/2029
31374T-VL-0	FED NATL MTG ASSOC #323819			2	1	3,693.64	106.9920	3,862.57	3,610.14	3,703.03		(1.62)			7.500	6.885	MON	22.56	266.27	06/27/2001	07/01/2029
31374T-W2-1	FED NATL MTG ASSOC #323865			2	1	36,436.91	103.6230	30,806.92	29,729.88	30,693.14		(33.13)			6.500	6.123	MON	161.04	1,904.17	11/09/2004	07/01/2029
31375E-U9-0	FED NATL MTG ASSOC #332808	C		2	1	1,419.42	100.1630	1,382.17	1,379.92	1,379.92		(2.34)			7.500	7.843	MON	8.62	15.65	09/18/1997	05/01/2009
31375M-XC-2	FED NATL MTG ASSOC #339175			2	1	44,955.99	102.3360	49,519.00	48,388.55	45,662.18		59.33			6.000	7.502	MON	241.94	2,866.98	03/21/1996	03/01/2026
31375N-PZ-8	FED NATL MTG ASSOC #339840			2	1	91,684.35	102.3360	100,990.27	98,684.81	93,263.40		125.32			6.000	7.324	MON	493.42	5,908.13	03/21/1996	03/01/2026
31375N-2L-4	FED NATL MTG ASSOC #340179			2	1	383,496.27	100.4520	366,967.22	365,316.09	372,205.16		(4,185.58)			6.000	2.764	MON	1,826.58	20,456.63	11/04/2004	12/01/2010
31375V-PC-1	FED NATL MTG ASSOC #346119			2	1	43,871.11	101.0110	42,960.90	42,530.81	42,727.29		(231.41)			7.500	6.185	MON	265.82	2,678.03	05/08/1998	04/01/2011
31376J-VL-0	FED NATL MTG ASSOC #357119			2	1	394,710.37	102.4930	385,373.94	375,998.57	392,089.20		(890.37)			6.000	3.922	MON	1,879.99	21,930.45	11/04/2004	05/01/2016
31376K-QV-1	FED NATL MTG ASSOC #357868	C		2	1	967,282.44	100.0980	1,009,848.08	1,008,858.39	971,362.37		2,413.43			5.000	5.989	MON	4,203.58	49,629.15	06/28/2006	06/01/2020
31376T-BV-8	FED NATL MTG ASSOC #364652			2	1	5,664.64	103.8960	5,517.08	5,310.19	5,516.79		(1.11)			6.500	4.140	MON	28.76	344.30	02/09/2004	01/01/2027
31378L-3K-6	FED NATL MTG ASSOC #402302			2	1	45,091.56	102.5220	46,585.35	45,439.43	45,220.48		34.49			6.000	6.273	MON	227.20	2,609.95	02/22/2001	04/01/2013
31378Q-GX-3	FED NATL MTG ASSOC #405314			2	1	12,978.48	105.4520	14,244.98	13,508.49	12,992.31		5.14			7.000	8.360	MON	78.80	935.39	01/01/2005	12/01/2027
31378U-NX-6	FED NATL MTG ASSOC #409106			2	1	31,236.39	103.8850	33,105.70	31,867.52	31,391.95		25.09			6.500	7.141	MON	172.62	2,060.99	11/21/1997	12/01/2017
31378X-BP-0	FED NATL MTG ASSOC #411446			2	1	58,341.09	106.9170	62,247.51	58,220.35	58,775.44		(13.47)			7.500	7.283	MON	363.87	4,136.28	06/03/1998	02/01/2025
31379E-YT-8	FED NATL MTG ASSOC #417522			2	1	29,776.43	103.5480	30,659.06	29,608.60	29,697.69		(14.34)			6.500	6.321	MON	160.38	1,902.04	05/06/1998	05/01/2013
31379F-GZ-1	FED NATL MTG ASSOC #417916			2	1	15,885.39	103.6500	13,599.10	13,120.27	13,626.93		(19.17)			6.500	6.032	MON	71.07	841.59	02/09/2004	03/01/2028
31379G-B8-4	FED NATL MTG ASSOC #418663			2	1	12,866.74	101.3860	7,313.68	7,213.69	7,289.59		(13.80)			5.500	5.084	MON	33.06	374.02	06/10/2004	04/01/2013
31379N-4W-4	FED NATL MTG ASSOC #424837			2	1	24,704.19	103.6350	25,459.72	24,566.68	24,646.93		(11.90)			6.500	6.306	MON	133.06	1,513.77	05/06/1998	04/01/2013
31379Q-WV-8	FED NATL MTG ASSOC #426460			2	1	763,595.62	101.3860	833,150.86	821,760.84	789,946.88		4,235.72			5.500	7.318	MON	3,766.40	43,995.99	12/28/1999	12/01/2013
31379R-MN-5	FED NATL MTG ASSOC #427065			2	1	5,001.16	103.6500	4,749.90	4,582.66	4,789.58		(7.79)			6.500	5.959	MON	24.82	296.84	07/12/2004	05/01/2028
31379S-TZ-9	FED NATL MTG ASSOC #428168			2	1	82,580.85	106.8320	85,701.15	80,220.40	82,180.53		(37.44)			7.500	6.519	MON	501.38	5,969.89	10/16/1998	02/01/2027
31379T-TG-9	FED NATL MTG ASSOC #429051			2	1	79,934.12	103.6350	82,351.52	79,462.90	79,730.26		(36.62)			6.500	6.312	MON	430.42	5,013.67	06/24/1998	07/01/2013
31379T-3M-4	FED NATL MTG ASSOC #429304			2	1	13,039.19	103.6350	13,438.43	12,967.05	13,003.32		(6.02)			6.500	6.327	MON	70.24	816.07	05/06/1998	06/01/2013
31379V-WD-7	FED NATL MTG ASSOC #430944			2	1	31,971.53	103.6350	32,929.88	31,774.81	31,866.33		(11.95)			6.500	6.342	MON	172.11	2,043.05	06/24/1998	07/01/2013
31379Y-6V-0	FED NATL MTG ASSOC #433884			2	1	31,282.52	102.5220	32,318.86	31,523.88	31,387.71		20.47			6.000	6.225	MON	157.62	1,836.22	02/22/2001	07/01/2013
31380B-GH-7	FED NATL MTG ASSOC #435000			2	1	17,133.97	103.6500	13,846.95	13,359.40	13,913.55		(2.46)			6.500	4.004	MON	72.36	851.81	02/09/2004	08/01/2028
31380C-QW-1	FED NATL MTG ASSOC #436169			2	1	46,330.54	103.6350	47,736.29	46,061.85	46,213.89		(19.77)			6.500	6.319	MON	249.50	2,907.28	06/24/1998	07/01/2013
31380C-2A-5	FED NATL MTG ASSOC #436469			2	1	63,657.79	105.4610	64,455.22	61,117.57	63,550.86		(8.71)			7.000	4.054	MON	356.52	4,205.50	08/15/2002	07/01/2028
31380C-3A-4	FED NATL MTG ASSOC #436493			2	1	52,747.08	103.6350	54,345.27	52,439.01	52,589.63		(21.17)			6.500	6.338	MON	284.04	3,306.85	06/24/1998	07/01/2013

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
31380C-3B-2	FED NATL MTG ASSOC #436494			2	1	28,654.69	103.6350	29,524.41	28,488.79	28,589.51		(12.66)			6.500	6.307	MON	154.31	1,831.53	06/24/1998	07/01/2013
31380H-SX-6	FED NATL MTG ASSOC #440734			2	1	116,625.61	102.5020	104,641.20	102,087.04	99,087.76		37.13			6.000	8.706	MON	510.43	6,036.80	05/06/2003	12/01/2018
31380K-N2-2	FED NATL MTG ASSOC #442409			2	1	5,762.21	102.2670	5,937.90	5,806.26	5,631.81		0.51			6.000	8.591	MON	29.03	347.83	05/06/2003	11/01/2028
31380L-BP-2	FED NATL MTG ASSOC #442946			2	1	4,020.02	103.8310	4,121.22	3,969.16	4,007.28		(0.67)			6.500	6.254	MON	21.50	201.53	09/25/1998	10/01/2028
31380L-BT-4	FED NATL MTG ASSOC #442950			2	1	74,499.38	103.8310	76,375.00	73,556.92	74,161.72		(9.31)			6.500	6.296	MON	398.43	4,773.57	09/25/1998	10/01/2028
31380L-B5-6	FED NATL MTG ASSOC #442960			2	1	54,881.94	103.6500	56,165.25	54,187.66	54,682.47		(7.83)			6.500	6.270	MON	293.51	3,311.85	09/25/1998	10/01/2028
31380L-FK-9	FED NATL MTG ASSOC #443070			2	1	60,222.85	103.6500	62,577.11	60,373.76	60,247.57		2.00			6.500	6.551	MON	327.02	3,883.03	08/11/1998	09/01/2028
31380L-GF-9	FED NATL MTG ASSOC #443098			2	1	35,479.62	103.6500	36,580.12	35,292.13	35,449.40		(2.40)			6.500	6.393	MON	191.17	2,267.47	11/18/1998	12/01/2028
31380M-DY-9	FED NATL MTG ASSOC #443919			2	1	45,138.20	103.8310	46,274.63	44,567.18	45,043.97		(8.19)			6.500	6.236	MON	241.40	2,845.68	09/25/1998	10/01/2028
31380M-NF-9	FED NATL MTG ASSOC #444190			2	1	52,220.92	103.6230	53,793.36	51,912.69	52,167.15		(3.88)			6.500	6.380	MON	281.19	3,369.06	01/13/1999	02/01/2029
31380P-YV-5	FED NATL MTG ASSOC #446324			2	1	10,012.52	105.4120	10,973.14	10,409.77	10,027.15		5.47			7.000	8.405	MON	60.72	715.96	01/01/2005	08/01/2027
31380P-7J-2	FED NATL MTG ASSOC #446497			2	1	25,069.27	102.5220	25,899.78	25,262.69	25,146.48		15.08			6.000	6.221	MON	126.31	1,484.63	02/22/2001	12/01/2013
31380T-ZD-6	FED NATL MTG ASSOC #449940			2	1	101,409.43	103.6500	97,984.94	94,534.88	99,688.62		(23.37)			6.500	3.262	MON	512.06	6,134.87	02/09/2004	12/01/2028
31380T-4P-3	FED NATL MTG ASSOC #450030			2	1	30,745.31	103.6500	31,698.95	30,582.83	30,721.34		(2.03)			6.500	6.388	MON	165.66	1,921.18	11/18/1998	12/01/2028
31380Y-PD-6	FED NATL MTG ASSOC #454120			2	1	1,880.05	105.4610	2,003.64	1,899.89	1,872.88					7.000	7.454	MON	11.08	131.74	06/16/1999	12/01/2028
31380Y-7J-3	FED NATL MTG ASSOC #454597			2	1	37,994.97	102.5840	41,616.97	40,568.52	39,182.89		168.78			6.000	7.632	MON	202.84	2,380.09	03/14/2000	02/01/2014
31381A-ZL-8	FED NATL MTG ASSOC #455347			2	1	27,770.51	102.3720	27,081.49	26,454.00	27,476.75		(104.00)			6.000	3.708	MON	132.27	1,558.93	11/04/2004	03/01/2014
31381D-HW-8	FED NATL MTG ASSOC #457545			2	1	184,431.85	105.4330	190,523.18	180,704.83	183,100.17		(119.90)			7.000	6.446	MON	1,054.11	12,332.99	12/01/1998	08/01/2018
31381D-TG-0	FED NATL MTG ASSOC #457851			2	1	51,406.79	103.6500	45,790.46	44,178.17	46,246.91		(74.49)			6.500	5.952	MON	239.30	2,846.41	02/09/2004	01/01/2029
31382E-PB-2	FED NATL MTG ASSOC #480218			2	1	14,005.22	103.6500	14,430.64	13,922.54	13,996.06		(1.38)			6.500	6.399	MON	75.41	903.67	01/13/1999	02/01/2029
31382J-CG-4	FED NATL MTG ASSOC #483471			2	1	15,452.16	102.7060	15,992.67	15,571.38	15,503.34		12.76			6.000	6.265	MON	77.86	923.77	02/22/2001	10/01/2013
31382J-WG-2	FED NATL MTG ASSOC #484047			2	1	91,183.72	103.6500	93,953.62	90,645.50	91,122.53		(9.03)			6.500	6.399	MON	491.00	5,778.80	01/13/1999	02/01/2029
31382K-QE-1	FED NATL MTG ASSOC #484753			2	1	43,298.60	103.6230	39,210.27	37,839.44	37,866.84					6.500	6.481	MON	204.96	2,430.66	05/01/2002	03/01/2029
31382Q-TY-1	FED NATL MTG ASSOC #489367			2	1	191,878.47	103.6230	159,324.29	153,754.16	158,725.31		(174.82)			6.500	6.120	MON	832.84	9,826.00	11/09/2004	03/01/2029
31382R-NY-5	FED NATL MTG ASSOC #490107			2	1	18,444.22	103.6230	15,757.18	15,206.29	15,811.28		(21.41)			6.500	6.035	MON	82.37	975.80	02/09/2004	03/01/2029
31382R-Z7-1	FED NATL MTG ASSOC #490466			2	1	460.22	103.6230	445.02	429.46	454.30					6.500	3.088	MON	2.33	28.22	02/09/2004	03/01/2029
31382S-FK-2	FED NATL MTG ASSOC #490770			2	1	38,603.88	103.6230	35,843.40	34,590.28	34,615.34					6.500	6.481	MON	187.36	2,227.17	05/01/2002	03/01/2029
31382T-FW-4	FED NATL MTG ASSOC #491681			2	1	27,712.37	102.5220	30,335.65	29,589.45	28,548.31		124.86			6.000	7.746	MON	147.95	1,720.55	03/14/2000	03/01/2014
31382T-PV-5	FED NATL MTG ASSOC #491936			2	1	20,167.83	103.6230	21,794.50	21,032.54	20,195.62		10.15			6.500	7.572	MON	113.93	1,358.46	01/01/2005	04/01/2029
31382U-G6-7	FED NATL MTG ASSOC #492621			2	1	6,410.85	103.6230	3,582.39	3,457.15	3,618.78		(0.64)			6.500	3.719	MON	18.73	210.34	02/09/2004	06/01/2029
31382U-RV-0	FED NATL MTG ASSOC #492900			2	1	7,146.21	105.4410	7,649.19	7,254.46	7,146.53		1.50			7.000	7.445	MON	42.32	495.68	06/16/1999	10/01/2028
31382U-R3-2	FED NATL MTG ASSOC #492906			2	1	11,263.00	105.4520	12,036.93	11,414.60	11,268.46		1.57			7.000	7.433	MON	66.59	787.13	06/16/1999	01/01/2029
31382U-WN-2	FED NATL MTG ASSOC #493053			2	1	10,974.18	103.6230	11,824.87	11,411.46	10,989.88		5.70			6.500	7.438	MON	61.81	729.41	01/01/2005	05/01/2029
31382V-JG-0	FED NATL MTG ASSOC #493563			2	1	15,095.41	105.4690	16,464.57	15,610.84	15,106.46		4.07			7.000	8.123	MON	91.06	1,091.04	01/01/2005	05/01/2029
31382W-WR-9	FED NATL MTG ASSOC #494856			2	1	194,028.78	102.2110	192,308.17	188,149.10	193,810.65		(49.93)			6.000	4.847	MON	940.75	11,209.02	04/20/2005	05/01/2029
31383A-GY-9	FED NATL MTG ASSOC #497115			2	1	5,515.12	105.4690	6,019.88	5,707.73	5,519.04		1.45			7.000	8.169	MON	33.30	399.08	01/01/2005	08/01/2029
31383A-RE-1	FED NATL MTG ASSOC #497385			2	1	12,877.61	103.6230	13,887.93	13,402.39	12,894.62		6.24			6.500	7.547	MON	72.60	866.98	01/01/2005	05/01/2029
31383B-AB-3	FED NATL MTG ASSOC #497802			2	1	3,350.30	102.3720	3,458.92	3,378.78	3,362.47		1.98			6.000	6.230	MON	16.89	199.63	01/30/2001	07/01/2014
31383B-5Z-6	FED NATL MTG ASSOC #498664			2	1	5,131.53	102.3720	5,297.97	5,175.21	5,149.84		3.02			6.000	6.223	MON	25.88	301.72	01/30/2001	05/01/2014
31383C-DA-0	FED NATL MTG ASSOC #498797			2	1	10,909.04	102.3720	11,262.82	11,001.86	10,939.89		6.77			6.000	6.241	MON	55.01	615.74	01/30/2001	07/01/2014
31383E-E7-2	FED NATL MTG ASSOC #500658			2	1	3,058.08	102.3720	3,157.25	3,084.10	3,067.60		1.79			6.000	6.235	MON	15.42	181.97	01/30/2001	07/01/2014
31383E-5G-2	FED NATL MTG ASSOC #501347			2	1	42,556.34	106.8990	46,053.77	43,081.39	42,642.90		2.82			7.500	7.914	MON	269.26	3,194.96	04/13/2000	06/01/2029
31383E-5J-6	FED NATL MTG ASSOC #501349			2	1	6,343.46	106.8990	6,864.82	6,421.75	6,357.10					7.500	7.934	MON	40.14	480.70	04/13/2000	06/01/2029
31383F-XZ-6	FED NATL MTG ASSOC #502096			2	1	1,015.49	102.3720	1,048.43	1,024.14	1,018.66		0.64			6.000	6.245	MON	5.12	59.21	01/30/2001	08/01/2014
31383G-NB-8	FED NATL MTG ASSOC #502686			2	1	3,645.47	105.4690	3,974.34	3,768.26	3,648.02		0.95			7.000	8.198	MON	21.98	237.68	01/01/2005	09/01/2029
31383G-WH-5	FED NATL MTG ASSOC #502948			2	1	8,000.84	105.4690	8,751.50	8,297.71	8,006.75		2.19			7.000	8.262	MON	48.40	571.19	01/01/2005	08/01/2029
31383G-ZT-6	FED NATL MTG ASSOC #503054			2	1	72,410.89	105.4690	79,109.78	75,007.73	72,503.99		22.65			7.000	8.099	MON	437.55	5,243.19	01/01/2003	07/01/2029
31383H-SE-5	FED NATL MTG ASSOC #503717			2	1	61,082.52	106.8990	66,102.53	61,836.17	61,241.73		3.43			7.500	7.912	MON	386.48	4,535.15	04/13/2000	06/01/2029
31383H-TN-4	FED NATL MTG ASSOC #503757			2	1	17,634.96	103.6230	19,018.80	18,353.88	17,659.54		8.97			6.500	7.464	MON	99.42	1,186.09	01/01/2005	07/01/2029
31383J-CZ-1	FED NATL MTG ASSOC #504188			2	1	14,164.13	105.4690	15,498.72	14,695.07	14,182.83		4.53			7.000	8.154	MON	85.72	1,027.31	01/01/2003	06/01/2029
31383J-GU-8	FED NATL MTG ASSOC #504311			2	1	25,417.58	103.6230	26,646.50	25,714.91	25,449.53		3.20			6.500	6.774	MON	139.29	1,596.17	01/29/2001	08/01/2029
31383J-TM-2	FED NATL MTG ASSOC #504656			2	1	33,342.81	102.3720	34,397.03	33,600.04	33,428.72		19.12			6.000	6.225	MON	168.00	1,958.49	02/22/2001	08/01/2014
31383K-AP-2	FED NATL MTG ASSOC #505014			2	1	44,225.02	102.3720	45,659.27	44,601.33	44,387.42		24.30			6.000	6.214	MON	223.01	2,633.27	01/30/2001	08/01/2014
31383K-D5-3	FED NATL MTG ASSOC #505124			2	1	4,848.01	106.9580	5,260.16	4,917.95	4,833.93					7.500	8.302	MON	30.74	368.72	04/18/2000	07/01/2029
31383L-D7-7	FED NATL MTG ASSOC #506026			2	1	22,133.83	106.8990	24,002.19	22,453.05	22,186.87		1.20			7.500	8.101	MON	140.33	1,681.46	04/18/2000	08/01/2029
31383L-2Q-7	FED NATL MTG ASSOC #506683			2	1	3,723.09	102.3720	3,843.85	3,754.79	3,735.49		2.29			6.000	6.239	MON	18.77	218.41	01/30/2001	07/01/2014
31383M-LZ-4	FED NATL MTG ASSOC #507144			2	1	18,443.02	102.3720	19,041.15	18,599.96	18,503.03		10.62			6.000	6.238	MON	93.00	1,007.39	01/30/2001	10/01/2014
31383N-ZH-7	FED NATL MTG ASSOC #508444			2	1	6,494.72	102.3720	6,705.36	6,549.99	6,514.25		3.92			6.000	6.238	MON	32.75	356.41	01/30/2001	08/01/2014

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
31383R-U5-9	FED NATL MTG ASSOC #511004			2	1	29,109.32	105.4690	31,824.95	30,174.74	29,130.49		7.79			7.000	8.215	MON	176.02	2,108.94	01/01/2005	09/01/2029
31383R-4P-4	FED NATL MTG ASSOC #511230			2	1	57,091.04	105.4690	62,386.10	59,151.22	57,129.17		14.12			7.000	8.325	MON	345.04	4,135.02	01/01/2005	10/01/2029
31383S-FP-0	FED NATL MTG ASSOC #511474			2	1	16,438.10	105.4690	17,975.74	17,043.65	16,450.22		4.49			7.000	8.253	MON	99.42	1,191.16	01/01/2005	09/01/2029
31383S-SM-3	FED NATL MTG ASSOC #511824			2	1	17,247.97	101.5440	13,228.32	13,027.12	13,408.23		(22.04)			5.500	4.098	MON	59.71	700.45	02/06/2004	07/01/2016
31383S-Z3-7	FED NATL MTG ASSOC #512062			2	1	34,762.63	105.2580	36,250.70	34,439.77	34,660.92		(14.63)			8.000	7.602	MON	229.60	2,730.16	06/29/2000	11/01/2014
31383T-JV-1	FED NATL MTG ASSOC #512476			2	1	9,910.48	106.8990	10,724.98	10,032.77	9,928.66		0.59			7.500	7.988	MON	62.70	751.38	04/13/2000	10/01/2029
31383T-KG-2	FED NATL MTG ASSOC #512495			2	1	6,836.86	103.6230	7,348.41	7,091.50	6,844.73		2.88			6.500	7.402	MON	38.41	460.31	01/01/2005	10/01/2029
31383U-3H-6	FED NATL MTG ASSOC #513900			2	1	1,099.31	106.8990	1,148.55	1,074.42	1,068.79					7.500	7.624	MON	6.72	80.41	06/27/2001	10/01/2029
31383V-RV-7	FED NATL MTG ASSOC #514500			2	1	5,438.98	105.4690	5,951.30	5,642.71	5,442.50		1.33			7.000	8.394	MON	32.92	383.58	01/01/2005	11/01/2029
31383V-TJ-2	FED NATL MTG ASSOC #514553			2	1	14,702.86	103.6230	15,872.90	15,317.97	14,713.91		7.93			6.500	7.576	MON	82.97	980.35	11/10/1999	12/01/2029
31383Y-DF-1	FED NATL MTG ASSOC #516802			2	1	10,909.40	105.4690	11,991.24	11,369.46	10,916.82		2.74			7.000	8.560	MON	66.32	794.75	01/01/2005	12/01/2029
31384A-H2-7	FED NATL MTG ASSOC #517849			2	1	17,171.64	106.8990	18,414.98	17,226.45	17,226.45					7.500	7.500	MON	107.67	1,290.13	06/27/2001	12/01/2029
31384A-LP-1	FED NATL MTG ASSOC #517934			2	1	22,111.06	104.1000	22,628.57	21,737.43	21,996.94		(14.95)			7.000	6.361	MON	126.80	1,510.81	02/12/2001	11/01/2015
31384B-WX-0	FED NATL MTG ASSOC #519162			2	1	23,563.86	106.8990	25,507.06	23,860.79	23,567.41		1.32			7.500	8.115	MON	149.13	1,756.62	01/01/2005	11/01/2029
31384B-5E-2	FED NATL MTG ASSOC #519345			2	1	4,079.38	105.4690	4,442.39	4,212.04	4,082.77		0.84			7.500	8.176	MON	24.57	294.24	01/01/2003	10/01/2029
31384C-NU-4	FED NATL MTG ASSOC #519803			2	1	20,166.40	106.8990	21,070.50	19,710.58	19,638.53		0.93			7.500	7.587	MON	123.19	1,476.27	06/27/2001	12/01/2029
31384D-LC-4	FED NATL MTG ASSOC #520623			2	1	2,454.12	106.8990	2,564.15	2,398.66	2,387.34					7.500	7.614	MON	14.99	171.57	06/27/2001	11/01/2029
31384D-WR-9	FED NATL MTG ASSOC #520956			2	1	7,772.14	106.8990	8,414.92	7,871.81	7,762.35		0.52			7.500	8.227	MON	49.20	579.78	01/01/2005	11/01/2029
31384F-FX-0	FED NATL MTG ASSOC #522282			2	1	3,576.34	104.1500	3,630.87	3,486.19	3,561.13		(7.72)			7.000	6.102	MON	20.34	241.54	08/02/2001	12/01/2014
31384J-CQ-0	FED NATL MTG ASSOC #524879			2	1	8,949.45	107.2650	9,244.26	8,618.19	8,988.68		(5.86)			8.000	7.119	MON	57.45	687.59	08/08/2001	02/01/2030
31384J-PQ-6	FED NATL MTG ASSOC #525231			2	1	15,937.68	107.2700	16,463.49	15,347.75	16,287.72		(16.76)			8.000	6.560	MON	102.32	1,226.39	08/08/2001	04/01/2030
31384K-HL-3	FED NATL MTG ASSOC #525935			2	1	47,195.18	106.7620	50,119.56	46,945.06	47,192.28		(1.08)			8.000	7.731	MON	312.97	3,662.45	01/01/2005	01/01/2030
31384K-XE-1	FED NATL MTG ASSOC #526377			2	1	1,237.64	106.7620	1,272.40	1,191.81	1,269.45		(1.01)			8.000	6.543	MON	7.95	93.26	08/08/2001	05/01/2030
31384L-QJ-6	FED NATL MTG ASSOC #527057			2	1	35,295.70	105.3390	36,834.82	34,967.90	35,209.39		(13.22)			8.000	7.540	MON	233.12	2,771.41	06/29/2000	04/01/2015
31384L-XX-7	FED NATL MTG ASSOC #527294			2	1	5,414.14	102.3720	5,589.73	5,460.21	5,434.02		3.14			6.000	6.215	MON	27.30	320.56	01/30/2001	10/01/2014
31384M-NP-3	FED NATL MTG ASSOC #527898			2	1	119,489.58	107.0960	127,155.72	118,730.33	119,462.33		(10.29)			8.000	7.754	MON	791.54	9,459.16	01/01/2005	12/01/2024
31384M-NR-9	FED NATL MTG ASSOC #527900			2	1	77,070.16	107.2650	82,220.36	76,651.93	77,064.96		(1.92)			8.000	7.741	MON	511.01	6,121.30	01/01/2005	10/01/2029
31384N-P8-7	FED NATL MTG ASSOC #528847			2	1	9,540.59	106.8990	10,346.53	9,678.75	9,542.42		0.67			7.500	8.151	MON	60.49	724.45	01/01/2005	01/01/2030
31384N-SY-7	FED NATL MTG ASSOC #528935			2	1	33,230.55	105.3390	34,679.60	32,921.91	33,212.63		(13.16)			8.000	7.439	MON	219.48	2,612.14	06/29/2000	07/01/2015
31384P-D8-5	FED NATL MTG ASSOC #529427			2	1	468.54	106.7620	481.79	451.27	478.35					8.000	6.648	MON	3.01	36.38	08/08/2001	03/01/2030
31384P-QQ-1	FED NATL MTG ASSOC #529763			2	1	2,141.67	106.7380	2,234.29	2,093.25	2,079.11					7.500	7.659	MON	13.08	156.59	06/27/2001	02/01/2030
31384Q-FU-2	FED NATL MTG ASSOC #530379			2	1	328.63	104.1100	335.63	322.38	322.47					7.500	7.482	MON	2.01	21.11	12/28/2000	03/01/2015
31384R-AX-9	FED NATL MTG ASSOC #531122			2	1	3,036.19	106.9920	3,175.06	2,967.56	2,953.49					7.500	7.616	MON	18.55	222.04	06/27/2001	02/01/2030
31384R-KE-0	FED NATL MTG ASSOC #531393			2	1	16,778.34	104.1500	17,034.18	16,355.40	16,714.86		(41.21)			7.000	6.030	MON	95.41	1,126.47	08/02/2001	05/01/2015
31384R-TH-4	FED NATL MTG ASSOC #531652			2	1	2,788.74	104.4370	2,889.03	2,766.28	2,764.50					7.500	7.539	MON	17.29	204.88	10/13/2000	03/01/2015
31384S-E2-1	FED NATL MTG ASSOC #532153			2	1	857.23	106.8990	895.66	837.85	834.14					7.500	7.605	MON	5.24	62.01	06/27/2001	02/01/2030
31384S-QY-8	FED NATL MTG ASSOC #532471			2	1	8,029.10	106.7380	8,725.97	8,175.14	8,030.73		0.58			7.500	8.416	MON	51.09	580.99	01/01/2005	03/01/2030
31384S-WZ-8	FED NATL MTG ASSOC #532664			2	1	562.46	104.1100	574.43	551.75	551.92					7.500	7.481	MON	3.45	36.43	12/28/2000	07/01/2015
31384S-2W-8	FED NATL MTG ASSOC #532789			2	1	111,820.09	104.0800	114,415.37	109,930.66	110,663.61		(35.95)			7.000	6.648	MON	641.27	7,459.19	02/12/2001	04/01/2016
31384T-FN-2	FED NATL MTG ASSOC #533073			2	1	3,998.67	106.7620	4,111.04	3,850.65	4,042.27		(2.39)			8.000	6.871	MON	25.67	308.00	08/08/2001	06/01/2030
31384T-JB-4	FED NATL MTG ASSOC #533158			2	1	9,691.64	105.4650	10,547.62	10,001.05	9,780.18		6.10			7.000	7.894	MON	58.34	691.20	03/08/2000	03/01/2020
31384T-SC-2	FED NATL MTG ASSOC #533415			2	1	5,999.33	104.4370	6,215.04	5,950.97	5,950.72					7.500	7.503	MON	37.19	439.95	10/13/2000	04/01/2015
31384T-SF-5	FED NATL MTG ASSOC #533418			2	1	1,808.99	104.1100	1,847.57	1,774.63	1,775.07					7.500	7.486	MON	11.09	131.65	12/28/2000	04/01/2015
31384T-YV-3	FED NATL MTG ASSOC #533624			2	1	12,942.36	104.1100	13,218.18	12,696.36	12,700.86					7.500	7.479	MON	79.35	943.54	12/28/2000	04/01/2015
31384U-FH-2	FED NATL MTG ASSOC #533968			2	1	11,256.64	105.2580	11,738.49	11,152.09	11,231.69		(4.61)			8.000	7.492	MON	74.35	876.74	06/29/2000	07/01/2015
31384U-FM-1	FED NATL MTG ASSOC #533972			2	1	5,464.28	106.7620	5,617.84	5,262.01	5,642.09		(5.36)			8.000	6.373	MON	35.08	420.39	08/08/2001	03/01/2030
31384U-PG-3	FED NATL MTG ASSOC #534223			2	1	970.81	106.7620	998.08	934.86	990.15		(0.77)			8.000	6.650	MON	6.23	74.50	08/08/2001	04/01/2030
31384V-LK-6	FED NATL MTG ASSOC #535030			2	1	19,025.68	105.4690	19,265.47	18,266.50	18,975.12		(10.44)			7.000	6.125	MON	106.55	1,256.87	08/15/2002	12/01/2029
31384V-T4-4	FED NATL MTG ASSOC #535271			2	1	543.40	106.7620	558.68	523.29	545.47					8.000	7.032	MON	3.49	40.98	08/08/2001	05/01/2030
31384V-UG-5	FED NATL MTG ASSOC #535283			2	1	20,343.53	106.7620	20,915.25	19,590.51	20,438.78		(10.51)			8.000	7.012	MON	130.60	1,528.75	08/08/2001	05/01/2030
31384V-UL-4	FED NATL MTG ASSOC #535287			2	1	25,505.98	106.7620	26,222.78	24,561.87	25,570.24		(12.46)			8.000	7.061	MON	163.75	1,913.73	08/08/2001	05/01/2030
31384V-UP-5	FED NATL MTG ASSOC #535290			2	1	20,606.33	106.7620	21,185.45	19,843.60	20,690.47		(10.40)			8.000	7.027	MON	132.29	1,554.58	08/08/2001	05/01/2030
31384V-VZ-2	FED NATL MTG ASSOC #535332			2	1	7,703.04	107.5760	7,824.49	7,273.45	7,743.17		(1.93)			8.500	5.148	MON	51.52	606.53	10/02/2001	04/01/2030
31384V-WD-0	FED NATL MTG ASSOC #535344			2	1	32,395.90	103.6500	28,542.46	27,537.48	27,242.59		1.25			6.500	7.179	MON	149.16	1,763.29	02/09/2004	05/01/2030
31384V-X4-9	FED NATL MTG ASSOC #535399			2	1	19,145.47	106.7620	19,683.51	18,436.79	19,512.24		(13.98)			8.000	6.683	MON	122.91	1,450.54	08/08/2001	07/01/2030
31384V-YT-3	FED NATL MTG ASSOC #535422			2	1	15,128.47	107.6450	15,376.90	14,284.77	15,087.67		(3.65)			8.500	3.879	MON	101.18	1,166.23	10/02/2001	07/01/2030
31384V-Z2-1	FED NATL MTG ASSOC #535461			2	1	6,531.82	104.1000	6,684.70	6,421.45	6,481.96		(3.77)			7.000	6.502	MON	37.46	438.87	02/12/2001	07/01/2015
31384V-5P-3	FED NATL MTG ASSOC #535554			2	1	396,275.18	104.1000	405,474.78	389,506.72	393,147.57		(231.30)			7.000	6.505	MON	2,272.17	26,532.96	08/02/2001	10/01/2015

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
31384W-A8-3	FED NATL MTG ASSOC #535631			2	1	18,296.58	104.1000	18,566.54	17,835.37	18,269.17		(37.44)			7.000	6.074	MON	104.04	1,220.98	08/02/2001	12/01/2015
31384W-B9-0	FED NATL MTG ASSOC #535664			2	1	38,266.82	105.4640	38,747.21	36,739.80	38,144.47		(3.68)			7.000	4.191	MON	214.32	2,514.20	08/15/2002	01/01/2031
31384W-G2-0	FED NATL MTG ASSOC #535817			2	1	23,399.57	105.4640	24,332.13	23,071.53	23,385.51		(1.50)			7.000	6.426	MON	134.59	1,587.88	08/03/2001	04/01/2031
31384W-G9-5	FED NATL MTG ASSOC #535824			2	1	66,001.43	105.4640	68,631.78	65,076.11	66,328.50		(15.26)			7.000	6.569	MON	379.60	4,472.02	08/03/2001	04/01/2031
31384W-HL-7	FED NATL MTG ASSOC #535835			2	1	140,734.41	103.5450	143,437.60	138,526.63	139,889.39		(109.88)			6.500	6.134	MON	750.35	8,787.76	08/14/2001	04/01/2016
31384W-KT-6	FED NATL MTG ASSOC #535906			2	1	561.98	106.7620	577.80	541.20	564.28					8.000	7.031	MON	3.61	42.05	08/08/2001	05/01/2031
31384W-KY-5	FED NATL MTG ASSOC #535911			2	1	26,355.73	103.5860	22,849.67	22,058.65	22,009.43					6.500	6.561	MON	119.48	1,412.18	05/01/2002	05/01/2031
31384W-KZ-2	FED NATL MTG ASSOC #535912			2	1	36,309.79	103.5860	30,683.59	29,621.37	31,062.05		(46.41)			6.500	5.966	MON	160.45	1,899.09	02/09/2004	05/01/2031
31384W-W9-7	FED NATL MTG ASSOC #536272			2	1	15,651.22	106.7620	16,091.08	15,071.90	15,859.65		(9.71)			8.000	6.819	MON	100.48	1,204.45	08/08/2001	06/01/2030
31384W-ZF-0	FED NATL MTG ASSOC #536342			2	1	866.60	106.7620	890.94	834.51	878.21		(0.58)			8.000	6.807	MON	5.56	66.48	08/08/2001	04/01/2030
31384W-2H-2	FED NATL MTG ASSOC #536376			2	1	1,981.87	105.2580	2,066.71	1,963.47	1,976.86		(0.84)			8.000	7.531	MON	13.09	153.13	06/29/2000	04/01/2015
31384W-2J-8	FED NATL MTG ASSOC #536377			2	1	14,367.75	104.1100	14,673.96	14,094.67	14,098.55					7.500	7.484	MON	88.09	1,046.36	12/28/2000	05/01/2015
31384X-F4-5	FED NATL MTG ASSOC #536687			2	1	8,822.43	106.7620	9,070.36	8,495.86	9,004.18		(6.44)			8.000	6.655	MON	56.64	625.91	08/08/2001	05/01/2030
31384X-PU-6	FED NATL MTG ASSOC #536935			2	1	1,541.69	106.7620	1,585.01	1,484.62	1,563.99		(0.99)			8.000	6.792	MON	9.90	118.81	08/08/2001	05/01/2030
31384X-RT-7	FED NATL MTG ASSOC #536998			2	1	217,730.80	106.8990	149,569.95	139,916.48	143,390.23		(17.12)			7.500	6.335	MON	874.48	10,042.23	01/04/2002	03/01/2030
31384X-RU-4	FED NATL MTG ASSOC #536999			2	1	30,202.46	107.2650	31,197.38	29,084.52	30,669.94		(21.74)			8.000	6.759	MON	193.90	2,313.20	08/08/2001	03/01/2030
31384X-5D-6	FED NATL MTG ASSOC #537344			2	1	7,907.53	105.3390	8,252.35	7,834.09	7,882.18		(2.55)			8.000	7.573	MON	52.23	600.85	06/29/2000	06/01/2015
31384Y-NX-0	FED NATL MTG ASSOC #537806			2	1	15,991.88	106.7620	16,441.31	15,399.94	16,089.00		(8.82)			8.000	6.976	MON	102.67	1,205.63	08/08/2001	05/01/2030
31384Y-VQ-6	FED NATL MTG ASSOC #538023			2	1	4,455.45	106.7620	4,580.66	4,290.53	4,551.99		(1.15)			8.000	4.983	MON	28.60	343.23	08/08/2001	05/01/2030
31384Y-2U-9	FED NATL MTG ASSOC #538187			2	1	2,369.75	107.2650	2,447.80	2,282.02	2,429.17		(2.55)			8.000	6.494	MON	15.21	182.29	08/08/2001	05/01/2030
31384Y-6P-6	FED NATL MTG ASSOC #538278			2	1	1,936.27	104.1000	1,964.85	1,887.47	1,931.73		(4.66)			7.000	6.014	MON	11.01	129.10	08/02/2001	05/01/2015
31385A-LE-5	FED NATL MTG ASSOC #538625			2	1	1,545.03	106.7620	1,588.43	1,487.82	1,615.92		(1.75)			8.000	6.102	MON	9.92	118.80	08/08/2001	06/01/2030
31385A-XJ-1	FED NATL MTG ASSOC #538981			2	1	172.25	107.2650	177.90	165.85	177.00					8.000	6.470	MON	1.11	12.11	08/08/2001	06/01/2030
31385B-Z7-3	FED NATL MTG ASSOC #539966			2	1	22,568.83	104.1100	23,049.83	22,139.88	22,145.21					7.500	7.486	MON	138.37	1,619.95	12/28/2000	05/01/2015
31385C-EK-5	FED NATL MTG ASSOC #540238			2	1	54,957.45	106.7620	56,501.99	52,923.24	56,970.99		(58.33)			8.000	6.284	MON	352.82	4,220.56	08/08/2001	07/01/2030
31385C-WQ-2	FED NATL MTG ASSOC #540755			2	1	23,180.97	106.7620	23,832.43	22,322.92	23,572.36		(5.31)			8.000	5.262	MON	148.82	1,742.13	08/08/2001	05/01/2030
31385C-ZR-7	FED NATL MTG ASSOC #540852			2	1	399,591.72	102.4930	390,139.84	380,648.53	396,439.77		(1,075.97)			6.000	4.304	MON	1,903.25	22,460.74	11/04/2004	04/01/2016
31385C-Z5-5	FED NATL MTG ASSOC #540864			2	1	34,170.30	102.4930	33,362.03	32,550.40	33,940.09		(78.31)			6.000	3.916	MON	162.75	1,910.31	11/04/2004	06/01/2016
31385D-LG-4	FED NATL MTG ASSOC #541327			2	1	36,162.83	104.1100	36,933.56	35,475.52	35,483.45					7.500	7.487	MON	221.72	2,612.34	12/28/2000	05/01/2015
31385D-4L-2	FED NATL MTG ASSOC #541827			2	1	209.93	106.7620	215.83	202.16	214.84					8.000	6.591	MON	1.35	15.29	08/08/2001	06/01/2030
31385D-4U-2	FED NATL MTG ASSOC #541835			2	1	22,315.34	104.1100	22,790.95	21,891.21	21,898.71					7.500	7.479	MON	136.81	1,625.97	12/28/2000	06/01/2015
31385D-6A-4	FED NATL MTG ASSOC #541865			2	1	859.32	106.7620	883.48	827.52	898.34		(0.93)			8.000	6.121	MON	5.52	65.83	08/08/2001	07/01/2030
31385E-BT-5	FED NATL MTG ASSOC #541950			2	1	15,307.58	106.7620	15,737.79	14,740.98	15,742.19		(12.71)			8.000	6.487	MON	98.27	1,147.56	08/08/2001	07/01/2030
31385E-VP-1	FED NATL MTG ASSOC #542522			2	1	8,230.33	106.7620	8,461.64	7,925.69	8,346.75		(5.48)			8.000	6.795	MON	52.84	633.60	08/08/2001	07/01/2030
31385E-WN-5	FED NATL MTG ASSOC #542553			2	1	8,771.09	104.1100	8,958.02	8,604.38	8,606.84					7.500	7.481	MON	53.78	586.01	12/28/2000	07/01/2015
31385F-DQ-6	FED NATL MTG ASSOC #542911			2	1	9,213.52	106.7620	9,472.46	8,872.49	9,318.31		(6.06)			8.000	6.848	MON	59.15	684.38	08/08/2001	06/01/2030
31385F-F8-4	FED NATL MTG ASSOC #542991			2	1	1,511.69	106.7620	1,554.19	1,455.75	1,543.91		(1.07)			8.000	6.644	MON	9.71	110.35	08/08/2001	07/01/2030
31385F-LV-6	FED NATL MTG ASSOC #543140			2	1	56,394.91	107.5970	57,295.03	53,249.83	56,226.12		(6.69)			8.500	3.986	MON	377.19	4,441.37	10/02/2001	06/01/2030
31385F-MZ-6	FED NATL MTG ASSOC #543176			2	1	10,312.56	106.7620	10,602.38	9,930.84	10,643.09		(9.21)			8.000	6.428	MON	66.20	792.85	08/08/2001	07/01/2030
31385F-6E-1	FED NATL MTG ASSOC #543669			2	1	31,789.12	104.1100	32,466.67	31,184.96	31,194.98		(0.56)			7.500	7.480	MON	194.91	2,315.56	12/28/2000	07/01/2015
31385G-DG-6	FED NATL MTG ASSOC #543803			2	1	1,203.78	106.7620	1,237.59	1,159.20	1,219.02		(0.77)			8.000	6.832	MON	7.73	87.37	08/08/2001	07/01/2030
31385G-E8-3	FED NATL MTG ASSOC #543859			2	1	36,795.97	107.5970	37,383.25	34,743.89	36,862.17		(4.82)			8.500	3.601	MON	246.10	2,943.59	10/02/2001	07/01/2030
31385G-FZ-2	FED NATL MTG ASSOC #543884			2	1	41,149.05	106.7620	42,305.52	39,625.95	42,655.91		(39.88)			8.000	6.306	MON	264.17	3,165.68	08/08/2001	07/01/2030
31385G-RH-9	FED NATL MTG ASSOC #544188			2	1	54,756.16	104.1100	55,923.14	53,715.44	53,729.90		(0.76)			7.500	7.483	MON	335.72	3,987.42	12/28/2000	08/01/2015
31385G-S9-6	FED NATL MTG ASSOC #544244			2	1	5,642.90	106.7620	5,801.47	5,434.01	5,773.60		(4.30)			8.000	6.600	MON	36.23	434.34	08/08/2001	07/01/2030
31385H-PZ-9	FED NATL MTG ASSOC #545040			2	1	19,281.50	101.3860	10,462.72	10,319.70	10,415.48		(79.17)			6.500	4.424	MON	55.90	630.28	07/12/2002	09/01/2011
31385H-S3-7	FED NATL MTG ASSOC #545138			2	1	41,460.13	106.7380	33,428.17	31,318.00	32,087.16		(9.33)			7.500	6.941	MON	195.74	2,294.30	01/04/2002	08/01/2031
31385H-TB-8	FED NATL MTG ASSOC #545146			2	1	20,258.38	106.7380	16,958.17	15,887.68	16,101.74		(0.90)			7.500	6.864	MON	99.30	1,169.09	01/04/2002	07/01/2031
31385H-Z7-0	FED NATL MTG ASSOC #545366			2	1	56,686.15	102.4930	55,856.64	54,497.76	56,305.10		(93.39)			6.000	4.475	MON	272.49	3,203.35	09/11/2003	12/01/2016
31385J-BZ-0	FED NATL MTG ASSOC #545556			2	1	9,515.83	105.3880	7,853.08	7,451.61	7,596.25		(0.52)			7.000	6.059	MON	43.47	511.23	12/07/2001	04/01/2032
31385J-DJ-4	FED NATL MTG ASSOC #545605			2	1	2,447,286.38	106.0590	2,055,545.93	1,938,112.58	1,978,500.64		(282.45)			7.000	6.380	MON	11,305.66	133,161.60	12/07/2001	05/01/2032
31385J-D4-7	FED NATL MTG ASSOC #545623			2	1	678,352.62	102.4930	664,245.37	648,085.62	674,179.83		(1,273.02)			6.000	4.194	MON	3,240.42	38,147.62	11/04/2004	05/01/2017
31385J-G8-5	FED NATL MTG ASSOC #545723			2	1	132,026.14	105.4490	111,705.42	105,933.42	108,539.32		(12.23)			7.000	5.856	MON	617.94	7,273.66	08/15/2002	04/01/2032
31385J-JD-1	FED NATL MTG ASSOC #545760			2	1	51,958.02	103.3810	45,285.56	43,804.58	44,646.92		(23.64)			6.500	6.294	MON	237.27	2,811.33	06/09/2005	07/01/2032
31385J-NG-9	FED NATL MTG ASSOC #545891			2	1	2,590.70	103.4080	2,146.12	2,075.38	2,142.89		(1.91)			6.500	6.156	MON	11.24	132.71	06/09/2005	07/01/2032
31385J-SH-2	FED NATL MTG ASSOC #546020			2	1	29.75	106.7620	30.52	28.59	30.57					8.000	6.464	MON		2.28	08/08/2001	08/01/2030
31385J-U7-1	FED NATL MTG ASSOC #546106			2	1	5,981.13	106.7620	6,149.24	5,759.76	6,055.70		(3.59)			8.000	6.840	MON	38.40	459.46	08/08/2001	07/01/2030
31385K-NE-1	FED NATL MTG ASSOC #546789			2	1	41,151.40	101.5440	37,736.42	37,162.46	37,603.45		(50.11)			5.500	5.191	MON	170.33	2,029.92	06/10/2004	03/01/2016

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
31385K-NL-5	FED NATL MTG ASSOC #546795			2	1	9,637.67	104.1000	9,863.23	9,474.81	9,536.08		(3.44)			7.000	6.641	MON	55.27	650.25	02/12/2001	03/01/2016
31385K-QT-5	FED NATL MTG ASSOC #546866			2	1	3,968.64	104.1000	4,027.16	3,868.57	3,948.69		(7.58)			7.000	6.172	MON	22.57	268.88	08/02/2001	08/01/2015
31385K-UP-8	FED NATL MTG ASSOC #546990			2	1	12,750.04	106.7620	13,108.34	12,278.08	12,939.50		(2.71)			8.000	5.390	MON	81.85	980.09	08/08/2001	07/01/2030
31385K-ZM-0	FED NATL MTG ASSOC #547148			2	1	1,040.66	104.1000	1,056.05	1,014.46	1,039.55		(2.28)			7.000	6.037	MON	5.92	70.13	08/02/2001	11/01/2015
31385K-3H-6	FED NATL MTG ASSOC #547200			2	1	32,391.91	104.2850	33,137.80	31,776.23	31,783.98					7.500	7.485	MON	198.60	2,363.05	12/28/2000	08/01/2015
31385N-CW-7	FED NATL MTG ASSOC #547385			2	1	1,969.93	106.7620	2,025.27	1,896.99	2,012.99		(1.45)			8.000	6.628	MON	12.65	151.55	08/08/2001	07/01/2030
31385N-EV-7	FED NATL MTG ASSOC #547448			2	1	3,710.38	106.7620	3,814.64	3,573.03	3,760.90		(2.32)			8.000	6.813	MON	23.82	285.37	08/08/2001	09/01/2030
31385N-FN-4	FED NATL MTG ASSOC #547473			2	1	19,139.75	106.7620	19,677.64	18,431.29	19,722.79		(16.43)			8.000	6.442	MON	122.88	1,394.02	08/08/2001	07/01/2030
31385N-F3-8	FED NATL MTG ASSOC #547486			2	1	8,548.77	106.7620	8,789.02	8,232.34	8,782.88		(7.06)			8.000	6.506	MON	54.88	657.67	08/08/2001	08/01/2030
31385N-GV-5	FED NATL MTG ASSOC #547512			2	1	1,857.11	106.7620	1,909.28	1,788.35	1,868.17					8.000	5.750	MON	11.92	141.48	08/08/2001	08/01/2030
31385N-Q9-3	FED NATL MTG ASSOC #547780			2	1	1,978.05	106.7620	2,033.63	1,904.82	2,031.29		(1.59)			8.000	6.519	MON	12.70	151.98	08/08/2001	09/01/2030
31385N-7B-9	FED NATL MTG ASSOC #548190			2	1	14,393.44	106.7380	11,069.93	10,371.13	10,659.93		(3.55)			7.500	6.867	MON	64.82	760.50	01/04/2002	10/01/2030
31385P-H6-4	FED NATL MTG ASSOC #548453			2	1	81,267.05	103.6230	65,719.22	63,421.61	66,676.40		(111.29)			6.500	5.917	MON	343.53	4,047.50	02/09/2004	11/01/2029
31385P-WG-5	FED NATL MTG ASSOC #548847			2	1	463.01	104.1000	473.85	455.19	460.08					7.000	6.361	MON	2.66	29.61	02/12/2001	08/01/2015
31385P-WV-2	FED NATL MTG ASSOC #548860			2	1	8,625.76	106.7620	8,868.17	8,306.47	8,877.67		(7.14)			8.000	6.472	MON	55.38	606.92	08/08/2001	09/01/2030
31385P-5Y-6	FED NATL MTG ASSOC #549063			2	1	35,548.24	107.5760	36,108.73	33,565.77	35,335.69		(3.93)			8.500	4.230	MON	237.76	2,745.56	10/02/2001	06/01/2030
31385Q-AR-3	FED NATL MTG ASSOC #549116			2	1	3,831.18	106.7620	3,938.86	3,689.38	3,910.68		(2.77)			8.000	6.655	MON	24.60	294.78	08/08/2001	08/01/2030
31385Q-A4-4	FED NATL MTG ASSOC #549127			2	1	1,278.37	106.7620	1,314.31	1,231.06	1,320.82		(1.12)			8.000	6.387	MON	8.21	88.11	08/08/2001	08/01/2030
31385Q-U3-4	FED NATL MTG ASSOC #549702			2	1	2,603.49	107.2650	2,689.25	2,507.12	2,623.41		(1.83)			8.000	6.915	MON	16.71	200.30	08/08/2001	08/01/2030
31385Q-ZR-6	FED NATL MTG ASSOC #549852			2	1	63,930.25	103.5860	62,694.76	60,524.36	62,607.71		(66.95)			6.500	6.114	MON	327.84	3,928.68	11/09/2004	08/01/2030
31385R-BF-6	FED NATL MTG ASSOC #550038			2	1	78,212.45	104.1100	79,879.32	76,725.89	76,744.42		(0.98)			7.500	7.484	MON	479.54	5,710.66	12/28/2000	10/01/2015
31385R-K8-2	FED NATL MTG ASSOC #550319			2	1	36,643.62	106.7620	37,673.46	35,287.28	37,699.19		(31.52)			8.000	6.471	MON	235.25	2,818.64	08/08/2001	08/01/2030
31385R-WX-4	FED NATL MTG ASSOC #550662			2	1	49,138.54	106.7620	50,519.52	47,319.69	49,917.46		(32.30)			8.000	6.760	MON	315.47	3,780.39	08/08/2001	08/01/2030
31385R-3Y-4	FED NATL MTG ASSOC #550815			2	1	23,625.02	104.1000	24,178.00	23,225.85	23,444.89		(14.07)			7.000	6.504	MON	135.49	1,612.33	02/12/2001	12/01/2015
31385R-6B-1	FED NATL MTG ASSOC #550866			2	1	2,612.41	104.1100	2,668.09	2,562.76	2,563.43					7.500	7.483	MON	16.02	188.14	12/28/2000	10/01/2015
31385S-FW-3	FED NATL MTG ASSOC #551081			2	1	1,701.09	106.7620	1,748.86	1,638.09	1,731.57		(1.22)			8.000	6.709	MON	10.92	129.51	08/08/2001	02/01/2031
31385S-NA-2	FED NATL MTG ASSOC #551285			2	1	187.04	106.7620	192.28	180.10	191.85					8.000	6.541	MON	1.20	14.23	08/08/2001	09/01/2030
31385U-QP-1	FED NATL MTG ASSOC #553162			2	1	13,529.79	106.7620	13,910.02	13,028.98	13,823.94		(10.01)			8.000	6.632	MON	86.86	1,016.15	08/08/2001	09/01/2030
31385U-7A-5	FED NATL MTG ASSOC #553589			2	1	9,417.27	107.2650	9,727.51	9,068.71	9,540.73		(5.88)			8.000	6.823	MON	60.46	724.52	08/08/2001	10/01/2030
31385W-BN-8	FED NATL MTG ASSOC #554545			2	1	5,388.77	105.4640	5,456.40	5,173.72	5,377.68		(0.55)			7.000	4.107	MON	30.18	348.70	08/15/2002	11/01/2030
31385W-KD-0	FED NATL MTG ASSOC #554792			2	1	2,604.01	106.7620	2,677.19	2,507.62	2,665.07		(1.89)			8.000	6.605	MON	16.72	200.53	08/08/2001	11/01/2030
31385W-W7-0	FED NATL MTG ASSOC #555170			2	1	862,931.79	102.4930	842,877.70	822,372.17	857,585.07		(1,781.23)			6.000	4.067	MON	4,111.86	48,353.03	11/04/2004	11/01/2017
31385W-XM-6	FED NATL MTG ASSOC #555184			2	1	879,901.72	102.4930	859,088.67	838,188.76	874,377.54		(1,864.52)			6.000	3.941	MON	4,190.95	49,434.92	11/04/2004	04/01/2017
31385W-Y3-7	FED NATL MTG ASSOC #555230			2	1	187,702.08	102.4930	183,262.20	178,803.80	186,571.09		(379.86)			6.000	3.956	MON	894.02	10,531.74	11/04/2004	11/01/2017
31385X-BG-1	FED NATL MTG ASSOC #555439			2	1	42,501.08	102.5120	41,886.72	40,860.27	42,314.31		(56.07)			6.000	4.225	MON	204.30	2,406.68	09/11/2003	03/01/2018
31385X-NN-3	FED NATL MTG ASSOC #555797			2	1	441,190.85	103.2580	347,997.15	337,016.54	345,964.48		(235.38)			6.500	6.228	MON	1,825.50	21,421.97	11/09/2004	10/01/2033
31385X-TL-1	FED NATL MTG ASSOC #555955			2	1	11,678.25	103.3810	10,163.46	9,831.08	9,812.80					6.500	6.520	MON	53.25	629.35	07/12/2004	10/01/2033
31385X-2P-1	FED NATL MTG ASSOC #556182			2	1	39,856.65	103.6230	36,175.68	34,910.94	34,936.09					6.500	6.483	MON	189.10	2,254.34	05/01/2002	07/01/2030
31385X-5W-3	FED NATL MTG ASSOC #556261			2	1	3,586.89	102.4290	3,705.27	3,617.39	3,597.76		1.75			6.000	6.229	MON	18.09	214.57	01/30/2001	12/01/2015
31385X-6P-7	FED NATL MTG ASSOC #556278			2	1	50,409.46	104.0800	51,579.44	49,557.69	49,948.44		(20.09)			7.000	6.605	MON	289.09	3,412.56	02/12/2001	03/01/2016
31385Y-G4-1	FED NATL MTG ASSOC #556519			2	1	14,772.55	106.7620	15,187.73	14,225.76	15,108.97		(10.84)			8.000	6.613	MON	94.84	1,135.42	08/08/2001	10/01/2030
31386A-CY-0	FED NATL MTG ASSOC #557287			2	1	4,810.64	106.8990	5,026.31	4,701.90	4,686.73					7.500	7.577	MON	29.39	351.77	06/27/2001	09/01/2030
31386A-KH-8	FED NATL MTG ASSOC #557496			2	1	23,433.82	103.5860	24,511.59	23,663.04	23,287.69		2.67			6.500	7.028	MON	128.17	1,529.12	06/05/2001	12/01/2030
31386A-4N-3	FED NATL MTG ASSOC #558029			2	1	1,688.75	104.1000	1,728.28	1,660.22	1,678.32		(0.98)			7.000	6.409	MON	9.68	114.51	02/12/2001	10/01/2015
31386B-M4-3	FED NATL MTG ASSOC #558479			2	1	1,890.32	106.7620	1,943.43	1,820.34	2,246.90		(6.19)			8.000	3.514	MON	12.14	145.64	08/08/2001	09/01/2030
31386B-5L-4	FED NATL MTG ASSOC #558951			2	1	28,803.18	104.1000	29,228.16	28,077.12	28,762.47		(59.03)			7.000	6.068	MON	163.78	1,948.34	08/02/2001	01/01/2016
31386C-R9-5	FED NATL MTG ASSOC #559512			2	1	93,261.35	104.1100	95,248.84	91,488.65	91,507.92		(0.96)			7.500	7.486	MON	571.81	6,787.92	12/28/2000	11/01/2015
31386C-SY-9	FED NATL MTG ASSOC #559535			2	1	389,085.67	104.1100	397,378.00	381,690.51	381,771.78		(3.97)			7.500	7.487	MON	2,385.56	27,600.54	12/28/2000	12/01/2015
31386D-RG-7	FED NATL MTG ASSOC #560387			2	1	33,584.99	104.1000	34,080.52	32,738.39	33,503.93		(69.23)			7.000	6.088	MON	190.97	2,185.70	08/02/2001	01/01/2016
31386D-6L-9	FED NATL MTG ASSOC #560775			2	1	3,046.85	106.7620	3,132.45	2,934.05	3,093.14		(1.95)			8.000	6.784	MON	19.56	234.72	08/08/2001	10/01/2030
31386E-CL-0	FED NATL MTG ASSOC #560875			2	1	11,744.39	101.9990	12,296.18	12,055.21	11,749.39		1.85			6.000	6.887	MON	60.28	704.24	01/01/2005	03/01/2031
31386E-CQ-9	FED NATL MTG ASSOC #560879			2	1	9,253.44	106.7470	9,512.13	8,910.93	9,405.67		(5.51)			8.000	6.772	MON	59.41	712.07	08/08/2001	03/01/2031
31386E-CS-5	FED NATL MTG ASSOC #560881			2	1	59,152.26	106.6470	54,027.28	50,659.87	51,779.74		(4.37)			7.500	6.471	MON	316.62	3,755.42	01/04/2002	03/01/2031
31386E-SS-8	FED NATL MTG ASSOC #561329			2	1	1,607.67	104.1000	1,631.39	1,567.14	1,602.26		(3.15)			7.000	6.132	MON	9.14	101.40	08/02/2001	12/01/2015
31386E-XY-9	FED NATL MTG ASSOC #561495			2	1	89,605.60	104.1100	91,515.34	87,902.54	87,923.16		(1.00)			7.500	7.485	MON	549.40	6,371.26	12/28/2000	02/01/2016
31386E-YM-4	FED NATL MTG ASSOC #561516			2	1	3,652.64	107.2650	3,772.96	3,517.43	3,672.10		(2.15)			8.000	6.984	MON	23.45	280.85	08/08/2001	12/01/2030
31386E-7L-6	FED NATL MTG ASSOC #561699			2	1	927.44	106.7470	953.41	893.15	939.34		(0.55)			8.000	6.842	MON	5.95	71.08	08/08/2001	01/01/2031
31386F-BJ-3	FED NATL MTG ASSOC #561741			2	1	17,285.38	106.7770	12,630.82	11,829.14	12,041.27		(0.87)			7.500	6.659	MON	73.93	860.42	01/04/2002	01/01/2031

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
31386F-CE-3	FED NATL MTG ASSOC #561769			2	1	10,717.23	104.1500	10,973.41	10,536.14	10,617.79		(4.25)			7.000	6.518	MON	61.46	688.83	02/12/2001	12/01/2015
31386G-CK-7	FED NATL MTG ASSOC #562674			2	1	196,263.73	103.5860	158,879.96	153,379.78	159,851.53		(202.76)			6.500	6.037	MON	830.81	9,786.27	07/12/2004	02/01/2031
31386H-AJ-0	FED NATL MTG ASSOC #563509			2	1	566.67	106.7620	582.55	545.65	578.04					8.000	6.681	MON	3.64	43.97	08/08/2001	12/01/2030
31386H-CY-5	FED NATL MTG ASSOC #563587			2	1	2,196.36	106.7620	2,258.07	2,115.05	2,195.36		(0.92)			8.000	7.141	MON	14.10	168.67	08/08/2001	12/01/2030
31386H-H2-0	FED NATL MTG ASSOC #563749			2	1	18,162.83	105.3880	18,873.04	17,908.20	18,223.03		(3.79)			7.000	6.605	MON	104.46	1,139.16	08/03/2001	02/01/2031
31386H-MX-6	FED NATL MTG ASSOC #563874			2	1	44,934.63	104.1000	45,597.62	43,801.94	45,424.43		(146.29)			7.000	5.582	MON	255.51	3,043.03	08/02/2001	12/01/2015
31386H-QG-9	FED NATL MTG ASSOC #563955			2	1	2,962.94	104.1000	3,032.28	2,912.87	2,939.99		(1.48)			7.000	6.487	MON	16.99	202.50	02/12/2001	12/01/2015
31386J-AA-5	FED NATL MTG ASSOC #564401			2	1	515.47	106.7620	529.96	496.39	522.19					8.000	6.825	MON	3.31	36.83	08/08/2001	12/01/2030
31386J-FC-6	FED NATL MTG ASSOC #564563			2	1	1,737.30	106.7620	1,786.13	1,673.00	1,742.68		(0.90)			8.000	7.044	MON	11.15	130.65	08/08/2001	02/01/2031
31386J-QM-2	FED NATL MTG ASSOC #564860			2	1	233,818.32	106.7470	240,354.81	225,163.59	236,101.91		(120.03)			8.000	6.912	MON	1,501.09	17,990.04	08/08/2001	05/01/2031
31386J-UN-5	FED NATL MTG ASSOC #564989			2	1	20,720.87	104.1000	21,205.87	20,370.76	20,550.55		(9.00)			7.000	6.556	MON	118.83	1,416.59	02/12/2001	03/01/2016
31386K-YF-5	FED NATL MTG ASSOC #566010			2	1	13,077.85	104.1000	13,270.82	12,748.20	13,010.56		(23.26)			7.000	6.202	MON	74.36	882.70	08/02/2001	01/01/2016
31386L-FL-1	FED NATL MTG ASSOC #566371			2	1	5,743.56	103.5860	6,007.71	5,799.73	5,716.80		0.54			6.500	6.996	MON	31.42	287.54	06/05/2001	12/01/2030
31386L-RW-4	FED NATL MTG ASSOC #566701			2	1	78,854.01	106.7620	81,070.13	75,935.27	79,252.19		(38.62)			8.000	7.012	MON	506.24	5,931.13	08/08/2001	12/01/2030
31386L-WM-0	FED NATL MTG ASSOC #566852			2	1	63,200.06	103.5450	64,414.01	62,208.62	62,761.79		(41.27)			6.500	6.179	MON	336.96	3,920.75	08/14/2001	09/01/2016
31386M-AE-0	FED NATL MTG ASSOC #567105			2	1	10,794.43	106.7380	5,898.39	5,526.05	5,653.84		(0.52)			7.500	6.419	MON	34.54	413.22	01/04/2002	12/01/2030
31386M-GR-5	FED NATL MTG ASSOC #567308			2	1	111,984.53	102.4290	115,644.69	112,901.83	112,699.76		16.52			6.000	6.067	MON	564.51	6,725.85	06/27/2001	01/01/2016
31386M-QP-8	FED NATL MTG ASSOC #567562			2	1	2,840.47	104.1000	2,882.40	2,768.89	2,828.29		(5.09)			7.000	6.180	MON	16.15	192.40	08/02/2001	01/01/2016
31386M-R7-7	FED NATL MTG ASSOC #567610			2	1	9,042.84	103.4080	9,460.44	9,148.62	9,081.40					6.500	6.726	MON	49.56	587.38	01/29/2001	02/01/2031
31386N-VS-4	FED NATL MTG ASSOC #568625			2	1	18,905.31	106.7380	18,286.89	17,132.52	17,460.84		(1.40)			7.500	6.599	MON	107.08	1,276.63	01/04/2002	01/01/2031
31386N-YF-9	FED NATL MTG ASSOC #568710			2	1	5,041.50	104.1100	5,148.91	4,945.65	4,947.49					7.500	7.477	MON	30.92	358.42	12/28/2000	02/01/2016
31386P-CX-9	FED NATL MTG ASSOC #568986			2	1	96,532.44	104.1100	98,589.74	94,697.67	94,719.41		(0.84)			7.500	7.484	MON	591.86	7,048.35	12/28/2000	02/01/2016
31386P-L6-8	FED NATL MTG ASSOC #569249			2	1	188,758.64	103.5450	192,384.30	185,797.50	187,302.96		(104.43)			6.500	6.216	MON	1,006.41	11,170.26	08/14/2001	10/01/2016
31386P-NR-0	FED NATL MTG ASSOC #569300			2	1	21,997.96	102.4930	21,676.03	21,148.70	21,853.30		(39.04)			6.000	4.441	MON	105.74	1,227.95	09/11/2003	06/01/2016
31386P-S6-1	FED NATL MTG ASSOC #569441			2	1	48,498.58	106.7470	49,854.39	46,703.43	48,258.94		(17.33)			8.000	7.243	MON	311.36	3,729.99	08/08/2001	01/01/2031
31386P-US-0	FED NATL MTG ASSOC #569493			2	1	2,560.61	106.7470	2,632.17	2,465.81	2,547.83		(0.91)			8.000	7.244	MON	16.44	196.85	08/08/2001	01/01/2031
31386P-WU-3	FED NATL MTG ASSOC #569559			2	1	27,221.76	104.0800	27,853.55	26,761.78	26,946.11		(9.37)			7.000	6.652	MON	156.11	1,861.16	02/12/2001	03/01/2016
31386P-ZD-8	FED NATL MTG ASSOC #569640			2	1	212,605.56	107.5970	215,999.11	200,748.94	210,474.95		(18.59)			8.500	4.569	MON	1,421.98	17,045.65	10/02/2001	01/01/2031
31386Q-E6-4	FED NATL MTG ASSOC #569957			2	1	16,328.07	104.0800	16,707.04	16,052.18	16,232.94		(10.09)			7.000	6.417	MON	93.64	1,109.15	02/12/2001	02/01/2016
31386Q-FM-8	FED NATL MTG ASSOC #569972			2	1	1,262.97	106.7380	998.17	935.16	960.41					7.500	6.243	MON	5.84	68.72	01/04/2002	03/01/2031
31386Q-XU-0	FED NATL MTG ASSOC #570491			2	1	29,253.45	104.1100	29,876.89	28,697.43	28,707.00					7.500	7.478	MON	179.36	2,135.14	12/28/2000	01/01/2016
31386R-WR-6	FED NATL MTG ASSOC #571356			2	1	2,456.65	106.7470	2,525.32	2,365.71	2,472.27		(1.18)			8.000	6.989	MON	15.77	188.87	08/08/2001	02/01/2031
31386S-CH-8	FED NATL MTG ASSOC #571672			2	1	1,004.80	106.7470	1,032.85	967.57	1,003.90					8.000	7.147	MON	6.45	77.11	08/08/2001	02/01/2031
31386S-EE-3	FED NATL MTG ASSOC #571733			2	1	6,425.24	102.4290	6,637.32	6,479.90	6,445.07		2.93			6.000	6.209	MON	32.40	380.73	01/30/2001	02/01/2016
31386S-LS-4	FED NATL MTG ASSOC #571937			2	1	2,033.56	106.6470	2,111.32	1,979.73	1,999.00					7.500	7.040	MON	12.37	148.01	01/04/2002	06/01/2031
31386S-PD-3	FED NATL MTG ASSOC #572020			2	1	18,262.48	102.4930	18,871.15	18,412.05	18,374.16		3.06			6.000	6.077	MON	92.06	1,095.93	06/27/2001	04/01/2016
31386T-AS-4	FED NATL MTG ASSOC #572517			2	1	32,014.98	106.7470	32,909.96	30,829.94	32,870.38		(23.76)			8.000	6.539	MON	205.54	2,464.19	08/08/2001	03/01/2031
31386T-GZ-2	FED NATL MTG ASSOC #572716			2	1	72,800.12	104.1000	74,504.05	71,570.00	72,317.97		(36.42)			7.000	6.414	MON	417.49	4,976.38	02/12/2001	02/01/2016
31386T-HB-4	FED NATL MTG ASSOC #572726			2	1	59,836.88	104.1000	61,237.38	58,825.79	59,293.68		(26.14)			7.000	6.580	MON	343.15	4,057.20	02/12/2001	03/01/2016
31386T-KR-5	FED NATL MTG ASSOC #572804			2	1	46,741.62	106.7470	48,048.28	45,011.47	46,494.43		(16.00)			8.000	7.252	MON	300.08	3,463.60	08/08/2001	03/01/2031
31386T-KY-0	FED NATL MTG ASSOC #572811			2	1	31,160.88	104.0800	31,884.10	30,634.35	30,907.71		(14.13)			7.000	6.529	MON	178.70	1,941.59	02/12/2001	03/01/2016
31386T-PE-9	FED NATL MTG ASSOC #572921			2	1	16,761.52	104.1000	17,008.78	16,338.96	16,695.85		(29.77)			7.000	6.178	MON	95.31	1,136.18	08/02/2001	04/01/2016
31386T-3L-7	FED NATL MTG ASSOC #573303			2	1	9,036.71	104.0800	9,246.48	8,884.04	9,005.85		(6.35)			7.000	6.317	MON	51.82	566.29	02/12/2001	03/01/2016
31386U-RN-4	FED NATL MTG ASSOC #573893			2	1	9,833.80	101.9990	10,325.87	10,123.52	9,843.47		3.48			6.000	6.607	MON	50.62	597.84	01/01/2005	04/01/2031
31386U-U3-4	FED NATL MTG ASSOC #574002			2	1	24,353.10	102.4930	25,164.81	24,552.60	24,504.97		3.83			6.000	6.072	MON	122.76	1,455.62	06/27/2001	04/01/2016
31386W-DN-5	FED NATL MTG ASSOC #575309			2	1	59,099.88	104.0800	60,234.56	57,873.56	58,673.87		(41.04)			7.000	6.329	MON	337.60	3,999.42	08/02/2001	03/01/2016
31386X-JK-3	FED NATL MTG ASSOC #576366			2	1	106,835.42	104.0800	108,390.94	104,142.37	105,987.13		(135.69)			7.000	6.366	MON	607.50	7,241.22	08/02/2001	07/01/2016
31386Y-E5-9	FED NATL MTG ASSOC #577156			2	1	50,236.25	101.9990	52,780.40	51,746.07	50,294.01		20.77			6.000	6.559	MON	258.73	3,076.20	01/01/2005	05/01/2031
31386Y-LA-0	FED NATL MTG ASSOC #577321			2	1	141,988.55	102.2670	125,103.73	122,330.35	118,736.97		27.29			6.000	8.626	MON	611.65	7,221.15	05/06/2003	04/01/2021
31386Y-3L-6	FED NATL MTG ASSOC #577803			2	1	4,792.85	101.9990	5,037.23	4,938.52	4,797.68		1.73			6.000	6.632	MON	24.69	291.13	01/01/2005	04/01/2031
31387B-C9-2	FED NATL MTG ASSOC #578896			2	1	6,620.05	101.9990	6,959.37	6,822.99	6,627.61		2.73			6.000	6.577	MON	34.11	408.69	01/01/2005	04/01/2031
31387C-BV-2	FED NATL MTG ASSOC #579752			2	1	60,900.82	101.9990	64,018.85	62,764.28	60,968.04		24.18			6.000	6.589	MON	313.82	3,756.13	01/01/2005	04/01/2031
31387C-QS-3	FED NATL MTG ASSOC #580165			2	1	323,099.79	101.5440	239,701.17	236,055.37	242,023.61		(640.27)			5.500	4.881	MON	1,081.92	12,657.23	10/05/2004	09/01/2016
31387D-BR-9	FED NATL MTG ASSOC #580648			2	1	93,385.77	107.2650	96,462.09	89,929.13	95,394.79		(78.79)			8.000	6.612	MON	599.53	7,045.35	08/08/2001	05/01/2031
31387D-F5-3	FED NATL MTG ASSOC #580788			2	1	7,354.41	106.7470	7,560.00	7,082.18	7,811.20		(8.64)			8.000	5.802	MON	47.21	566.17	08/08/2001	05/01/2031
31387E-FB-8	FED NATL MTG ASSOC #581662			2	1	131,393.47	106.6470	101,611.76	95,278.52	97,557.40		(8.81)			7.500	6.387	MON	595.50	6,943.45	01/04/2002	07/01/2031
31387E-MA-2	FED NATL MTG ASSOC #581853			2	1	435,399.54	102.4930	425,100.71	414,758.87	432,547.71		(967.32)			6.000	3.928	MON	2,073.80	24,380.91	11/04/2004	07/01/2016
31387E-Q4-2	FED NATL MTG ASSOC #581975			2	1	132,727.11	103.4080	113,031.83	109,306.29	114,256.89		(150.56)			6.500	6.010	MON	592.08	7,012.94	07/12/2004	08/01/2031

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
31387E-RH-2	FED NATL MTG ASSOC #581988			2	1	15,525.37	107.2370	16,032.70	14,950.68	16,094.39		(27.76)			8.000	6.132	MON	99.67	1,189.75	08/08/2001	07/01/2030
31387F-WT-7	FED NATL MTG ASSOC #583058			2	1	5,032.01	102.4930	5,150.03	5,024.74	5,029.65					6.000	5.964	MON	25.12	296.80	08/10/2001	05/01/2016
31387H-XK-1	FED NATL MTG ASSOC #584882			2	1	17,626.47	104.0800	17,883.09	17,182.13	17,544.13		(29.24)			7.000	6.218	MON	100.23	1,195.04	08/02/2001	05/01/2016
31387H-2V-1	FED NATL MTG ASSOC #584988			2	1	9,374.33	106.6470	9,621.67	9,021.97	9,222.61		(0.75)			7.500	6.464	MON	56.39	675.89	01/04/2002	09/01/2031
31387J-FK-7	FED NATL MTG ASSOC #585270			2	1	36,686.53	103.5450	37,391.24	36,111.05	36,442.08		(24.38)			6.500	6.171	MON	195.61	2,332.86	08/14/2001	07/01/2016
31387K-AW-3	FED NATL MTG ASSOC #586021			2	1	58,596.37	103.5450	59,721.86	57,677.12	58,170.14		(37.84)			6.500	6.187	MON	312.42	3,680.64	08/14/2001	07/01/2016
31387M-KC-2	FED NATL MTG ASSOC #588091			2	1	28,146.92	106.6470	29,061.59	27,250.24	27,657.63		(1.56)			7.500	6.797	MON	170.31	2,041.57	01/04/2002	06/01/2031
31387N-YY-7	FED NATL MTG ASSOC #589427			2	1	81,777.19	106.7470	84,063.31	78,750.23	82,040.15		(34.98)			8.000	7.063	MON	525.00	6,293.95	08/08/2001	07/01/2031
31387N-ZS-9	FED NATL MTG ASSOC #589453			2	1	203,466.36	103.4080	210,105.78	203,180.67	203,420.58		(2.91)			6.500	6.474	MON	1,100.55	13,018.07	08/09/2001	07/01/2031
31387N-3T-2	FED NATL MTG ASSOC #589510			2	1	47,413.86	106.6470	39,793.58	37,313.33	38,103.57		(3.21)			7.500	6.508	MON	233.21	2,742.63	01/04/2002	08/01/2031
31387P-LP-5	FED NATL MTG ASSOC #589934			2	1	35,709.07	106.7620	36,712.62	34,387.30	36,088.56		(19.70)			8.000	6.887	MON	229.25	2,748.30	08/08/2001	06/01/2031
31387Q-G6-1	FED NATL MTG ASSOC #590721			2	1	62,238.28	103.5450	63,433.72	61,261.89	61,814.34		(41.84)			6.500	6.173	MON	331.83	3,751.51	08/14/2001	07/01/2016
31387Q-UQ-1	FED NATL MTG ASSOC #591091			2	1	233,257.74	105.3880	242,378.59	229,987.58	232,990.56		(34.10)			7.000	6.707	MON	1,341.60	15,807.53	08/03/2001	08/01/2031
31387R-AJ-7	FED NATL MTG ASSOC #591409			2	1	5,362.53	106.9920	5,507.02	5,147.12	5,264.80		(0.77)			7.500	6.408	MON	32.17	385.70	01/04/2002	06/01/2030
31387S-AE-6	FED NATL MTG ASSOC #592305			2	1	53,055.06	102.2670	50,397.15	49,279.91	47,858.30		10.35			6.000	8.572	MON	246.40	2,930.51	05/06/2003	06/01/2021
31387S-NZ-5	FED NATL MTG ASSOC #592708			2	1	246,917.33	103.4080	254,974.59	246,570.61	246,900.58		(3.84)			6.500	6.470	MON	1,335.58	16,005.37	08/09/2001	08/01/2031
31387S-Y3-4	FED NATL MTG ASSOC #593030			2	1	24,081.65	106.6470	15,691.60	14,713.58	14,983.30		(0.99)			7.500	6.643	MON	91.96	1,048.50	01/04/2002	09/01/2031
31387T-XD-1	FED NATL MTG ASSOC #593876			2	1	32,845.23	101.5440	25,647.17	25,257.08	25,904.84		(71.00)			5.500	4.861	MON	115.76	1,360.67	10/05/2004	07/01/2016
31387V-EF-2	FED NATL MTG ASSOC #595134			2	1	40,236.59	103.5450	41,009.46	39,605.39	39,997.10		(28.89)			6.500	6.146	MON	214.52	2,452.93	08/14/2001	07/01/2016
31387V-P5-2	FED NATL MTG ASSOC #595444			2	1	1,233.21	103.4080	1,041.77	1,007.43	1,061.03					6.500	3.374	MON	5.46	64.70	02/09/2004	09/01/2031
31387V-4K-2	FED NATL MTG ASSOC #595826			2	1	65,987.42	103.5450	67,254.90	64,952.25	65,495.80		(40.15)			6.500	6.201	MON	351.82	4,175.33	08/14/2001	09/01/2016
31387W-LA-3	FED NATL MTG ASSOC #596221			2	1	89,733.97	103.5450	91,457.59	88,326.29	89,052.31		(54.92)			6.500	6.201	MON	478.43	5,557.30	08/14/2001	08/01/2016
31387W-VB-0	FED NATL MTG ASSOC #596510			2	1	44,813.44	103.5450	45,674.20	44,110.42	44,479.92		(26.36)			6.500	6.203	MON	238.93	2,833.01	08/14/2001	09/01/2016
31387X-AY-1	FED NATL MTG ASSOC #596823			2	1	6,001.78	106.6470	6,256.09	5,866.16	5,924.96		(0.68)			7.500	7.279	MON	36.66	438.97	06/27/2001	08/01/2031
31387X-RV-9	FED NATL MTG ASSOC #597300			2	1	197,667.97	103.4080	161,919.42	156,582.54	161,781.22		(15.49)			6.500	4.514	MON	848.15	10,085.83	02/09/2004	09/01/2031
31387Y-YG-2	FED NATL MTG ASSOC #598411			2	1	40,567.43	102.4930	39,607.83	38,644.25	40,309.07		(87.35)			6.000	3.938	MON	193.22	2,269.79	11/04/2004	10/01/2016
31388A-A4-6	FED NATL MTG ASSOC #598627			2	1	9,983.98	106.6080	10,403.10	9,758.32	9,716.67		0.72			7.500	7.606	MON	60.99	731.04	06/27/2001	08/01/2031
31388A-4V-3	FED NATL MTG ASSOC #599436			2	1	13,387.74	106.6470	13,786.00	12,926.75	13,156.88		(0.93)			7.500	6.664	MON	80.79	968.35	01/04/2002	06/01/2031
31388B-X3-1	FED NATL MTG ASSOC #600198			2	1	40,752.81	103.4080	39,837.00	38,523.97	38,130.18		11.47			6.500	6.615	MON	208.67	2,490.25	07/12/2004	07/01/2031
31388C-FF-2	FED NATL MTG ASSOC #600566			2	1	3,681.79	103.4080	3,801.95	3,676.64	3,681.04					6.500	6.473	MON	19.92	236.90	08/09/2001	08/01/2031
31388C-FZ-8	FED NATL MTG ASSOC #600584			2	1	83,562.93	103.4080	86,289.69	83,445.57	83,545.83		(1.20)			6.500	6.473	MON	452.01	5,338.99	08/09/2001	08/01/2031
31388C-MH-0	FED NATL MTG ASSOC #600760			2	1	74,608.15	103.4080	77,042.67	74,503.34	74,590.02		(1.05)			6.500	6.474	MON	403.56	4,743.13	08/09/2001	08/01/2031
31388C-MR-8	FED NATL MTG ASSOC #600768			2	1	3,011.96	103.4080	3,110.26	3,007.75	3,011.40					6.500	6.472	MON	16.29	188.11	08/09/2001	08/01/2031
31388C-TA-8	FED NATL MTG ASSOC #600945			2	1	1,570.95	106.6470	992.19	930.35	946.40					7.500	6.690	MON	5.81	66.08	01/04/2002	09/01/2031
31388C-Y8-7	FED NATL MTG ASSOC #601135			2	1	26,186.75	106.6470	26,463.33	24,813.93	25,287.43		(1.75)			7.500	6.608	MON	155.09	1,855.99	01/04/2002	09/01/2031
31388C-Z8-6	FED NATL MTG ASSOC #601167			2	1	33,456.94	103.5450	34,099.58	32,932.09	33,226.75		(21.39)			6.500	6.182	MON	178.38	2,097.05	08/14/2001	09/01/2016
31388C-7B-0	FED NATL MTG ASSOC #601290			2	1	100,508.40	103.4080	103,788.18	100,367.31	100,489.29		(1.38)			6.500	6.473	MON	543.66	6,514.11	08/09/2001	08/01/2031
31388D-YD-4	FED NATL MTG ASSOC #602008			2	1	20,629.19	106.7620	21,208.97	19,865.63	21,126.38		(16.22)			8.000	6.576	MON	132.44	1,541.43	08/08/2001	08/01/2031
31388D-4W-5	FED NATL MTG ASSOC #602137			2	1	5,866.64	103.5450	5,979.34	5,774.62	5,826.11		(3.71)			6.500	6.185	MON	31.28	362.74	08/14/2001	09/01/2016
31388E-GD-2	FED NATL MTG ASSOC #602396			2	1	71,251.06	106.7470	73,242.87	68,613.68	73,646.76		(55.16)			8.000	6.399	MON	457.42	5,483.73	08/08/2001	08/01/2031
31388G-XJ-5	FED NATL MTG ASSOC #604681			2	1	27,416.24	106.6470	11,497.87	10,781.23	11,000.08		(0.82)			7.500	6.552	MON	67.38	711.51	01/04/2002	09/01/2031
31388H-B8-1	FED NATL MTG ASSOC #604963			2	1	10,178.56	106.6470	10,448.11	9,796.90	9,999.43		(0.76)			7.500	6.534	MON	61.23	733.82	01/04/2002	11/01/2031
31388H-P8-6	FED NATL MTG ASSOC #605347			2	1	4,805.08	106.6470	4,924.18	4,617.27	4,728.15					7.500	6.382	MON	28.86	346.22	01/04/2002	09/01/2031
31388H-R4-3	FED NATL MTG ASSOC #605407			2	1	123,744.53	107.5760	125,695.62	116,843.49	121,969.83		(11.86)			8.500	4.916	MON	827.64	9,094.59	10/02/2001	05/01/2031
31388J-EU-5	FED NATL MTG ASSOC #605947			2	1	119,678.38	103.5450	121,977.15	117,800.93	118,904.49		(77.97)			6.500	6.171	MON	638.09	7,606.17	08/14/2001	09/01/2016
31388J-S9-7	FED NATL MTG ASSOC #606344			2	1	16,165.52	103.4080	13,841.67	13,385.45	14,023.03		(19.25)			6.500	5.990	MON	72.50	859.42	07/12/2004	10/01/2031
31388J-TE-5	FED NATL MTG ASSOC #606349			2	1	611,346.63	106.6470	386,170.46	362,101.27	370,355.54		(30.96)			7.500	6.439	MON	2,263.12	25,919.22	01/04/2002	10/01/2031
31388K-XT-4	FED NATL MTG ASSOC #607390			2	1	215,825.41	102.4930	210,720.30	205,593.90	214,526.20		(436.18)			6.000	3.952	MON	1,027.97	12,125.42	11/04/2004	11/01/2016
31388K-4C-3	FED NATL MTG ASSOC #607519			2	1	182,436.24	103.4080	178,198.49	172,325.05	170,560.51		50.25			6.500	6.614	MON	933.43	11,136.98	07/12/2004	11/01/2031
31388L-6H-8	FED NATL MTG ASSOC #608472			2	1	46,787.24	106.6470	12,870.42	12,068.23	12,245.75		(0.64)			7.500	6.810	MON	75.43	767.24	01/04/2002	10/01/2031
31388M-UC-0	FED NATL MTG ASSOC #609079			2	1	26,474.26	103.5450	26,982.78	26,058.95	26,277.38		(15.64)			6.500	6.204	MON	141.15	1,622.81	08/14/2001	09/01/2016
31388N-BN-5	FED NATL MTG ASSOC #609445			2	1	36,459.01	107.6140	37,047.01	34,425.75	35,824.20		(2.45)			8.500	5.183	MON	243.85	2,799.18	10/02/2001	07/01/2031
31388N-GH-3	FED NATL MTG ASSOC #609600			2	1	184,687.51	106.6470	149,154.39	139,857.90	141,789.04		(7.15)			7.500	6.851	MON	874.11	10,230.99	01/04/2002	11/01/2031
31388N-P4-2	FED NATL MTG ASSOC #609843			2	1	41,033.25	106.6470	15,330.96	14,375.42	14,657.08		(1.07)			7.500	6.584	MON	89.85	939.37	01/04/2002	10/01/2031
31388P-CX-7	FED NATL MTG ASSOC #610386			2	1	30,519.97	106.6470	31,409.56	29,451.87	29,934.44		(1.78)			7.500	6.732	MON	184.07	2,206.30	01/04/2002	10/01/2031
31388P-G3-9	FED NATL MTG ASSOC #610518			2	1	6,656.03	106.6470	6,814.96	6,390.20	6,518.58					7.500	6.561	MON	39.94	478.53	01/04/2002	10/01/2031
31388P-HD-6	FED NATL MTG ASSOC #610528			2	1	53,080.08	105.3880	53,707.65	50,961.98	52,519.38		(3.58)			7.000	4.742	MON	297.28	3,558.10	08/15/2002	10/01/2031
31388Q-BP-3	FED NATL MTG ASSOC #611246			2	1	21,443.23	106.8990	18,017.72	16,854.83	17,205.10		(1.70)			7.500	6.520	MON	105.34	1,238.24	01/04/2002	06/01/2031

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
31388U-EF-3	FED NATL MTG ASSOC #614934			2	1	325,772.41	102.4930	318,066.64	310,328.72	323,782.39		(669.49)			6.000	3.952	MON	1,551.64	18,223.71	11/04/2004	12/01/2016
31388U-GN-4	FED NATL MTG ASSOC #615005			2	1	54,382.75	102.4930	53,586.93	52,283.27	54,012.93		(87.75)			6.000	4.483	MON	261.42	3,078.55	09/11/2003	12/01/2016
31388U-K6-6	FED NATL MTG ASSOC #615117			2	1	7,607.03	103.4080	4,233.22	4,093.69	4,282.43		(5.67)			6.500	6.007	MON	22.17	249.19	07/12/2004	11/01/2031
31388U-NZ-9	FED NATL MTG ASSOC #615208			2	1	9,598.67	106.6470	9,699.61	9,095.05	9,379.21		(1.07)			7.500	6.057	MON	56.84	681.30	01/04/2002	10/01/2031
31388X-6U-3	FED NATL MTG ASSOC #618383			2	1	4,153.61	104.1950	3,511.85	3,370.45	3,372.54					6.500	6.458	MON	18.26	215.12	02/09/2004	12/01/2031
31388Y-CL-4	FED NATL MTG ASSOC #618475			2	1	12,973.67	101.5440	10,701.54	10,538.77	10,812.45		(28.44)			5.500	4.880	MON	48.30	570.79	10/05/2004	12/01/2016
31389A-6E-8	FED NATL MTG ASSOC #620169			2	1	65,146.67	106.6470	43,083.49	40,398.19	41,265.25		(3.22)			7.500	6.498	MON	252.49	2,884.52	01/04/2002	12/01/2031
31389B-H4-6	FED NATL MTG ASSOC #620451			2	1	24,811.79	103.3810	16,711.84	16,165.31	16,719.79		(16.27)			6.500	6.130	MON	87.56	1,008.85	07/12/2004	01/01/2032
31389D-TB-3	FED NATL MTG ASSOC #622546			2	1	29,080.97	104.0870	23,912.11	22,973.22	23,917.03		(2.90)			6.500	4.059	MON	124.44	1,467.94	02/09/2004	09/01/2031
31389E-U4-5	FED NATL MTG ASSOC #623503			2	1	784,670.22	102.5120	766,249.09	747,471.85	780,187.83		(1,495.91)			6.000	3.976	MON	3,737.36	43,924.90	11/04/2004	02/01/2017
31389G-NH-9	FED NATL MTG ASSOC #625092			2	1	12,147.27	103.4080	11,506.33	11,127.08	11,492.67		(10.73)			6.500	6.148	MON	60.27	722.08	11/09/2004	01/01/2032
31389H-HZ-4	FED NATL MTG ASSOC #625848	C		2	1	2,175,017.66	101.5440	1,761,251.47	1,734,463.20	1,755,608.44		(2,149.49)			5.500	5.208	MON	7,949.63	93,602.56	04/14/2005	01/01/2017
31389H-NK-0	FED NATL MTG ASSOC #625994			2	1	6,524.32	100.2410	6,370.80	6,355.50	6,503.40		(6.08)			5.000	3.869	MON	26.48	312.17	03/30/2004	01/01/2017
31389H-TT-5	FED NATL MTG ASSOC #626162			2	1	1,997.44	105.2800	2,018.99	1,917.74	1,966.94					7.000	5.097	MON	11.19	129.63	08/15/2002	06/01/2032
31389J-RW-6	FED NATL MTG ASSOC #627001			2	1	139,707.56	103.3810	113,595.75	109,880.82	115,172.83		(153.30)			6.500	5.993	MON	595.19	7,103.12	07/12/2004	06/01/2032
31389K-L3-3	FED NATL MTG ASSOC #627746			2	1	13,069.01	105.2800	11,271.27	10,706.02	10,900.41		(0.70)			7.000	6.119	MON	62.45	737.43	12/07/2001	02/01/2032
31389K-M3-2	FED NATL MTG ASSOC #627778			2	1	38,163.17	103.3810	29,181.62	28,227.29	28,308.64		(2.32)			6.500	6.468	MON	152.90	1,782.12	07/12/2004	02/01/2032
31389K-VS-7	FED NATL MTG ASSOC #628025			2	1	91,066.49	103.3810	61,398.43	59,390.51	62,021.95		(77.59)			6.500	6.029	MON	321.70	3,733.12	07/12/2004	02/01/2032
31389L-XE-4	FED NATL MTG ASSOC #628977			2	1	63,564.59	106.4490	65,729.49	61,747.24	62,435.01		(2.63)			7.500	6.975	MON	385.92	4,626.58	01/04/2002	02/01/2032
31389M-C9-6	FED NATL MTG ASSOC #629296			2	1	109,390.30	103.3810	92,236.20	89,219.79	89,063.20		4.43			6.500	6.519	MON	483.27	5,689.52	07/12/2004	02/01/2032
31389N-E3-5	FED NATL MTG ASSOC #630254			2	1	12,362.87	103.3810	8,968.30	8,675.01	8,698.33		(0.64)			6.500	6.471	MON	46.99	544.30	07/12/2004	03/01/2032
31389N-FK-6	FED NATL MTG ASSOC #630270			2	1	131,582.88	104.1530	111,878.30	107,417.26	107,487.97		(0.59)			6.500	6.483	MON	581.84	6,872.13	05/01/2002	03/01/2032
31389N-H4-0	FED NATL MTG ASSOC #630351			2	1	102,178.42	103.3810	81,455.18	78,791.35	81,383.61		(74.79)			6.500	6.147	MON	426.79	5,014.76	11/09/2004	04/01/2032
31389N-S6-3	FED NATL MTG ASSOC #630641			2	1	174,142.27	103.4080	164,469.32	159,048.39	158,640.40		11.52			6.500	6.528	MON	861.51	10,255.05	07/12/2004	02/01/2032
31389P-DF-4	FED NATL MTG ASSOC #631102			2	1	75,429.80	106.4490	55,868.23	52,483.43	52,921.59		(1.53)			7.500	7.106	MON	328.02	3,798.91	01/04/2002	02/01/2032
31389P-EC-0	FED NATL MTG ASSOC #631131			2	1	76,786.59	106.4490	79,132.61	74,338.32	75,306.84		(3.40)			7.500	6.888	MON	464.61	5,569.63	01/04/2002	02/01/2032
31389Q-XG-8	FED NATL MTG ASSOC #632579			2	1	29,641.57	105.3880	29,991.99	28,458.73	29,288.19		(1.81)			7.000	4.846	MON	166.01	1,971.87	08/15/2002	02/01/2032
31389Q-4L-9	FED NATL MTG ASSOC #632727			2	1	31,545.07	106.4490	13,117.15	12,322.44	12,494.44		(0.62)			7.500	6.845	MON	77.01	808.03	01/04/2002	02/01/2032
31389S-S8-8	FED NATL MTG ASSOC #634243			2	1	137,944.72	103.3810	121,263.12	117,297.45	122,671.32		(157.01)			6.500	6.016	MON	635.36	7,559.82	07/12/2004	04/01/2032
31389S-2F-0	FED NATL MTG ASSOC #634474			2	1	175,798.92	103.3810	142,224.56	137,573.38	143,848.25		(184.08)			6.500	6.015	MON	745.19	8,781.47	07/12/2004	03/01/2032
31389T-FK-3	FED NATL MTG ASSOC #634770	C		2	1	1,086,045.74	101.5440	844,784.93	831,935.92	852,049.22		(2,043.47)			5.500	4.932	MON	3,813.04	44,776.46	04/14/2005	02/01/2017
31389U-TM-1	FED NATL MTG ASSOC #636056			2	1	172,926.11	103.3810	151,957.99	146,988.50	145,480.30		41.82			6.500	6.614	MON	796.19	9,408.13	07/12/2004	04/01/2032
31389U-UU-1	FED NATL MTG ASSOC #636095			2	1	66,937.98	103.3810	61,950.44	59,924.47	61,895.86		(56.89)			6.500	6.148	MON	324.59	3,870.25	11/09/2004	04/01/2032
31389V-QR-1	FED NATL MTG ASSOC #636864			2	1	24,329.24	103.3810	21,050.20	20,361.79	20,297.39		1.80			6.500	6.535	MON	110.29	1,301.69	07/12/2004	03/01/2032
31389V-RU-3	FED NATL MTG ASSOC #636899			2	1	95,290.09	103.3810	79,978.65	77,363.10	80,173.11		(80.99)			6.500	6.114	MON	419.05	4,951.71	07/12/2004	05/01/2032
31389W-DA-0	FED NATL MTG ASSOC #637397			2	1	61,889.47	105.2800	62,557.04	59,419.84	61,307.48		(6.59)			7.000	5.482	MON	346.61	4,092.29	08/15/2002	06/01/2032
31389X-Z5-5	FED NATL MTG ASSOC #638964			2	1	141,547.70	100.1730	138,124.00	137,885.13	140,942.39		(186.80)			5.000	3.811	MON	574.52	6,827.23	03/30/2004	01/01/2017
31389Y-AR-2	FED NATL MTG ASSOC #639116			2	1	77,441.78	103.3810	61,415.07	59,406.61	58,747.95		17.87			6.500	6.622	MON	321.79	3,759.42	07/12/2004	08/01/2032
31389Y-S5-1	FED NATL MTG ASSOC #639640			2	1	31,796.27	102.4930	31,044.15	30,288.91	31,601.90		(65.40)			6.000	3.954	MON	151.44	1,768.48	11/04/2004	01/01/2017
31390C-R9-9	FED NATL MTG ASSOC #642312			2	1	41,069.63	103.3810	34,004.14	32,892.10	33,929.43		(29.79)			6.500	6.164	MON	178.17	2,104.73	06/09/2005	05/01/2032
31390D-QB-3	FED NATL MTG ASSOC #643150			2	1	222,377.95	102.5120	219,163.54	213,792.85	220,681.36		(311.27)			6.000	4.566	MON	1,068.96	12,704.86	09/11/2003	05/01/2017
31390D-TG-9	FED NATL MTG ASSOC #643251			2	1	198,644.81	103.3810	191,351.43	185,093.65	194,980.31		(290.56)			6.500	5.937	MON	1,002.59	12,010.85	02/09/2004	08/01/2032
31390E-ZL-9	FED NATL MTG ASSOC #644347			2	1	106,375.53	103.3810	109,475.31	105,895.13	104,807.75		29.85			6.500	6.613	MON	573.60	6,874.79	07/12/2004	06/01/2032
31390E-6X-5	FED NATL MTG ASSOC #644486			2	1	92,019.98	103.3810	82,030.21	79,347.57	81,960.21		(74.61)			6.500	6.149	MON	429.80	5,106.88	11/09/2004	06/01/2032
31390F-PT-0	FED NATL MTG ASSOC #644934			2	1	59,995.16	103.3810	38,080.64	36,835.29	36,580.93		6.98			6.500	6.575	MON	199.52	2,266.92	07/12/2004	07/01/2032
31390F-SP-5	FED NATL MTG ASSOC #645026			2	1	79,695.84	103.3810	75,760.38	73,282.78	72,530.57		20.75			6.500	6.613	MON	396.95	4,724.69	07/12/2004	05/01/2032
31390H-R3-1	FED NATL MTG ASSOC #646806			2	1	135,534.27	103.3810	93,397.00	90,342.63	89,814.58		1.28			6.500	6.865	MON	489.36	5,623.84	02/09/2004	01/01/2033
31390J-EY-3	FED NATL MTG ASSOC #647351			2	1	8,748.24	103.3810	7,975.73	7,714.90	7,952.60		(6.72)			6.500	6.173	MON	41.79	497.59	07/12/2004	08/01/2032
31390J-6E-6	FED NATL MTG ASSOC #648069			2	1	161,094.69	103.3810	137,804.49	133,297.86	133,419.89		(3.36)			6.500	6.490	MON	722.03	8,542.62	07/12/2004	07/01/2032
31390J-6F-3	FED NATL MTG ASSOC #648070			2	1	6,137.43	105.2800	6,203.63	5,892.52	6,043.74					7.000	5.098	MON	34.37	406.03	08/15/2002	07/01/2032
31390L-G9-1	FED NATL MTG ASSOC #649224			2	1	93,302.65	103.3810	91,533.39	88,539.97	91,455.60		(82.99)			6.500	6.152	MON	479.59	5,747.51	11/09/2004	07/01/2032
31390L-PM-2	FED NATL MTG ASSOC #649428			2	1	111,982.01	103.3810	98,401.33	95,183.31	99,641.30		(128.55)			6.500	6.012	MON	515.58	6,126.12	07/12/2004	07/01/2032
31390L-V4-5	FED NATL MTG ASSOC #649635			2	1	114,269.94	103.3810	97,439.64	94,253.07	94,314.59		(0.52)			6.500	6.483	MON	510.54	6,019.61	05/01/2002	07/01/2032
31390L-5L-6	FED NATL MTG ASSOC #649851			2	1	12,108.65	105.2800	12,239.23	11,625.44	11,923.74		(0.63)			7.000	5.098	MON	67.82	796.75	08/15/2002	06/01/2032
31390M-H9-8	FED NATL MTG ASSOC #650156			2	1	161,085.08	103.3810	136,126.07	131,674.33	137,929.61		(178.46)			6.500	6.005	MON	713.24	8,443.48	07/12/2004	09/01/2032
31390N-CG-5	FED NATL MTG ASSOC #650871			2	1	33,645.20	105.2800	34,008.10	32,302.61	33,109.70		(1.66)			7.000	5.146	MON	188.43	2,258.68	08/15/2002	06/01/2032
31390N-GD-8	FED NATL MTG ASSOC #650996			2	1	50,131.04	103.3810	49,342.21	47,728.57	47,262.76		12.74			6.500	6.607	MON	258.53	3,086.69	07/12/2004	07/01/2032
31390N-RT-1	FED NATL MTG ASSOC #651298			2	1	21,115.53	103.3810	16,465.75	15,927.27	16,189.08		(7.34)			6.500	6.323	MON	86.27	1,009.33	06/09/2005	07/01/2032

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
31390N-TU-6	FED NATL MTG ASSOC #651363			2	1	66,643.10	103.3810	59,636.00	57,685.72	59,706.35		(57.55)			6.500	6.128	MON	312.46	3,714.98	07/12/2004	07/01/2032
31390N-4J-8	FED NATL MTG ASSOC #651625			2	1	64,706.65	103.3810	52,648.60	50,926.83	52,709.95		(51.07)			6.500	6.129	MON	275.85	3,248.93	07/12/2004	06/01/2032
31390P-AZ-0	FED NATL MTG ASSOC #651724			2	1	113,722.61	103.3810	85,381.46	82,589.23	81,942.71		17.64			6.500	6.585	MON	447.36	5,194.95	07/12/2004	08/01/2032
31390P-D3-8	FED NATL MTG ASSOC #651822			2	1	8,146.23	103.3810	6,956.19	6,728.70	6,950.27		(6.27)			6.500	6.154	MON	36.45	431.22	11/09/2004	08/01/2032
31390P-LY-1	FED NATL MTG ASSOC #652043			2	1	12,572.25	101.8790	12,845.29	12,608.39	12,573.09					6.000	6.067	MON	63.04	752.10	01/01/2005	07/01/2032
31390P-VP-9	FED NATL MTG ASSOC #652322			2	1	45,222.95	105.2800	45,710.75	43,418.38	44,474.23		(2.15)			7.000	5.195	MON	253.27	3,000.06	08/15/2002	08/01/2032
31390Q-GA-7	FED NATL MTG ASSOC #652793			2	1	12,822.13	103.3810	9,077.63	8,780.76	9,079.32		(8.47)			6.500	6.141	MON	47.56	551.39	07/12/2004	08/01/2032
31390Q-2C-8	FED NATL MTG ASSOC #653371			2	1	88,962.27	103.3810	70,579.24	68,271.09	71,256.62		(7.87)			6.500	3.923	MON	369.80	4,352.79	02/09/2004	10/01/2032
31390R-BD-4	FED NATL MTG ASSOC #653536			2	1	103,174.58	103.3810	96,497.20	93,341.45	92,382.23		26.07			6.500	6.612	MON	505.60	6,008.94	07/12/2004	08/01/2032
31390R-EX-7	FED NATL MTG ASSOC #653650			2	1	68,186.27	102.9020	59,385.85	57,711.31	59,575.81		(52.75)			6.500	6.158	MON	312.60	3,707.63	07/12/2004	08/01/2032
31390R-T6-0	FED NATL MTG ASSOC #654073			2	1	122,968.60	105.2800	124,294.97	118,061.65	120,854.92		(5.57)			7.000	5.244	MON	688.69	8,255.32	08/15/2002	09/01/2032
31390S-W2-3	FED NATL MTG ASSOC #655065			2	1	172,853.52	102.5120	170,354.99	166,180.37	171,521.16		(229.66)			6.000	4.584	MON	830.90	9,848.88	09/11/2003	07/01/2017
31390S-XX-4	FED NATL MTG ASSOC #655094			2	1	8,346.91	103.3810	6,353.78	6,145.99	6,133.40					6.500	6.522	MON	33.29	393.41	07/12/2004	09/01/2032
31390T-KC-2	FED NATL MTG ASSOC #655591			2	1	156,476.73	103.3810	130,111.50	125,856.45	127,779.08		(53.66)			6.500	6.336	MON	681.72	8,030.41	11/09/2004	08/01/2032
31390T-KX-6	FED NATL MTG ASSOC #655610			2	1	48,478.24	103.3810	37,798.76	36,562.63	38,378.77		(52.21)			6.500	5.983	MON	198.05	2,326.00	07/12/2004	08/01/2032
31390U-BM-7	FED NATL MTG ASSOC #656244			2	1	112,144.35	103.3810	106,563.31	103,078.36	105,471.33		(66.76)			6.500	6.253	MON	558.34	6,691.98	07/12/2004	09/01/2032
31390U-LX-2	FED NATL MTG ASSOC #656542			2	1	115,278.64	103.3810	81,875.07	79,197.51	81,808.05		(73.46)			6.500	6.151	MON	428.99	4,974.75	11/09/2004	09/01/2032
31390U-QB-5	FED NATL MTG ASSOC #656650			2	1	8,154.56	103.3810	5,492.31	5,312.69	5,487.81		(5.05)			6.500	6.154	MON	28.78	331.66	11/09/2004	05/01/2032
31390Y-DQ-8	FED NATL MTG ASSOC #659911			2	1	128,221.26	103.3810	106,791.39	103,298.99	108,364.38		(144.98)			6.500	5.994	MON	559.54	6,615.67	07/12/2004	09/01/2032
31390Y-E9-5	FED NATL MTG ASSOC #659960			2	1	116,577.85	103.3810	102,729.42	99,369.85	99,169.00		5.49			6.500	6.522	MON	538.25	6,365.05	07/12/2004	09/01/2032
31390Y-W4-6	FED NATL MTG ASSOC #660467			2	1	44,091.29	103.3810	45,080.77	43,606.49	43,470.92		3.69			6.500	6.534	MON	236.20	2,831.24	07/12/2004	09/01/2032
31390Y-Z5-0	FED NATL MTG ASSOC #660564			2	1	175,808.36	103.3810	140,638.60	136,039.29	141,979.08		(168.68)			6.500	6.041	MON	736.88	8,671.39	07/12/2004	09/01/2032
31390Y-3B-2	FED NATL MTG ASSOC #660594			2	1	15,804.49	105.2800	15,974.97	15,173.83	15,621.52		(1.53)			7.000	5.587	MON	88.51	1,029.83	08/15/2002	09/01/2032
31390Y-5Z-7	FED NATL MTG ASSOC #660664			2	1	51,826.08	105.3880	52,438.80	49,758.00	51,447.49		(6.17)			7.000	5.378	MON	290.25	3,402.53	08/15/2002	09/01/2032
31391B-FE-2	FED NATL MTG ASSOC #661765			2	1	8,883.92	103.3810	8,682.44	8,398.50	8,703.26		(0.80)			6.500	4.345	MON	45.49	545.15	02/09/2004	10/01/2032
31391C-A5-4	FED NATL MTG ASSOC #662528			2	1	251,550.99	103.3810	225,212.12	217,846.99	218,595.54		(22.74)			6.500	6.466	MON	1,180.01	13,984.41	11/09/2004	09/01/2032
31391C-XR-1	FED NATL MTG ASSOC #663188			2	1	2,920,478.47	101.5120	2,353,230.12	2,318,180.62	2,349,153.58		(2,911.77)			5.500	5.201	MON	10,624.99	125,049.18	04/14/2005	09/01/2017
31391D-KN-2	FED NATL MTG ASSOC #663701			2	1	3,408.06	105.2800	3,444.83	3,272.07	3,368.62					7.000	5.588	MON	19.09	218.02	08/15/2002	09/01/2032
31391D-NH-2	FED NATL MTG ASSOC #663792			2	1	18,142.76	103.3810	17,528.76	16,955.52	17,894.07		(27.70)			6.500	5.923	MON	91.84	1,100.57	02/09/2004	09/01/2032
31391D-RP-0	FED NATL MTG ASSOC #663894			2	1	143,024.88	103.3810	123,687.29	119,642.34	125,044.29		(153.00)			6.500	6.029	MON	648.06	7,687.29	07/12/2004	10/01/2032
31391E-F2-2	FED NATL MTG ASSOC #664485			2	1	108,066.48	103.3810	73,127.69	70,736.19	70,611.63		3.37			6.500	6.519	MON	383.15	4,394.96	07/12/2004	10/01/2032
31391E-SS-1	FED NATL MTG ASSOC #664829			2	1	211,616.46	103.3810	139,082.06	134,533.65	133,150.08		37.27			6.500	6.611	MON	728.72	8,315.19	07/12/2004	10/01/2032
31391G-NW-2	FED NATL MTG ASSOC #666505			2	1	71,232.34	103.3810	72,490.66	70,119.99	70,057.32		1.73			6.500	6.510	MON	379.82	4,551.96	07/12/2004	11/01/2032
31391G-2Y-1	FED NATL MTG ASSOC #666891			2	1	106,749.19	103.3810	99,449.40	96,245.47	99,420.40		(88.48)			6.500	6.153	MON	521.33	6,219.67	11/09/2004	11/01/2032
31391G-5P-7	FED NATL MTG ASSOC #666954			2	1	15,444.01	103.3810	11,242.13	10,874.48	10,799.28		2.03			6.500	6.575	MON	58.90	681.61	07/12/2004	11/01/2032
31391H-CR-3	FED NATL MTG ASSOC #667080			2	1	167,563.28	103.3810	121,652.21	117,673.81	123,379.27		(165.06)			6.500	6.000	MON	637.40	7,436.65	07/12/2004	07/01/2032
31391J-HL-7	FED NATL MTG ASSOC #668135			2	1	13,344.89	103.3810	9,255.29	8,952.61	9,358.38		(1.08)			6.500	3.831	MON	48.49	561.81	02/09/2004	11/01/2032
31391K-TA-5	FED NATL MTG ASSOC #669345			2	1	28,453.63	103.3810	22,269.34	21,541.06	22,251.65		(19.85)			6.500	6.156	MON	116.68	1,368.18	11/09/2004	11/01/2032
31391K-3V-7	FED NATL MTG ASSOC #669612			2	1	31,899.70	100.2410	31,149.10	31,074.29	31,767.19		(25.72)			5.000	3.940	MON	129.48	1,529.66	03/30/2004	10/01/2017
31391M-DN-0	FED NATL MTG ASSOC #670709			2	1	18,216.09	103.3810	15,124.76	14,630.13	15,154.95		(1.41)			6.500	4.365	MON	79.25	941.10	02/09/2004	11/01/2032
31391M-4W-0	FED NATL MTG ASSOC #671437			2	1	125,828.55	103.3810	98,835.64	95,603.41	95,986.08		(10.45)			6.500	6.457	MON	517.85	6,054.53	07/12/2004	10/01/2032
31391N-PT-2	FED NATL MTG ASSOC #671934			2	1	138,009.52	103.3810	130,890.44	126,609.92	125,306.82		34.75			6.500	6.610	MON	685.80	8,160.38	07/12/2004	12/01/2032
31391N-YP-0	FED NATL MTG ASSOC #672218			2	1	79,581.71	103.3810	62,516.77	60,472.28	62,497.79		(56.25)			6.500	6.152	MON	327.56	3,842.80	07/12/2004	12/01/2032
31391N-6Q-9	FED NATL MTG ASSOC #672379			2	1	222,491.84	100.2410	217,256.57	216,734.79	221,500.52		(185.39)			5.000	3.941	MON	903.07	10,675.60	03/30/2004	12/01/2017
31391P-TW-6	FED NATL MTG ASSOC #672965			2	1	490,650.91	100.2410	485,760.15	484,593.49	489,906.46		(292.70)			5.000	4.609	MON	2,019.14	23,860.61	06/08/2005	01/01/2018
31391T-AQ-1	FED NATL MTG ASSOC #676015			2	1	162,611.96	103.3810	96,216.63	93,070.05	92,112.91		25.83			6.500	6.610	MON	504.13	5,663.57	07/12/2004	10/01/2032
31391V-BB-8	FED NATL MTG ASSOC #677834			2	1	85,151.46	103.3980	69,621.17	67,333.49	67,039.06		7.84			6.500	6.547	MON	364.72	4,285.04	07/12/2004	01/01/2033
31391V-TR-4	FED NATL MTG ASSOC #678360			2	1	335,034.92	100.1780	338,083.47	337,482.65	335,181.42		27.46			5.500	5.635	MON	1,546.80	18,452.41	05/31/2004	02/01/2033
31400A-AH-1	FED NATL MTG ASSOC #681408			2	1	33,127.73	100.2500	32,351.22	32,270.54	32,973.72		(24.40)			5.000	3.972	MON	134.46	1,592.71	03/30/2004	03/01/2018
31400B-EL-6	FED NATL MTG ASSOC #682439	C		2	1	6,612,034.50	96.2400	6,488,124.59	6,741,599.28	6,633,831.44		6,643.83			4.000	4.452	MON	22,472.00	266,941.05	12/10/2004	07/01/2018
31400B-ER-3	FED NATL MTG ASSOC #682444			2	1	1,216,682.98	96.2400	1,193,882.26	1,240,524.23	1,220,781.55		1,203.34			4.000	4.448	MON	4,135.08	49,137.84	12/10/2004	08/01/2018
31400B-ZU-3	FED NATL MTG ASSOC #683055			2	1	28,567.35	103.2580	23,803.86	23,052.76	22,922.48		3.45			6.500	6.561	MON	124.87	1,467.82	07/12/2004	02/01/2033
31400C-4C-5	FED NATL MTG ASSOC #684019			2	1	226,717.74	100.1780	228,780.70	228,374.13	226,815.91		16.43			5.500	5.647	MON	1,046.71	12,451.74	05/31/2004	02/01/2033
31400D-4S-8	FED NATL MTG ASSOC #684933	C		2	1	1,145,950.79	98.3920	1,116,363.66	1,134,604.70	1,143,473.69		(437.42)			4.500	4.226	MON	4,254.76	50,657.54	03/30/2004	07/01/2018
31400F-YU-5	FED NATL MTG ASSOC #686623			2	1	171,009.17	100.0740	172,490.91	172,363.10	171,099.61		13.98			5.500	5.651	MON	790.00	9,465.89	05/31/2004	02/01/2033
31400H-HU-0	FED NATL MTG ASSOC #687943			2	1	85,574.78	103.2580	64,090.72	62,068.42	64,118.56		(56.42)			6.500	6.160	MON	336.20	3,923.65	11/09/2004	02/01/2033
31400J-GD-5	FED NATL MTG ASSOC #688796			2	1	37,935.39	103.2580	36,393.81	35,245.45	35,937.80		(18.77)			6.500	6.294	MON	190.91	2,280.98	07/12/2004	02/01/2033
31400K-MJ-2	FED NATL MTG ASSOC #689861			2	1	21,192.98	100.2500	20,696.22	20,644.61	21,072.20		(13.47)			5.000	4.039	MON	86.02	1,024.67	03/30/2004	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
31400P-Y7-4	FED NATL MTG ASSOC #693834			2	1	94,403.82	100.2410	92,182.52	91,961.12	93,937.59		(70.72)			5.000	3.980	MON	383.17	4,522.88	03/30/2004	03/01/2018
31400Q-3M-3	FED NATL MTG ASSOC #694804			2	1	1,112,201.20	103.2580	1,097,016.07	1,062,401.13	1,097,253.69		(92.66)			6.500	4.666	MON	5,754.67	68,170.46	09/26/2003	05/01/2033
31400T-5J-2	FED NATL MTG ASSOC #697549			2	1	84,234.79	103.2580	66,097.75	64,012.12	63,352.05		17.10			6.500	6.611	MON	346.73	4,047.20	07/12/2004	05/01/2033
31400Y-R2-4	FED NATL MTG ASSOC #701705			2	1	107,738.76	103.3810	82,025.12	79,342.65	79,267.25		2.00			6.500	6.510	MON	429.77	5,003.64	07/12/2004	02/01/2033
31401A-Z2-6	FED NATL MTG ASSOC #702861			2	1	69,827.24	100.2500	68,190.48	68,020.43	69,476.20		(48.19)			5.000	4.000	MON	283.42	3,360.56	03/30/2004	04/01/2018
31401B-P4-1	FED NATL MTG ASSOC #703443	C		2	1	5,437,776.01	100.2500	5,340,390.22	5,327,072.54	5,420,657.12		(4,655.94)			5.000	4.406	MON	22,196.14	262,454.79	10/22/2004	05/01/2018
31401C-M4-2	FED NATL MTG ASSOC #704279			2	1	110,711.66	103.2580	90,441.13	87,587.38	86,684.23		23.47			6.500	6.609	MON	474.43	5,561.89	07/12/2004	05/01/2033
31401C-YW-7	FED NATL MTG ASSOC #704625			2	1	62,960.15	103.2580	62,100.54	60,141.04	62,156.68		(5.24)			6.500	4.631	MON	325.76	3,628.23	09/26/2003	05/01/2033
31401E-HP-7	FED NATL MTG ASSOC #705938			2	1	66,969.61	103.2580	66,601.98	64,500.44	66,308.20		(6.43)			6.500	5.290	MON	349.38	4,110.66	09/11/2003	06/01/2033
31401H-F7-2	FED NATL MTG ASSOC #708590			2	1	138,910.94	94.7520	137,238.62	144,840.38	139,289.57		79.88			4.500	5.165	MON	543.15	6,506.24	08/18/2004	06/01/2033
31401H-Z2-1	FED NATL MTG ASSOC #709161	C		2	1	502,069.71	94.7520	496,025.26	523,500.50	503,479.43		282.58			4.500	5.159	MON	1,963.13	23,402.63	08/18/2004	06/01/2033
31401H-3F-7	FED NATL MTG ASSOC #709198			2	1	9,493.30	100.2500	9,270.77	9,247.65	9,439.13		(6.04)			5.000	4.043	MON	38.53	453.36	03/30/2004	06/01/2018
31401L-GN-7	FED NATL MTG ASSOC #711305			2	1	112,072.07	103.2580	110,541.95	107,053.94	110,641.91		(9.35)			6.500	4.631	MON	579.88	6,950.94	09/26/2003	04/01/2033
31401N-3J-6	FED NATL MTG ASSOC #713701			2	1	660,343.49	94.7520	652,393.59	688,530.20	662,267.08		365.92			4.500	5.158	MON	2,581.99	30,754.77	08/18/2004	08/01/2033
31401N-7K-9	FED NATL MTG ASSOC #713798			2	1	85,297.93	98.3920	83,095.63	84,453.39	85,122.01		(31.82)			4.500	4.227	MON	316.70	3,729.16	03/30/2004	07/01/2018
31401W-DW-6	FED NATL MTG ASSOC #720217			2	1	424,550.08	103.2580	418,753.62	405,540.38	418,559.14		(34.49)			6.500	4.704	MON	2,196.68	24,454.72	09/26/2003	06/01/2033
31401W-XS-3	FED NATL MTG ASSOC #720789			2	1	61,239.92	103.2580	52,468.03	50,812.47	50,287.75		13.34			6.500	6.610	MON	275.23	3,242.89	07/12/2004	09/01/2033
31401Y-LH-6	FED NATL MTG ASSOC #722228			2	1	18,653.83	94.7520	18,429.26	19,450.07	18,710.83		10.35			4.500	5.157	MON	72.94	871.85	08/18/2004	07/01/2033
31402B-WU-4	FED NATL MTG ASSOC #724359			2	1	1,462,324.37	97.7200	1,434,143.10	1,467,598.47	1,462,634.57		54.31			5.000	5.071	MON	6,114.99	72,765.41	11/18/2004	07/01/2033
31402C-TT-9	FED NATL MTG ASSOC #725162			2	1	423,002.46	101.7490	370,194.53	363,831.02	358,574.30		135.83			6.000	6.148	MON	1,819.16	21,518.14	02/08/2005	02/01/2034
31402C-TZ-5	FED NATL MTG ASSOC #725168			2	1	296,667.44	98.3920	247,774.84	251,823.40	253,594.47		(146.09)			4.500	4.363	MON	944.34	11,186.36	02/10/2005	02/01/2019
31402C-US-9	FED NATL MTG ASSOC #725193			2	1	447,002.72	102.4930	436,429.40	425,811.95	444,156.45		(962.30)			6.000	3.937	MON	2,129.06	25,022.03	11/04/2004	11/01/2018
31402C-VG-4	FED NATL MTG ASSOC #725215			2	1	194,322.44	102.4930	189,725.96	185,110.31	193,102.08		(411.92)			6.000	3.942	MON	925.55	10,880.18	11/04/2004	05/01/2018
31402D-7L-8	FED NATL MTG ASSOC #726399			2	1	199,745.43	100.2500	195,063.41	194,576.97	198,652.93		(130.62)			5.000	4.026	MON	810.74	9,560.67	03/30/2004	07/01/2018
31402E-YW-2	FED NATL MTG ASSOC #727125			2	1	978,470.80	94.7520	966,690.96	1,020,236.76	981,608.13		545.46			4.500	5.155	MON	3,825.89	45,663.60	08/18/2004	09/01/2033
31402G-QS-5	FED NATL MTG ASSOC #728665	C		2	1	3,621,805.88	97.7200	3,604,002.43	3,688,075.81	3,624,923.14		808.26			5.000	5.321	MON	15,366.98	183,144.80	04/01/2005	07/01/2033
31402H-VR-9	FED NATL MTG ASSOC #729724			2	1	4,956,535.48	97.7200	4,898,656.19	5,012,930.96	4,958,604.97		642.83			5.000	5.220	MON	41,815.44	227,602.65	07/26/2005	07/01/2033
31402H-YU-9	FED NATL MTG ASSOC #729823			2	1	87,033.13	98.3920	68,815.47	69,939.89	70,443.61		(27.33)			4.500	4.284	MON	262.27	3,087.75	02/10/2005	02/01/2019
31402H-Y7-0	FED NATL MTG ASSOC #729834			2	1	46,308.69	103.4080	45,619.57	44,115.94	45,572.92		(40.02)			6.500	6.157	MON	238.96	2,864.61	11/09/2004	02/01/2033
31402J-RH-2	FED NATL MTG ASSOC #730488	C		2	1	1,924,096.16	94.7520	1,900,931.87	2,006,226.04	1,930,035.68		1,089.82			4.500	5.156	MON	7,523.35	89,569.97	08/18/2004	08/01/2033
31402J-RQ-2	FED NATL MTG ASSOC #730495			2	1	143,516.83	94.7520	141,789.03	149,642.84	143,961.48		81.80			4.500	5.157	MON	561.16	6,667.38	08/18/2004	08/01/2033
31402K-HZ-0	FED NATL MTG ASSOC #731148	C		2	1	1,837,814.56	94.7520	1,815,689.03	1,916,261.52	1,843,510.83		1,047.37			4.500	5.159	MON	7,185.98	85,472.68	08/18/2004	08/01/2033
31402K-YP-3	FED NATL MTG ASSOC #731618			2	1	473,976.97	103.2580	467,505.70	452,754.15	466,342.86		(34.66)			6.500	4.819	MON	2,452.42	28,005.21	09/26/2003	09/01/2033
31402K-YU-2	FED NATL MTG ASSOC #731623			2	1	126,444.19	103.2580	124,717.81	120,782.50	124,575.70		(9.78)			6.500	4.744	MON	654.24	7,723.61	09/26/2003	09/01/2033
31402K-YZ-1	FED NATL MTG ASSOC #731628			2	1	321,972.98	103.2580	269,126.87	260,634.92	269,269.17		(227.88)			6.500	6.162	MON	1,411.77	16,671.22	11/09/2004	10/01/2033
31402L-K8-4	FED NATL MTG ASSOC #732119			2	1	583,727.09	94.7520	576,699.56	608,643.42	585,426.56		323.46			4.500	5.156	MON	2,282.41	27,176.47	08/18/2004	08/01/2033
31402L-P5-5	FED NATL MTG ASSOC #732244	C		2	1	465,286.38	98.3920	453,273.22	460,679.56	464,306.12		(169.38)			4.500	4.229	MON	1,727.55	20,451.75	03/30/2004	08/01/2018
31402L-5L-2	FED NATL MTG ASSOC #732651			2	1	50,021.22	103.2580	28,749.20	27,842.06	28,882.39		(2.46)			6.500	4.289	MON	150.81	1,702.90	02/09/2004	08/01/2033
31402M-RJ-1	FED NATL MTG ASSOC #733189			2	1	83,299.14	103.2580	82,161.84	79,569.33	81,957.50		(6.06)			6.500	4.821	MON	431.00	5,166.47	09/26/2003	09/01/2033
31402M-RM-4	FED NATL MTG ASSOC #733192			2	1	5,397.37	103.2580	5,323.66	5,155.68	5,310.43					6.500	4.821	MON	27.93	334.99	09/26/2003	09/01/2033
31402M-3E-8	FED NATL MTG ASSOC #733497			2	1	44,123.23	100.2500	43,088.98	42,981.53	43,850.46		(26.52)			5.000	4.067	MON	179.09	2,110.42	03/30/2004	08/01/2018
31402N-CL-0	FED NATL MTG ASSOC #733675			2	1	349,039.22	94.7520	344,837.12	363,937.93	350,165.78		197.04			4.500	5.156	MON	1,364.77	16,265.07	08/18/2004	08/01/2033
31402N-4B-1	FED NATL MTG ASSOC #734418			2	1	6,512,769.53	94.7520	6,438,505.81	6,795,139.90	6,534,158.92		3,638.93			4.500	5.175	MON	25,481.77	303,450.66	08/18/2004	08/01/2033
31402R-SU-4	FED NATL MTG ASSOC #735931			2	1	44,578.52	100.0980	37,217.09	37,180.62	38,050.36		(61.17)			5.000	4.599	MON	154.92	1,835.07	04/14/2005	10/01/2020
31402S-PX-9	FED NATL MTG ASSOC #736738			2	1	209,557.69	103.2580	140,438.04	136,006.70	140,515.36		(117.76)			6.500	6.163	MON	736.70	8,482.14	11/09/2004	12/01/2033
31402U-DP-4	FED NATL MTG ASSOC #738210			2	1	145,560.53	98.3920	141,802.35	144,119.36	145,217.58		(54.19)			4.500	4.233	MON	540.45	6,417.40	03/30/2004	10/01/2018
31402U-FJ-6	FED NATL MTG ASSOC #738269			2	1	140,890.01	103.2580	144,731.86	140,165.03	138,717.52		36.89			6.500	6.607	MON	759.23	9,099.10	07/12/2004	09/01/2033
31402U-RA-2	FED NATL MTG ASSOC #738581			2	1	16,641.02	103.4080	14,901.73	14,410.57	14,885.82		(13.30)			6.500	6.153	MON	78.06	927.89	11/09/2004	10/01/2032
31402V-FR-6	FED NATL MTG ASSOC #739176			2	1		101.9020								6.000	0.000	MON	19,613.88		11/13/2003	09/01/2033
31402W-KZ-0	FED NATL MTG ASSOC #740212			2	1	83,918.46	103.2580	86,337.16	83,612.90	82,945.92		1.68			6.500	6.997	MON	452.90	5,428.64	02/09/2004	09/01/2033
31402W-M9-6	FED NATL MTG ASSOC #740284			2	1	68,581.35	103.2580	29,862.95	28,920.66	28,781.06		3.57			6.500	6.551	MON	156.65	1,676.62	07/12/2004	09/01/2033
31402W-PD-4	FED NATL MTG ASSOC #740320			2	1	176,942.24	94.7520	156,513.66	165,183.08	161,012.99		122.85			4.500	4.743	MON	619.44	7,372.99	02/02/2004	10/01/2033
31402W-X5-2	FED NATL MTG ASSOC #740600			2	1	223,713.60	103.2580	192,400.67	186,329.71	186,064.94		0.64			6.500	6.588	MON	1,009.29	11,931.65	02/09/2004	09/01/2033
31402W-3U-0	FED NATL MTG ASSOC #740711			2	1	504,887.64	98.3920	437,616.58	444,767.10	448,244.85		(298.82)			4.500	4.342	MON	1,667.87	19,818.14	03/08/2006	09/01/2018
31402W-3Z-9	FED NATL MTG ASSOC #740716	C		2	1	406,213.18	98.3920	395,725.25	402,191.28	405,356.70		(148.15)			4.500	4.229	MON	1,508.21	17,948.70	03/30/2004	09/01/2018
31402W-6N-3	FED NATL MTG ASSOC #740777			2	1	149,004.71	103.2580	146,970.32	142,332.86	146,604.74		(10.90)			6.500	4.819	MON	770.97	8,474.43	09/26/2003	09/01/2033
31402X-AK-2	FED NATL MTG ASSOC #740810			2	1	46,483.26	100.2500	45,393.72	45,280.52	46,184.18		(27.21)			5.000	4.081	MON	188.67	2,224.52	03/30/2004	09/01/2018
31402X-JU-1	FED NATL MTG ASSOC #741075			2	1	129,821.06	103.2580	133,870.66	129,646.54	128,202.15		36.71			6.500	6.618	MON	702.25	8,418.36	07/12/2004	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
31402X-V6-0	FED NATL MTG ASSOC #741437			2	1	657,486.28	103.2580	648,122.55	627,671.87	647,801.06		(56.56)			6.500	4.858	MON	3,399.89	39,600.78	12/09/2003	11/01/2033
31402X-2A-3	FED NATL MTG ASSOC #741569			2	1	169,720.84	103.2580	164,034.44	158,858.54	166,498.49		(204.17)			6.500	6.012	MON	860.48	10,313.59	07/12/2004	10/01/2033
31402Y-SK-1	FED NATL MTG ASSOC #742222			2	1	529,396.34	103.2580	522,168.39	505,692.03	520,869.37		(38.90)			6.500	4.818	MON	2,739.17	32,835.50	09/26/2003	09/01/2033
31403A-WA-9	FED NATL MTG ASSOC #743241			2	1	186,335.89	103.2580	136,729.56	132,415.23	136,801.76		(115.74)			6.500	6.162	MON	717.25	8,387.96	11/09/2004	10/01/2033
31403A-6D-2	FED NATL MTG ASSOC #743468			2	1	234,418.31	103.2580	199,085.11	192,803.23	192,462.24		8.73			6.500	6.518	MON	1,044.35	12,305.78	07/12/2004	10/01/2033
31403B-H7-1	FED NATL MTG ASSOC #743754			2	1	138,140.17	103.2580	123,605.02	119,704.82	123,671.60		(104.15)			6.500	6.163	MON	648.40	7,707.51	11/09/2004	11/01/2033
31403B-ZQ-9	FED NATL MTG ASSOC #744251			2	1	4,774.71	103.2580	4,686.36	4,538.49	4,688.84		(3.97)			6.500	6.160	MON	24.58	294.65	11/09/2004	10/01/2033
31403C-GH-8	FED NATL MTG ASSOC #744600			2	1	33,904.77	94.7520	29,682.47	31,326.61	30,527.34		23.65			4.500	4.746	MON	117.47	1,396.55	02/02/2004	09/01/2033
31403C-TV-3	FED NATL MTG ASSOC #744964			2	1	40,270.38	94.8620	39,805.87	41,961.98	40,465.56		21.67			4.500	5.134	MON	157.36	1,879.70	02/05/2004	11/01/2033
31403D-BS-7	FED NATL MTG ASSOC #745349			2	1		102.9500								6.500	0.000	MON	11,585.14		07/07/2006	02/01/2036
31403D-J6-7	FED NATL MTG ASSOC #745585			2	1	46,539.34	102.9170	47,651.08	46,300.61	46,512.85		(14.08)			6.500	6.372	MON	250.79	2,939.82	07/07/2006	05/01/2036
31403D-T8-2	FED NATL MTG ASSOC #745875			2	1	23,668,123.65	102.8040	24,116,111.45	23,458,282.45	23,658,824.10		(9,299.80)			6.500	6.259	MON	127,065.65	627,642.16	06/26/2007	09/01/2036
31403D-VZ-9	FED NATL MTG ASSOC #745932			2	1	389,653.10	102.8040	390,765.03	380,105.91	389,357.44		(295.66)			6.500	5.391	MON	2,058.91	2,058.91	10/24/2007	11/01/2036
31403D-WG-0	FED NATL MTG ASSOC #745947			2	1	3,026,999.73	102.8040	3,035,637.63	2,952,832.83	3,025,177.47		(1,822.26)			6.500	5.607	MON	15,994.50	15,994.52	10/24/2007	10/01/2036
31403D-WH-8	FED NATL MTG ASSOC #745948			2	1	13,366,384.37	102.8040	13,615,939.45	13,244,529.72	13,361,367.61		(5,016.76)			6.500	6.256	MON	71,741.20	288,980.05	07/20/2007	10/01/2036
31403F-K5-2	FED NATL MTG ASSOC #747416			2	1	4,818.01	103.2580	4,271.98	4,137.18	4,274.52		(3.63)			6.500	6.159	MON	22.41	265.96	11/09/2004	10/01/2033
31403F-PE-8	FED NATL MTG ASSOC #747521			2	1	100,040.55	103.2580	89,247.77	86,431.67	89,295.09		(75.49)			6.500	6.160	MON	468.17	5,567.09	11/09/2004	10/01/2033
31403F-PN-8	FED NATL MTG ASSOC #747529			2	1	37,897.63	94.7520	37,416.99	39,489.55	38,068.91		19.00			4.500	5.132	MON	148.09	1,765.17	02/05/2004	10/01/2033
31403F-Q7-2	FED NATL MTG ASSOC #747578			2	1	41,702.84	94.7520	38,166.83	40,280.92	39,252.30		30.16			4.500	4.745	MON	151.05	1,802.84	02/02/2004	11/01/2033
31403F-RP-1	FED NATL MTG ASSOC #747594			2	1	93,050.08	103.2580	80,523.66	77,982.84	77,844.86		3.49			6.500	6.519	MON	422.41	4,986.89	07/12/2004	11/01/2033
31403F-US-1	FED NATL MTG ASSOC #747693			2	1	37,151.20	94.7520	36,680.05	38,711.79	37,327.09		18.73			4.500	5.129	MON	145.17	1,719.52	02/05/2004	11/01/2033
31403G-TP-7	FED NATL MTG ASSOC #748558			2	1	252,478.51	103.2580	195,990.36	189,806.13	196,098.84		(164.46)			6.500	6.164	MON	1,028.12	12,046.37	11/09/2004	12/01/2033
31403G-T4-4	FED NATL MTG ASSOC #748571			2	1	34,730.89	103.2580	20,336.83	19,695.13	20,634.75		(25.00)			6.500	6.020	MON	106.68	1,222.10	07/12/2004	11/01/2033
31403H-UT-5	FED NATL MTG ASSOC #749494			2	1	142,381.81	100.2500	140,293.61	139,943.75	141,966.65		(79.14)			5.000	4.463	MON	583.10	6,889.36	11/05/2004	11/01/2018
31403H-4Q-0	FED NATL MTG ASSOC #749731			2	1	17,578.56	102.4890	17,162.00	16,745.22	17,431.32		(22.08)			6.000	4.235	MON	83.73	984.15	11/04/2004	11/01/2018
31403H-5P-1	FED NATL MTG ASSOC #749754			2	1	280,470.87	103.3620	220,713.35	213,534.41	223,833.05		(93.78)			6.500	3.516	MON	1,156.65	13,665.32	02/09/2004	02/01/2029
31403J-H3-3	FED NATL MTG ASSOC #750050			2	1	428,243.84	98.3920	372,415.26	378,500.41	382,894.35		(369.63)			4.500	4.272	MON	1,419.37	16,878.22	10/14/2004	12/01/2018
31403J-XK-7	FED NATL MTG ASSOC #750482			2	1	553,037.36	103.2580	391,790.59	379,428.15	384,797.31		(142.68)			6.500	6.359	MON	2,055.24	23,769.47	07/12/2004	12/01/2033
31403K-E8-2	FED NATL MTG ASSOC #750859			2	1	277,939.07	103.6230	238,542.12	230,202.46	237,794.27		(212.76)			6.500	6.154	MON	1,246.93	14,768.65	11/09/2004	10/01/2032
31403K-QB-2	FED NATL MTG ASSOC #751150			2	1	184,064.27	103.2580	169,802.90	164,444.99	164,596.55		(3.82)			6.500	6.490	MON	890.74	10,585.38	07/12/2004	01/01/2034
31403K-QF-3	FED NATL MTG ASSOC #751154			2	1	19,017.33	103.2580	13,738.57	13,305.07	13,746.30		(11.45)			6.500	6.161	MON	72.07	837.54	11/09/2004	01/01/2034
31403L-DJ-7	FED NATL MTG ASSOC #751705			2	1	918,810.34	103.2580	905,724.89	877,145.90	905,275.91		(78.87)			6.500	4.858	MON	4,751.21	56,077.18	12/09/2003	10/01/2033
31403L-GK-1	FED NATL MTG ASSOC #751802			2	1	61,866.61	103.2580	36,586.22	35,431.79	36,677.61		(2.95)			6.500	4.412	MON	191.92	2,176.30	02/09/2004	10/01/2033
31403L-GT-2	FED NATL MTG ASSOC #751810			2	1	34,061.43	103.2580	27,059.57	26,205.74	27,179.53		(25.78)			6.500	6.121	MON	141.95	1,667.96	06/09/2005	10/01/2033
31403L-MN-8	FED NATL MTG ASSOC #751965			2	1	254,391.05	103.2580	202,012.65	195,638.40	202,121.73		(170.39)			6.500	6.167	MON	1,059.71	12,515.18	11/09/2004	11/01/2033
31403M-GY-9	FED NATL MTG ASSOC #752715			2	1	184,205.35	98.3920	179,449.39	182,381.54	183,797.35		(64.65)			4.500	4.235	MON	683.93	8,071.20	03/30/2004	12/01/2018
31403M-WW-5	FED NATL MTG ASSOC #753161			2	1	464,639.83	94.7520	423,231.35	446,674.48	435,263.85		333.42			4.500	4.745	MON	1,675.03	19,985.33	02/02/2004	12/01/2033
31403M-W6-2	FED NATL MTG ASSOC #753169			2	1	67,136.12	103.2580	57,505.57	55,691.06	55,115.27		14.40			6.500	6.609	MON	301.66	3,554.26	07/12/2004	12/01/2033
31403N-HR-1	FED NATL MTG ASSOC #753640			2	1	45,535.78	103.2580	32,082.92	31,070.58	32,100.26		(27.04)			6.500	6.163	MON	168.30	1,956.07	11/09/2004	11/01/2033
31403N-KE-6	FED NATL MTG ASSOC #753693			2	1	604,258.63	98.3920	588,657.40	598,275.89	602,913.75		(228.85)			4.500	4.229	MON	2,243.53	26,602.25	03/30/2004	09/01/2018
31403N-KW-6	FED NATL MTG ASSOC #753709			2	1	91,629.05	103.2580	59,804.17	57,917.13	58,074.00		(4.00)			6.500	6.472	MON	313.72	3,583.88	07/12/2004	11/01/2033
31403N-WC-7	FED NATL MTG ASSOC #754043			2	1	218,449.01	100.2500	215,245.17	214,708.40	217,790.27		(118.74)			5.000	4.468	MON	894.62	10,577.17	11/05/2004	12/01/2018
31403N-WJ-2	FED NATL MTG ASSOC #754049			2	1	114,805.67	103.2580	85,547.42	82,848.08	81,991.63		21.50			6.500	6.608	MON	448.76	5,205.52	07/12/2004	12/01/2033
31403R-E8-7	FED NATL MTG ASSOC #755359			2	1	119,307.85	103.2580	90,857.60	87,990.70	90,907.54		(76.13)			6.500	6.161	MON	476.62	5,572.73	11/09/2004	12/01/2033
31403R-VE-5	FED NATL MTG ASSOC #755813			2	1	37,919.73	103.2580	34,666.47	33,572.61	34,670.32		(28.78)			6.500	6.165	MON	181.85	2,173.54	06/09/2005	11/01/2033
31403S-DK-9	FED NATL MTG ASSOC #756206			2	1	85,357.83	94.7520	82,337.00	86,897.71	84,427.28		58.11			4.500	4.854	MON	325.87	3,904.28	02/05/2004	12/01/2033
31403V-TZ-2	FED NATL MTG ASSOC #759368			2	1	189,453.70	100.2500	186,675.09	186,209.57	188,835.09		(101.08)			5.000	4.477	MON	775.87	9,184.63	11/05/2004	01/01/2019
31403X-XJ-9	FED NATL MTG ASSOC #761281			2	1	230,822.18	100.1840	227,288.13	226,869.69	230,046.38		(118.99)			5.000	4.484	MON	945.29	11,231.36	11/05/2004	02/01/2019
31403X-Y4-1	FED NATL MTG ASSOC #761331			2	1	190,027.32	101.4000	170,905.77	168,546.39	173,083.14		(363.01)			5.500	4.979	MON	772.50	9,203.86	10/05/2004	04/01/2019
31403X-Y6-6	FED NATL MTG ASSOC #761333			2	1	41,368.13	98.3530	35,310.10	35,901.33	36,320.87		(34.18)			4.500	4.276	MON	134.63	1,598.22	10/14/2004	04/01/2019
31403X-4D-4	FED NATL MTG ASSOC #761420			2	1	45,773.43	95.9190	46,537.60	48,517.70	46,402.67		115.74			4.000	5.150	MON	161.73	1,922.65	05/07/2004	05/01/2019
31403X-5G-6	FED NATL MTG ASSOC #761447			2	1	22,903.89	100.2500	22,367.02	22,311.24	22,757.06		(13.20)			5.000	4.083	MON	92.96	1,097.97	03/30/2004	01/01/2019
31403Y-AS-2	FED NATL MTG ASSOC #761517			2	1	133,599.07	95.9190	135,829.49	141,608.81	135,435.16		337.64			4.000	5.150	MON	472.03	5,590.42	05/07/2004	05/01/2019
31403Y-D3-4	FED NATL MTG ASSOC #761622			2	1	12,680.64	103.2580	12,490.59	12,096.47	12,522.66		(0.99)			6.500	4.411	MON	65.52	785.35	02/09/2004	12/01/2033
31403Y-JB-0	FED NATL MTG ASSOC #761758			2	1	13,751.83	101.4860	10,226.98	10,077.22	10,351.69		(22.63)			5.500	4.965	MON	46.19	542.81	10/05/2004	01/01/2019
31403Y-3T-8	FED NATL MTG ASSOC #762310			2	1	176,580.86	103.5860	172,792.15	166,810.35	172,310.04		(154.18)			6.500	6.154	MON	903.56	10,824.15	11/09/2004	10/01/2032
31404B-GD-8	FED NATL MTG ASSOC #763496	C		2	1	3,019,893.61	97.6820	2,991,004.57	3,061,996.03	3,025,459.90		396.25			5.000	5.229	MON	12,758.32	152,487.13	08/12/2004	08/01/2034
31404B-T7-7	FED NATL MTG ASSOC #763874			2	1	149,671.64	103.0690	146,712.25	142,343.93	147,066.27		(122.04)			6.500	6.162	MON	771.03	9,241.81	11/09/2004	02/01/2034

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
31404C-GH-7	FED NATL MTG ASSOC #764400			2	1	77,389.23	100.2500	75,575.23	75,386.76	76,931.55		(47.22)			5.000	4.054	MON	314.11	3,747.63	03/30/2004	04/01/2019
31404C-UP-3	FED NATL MTG ASSOC #764790			2	1	230,156.42	100.1840	226,632.56	226,215.33	229,359.56		(114.63)			5.000	4.491	MON	942.56	11,119.73	11/05/2004	03/01/2019
31404C-4M-9	FED NATL MTG ASSOC #765028			2	1	89,720.29	101.4860	76,373.58	75,255.19	77,268.92		(165.42)			5.500	4.972	MON	344.92	4,088.80	10/05/2004	01/01/2019
31404D-JT-6	FED NATL MTG ASSOC #765374			2	1	67,513.32	103.0690	58,035.13	56,307.15	58,034.93		(43.46)			6.500	6.190	MON	305.00	3,631.03	06/09/2005	07/01/2034
31404D-6J-2	FED NATL MTG ASSOC #765973			2	1	185,974.21	103.2580	159,872.34	154,827.77	159,963.92		(132.76)			6.500	6.163	MON	838.65	9,931.24	11/09/2004	02/01/2034
31404E-C7-9	FED NATL MTG ASSOC #766094			2	1	131,599.28	103.0690	114,976.34	111,552.95	110,398.97		28.64			6.500	6.608	MON	604.25	7,135.26	07/12/2004	02/01/2034
31404E-FL-5	FED NATL MTG ASSOC #766171			2	1	121,412.03	103.0690	78,965.82	76,614.62	80,386.72		(98.99)			6.500	6.008	MON	415.00	4,770.43	07/12/2004	02/01/2034
31404E-GV-2	FED NATL MTG ASSOC #766212			2	1	220,481.49	103.0690	218,313.26	211,813.04	216,367.69		(120.10)			6.500	6.287	MON	1,147.32	13,749.61	07/12/2004	03/01/2034
31404E-KR-6	FED NATL MTG ASSOC #766304			2	1	110,844.50	103.0690	107,657.95	104,452.46	109,044.11		(119.35)			6.500	6.059	MON	565.78	6,782.53	07/12/2004	03/01/2034
31404E-MV-5	FED NATL MTG ASSOC #766372			2	1	345,349.08	103.0690	260,175.11	252,428.46	252,692.96		(6.60)			6.500	6.489	MON	1,367.32	15,909.15	06/09/2005	03/01/2034
31404E-N6-9	FED NATL MTG ASSOC #766413			2	1	142,143.60	103.0690	111,678.77	108,353.56	110,420.19		(54.88)			6.500	6.312	MON	586.92	6,876.15	07/12/2004	03/01/2034
31404E-R7-3	FED NATL MTG ASSOC #766510			2	1	318,151.79	103.0690	250,881.38	243,411.45	251,934.05		(219.70)			6.500	6.147	MON	1,318.48	15,521.80	07/12/2004	03/01/2034
31404E-WX-0	FED NATL MTG ASSOC #766662			2	1	223,238.75	103.0690	180,354.69	174,984.67	180,122.46		(132.37)			6.500	6.204	MON	947.83	11,150.94	06/09/2005	03/01/2034
31404F-6Z-1	FED NATL MTG ASSOC #767788			2	1	43,570.76	101.4860	40,182.11	39,593.70	40,670.41		(87.72)			5.500	4.967	MON	181.47	2,166.99	10/05/2004	02/01/2019
31404G-J3-6	FED NATL MTG ASSOC #768082			2	1	203,241.42	100.2500	200,260.62	199,761.22	202,595.90		(112.33)			5.000	4.471	MON	832.34	9,815.28	11/05/2004	01/01/2019
31404G-V5-7	FED NATL MTG ASSOC #768436			2	1	196,590.02	102.7060	192,337.09	187,270.40	194,064.14		(905.94)			6.000	3.589	MON	936.35	10,914.24	11/04/2004	05/01/2014
31404G-X9-7	FED NATL MTG ASSOC #768504			2	1	100,091.82	103.2580	73,721.96	71,395.76	71,267.95		3.22			6.500	6.518	MON	386.73	4,485.40	07/12/2004	01/01/2034
31404G-2M-2	FED NATL MTG ASSOC #768580			2	1	27,292.69	103.0690	26,627.17	25,834.35	26,755.65		(2.14)			6.500	4.388	MON	139.94	1,677.45	02/09/2004	01/01/2034
31404G-4S-7	FED NATL MTG ASSOC #768633			2	1	335,337.30	103.5860	270,098.16	260,747.77	262,985.17		(62.53)			6.500	6.407	MON	1,412.38	16,563.67	07/12/2004	06/01/2032
31404H-L9-8	FED NATL MTG ASSOC #769052			2	1	290,356.60	100.2410	283,524.53	282,843.58	289,195.73		(239.50)			5.000	3.927	MON	1,178.51	13,982.58	03/30/2004	11/01/2017
31404H-NP-0	FED NATL MTG ASSOC #769098			2	1	109,191.27	103.0690	71,787.40	69,649.95	69,837.59		(4.62)			6.500	6.472	MON	377.27	4,315.17	07/12/2004	06/01/2034
31404J-T5-4	FED NATL MTG ASSOC #770172			2	1	204,536.09	103.0690	140,171.89	135,998.31	141,115.92		(132.30)			6.500	6.123	MON	736.66	8,512.85	07/12/2004	03/01/2034
31404J-YC-3	FED NATL MTG ASSOC #770307			2	1	20,904.42	103.0690	17,133.88	16,623.72	16,596.66		0.67			6.500	6.517	MON	90.05	1,057.31	07/12/2004	04/01/2034
31404K-FW-7	FED NATL MTG ASSOC #770681			2	1	352,871.45	100.1840	288,020.57	287,490.32	294,314.76		(553.59)			5.000	4.545	MON	1,197.88	14,151.74	08/11/2004	04/01/2019
31404K-PC-0	FED NATL MTG ASSOC #770919			2	1	22,108.56	103.0690	16,289.43	15,804.42	16,481.56		(17.51)			6.500	6.074	MON	85.61	998.63	07/12/2004	04/01/2034
31404K-SU-7	FED NATL MTG ASSOC #771031			2	1	397,949.69	97.6820	404,229.33	413,823.71	399,971.37		162.64			5.000	5.618	MON	1,724.26	20,519.85	05/07/2004	04/01/2034
31404K-ZH-8	FED NATL MTG ASSOC #771244			2	1	13,925.83	101.4860	12,846.82	12,658.70	12,878.48		(6.72)			5.500	4.741	MON	58.02	692.19	02/10/2005	02/01/2019
31404L-AB-6	FED NATL MTG ASSOC #771402			2	1	186,727.04	103.6230	180,875.70	174,552.11	182,815.22		(29.43)			6.500	3.695	MON	945.49	11,330.05	02/09/2004	06/01/2032
31404N-NR-3	FED NATL MTG ASSOC #773600			2	1	68,865.99	103.0690	61,086.67	59,267.83	58,653.47		14.78			6.500	6.608	MON	321.03	3,796.74	07/12/2004	08/01/2034
31404P-UQ-2	FED NATL MTG ASSOC #774691			2	1	511,832.77	103.0690	489,813.03	475,228.97	487,920.81		(331.83)			6.500	6.235	MON	2,574.15	30,772.60	07/12/2004	04/01/2034
31404P-ZY-0	FED NATL MTG ASSOC #774859	C		2	1	2,475,962.63	97.6820	2,453,832.02	2,512,073.70	2,480,335.01		352.68			5.000	5.242	MON	10,466.97	124,438.71	08/12/2004	04/01/2034
31404P-2Z-3	FED NATL MTG ASSOC #774892			2	1	55,809.52	103.2580	42,813.11	41,462.20	42,800.19		(34.24)			6.500	6.177	MON	224.59	2,627.66	06/09/2005	04/01/2034
31404Q-H7-7	FED NATL MTG ASSOC #775254			2	1	860,014.07	101.6860	854,941.39	840,768.39	858,092.09		(56.15)			6.000	5.072	MON	4,203.84	49,559.25	08/30/2005	05/01/2034
31404Q-WJ-4	FED NATL MTG ASSOC #775649			2	1	31,281.84	103.0690	21,923.98	21,271.20	22,206.53		(24.08)			6.500	6.060	MON	115.22	1,335.68	02/08/2005	05/01/2034
31404R-T2-3	FED NATL MTG ASSOC #776469			2	1	291,559.19	103.2580	210,586.17	203,941.39	201,830.95		52.11			6.500	6.608	MON	1,104.68	12,805.74	07/12/2004	03/01/2034
31404R-ZE-0	FED NATL MTG ASSOC #776641			2	1	21,448.11	103.0690	14,774.89	14,334.97	14,804.24		(12.06)			6.500	6.167	MON	77.65	897.29	06/09/2005	03/01/2034
31404S-AF-2	FED NATL MTG ASSOC #776806	C		2	1	1,127,823.83	97.6820	1,113,506.54	1,139,935.61	1,129,470.90		109.07			5.000	5.181	MON	4,749.73	56,910.53	08/12/2004	08/01/2034
31404U-TD-2	FED NATL MTG ASSOC #779148			2	1	194,514.56	95.9190	197,761.99	206,176.44	197,189.10		491.91			4.000	5.149	MON	687.25	8,133.01	05/07/2004	06/01/2019
31404U-ZU-7	FED NATL MTG ASSOC #779355			2	1	33,598.45	103.0690	28,305.56	27,462.77	28,335.03		(22.07)			6.500	6.179	MON	148.76	1,758.04	06/09/2005	06/01/2034
31404W-QP-4	FED NATL MTG ASSOC #780862			2	1	154,980.05	103.6230	107,396.54	103,641.85	103,989.53		(10.31)			6.500	6.463	MON	561.39	6,462.87	07/12/2004	06/01/2031
31404W-RJ-7	FED NATL MTG ASSOC #780889			2	1		98.1840								5.000	0.000	MON		(1,687.07)	05/07/2004	05/01/2034
31404W-WF-9	FED NATL MTG ASSOC #781046	C		2	1	1,945,845.26	97.6820	1,921,143.57	1,966,741.89	1,948,437.72		193.64			5.000	5.184	MON	26,137.56	86,085.47	08/12/2004	05/01/2034
31404W-XQ-4	FED NATL MTG ASSOC #781087			2	1	118,827.11	103.0690	82,995.47	80,524.30	83,468.70		(74.83)			6.500	6.132	MON	436.17	5,101.30	06/09/2005	06/01/2034
31404X-UP-7	FED NATL MTG ASSOC #781890			2	1	579,052.27	94.6970	563,920.27	595,500.62	566,954.09		543.61			4.500	5.320	MON	2,233.13	26,740.69	04/11/2005	02/01/2035
31405C-M8-9	FED NATL MTG ASSOC #785283			2	1	173,567.15	103.0690	140,174.71	136,001.04	135,455.88		13.25			6.500	6.542	MON	736.67	8,633.45	07/12/2004	07/01/2034
31405C-NE-5	FED NATL MTG ASSOC #785289			2	1	8,512.17	103.0690	8,348.04	8,099.48	8,393.74		(7.37)			6.500	6.139	MON	43.87	526.18	06/09/2005	09/01/2034
31405D-QP-5	FED NATL MTG ASSOC #786262			2	1	410,175.94	102.3690	399,989.09	390,730.99	405,374.72		(411.03)			6.000	4.414	MON	1,953.65	23,012.41	11/04/2004	07/01/2019
31405D-2H-9	FED NATL MTG ASSOC #786576			2	1	122,506.20	103.0690	82,370.30	79,917.74	82,630.33		(68.46)			6.500	6.159	MON	432.89	4,997.25	06/09/2005	07/01/2034
31405D-7D-3	FED NATL MTG ASSOC #786692			2	1	68,400.03	103.0690	58,649.98	56,903.69	58,126.00		(30.37)			6.500	6.283	MON	308.23	3,645.26	06/09/2005	08/01/2034
31405E-CU-7	FED NATL MTG ASSOC #786783			2	1	262,389.70	102.3690	259,406.03	253,401.85	260,668.33		(216.24)			6.000	4.851	MON	1,267.01	14,806.27	04/06/2005	08/01/2019
31405E-UD-5	FED NATL MTG ASSOC #787280			2	1	188,618.13	103.0690	167,968.50	162,967.28	161,278.56		40.84			6.500	6.608	MON	882.74	10,444.20	07/12/2004	07/01/2034
31405E-4F-9	FED NATL MTG ASSOC #787522			2	1	447,944.37	103.0690	367,365.08	356,426.87	369,317.03		1,221.99			6.500	4.827	MON	1,930.65	24,116.89	02/08/2005	09/01/2034
31405E-5P-6	FED NATL MTG ASSOC #787554	C		2	1	813,139.85	101.6050	721,697.79	710,294.02	730,572.76		(515.51)			6.000	5.725	MON	3,551.47	42,226.55	04/07/2005	02/01/2035
31405H-UE-6	FED NATL MTG ASSOC #789981			2	1	135,577.12	103.0690	88,416.36	85,783.78	88,635.63		(71.55)			6.500	6.166	MON	464.66	5,332.14	11/09/2004	08/01/2034
31405J-SM-7	FED NATL MTG ASSOC #790824			2	1	158,611.54	103.0690	139,323.51	135,175.19	139,670.60		(112.28)			6.500	6.168	MON	732.20	8,689.97	11/09/2004	09/01/2034
31405J-UG-7	FED NATL MTG ASSOC #790883	C		2	1	1,610,303.29	101.6860	1,600,805.10	1,574,267.36	1,606,132.35		(164.15)			6.000	5.273	MON	7,871.34	93,034.38	08/30/2005	09/01/2034
31405J-6X-7	FED NATL MTG ASSOC #791186	C		2	1	2,150,265.94	103.0690	2,204,971.09	2,139,318.61	2,149,932.81		(70.80)			6.500	6.360	MON	11,587.98	137,674.98	07/07/2006	08/01/2034
31405K-D5-7	FED NATL MTG ASSOC #791324			2	1	443,775.42	101.6860	368,595.79	362,485.30	373,818.24		(295.18)			6.000	5.694	MON	1,812.43	21,433.42	04/07/2005	09/01/2034

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
31405K-NA-5	FED NATL MTG ASSOC #791585	C		2	1	2,054,905.60	101.6860	2,042,785.02	2,008,920.25	2,049,127.46		(280.37)			6.000	5.281	MON	10,044.60	119,762.35	08/30/2005	09/01/2034
31405L-3W-7	FED NATL MTG ASSOC #792913			2	1	27,934.54	103.0690	21,506.78	20,866.42	21,591.85		(18.05)			6.500	6.156	MON	113.03	1,323.59	06/09/2005	10/01/2034
31405M-SS-7	FED NATL MTG ASSOC #793529			2	1	64,545.31	103.0690	54,137.05	52,525.13	54,237.32		(42.97)			6.500	6.173	MON	284.51	3,361.03	06/09/2005	08/01/2034
31405P-JN-1	FED NATL MTG ASSOC #795069			2	1	107,359.83	103.0690	90,118.43	87,435.18	88,908.96		(36.05)			6.500	6.329	MON	473.61	5,586.30	06/09/2005	10/01/2034
31405Q-ES-3	FED NATL MTG ASSOC #795845			2	1	221,232.12	103.0690	185,484.59	179,961.83	186,006.07		(150.95)			6.500	6.163	MON	974.79	11,621.08	06/09/2005	09/01/2034
31405Q-T6-5	FED NATL MTG ASSOC #796273			2	1		101.9020								6.000	5.290	MON	17,137.89		08/30/2005	12/01/2034
31405R-7F-7	FED NATL MTG ASSOC #797494			2	1	290,815.71	94.6970	270,462.30	285,608.58	274,795.20		294.38			4.500	4.851	MON	1,071.03	12,793.14	04/11/2005	03/01/2035
31405T-MG-4	FED NATL MTG ASSOC #798759	C		2	1	758,253.89	101.6860	753,781.43	741,285.43	755,953.85		(138.88)			6.000	5.289	MON	3,706.43	43,771.51	08/30/2005	11/01/2034
31405U-DR-7	FED NATL MTG ASSOC #799412			2	1	38,796.16	100.1840	28,316.49	28,264.36	28,942.62		(52.32)			5.000	4.557	MON	117.77	1,374.72	08/11/2004	10/01/2019
31405U-2L-2	FED NATL MTG ASSOC #800079	C		2	1	3,283,102.33	101.6860	3,263,737.33	3,209,631.92	3,272,387.63		(806.36)			6.000	5.299	MON	16,048.16	188,584.38	08/30/2005	11/01/2034
31405V-JZ-1	FED NATL MTG ASSOC #800480			2	1	200,225.54	100.1840	197,159.95	196,796.98	199,376.30		(92.03)			5.000	4.529	MON	819.98	9,635.79	11/05/2004	11/01/2019
31405V-M3-8	FED NATL MTG ASSOC #800578			2	1	227,658.80	100.1840	224,173.19	223,760.48	226,693.48		(104.57)			5.000	4.528	MON	932.34	11,022.82	11/05/2004	10/01/2019
31405Y-WC-1	FED NATL MTG ASSOC #803543			2	1	112,139.53	103.0690	110,673.02	107,377.76	109,794.28		(59.18)			6.500	6.274	MON	581.63	6,968.94	06/09/2005	11/01/2034
31406A-XY-3	FED NATL MTG ASSOC #804495	C		2	1	2,841,067.17	101.6860	2,824,309.47	2,777,488.79	2,831,807.51		(691.85)			6.000	5.301	MON	13,887.44	163,638.24	08/30/2005	12/01/2034
31406A-7A-4	FED NATL MTG ASSOC #804689	C		2	1	2,777,711.03	101.6860	2,761,327.01	2,715,550.43	2,767,991.47		(892.23)			6.000	5.308	MON	13,577.75	158,361.52	08/30/2005	12/01/2034
31406C-LP-1	FED NATL MTG ASSOC #805934			2	1	108,145.26	101.6860	107,507.38	105,725.15	107,792.06		(26.68)			6.000	5.298	MON	528.63	6,336.54	08/30/2005	12/01/2034
31406C-M6-2	FED NATL MTG ASSOC #805981			2	1	224,625.50	103.0690	155,433.37	150,805.38	155,824.44		(124.14)			6.500	6.169	MON	816.86	9,445.32	11/09/2004	11/01/2034
31406D-PC-4	FED NATL MTG ASSOC #806919	C		2	1	1,132,823.18	101.6860	1,126,141.34	1,107,472.46	1,129,125.25		(278.65)			6.000	5.298	MON	11,661.69	60,839.94	08/30/2005	12/01/2034
31406E-TQ-7	FED NATL MTG ASSOC #807959			2	1		100.0060								5.500	5.000	MON	33,623.07		01/21/2005	01/01/2035
31406E-WL-4	FED NATL MTG ASSOC #808051			2	1	590,324.70	94.6970	615,733.68	650,215.65	592,553.44		956.41			4.500	6.133	MON	2,438.31	29,064.57	06/19/2006	02/01/2035
31406E-3F-9	FED NATL MTG ASSOC #808198			2	1	558,653.54	94.6970	522,819.26	552,097.89	523,768.85		753.11			4.500	4.989	MON	2,070.37	24,718.13	04/11/2005	03/01/2035
31406G-BS-7	FED NATL MTG ASSOC #809249			2	1	589,332.53	101.6860	485,407.03	477,360.07	490,539.09		(336.11)			6.000	5.733	MON	2,386.80	28,169.65	01/05/2005	01/01/2035
31406G-SN-0	FED NATL MTG ASSOC #809725			2	1	287,246.49	94.6970	263,036.06	277,766.46	259,808.77		479.78			4.500	5.110	MON	1,041.62	12,385.86	04/11/2005	02/01/2035
31406G-ZB-8	FED NATL MTG ASSOC #809938			2	1	284,530.21	94.6970	246,814.91	260,636.90	251,250.09		257.51			4.500	4.833	MON	977.39	11,602.81	04/11/2005	03/01/2035
31406G-3G-2	FED NATL MTG ASSOC #809999			2	1	280,089.35	94.6970	257,699.22	272,130.75	255,488.68		314.20			4.500	5.553	MON	1,020.49	12,150.39	04/11/2005	03/01/2035
31406K-J6-8	FED NATL MTG ASSOC #812185			2	1	285,671.76	94.6970	261,908.98	276,576.26	263,507.86		353.85			4.500	4.942	MON	1,037.16	12,356.39	04/11/2005	02/01/2035
31406K-P3-8	FED NATL MTG ASSOC #812342			2	1	40,222.33	102.9170	18,857.25	18,322.82	18,678.46		(8.51)			6.500	6.306	MON	99.25	1,090.32	06/09/2005	03/01/2035
31406M-WL-6	FED NATL MTG ASSOC #814351			2	1	282,784.55	94.6970	263,561.69	278,321.53	262,023.44		341.35			4.500	5.507	MON	1,043.71	12,437.45	04/11/2005	03/01/2035
31406M-Y6-7	FED NATL MTG ASSOC #814433			2	1	275,186.49	94.6970	259,732.17	274,277.55	256,743.33		466.66			4.500	5.102	MON	1,028.54	12,265.06	04/11/2005	03/01/2035
31406M-2F-2	FED NATL MTG ASSOC #814474			2	1	272,755.11	94.8380	253,929.78	267,749.93	250,445.00		460.31			4.500	5.109	MON	1,004.06	11,959.51	04/11/2005	03/01/2035
31406M-4F-0	FED NATL MTG ASSOC #814522			2	1	557,533.53	94.6970	503,057.95	531,229.92	501,385.71		795.60			4.500	5.025	MON	1,992.12	23,687.17	04/11/2005	04/01/2035
31406N-BE-3	FED NATL MTG ASSOC #814637			2	1	286,746.33	94.6970	264,823.21	279,653.69	261,572.66		478.50			4.500	5.109	MON	1,048.70	12,486.64	04/11/2005	04/01/2035
31406N-4D-3	FED NATL MTG ASSOC #815420			2	1	1,096,849.37	94.6970	1,113,595.04	1,175,957.97	1,077,906.25		1,787.07			4.500	5.926	MON	4,409.84	52,500.87	06/19/2006	02/01/2035
31406P-UZ-0	FED NATL MTG ASSOC #816100			2	1	613,685.55	94.6970	604,616.96	638,476.38	616,734.91		418.14			4.500	5.097	MON	2,394.29	28,690.73	03/03/2005	03/01/2035
31406P-V8-9	FED NATL MTG ASSOC #816139			2	1	993,855.49	100.0980	1,037,590.50	1,036,573.62	998,874.86		3,096.65			5.000	5.928	MON	4,319.05	51,091.27	06/28/2006	02/01/2021
31406R-QZ-1	FED NATL MTG ASSOC #817772			2	1	1,163,749.04	104.0250	1,184,036.58	1,138,227.80	1,158,808.95		(2,922.05)			7.000	6.403	MON	6,639.66	79,608.25	07/07/2006	07/01/2036
31406S-TE-3	FED NATL MTG ASSOC #818749			2	1	1,504,707.20	103.0690	1,542,988.57	1,497,046.46	1,504,344.40		(106.51)			6.500	6.363	MON	8,109.00	95,257.62	07/07/2006	02/01/2035
31406S-3A-9	FED NATL MTG ASSOC #818993			2	1	15,377.34	102.9170	10,317.17	10,024.77	10,376.77		(8.55)			6.500	6.152	MON	54.30	645.15	06/09/2005	03/01/2035
31406T-JC-6	FED NATL MTG ASSOC #819359			2	1	296,435.68	94.6970	279,700.50	295,364.13	276,274.53		507.83			4.500	5.109	MON	1,107.62	13,206.52	04/11/2005	03/01/2035
31406T-JE-2	FED NATL MTG ASSOC #819361			2	1	286,855.35	94.6970	273,447.75	288,761.22	270,088.99		492.32			4.500	5.113	MON	1,082.85	12,926.50	04/11/2005	04/01/2035
31406U-B4-9	FED NATL MTG ASSOC #820059			2	1	196,240.51	102.9170	162,809.08	158,194.94	163,492.68		(127.85)			6.500	6.169	MON	856.89	10,114.01	06/09/2005	04/01/2035
31406U-T7-3	FED NATL MTG ASSOC #820574			2	1	69,068.54	94.6970	72,041.44	76,075.86	69,373.87		149.13			4.500	5.999	MON	285.28	3,158.58	06/19/2006	04/01/2035
31406V-RX-6	FED NATL MTG ASSOC #821402			2	1	14,080.73	104.3990	14,377.75	13,771.93	14,050.68		(12.80)			7.000	6.298	MON	80.34	946.56	07/07/2006	06/01/2035
31406X-E3-2	FED NATL MTG ASSOC #822854			2	1	302,991.46	94.6970	263,102.87	277,837.01	271,528.95		148.32			4.500	4.878	MON	1,041.89	12,380.29	04/11/2005	05/01/2035
31406X-K3-5	FED NATL MTG ASSOC #823014			2	1	579,541.33	94.6970	551,124.51	581,988.27	553,091.64		766.88			4.500	4.965	MON	2,182.46	26,080.49	04/11/2005	05/01/2035
31406Y-KK-5	FED NATL MTG ASSOC #823898			2	1	795,930.85	101.6050	583,320.67	574,103.44	590,517.26		(411.83)			6.000	5.729	MON	2,870.52	33,456.22	04/07/2005	05/01/2035
31407A-FU-0	FED NATL MTG ASSOC #824679			2	1	113,285.11	102.9170	38,692.02	37,595.46	38,297.58		(16.64)			6.500	6.315	MON	203.64	2,198.80	06/09/2005	05/01/2035
31407A-2K-6	FED NATL MTG ASSOC #825278			2	1	70,838.30	97.6270	64,009.72	65,565.43	64,342.33		31.82			5.000	5.174	MON	273.19	3,251.17	04/05/2005	07/01/2035
31407C-NX-1	FED NATL MTG ASSOC #826706			2	1	161,171.78	94.6970	168,109.01	177,523.36	162,030.61		452.78			4.500	5.977	MON	665.71	7,977.75	06/19/2006	08/01/2035
31407C-XD-4	FED NATL MTG ASSOC #826976	C		2	1	636,907.48	101.6050	456,133.35	448,925.85	459,549.33		(264.20)			6.000	5.777	MON	2,244.63	26,126.57	04/07/2005	06/01/2035
31407C-XQ-5	FED NATL MTG ASSOC #826987			2	1	170,213.41	103.2580	142,269.28	137,780.16	141,523.06		(89.23)			6.500	6.233	MON	746.31	8,831.50	06/09/2005	06/01/2035
31407D-TE-5	FED NATL MTG ASSOC #827749			2	1	49,863.46	94.6890	52,005.44	54,922.31	50,120.48		133.14			4.500	6.009	MON	205.96	2,462.92	06/19/2006	06/01/2035
31407D-6B-6	FED NATL MTG ASSOC #828066			2	1	107,451.09	102.9170	91,470.06	88,877.73	91,815.11		(70.19)			6.500	6.176	MON	481.42	5,698.01	06/09/2005	06/01/2035
31407E-AD-5	FED NATL MTG ASSOC #828104			2	1	396,696.59	101.6050	222,715.22	219,196.03	226,065.18		(171.01)			6.000	5.702	MON	1,095.98	12,329.41	04/07/2005	07/01/2035
31407E-PR-8	FED NATL MTG ASSOC #828532			2	1	67,699.10	94.6970	64,899.08	68,533.52	65,977.89		68.26			4.500	4.844	MON	257.00	3,077.06	10/07/2005	07/01/2035
31407F-RQ-5	FED NATL MTG ASSOC #829495			2	1	31,560.65	100.0980	25,037.08	25,012.54	25,596.66		(42.00)			5.000	4.592	MON	104.22	1,227.51	04/14/2005	07/01/2020
31407H-L5-3	FED NATL MTG ASSOC #831148			2	1	360,184.00	101.6050	316,332.11	311,333.65	319,921.10		(207.91)			6.000	5.738	MON	1,556.67	18,496.14	04/07/2005	12/01/2035
31407J-HX-3	FED NATL MTG ASSOC #831946			2	1	2,024,011.28	102.8040	2,029,787.06	1,974,419.40	2,022,383.46		(1,627.82)			6.500	5.462	MON	10,694.78	10,694.77	10/24/2007	12/01/2036

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
31407J-PL-0	FED NATL MTG ASSOC #832127			2	1	88,367.03	102.9170	88,006.64	85,512.46	87,162.75		(38.72)			6.500	6.309	MON	463.19	5,552.84	06/09/2005	07/01/2035
31407J-TW-2	FED NATL MTG ASSOC #832265			2	1	723,705.44	102.9170	726,564.78	705,973.37	723,395.93		(309.51)			6.500	5.546	MON	3,824.02	3,824.02	10/24/2007	08/01/2035
31407L-DD-6	FED NATL MTG ASSOC #833600			2	1	523,215.48	102.9170	525,282.69	510,395.77	522,958.63		(256.85)			6.500	5.553	MON	2,764.64	2,764.64	10/24/2007	11/01/2035
31407L-DV-6	FED NATL MTG ASSOC #833616			2	1	1,088,885.46	104.3990	1,111,854.98	1,065,006.00	1,083,691.60		(2,874.16)			7.000	6.157	MON	6,212.54	72,651.62	07/07/2006	01/01/2036
31407M-TX-3	FED NATL MTG ASSOC #834966			2	1	185,883.65	104.3990	189,804.78	181,807.19	185,486.84		(168.99)			7.000	6.298	MON	1,060.54	12,264.21	07/07/2006	07/01/2035
31407M-ZE-8	FED NATL MTG ASSOC #835141			2	1	123,751.80	94.6970	114,854.06	121,286.05	116,467.17		126.78			4.500	4.865	MON	454.82	5,432.70	10/07/2005	10/01/2035
31407M-4L-6	FED NATL MTG ASSOC #835227			2	1	45,110.68	100.0980	38,503.78	38,466.04	39,364.10		(64.11)			5.000	4.595	MON	160.28	1,902.72	04/14/2005	08/01/2020
31407N-QL-0	FED NATL MTG ASSOC #835759			2	1	50,979.13	94.6970	53,173.40	56,151.19	51,251.09		143.51			4.500	5.971	MON	210.57	2,504.41	06/19/2006	08/01/2035
31407N-QM-8	FED NATL MTG ASSOC #835760			2	1	207,568.75	94.6970	212,317.58	224,207.68	208,463.35		559.91			4.500	5.795	MON	18,346.53	7,700.06	12/13/2006	09/01/2035
31407N-4F-7	FED NATL MTG ASSOC #836122			2	1	522,485.21	94.6970	538,807.64	568,981.65	526,295.31		1,879.01			4.500	5.786	MON	2,133.68	25,127.54	04/07/2006	10/01/2035
31407P-JZ-2	FED NATL MTG ASSOC #836480			2	1	531,350.75	101.6050	431,030.31	424,219.47	434,205.17		(243.30)			6.000	5.776	MON	2,121.10	24,984.00	04/07/2005	10/01/2035
31407P-ZX-9	FED NATL MTG ASSOC #836958			2	1	560,102.25	94.6970	250,445.44	264,470.74	252,117.45		360.01			4.500	5.079	MON	991.77	11,761.25	06/19/2006	10/01/2035
31407P-5C-8	FED NATL MTG ASSOC #837043			2	1	906,401.37	100.0980	834,932.63	834,114.36	853,642.85		(1,376.91)			5.000	4.600	MON	3,475.48	41,519.60	04/14/2005	10/01/2020
31407Q-C6-1	FED NATL MTG ASSOC #837193			2	1	204,865.65	100.0980	213,880.86	213,671.25	205,867.47		614.41			5.000	5.933	MON	890.30	10,547.32	06/28/2006	02/01/2021
31407R-QM-9	FED NATL MTG ASSOC #838460	C		2	1	1,837,668.57	101.6050	1,680,436.97	1,653,883.87	1,710,909.95		(1,409.49)			6.000	5.673	MON	8,269.42	98,647.45	04/07/2005	09/01/2035
31407S-JP-8	FED NATL MTG ASSOC #839170			2	1	25,831.72	101.6050	21,881.95	21,536.19	22,151.02		(14.96)			6.000	5.728	MON	107.68	1,275.23	04/07/2005	11/01/2035
31407S-PL-0	FED NATL MTG ASSOC #839327			2	1	7,536.55	104.3990	7,695.54	7,371.28	7,514.60		(11.31)			7.000	6.326	MON	43.00	484.51	07/07/2006	10/01/2035
31407S-TX-0	FED NATL MTG ASSOC #839466			2	1	266,757.65	94.6970	278,239.53	293,821.35	268,302.86		827.08			4.500	6.006	MON	1,101.83	13,117.06	06/19/2006	09/01/2035
31407V-CM-5	FED NATL MTG ASSOC #841676			2	1	32,313.89	100.0980	27,250.99	27,224.28	27,861.03		(45.25)			5.000	4.598	MON	113.43	1,344.15	04/14/2005	09/01/2020
31407V-TY-1	FED NATL MTG ASSOC #842167			2	1	25,778.58	100.0980	22,602.95	22,580.80	23,109.05		(37.12)			5.000	4.599	MON	94.09	1,118.98	04/14/2005	10/01/2020
31407V-X6-7	FED NATL MTG ASSOC #842301			2	1	325,728.15	102.9170	333,522.09	324,069.82	325,577.50		(72.70)			6.500	6.370	MON	1,755.38	19,092.77	07/07/2006	09/01/2035
31407W-4N-0	FED NATL MTG ASSOC #843329			2	1	232,474.12	97.6270	243,958.95	249,888.20	233,719.64		679.97			5.000	6.250	MON	1,041.20	12,391.00	06/28/2006	10/01/2035
31407Y-VU-0	FED NATL MTG ASSOC #844927			2	1	192,943.48	99.9390	165,552.48	165,653.53	166,788.76		(28.38)			5.500	5.436	MON	759.25	8,993.25	04/07/2005	12/01/2035
31407Y-4K-2	FED NATL MTG ASSOC #845126			2	1	47,023.37	100.0980	40,652.57	40,612.73	41,564.20		(66.14)			5.000	4.604	MON	169.22	2,011.21	04/14/2005	12/01/2020
31407Y-4R-7	FED NATL MTG ASSOC #845132			2	1	146,116.79	100.0980	118,020.80	117,905.14	120,667.44		(191.98)			5.000	4.604	MON	491.27	5,795.98	04/14/2005	12/01/2020
31408B-QF-8	FED NATL MTG ASSOC #846554			2	1	395,050.89	104.3990	403,384.29	386,387.34	393,700.48		(745.59)			7.000	6.351	MON	2,253.92	26,362.91	07/07/2006	12/01/2035
31408C-PH-3	FED NATL MTG ASSOC #847424			2	1	73,814.26	100.0980	64,904.86	64,841.25	66,359.04		(106.22)			5.000	4.602	MON	270.17	3,214.06	04/14/2005	11/01/2020
31408D-4G-6	FED NATL MTG ASSOC #848723			2	1	66,913.60	104.3990	68,325.09	65,446.15	66,684.89		(126.25)			7.000	6.351	MON	381.77	3,932.93	07/07/2006	01/01/2036
31408E-5T-5	FED NATL MTG ASSOC #849658			2	1	4,847,986.81	102.9170	4,944,197.06	4,804,074.69	4,846,912.66		(1,074.15)			6.500	6.245	MON	26,022.07	103,059.75	07/20/2007	11/01/2035
31408F-QB-8	FED NATL MTG ASSOC #850150			2	1	42,272.31	100.0980	37,198.55	37,162.09	38,032.85		(60.46)			5.000	4.604	MON	154.84	1,842.24	04/14/2005	12/01/2020
31408F-3K-3	FED NATL MTG ASSOC #850502			2	1	236,260.97	100.0980	208,248.87	208,044.78	212,920.31		(338.01)			5.000	4.603	MON	866.86	10,314.47	04/14/2005	12/01/2020
31408G-TN-7	FED NATL MTG ASSOC #851157			2	1	1,023,901.68	102.8040	1,026,823.51	998,814.26	1,023,307.08		(594.60)			6.500	5.589	MON	5,410.24	5,410.25	10/24/2007	04/01/2036
31408G-UA-3	FED NATL MTG ASSOC #851177			2	1	203,219.91	102.8040	207,846.98	202,177.42	203,068.58		(88.13)			6.500	6.380	MON	1,095.12	10,891.07	07/07/2006	04/01/2036
31408X-C4-0	FED NATL MTG ASSOC #863291			2	1	339,065.98	100.1840	272,077.10	271,576.20	277,932.81		(445.06)			5.000	4.602	MON	1,131.57	13,341.44	04/14/2005	11/01/2020
31409A-HN-2	FED NATL MTG ASSOC #865237			2	1	52,058.25	102.8040	53,243.55	51,791.20	52,023.83		(19.35)			6.500	6.376	MON	280.54	2,944.02	07/07/2006	02/01/2036
31409A-LW-7	FED NATL MTG ASSOC #865341			2	1	165,412.96	100.0980	172,692.03	172,522.79	166,244.14		512.42			5.000	5.928	MON	718.84	8,504.83	06/28/2006	02/01/2021
31409A-Q2-8	FED NATL MTG ASSOC #865473			2	1	372,657.83	102.8040	381,142.82	370,746.17	372,400.78		(146.40)			6.500	6.378	MON	2,008.22	21,947.05	07/07/2006	02/01/2036
31409C-W7-6	FED NATL MTG ASSOC #867470			2	1	566,313.08	97.5940	594,089.39	608,734.26	570,049.80		2,228.33			5.000	6.120	MON	2,536.39	30,195.30	06/28/2006	06/01/2036
31409C-5N-1	FED NATL MTG ASSOC #867653			2	1	174,743.92	101.5690	179,804.06	177,025.89	174,974.39		148.04			6.000	6.239	MON	885.13	10,501.62	07/19/2006	05/01/2036
31409D-3C-5	FED NATL MTG ASSOC #868495			2	1	1,914,216.96	102.8040	1,950,449.04	1,897,245.53	1,913,499.98		(716.98)			6.500	6.257	MON	10,276.75	50,837.20	06/26/2007	04/01/2036
31409E-JV-4	FED NATL MTG ASSOC #868876			2	1	138,197.06	102.8040	141,343.62	137,488.10	138,094.23		(59.85)			6.500	6.381	MON	744.73	7,270.81	07/07/2006	04/01/2036
31409F-GJ-1	FED NATL MTG ASSOC #869701			2	1	327,761.04	99.8920	342,610.22	342,980.81	329,037.30		747.70			5.500	6.235	MON	1,572.00	18,736.46	06/28/2006	04/01/2036
31409F-QP-6	FED NATL MTG ASSOC #869962			2	1	699,549.63	102.8040	715,477.53	695,961.04	699,028.76		(303.45)			6.500	6.380	MON	3,769.79	43,948.52	07/07/2006	04/01/2036
31409G-WE-2	FED NATL MTG ASSOC #871045			2	1	1,845,193.60	102.8040	1,880,119.21	1,828,834.13	1,844,239.55		(954.05)			6.500	6.276	MON	9,906.18	48,716.21	06/26/2007	01/01/2037
31409G-YG-5	FED NATL MTG ASSOC #871111			2	1	4,857,466.30	102.8040	4,948,450.01	4,813,468.32	4,855,475.86		(1,990.44)			6.500	6.269	MON	26,072.95	103,557.61	07/20/2007	12/01/2036
31409H-DW-1	FED NATL MTG ASSOC #871417			2	1	79,546.65	104.0250	80,933.36	77,802.16	79,239.86		(176.55)			7.000	6.378	MON	453.84	4,353.28	07/07/2006	05/01/2036
31409J-DK-3	FED NATL MTG ASSOC #872306			2	1	811,481.62	102.8040	826,841.26	804,287.04	811,162.96		(318.67)			6.500	6.259	MON	4,356.56	21,320.13	06/26/2007	05/01/2036
31409U-AW-5	FED NATL MTG ASSOC #878521			2	1	48,036.12	102.9170	49,183.61	47,789.71	48,002.92		(18.92)			6.500	6.377	MON	258.86	3,046.69	07/07/2006	02/01/2036
31409V-2C-6	FED NATL MTG ASSOC #880171			2	1	120,784.41	101.5690	124,282.02	122,361.72	120,920.15		83.98			6.000	6.246	MON	611.81	7,226.01	07/19/2006	02/01/2036
31409X-NG-0	FED NATL MTG ASSOC #881591			2	1	30,120.76	101.5690	30,993.00	30,514.12	30,161.92		26.66			6.000	6.237	MON	152.57	1,811.09	07/19/2006	06/01/2036
31409X-TX-7	FED NATL MTG ASSOC #881766			2	1	575,466.07	102.8040	577,108.23	561,366.12	575,132.35		(333.72)			6.500	5.591	MON	3,040.74	3,040.74	10/24/2007	04/01/2036
31409Y-A9-8	FED NATL MTG ASSOC #882132			2	1	364,163.66	99.8920	380,662.05	381,073.80	365,783.54		978.53			5.500	6.215	MON	1,746.59	20,738.67	06/28/2006	07/01/2036
31409Y-MX-2	FED NATL MTG ASSOC #882474			2	1	127,409.64	104.0250	129,630.77	124,615.53	126,938.11		(282.86)			7.000	6.377	MON	726.92	8,103.85	07/07/2006	04/01/2036
31410B-ED-2	FED NATL MTG ASSOC #884032			2	1	4,636,483.09	102.8040	4,723,327.61	4,594,486.72	4,634,935.16		(1,547.93)			6.500	6.256	MON	24,886.80	97,759.10	07/20/2007	05/01/2036
31410B-EK-6	FED NATL MTG ASSOC #884038			2	1	1,359,345.63	104.0250	1,383,042.98	1,329,534.92	1,354,103.20		(3,016.87)			7.000	6.378	MON	7,755.62	91,904.49	07/07/2006	05/01/2036
31410C-RF-1	FED NATL MTG ASSOC #885286			2	1	4,807,883.76	102.8040	4,897,938.74	4,764,334.88	4,806,279.71		(1,604.05)			6.500	6.256	MON	25,806.81	102,191.40	07/20/2007	06/01/2036
31410C-5R-9	FED NATL MTG ASSOC #885656			2	1	5,343,216.82	102.8040	5,433,940.22	5,285,715.54	5,341,026.70		(2,190.13)			6.500	6.200	MON	28,630.95	104,474.33	10/24/2007	10/01/2036
31410D-BG-4	FED NATL MTG ASSOC #885739			2	1	343,074.93	102.8040	344,053.93	334,668.98	342,868.67		(206.26)			6.500	5.609	MON	1,812.79	1,812.79	10/24/2007	06/01/2036

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
31410D-FT-2	FED NATL MTG ASSOC #885878			2	1	417,232.44	102.8040	418,423.06	407,009.50	416,981.56		(250.88)			6.500	5.609	MON	2,204.63	2,204.63	10/24/2007	06/01/2036
31410E-LD-8	FED NATL MTG ASSOC #886924			2	1	1,010,793.72	102.8040	1,013,678.15	986,027.47	1,009,967.41		(826.31)			6.500	5.401	MON	5,340.98	5,340.99	10/24/2007	09/01/2036
31410E-N2-0	FED NATL MTG ASSOC #887009			2	1	126,333.77	102.8040	126,694.28	123,238.37	126,257.61		(76.16)			6.500	5.606	MON	667.54	667.54	10/24/2007	06/01/2036
31410E-XG-8	FED NATL MTG ASSOC #887279			2	1	2,155,189.45	104.0250	2,192,760.69	2,107,925.75	2,145,784.34		(5,603.12)			7.000	6.412	MON	12,296.24	143,485.39	07/07/2006	07/01/2036
31410E-XH-6	FED NATL MTG ASSOC #887280			2	1	255,854.82	104.0250	260,315.13	250,243.89	254,738.46		(665.16)			7.000	6.413	MON	1,459.76	14,307.32	07/07/2006	07/01/2036
31410E-6R-4	FED NATL MTG ASSOC #887480			2	1	281,427.77	102.8040	282,230.86	274,532.29	281,200.06		(227.71)			6.500	5.385	MON	1,487.05	1,487.05	10/24/2007	07/01/2036
31410E-7F-9	FED NATL MTG ASSOC #887494			2	1	347,313.86	102.8040	348,304.96	338,804.05	347,101.11		(212.75)			6.500	5.615	MON	1,835.19	1,835.19	10/24/2007	07/01/2036
31410G-CK-7	FED NATL MTG ASSOC #888474			2	1	4,759,834.99	102.8040	4,848,989.99	4,716,721.33	4,758,316.90		(1,518.09)			6.500	6.255	MON	25,548.91	101,084.31	07/20/2007	11/01/2036
31410M-VA-5	FED NATL MTG ASSOC #891709			2	1	99,703.19	104.0250	101,441.31	97,516.68	99,268.08		(259.23)			7.000	6.412	MON	568.85	6,501.18	07/07/2006	07/01/2036
31410N-M4-7	FED NATL MTG ASSOC #892379			2	1	817,457.03	102.8040	819,789.75	797,427.88	816,964.65		(492.38)			6.500	5.607	MON	4,319.40	4,319.40	10/24/2007	07/01/2036
31410N-S2-5	FED NATL MTG ASSOC #892537			2	1	386,198.03	102.8040	387,300.09	376,735.49	385,958.14		(239.89)			6.500	5.625	MON	2,040.65	2,040.65	10/24/2007	09/01/2036
31410P-AV-5	FED NATL MTG ASSOC #892920			2	1	590,924.36	102.8040	602,109.31	585,685.23	590,671.63		(252.73)			6.500	6.262	MON	3,172.46	15,762.98	06/26/2007	08/01/2036
31410P-NU-3	FED NATL MTG ASSOC #893303			2	1	666,652.45	102.8040	668,554.82	650,318.27	666,244.28		(408.17)			6.500	5.615	MON	3,522.56	3,522.56	10/24/2007	08/01/2036
31410Q-L4-1	FED NATL MTG ASSOC #894147			2	1	307,368.17	102.8040	308,245.28	299,837.10	307,175.05		(193.12)			6.500	5.637	MON	1,624.12	1,624.11	10/24/2007	10/01/2036
31410Q-6U-0	FED NATL MTG ASSOC #894683			2	1	387,408.42	102.8040	388,513.95	377,916.23	387,088.22		(320.20)			6.500	5.414	MON	2,047.05	2,047.05	10/24/2007	11/01/2036
31410S-BJ-5	FED NATL MTG ASSOC #895641			2	1	78,424.87	104.0250	79,792.04	76,704.99	78,111.87		(181.99)			7.000	6.387	MON	447.44	4,710.71	07/07/2006	05/01/2036
31410S-CE-5	FED NATL MTG ASSOC #895669			2	1	402,545.55	102.8040	410,164.88	398,976.58	402,350.07		(195.47)			6.500	6.257	MON	2,161.12	10,616.16	06/26/2007	10/01/2036
31410S-PE-1	FED NATL MTG ASSOC #896021			2	1	422,608.18	102.8040	423,814.15	412,253.53	422,353.36		(254.82)			6.500	5.606	MON	2,233.04	2,233.04	10/24/2007	08/01/2036
31410T-A8-8	FED NATL MTG ASSOC #896531			2	1	12,767,352.93	102.8040	13,005,486.44	12,650,728.39	12,762,540.12		(4,812.80)			6.500	6.260	MON	68,524.78	272,279.43	07/20/2007	08/01/2036
31410T-BG-9	FED NATL MTG ASSOC #896539			2	1	1,019,233.59	102.8040	1,022,142.09	994,260.54	1,018,600.17		(633.42)			6.500	5.624	MON	5,385.58	5,385.58	10/24/2007	09/01/2036
31410V-EZ-9	FED NATL MTG ASSOC #898452			2	1	96,537.24	102.8040	98,364.47	95,681.33	96,491.42		(45.81)			6.500	6.269	MON	518.27	2,568.47	06/26/2007	10/01/2036
31410V-2W-9	FED NATL MTG ASSOC #899089			2	1	322,886.77	102.7940	328,964.12	320,024.06	322,707.38		(179.39)			6.500	6.284	MON	1,733.46	7,867.35	06/26/2007	03/01/2037
31410V-7F-1	FED NATL MTG ASSOC #899194			2	1	1,643,585.03	102.7940	1,674,520.48	1,629,013.02	1,642,692.39		(892.64)			6.500	6.281	MON	8,823.82	43,177.53	06/26/2007	02/01/2037
31410W-AC-2	FED NATL MTG ASSOC #899203			2	1	4,843,024.64	102.8040	4,933,737.83	4,799,157.46	4,841,154.39		(1,870.25)			6.500	6.265	MON	25,995.44	102,929.42	07/20/2007	10/01/2036
31410W-SV-1	FED NATL MTG ASSOC #899732			2	1	252,310.83	102.7940	253,004.52	246,128.77	252,138.19		(172.64)			6.500	5.760	MON	1,333.20	1,333.19	10/24/2007	09/01/2037
31410W-S9-0	FED NATL MTG ASSOC #899744			2	1	1,491,073.05	97.5750	1,557,226.14	1,595,930.65	1,494,667.51		3,594.45			5.000	6.025	MON	6,649.71	26,561.69	06/26/2007	07/01/2037
31410W-5D-6	FED NATL MTG ASSOC #900044			2	1	656,037.37	102.8040	657,909.45	639,963.28	655,625.30		(412.07)			6.500	5.637	MON	3,466.47	3,466.47	10/24/2007	10/01/2036
31410X-F7-6	FED NATL MTG ASSOC #900290			2	1	616,451.45	102.8040	624,396.77	607,364.74	614,902.96		(1,090.37)			6.500	6.120	MON	3,289.89	37,599.09	08/25/2006	09/01/2036
31410X-TS-5	FED NATL MTG ASSOC #900661			2	1	448,335.68	102.8040	449,615.07	437,350.66	448,060.88		(274.80)			6.500	5.614	MON	2,368.98	2,368.98	10/24/2007	09/01/2036
31410X-5X-0	FED NATL MTG ASSOC #900962			2	1	17,127.11	102.8040	17,175.99	16,707.47	17,116.34		(10.77)			6.500	5.636	MON	90.50	90.50	10/24/2007	09/01/2036
31411A-DF-9	FED NATL MTG ASSOC #902002			2	1	927,802.49	102.8040	930,450.10	905,069.68	927,204.71		(597.78)			6.500	5.654	MON	4,902.46	4,902.46	10/24/2007	11/01/2036
31411A-LP-8	FED NATL MTG ASSOC #902234			2	1	680,936.70	102.8040	682,879.84	664,252.54	680,520.43		(416.27)			6.500	5.617	MON	3,598.03	3,598.04	10/24/2007	09/01/2036
31411B-EB-5	FED NATL MTG ASSOC #902930			2	1	5,109,452.24	102.8040	5,199,259.36	5,057,436.20	5,107,343.36		(2,108.87)			6.500	6.240	MON	27,394.45	102,669.06	10/24/2007	12/01/2036
31411B-ND-1	FED NATL MTG ASSOC #903188			2	1	633,071.06	102.8040	634,877.61	617,559.69	632,678.59		(392.47)			6.500	5.627	MON	3,345.12	3,345.12	10/24/2007	08/01/2036
31411C-E7-2	FED NATL MTG ASSOC #903858			2	1	203,812.33	102.8040	204,393.94	198,818.57	203,682.35		(129.98)			6.500	5.643	MON	1,076.93	1,076.94	10/24/2007	10/01/2036
31411C-MV-0	FED NATL MTG ASSOC #904072			2	1	4,649,586.33	102.8040	4,736,676.28	4,607,471.27	4,646,295.29		(3,291.03)			6.500	6.118	MON	24,957.14	97,974.26	07/20/2007	11/01/2036
31411C-PF-2	FED NATL MTG ASSOC #904122			2	1	897,127.74	102.8040	914,108.48	889,173.82	896,689.11		(438.63)			6.500	6.272	MON	4,816.36	23,531.25	06/26/2007	11/01/2036
31411D-T4-1	FED NATL MTG ASSOC #905171			2	1	825,438.10	102.8040	827,793.60	805,213.40	824,927.13		(510.97)			6.500	5.629	MON	4,361.57	4,361.58	10/24/2007	10/01/2036
31411E-PE-1	FED NATL MTG ASSOC #905921			2	1	628,384.70	102.8040	630,177.87	612,988.15	627,976.54		(408.16)			6.500	5.667	MON	3,320.35	3,320.36	10/24/2007	12/01/2036
31411F-5L-4	FED NATL MTG ASSOC #907251			2	1	190,030.88	102.8040	193,627.75	188,346.06	189,935.24		(95.63)			6.500	6.274	MON	1,020.21	5,050.21	06/26/2007	12/01/2036
31411F-6K-5	FED NATL MTG ASSOC #907274			2	1	1,024,094.90	102.8040	1,027,017.28	999,002.75	1,023,429.49		(665.41)			6.500	5.667	MON	5,411.26	5,411.27	10/24/2007	12/01/2036
31411G-AX-0	FED NATL MTG ASSOC #907322			2	1	49,674.17	102.7940	50,609.13	49,233.76	49,647.19		(26.98)			6.500	6.281	MON	266.68	1,332.49	06/26/2007	02/01/2037
31411G-BS-0	FED NATL MTG ASSOC #907349			2	1	388,872.13	102.7940	396,191.46	385,424.40	388,656.09		(216.05)			6.500	6.284	MON	2,087.72	8,480.54	06/26/2007	04/01/2037
31411G-3G-5	FED NATL MTG ASSOC #908099			2	1	1,447,001.95	102.8040	1,474,390.62	1,434,172.83	1,446,274.09		(727.84)			6.500	6.274	MON	7,768.44	38,516.64	06/26/2007	12/01/2036
31411H-BY-5	FED NATL MTG ASSOC #908255			2	1	41,634.36	102.7940	42,417.99	41,265.22	41,612.26		(22.09)			6.500	6.278	MON	223.52	1,110.14	06/26/2007	02/01/2037
31411H-SU-5	FED NATL MTG ASSOC #908731			2	1	1,814,073.95	102.8040	1,848,410.53	1,797,990.38	1,813,186.89		(887.06)			6.500	6.272	MON	9,739.11	48,263.78	06/26/2007	01/01/2037
31411H-XT-2	FED NATL MTG ASSOC #908890			2	1	5,214,409.26	102.8040	5,313,106.92	5,168,178.29	5,211,712.60		(2,696.60)			6.500	6.276	MON	27,994.27	137,562.16	06/26/2007	02/01/2037
31411H-Y5-3	FED NATL MTG ASSOC #908932			2	1	4,686,416.08	102.8040	4,774,195.89	4,643,967.43	4,684,442.59		(1,973.49)			6.500	6.271	MON	25,154.82	99,598.40	07/20/2007	02/01/2037
31411J-WR-3	FED NATL MTG ASSOC #909756			2	1	3,591,929.53	102.8040	3,643,588.51	3,544,200.27	3,588,748.41		(3,181.13)			6.500	5.961	MON	19,197.76	72,223.71	10/24/2007	02/01/2037
31411J-XY-7	FED NATL MTG ASSOC #909795			2	1	922,505.41	102.7940	939,868.74	914,326.48	921,684.00		(821.41)			6.500	6.168	MON	4,952.60	24,303.12	06/26/2007	02/01/2037
31411J-3K-0	FED NATL MTG ASSOC #909902			2	1	4,695,351.15	102.7940	4,782,800.92	4,652,821.56	4,691,798.67		(3,552.47)			6.500	6.160	MON	25,202.78	99,153.46	07/20/2007	03/01/2037
31411K-FF-5	FED NATL MTG ASSOC #910166			2	1	70,886.83	102.8040	71,089.12	69,149.98	70,840.81		(46.02)			6.500	5.668	MON	374.56	374.56	10/24/2007	03/01/2037
31411K-GX-5	FED NATL MTG ASSOC #910214			2	1	2,002,352.14	102.7940	2,007,857.30	1,953,290.94	2,001,029.16		(1,322.98)			6.500	5.689	MON	10,580.32	10,580.33	10/24/2007	03/01/2037
31411K-NJ-8	FED NATL MTG ASSOC #910393			2	1	172,016.64	102.7940	172,489.58	167,801.93	171,902.93		(113.71)			6.500	5.689	MON	908.93	908.93	10/24/2007	03/01/2037
31411N-WR-4	FED NATL MTG ASSOC #912456			2	1	12,714,601.63	102.8040	12,951,751.25	12,598,458.96	12,709,349.00		(5,252.63)			6.500	6.267	MON	68,241.65	271,109.80	07/20/2007	03/01/2037
31411U-CN-9	FED NATL MTG ASSOC #914577			2	1	3,506,285.69	102.7940	3,572,280.76	3,475,198.99	3,504,381.68		(1,904.01)			6.500	6.281	MON	18,823.99	89,085.89	06/26/2007	04/01/2037
31411U-DL-2	FED NATL MTG ASSOC #914607			2	1	436,733.50	102.7940	444,953.66	432,861.42	436,496.40		(237.09)			6.500	6.282	MON	2,344.67	11,512.79	06/26/2007	03/01/2037
31411U-UH-2	FED NATL MTG ASSOC #915084			2	1	3,945,518.05	102.7940	4,018,591.36	3,909,380.47	3,943,732.12		(1,785.94)			6.500	6.277	MON	21,175.81	78,950.21	10/24/2007	04/01/2037

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
31411U-YJ-4	FED NATL MTG ASSOC #915213			2	1	140,141.92	102.7940	142,779.66	138,899.42	140,012.84		(129.08)			6.500	5.180	MON	752.37	3,466.91	06/26/2007	04/01/2037
31411W-BT-3	FED NATL MTG ASSOC #916350			2	1	195,135.07	102.7940	195,671.56	190,353.91	195,004.19		(130.88)			6.500	5.711	MON	1,031.08	1,031.08	10/24/2007	04/01/2037
31411X-MF-9	FED NATL MTG ASSOC #917558			2	1	400,002.56	102.7940	401,102.31	390,201.79	399,740.19		(262.37)			6.500	5.677	MON	2,113.59	2,113.59	10/24/2007	04/01/2037
31411X-XB-6	FED NATL MTG ASSOC #917874			2	1	10,987,462.43	102.7940	11,191,234.04	10,887,096.47	10,978,941.90		(8,520.53)			6.500	6.164	MON	58,971.77	226,516.19	07/20/2007	05/01/2037
31411Y-TV-5	FED NATL MTG ASSOC #918664			2	1	1,013,621.16	102.7940	1,016,407.95	988,785.63	1,012,937.61		(683.55)			6.500	5.724	MON	5,355.92	5,355.93	10/24/2007	06/01/2037
31412A-BG-8	FED NATL MTG ASSOC #919039			2	1	7,069,540.14	102.7940	7,202,602.64	7,006,861.77	7,065,526.68		(4,013.54)			6.500	6.286	MON	37,953.81	188,823.94	06/26/2007	05/01/2037
31412A-E5-9	FED NATL MTG ASSOC #919156			2	1	993,027.16	102.7940	995,757.33	968,696.22	992,360.44		(666.72)			6.500	5.709	MON	5,247.10	5,247.11	10/24/2007	04/01/2037
31412A-U9-3	FED NATL MTG ASSOC #919608			2	1	636,641.97	102.7940	638,392.31	621,043.10	636,207.34		(434.63)			6.500	5.744	MON	3,363.98	3,363.98	10/24/2007	07/01/2037
31412A-WM-2	FED NATL MTG ASSOC #919652			2	1	367,966.07	102.7940	368,977.74	358,950.25	367,713.78		(252.29)			6.500	5.756	MON	1,944.31	1,944.31	10/24/2007	09/01/2037
31412D-2D-9	FED NATL MTG ASSOC #922472			2	1	564,550.25	102.7940	566,102.39	550,717.76	564,176.58		(373.67)			6.500	5.687	MON	2,983.05	2,983.05	10/24/2007	03/01/2037
31412D-3K-2	FED NATL MTG ASSOC #922502			2	1	897,294.13	102.7940	899,761.10	875,308.82	896,692.20		(601.93)			6.500	5.711	MON	4,741.26	4,741.26	10/24/2007	04/01/2037
31412E-FR-2	FED NATL MTG ASSOC #922776			2	1	213,686.56	102.8040	214,296.34	208,450.86	213,550.53		(136.03)			6.500	5.645	MON	1,129.11	1,129.11	10/24/2007	12/01/2036
31412F-JR-5	FED NATL MTG ASSOC #923772			2	1	814,673.96	102.9170	817,892.71	794,713.00	814,308.07		(365.89)			6.500	5.549	MON	4,304.70	4,304.70	10/24/2007	05/01/2037
31412L-LE-8	FED NATL MTG ASSOC #928325			2	1	771,746.92	102.7940	773,868.70	752,837.73	771,232.43		(514.49)			6.500	5.699	MON	4,077.87	4,077.87	10/24/2007	04/01/2037
31412L-R8-5	FED NATL MTG ASSOC #928511			2	1	741,975.45	102.7940	744,015.40	723,795.73	741,474.38		(501.07)			6.500	5.721	MON	3,920.56	3,920.56	10/24/2007	06/01/2037
31412L-ZB-9	FED NATL MTG ASSOC #928738			2	1	263,739.18	102.7940	264,464.29	257,277.10	263,558.33		(180.85)			6.500	5.756	MON	1,393.58	1,393.59	10/24/2007	10/01/2037
31412S-ER-2	FED NATL MTG ASSOC #933144			2	1	1,024,333.46	102.7940	1,027,149.70	999,235.46	1,023,626.76		(706.70)			6.500	5.783	MON	5,412.53	5,412.53	10/24/2007	10/01/2037
31412W-JR-8	FED NATL MTG ASSOC #936872			2	1	442,099.03	102.7940	443,314.51	431,266.81	441,798.70		(300.33)			6.500	5.732	MON	2,336.03	2,336.03	10/24/2007	07/01/2037
31412W-KE-5	FED NATL MTG ASSOC #936893			2	1	1,023,994.11	102.7940	1,026,809.42	998,904.43	1,023,295.05		(699.06)			6.500	5.744	MON	5,410.73	5,410.74	10/24/2007	08/01/2037
31412X-JV-7	FED NATL MTG ASSOC #937776			2	1	588,336.99	102.7940	589,954.54	573,921.69	587,940.22		(396.77)			6.500	5.723	MON	3,108.74	3,108.74	10/24/2007	06/01/2037
31412X-V4-3	FED NATL MTG ASSOC #938135			2	1	805,866.53	102.7940	812,531.28	790,449.60	805,444.20		(422.33)			6.500	6.025	MON	4,281.60	10,137.07	10/24/2007	07/01/2037
31413A-3Y-7	FED NATL MTG ASSOC #940115			2	1	267,834.94	102.7940	268,571.30	261,272.50	267,651.29		(183.65)			6.500	5.756	MON	1,415.23	1,415.22	10/24/2007	09/01/2037
31413B-ZB-0	FED NATL MTG ASSOC #940938			2	1	449,679.08	102.7940	450,915.40	438,661.14	449,370.83		(308.25)			6.500	5.757	MON	2,376.08	2,376.08	10/24/2007	09/01/2037
31413B-4M-0	FED NATL MTG ASSOC #941028			2	1	12,800,959.03	102.7940	13,038,363.44	12,684,027.52	12,794,738.85		(6,220.19)			6.500	6.284	MON	68,705.15	274,641.05	07/20/2007	07/01/2037
31413C-HM-4	FED NATL MTG ASSOC #941336			2	1	850,498.42	102.7940	852,836.73	829,659.69	849,917.96		(580.46)			6.500	5.745	MON	4,493.99	4,493.99	10/24/2007	08/01/2037
31413E-T7-0	FED NATL MTG ASSOC #943474			2	1	993,025.54	102.7940	995,755.71	968,694.64	992,348.20		(677.34)			6.500	5.746	MON	5,247.10	5,247.10	10/24/2007	08/01/2037
31413F-D6-6	FED NATL MTG ASSOC #943925			2	1	1,024,131.38	102.7940	1,026,947.07	999,038.33	1,023,432.33		(699.05)			6.500	5.744	MON	5,411.46	5,411.46	10/24/2007	08/01/2037
31413F-MX-7	FED NATL MTG ASSOC #944174			2	1	96,256.36	102.8040	96,531.04	93,897.91	96,202.99		(53.37)			6.500	5.576	MON	508.61	508.62	10/24/2007	06/01/2037
31413F-S6-0	FED NATL MTG ASSOC #944341			2	1	990,407.13	102.7940	993,130.09	966,140.38	989,746.91		(660.22)			6.500	5.699	MON	5,233.26	5,233.26	10/24/2007	06/01/2037
31413F-4Z-2	FED NATL MTG ASSOC #944640			2	1	794,304.22	102.7940	796,488.04	774,842.35	793,764.46		(539.76)			6.500	5.732	MON	4,197.06	4,197.07	10/24/2007	07/01/2037
31413G-KP-4	FED NATL MTG ASSOC #945002			2	1	643,909.84	102.7940	645,680.17	628,132.90	643,374.39		(535.45)			6.500	5.579	MON	3,402.39	3,402.39	10/24/2007	07/01/2037
31413H-LU-0	FED NATL MTG ASSOC #945939			2	1	2,021,697.70	102.7940	2,027,256.04	1,972,162.50	2,020,312.18		(1,385.52)			6.500	5.757	MON	10,682.54	10,682.55	10/24/2007	08/01/2037
31413H-VQ-8	FED NATL MTG ASSOC #946223			2	1	728,091.34	102.7940	730,093.11	710,251.80	727,592.65		(498.69)			6.500	5.758	MON	3,847.20	3,847.20	10/24/2007	09/01/2037
31413J-ND-2	FED NATL MTG ASSOC #946888			2	1	419,178.19	102.7940	420,330.66	408,907.58	418,889.96		(288.23)			6.500	5.771	MON	2,214.92	2,214.92	10/24/2007	09/01/2037
31413J-2Z-6	FED NATL MTG ASSOC #947292			2	1	263,564.38	102.7940	264,289.02	257,106.59	263,383.19		(181.19)			6.500	5.771	MON	1,392.66	1,392.66	10/24/2007	10/01/2037
31413M-PN-1	FED NATL MTG ASSOC #949629			2	1	361,657.94	102.7940	362,652.27	352,796.68	361,411.50		(246.44)			6.500	5.747	MON	1,910.98	1,910.99	10/24/2007	08/01/2037
31413N-DQ-5	FED NATL MTG ASSOC #950211			2	1	603,755.42	102.7940	605,415.35	588,962.33	603,340.53		(414.89)			6.500	5.771	MON	3,190.21	3,190.21	10/24/2007	09/01/2037
31413N-ES-0	FED NATL MTG ASSOC #950245			2	1	952,230.73	102.7940	954,848.74	928,899.38	951,573.33		(657.40)			6.500	5.782	MON	5,031.54	5,031.54	10/24/2007	10/01/2037
31413N-EZ-4	FED NATL MTG ASSOC #950252			2	1	800,775.77	102.7940	802,977.37	781,155.33	800,222.76		(553.01)			6.500	5.781	MON	4,231.25	4,231.27	10/24/2007	10/01/2037
31413N-MA-0	FED NATL MTG ASSOC #950453			2	1	467,662.28	102.7940	468,948.05	456,203.72	467,343.28		(319.00)			6.500	5.746	MON	2,471.11	2,471.11	10/24/2007	09/01/2037
2699999. Special Revenues - Single Class Mortgage-Backed/Asset-Backed Securities						510,320,447.08	XXX	498,919,491.74	491,551,168.30	493,890,167.43		(104,093.32)			XXX	XXX	XXX	2,645,055.81	20,459,877.69	XXX	XXX
312910-HS-4	FED HOME LOAN MTG CORP 1289 PZ			2	1	3,263,528.97	99.8530	3,597,252.44	3,602,559.01	3,532,518.32		20,832.72			7.500	10.296	MON	22,515.99	265,769.32	05/11/1992	06/15/2022
312910-PH-9	FED HOME LOAN MTG CORP 1302 PZ			2	1	4,348,997.54	99.8530	4,668,814.99	4,675,675.61	4,628,450.75		9,478.69			8.000	9.901	MON	31,171.17	367,236.46	05/04/1992	06/15/2022
312911-4L-1	FED HOME LOAN MTG CORP 1376 Z			2	1	2,957,666.74	100.6390	3,287,409.41	3,266,538.52	3,163,297.04		5,732.95			7.500	9.677	MON	20,415.87	240,131.47	01/31/1995	09/15/2022
312914-E4-2	FED HOME LOAN MTG CORP 1471 G			2	1	80,117.36	99.8320	81,020.77	81,157.18	81,151.17		67.30			7.000	7.180	MON	473.42	629.45	02/11/1993	03/15/2008
312915-DN-8	FED HOME LOAN MTG CORP 1490 PH			2	1	63,087.56	99.8400	65,783.24	65,888.49	65,834.17		196.95			6.250	6.931	MON	343.17	343.20	03/26/1993	04/15/2008
3133T0-KJ-2	FED HOME LOAN MTG CORP 1564 H			2	1	2,118,621.66	99.8780	2,129,824.06	2,132,417.95	2,132,417.95		656.46			6.500	6.500	MON	11,550.60	110,935.96	07/08/1993	08/15/2008
3133T0-6H-2	FED HOME LOAN MTG CORP 1580 P			2	1	168,540.43	99.8110	176,393.04	176,727.90	176,727.90		241.03			6.500	6.500	MON	957.28	9,513.38	07/12/1996	09/15/2008
3133T5-CW-1	FED HOME LOAN MTG CORP 1725 Z			2	1	2,118,836.52	104.1290	2,545,088.37	2,444,174.51	2,296,494.19		4,279.29			7.000	9.648	MON	14,257.68	168,625.29	07/28/1994	04/15/2024
3133T5-LA-9	FED HOME LOAN MTG CORP 1730 Z			2	1	5,314,664.45	106.2870	7,204,778.12	6,778,575.84	6,390,344.64		10,941.10			7.000	9.559	MON	39,541.69	467,835.37	08/10/1994	05/15/2024
31359E-KY-6	FED NATL MTG ASSN 1993-204 PJ			2	1	1,049,341.98	100.7310	1,056,677.94	1,049,014.16	1,049,040.81		(20.00)			6.050	6.045	MON	5,288.78	60,715.12	01/13/1998	05/25/2023
313602-EB-6	FED NATL MTG ASSOC 1988-16 E			2	1	42,772.63	110.9380	46,166.95	41,615.20	43,035.60		(34.47)			9.500	7.625	MON	329.45	3,908.19	02/27/1991	06/25/2018
313602-QA-5	FED NATL MTG ASSOC 1989-19 A			2	1	30,793.09	104.5540	30,790.59	29,449.44	30,283.28		(87.23)			10.300	8.477	MON	252.77	2,915.03	07/06/1989	04/25/2019
31358F-PH-6	FED NATL MTG ASSOC 1990-139 X			2	1	1,071,431.33	104.8990	1,524,443.97	1,453,250.53	1,318,648.85		2,632.19			6.500	10.473	MON	7,871.77	93,274.93	11/22/1990	11/25/2020
31358N-TD-4	FED NATL MTG ASSOC 1992-103 Z			2	1	1,212,203.84	106.2830	1,590,224.88	1,496,219.22	1,415,279.09		1,146.56			7.500	9.967	MON	9,351.37	109,557.31	05/12/1992	06/25/2022
31358N-US-9	FED NATL MTG ASSOC 1992-98 PZ			2	1	3,427,350.51	107.2160	3,964,682.15	3,697,852.16	3,566,248.18		2,385.49			8.000	9.339	MON	24,652.35	290,192.20	05/06/1992	06/25/2022

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
31358R-WY-5	FED NATL MTG ASSOC 1992-G 64 Z			2	1	9,348,097.83	106.6880	10,748,578.43	10,074,754.66	9,729,879.35		(3,909.71)			7.500	8.554	MON	62,967.22	740,974.33	11/05/1992	11/25/2022
31359A-BQ-1	FED NATL MTG ASSOC 1993-71 PH			2	1	265,151.31	99.8190	270,453.32	270,944.41	270,804.77		368.57			6.500	6.825	MON	1,467.61	6,804.99	05/12/1993	05/25/2008
31359A-PE-3	FED NATL MTG ASSOC 1993-85 PH			2	1	504,615.10	100.0530	518,160.92	517,885.50	517,885.50		935.99			6.500	6.500	MON	2,805.22	24,106.56	01/01/2005	06/25/2008
31358P-CT-2	FED NATL MTG ASSOC G39 ZB			2	1	2,209,133.38	105.0680	3,086,493.48	2,937,617.66	2,647,772.97		5,463.41			7.000	10.582	MON	17,136.10	202,346.46	06/19/1992	07/25/2022
3133T1-C5-9	FHR 1602 PJ			2	1	1,055,518.10	104.1740	1,041,743.20	1,000,000.00	1,050,283.29		(1,604.13)			6.500	5.399	MON	5,416.67	65,000.04	05/31/2004	10/15/2023
3133TM-Z3-3	FHR 2205 ZA			2	1	7,446,368.90	101.2230	8,169,431.24	8,070,713.50	7,515,178.99		22,010.60			6.000	6.770	MON	40,353.57	468,865.35	04/17/2002	08/15/2028
313398-QA-0	FHR 2335 PZ			2	1	8,152,072.08	104.5030	9,053,349.19	8,663,250.80	8,183,332.16		31,516.83			6.500	6.886	MON	46,925.94	553,773.85	05/09/2002	07/15/2031
313399-AJ-6	FHR 2344 QG			2	1	7,591,037.96	103.1510	8,025,898.50	7,780,692.34	7,672,416.35		16,326.36			6.000	6.305	MON	38,903.45	457,325.89	03/26/2002	08/15/2016
313399-TE-7	FHR 2345 PZ			2	1	10,214,703.64	105.0910	11,370,585.74	10,819,795.40	10,226,780.80		37,136.06			6.500	6.864	MON	58,607.23	692,330.63	04/18/2002	08/15/2031
313399-FX-0	FHR 2351 AZ			2	1	4,198,167.91	105.2960	4,608,759.62	4,376,976.40	4,203,157.65		11,202.71			6.500	6.767	MON	23,708.62	280,459.30	04/17/2002	08/15/2031
31339L-J9-2	FHR 2396 PE			2	1	1,247,017.47	100.0050	1,223,774.35	1,223,717.57	1,225,273.16		(1,029.35)			6.000	5.848	MON	6,118.59	45,000.55	11/05/2002	04/15/2030
31339N-2C-9	FHR 2398 ZP			2	1	18,210,679.39	104.4670	20,006,098.82	19,150,592.08	18,224,736.91		14,249.51			6.500	6.925	MON	103,732.37	1,202,047.38	03/01/2002	01/15/2032
31339D-YJ-1	FHR 2412 ZC			2	1	11,979,105.77	104.7790	13,143,224.40	12,543,794.11	12,006,085.10		14,976.72			6.500	6.907	MON	67,945.55	791,315.50	03/01/2002	02/15/2032
31392M-TX-0	FHR 2463 VC			2	1	2,813,235.23	100.2470	2,740,525.87	2,733,784.63	2,774,334.01		(7,343.00)			6.000	5.412	MON	13,668.92	149,985.30	06/18/2002	04/15/2013
31392R-PX-3	FHR 2468 PE			2	1	17,143,952.70	100.5370	16,754,335.45	16,664,838.60	16,831,294.64		(67,166.23)			6.000	5.530	MON	83,324.19	981,457.53	09/26/2002	04/15/2031
31392R-4A-6	FHR 2471 EH			2	1	3,036,808.69	100.8870	2,978,129.44	2,951,940.42	2,973,083.89		(13,848.16)			6.000	5.478	MON	14,759.71	170,298.53	11/06/2002	02/15/2031
31392R-X5-5	FHR 2491 PG			2	1	1,720,084.49	100.5640	1,681,962.21	1,672,522.16	1,686,303.66		(7,344.50)			6.000	5.502	MON	8,362.62	94,141.97	11/06/2002	03/15/2031
31392V-4R-0	FHR 2494 EH			2	1	5,345,866.94	100.7700	5,281,425.15	5,241,046.03	5,278,664.31		(14,379.74)			6.000	5.676	MON	26,205.23	291,964.72	08/29/2002	04/15/2031
31392V-P8-9	FHR 2496 QN			2	1	11,208,410.09	100.1870	10,940,489.90	10,920,051.93	11,020,624.82		(40,096.82)			6.000	5.570	MON	54,600.26	635,208.40	09/12/2002	05/15/2031
31392V-7G-1	FHR 2498 BM			2	1	2,597,865.45	101.7200	2,583,028.61	2,539,341.52	2,581,942.11		(2,425.77)			5.500	4.908	MON	11,638.65	137,294.96	04/13/2005	09/15/2017
31392U-M7-6	FHR 2503 PG			2	1	15,486,657.77	101.0900	15,362,878.44	15,197,180.54	15,262,587.40		(47,916.76)			6.000	5.651	MON	75,985.90	884,574.25	08/29/2002	04/15/2031
31393K-PV-1	FHR 2575 EB			2	1	10,079,688.00	98.9030	9,890,319.00	10,000,000.00	10,057,036.34		(9,491.84)			5.000	4.875	MON	41,666.66	500,000.04	07/06/2005	02/15/2018
31393M-FL-0	FHR 2591 WC			2	1	30,754,196.15	95.1260	32,019,266.86	33,660,000.00	31,056,610.05		181,342.47			5.000	6.022	MON	140,250.00	1,683,000.00	04/12/2006	10/15/2032
31393P-LP-7	FHR 2602 WC			2	1	10,168,750.00	100.0990	10,009,875.00	10,000,000.00	10,087,417.00		(18,968.55)			5.000	4.764	MON	41,666.67	500,000.04	04/10/2003	04/15/2018
31393R-B6-6	FHR 2617 QU			2	1	5,007,812.50	101.0250	5,051,243.00	5,000,000.00	5,003,800.08		(1,000.56)			5.000	4.976	MON	20,833.33	249,999.96	08/20/2003	06/15/2017
31393R-QU-7	FHR 2630 KS			2	1	944,913.70	97.3750	973,754.60	1,000,000.00	963,099.19		9,326.28			4.000	5.149	MON	3,333.33	39,999.96	12/31/2005	01/15/2017
31394H-NQ-0	FHR 2663 LE			2	1	10,827,508.70	98.0740	11,231,472.27	11,452,000.00	10,995,448.36		49,925.57			5.000	5.676	MON	47,716.67	572,600.04	05/14/2004	03/15/2032
31394H-P4-7	FHR 2663 ME			2	1	13,045,043.64	100.5260	13,525,774.65	13,455,000.00	13,173,891.07		32,400.38			5.000	5.360	MON	56,062.50	672,750.00	08/20/2003	08/15/2018
31394H-6C-0	FHR 2664 GH			2	1	5,843,348.40	97.7410	6,187,490.21	6,330,500.00	6,004,154.72		40,487.51			4.500	5.439	MON	23,739.38	284,872.56	08/26/2003	08/15/2018
31394J-ST-5	FHR 2677 HD			2	1	2,059,990.50	96.5440	2,027,413.50	2,100,000.00	2,077,178.50		5,979.17			4.000	4.339	MON	7,000.00	83,999.88	01/01/2005	09/15/2016
31394J-TS-6	FHR 2677 LD			2	1	11,714,390.51	99.4000	12,228,852.40	12,302,609.00	11,998,883.96		72,688.62			4.500	5.237	MON	46,134.78	553,617.36	09/03/2003	03/15/2017
31394K-K6-0	FHR 2682 LC			2	1	9,531,250.00	96.8970	9,689,707.00	10,000,000.00	9,634,783.33		44,842.26			4.500	5.149	MON	37,500.00	450,000.00	08/05/2005	07/15/2032
31394P-L2-7	FHR 2747 DX			2	1	13,432,946.79	100.3960	13,305,272.05	13,252,791.00	13,365,627.91		(18,724.26)			5.000	4.814	MON	55,219.97	662,639.52	02/17/2004	02/15/2019
31394R-BU-2	FHR 2750 DE			2	1	17,434,375.00	96.4660	16,881,511.50	17,500,000.00	17,483,921.32		1,853.08			4.500	4.515	MON	65,625.00	787,500.00	03/17/2004	02/15/2019
31394R-H5-1	FHR 2750 XD			2	1	15,208,786.59	100.2500	15,286,135.25	15,248,000.00	15,115,992.67		11,418.54	367,998.41		5.000	5.234	MON	63,533.34	762,399.96	03/31/2007	12/15/2028
31394R-7F-0	FHR 2751 NE			2	1	11,402,117.99	98.9100	11,869,219.20	12,000,000.00	11,475,982.07		35,641.83	376,632.01		5.000	5.768	MON	50,000.00	600,000.00	06/30/2007	06/15/2032
31394T-Y7-4	FHR 2764 YF			2	1	39,803,806.20	99.4520	39,585,661.44	39,803,806.20	39,803,806.20					5.428	5.428	MON	96,015.62	2,244,528.89	03/05/2004	03/15/2034
31394R-WM-7	FHR 2765 CT			2	1	15,720,787.50	93.3740	15,472,088.37	16,570,000.00	15,965,988.47		69,518.73			4.000	4.598	MON	55,233.33	662,799.96	03/17/2004	03/15/2019
31394R-ZY-8	FHR 2769 LB			2	1	1,944,688.20	93.2640	1,921,235.52	2,060,000.00	1,975,534.25		8,748.55			4.000	4.625	MON	6,866.67	82,400.04	03/12/2004	03/15/2019
31394T-YQ-2	FHR 2770 AU			2	1	12,802,547.37	93.6760	13,332,796.35	14,232,811.00	13,084,226.78		115,298.66			4.000	5.258	MON	47,442.70	569,312.40	03/17/2004	03/15/2019
31394W-GS-1	FHR 2784 HJ			2	1	9,015,800.71	93.4840	9,348,351.00	10,000,000.00	9,183,819.52		78,401.84			4.000	5.234	MON	33,333.33	399,999.96	01/01/2005	04/15/2019
31394W-AT-5	FHR 2786 JD			2	1	11,175,000.00	95.4710	11,456,503.20	12,000,000.00	11,394,872.11		64,224.29			4.500	5.319	MON	45,000.00	540,000.00	04/13/2004	04/15/2019
31395A-H2-4	FHR 2808 YB			2	1	12,037,336.96	96.3680	12,637,516.74	13,113,794.00	12,277,948.37		79,172.11			4.500	5.470	MON	49,176.73	590,120.76	07/23/2004	06/15/2019
31395F-H7-2	FHR 2855 WN			2	1	10,716,595.29	94.5540	11,128,984.61	11,770,000.00	10,926,819.65		98,114.55			4.000	5.232	MON	39,233.33	470,799.96	12/21/2004	09/15/2019
31395G-GY-2	FHR 2861 JL			2	1	24,869,151.47	96.4650	26,045,428.50	27,000,000.00	25,319,220.10		191,973.35			4.500	5.580	MON	101,250.00	1,215,000.00	12/27/2004	09/15/2019
31395H-F9-6	FHR 2869 BG			2	1	14,517,103.50	97.9380	14,690,659.50	15,000,000.00	14,578,957.14		36,060.44	309,459.00		5.000	5.449	MON	62,500.00	750,000.00	03/31/2007	07/15/2033
31395H-GJ-3	FHR 2869 MD			2	1	9,381,021.92	100.1860	9,269,182.81	9,252,000.00	9,332,830.75		(16,691.25)			5.000	4.773	MON	38,550.00	462,600.00	12/16/2004	02/15/2029
31395H-E9-7	FHR 2875 MC			2	1	5,150,586.00	100.8030	5,040,160.50	5,000,000.00	5,086,793.60		(22,673.71)			5.500	4.948	MON	22,916.67	275,000.04	01/13/2005	05/15/2031
31395R-RK-6	FHR 2968 MB			2	1	6,157,500.00	101.2110	6,072,659.40	6,000,000.00	6,092,274.26		(25,430.07)			5.500	4.988	MON	27,500.00	330,000.00	04/14/2005	12/15/2028
31396E-ZB-5	FHR 3062 MZ			2	1	10,619,570.88	96.2310	10,732,794.21	11,153,145.10	10,672,801.19		28,748.47			5.250	5.777	MON	48,795.01	569,223.30	12/22/2005	03/15/2035
31396G-CC-3	FHR 3087 VJ			2	1	11,420,874.58	95.9600	11,546,716.60	12,032,858.53	11,501,146.26		42,477.74			4.500	5.243	MON	45,123.22	539,500.18	12/23/2005	06/15/2022
31396H-Z9-3	FHR 3116 ZB			2	1	3,013,029.09	99.7900	3,081,808.43	3,088,305.92	3,045,701.10		15,884.25			5.000	6.456	MON	12,867.94	146,654.24	03/08/2006	02/15/2036
31397B-VS-7	FHR 3231 PE			2	1	21,746,687.30	103.0000	22,376,682.65	21,725,000.00	21,729,065.78		(17,336.58)	313,522.93		6.000	5.997	MON	108,625.00	1,303,500.00	06/30/2007	04/15/2032
31397J-WQ-3	FHR 3349 ZL			2	1	4,188,951.92	95.2790	4,178,281.23	4,385,309.04	4,210,859.43		21,907.51			6.000	12.353	MON	21,926.55	21,817.48	11/09/2007	07/15/2037
31395N-PD-3	FNBR 2006-B1 AB			2	1	13,408,984.07	101.4440	13,660,184.38	13,465,792.20	13,417,663.29		5,322.05			6.000	6.117	MON	67,328.96	788,297.82	06/20/2006	06/25/2016
31358U-7D-2	FNR 1993-70 Z			2	1	285,105.71	105.8850	289,593.04	273,497.34	284,615.42		(159.44)			6.900	5.265	MON	1,572.61	18,569.93	05/31/2004	05/25/2023
31359G-RL-2	FNR 1994-22 D			2	1	684,720.15	99.7560	671,245.87	672,886.16	684,167.19		(178.24)			5.000	4.418	MON	2,803.69	32,470.63	05/31/2004	01/25/2024
31392A-DF-2	FNR 2001-62 VB			2	1	6,416,909.34	100.2900	6,251,149.86	6,233,082.03	6,324,974.98		(14,901.57)			6.500	6.124	MON	33,762.53	386,846.89	10/19/2001	02/25/2017

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
31392D-ZN-5	FNR 2002-50 PE			2	1	3,808,292.64	101.2140	3,767,408.20	3,722,216.40	3,750,304.91		(12,563.42)			6.000	5.610	MON	18,611.08	217,324.87	09/13/2002	05/25/2031
31392G-PN-9	FNR 2002-89 CB			2	1	4,925,417.65	100.0900	5,004,513.00	5,000,000.00	4,950,258.19		7,492.51			5.000	5.209	MON	20,833.33	250,000.08	01/01/2005	01/25/2018
31393U-AB-9	FNR 2003-123 AY			2	1	4,626,562.50	94.7070	4,735,342.50	5,000,000.00	4,720,863.84		32,914.87			4.000	4.953	MON	16,666.67	200,000.04	12/22/2004	12/25/2018
31392J-3G-2	FNR 2003-21 QE			2	1	11,339,431.35	100.3580	11,309,783.71	11,269,438.00	11,307,867.38		(10,682.63)			5.500	5.384	MON	51,651.59	619,819.08	11/10/2004	10/25/2031
31393B-R5-6	FNR 2003-35 ME			2	1	10,153,125.00	100.2330	10,023,280.00	10,000,000.00	10,081,737.80		(16,655.38)			5.000	4.790	MON	41,666.66	500,000.04	04/11/2003	05/25/2018
31393C-HP-1	FNR 2003-54 TD			2	1	1,005,682.27	99.1750	991,751.50	1,000,000.00	1,003,186.15		(868.81)			4.500	4.397	MON	3,750.00	45,000.00	01/01/2005	09/25/2016
31393X-ZH-3	FNR 2004-17 CJ			2	1	21,699,149.98	93.7930	22,510,365.60	24,000,000.00	22,129,505.63		187,416.84			4.000	5.209	MON	80,000.00	960,000.00	09/28/2004	04/25/2019
31393Y-ST-3	FNR 2004-41 GE			2	1	9,667,969.54	96.8540	10,377,201.71	10,714,286.00	9,968,559.22		90,022.53			4.500	5.768	MON	40,178.57	482,142.84	05/14/2004	06/25/2019
31394A-L7-9	FNR 2004-67 VE			2	1	26,125,006.35	97.2120	25,693,785.65	26,430,610.27	26,204,373.57		22,182.11			4.500	4.808	MON	99,114.79	1,184,301.21	09/28/2004	12/25/2020
31394B-BG-8	FNR 2004-81 KE			2	1	4,820,312.50	96.4680	4,823,385.50	5,000,000.00	4,861,696.71		14,454.39			4.500	4.933	MON	18,750.00	225,000.00	12/23/2004	11/25/2019
31394C-PH-9	FNR 2005-16 LC			2	1	15,238,021.07	101.2610	15,189,087.00	15,000,000.00	15,039,474.44		(35,887.43)	221,353.93		5.500	5.355	MON	68,750.00	825,000.00	03/31/2007	05/25/2028
31394C-MX-7	FNR 2005-16 LD			2	1	56,862,672.76	101.3480	56,957,429.88	56,200,000.00	56,358,552.29		(89,156.94)	926,797.30		5.500	5.404	MON	257,583.34	3,090,999.96	03/31/2007	03/25/2031
31396K-MG-4	FNR 2006-74 FL			2	1	21,364,755.28	99.5880	21,280,150.45	21,368,092.97	21,365,333.91		356.48			5.215	5.219	MON	110,614.60	1,050,718.72	07/14/2006	08/25/2036
31396P-L9-0	FNR 2007-12 BA			23	1	29,533,714.52	101.2600	30,372,755.47	29,994,885.90	29,559,456.43		25,741.90			6.000	6.326	MON	29,994.89	1,499,721.31	01/16/2007	02/25/2037
31396P-VV-0	FNR 2007-23 BC			23	1	19,717,255.38	101.5130	20,294,570.61	19,992,147.40	19,736,839.08		19,583.71			6.000	6.278	MON	19,992.15	999,572.02	02/12/2007	02/25/2036
38374J-6W-1	GNR 2004-103 B			2	1	10,000,000.00	99.1050	9,910,470.00	10,000,000.00	10,000,000.00					4.408	4.408	MON	36,733.33	440,799.96	11/19/2004	01/16/2025
38374J-UX-2	GNR 2004-84 C			2	1	14,559,000.00	98.2920	14,310,260.94	14,559,000.00	14,559,000.00					4.602	4.602	MON	55,833.77	670,005.24	09/29/2004	11/16/2024
2799999. Special Revenues - Defined Multi-Class Residential Mortgage-Backed Securities						847,020,750.23	XXX	868,077,209.62	873,726,420.44	852,757,115.74		1,436,124.53	2,515,763.58		XXX	XXX	XXX	3,592,437.27	45,130,086.34	XXX	XXX
3199999. Total - Special Revenues Bonds						2,719,889,948.01	XXX	2,796,401,251.35	5,802,324,846.30	2,757,298,976.24		21,751,243.69	2,515,763.58		XXX	XXX	XXX	21,965,395.50	122,049,569.77	XXX	XXX
00130H-BA-2	AES CORPORATION			1	3FE	1,491,025.00	104.3750	1,447,681.25	1,387,000.00	1,455,567.61		(20,320.40)			8.750	6.863	MN	15,507.43	98,508.17	03/13/2006	05/15/2013
00104B-AC-4	AES EASTERN ENERGY				3FE	6,444,727.91	108.2500	6,976,417.96	6,444,727.91	6,427,539.65		2,099.95			9.000	9.002	JJ	288,401.57	575,608.86	05/11/1999	01/02/2017
00104B-AF-7	AES EASTERN ENERGY SEN SECURED 2029			2	3FE	18,674,100.00	119.0000	17,850,000.00	15,000,000.00	18,576,203.41		(97,896.59)			9.670	6.926	JJ	721,220.83	725,250.00	05/14/2007	01/02/2029
00111@-AA-2	AES HAWAII (HEPCO)				2	21,432,600.00	103.0360	22,083,351.60	21,432,600.00	21,432,600.00					6.870	6.929	MJSD	4,090.05	1,833,623.60	07/01/2003	06/30/2022
001192-AC-7	AGL CAPITAL CORPORATION				2FE	14,989,050.00	94.6280	14,194,245.00	15,000,000.00	14,993,501.55		1,067.55			4.450	4.460	AO	140,916.67	667,500.00	06/27/2003	04/15/2013
01639#-AA-1	ALISAL WATER CORPORATION				3FE	8,445,000.00	91.8030	7,752,789.53	8,445,000.00	8,445,000.00					7.850	7.850	JAJO	165,733.13	263,135.28	01/09/2007	01/01/2027
018522-A#-9	ALLETE INC. FMB 2007-A				2	20,000,000.00	95.7350	19,147,006.00	20,000,000.00	20,000,000.00					5.990	5.990	FA	499,166.67	599,000.00	09/13/2006	02/01/2027
020788-AA-9	ALPHAGEN POWER (WMS/KINDER) SR NTS				3	18,290,653.07	101.9070	18,639,543.62	18,290,653.07	18,290,653.07					9.018	9.120	JAJO	421,526.39	1,662,164.22	04/02/2002	07/01/2024
02360X-AF-4	AMERENENERGY				2FE	15,782,753.00	108.6360	16,186,778.90	14,900,000.00	15,239,648.32		(104,218.36)			8.350	7.441	MN	207,358.33	1,244,150.00	05/20/2002	11/01/2010
02360X-AJ-6	AMERENENERGY GENERATING				2FE	12,785,500.00	114.0930	14,261,650.00	12,500,000.00	12,767,920.12		(3,729.75)			7.950	7.756	JD	82,812.50	993,750.00	06/12/2002	06/01/2032
207543-S#-7	AMERICAN ELEC PWR SVCS CORP SEC NTS				2	7,874,323.58	115.0000	9,055,472.12	7,874,323.58	7,874,323.58					10.440	10.285	AO	173,550.09	811,098.62	05/09/1987	10/15/2017
03028P-AC-0	AMERICAN TRANSMISSION CO, LLC 4.992% SR				1FE	13,000,000.00	97.7630	12,709,179.60	13,000,000.00	13,000,000.00					4.992	4.991	AO	137,002.67	648,960.00	03/07/2005	04/15/2015
03028P-A*-7	AMERICAN TRANSMISSION CO, LLC 7.02% SR N				1	45,000,000.00	110.8880	49,899,780.00	45,000,000.00	44,894,842.21		1,559.83			7.020	7.126	FA	1,079,325.00	3,159,000.00	06/20/2002	08/31/2032
03028P-AA-4	AMERICAN TRANSMISSION CO. SR NTS				1FE	5,432,650.00	106.6560	5,332,800.00	5,000,000.00	5,273,414.85		(76,451.50)			7.125	5.271	MS	104,895.83	356,250.00	11/04/2005	03/15/2011
03028P-AA-4	AMERICAN TRANSMISSION CO. SR NTS	.0.			1FE	5,432,650.00	106.6560	5,332,800.00	5,000,000.00	5,273,414.85		(76,451.50)			7.125	5.271	MS	104,895.83	356,250.00	11/04/2005	03/15/2011
03040#-AA-0	AMERICAN WATER CAPITAL 6.87% NTS				2	8,000,000.00	103.0970	8,247,725.60	8,000,000.00	8,000,000.00					6.870	6.868	MS	140,453.34	480,900.00	03/12/2001	03/29/2011
037735-CB-1	APPALACHIAN POWER CO				2FE	4,183,695.00	94.9310	4,271,877.00	4,500,000.00	4,232,431.81		29,548.40			4.950	5.991	FA	92,812.50	222,750.00	04/20/2006	02/01/2015
037735-CH-8	APPALACHIAN POWER CO				2FE	2,495,500.00	101.6180	2,540,450.00	2,500,000.00	2,495,794.59		294.59			5.650	5.685	FA	52,576.39		08/14/2007	08/15/2012
037735-BM-8	APPALACHIAN PWR				2FE	4,593,529.05	102.3850	5,175,571.86	5,055,000.00	4,964,447.67		62,038.43			6.600	8.042	MN	55,605.00	333,630.00	04/13/2000	05/01/2009
210571-A#-2	AQUA ILLINOIS INC 1ST MTG (FORMER CONSUM				1	6,000,000.00	120.0000	7,200,000.00	6,000,000.00	6,096,511.46		(4,672.61)			10.400	10.400	JD	52,000.00	624,000.00	08/12/1988	12/01/2018
210571-A*-6	AQUA ILLINOIS INC 1ST MTG (FORMER CONSUM				1	4,500,000.00	120.0000	5,400,000.00	4,500,000.00	4,406,006.89		3,350.03			9.690	9.691	MS	145,350.00	436,050.00	11/13/1990	03/01/2021
210571-A@-4	AQUA ILLINOIS INC 1ST MTG (FORMER CONSUM				1	5,000,000.00	114.1940	5,709,711.50	5,000,000.00	4,860,824.87		3,531.54			7.630	7.631	MS	127,166.67	381,500.00	05/09/1995	09/01/2025
677755-C#-5	AQUA OHIO INC 1ST MTG (FORMER CONSUMERS			1	2Z	5,044,000.00	103.6670	5,228,957.43	5,044,000.00	5,084,776.49		(6,350.43)			9.500	9.500	AO	119,795.00	455,691.25	03/09/1988	04/01/2013
677755-C*-9	AQUA OHIO INC 1ST MTG (FORMER CONSUMERS				2Z	5,600,000.00	120.0000	6,720,000.00	5,600,000.00	5,589,338.20		391.53			9.800	9.801	JJ	253,057.78	548,962.50	05/22/1990	07/15/2020
718031-E#-0	AQUA PENNSYLVANIA INC 1ST MTG				1FE	12,000,000.00	109.0940	13,091,282.40	12,000,000.00	11,952,149.78		20,217.57			9.120	9.120	JJ	504,640.00	1,094,400.00	11/13/1989	01/15/2010
718031-E@-2	AQUA PENNSYLVANIA INC 1ST MTG				1FE	5,000,000.00	102.0450	5,102,246.00	5,000,000.00	5,000,000.00					9.890	9.893	JD	41,208.33	494,500.00	04/15/1988	06/01/2008
718031-F#-9	AQUA PENNSYLVANIA INC 1ST MTG				1FE	5,000,000.00	120.0000	6,000,000.00	5,000,000.00	5,000,000.00					9.930	9.933	JD	41,375.00	496,500.00	04/15/1988	06/01/2013
718031-F*-3	AQUA PENNSYLVANIA INC 1ST MTG				1FE	5,000,000.00	120.0000	6,000,000.00	5,000,000.00	5,000,000.00					9.970	9.973	JD	41,541.67	498,500.00	04/15/1988	06/01/2018
03842*-AA-4	AQUA PENNSYLVANIA INC SEN UNSEC 2034				1	35,000,000.00	95.8350	33,542,425.00	35,000,000.00	35,000,000.00					5.950	5.950	MS	526,409.72	2,082,500.00	03/15/2006	03/31/2034
20754*-AJ-5	AQUARION WATER CO OF CONNECTICUT GMB DUE				1	14,000,000.00	111.5190	15,612,727.20	14,000,000.00	14,265,653.25		(5,906.05)			7.330	7.331	JD	85,516.67	1,026,200.00	10/15/1997	12/01/2027
790654-C#-2	AQUILA INC (FORMER ST JOSEPH LIGHT & PWR			2	3	12,250,000.00	105.1130	12,876,363.33	12,250,000.00	11,931,771.33		15,418.98			9.440	9.440	FA	481,833.33	1,115,100.00	12/06/1990	02/01/2021
97180*-QB-7	AQUILA INC (UTILICORP UNITED) SECURED LO				2	16,476,670.27	113.2150	18,654,067.19	16,476,670.27	16,485,322.06		(1,316.87)			10.070	10.074	JJ	820,382.56	1,599,052.32	03/05/1991	01/03/2019
040555-CJ-1	ARIZONA PUBLIC SERVICE				2FE	1,491,870.00	101.7580	1,526,373.00	1,500,000.00	1,492,735.62		620.82			6.250	6.312	FA	39,062.50	93,229.17	07/31/2006	08/01/2016
040555-CK-8	ARIZONA PUBLIC SERVICE				2FE	4,992,450.00	102.0530	5,102,655.00	5,000,000.00	4,992,564.38		82.14			6.875	6.887	FA	143,229.17	341,840.26	07/31/2006	08/01/2036
04775H-AK-3	ATLANTA GAS LT CO MTN				1FE	7,000,000.00	128.0350	8,962,429.00	7,000,000.00	7,026,784.01		(928.47)			8.700	8.700	AO	152,250.00	609,000.00	03/26/1992	04/01/2022
049560-AB-1	ATMOS ENERGY				2FE	15,810,457.50	107.4250	16,194,258.45	15,075,000.00	15,497,561.37		(113,273.93)			7.375	6.467	MN	142,060.94	1,111,781.24	02/02/2005	05/15/2011
049560-AE-5	ATMOS ENERGY CORP				2FE	12,987,145.00	98.5360	13,302,306.00	13,500,000.00	13,269,568.15		120,244.90			4.000	5.010	AO	114,000.00	540,000.00	02/22/2006	10/15/2009

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
049560-AF-2	ATMOS ENERGY CORP				2FE	134,948.70	95.3680	128,746.53	135,000.00	134,962.45		4.55			4.950	4.955	AO	1,410.75	6,682.50	10/20/2004	10/15/2014
049560-AF-2	ATMOS ENERGY CORP	LS			2FE	1,864,291.30	95.3680	1,778,609.47	1,865,000.00	1,864,481.29		62.88			4.950	4.955	AO	19,489.25	92,317.50	10/20/2004	10/15/2014
049560-AG-0	ATMOS ENERGY CORP				2FE	18,081,760.00	90.0030	16,200,486.00	18,000,000.00	18,078,222.44		(1,203.65)			5.950	5.918	AO	226,100.00	1,071,000.00	11/04/2004	10/15/2034
909823-D@-2	ATMOS ENERGY CORP. 1ST MTG BDS				1FE	2,525,000.00	115.0000	2,903,750.00	2,525,000.00	2,543,777.70		(2,206.41)			10.430	10.277	MN	43,892.92	263,357.50	08/10/1987	11/01/2017
060077-H*-8	BANGOR HYDRO-ELEC CO 1ST MTG				2	13,238,551.13	115.0000	14,950,000.00	13,000,000.00	13,162,487.21		(6,224.63)			10.250	10.252	FA	555,208.33	1,332,500.00	04/19/1990	06/15/2020
060077-H@-6	BANGOR HYDRO-ELEC CO 1ST MTG				2	5,964,693.16	115.0000	6,900,000.00	6,000,000.00	5,965,600.08		1,148.37			8.980	8.980	AO	121,230.00	538,800.00	01/29/1992	04/10/2022
20763#-BF-7	BASIN ELE PWR CORP/DAKOTA COAL/CN BNK				1	6,719,884.00	109.1940	7,337,721.55	6,719,884.00	6,723,353.26		(1,006.59)			10.160	10.159	JJ	337,577.11	620,560.73	01/03/1994	01/03/2012
084653-A*-5	BERKSHIRE GAS CO 1ST MTG			1	2	8,000,000.00	107.3580	8,588,603.20	8,000,000.00	7,969,943.85		1,422.80			10.060	10.062	FA	335,333.33	804,800.00	12/07/1988	02/01/2019
084653-D#-8	BERKSHIRE GAS CO SR NT				2	8,000,000.00	115.0000	9,200,000.00	8,000,000.00	7,670,186.39		12,382.19			9.600	9.604	MS	256,000.00	768,000.00	06/14/1990	09/01/2020
09071*-AA-3	BIRCHWOOD POWER PARTNERS				2	19,093,695.88	115.0000	22,123,678.00	19,237,980.88	19,417,266.40		(18,836.51)			9.750	10.020	MJSD	5,210.28	2,343,145.22	12/22/1994	09/30/2016
092114-AA-5	BLACK HILLS POWER 1ST MTG BOND, SER AE				2FE	27,000,000.00	109.4660	29,555,820.00	27,000,000.00	27,000,000.00					7.230	7.230	FA	737,460.00	1,952,100.00	08/08/2002	08/15/2032
05577*-AB-8	BROOKFIELD POWER NEW YORK FINANCE L.P. 2			3	2Z	25,000,000.00	100.0000	25,000,000.00	25,000,000.00	25,000,000.00					6.191	5.975	MJSD	55,893.23		11/20/2007	12/19/2012
11283#-AB-7	BROOKFIELD POWER NEW YORK FINANCE SER 2				1	25,000,000.00	93.2260	23,306,562.50	25,000,000.00	25,000,000.00					5.910	5.910	JD	61,562.50	1,477,500.00	11/29/2005	12/16/2025
118230-AE-1	BUCKEYE PARTNERS				2FE	8,983,260.00	96.1120	8,650,089.00	9,000,000.00	8,985,961.85		1,120.93			5.125	5.146	JJ	230,625.00	461,250.00	06/27/2005	07/01/2017
129466-AL-2	CALENERGY CO INC				2FE	21,192,753.92	101.4780	20,006,407.42	19,715,000.00	19,963,936.03		(338,543.94)			7.520	5.668	MS	436,533.91	1,482,568.00	01/01/2005	09/15/2008
13006*-AG-2	CALIFORNIA AMERICAN WTR CO 1ST MTG				1	6,000,000.00	115.0000	6,900,000.00	6,000,000.00	6,003,064.62		(123.55)			9.710	9.711	JD	48,550.00	582,600.00	04/03/1990	06/01/2020
13006*-AH-0	CALIFORNIA AMERICAN WTR CO 1ST MTG				1	10,000,000.00	115.0000	11,500,000.00	10,000,000.00	10,000,000.00					9.220	9.222	JD	76,833.33	922,000.00	05/10/1991	06/01/2021
130789-M#-4	CALIFORNIA WATER SERIES G SR NTS				1	5,000,000.00	95.9960	4,799,795.50	5,000,000.00	5,000,000.00					5.290	5.290	MN	44,083.33	264,500.00	10/01/2002	11/01/2022
130789-P*-5	CALIFORNIA WATER SERVICE CO.				1	10,000,000.00	100.0410	10,004,133.00	10,000,000.00	10,000,000.00					4.580	4.577	JD	1,272.22	458,000.00	02/11/2003	06/30/2010
130789-P#-1	CALIFORNIA WATER SERVICE CO. 2003-M				1	10,000,000.00	101.3400	10,134,003.00	10,000,000.00	10,000,000.00					5.520	5.520	MN	92,000.00	552,000.00	08/27/2003	11/01/2013
130789-M*-8	CALIFORNIA WATER SERVICE CO. SERIES E SR				1	8,000,000.00	109.7180	8,777,408.00	8,000,000.00	8,000,000.00					7.110	7.111	MN	94,800.00	568,800.00	04/22/2002	05/01/2032
131346-9A-8	CALPINE CORP. FIRST PRIORITY DIP TERM L			2	4FE	3,460,068.75	99.3230	3,463,873.93	3,487,500.00	3,463,874.09		3,805.34			7.080	3.463	MJSD	61,493.65	498.75	10/01/2007	03/29/2009
144141-CS-5	CAROLINA POWER & LIGHT				2FE	8,996,400.00	106.4330	9,578,925.00	9,000,000.00	8,998,074.38		354.20			6.500	6.505	JJ	269,749.99	585,000.00	07/25/2002	07/15/2012
144141-CS-5	CAROLINA POWER & LIGHT	LS			2FE	4,998,000.00	106.4330	5,321,625.00	5,000,000.00	4,998,930.21		196.77			6.500	6.506	JJ	149,861.11	325,000.00	07/25/2002	07/15/2012
144141-CW-6	CAROLINA POWER & LIGHT				1FE	4,995,250.00	99.1940	4,959,695.00	5,000,000.00	4,996,332.72		407.75			5.150	5.162	AO	64,375.00	257,500.00	03/17/2005	04/01/2015
144141-BP-2	CAROLINA PWR & LT CO 1ST MTG				1FE	9,814,500.00	127.7150	12,771,480.00	10,000,000.00	9,905,692.43		3,432.74			8.625	8.933	MS	253,958.34	862,500.00	11/22/1991	09/15/2021
15189X-AG-3	CENTERPOINT ENER HOUSTON	0			2FE	6,683,856.30	100.8380	6,544,373.22	6,490,000.00	6,632,444.66		(19,530.10)			5.750	5.319	JJ	172,075.14	373,175.00	03/23/2005	01/15/2014
75953G-AC-7	CENTERPOINT ENERGY				2FE	7,118,145.00	107.2390	6,970,515.50	6,500,000.00	6,883,480.04		(109,418.51)			7.750	5.659	FA	190,305.56	503,750.00	04/20/2006	02/15/2011
15189T-AM-9	CENTERPOINT ENERGY INC 3.750000% 05/15/2			1	2FE	12,643,291.30	153.2500	12,489,875.00	8,150,000.00	9,682,656.08		(2,960,635.22)			3.750	3.750	MN	39,052.09	239,062.50	09/24/2007	05/15/2023
153663-BM-0	CENTRAL ILLINOIS PUB SER				2FE	19,889,800.00	101.7630	20,352,560.00	20,000,000.00	19,891,686.88		1,241.07			6.700	6.743	JD	59,555.56	1,340,000.00	06/08/2006	06/15/2036
15405E-AE-8	CENTRAL MAINE POWER B				1FE	14,970,000.00	93.7380	14,060,700.00	15,000,000.00	14,970,870.81		412.55			5.875	5.890	MS	293,750.00	881,250.00	10/20/2005	10/25/2035
15405E-AF-5	CENTRAL MAINE POWER MTN SER F				2FE	30,000,000.00	96.9840	29,095,200.00	30,000,000.00	30,000,000.00					5.300	5.301	MS	530,000.00	1,590,000.00	11/29/2005	01/15/2016
172070-CN-2	CINCINNATI GAS & ELEC CO				1FE	5,117,782.00	103.9540	5,197,705.00	5,000,000.00	5,077,041.60		(14,292.38)			5.700	5.330	MS	83,916.67	285,000.00	01/01/2005	09/15/2012
172474-AC-2	CINERGY CORP				2FE	2,730,930.00	101.4780	3,044,331.00	3,000,000.00	2,948,064.79		50,019.29			6.530	8.447	JD	8,162.50	195,900.00	04/10/2000	12/16/2008
18551*-AA-3	CLECO EVANGELINE SENIOR NOTES				3	13,769,844.48	102.1850	14,070,755.51	13,769,844.48	13,751,593.86		1,079.36			8.820	8.822	MS	404,833.43	1,201,378.84	11/19/1999	09/01/2019
185508-AE-8	CLECO POWER LLC				2FE	9,924,300.00	102.4830	10,248,270.00	10,000,000.00	9,926,140.09		912.57			6.500	6.558	JD	54,166.67	650,000.00	11/22/2005	12/01/2035
186108-CE-4	CLEVELAND ELECTRIC ILLUM				2FE	1,492,080.00	91.5060	1,372,597.50	1,500,000.00	1,492,184.44		99.07			5.950	5.993	JD	3,966.67	90,241.67	12/04/2006	12/15/2036
186108-CE-4	CLEVELAND ELECTRIC ILLUM	LS			2FE	1,989,440.00	91.5060	1,830,130.00	2,000,000.00	1,989,579.25		132.09			5.950	5.993	JD	5,288.89	120,322.22	12/04/2006	12/15/2036
195674-H#-6	COLONIAL GAS COMPANY FIRST MTG BONDS			1	1FE	19,000,000.00	100.0000	19,000,000.00	19,000,000.00	18,948,760.62		1,696.39			8.800	8.800	JD	4,644.44	2,508,000.00	04/01/1992	07/01/2022
195869-AJ-1	COLONIAL PIPELINE CO				1FE	1,998,540.00	103.9570	2,079,138.00	2,000,000.00	1,998,641.12		21.64			6.580	6.585	FA	44,963.33	131,600.00	08/20/2002	08/28/2032
19957R-AB-9	COLUMBUS SO PWR MTN				1FE	5,000,742.45	100.1110	5,451,027.62	5,445,000.00	5,438,074.74		80,950.31			6.510	8.096	FA	147,695.63	354,469.50	04/10/2000	02/01/2008
199575-AV-3	COLUMBUS SOUTHERN POWER				1FE	24,718,500.00	92.1400	23,035,000.00	25,000,000.00	24,726,671.54		3,820.04			5.850	5.931	AO	365,625.00	1,462,500.00	10/11/2005	10/01/2035
202795-HE-3	COMMONWEALTH EDISON				2FE	6,993,770.00	103.5360	7,247,492.00	7,000,000.00	6,996,917.77		624.52			6.150	6.162	MS	126,758.33	430,500.00	03/06/2002	03/15/2012
202795-HP-8	COMMONWEALTH EDISON				2FE	5,488,395.00	101.0610	5,558,344.00	5,500,000.00	5,490,551.00		2,087.52			5.400	5.435	JD	13,200.00	293,700.00	12/13/2006	12/15/2011
202795-GX-2	COMMONWLTH EDIS				3FE	2,599,219.70	101.1250	2,937,681.25	2,905,000.00	2,678,522.77		13,239.22			6.950	8.060	JJ	93,097.18	201,897.50	04/18/2000	07/15/2018
202795-GX-2	COMMONWLTH EDIS	LS			3FE	3,037,642.30	101.1250	3,433,193.75	3,395,000.00	3,130,321.80		15,472.35			6.950	8.060	JJ	108,800.32	235,952.50	04/18/2000	07/15/2018
207597-DT-9	CONNECTICUT LIGHT & PWR				1FE	14,910,600.00	96.8410	14,526,105.00	15,000,000.00	14,930,824.86		7,719.10			5.000	5.077	AO	187,500.00	750,000.00	04/04/2005	04/01/2015
207597-DV-4	CONNECTICUT LIGHT & PWR				1FE	3,997,920.00	101.1540	4,046,168.00	4,000,000.00	3,997,958.75		25.18			6.350	6.354	JD	21,166.67	254,000.00	06/01/2006	06/01/2036
20765Q-AJ-4	CONNECTICUT NATURAL GAS CORP. 30 YR				1FE	7,479,600.00	93.8870	7,041,525.00	7,500,000.00	7,480,191.61		281.21			5.840	5.860	MS	128,966.67	438,000.00	10/25/2005	10/28/2035
42016#-AA-8	CONS. ED./ HAWKEYE FUND. SECD. LS NTS DU				1	5,755,094.07	120.0000	6,927,231.60	5,772,693.00	5,772,693.00					8.710	8.826	JD	1,396.66	500,281.56	10/06/2000	06/30/2022
209615-CA-9	CONSOLIDATED NATURAL GAS				2FE	2,990,580.00	96.1310	2,883,942.00	3,000,000.00	2,993,022.42		824.53			5.000	5.040	JD	12,500.00	150,000.00	11/15/2004	12/01/2014
N7891#-AD-0	CONSOLIDATED NATURAL GAS CREDIT LINKED N			1	2	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	49,978,326.03		3,326.03			5.434	5.157	MJSD	60,375.00	3,743,202.89	11/28/2005	12/22/2010
210371-AH-3	CONSTELLATION ENERGY				2FE	10,991,440.00	106.9620	11,765,820.00	11,000,000.00	10,995,714.69		826.85			7.000	7.009	AO	192,500.00	770,000.00	05/20/2002	04/01/2012
210371-AF-7	CONSTELLATION ENERGY GRP				2FE	7,077,733.20	112.4960	7,829,742.48	6,960,000.00	7,069,983.56		(1,626.65)			7.600	7.421	AO	132,240.00	528,960.00	05/30/2002	04/01/2032
210518-CP-9	CONSUMERS ENERGY				2FE	5,289,771.00	95.8480	5,079,954.60	5,300,000.00	5,290,096.61		141.72			5.800	5.813	MS	90,512.22	307,400.00	08/08/2005	09/15/2035
210518-CP-9	CONSUMERS ENERGY	LS			2FE	4,690,929.00	95.8480	4,504,865.40	4,700,000.00	4,691,217.75		125.67			5.800	5.813	MS	80,265.56	272,600.00	08/08/2005	09/15/2035
210518-CD-6	CONSUMERS ENERGY-ITC				2FE	1,464,000.00	99.2660	1,488,987.00	1,500,000.00	1,473,953.53		5,493.20			5.000	5.476	FA	28,333.33	75,000.00	02/21/2006	02/15/2012
221470-AA-5	COSO GEOTHERMAL POWER HOLDINGS, LLC PASS			2	2FE	25,000,000.00	103.1210	25,780,367.50	25,000,000.00	25,000,000.00					7.000	7.000	JJ	116,666.67		12/03/2007	07/15/2026

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
990823-9A-6	COVANTA ENERGY CORPORATION TERM LOAN			2	3FE	665,077.31	100.0000	665,077.31	665,077.31	665,077.31					6.598	7.017	MJSD	6,612.37	30,053.31	02/21/2007	02/09/2014
990823-9B-4	COVANTA ENERGY CORPORATION FUNDED LETTER			2	3FE	329,896.91	100.0000	329,896.91	329,896.91	329,896.91		2,600.45			6.330	5.411	MJSD	5,688.98	12,777.29	02/21/2007	02/09/2014
226829-AA-7	CROCKETT COGENER				2FE	11,454,542.35	99.9230	11,445,722.35	11,454,542.35	11,454,542.35					5.869	5.912	MJSD	1,867.41	835,898.23	03/10/2005	03/30/2025
126415-AB-4	CTC BEAVER VALLEY FUND			1	2FE	8,471.28	103.0250	8,242.00	8,000.00	8,000.00		(45.85)			12.000	10.981	JD	80.00	960.00	07/24/2000	06/01/2017
250847-DZ-0	DETROIT EDISON				1FE	1,297,695.00	90.9110	1,363,665.00	1,500,000.00	1,301,668.91		2,636.00			5.450	6.492	FA	30,883.33	81,750.00	06/14/2006	02/15/2035
250847-EA-4	DETROIT EDISON				1FE	2,480,129.80	93.9830	2,344,883.33	2,495,000.00	2,480,522.49		181.65			5.700	5.741	AO	35,553.75	142,215.00	09/29/2005	10/01/2037
250847-EA-4	DETROIT EDISON	LS			1FE	12,430,470.20	93.9830	11,752,611.67	12,505,000.00	12,432,438.39		910.43			5.700	5.741	AO	178,196.25	712,785.00	09/29/2005	10/01/2037
33632*-PG-6	DETROIT EDISON CO/FIRST SEC BK UTAH				1	5,913,593.41	110.9820	6,563,036.06	5,913,593.41	5,873,100.06		4,063.91			8.000	8.102	AO	85,418.57	451,804.68	03/13/1995	04/26/2015
250847-EB-2	DETROIT EDISON COMPANY				1FE	9,994,600.00	105.7490	10,574,860.00	10,000,000.00	9,994,697.90		62.22			6.625	6.629	JD	55,208.33	662,500.00	05/17/2006	06/01/2036
25746U-AA-7	DOMINION RESOURCES				2FE	11,988,360.00	108.0000	12,959,952.00	12,000,000.00	11,996,226.06		1,337.72			8.125	8.138	JD	43,333.33	975,000.00	06/21/2000	06/15/2010
257469-AC-0	DOMINION RESOURCES INC				2FE	24,690,026.00	109.1790	23,801,043.80	21,800,000.00	23,991,638.10		(264,998.95)			7.195	5.388	MS	461,839.06	1,568,510.00	03/22/2005	09/15/2014
257469-AC-0	DOMINION RESOURCES INC	LS			2FE	2,491,654.00	109.1790	2,401,940.20	2,200,000.00	2,421,174.49		(26,743.01)			7.195	5.388	MS	46,607.61	158,290.00	03/22/2005	09/15/2014
25746U-AT-6	DOMINION RESOURCES INC 2.125000% 12/15/2			1	2FE	8,847,763.75	129.3750	9,994,218.75	7,725,000.00	7,725,000.00		(899,318.50)			2.125	2.125	JD	7,295.82	140,250.01	10/31/2007	12/15/2023
482038-AA-0	DOMINION RESOURCES/JUNIPER CAPITAL SER.				2	6,200,000.00	97.7490	6,060,423.12	6,200,000.00	6,200,000.00					5.030	5.028	JD	866.28	467,790.00	03/18/2004	08/15/2013
482038-AB-8	DOMINION RESOURCES/JUNIPER CAPITAL SER.				2	2,300,000.00	98.2310	2,259,321.05	2,300,000.00	2,300,000.00					5.130	5.131	JD	327.75	176,985.00	03/18/2004	08/15/2013
23334B-AA-2	DTE ENERGY CNTR				2FE	28,278,755.50	104.8820	28,734,390.44	27,396,875.00	28,195,992.15		(31,933.86)			7.458	7.161	AO	346,218.87	2,043,258.92	11/18/2004	04/30/2024
233331-AE-7	DTE ENERGY CO				2FE	18,476,350.00	106.1880	19,113,768.00	18,000,000.00	18,213,929.77		(54,103.78)			7.050	6.655	JD	105,750.00	1,269,000.00	05/20/2002	06/01/2011
233331-AG-2	DTE ENERGY COMPANY				2FE	2,995,740.00	102.3680	3,071,037.00	3,000,000.00	2,999,066.11		673.13			6.650	6.675	AO	42,116.67	199,500.00	04/03/2002	04/15/2009
26439R-AF-3	DUKE CAPITAL CORP				2FE	982,100.00	104.2440	1,042,441.00	1,000,000.00	998,735.08		653.16			7.500	7.576	AO	18,750.00	75,000.00	01/07/2000	10/01/2009
264399-DW-3	DUKE ENERGY CORP				1FE	1,041,400.00	105.4450	1,054,455.00	1,000,000.00	1,021,359.33		(4,587.23)			6.250	5.649	JJ	28,819.44	62,500.00	02/20/2003	01/15/2012
264399-EM-4	DUKE ENERGY CORP				1FE	4,035,012.36	99.7780	4,178,698.45	4,188,000.00	4,056,254.50		13,129.23			5.300	5.809	AO	55,491.00	221,964.00	05/03/2006	10/01/2015
264399-EM-4	DUKE ENERGY CORP	LS			1FE	10,417,037.64	99.7780	10,787,986.55	10,812,000.00	10,471,877.67		33,895.25			5.300	5.809	AO	143,259.00	573,036.00	05/03/2006	10/01/2015
26439X-AF-0	DUKE ENERGY FIELD SRVCS				2FE	991,610.00	96.8490	968,491.00	1,000,000.00	993,100.79		693.44			5.375	5.485	AO	11,347.22	53,750.00	10/06/2005	10/15/2015
26439X-AH-6	DUKE ENERGY FIELD SRVCS				2FE	2,289,061.10	97.2870	2,227,872.30	2,290,000.00	2,289,073.85		10.87			6.450	6.453	MN	23,796.92	150,166.75	10/24/2006	11/03/2036
26439X-AH-6	DUKE ENERGY FIELD SRVCS	LS			2FE	709,708.90	97.2870	690,737.70	710,000.00	709,712.85		3.37			6.450	6.453	MN	7,378.08	46,558.25	10/24/2006	11/03/2036
26439X-AB-9	DUKE ENERGY FIELD SVCS				2FE	21,974,621.36	107.2710	21,454,180.00	20,000,000.00	21,013,161.91		(352,359.42)			7.875	5.787	FA	590,625.00	1,575,000.00	11/22/2000	08/16/2010
275515-A@-3	EAST TENN. NATURAL GAS SERIES A				2	15,600,000.00	101.0920	15,770,392.56	15,600,000.00	15,600,000.00					5.710	5.710	JD	32,166.33	890,760.00	12/05/2002	12/18/2012
281023-AU-5	EDISON MISSION ENERGY				4FE	1,760,000.00	98.2500	1,729,200.00	1,760,000.00	1,760,000.00					7.000	7.000	MN	15,742.22	64,337.77	05/01/2007	05/15/2017
281023-AU-5	EDISON MISSION ENERGY	LS			4FE	240,000.00	98.2500	235,800.00	240,000.00	240,000.00					7.000	7.000	MN	2,146.67	8,773.33	05/01/2007	05/15/2017
281023-BA-8	EDISON MISSION ENERGY				4FE	2,000,000.00	94.0000	1,880,000.00	2,000,000.00	2,000,000.00					7.625	7.625	MN	19,486.11	79,638.88	05/01/2007	05/15/2027
29266M-AD-1	ENERGY EAST CORPORATION				2FE	7,986,800.00	106.0840	8,486,736.00	8,000,000.00	7,993,031.77		1,299.81			6.750	6.773	JD	24,000.00	540,000.00	06/11/2002	06/15/2012
29273R-AB-5	ENERGY TRANSFER PARTNERS				2FE	17,747,639.75	98.0910	17,430,770.70	17,770,000.00	17,622,369.54		6,461.82			5.950	5.948	FA	440,547.92	1,057,315.00	07/14/2006	02/01/2015
29273R-AB-5	ENERGY TRANSFER PARTNERS	LS			2FE	8,200,360.25	98.0910	8,072,889.30	8,230,000.00	8,121,598.11		6,409.60			5.950	5.998	FA	204,035.42	489,685.00	03/23/2005	02/01/2015
29273R-AD-1	ENERGY TRANSFER PARTNERS				2FE	4,916,940.00	99.0050	4,950,250.00	5,000,000.00	4,926,222.07		7,900.93			5.650	6.022	FA	117,708.34	169,500.00	06/14/2007	08/01/2012
29273R-AE-9	ENERGY TRANSFER PARTNERS				2FE	1,498,680.00	97.2420	1,458,634.50	1,500,000.00	1,498,793.70		96.20			6.125	6.138	FA	34,708.33	74,520.84	10/18/2006	02/15/2017
29273R-AF-6	ENERGY TRANSFER PARTNERS				2FE	994,350.00	95.8450	958,447.00	1,000,000.00	994,424.68		63.12			6.625	6.669	AO	13,986.11	64,777.78	10/18/2006	10/15/2036
76824*-AP-9	ENTERGY ARKANSAS (US)/RIVER FUEL TR#1, S				2	15,000,000.00	99.5640	14,934,537.00	15,000,000.00	15,000,000.00					4.470	4.470	JD	29,800.00	670,500.00	11/25/2003	12/15/2008
29364G-AC-7	ENTERGY CORP 6.13% SR NTS				2	9,838,102.38	100.2020	10,020,200.00	10,000,000.00	9,961,002.26		52,405.13			6.130	6.702	MS	180,494.44	613,000.00	09/11/2003	09/15/2008
29364G-A*-4	ENTERGY CORP 6.17% SR NTS				2	15,000,000.00	100.2090	15,031,320.00	15,000,000.00	14,966,954.62		155,657.41			6.170	7.275	MS	272,508.33	925,500.00	03/12/2003	03/15/2008
29364L-AW-2	ENTERGY GULF STATES			1	2FE	20,000,000.00	100.3170	20,063,460.00	20,000,000.00	20,000,000.00					5.896	5.276	MJSD	72,065.28	1,262,628.40	11/30/2005	12/08/2008
29364W-AF-5	ENTERGY LOUISIANA HOLDINGS			1	2FE	4,999,800.00	94.4440	4,722,190.00	5,000,000.00	4,999,805.83		2.56			6.300	6.300	MS	105,000.00	315,000.00	08/10/2005	09/01/2035
29364N-AN-8	ENTERGY MISSISSIPPI			1	2FE	9,996,600.00	99.6370	9,963,670.00	10,000,000.00	9,997,114.36		271.39			5.920	5.920	FA	246,666.67	595,288.80	01/11/2006	02/01/2016
293791-AD-1	ENTERPRISE PRODUCTS OPER				2FE	3,170,881.86	104.0970	3,122,922.00	3,000,000.00	3,108,785.55		(18,067.60)			6.375	5.062	FA	79,687.50	191,250.00	03/19/2004	02/01/2013
293791-AF-6	ENTERPRISE PRODUCTS OPER				2FE	9,136,795.45	104.4760	9,109,262.44	8,719,000.00	9,114,820.05		(6,126.48)			6.875	6.505	MS	199,810.41	599,431.26	01/22/2004	03/01/2033
293791-AF-6	ENTERPRISE PRODUCTS OPER	LS			2FE	2,394,724.55	104.4760	2,383,097.56	2,281,000.00	2,388,728.77		(1,671.37)			6.875	6.491	MS	52,272.92	156,818.76	01/22/2004	03/01/2033
293791-AM-1	ENTERPRISE PRODUCTS OPER				2FE	1,994,380.00	99.8430	1,996,854.00	2,000,000.00	1,997,851.37		1,126.64			4.625	4.688	AO	19,527.78	92,500.00	09/23/2004	10/15/2009
293791-AN-9	ENTERPRISE PRODUCTS OPER				2FE	21,756,820.00	99.7990	21,955,868.00	22,000,000.00	21,809,252.72		22,230.10			5.600	5.757	AO	260,088.88	1,232,000.00	07/14/2006	10/15/2014
293791-AP-4	ENTERPRISE PRODUCTS OPER				2FE	2,990,220.00	101.7510	3,052,521.00	3,000,000.00	2,990,595.34		124.37			6.650	6.675	AO	42,116.67	199,500.00	09/23/2004	10/15/2034
28500#-AA-0	ERCOT 6.17% SR NTS				1	15,908,666.68	104.6520	16,648,798.31	15,908,666.68	15,908,666.68					6.170	6.169	MN	125,422.16	911,447.82	04/25/2002	05/15/2014
30161N-AD-3	EXELON CORPORATION				2FE	9,240,000.00	94.1320	9,413,170.00	10,000,000.00	9,350,989.32		67,293.07			4.900	5.991	JD	21,777.78	490,000.00	04/20/2006	06/15/2015
30161M-AB-9	EXELON GENERATION				2FE	14,916,055.00	104.3370	15,207,103.18	14,575,000.00	14,723,194.78		(37,033.58)			6.950	6.615	JD	45,020.56	1,012,962.50	11/16/2001	06/15/2011
30215*-AL-2	EXPLORER PIPELINE CO. SER K SR UNSEC NTS				1	8,181,818.19	106.4520	8,709,684.54	8,181,818.19	8,181,818.19					6.760	6.760	JJ	231,990.90	553,090.92	03/21/2002	07/31/2017
30215*-AM-0	EXPLORER PIPELINE CO. SER L SR UNSEC NTS				1	10,000,000.00	109.3660	10,936,588.00	10,000,000.00	10,000,000.00					7.010	7.013	JJ	294,030.56	701,000.01	03/21/2002	07/31/2022
337932-AB-3	FIRSTENERGY CORP				2FE	8,580,118.59	103.2620	9,085,988.18	8,799,000.00	8,704,762.99		20,620.26			6.450	6.803	MN	72,518.42	567,535.50	03/13/2002	11/15/2011
341099-CC-1	FLORIDA POWER CORP				1FE	9,794,000.00	99.3900	9,938,990.00	10,000,000.00	9,856,534.19		23,702.36			4.800	5.119	MS	160,000.00	480,000.00	03/23/2005	03/01/2013
341099-CH-0	FLORIDA POWER CORP				1FE	499,340.00	105.3600	526,799.00	500,000.00	499,342.17		2.17			6.350	6.356	MS	9,084.03		09/13/2007	09/15/2037
341099-CH-0	FLORIDA POWER CORP	LS			1FE	998,680.00	105.3600	1,053,598.00	1,000,000.00	998,684.33		4.33			6.350	6.356	MS	18,168.05		09/13/2007	09/15/2037
341135-B*-1	FLORIDA PUBLIC UTILITIES 1ST MTG				2	10,000,000.00	115.0000	11,500,000.00	10,000,000.00	10,062,926.22		(9,773.86)			9.570	9.513	MN	159,500.00	957,000.00	05/27/1988	05/01/2018

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
341135-B@-9	FLORIDA PUBLIC UTILITIES 1ST MTG				2	5,500,000.00	115.0000	6,325,000.00	5,500,000.00	5,500,000.00					10.030	9.966	MN	91,941.67	551,650.00	05/27/1988	05/01/2018
302567-AA-0	FPL GROUP AMER				2FE	22,957,296.52	103.8110	23,538,106.15	22,674,000.00	22,897,785.01		(11,096.84)			6.639	6.424	JUN	798,659.53	1,505,326.85	06/30/2003	06/20/2023
302570-AJ-5	FPL GROUP CAPITAL INC				1FE	47,136,566.64	103.6460	46,924,916.41	45,274,000.00	45,872,214.48		(398,047.24)			7.375	6.395	JD	278,246.45	3,338,957.51	08/07/2002	06/01/2009
302570-AJ-5	FPL GROUP CAPITAL INC	LS			1FE	6,477,272.52	103.6460	6,971,263.59	6,726,000.00	6,674,770.39		32,934.41			7.375	7.953	JD	41,336.88	496,042.50	04/27/2000	06/01/2009
38119#-AA-2	GOLDEN SPREAD ELEC COOP SER A 1ST MTG				1FE	23,193,818.18	98.3570	22,812,681.12	23,193,818.18	23,193,818.18					5.750	5.750	MN	203,751.25	1,322,881.40	03/29/2005	05/06/2025
390638-AC-4	GREAT LAKES GAS TRANSMISSION LP SR NTS				2	4,051,338.38	108.2110	4,761,284.00	4,400,000.00	4,311,199.92		15,931.51			8.740	8.740	AO	65,161.56	384,560.00	10/30/1991	10/30/2011
39278*-AA-1	GREEN COUNTRY ENERGY LLC				2FE	27,496,081.54	104.8870	28,839,839.79	27,496,081.54	27,496,081.54					7.210	7.285	FMAN	280,849.56	1,974,945.22	05/05/2003	02/10/2024
393154-J*-1	GREEN MOUNTAIN POWER CORP 2037 FMBS				1FE	8,000,000.00	95.8640	7,669,150.40	8,000,000.00	8,000,000.00					6.170	6.170	JD	24,680.00		11/16/2007	12/01/2037
393154-AB-5	GREEN MOUNTAIN POWER CORP FIRST MTGE BON				2FE	10,000,000.00	102.3080	10,230,770.00	10,000,000.00	10,000,000.00					6.040	6.040	JD	50,333.33	604,000.00	11/22/2002	12/01/2017
393154-G@-2	GREEN MOUNTAIN PWR CORP 1ST MTG BND				2FE	7,000,000.00	120.0000	8,400,000.00	7,000,000.00	7,037,848.64		(1,490.55)			9.640	9.641	MS	224,933.33	674,800.00	09/17/1986	09/01/2020
402740-AA-2	GULFSTREAM NATURAL GAS				2FE	13,342,791.00	98.2890	13,121,594.85	13,350,000.00	13,344,042.76		592.36			5.560	5.567	MN	123,710.00	742,260.00	10/19/2005	11/01/2015
402740-AA-2	GULFSTREAM NATURAL GAS	LS			2FE	1,649,109.00	98.2890	1,621,770.15	1,650,000.00	1,649,263.72		73.21			5.560	5.567	MN	15,290.00	91,740.00	10/19/2005	11/01/2015
402740-AB-0	GULFSTREAM NATURAL GAS				2FE	7,995,360.00	97.1340	7,770,752.00	8,000,000.00	7,995,636.40		131.23			6.190	6.195	MN	82,533.33	495,200.00	10/19/2005	11/01/2025
442164-BL-2	HOUSTON LTG & PR				2FE	11,741,900.00	129.8870	12,988,660.00	10,000,000.00	11,095,677.40		(46,196.33)			9.150	7.626	MS	269,416.66	915,000.00	10/08/1996	03/15/2021
44949R-AD-4	IES UTILITIES				2FE	18,954,780.00	105.2560	19,998,640.00	19,000,000.00	18,982,136.69		4,838.34			6.750	6.782	MS	377,625.00	1,282,500.00	03/06/2001	03/15/2011
45458*-BA-9	INDIANA-AMERICAN WATER CO INC				2	7,000,000.00	111.8430	7,829,042.90	7,000,000.00	7,164,203.95		(3,609.54)			7.800	7.800	JJ	273,000.00	546,000.00	04/03/1997	07/01/2027
45458*-AW-2	INDIANA-AMERICAN WATER CO INC GMB				2	10,500,000.00	104.5240	10,975,063.05	10,500,000.00	10,320,700.31		5,580.64			7.110	7.110	MN	124,425.00	746,550.00	02/16/1994	05/01/2024
455665-AK-5	INDIANTOWN COGENERATION FUNDING CORP				3FE	15,000,000.00	111.5950	16,739,250.00	15,000,000.00	15,096,144.29		(8,915.09)			9.770	9.768	JD	65,133.33	1,465,500.00	11/09/1994	12/15/2020
45683#-AB-1	INFRASTRUX GROUP, INC. TERM LOAN			2	4	4,321,911.48	98.8570	4,322,958.71	4,372,949.40	4,322,958.98		705.14			9.345	8.943	MJSD	35,746.41	242,117.18	10/02/2007	11/03/2012
463556-AD-2	IROQUOIS GAS TRANSMISSION SYSTEM, L.P.				2FE	10,000,000.00	104.3880	10,438,800.00	10,000,000.00	10,000,000.00					6.100	6.097	AO	103,361.11	610,000.00	08/08/2002	10/31/2027
476556-CM-5	JERSEY CENTRAL PWR & LT				2FE	5,855,445.68	98.3050	5,787,227.12	5,887,000.00	5,862,983.63		2,199.13			5.625	5.687	MN	55,190.63	331,143.76	04/20/2004	05/01/2016
476556-CM-5	JERSEY CENTRAL PWR & LT	LS			2FE	2,101,674.32	98.3050	2,077,188.88	2,113,000.00	2,104,379.89		789.32			5.625	5.687	MN	19,809.38	118,856.25	04/20/2004	05/01/2016
481927-AE-1	JUNIPER GENERATION LLC SR SECD NTS				2FE	11,266,990.28	99.2210	11,179,182.12	11,266,990.28	11,266,990.28					5.040	5.040	JD	315,476.41	605,044.54	12/13/2004	12/31/2014
481927-AG-6	JUNIPER GENERATION LLC SR. SUB. NTS				3	6,401,633.33	103.8720	6,649,504.57	6,401,633.33	6,401,633.33					6.790	6.789	JD	241,176.21	455,412.24	12/13/2004	12/31/2014
485134-BH-2	KANSAS CITY POWER & LT				2	2,981,940.00	95.3180	2,859,540.00	3,000,000.00	2,982,425.93		236.56			6.050	6.094	MN	23,191.67	181,500.00	11/14/2005	11/15/2035
33632*-PE-1	KANSAS CITY PWR & LT/FIRST SEC BK UT				2	8,115,017.12	110.3490	8,954,867.83	8,115,017.12	8,111,258.81		524.88			8.550	8.620	FA	265,969.69	660,024.92	01/06/1995	02/13/2014
485260-BH-5	KANSAS GAS & ELECTRIC			1	2FE	4,915,722.63	100.4280	4,936,761.92	4,915,722.63	4,915,722.63					5.647	5.648	MS	70,939.89	277,590.86	06/21/2005	03/29/2021
49228R-AC-7	KERN RIVER FUNDG 144A				1FE	6,076,479.70	105.8080	6,366,115.06	6,016,667.04	6,057,826.48		(3,111.10)			6.676	6.521	MON	1,115.76	433,136.16	08/14/2001	07/31/2016
49337W-AB-6	KEYSPAN CORP				1FE	27,441,310.00	107.8050	28,568,378.00	26,500,000.00	26,854,767.93		(108,947.47)			7.625	7.105	MN	258,190.97	2,020,625.00	07/17/2002	11/15/2010
49337W-AC-4	KEYSPAN CORP				1FE	7,600,845.30	118.9040	8,097,328.35	6,810,000.00	7,540,190.01		(12,607.67)			8.000	7.040	MN	69,613.33	544,800.00	05/17/2002	11/15/2030
754427-AA-0	KEYSPAN CORP - RAVENSWOOD UNIT 40 2004 P				1	10,000,000.00	102.4240	10,242,373.00	10,000,000.00	10,000,000.00					5.996	5.997	JJ	276,482.22	599,600.00	05/11/2004	01/15/2019
990813-9B-5	KGEN LLC 1ST LIEN SYNTHETIC LC			2	3FE	750,000.00	100.0000	750,000.00	750,000.00	750,000.00					6.625	7.325	MJSD	13,845.41	34,258.43	02/09/2007	02/08/2014
990813-9A-7	KGEN LLC 1ST LIEN TERM LOAN			2	3FE	1,237,500.00	100.0000	1,237,500.00	1,237,500.00	1,237,500.00					6.580	7.325	MJSD	22,902.06	1,232.88	02/09/2007	02/08/2014
494550-AH-9	KINDER MORGAN EN				2FE	7,776,990.00	104.9050	8,182,621.20	7,800,000.00	7,790,908.31		2,462.12			6.750	6.791	MS	155,025.00	526,500.00	03/07/2001	03/15/2011
494550-AH-9	KINDER MORGAN EN	LS			2FE	199,410.00	104.9050	209,810.80	200,000.00	199,766.88		63.13			6.750	6.791	MS	3,975.00	13,500.00	03/07/2001	03/15/2011
494550-AS-5	KINDER MORGAN ENER PART				2FE	14,615,250.00	97.4350	14,615,235.00	15,000,000.00	14,692,084.47		36,011.37			5.125	5.487	MN	98,229.17	768,750.00	10/13/2005	11/15/2014
494553-AC-4	KINDER MORGAN INC				3FE	14,546,100.00	87.9930	13,198,995.00	15,000,000.00	14,648,193.53		39,018.20			5.150	5.551	MS	257,500.00	772,500.00	03/30/2005	03/01/2015
511546-AE-3	LAKEHEAD PIPELN				2FE	9,982,400.00	111.4800	11,148,000.00	10,000,000.00	10,200,251.61		(32,913.46)			7.900	7.923	MN	87,777.78	790,000.00	11/16/2000	11/21/2012
521615-AA-2	LEA POWER PARTNERS 2033			2	2FE	32,500,000.00	99.0000	32,175,000.00	32,500,000.00	32,500,000.00					6.595	6.595	MJSD	95,261.11	839,488.33	07/18/2007	06/15/2033
991096-9A-8	LIBERTY ELECTRIC POWER LLC TERM LOAN			2	3FE	1,980,000.00	99.0140	1,980,279.20	2,000,000.00	1,980,279.38		279.38			7.865	8.247	MJSD	20,537.43		11/15/2007	11/02/2014
50188*-AA-7	LIC FUNDING (KEYSPAN)				1	22,758,473.36	103.1320	23,617,157.01	22,900,000.00	22,897,331.51		884.31			6.910	6.920	JD	48,350.81	1,582,390.00	08/22/2001	06/20/2009
990855-9C-4	LONGVIEW POWER, LLC 06 DELAYED DRAW TERM			2	3FE	1,526,666.67	100.0000	1,526,666.67	1,526,666.67	1,526,666.67					7.142	7.197	MJSD	9,120.49	17,727.94	12/27/2007	02/28/2014
990855-9B-6	LONGVIEW POWER, LLC SYNTHETIC LC			2	3FE	666,666.67	100.0000	666,666.67	666,666.67	666,666.67					7.080	7.964	MJSD	13,404.26	27,958.34	03/14/2007	02/28/2014
990855-9A-8	LONGVIEW POWER, LLC TERM B LOAN			2	3FE	2,000,000.00	100.0000	2,000,000.00	2,000,000.00	2,000,000.00					7.250	7.462	MJSD	6,041.67	119,756.65	03/14/2007	02/28/2014
990932-9A-5	LSP ACQUISITION SECOND LIEN TERM LOAN FA			2	4FE		97.2500								0.000	8.940	MJSD	5,960.00		08/16/2007	11/01/2014
990932-9B-3	LSP ACQUISITION TRANCHE B TERM LOAN FACI			2	4FE	492,213.56	100.0000	492,213.56	492,213.56	492,213.56					6.830	7.229	MJSD	9,392.81	4,141.62	08/16/2007	05/01/2014
991006-9A-7	MACKINAW POWER HOLDINGS, LLC			2	3FE	1,500,000.00	100.0000	1,500,000.00	1,500,000.00	1,500,000.00					6.411	6.895	JAJO	16,295.26	35,486.09	07/02/2007	06/22/2015
559080-AA-4	MAGELLAN MIDSTREAM PRTNS				2FE	9,563,310.00	107.3460	9,661,158.00	9,000,000.00	9,423,266.45		(53,547.64)			6.450	5.567	JD	48,375.00	580,500.00	03/30/2005	06/01/2014
559080-AA-4	MAGELLAN MIDSTREAM PRTNS	LS			2FE	1,062,590.00	107.3460	1,073,462.00	1,000,000.00	1,047,029.61		(5,949.74)			6.450	5.567	JD	5,375.00	64,500.00	03/30/2005	06/01/2014
559080-AB-2	MAGELLAN MIDSTREAM PRTNS				2FE	6,851,424.00	101.5110	7,004,265.90	6,900,000.00	6,860,289.55		3,392.36			5.650	5.733	AO	82,301.67	389,850.00	03/30/2005	10/15/2016
559080-AB-2	MAGELLAN MIDSTREAM PRTNS	LS			2FE	3,078,176.00	101.5110	3,146,844.10	3,100,000.00	3,082,159.07		1,524.11			5.650	5.733	AO	36,976.11	175,150.00	03/30/2005	10/15/2016
57122#-AB-5	MARLIN WATER TRUST CERTIFICATES DUE 2004			4	6	11,607.27	0.0000		15,000,000.00						16.680	8.240	AO			08/14/2001	12/15/2004
552690-A@-8	MDU RESOURCES GROUP, INC. SERIES A				1	19,500,000.00	99.6120	19,424,246.40	19,500,000.00	19,500,000.00					6.330	6.330	FA	435,451.25	1,234,350.00	07/27/2006	08/24/2026
591894-BW-9	METROPOLITAN EDISON				2FE	4,775,050.00	94.7830	4,739,170.00	5,000,000.00	4,804,504.17		25,464.56			4.875	5.625	AO	60,937.50	243,750.00	10/31/2006	04/01/2014
55288*-AA-5	MGE POWER WEST CAMPUS, LLC (MGEE) SER A				1	25,083,325.00	101.0050	25,251,245.00	25,000,000.00	25,074,070.48		(2,592.65)			5.680	5.724	MON	23,666.67	1,419,999.96	07/02/2003	09/25/2033
55288*-AB-3	MGE POWER WEST CAMPUS, LLC (MGEE) SER B				1	20,000,000.00	95.7090	19,141,846.00	20,000,000.00	20,000,000.00					5.190	5.249	MON	17,300.00	1,038,000.00	07/15/2005	10/25/2033
59447#-AB-9	MICHIGAN ELECTRIC TRANSMISSION, LLC (OPC				2	23,000,000.00	99.9490	22,988,290.70	23,000,000.00	23,000,000.00					5.750	5.750	JD	3,673.61	1,983,750.00	11/07/2003	12/10/2015
595562V-AM-9	MIDAMERICAN ENERGY HLDGS				2FE	2,398,968.00	99.7620	2,394,283.20	2,400,000.00	2,398,990.70		13.13			6.125	6.128	AO	36,750.00	147,000.00	03/21/2006	04/01/2036

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
59562V-AM-9	MIDAMERICAN ENERGY HLDGS	LS			2FE	3,098,667.00	99.7620	3,092,615.80	3,100,000.00	3,098,696.33		(16.96)			6.125	6.128	AO	47,468.75	189,875.01	03/21/2006	04/01/2036
59562H-AH-1	MIDAMERICAN FUNDING LLC 144A				1FE	9,477,450.00	101.5510	9,647,307.00	9,500,000.00	9,495,446.02		3,638.18			6.339	6.381	MS	200,735.00	602,205.00	03/26/2002	03/01/2009
598326-AA-4	MIDWEST ISO 8.75% SR NTS				1FE	14,928,750.00	115.5060	17,325,847.50	15,000,000.00	15,192,047.10		(34,631.36)			8.750	8.815	JD	109,375.00	1,312,500.00	05/25/2000	06/01/2012
598326-A#-3	MIDWEST ISO SR NTS	0			1	5,500,000.00	98.8870	5,438,779.50	5,500,000.00	5,500,000.00					3.610	3.610	AO	46,328.33	198,550.00	09/22/2004	10/07/2009
60467M-AA-9	MIRANT MID-ATLANTIC LLC				3FE	1,832,216.68	105.5000	2,085,967.83	1,977,220.69	1,893,373.76		16,816.54			8.625	9.840	JD	86,014.46	170,814.78	02/24/2003	06/30/2012
990317-9A-9	MIRANT NORTH AMERICA, LLC TERM B			2	3FE	1,585,151.43	100.0000	1,585,151.43	1,585,151.43	1,585,151.43					6.595	7.157	MJSD	9,289.24	98,449.80	01/23/2006	01/03/2013
60527T-A*-5	MISS. BUS. FIN. CORP. (MISS. PWR)				1	42,252,635.68	110.6960	38,743,638.50	35,000,000.00	40,965,254.45		(291,436.20)			7.130	5.394	AO	492,168.05	2,495,500.00	07/15/2003	10/20/2021
60830#-AA-4	MOHAWK RIVER FUNDING (EL PASO/NIAGRA MOH				2	236,308.76	100.6630	237,876.13	236,308.76	236,308.76					7.090	7.196	MON	46.54	16,350.48	08/13/2001	07/30/2008
62402X-BE-0	MT FUEL SUPPLY				1FE	7,000,000.00	110.6280	7,743,932.00	7,000,000.00	6,915,538.64		5,869.19			6.850	6.850	AO	119,875.00	479,500.00	10/03/1997	10/10/2017
743753-C@-2	NATIONAL GRID (PROVIDENCE GAS) SER N 1ST				1	5,000,000.00	115.0000	5,750,000.00	5,000,000.00	4,981,642.67		737.21			9.630	9.631	MN	41,462.50	486,500.00	05/17/1989	05/30/2020
743753-C#-0	NATIONAL GRID (PROVIDENCE GAS) SER O 1ST				1FE	7,500,000.00	115.0000	8,625,000.00	7,500,000.00	7,304,308.44		6,319.36			8.460	8.462	MS	160,387.50	642,000.00	01/12/1987	09/30/2022
63618E-AR-2	NATL FUEL GAS				2FE	5,111,250.00	111.2160	5,560,805.00	5,000,000.00	5,067,938.91		(1,872.24)			7.375	7.485	FA	153,645.83	368,750.00	07/17/1997	06/13/2025
990685-9B-7	NE ENERGY, INC. 2ND LIEN TERM LOAN			2	4FE	250,000.00	100.0000	250,000.00	250,000.00	250,000.00					9.438	10.042	MJSD	720.92	28,492.50	11/07/2006	05/01/2014
990685-9A-9	NE ENERGY, INC. FIRST LIEN TERM LOAN B			2	4FE	1,290,497.20	100.0000	1,290,497.20	1,290,497.20	1,290,497.20					7.426	7.930	MJSD	29,851.98	92,062.17	12/20/2006	11/01/2013
990685-9C-5	NE ENERGY, INC. SYNTHETIC LETTER OF CRED			2	4FE	158,536.59	100.0000	158,536.59	158,536.59	158,536.59					7.330	8.183	MJSD	3,240.44	11,214.79	12/20/2006	11/01/2013
64079*-AA-0	NEPTUNE REGIONAL TRANSMISSION SYS. TR. A				2FE	13,092,553.87	95.2430	12,469,779.05	13,092,553.87	13,092,553.87					5.850	5.893	MJSD	2,127.54	963,816.87	07/13/2005	06/30/2027
64079*-AC-6	NEPTUNE REGIONAL TRANSMISSION SYS. TR. B				2FE	3,618,510.77	93.7770	3,393,347.49	3,618,510.77	3,618,510.77					6.240	6.289	MJSD	627.21	282,243.85	07/13/2005	06/30/2027
64079*-9A-2	NEPTUNE REGIONAL TRANSMISSION SYSTEM A,				2FE	3,636,694.25	98.3710	3,577,447.41	3,636,694.25	3,636,694.25					6.250	6.509	MJSD	631.37	284,116.75	10/27/2005	06/30/2027
64079*-9C-8	NEPTUNE REGIONAL TRANSMISSION SYSTEM A,				2FE	3,682,152.92	96.8850	3,567,463.43	3,682,152.92	3,682,152.92					6.060	6.114	MJSD	619.83	278,923.10	12/29/2005	06/30/2027
64079*-9G-9	NEPTUNE REGIONAL TRANSMISSION SYSTEM A.				2FE	3,818,528.96	102.2800	3,905,602.88	3,818,528.96	3,818,528.96					6.750	6.807	MJSD	715.97	322,188.30	04/27/2006	06/30/2027
64079*-9K-0	NEPTUNE REGIONAL TRANSMISSION SYSTEM A.				2FE	3,773,070.28	103.2190	3,894,509.19	3,773,070.28	3,773,070.28					6.870	6.929	MJSD	720.03	324,012.30	06/28/2006	06/30/2027
64079*-9N-4	NEPTUNE REGIONAL TRANSMISSION SYSTEM A.				2FE	3,818,528.96	100.2470	3,827,975.62	3,818,528.96	3,818,528.96					6.490	7.228	MJSD	688.40	309,778.05	08/29/2006	06/30/2027
64079*-9R-5	NEPTUNE REGIONAL TRANSMISSION SYSTEM A.				2FE	3,727,665.58	99.2310	3,698,997.22	3,727,665.58	3,727,665.58					6.360	7.176	MJSD	658.55	274,206.85	10/27/2006	06/30/2027
64079*-9T-1	NEPTUNE REGIONAL TRANSMISSION SYSTEM A.				2FE	3,950,359.12	95.2160	3,761,362.88	3,950,359.12	3,950,359.12					6.370	6.370	MJSD	698.99	251,637.76	12/28/2006	06/30/2027
64079*-9V-6	NEPTUNE REGIONAL TRANSMISSION SYSTEM A.				2FE	1,818,347.12	94.5570	1,719,369.58	1,818,347.12	1,818,347.12					6.310	6.310	MJSD	318.72	95,614.78	02/26/2007	06/30/2027
64079*-9E-4	NEPTUNE REGIONAL TRANSMISSION SYSTEM A.				2FE	3,682,152.92	98.1360	3,613,528.27	3,682,152.92	3,682,152.92					6.220	6.731	MJSD	636.19	286,286.59	02/24/2006	06/30/2027
64079*-9B-0	NEPTUNE REGIONAL TRANSMISSION SYSTEM B,				2FE	727,338.85	97.8450	711,663.68	727,338.85	727,338.85					6.610	6.836	MJSD	133.55	60,096.35	10/27/2005	06/30/2027
64079*-9D-6	NEPTUNE REGIONAL TRANSMISSION SYSTEM B,				2FE	736,430.58	95.5360	703,558.75	736,430.58	736,430.58					6.400	6.451	MJSD	130.92	58,914.45	12/29/2005	06/30/2027
64079*-9F-1	NEPTUNE REGIONAL TRANSMISSION SYSTEM B.				2FE	736,430.58	95.9760	706,796.98	736,430.58	736,430.58					6.440	6.489	MJSD	131.74	59,282.65	02/24/2006	06/30/2027
64079*-9H-7	NEPTUNE REGIONAL TRANSMISSION SYSTEM B.				2FE	763,705.79	102.6820	784,186.47	763,705.79	763,705.79					7.050	7.112	MJSD	149.56	67,301.55	04/27/2006	06/30/2027
64079*-9J-3	NEPTUNE REGIONAL TRANSMISSION SYSTEM B.				2FE	754,614.06	103.6710	782,316.85	754,614.06	754,614.06					7.140	7.204	MJSD	149.67	67,349.30	06/28/2006	07/15/2027
64079*-9Q-2	NEPTUNE REGIONAL TRANSMISSION SYSTEM B.				2FE	763,705.79	99.9340	763,198.08	763,705.79	763,705.79					6.800	7.596	MJSD	144.26	64,915.00	08/29/2006	07/15/2027
64079*-9S-3	NEPTUNE REGIONAL TRANSMISSION SYSTEM B.				2FE	745,522.32	98.3950	733,552.96	745,522.32	745,522.32					6.660	7.540	MJSD	137.92	57,927.10	10/27/2006	07/15/2027
64079*-9U-8	NEPTUNE REGIONAL TRANSMISSION SYSTEM B.				2FE	790,071.83	98.6140	779,124.28	790,071.83	790,071.83					6.680	6.680	MJSD	146.60	52,776.81	12/28/2006	07/15/2027
64079*-9W-4	NEPTUNE REGIONAL TRANSMISSION SYSTEM B.				2FE	363,669.43	97.8450	355,831.84	363,669.43	363,669.43					6.610	6.610	MJSD	66.77	20,031.32	02/26/2007	07/15/2027
644088-AC-4	NEW ENGLAND HYDRO FINANCE SERIES C NTS			2	1Z	10,586,000.00	114.4940	12,120,375.07	10,586,000.00	10,541,189.95		6,270.91			9.410	9.597	MON	38,738.87	989,869.07	02/06/1987	10/17/2015
64572*-AQ-7	NEW JERSEY AMER WATER CO GEN MTG BONDS				1	20,000,000.00	107.0810	21,416,222.00	20,000,000.00	20,297,141.23		(9,748.81)			7.170	7.171	FA	597,500.00	1,434,000.00	02/07/1994	02/01/2024
62912X-AA-2	NGPL PIPECO LLC				2FE	6,573,900.00	101.5320	6,599,593.00	6,500,000.00	6,573,756.46		(143.54)			6.514	6.227	JD	11,761.39		12/21/2007	12/15/2012
62912X-AB-0	NGPL PIPECO LLC				2FE	1,500,000.00	102.5350	1,538,022.00	1,500,000.00	1,500,000.00					7.119	7.119	JD	2,966.25		12/14/2007	12/15/2017
62912X-AC-8	NGPL PIPECO LLC				2FE	3,500,000.00	104.6260	3,661,903.00	3,500,000.00	3,500,000.00					7.768	7.768	JD	7,552.22		12/14/2007	12/15/2037
653522-DJ-8	NIAGARA MWHK PWR				2FE	11,526,300.50	101.9920	10,806,031.21	10,595,000.00	10,749,147.41		(196,325.63)			7.750	5.736	AO	205,278.13	821,112.50	04/23/2002	10/01/2008
65473Q-AL-7	NISOURCE FINANCE CORP				2FE	999,640.00	97.9480	979,479.00	1,000,000.00	999,714.96		35.48			5.400	5.404	JJ	24,900.00	54,000.00	10/21/2005	07/15/2014
65473Q-AR-4	NISOURCE FINANCE CORP				2FE	27,384,775.00	89.4850	24,608,237.50	27,500,000.00	27,396,935.32		5,488.84			5.450	5.491	MS	441,298.62	1,498,750.00	09/07/2005	09/15/2020
65473Q-A*-4	NISOURCE FINANCE CORP. 5.21% SERIES A SR				2	10,000,000.00	99.2980	9,929,809.00	10,000,000.00	10,000,000.00					5.210	5.210	MN	47,758.33	521,000.00	07/21/2005	11/28/2012
65473Q-B*-3	NISOURCE FINANCE CORP. 5.89% SERIES D SR				2	20,000,000.00	90.4440	18,088,796.00	20,000,000.00	20,000,000.00					5.890	5.890	MN	107,983.33	1,178,000.00	07/21/2005	11/28/2025
65488B-AA-7	NOARK PIPELINE 7.15% NOTES DUE 2018				3	9,150,000.00	104.1520	9,529,908.00	9,150,000.00	9,116,877.41		1,776.30			7.150	7.151	JD	54,518.75	648,862.50	06/15/1998	06/01/2018
664397-AE-6	NORTHEAST UTILITIES				2FE	2,984,700.00	108.4970	3,254,922.00	3,000,000.00	2,992,142.14		1,526.14			7.250	7.322	AO	54,375.00	217,500.00	04/01/2002	04/01/2012
665772-CB-3	NORTHERN STATE PWR				1FE	3,487,715.00	103.9130	3,636,969.00	3,500,000.00	3,487,951.92		150.75			6.250	6.276	JD	18,229.17	218,750.00	05/18/2006	06/01/2036
665789-AV-5	NORTHERN STATES PWR-WISC				1FE	4,971,300.00	98.5090	4,925,440.00	5,000,000.00	4,977,293.84		1,532.98			5.250	5.305	AO	65,625.00	262,500.00	09/25/2003	10/01/2018
66765R-BR-6	NORTHWEST NATURAL GAS 1ST MORTGAGE BOND				1FE	9,929,800.00	93.0800	9,308,000.00	10,000,000.00	9,934,874.77		1,162.81			5.660	5.803	JD	47,166.67	566,000.00	02/21/2003	02/25/2033
66765R-AA-4	NORTHWEST NATURAL GAS CO FMB MTN				1FE	4,963,000.00	131.2930	6,564,670.00	5,000,000.00	4,937,327.08		2,298.95			9.050	9.132	JD	37,708.33	452,500.00	08/09/1991	08/13/2021
629377-AU-6	NRG ENERGY INC			1	4FE	2,020,000.00	97.5000	1,950,000.00	2,000,000.00	2,017,392.24		(2,209.69)			7.375	7.834	FA	61,458.33	147,500.00	10/18/2006	02/01/2016
629377-AU-6	NRG ENERGY INC	0		1	4FE	5,063,750.00	97.5000	4,875,000.00	5,000,000.00	5,056,321.95		(6,755.73)			7.375	7.775	FA	153,645.83	295,000.00	02/13/2007	02/01/2016
629377-AX-0	NRG ENERGY INC	0		1	4FE	4,175,000.00	97.5000	4,070,625.00	4,175,000.00	4,175,000.00					7.375	7.371	JJ	141,978.99	200,139.06	11/08/2006	01/15/2017
991673-9F-3	NRG ENERGY, INC. CREDIT LINKED DEPOSIT			2	3FE	10,038,148.64	100.0000	10,038,148.64	10,038,148.64	10,038,148.64					6.580	7.027	MJSD	1,834.75	377,647.49	06/20/2007	02/01/2013
991673-9G-1	NRG ENERGY, INC. TERM LOAN			2	3FE	7,839,396.74	100.0000	7,839,396.74	7,839,396.74	7,839,396.74					6.580	7.131	MJSD	158,049.71		06/20/2007	02/01/2013
67019E-AA-5	NSTAR				1FE	22,415,961.02	107.1250	21,425,080.00	20,000,000.00	20,846,961.25		(366,245.64)			8.000	5.853	FA	604,444.44	1,600,000.00	08/28/2001	02/15/2010
202864-B#-0	NSTAR GAS 1ST MTG SER J				1FE	25,000,000.00	120.0000	30,000,000.00	25,000,000.00	25,132,107.96		(4,861.40)			9.950	10.074	MJSD	207,291.67	2,487,500.00	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	6,543,460.00	111.2230	7,785,638.00	7,000,000.00	6,679,119.56		3,930.90			7.110	7.786	JD	1,382.50	746,550.00	03/11/1997	12/30/2033
677415-CL-3	OHIO POWER COMPANY - IBC				2FE	10,462,935.00	101.0850	10,613,872.50	10,500,000.00	10,467,366.01		2,899.29			6.000	6.048	JD	52,500.00	630,000.00	06/07/2006	06/01/2016
67773#-AD-2	OHIO VALLEY ELECTRIC CORP. SER 2006-A				2	43,114,990.96	94.2270	40,625,854.74	43,114,990.96	43,114,990.96					5.800	5.800	FA	944,697.36	2,482,452.69	11/30/2005	02/15/2026
67717*-AM-5	OHIO-AMERICAN WATER COMPANY				3	5,000,000.00	97.9440	4,897,210.50	5,000,000.00	5,006,839.60		(182.49)			6.950	6.950	AO	86,875.00	347,500.00	02/08/1996	04/01/2026
67717*-AN-3	OHIO-AMERICAN WATER COMPANY				3	4,500,000.00	100.2100	4,509,455.85	4,500,000.00	4,387,200.30		2,625.67			7.180	7.180	FA	134,625.00	323,100.00	11/14/1996	02/01/2027
68233D-AP-2	ONCOR ELECTRIC DELIVERY				2FE	11,785,700.00	106.4760	10,647,650.00	10,000,000.00	11,709,507.87		(29,226.96)			7.250	5.930	JJ	334,305.56	725,000.00	03/30/2005	01/15/2033
68233D-AR-8	ONCOR ELECTRIC DELIVERY				2FE	8,859,620.00	103.5940	8,287,544.00	8,000,000.00	8,782,181.89		(32,698.46)			7.000	5.991	MS	186,666.67	560,000.00	04/05/2006	09/01/2022
68268N-AB-9	ONEOK PARTNERS LP				2FE	3,598,525.00	101.5820	3,555,363.00	3,500,000.00	3,592,536.80		(5,988.20)			6.150	5.761	AO	53,812.50	107,625.00	03/28/2007	10/01/2016
68557D-AA-3	ORCAL GEOTHERMAL INC SENIOR SECURED 2020				2FE	10,593,754.08	105.4030	11,166,134.61	10,593,754.08	10,593,754.08					6.210	6.209	JD	1,827.42	998,620.66	12/02/2005	12/30/2020
694308-GC-5	PACIFIC GAS & ELECTRIC				1FE	6,657,883.07	98.4020	6,862,555.48	6,974,000.00	6,765,023.32		59,139.59			4.200	4.803	MS	97,636.00	292,908.00	04/19/2006	03/01/2011
694308-GC-5	PACIFIC GAS & ELECTRIC	LS			1FE	988,200.93	98.4020	1,009,604.52	1,026,000.00	1,001,932.08		6,852.71			4.200	4.244	MS	14,364.00	43,092.00	03/18/2004	03/01/2011
694308-GE-1	PACIFIC GAS & ELECTRIC				1FE	24,377,647.00	99.8340	25,557,452.80	25,600,000.00	24,431,479.48		16,565.47			6.050	6.417	MS	516,266.67	1,548,800.00	06/23/2004	03/01/2034
694308-GE-1	PACIFIC GAS & ELECTRIC	LS			1FE	1,890,728.00	99.8340	1,896,842.20	1,900,000.00	1,891,196.98		134.81			6.050	6.086	MS	38,316.67	114,950.00	03/18/2004	03/01/2034
694308-GL-5	PACIFIC GAS & ELECTRIC				1FE	3,481,030.00	100.3030	3,510,598.00	3,500,000.00	3,481,137.64		107.64			5.625	5.689	MN	14,765.63		11/28/2007	11/30/2017
695114-BT-4	PACIFICORP				1FE	15,465,372.00	119.7940	14,375,304.00	12,000,000.00	15,294,539.67		(64,661.19)			7.700	5.600	MN	118,066.67	924,000.00	03/23/2005	11/15/2031
695114-BT-4	PACIFICORP	0			1FE	9,971,200.00	119.7940	11,979,420.00	10,000,000.00	9,973,149.93		383.85			7.700	7.725	MN	98,388.89	770,000.00	11/16/2001	11/15/2031
695114-CD-8	PACIFICORP				1FE	8,999,640.00	96.4020	8,676,216.00	9,000,000.00	8,999,643.71		3.71			5.750	5.769	AO	129,375.00	283,187.52	03/09/2007	04/01/2037
69512E-CA-1	PACIFICORP				1FE	5,341,400.00	127.6850	6,384,230.00	5,000,000.00	5,264,865.03		(10,015.37)			8.375	7.811	MS	139,583.33	418,750.00	03/26/1997	12/31/2021
69512E-FR-1	PACIFICORP				1FE	7,797,280.00	115.0730	9,205,800.00	8,000,000.00	7,650,730.05		11,069.13			7.260	7.720	AO	145,200.00	580,800.00	08/08/1996	07/21/2023
69512E-BY-0	PACIFICORP 1ST MTG MTN				1FE	10,000,000.00	129.0160	12,901,610.00	10,000,000.00	9,929,817.45		2,465.05			8.530	8.532	MS	284,333.33	853,000.00	12/09/1991	12/16/2021
69331V-AA-4	PECO ENERGY CAP TRST III				2FE	965,362.00	105.0460	1,050,457.00	1,000,000.00	967,478.55		649.26			7.380	7.699	AO	12,505.00	73,800.00	06/01/2004	04/06/2028
708696-BS-7	PENNSYLVANIA ELECTRIC CO				2FE	19,309,016.86	96.0730	19,214,660.00	20,000,000.00	19,436,724.20		72,942.86			5.125	5.535	AO	256,250.00	1,025,000.00	04/20/2006	04/01/2014
708653-D#-4	PENNSYLVANIA-AMERICAN WTR CO GEN MTG				1	7,000,000.00	119.7810	8,384,648.30	7,000,000.00	6,965,566.22		855.20			8.150	8.151	FA	237,708.33	570,500.00	03/22/1995	08/01/2025
708653-B#-6	PENNSYLVANIA-AMERICAN WTR GEN MTG BD				1	12,000,000.00	120.0000	14,400,000.00	12,000,000.00	11,492,999.71		17,884.54			9.690	9.692	JJ	536,180.00	1,162,800.00	11/13/1989	01/15/2021
708653-C#-5	PENNSYLVANIA-AMERICAN WTR GEN MTG BD				1	10,000,000.00	120.0000	12,000,000.00	10,000,000.00	9,727,835.19		3,157.69			8.820	8.821	MN	147,000.00	882,000.00	06/02/1989	11/01/2031
72129#-AB-7	PIKE ELECTRIC TERM LOAN B			2	3	2,152,031.01	101.2580	2,151,341.33	2,124,607.61	2,151,341.51		(2,411.20)			6.750	6.142	MJSD	7,652.54	57,735.03	11/06/2006	07/01/2012
72129#-AC-5	PIKE ELECTRIC TERM LOAN C (12/04)			2	3	1,612,523.19	100.0000	1,612,523.19	1,612,523.19	1,612,523.19					6.500	6.465	MJSD	3,784.95	43,689.33	09/14/2006	12/10/2012
726503-AD-7	PLAINS ALL AMER PIPELINE				2FE	7,192,000.00	109.1150	6,765,099.00	6,200,000.00	6,884,618.90		(123,255.87)			7.750	5.119	AO	101,438.89	480,500.00	05/24/2005	10/15/2012
72650R-AB-8	PLAINS ALL AMER PIPELINE				2FE	9,080,833.00	101.9640	9,278,714.90	9,100,000.00	9,091,032.77		1,019.01			5.625	5.647	JD	22,750.00	511,875.00	10/13/2005	12/15/2013
72650R-AB-8	PLAINS ALL AMER PIPELINE	LS			2FE	3,421,352.00	101.9640	3,466,772.60	3,400,000.00	3,416,489.33		(2,280.92)			5.625	5.527	JD	8,500.00	191,250.00	10/13/2005	12/15/2013
72650R-AD-4	PLAINS ALL AMER PIPELINE				2FE	3,990,040.00	100.4770	4,019,076.00	4,000,000.00	3,995,938.65		2,353.43			4.750	4.683	FA	71,777.78	190,000.00	05/19/2005	08/15/2009
72650R-AF-9	PLAINS ALL AMER PIPELINE				2FE	12,015,685.11	99.0950	11,891,376.00	12,000,000.00	12,011,279.93		(767.27)			5.875	5.702	FA	266,333.33	705,000.00	09/21/2004	08/15/2016
73557*-AA-2	PORT WASHINGTON GEN (WEPCO) LEASE				1	13,267,942.78	91.0600	12,081,792.68	13,267,942.78	13,267,942.78					4.910	4.961	MON	28,953.60	650,282.75	06/10/2005	07/15/2030
808086-A#-9	PORTLAND GEN ELEC/J.H.S. BANK SER C				1	29,741,328.62	120.0000	35,689,594.34	29,741,328.62	29,741,328.62					12.125	12.118	JD	10,017.05	3,506,123.05	09/22/1999	06/30/2013
737679-BR-0	POTOMAC ELECTRIC POWER C				2FE	563,303.40	100.2110	601,265.40	600,000.00	598,729.82		5,975.65			6.500	7.566	MS	11,483.33	39,000.00	07/24/2000	03/15/2008
739227-AA-4	POWER CONTRACT				2FE	7,682,453.42	102.1240	7,640,019.95	7,481,120.94	7,559,011.38		(25,142.90)			6.256	5.701	FA	195,007.88	392,738.38	08/24/2004	02/01/2010
73932L-AA-1	POWER RECEIVABLES FINANC				2FE	7,832,998.02	104.4000	8,180,054.89	7,835,301.62	7,834,205.17		259.46			6.290	6.344	JAJO	123,210.12	474,668.49	09/30/2003	01/01/2012
661462-C#-6	PPL CORP SR NTS				2	5,000,000.00	115.0000	5,750,000.00	5,000,000.00	4,837,135.48		11,338.57			8.700	8.700	JD	15,708.33	435,000.00	09/22/1989	12/18/2022
69351U-AF-0	PPL ELECTRIC UTILITIES CORP SR SEC NTS S				1	12,000,000.00	95.6260	11,475,090.00	12,000,000.00	12,000,000.00					4.950	4.950	JD	26,400.00	594,000.00	07/07/2005	12/20/2015
69351U-AG-8	PPL ELECTRIC UTILITIES CORP SR SEC NTS S				1	8,000,000.00	90.9960	7,279,648.80	8,000,000.00	8,000,000.00					5.150	5.150	JD	18,311.11	412,000.00	07/07/2005	12/20/2020
69352J-AF-4	PPL ENERGY SUPPLY LLC				2FE	4,982,900.00	97.1070	4,855,335.00	5,000,000.00	4,987,675.12		1,509.12			5.400	5.445	FA	102,000.00	270,000.00	08/16/2004	08/15/2014
69352J-AH-0	PPL ENERGY SUPPLY LLC				2FE	699,027.00	100.4180	702,923.20	700,000.00	699,147.31		75.63			6.200	6.219	MN	5,545.56	43,400.00	05/15/2006	05/15/2016
69352J-AH-0	PPL ENERGY SUPPLY LLC	LS			2FE	2,296,803.00	100.4180	2,309,604.80	2,300,000.00	2,297,198.31		248.52			6.200	6.219	MN	18,221.11	142,600.00	05/15/2006	05/15/2016
69352J-AK-3	PPL ENERGY SUPPLY LLC				2FE	3,459,680.00	91.5490	3,204,218.50	3,500,000.00	3,460,198.68		495.69			6.000	6.085	JD	9,333.33	210,583.35	12/11/2006	12/15/2036
50204#-AA-3	PPL ENERGY SUPPLY/LMB FUND. SER A SR SEC				2	11,907,170.34	112.6450	13,412,772.49	11,907,170.34	11,907,170.34					8.050	8.088	JD	2,662.58	1,437,790.83	12/27/2001	12/21/2013
50204#-AB-1	PPL ENERGY SUPPLY/LMB FUND. SER B SR SEC				2	8,092,829.66	113.9140	9,218,846.56	8,092,829.66	8,092,829.66					8.300	8.423	JD	1,865.85	1,007,557.29	12/27/2001	12/21/2013
743263-AD-7	PROGRESS ENERGY				2FE	3,644,342.60	106.4190	3,562,921.51	3,348,000.00	3,543,366.90		(49,818.92)			7.100	5.080	MS	79,236.00	202,208.00	05/17/2007	03/01/2011
341099-CF-4	PROGRESS ENERGY INC			1	2FE	15,000,000.00	99.8650	14,979,735.00	15,000,000.00	15,000,000.00					5.279	4.886	FMAN	105,587.60	884,792.85	12/07/2005	11/14/2008
743263-AJ-4	PROGRESS ENERGY INC				2FE	10,194,400.00	107.0440	10,704,380.00	10,000,000.00	10,099,269.14		(19,454.60)			6.850	6.083	AO	144,611.12	685,000.00	05/22/2002	04/15/2012
69362B-AN-2	PSEG POWER				2FE	1,257,997.00	97.9020	1,272,727.30	1,300,000.00	1,262,231.65		3,639.01			5.500	5.965	JD	5,958.33	71,500.00	10/25/2006	12/01/2015
69362B-AN-2	PSEG POWER	LS			2FE	2,128,918.00	97.9020	2,153,846.20	2,200,000.00	2,136,084.34		6,158.33			5.500	5.965	JD	10,083.34	121,000.00	10/25/2006	12/01/2015
693627-AY-7	PSI ENERGY INC				2FE	9,994,700.00	96.4740	9,647,380.00	10,000,000.00	9,994,847.14		69.42			6.120	6.124	AO	129,200.00	612,000.00	10/18/2005	10/15/2035
693627-AZ-4	PSI ENERGY INC				2FE	1,499,310.00	102.4250	1,536,367.50	1,500,000.00	1,499,392.39		53.64			6.050	6.056	JD	4,033.33	90,750.00	06/06/2006	06/15/2016
744567-CN-6	PUBLIC SERVICE ELEC & GAS 1ST MTG NCL				1FE	5,240,400.00	135.4170	6,770,855.00	5,000,000.00	5,144,851.40		(5,461.53)			9.250	9.155	JD	38,541.67	462,500.00	10/24/1991	06/01/2021
744573-A*-7	PUBLIC SERVICE ENTERPRISE GROUP 6.89% SR				2	12,000,000.00	102.6080	12,312,925.20	12,000,000.00	11,994,704.05		1,836.23			6.890	6.890	AO	142,393.33	826,800.00	09/18/2002	10/29/2009
93936#-AB-6	PUGET SOUND ENERGY INC. 1ST MTG BND			1	2	20,000,000.00	115.0000	23,000,000.00	20,000,000.00	19,724,704.78		10,679.42			9.570	9.571	MS	638,000.00	1,914,000.00	07/18/1989	09/01/2020
81130#-AA-7	PUNA GEOTHERMAL VENTURE SR SECD PROJECT				3	25,694,629.72	100.2650	25,762,725.62	25,694,629.72	25,694,629.72					6.240	6.241	JD	4,453.74	2,398,785.77	05/16/2005	12/30/2019
74835W-AC-9	QUESTAR GAS COMPANY				1FE	17,000,000.00	98.2520	16,702,840.00	17,000,000.00	17,000,000.00					5.310	5.310	AO	225,675.00	902,700.00	03/20/2003	03/15/2018

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
74835N-AJ-4	QUESTAR PIPELINE 7.09% SER B SR NTS				1FE	10,000,000.00	108.0670	10,806,700.00	10,000,000.00	10,279,956.80		(72,968.53)			7.090	6.182	JD	59,083.34	709,000.00	05/23/2001	06/01/2011
74955D-AA-9	R G S (AEGCO) FDG SEC LSE OBLIG SER E				2FE	1,496,413.74	121.2170	1,813,907.85	1,496,413.74	1,541,524.78		(3,161.02)			9.810	9.813	JD	9,786.55	146,798.19	02/08/1990	12/07/2022
74955D-AA-9	R G S (AEGCO) FDG SEC LSE OBLIG SER E	LS			2FE	4,000,000.00	121.2170	4,848,680.00	4,000,000.00	4,124,520.46		(8,727.17)			9.810	9.813	JD	26,160.00	392,400.01	02/08/1990	12/07/2022
74955E-AA-7	R G S (IME) FDG SEC LSE OBLIG SER E				2FE	8,629,909.22	121.2170	10,296,726.68	8,494,457.60	8,717,692.80		(15,632.38)			9.810	9.723	JD	55,553.76	833,306.28	02/15/1991	12/07/2022
75952B-AM-7	RELIANT ENERGY INC			1	4FE	2,546,250.00	100.2500	3,007,500.00	3,000,000.00	2,619,727.15		37,533.00			6.750	12.324	JD	9,000.00	202,500.00	12/08/2005	12/15/2014
797440-BH-6	SAN DIEGO G & E				1FE	3,733,237.50	100.7490	3,778,087.50	3,750,000.00	3,733,953.85		465.49			6.000	6.039	JD	18,750.00	225,000.00	06/05/2006	06/01/2026
798237-G@-6	SAN JOSE WTR CO SERIES A NOTES				1	15,000,000.00	120.0000	18,000,000.00	15,000,000.00	14,822,809.44		5,920.50			8.580	8.584	JJ	643,500.00	1,287,000.00	05/20/1992	07/01/2022
805901-AP-0	SCANA CORP				2FE	4,325,706.00	105.5760	4,434,204.60	4,200,000.00	4,252,542.28		(13,543.35)			6.875	6.454	MN	36,895.83	288,750.00	08/15/2001	05/15/2011
805901-AJ-4	SCANA CORPORATION				2FE	2,718,237.50	100.4920	2,763,532.75	2,750,000.00	2,745,780.55		5,355.15			5.810	6.018	AO	39,943.75	159,775.00	01/24/2002	10/23/2008
N7891#-AE-8	SEMPRA COMMODITIES CREDIT LINKED NOTES			3	2	15,000,000.00	100.0000	15,000,000.00	15,000,000.00	15,000,000.00					5.478	5.846	FMAN	134,655.21	911,564.93	03/28/2006	05/05/2009
82101#-AA-0	SHEBOYGAN POWER (WI PWR & LT LEASE) 2005				1	19,361,120.00	92.9940	18,004,604.42	19,361,120.00	19,361,120.00					5.060	5.060	JD	43,541.01	976,137.73	06/21/2005	06/15/2025
82101#-AA-0	SHEBOYGAN POWER (WI PWR & LT LEASE) 2005	D			1	19,361,120.00	92.9940	18,004,604.42	19,361,120.00	19,361,120.00					5.060	5.060	JD	43,541.01	976,137.73	06/21/2005	06/15/2025
829809-AF-9	SITHE/INDEPENDENCE POWER PARTNERS LP				3FE	12,137,988.54	108.0140	13,335,581.06	12,346,159.81	12,279,261.56		12,749.80			9.000	9.001	JD	3,086.54	1,666,731.57	01/19/1993	12/30/2013
837004-BY-5	SOUTH CAROLINA ELEC&GAS				1FE	4,115,040.00	98.5010	3,940,044.00	4,000,000.00	4,092,036.37		(6,280.37)			5.250	4.972	MN	35,000.00	210,000.00	01/21/2004	11/01/2018
842400-FA-6	SOUTHERN CAL EDISON				1FE	14,992,800.00	92.4030	13,860,480.00	15,000,000.00	14,993,062.43		108.71			5.350	5.353	JJ	370,041.67	802,500.00	06/20/2005	07/15/2035
842634-AG-2	SOUTHERN CO CAP FUNDING			1	1FE	25,000,000.00	104.3290	26,082,250.00	25,000,000.00	25,000,000.00					5.750	5.748	MN	183,680.56	1,437,500.00	11/08/2005	11/15/2015
842638-E@-3	SOUTHERN CT GAS 1ST MTG				1FE	20,000,000.00	120.0000	24,000,000.00	20,000,000.00	19,724,513.76		9,623.54			8.930	8.930	MN	228,211.11	1,786,000.00	09/18/1991	11/15/2021
84281#-AA-8	SOUTHERN ENERGY FINANCE SENIOR NOTES				2	6,646,365.84	111.4060	7,404,482.89	6,646,365.84	6,698,133.13		(3,322.17)			8.120	8.203	APR	13,492.12	529,408.32	11/13/1998	12/22/2018
60467M-AC-5	SOUTHERN ENERGY MID-ATL 144A				3FE	25,109,858.98	119.5000	26,778,481.97	22,408,771.53	24,999,577.65		(47,816.60)			10.060	8.605	JD	1,133,423.21	2,254,322.42	03/23/2005	12/30/2028
843646-AC-4	SOUTHERN POWER CO				2FE	27,170,462.00	104.6020	28,242,513.00	27,000,000.00	27,111,579.13		(21,605.15)			6.250	6.147	JJ	778,125.00	1,687,500.00	01/01/2005	07/15/2012
843646-AG-5	SOUTHERN POWER CO			1	2FE	12,500,000.00	97.5820	12,197,762.50	12,500,000.00	12,500,000.00					6.375	6.375	MN	101,822.92	783,593.75	11/13/2006	11/15/2036
306279-A#-7	SOUTHERN UNION (FALL RIVER GAS) 1ST MTG				2	6,500,000.00	115.0000	7,475,000.00	6,500,000.00	6,500,000.00					9.440	9.440	FA	231,804.44	613,600.00	09/22/1989	02/15/2020
306279-B*-0	SOUTHERN UNION (FALL RIVER GAS) 1ST MTG				2	7,000,000.00	114.9400	8,045,781.80	7,000,000.00	6,970,088.44		673.62			7.990	7.990	MS	164,682.78	559,300.00	06/27/1996	09/15/2026
844895-AR-3	SOUTHWEST GAS CO				2FE	17,863,380.00	110.2840	19,851,156.00	18,000,000.00	17,957,367.88		13,654.41			8.375	8.489	FA	569,500.00	1,507,500.00	02/08/2001	02/15/2011
844895-AS-1	SOUTHWEST GAS CORP				2FE	2,988,720.00	109.8880	3,296,640.00	3,000,000.00	2,994,030.03		1,110.99			7.625	7.678	MN	29,229.17	228,750.00	05/01/2002	05/15/2012
845437-BJ-0	SOUTHWESTERN ELEC POWER				2FE	3,487,260.00	98.6470	3,452,645.00	3,500,000.00	3,487,328.14		68.14			5.875	6.110	MS	15,421.88		11/29/2007	03/01/2018
845437-BE-1	SOUTHWESTERN ELECTR. PWR, DUE 2015				2FE	19,980,600.00	97.0110	19,402,200.00	20,000,000.00	19,986,797.24		1,444.78			5.375	5.386	AO	226,944.44	1,075,000.00	04/09/2003	04/15/2015
873144-AA-7	SPI ELECTRICITY & GAS AU				1FE	10,134,700.00	102.0390	10,203,850.00	10,000,000.00	10,110,533.04		(15,332.90)			6.150	5.924	MN	78,583.33	615,000.00	05/19/2006	11/15/2013
864577-B#-7	SUBURBAN WATER SYSTEMS FMB				1	4,000,000.00	115.0000	4,600,000.00	4,000,000.00	4,012,495.35		(424.40)			9.090	9.090	FA	132,310.00	363,600.00	10/29/1991	02/20/2022
86771*-AA-4	SUNRISE POWER CO. LLC, DUE 2011				2	10,868,850.00	104.3280	11,339,206.01	10,868,850.00	10,868,850.00					7.090	7.098	AO	130,574.14	728,305.19	09/03/2003	10/31/2011
875127-AS-1	TAMPA ELECTRIC				2FE	6,276,540.00	106.9840	6,419,022.00	6,000,000.00	6,137,534.20		(26,005.00)			6.875	6.277	JD	18,333.33	412,500.00	09/26/2001	06/15/2012
875127-AV-4	TAMPA ELECTRIC				2FE	1,490,625.00	102.8450	1,542,678.00	1,500,000.00	1,490,799.81		108.95			6.550	6.598	MN	12,554.17	98,250.00	05/09/2006	05/15/2036
872375-AC-4	TECO ENERGY INC				3FE	3,790,000.00	106.9720	4,011,446.25	3,750,000.00	3,776,369.50		(7,227.30)			7.200	6.971	MN	45,000.00	270,000.00	06/10/2005	05/01/2011
872375-AG-5	TECO ENERGY INC				3FE	9,700,687.50	105.8950	10,483,555.51	9,900,000.00	9,782,949.10		22,025.35			7.000	7.324	MN	115,500.00	693,000.00	07/14/2004	05/01/2012
88031R-AA-6	TENASKA ALABAMA II PART				2FE	22,240,793.76	102.6890	22,678,916.96	22,085,049.96	22,214,992.12		(7,128.23)			6.125	6.109	MJSD	344,479.14	1,350,042.93	10/15/2003	03/30/2023
88031Q-AA-8	TENASKA VIRGINIA PARTNRS				2FE	21,234,688.96	101.4240	21,491,993.80	21,190,244.72	21,227,625.00		(1,887.98)			6.119	6.135	MJSD	3,601.75	1,616,126.15	05/05/2004	03/30/2024
872384-AB-8	TEPPCO PARTNERS, L.P.				2FE	593,014.75	104.1700	598,976.93	575,000.00	588,257.16		(2,198.37)			6.125	5.596	FA	14,674.48	35,218.74	09/30/2005	02/01/2013
991099-9A-2	TEXAS COMPETITIVE ELECTRIC HOLDINGS COMP			2	3FE	1,496,250.00	99.7530	1,496,296.65	1,500,000.00	1,496,296.78		46.78			8.396	8.200	MJSD	14,343.59		11/21/2007	10/10/2014
991099-9B-0	TEXAS COMPETITIVE ELECTRIC HOLDINGS COMP			2	4FE	8,000,000.00	100.0000	8,000,000.00	8,000,000.00	8,000,000.00					8.396	8.601	MJSD	76,499.17		11/21/2007	10/10/2014
87275@-AA-1	TPF CHESAPEAKE, LLC (PEPCO) 1ST LIEN TER			2	2	21,518,750.00	99.9080	21,498,957.05	21,518,750.00	21,498,957.60					6.588	7.515	MJSD	3,933.15	390,400.47	04/19/2005	04/19/2012
87275@-AB-9	TPF CHESAPEAKE, LLC (PEPCO) 2ND LIEN TER			2	3	9,752,593.50	100.0000	9,752,593.50	9,752,593.50	9,752,593.50					7.738	8.785	MJSD	208,313.83	205,080.84	09/29/2006	04/19/2012
990789-9A-9	TPF GENERATION HOLDINGS LLC 1ST LIEN TER			2	3FE	6,104,200.70	98.3700	6,069,537.78	6,170,093.64	6,107,296.21		3,095.51			6.830	7.796	MJSD	117,138.24		08/06/2007	12/15/2013
990789-9C-5	TPF GENERATION HOLDINGS LLC SYNTHETIC LC			2	3FE	1,193,517.21	98.3730	1,186,775.49	1,206,400.86	1,194,122.51		605.30			6.930	7.796	MJSD	22,906.69	52,326.55	08/06/2007	12/15/2013
990789-9D-3	TPF GENERATION HOLDINGS LLC SYNTHETIC RE			2	3FE	374,143.32	98.4130	372,179.23	378,182.08	374,426.47		283.15			6.930	7.964	MJSD	7,180.77	16,210.83	08/06/2007	12/15/2011
990789-9B-7	TPF GENERATION HOLDINS LLC 2ND LIEN TERM			2	4FE	4,027,500.00	100.6470	4,025,864.80	4,000,000.00	4,025,865.14		(1,634.86)			9.080	9.818	MJSD	1,008.89	350,387.41	05/31/2007	12/15/2014
89566E-AA-6	TRISTATE GENERAT				1FE	16,268,492.72	101.3210	16,428,972.20	16,214,695.00	16,257,016.71		(2,985.49)			6.040	6.008	JJ	410,790.28	921,240.43	10/14/2003	01/31/2018
89566E-AB-4	TRISTATE GENERAT				1FE	15,000,000.00	105.1190	15,767,917.50	15,000,000.00	15,000,000.00					7.144	7.147	JJ	449,476.67	1,071,600.00	10/14/2003	07/31/2033
873168-AL-2	TXU CORP				5FE	9,638,460.00	79.8180	7,981,830.00	10,000,000.00	9,716,225.16		32,407.24			5.550	6.060	MN	70,916.66	555,000.00	06/29/2005	11/15/2014
873168-AN-8	TXU CORP				5FE	1,948,520.00	72.9410	1,458,820.00	2,000,000.00	1,952,029.07		1,493.76			6.500	6.739	MN	16,611.11	130,000.00	07/11/2005	11/15/2024
29272#-AA-4	TXU CORP/ENERGY PLAZA CERT. SER A-1-A				1	6,312,500.00	103.3020	6,520,936.86	6,312,500.00	6,312,500.00					5.880	5.878	FA	141,252.71	339,937.50	11/01/2001	02/14/2014
90269Q-AP-4	UGI UTILITIES, INC.				1FE	10,000,000.00	102.1060	10,210,641.00	10,000,000.00	10,000,000.00					6.169	6.169	MN	78,826.11	250,187.20	06/12/2007	06/15/2017
90269Q-AN-9	UGI UTILITIES, INC. (UNITED STATES) MTN-				1FE	15,010,800.00	100.1180	15,017,700.00	15,000,000.00	15,009,065.22		(886.75)			5.640	5.709	JD	72,850.00	846,000.00	12/16/2005	12/01/2015
90269Q-AE-9	UGI UTILITIES, INC. 7.25% OF 11/01/17				1FE	5,567,200.00	110.8930	5,544,650.00	5,000,000.00	5,518,845.91		(37,910.19)			7.250	5.847	MN	46,319.44	362,500.00	09/13/2006	11/01/2017
902691-AD-6	UGI UTILITIES, INC. SERIES B				1FE	5,000,000.00	100.5560	5,027,800.00	5,000,000.00	5,000,000.00					5.753	5.752	MS	72,711.53	299,635.40	09/12/2006	09/30/2016
910748-A@-1	UNITED JERSEY BK TR DELMARVA P&L				2	18,039,795.36	115.0000	20,745,764.66	18,039,795.36	17,917,971.35		11,673.73			10.370	10.757	JJ	930,166.92	1,855,652.94	03/31/1992	07/02/2018
90312*-AA-2	UNS GAS, INC SER. A, DUE 2008				2	9,375,000.00	102.9360	9,650,235.00	9,375,000.00	9,375,000.00					6.230	6.230	FA	220,645.83	584,062.50	08/08/2003	08/11/2011
90312*-AB-0	UNS GAS, INC. SER B, DUE 2015				2	9,375,000.00	100.4620	9,418,329.38	9,375,000.00	9,375,000.00					6.230	6.230	FA	220,645.83	584,062.50	08/08/2003	08/11/2015
91630*-AA-5	UPPER PENINSULA POWER WPS F.M.B.				5*	7,000,000.01	115.0000	8,050,000.00	7,000,000.00	7,146,999.69		(6,400.20)			9.320	9.320	MN	108,733.33	652,400.01	05/22/1991	11/01/2021

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
91802M-AA-8	UTILITY CONTRACT FUNDING				2FE	7,516,010.13	105.5000	7,933,754.24	7,520,146.20	7,517,446.44		287.94			7.944	7.951	AO	149,350.10	587,622.02	06/27/2002	10/01/2016
927804-EZ-3	VIRGINIA ELECTRIC POWER				2FE	1,496,100.00	99.4580	1,491,871.50	1,500,000.00	1,496,711.04		318.69			5.400	5.434	JJ	37,350.00	81,000.00	01/10/2006	01/15/2016
927804-FA-7	VIRGINIA ELECTRIC POWER				2FE	4,989,600.00	97.8480	4,892,405.00	5,000,000.00	4,989,861.43		136.69			6.000	6.015	JJ	138,333.33	300,000.00	01/10/2006	01/15/2036
927804-FC-3	VIRGINIA ELECTRIC POWER				2FE	11,455,380.00	103.0800	11,854,200.00	11,500,000.00	11,456,392.84		1,012.84			5.950	6.011	MS	209,076.39		09/06/2007	09/15/2017
927804-FD-1	VIRGINIA ELECTRIC POWER				2FE	4,498,470.00	100.4300	4,519,341.00	4,500,000.00	4,498,490.47		20.47			5.100	5.095	MN	17,212.50		11/27/2007	11/30/2012
92966*-AB-5	WABASH VALLEY POWER ASSOC. SERIES B				1	18,947,247.34	94.5810	17,920,541.48	18,947,247.34	18,947,247.34					4.590	4.616	JAJO	147,362.22	859,198.82	03/03/2004	04/30/2019
93884P-CR-9	WASH GAS LIGHT				1FE	5,000,000.00	107.1750	5,358,735.00	5,000,000.00	4,953,939.06		1,060.28			6.570	6.571	MS	96,725.00	328,500.00	01/07/1998	01/12/2028
955278-BH-8	WEST PENN POWER CO				2FE	1,495,845.00	100.4880	1,507,314.00	1,500,000.00	1,495,862.07		17.07			5.950	5.996	JD	4,958.33		12/06/2007	12/15/2017
95648*-AC-2	WEST VIRGINIA AMER WTR CO GENL MTG				2	13,000,000.00	115.0000	14,950,000.00	13,000,000.00	12,555,412.26		4,905.05			9.060	9.061	MN	196,300.00	1,177,800.00	01/29/1988	11/01/2031
95709T-AD-2	WESTAR ENERGY INC				2FE	14,962,200.00	93.5370	14,030,550.00	15,000,000.00	14,966,674.32		1,855.99			5.100	5.124	JJ	352,750.00	765,000.00	06/27/2005	07/15/2020
96432W-AB-1	WHITE PINE HYDRO, LLC OPCO 2037				2	20,000,000.00	103.4290	20,685,800.00	20,000,000.00	20,000,000.00					6.960	6.960	JJ	661,200.00	77,333.40	05/30/2007	07/10/2037
976656-BX-5	WISCONSIN ELECTRIC POWER				1FE	1,854,247.50	96.6000	1,864,376.14	1,930,000.00	1,876,549.12		8,452.92			4.500	5.095	MN	11,097.50	86,850.00	03/23/2005	05/15/2013
976656-BX-5	WISCONSIN ELECTRIC POWER	LS			1FE	1,200,937.50	96.6000	1,207,497.50	1,250,000.00	1,215,381.55		5,474.69			4.500	5.095	MN	7,187.50	56,250.00	03/23/2005	05/15/2013
976657-AD-8	WISCONSIN ENERGY CORP				1FE	37,314,490.20	100.4200	37,125,421.88	36,970,000.00	37,045,784.10		(79,534.47)			5.500	5.268	JD	169,445.84	2,033,350.00	01/01/2005	12/01/2008
98388M-AA-5	XCEL ENERGY INC				2FE	16,500,059.58	105.2680	15,790,170.00	15,000,000.00	15,731,758.68		(226,886.31)			7.000	5.175	JD	87,500.00	1,050,000.00	03/16/2001	12/01/2010
98478*-AG-2	YANKEE GAS SERVICES CO 1ST MTG SER B				2	9,781,202.58	114.5390	11,453,931.00	10,000,000.00	9,833,648.87		5,808.00			8.480	8.688	MS	282,666.67	848,000.00	01/15/1992	03/01/2022
987184-A*-9	YORK WATER CO SR NOTE				1	6,000,000.00	120.0000	7,200,000.00	6,000,000.00	6,051,276.56		(2,439.80)			10.170	10.171	FA	254,250.00	610,200.00	11/29/1988	02/01/2019
987184-B*-8	YORK WATER CO SR NOTE				1	5,000,000.00	120.0000	6,000,000.00	5,000,000.00	5,000,000.00					9.600	9.600	FA	200,000.00	480,000.00	11/29/1988	02/01/2019
987184-C#-3	YORK WATER CO SR NOTE				1	6,500,000.00	120.0000	7,800,000.00	6,500,000.00	6,741,698.62		(9,435.20)			10.050	10.053	MS	165,127.08	653,250.00	08/09/1990	09/30/2020
231516-AA-3	CURTIS PALMER INC		T		2FE	19,924,400.00	106.8700	21,374,100.00	20,000,000.00	19,945,920.02		6,591.54			5.900	5.950	JJ	544,111.11	1,180,000.00	06/23/2004	07/15/2014
C4929#-AC-7	KEYERA/KEYSPAN ENERGY CANADA 2009		C		1	5,000,000.00	101.4800	6,596,195.45	5,000,000.00	7,043,037.62		(174,108.45)		1,731,232.83	5.230	5.230	MS	87,645.28	318,225.97	03/17/2005	10/01/2009
51157*-AA-2	LAKEHEAD PIPE LINE 1ST MTG (ENBRIDGE ENE		T		1	6,800,000.00	109.5130	7,446,875.16	6,800,000.00	6,796,092.94		666.75			9.150	9.151	JD	27,653.34	622,200.00	10/10/1991	12/15/2011
570362-AA-1	MARITIME & NE PIPELINE 144A		T		1FE	13,800,650.00	115.3300	14,992,900.00	13,000,000.00	13,547,107.14		(48,354.19)			7.700	7.080	MN	86,197.22	1,014,000.00	06/23/2004	11/30/2019
669780-AE-1	NOVA GAS TRANS		T		1FE	9,850,100.00	115.9120	11,591,230.00	10,000,000.00	9,872,523.49		3,029.16			7.500	7.628	FA	272,916.67	750,000.00	08/15/1996	08/20/2026
706327-AB-9	PEMBINA PIPELINE CORP 2014		C		2	9,461,426.49	103.2430	13,421,642.00	9,461,426.49	13,259,217.70				3,797,791.21	5.990	5.990	JD	35,298.99	747,302.78	04/30/2004	06/15/2014
893526-BY-8	TRANS CANADA PIPELINE DEB		T		1FE	5,282,200.00	134.2500	6,712,480.00	5,000,000.00	5,102,489.09		(3,850.39)			9.875	9.430	JJ	246,875.00	493,750.00	02/15/1991	01/01/2021
89346D-AA-5	TRANSALTA CORP		T		2FE	17,937,900.00	106.2490	19,124,856.00	18,000,000.00	17,966,794.45		6,058.14			6.750	6.797	JJ	560,250.00	1,215,000.00	06/20/2002	07/15/2012
74831*-AA-8	QUEENSLAND TREAS CORP/QUEENSLAND P-T		F		1	31,774,359.20	120.0000	37,101,521.03	30,917,934.19	31,752,753.54		(48,292.36)			7.820	7.762	JAN	2,404,350.33	2,417,782.45	09/16/1997	01/03/2019
873152-AC-6	TXU AUSTRALIA 144A		F		1FE	7,513,352.25	109.7220	8,229,142.50	7,500,000.00	7,509,155.29		(710.29)			7.250	7.438	JD	45,312.50	543,750.00	09/08/2000	12/01/2016
G1252@-AD-6	BORD GAIS EIREANN, SER D SR NTS, DUE 201		F		1	3,000,000.00	97.6080	2,928,237.60	3,000,000.00	3,000,000.00					5.300	5.300	AO	30,475.00	159,000.00	09/19/2003	10/22/2015
G2978#-AD-5	ELECTRICITY SUPPLY BOARD SER D, DUE 2018		F		1	8,000,000.00	100.0960	8,007,714.40	8,000,000.00	8,000,000.00					5.390	5.390	JD	19,164.44	431,200.00	11/20/2003	12/15/2018
G2978#-AC-7	ELECTRICITY SUPPLY BOARD SER. C, DUE 201		F		1	47,000,000.00	100.4810	47,226,229.80	47,000,000.00	47,000,000.00					5.190	5.190	JD	108,413.33	2,439,300.00	11/20/2003	12/15/2015
R1894#-AC-8	E-CO ENERGI AS (NORWAY) SER. C SR NTS		F		1	20,000,000.00	98.6760	19,735,236.00	20,000,000.00	20,000,000.00					5.040	5.040	JD	30,800.00	1,008,000.00	11/24/2004	12/20/2016
00105R-AA-2	AES PANAMA SA		F		2FE	8,925,930.00	98.5900	8,873,100.00	9,000,000.00	8,931,560.92		5,481.35			6.350	6.463	JD	15,875.00	571,500.00	12/15/2006	12/21/2016
28617X-AA-1	ELEKTRA NORESTE, SA PANAMA 144A		F		2FE	19,331,520.00	101.7500	19,841,250.00	19,500,000.00	19,340,934.41		6,505.98			7.600	7.696	JJ	695,716.67	1,490,233.29	06/30/2006	07/12/2021
637193-AJ-2	WORLD BANK/PHIL/NAT'L POWER CORP		F		2	13,895,050.00	106.8010	13,884,130.00	13,000,000.00	13,429,753.79		(261,613.19)			9.750	7.380	JJ	633,750.00	1,267,500.00	01/10/2002	07/01/2009
75405U-AB-2	RASGAS 3 2016		F		1FE	10,000,000.00	101.6180	10,161,800.00	10,000,000.00	10,000,000.00					5.832	5.851	MS	147,420.00	591,299.99	09/20/2006	09/30/2016
75405U-AD-8	RASGAS 3 2027		F	2	1FE	15,000,000.00	94.7790	14,216,850.00	15,000,000.00	15,000,000.00					6.332	6.343	MS	240,088.33	962,991.65	09/20/2006	09/30/2027
75405T-AA-7	RASGAS II 2020		F	2	1FE	18,878,200.00	97.0560	19,411,200.00	20,000,000.00	19,023,662.34		95,023.09			5.298	5.951	MS	267,843.34	1,059,600.00	06/12/2006	09/30/2020
Y9033T-AA-9	SPI ELECTRICITY & GAS		F		1FE	24,799,750.00	99.3770	24,844,250.00	25,000,000.00	24,850,099.15		17,898.00			5.000	5.104	MN	197,916.67	1,250,000.00	01/12/2005	11/04/2014
N4345#-AF-4	IBERDROLA INTERNATIONAL BV 2005-C	0	F		1	15,000,000.00	99.2320	14,884,779.00	15,000,000.00	15,000,000.00					5.530	5.530	JD	23,041.67	829,500.00	12/12/2005	12/21/2017
N4345#-AA-5	IBERDROLA INT'L BV GTD SER A SR NTS		F		1	15,000,000.00	101.5850	15,237,777.00	15,000,000.00	15,000,000.00					5.140	5.140	FA	282,700.00	771,000.00	06/23/2004	08/19/2011
N4345#-AC-1	IBERDROLA INT'L BV GTD SER. C SR NTS		F		1	8,000,000.00	101.4550	8,116,360.00	8,000,000.00	8,000,000.00					5.720	5.719	FA	167,786.67	457,600.00	06/23/2004	08/19/2016
N4577#-AB-2	INTERNATIONAL ENDESA B.V. SER. B SR NTS		F		1	12,500,000.00	100.7940	12,599,293.75	12,500,000.00	12,500,000.00					5.230	5.230	MS	203,388.89	653,750.00	07/07/2004	09/09/2012
G0369@-AE-6	ANGLIAN WATER 7.23% SERIES E SR NTS		F		1	5,000,000.00	106.5370	5,326,830.50	5,000,000.00	5,000,000.00					7.230	7.230	JJ	156,650.00	361,500.00	06/29/2001	07/25/2011
N1614R-AP-6	BRITISH GAS INTL FINANCE		F		1FE	13,705,600.00	44.4400	17,775,920.00	40,000,000.00	15,983,596.93		1,024,441.36			0.000	6.743	MN			09/20/2006	11/04/2021
81013T-AC-5	SCOTTISH POWER PLC		F		1FE	6,863,950.00	92.7900	6,495,286.00	7,000,000.00	6,874,655.31		4,085.56			5.810	5.978	MS	119,750.55	406,700.00	03/23/2005	03/15/2025
91311Q-AA-3	UNITED UTILITES		F		2FE	9,750,200.00	100.1770	10,017,680.00	10,000,000.00	9,989,013.31		42,492.46			6.450	6.904	AO	161,250.00	645,000.00	03/16/2001	04/01/2008
3299999. Public Utilities - Issuer Obligations						4,140,117,922.61	XXX	4,273,810,467.15	4,140,460,104.87	4,131,982,168.98		(6,046,213.81)		5,529,024.04	XXX	XXX	XXX	61,534,599.08	269,060,754.27	XXX	XXX
3899999. Total - Public Utilities Bonds						4,140,117,922.61	XXX	4,273,810,467.15	4,140,460,104.87	4,131,982,168.98		(6,046,213.81)		5,529,024.04	XXX	XXX	XXX	61,534,599.08	269,060,754.27	XXX	XXX
28256#-AC-2	84 LUMBER COMPANIES SENIOR NOTES SERIES				2	1,934,600.00	94.5210	1,890,426.60	2,000,000.00	1,959,182.00		19,606.19			4.730	5.870	MN	8,146.11	94,600.00	09/07/2006	11/30/2009
28256#-AD-0	84 LUMBER COMPANY SER 2004-A, TR. D FLOA			3	2	39,002,000.00	100.0000	39,000,000.00	39,000,000.00	39,001,232.41		(587.24)			6.081	3.750	FMAN	210,816.66	2,533,570.00	09/07/2006	11/30/2009
28256#-AB-4	84 LUMBER COMPANY SER 2004-A, TRANCHE B				2	15,406,370.00	96.8270	15,008,211.35	15,500,000.00	15,460,170.19		41,259.88			4.420	4.712	MN	58,994.72	685,100.00	09/07/2006	11/30/2008
002819-AB-6	ABBOTT LABORATORIES				1FE	3,489,465.00	102.7420	3,595,973.50	3,500,000.00	3,489,578.59		113.59			5.600	5.682	MN	28,311.11		11/06/2007	11/30/2017
002824-AR-1	ABBOTT LABORATORIES				1FE	3,491,250.00	101.5300	3,553,532.50	3,500,000.00	3,495,836.00		2,848.94			5.375	5.466	MN	24,038.19	188,125.00	05/09/2006	05/15/2009
002824-AS-9	ABBOTT LABORATORIES				1FE	4,497,075.00	103.5640	4,660,398.00	4,500,000.00	4,497,943.56		539.80			5.600	5.615	MN	32,200.00	252,000.00	05/09/2006	05/15/2011
003890-AA-8	ACADEMIC FIN CORP SERIES 2005-1			3	1FE		100.0000								5.265	5.290	MON		41,136.67	04/09/2007	06/01/2041

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
00081T-AB-4	ACCO BRANDS CORP			1	4FE	2,077,825.00	89.2500	1,932,262.50	2,165,000.00	2,090,355.11		6,741.38			7.625	9.417	FA	62,364.03	165,081.25	01/19/2006	08/15/2015
00081T-AB-4	ACCO BRANDS CORP	LS		1	4FE	2,096,225.00	89.2500	1,959,037.50	2,195,000.00	2,110,550.95		7,678.12			7.625	9.550	FA	63,228.19	167,368.76	01/19/2006	08/15/2015
990120-9A-7	ACCO BRANDS CORP US TERM LOAN			2	3FE	1,505,000.00	100.0000	1,505,000.00	1,505,000.00	1,505,000.00					6.787	7.617	JAJO	12,705.65	110,179.98	12/20/2006	08/17/2012
00437#-AA-7	ACCUBUILT (HANCOCK MEZZ) 15% SR SUB NTS				5	1,431,330.89	98.9020	1,415,620.60	1,431,330.89	1,431,330.89					15.000	15.284	FMAN	35,783.27	210,733.61	05/17/2004	05/17/2012
990530-9A-7	ACTIVANT SOLUTIONS TERM LOAN			2	4FE	3,723,589.75	100.0000	3,723,589.75	3,723,589.75	3,723,589.75					6.953	7.325	MJSD	42,466.41	280,446.82	11/02/2006	05/02/2013
990620-9A-6	ACUMENT TL (TFS ACQUISITION)			2	4FE	2,475,000.00	100.0000	2,475,000.00	2,475,000.00	2,475,000.00					8.330	9.247	MJSD	56,784.36	60,000.78	12/11/2006	08/11/2013
005125-9A-9	ACXIOM CORP. TERM LOAN			2	3FE	1,741,666.66	100.0000	1,741,666.66	1,741,666.66	1,741,666.66					6.626	6.884	MJSD	7,950.72	112,505.29	12/15/2006	09/15/2012
00753*-AK-5	ADVANCED DRAINAGE SYSTEMS, INC. SR NTS				2	17,000,000.00	100.6650	17,112,988.80	17,000,000.00	17,000,000.00					5.580	5.580	JD	10,540.00	948,600.00	05/12/2005	06/27/2015
00770@-AB-2	ADVANTAGE CAPITAL PARTNERS VII SER B				1	41,832.19	1.0000	(276,183.81)	64,867.00	(213,145.22)		(66,153.11)			18.241	10.122	FA			03/01/2007	02/28/2008
00777#-AA-5	ADVANTAGE CAPTIAL WISCONSIN (BOND)			2	1Z	25,729.11	99.6410	41,507.50	41,657.00	38,931.54		2,319.45			0.000	0.000				10/19/1999	11/30/2004
00780*-AA-4	ADVANTAGE COLORADO CAPCO I SER. A				1	35,597.69	46.6110	25,815.21	55,384.67	41,731.67		1,799.53			0.000	3.994	MAT			04/01/2002	03/01/2017
00780*-AB-2	ADVANTAGE COLORADO CAPCO I SER. B				1	97,887.55	52.1390	79,407.58	152,298.36	111,934.23		3,828.53			0.000	3.994	MAT			04/01/2002	03/01/2017
00817Y-AE-8	AETNA INC				1FE	14,531,880.00	100.9710	14,741,809.80	14,600,000.00	14,540,872.85		5,749.71			6.000	6.062	JD	38,933.33	831,000.00	08/21/2007	06/15/2016
00817Y-AE-8	AETNA INC	LS			1FE	3,379,770.00	100.9710	3,433,024.20	3,400,000.00	3,382,182.78		1,571.05			6.000	6.080	JD	9,066.67	204,000.00	06/06/2006	06/15/2016
597334-A@-0	AETNA/MIDDLETOWN CTL				1	4,060,419.10	98.7640	4,010,235.16	4,060,419.10	4,060,419.10					4.040	3.825	JUL	75,641.10	164,040.94	02/24/2004	07/14/2010
990394-9A-8	AFFILIATED COMPUTER SERVICES TERM B			2	3FE	2,450,000.00	100.0000	2,450,000.00	2,450,000.00	2,450,000.00					6.865	7.830	MJSD	2,340.78	181,481.61	12/27/2006	03/20/2013
990501-9A-8	AFFINION GROUP B			2	3FE	2,387,787.85	99.4470	2,379,147.46	2,392,372.26	2,387,443.90		(543.32)			7.480	5.093	MJSD	19,814.77	135,601.58	10/31/2007	10/17/2012
990501-9B-6	AFFINION GROUP HOLDINGS, INC. TERM LOAN			2	5FE	2,508,750.00	100.3040	2,507,593.00	2,500,000.00	2,507,593.06		(1,156.94)			11.616	2.364	MS	99,745.32	161,780.59	02/06/2007	03/01/2012
00846U-AC-5	AGILENT TECHNOLOGIES INC				2FE	1,992,000.00	101.5830	2,031,658.00	2,000,000.00	1,992,099.55		99.55			6.500	6.560	MN	22,388.89		10/24/2007	11/01/2017
008548-AE-9	AGUA CALIENTE BAND OF CAHUILLA INDIANS 6			2	2FE	8,000,000.00	101.4960	8,119,680.00	8,000,000.00	8,000,000.00					6.080	6.080	AO	121,600.00	426,951.13	11/01/2006	10/01/2016
00138Q-AA-5	AIG SUNAMER GLOB FIN VI				1FE	4,198,560.00	103.8860	4,155,424.00	4,000,000.00	4,135,634.61		(36,098.08)			6.300	5.185	MN	35,700.00	252,000.00	03/16/2006	05/10/2011
825251-6*-7	AIM - S-T INVESTMENTS PRIME (DRV)				1	11,464,722.29	59.1600	29,580,000.00	50,000,000.00	25,941,688.26		1,794,097.77			0.000	7.534	MAT			03/27/1997	02/28/2017
825251-7#-2	AIM ST INV LIQ ASSETS CORPUS RECEIPT				1	18,227,859.34	43.3890	34,049,137.07	78,474,122.63	30,401,767.24		2,055,267.28			0.000	15.772	MAT			08/16/2000	08/02/2021
00910@-AA-5	AIR EVAC EMS TERM B			2	4	4,585,326.17	100.3110	4,585,039.59	4,570,835.25	4,585,039.79		(2,788.70)			7.513	8.000	MJSD	34,221.72	310,242.17	07/31/2007	03/31/2012
012653-AA-9	ALBEMARLE CORP				2FE	10,021,200.00	96.5000	9,650,030.00	10,000,000.00	10,016,032.19		(1,839.31)			5.100	5.073	FA	212,500.00	510,000.00	01/13/2005	02/01/2015
013104-AJ-3	ALBERTSON'S				4FE	2,497,205.00	103.6800	2,592,010.00	2,500,000.00	2,498,502.77		370.08			7.500	7.520	FA	70,833.34	187,500.00	10/12/2006	02/15/2011
013817-AD-3	ALCOA INC				2FE	9,775,974.50	105.3610	9,008,382.60	8,550,000.00	9,122,942.74		(152,482.87)			6.500	4.368	JD	46,312.49	555,750.00	07/02/2003	06/01/2011
013817-AF-8	ALCOA INC				2FE	2,240,263.85	103.7920	2,112,173.31	2,035,000.00	2,140,189.55		(23,208.29)			6.000	4.583	JJ	56,301.66	122,100.00	05/02/2003	01/15/2012
013817-AF-8	ALCOA INC	LS			2FE	1,089,390.00	103.7920	1,037,923.00	1,000,000.00	1,045,057.52		(9,896.10)			6.000	4.760	JJ	27,666.67	60,000.00	02/04/2003	01/15/2012
013817-AH-4	ALCOA INC				2FE	7,750,987.50	100.0880	7,506,607.50	7,500,000.00	7,650,644.92		(25,756.24)			5.375	4.919	JJ	185,885.42	403,125.01	10/14/2003	01/15/2013
013817-AQ-4	ALCOA INC				2FE	3,532,725.00	96.6400	3,382,407.00	3,500,000.00	3,531,512.10		(1,212.90)			5.870	5.776	FA	73,048.89	102,725.00	02/20/2007	02/23/2022
015271-AA-7	ALEXANDRIA REAL ESTATE E 3.700000% 01/15			1	4	1,673,654.60	100.0000	1,650,000.00	1,650,000.00	1,667,965.39		(5,689.21)			3.700	3.752	JJ	28,150.83	18,294.44	11/16/2007	01/15/2027
995201-9D-4	ALION SCIENCE AND TECH CORP INCREMENTAL			2	3FE	979,119.28	100.0000	979,119.28	979,119.28	979,119.28					7.332	7.825	MJSD	12,562.88	87,046.45	09/29/2006	02/06/2013
995201-9B-8	ALION SCIENCE AND TECH CORP TERM LOAN			2	4FE	4,075,121.59	100.0000	4,075,121.59	4,075,121.59	4,075,121.59					7.332	7.864	MJSD	52,126.06	380,651.16	09/29/2006	08/02/2013
990679-9A-2	ALIX PARTNERS LLP TRANCHE B TERM LOAN			2	4FE	2,970,000.00	100.0000	2,970,000.00	2,970,000.00	2,970,000.00					7.248	7.926	MJSD	48,568.96	113,344.54	11/02/2006	10/12/2013
018490-AK-8	ALLERGAN INC 1.500000% 04/01/2026			1	1FE	6,241,138.00	117.1250	7,613,125.00	6,500,000.00	6,259,268.68		11,102.23			1.500	2.183	AO	24,375.00	97,500.00	05/30/2006	04/01/2026
018490-AL-6	ALLERGAN INC 1.500000% 04/01/2026			1	1FE	82,777.50	117.1250	91,357.50	78,000.00	81,913.75		(863.75)			1.500	1.770	AO	292.50	585.00	04/10/2007	04/01/2026
018490-AL-6	ALLERGAN INC 1.500000% 04/01/2026	LS		1	1FE	4,124,739.50	117.1250	4,593,642.50	3,922,000.00	4,077,676.72		(40,123.55)			1.500	0.625	AO	14,707.50	51,915.00	04/10/2007	04/01/2026
01903#-AR-3	ALLIED CAPITAL CORP. SER A SR NTS	0			2	20,000,000.00	101.2670	20,253,342.00	20,000,000.00	20,000,000.00					6.150	6.148	AO	266,500.00	1,230,000.00	09/21/2005	10/13/2010
990470-9D-0	ALLIED WASTE NA CREDIT LINK FACILITY			2	3FE	3,461,336.98	99.6190	3,461,625.25	3,474,877.39	3,461,625.26		288.28			6.871	4.359	MJSD	53,777.11	13,743.35	09/25/2007	03/28/2014
990470-9C-2	ALLIED WASTE NA TERM LOAN (07)			2	3FE	3,045,636.75	99.6190	3,045,897.84	3,057,551.09	3,045,897.90		261.15			6.586	6.841	MJSD	31,237.60	76,348.79	10/31/2007	03/28/2014
020039-AE-3	ALLTEL CORPORATION				5FE	904,440.00	78.0000	780,000.00	1,000,000.00	935,699.94		5,349.00			7.000	8.086	MS	20,611.11	70,000.00	07/24/2000	03/15/2016
471109-AB-4	ALLTRISTA CORP			1	4FE	1,965,000.00	86.0000	1,668,400.00	1,940,000.00	1,963,414.21		(1,585.79)			7.500	7.560	MN	24,250.00	88,025.00	04/30/2007	05/01/2017
02261W-AB-5	ALZA CORP 0% 07/28/2020			1	1FE	82,875.00	91.6250	91,625.00	100,000.00	77,199.67		(5,675.33)			0.000	2.980	MAT			07/30/2007	07/28/2020
02261W-AB-5	ALZA CORP 0% 07/28/2020	LS		1	1FE	5,334,136.25	91.6250	5,864,000.00	6,400,000.00	4,434,497.70		(459,736.33)			0.000	2.980	MAT			07/30/2007	07/28/2020
990340-9A-1	AMC ENTERTAINMENT INC. TERM LOAN			2	3FE	3,430,000.00	100.0000	3,430,000.00	3,430,000.00	3,430,000.00					6.605	6.824	JAJO	22,498.52	170,586.99	12/01/2006	01/26/2013
02635K-AX-2	AMER GENL FIN				1FE	13,117,947.00	104.5310	12,031,575.65	11,510,000.00	11,967,463.29		(235,443.84)			8.450	6.069	AO	205,325.61	972,595.00	05/29/2002	10/15/2009
023650-AH-7	AMER WEST AIR				1FE	7,854,273.03	103.5000	8,129,172.59	7,854,273.03	7,854,273.03					7.100	7.101	AO	137,864.31	552,297.02	05/10/2001	04/02/2021
023551-AF-1	AMERADA HESS				2FE	9,212,714.00	118.3610	9,468,920.00	8,000,000.00	9,131,562.55		(22,966.73)			7.875	6.641	AO	157,500.00	630,000.00	03/23/2005	10/01/2029
023551-AH-7	AMERADA HESS CORP				2FE	11,005,200.00	105.5440	10,554,370.00	10,000,000.00	10,592,734.01		(146,376.08)			6.650	4.845	FA	251,222.22	665,000.00	01/13/2005	08/15/2011
023551-AM-6	AMERADA HESS CORP				2FE	3,801,179.88	110.0680	4,060,423.28	3,689,000.00	3,795,388.54		(1,643.74)			7.125	6.676	MS	77,392.14	262,841.25	01/25/2005	03/15/2033
023551-AM-6	AMERADA HESS CORP	LS			2FE	3,829,750.12	110.0680	4,194,706.72	3,811,000.00	3,828,572.96		(247.13)			7.125	6.421	MS	79,951.60	271,533.76	06/11/2002	03/15/2033
02406P-AE-0	AMERICAN AXLE & MFG INC				3FE	10,892,470.00	84.0000	9,240,000.00	11,000,000.00	10,926,398.19		9,908.95			5.250	5.379	FA	224,583.33	577,500.00	04/19/2004	02/11/2014
024937-A#-1	AMERICAN CAPITAL STRATEGIES SER 2005-A S				2	10,000,000.00	100.7500	10,074,960.00	10,000,000.00	10,000,000.00					6.140	6.140	FA	255,833.33	614,000.00	07/01/2005	08/01/2010
025816-AQ-2	AMERICAN EXPRESS				1FE	26,693,282.35	99.2840	26,624,856.20	26,817,000.00	26,740,425.18		11,649.87			4.875	4.935	JJ	602,823.84	1,273,442.63	07/31/2003	07/15/2013
025816-AQ-2	AMERICAN EXPRESS	LS			1FE	2,675,085.15	99.2840	2,663,776.31	2,683,000.00	2,678,138.65		746.80			4.875	4.913	JJ	60,311.60	91,557.38	07/22/2003	07/15/2013
025816-AT-6	AMERICAN EXPRESS				1FE	2,061,766.00	100.0300	2,000,598.00	2,000,000.00	2,021,435.70		(13,977.56)			4.750	3.987	JD	3,694.44	95,000.00	01/01/2005	06/17/2009
0258M0-BZ-1	AMERICAN EXPRESS CREDIT				1FE	2,990,340.00	99.4490	2,983,458.00	3,000,000.00	2,991,956.29		797.29			5.300	5.343	JD	12,808.33	159,000.00	11/29/2005	12/02/2015

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
025932-AD-6	AMERICAN FINANCIAL GROUP 1.486100% 06/02			13	2FE	11,400,210.90	51.2500	10,557,500.00	20,600,000.00	9,237,658.71		(1,986,961.99)			1.486	1.486	JD	24,661.01	213,241.00	12/19/2007	06/02/2033
02635K-AW-4	AMERICAN GENERAL FINANCE				1FE	3,304,980.00	103.9480	3,118,437.00	3,000,000.00	3,080,012.40		(45,461.83)			8.125	6.365	FA	92,083.33	243,750.00	04/12/2002	08/15/2009
02635P-TD-5	AMERICAN GENERAL FINANCE				1FE	13,472,055.00	98.8970	13,351,041.00	13,500,000.00	13,477,324.32		3,439.58			5.850	5.890	JD	65,812.50	789,750.00	06/07/2006	06/01/2013
02635P-TS-2	AMERICAN GENERAL FINANCE				1FE	2,978,700.00	100.1000	3,003,000.00	3,000,000.00	2,978,758.60		58.60			6.900	6.995	JD	8,050.00		12/12/2007	12/15/2017
026660-TZ-6	AMERICAN HONDA FINANCE				1FE	15,404,860.73	99.2580	15,384,959.00	15,500,000.00	15,474,506.01		28,968.03			3.850	4.049	MN	91,170.14	596,750.00	11/03/2003	11/06/2008
026660-UW-1	AMERICAN HONDA FINANCE				1FE	10,008,760.96	100.2090	10,020,930.00	10,000,000.00	9,996,712.79		2,226.56			4.500	4.523	MN	45,000.00	450,000.00	01/13/2005	05/26/2009
026874-AX-5	AMERICAN INTL GROUP				1FE	11,196,725.00	96.5720	11,105,826.00	11,500,000.00	11,241,507.41		23,059.72			5.050	5.409	AO	145,187.50	542,875.00	06/07/2007	10/01/2015
026874-AX-5	AMERICAN INTL GROUP	LS			1FE	950,350.00	96.5720	965,724.00	1,000,000.00	952,973.78		2,623.78			5.050	5.811	AO	12,625.00	25,250.00	06/07/2007	10/01/2015
026874-AZ-0	AMERICAN INTL GROUP				1FE	12,013,055.25	100.5190	12,137,705.48	12,075,000.00	12,014,322.76		762.36			6.250	6.288	MN	125,781.25	754,687.50	04/12/2006	05/01/2036
026874-AZ-0	AMERICAN INTL GROUP	LS			1FE	920,254.75	100.5190	929,803.52	925,000.00	920,351.85		58.40			6.250	6.288	MN	9,635.42	57,812.50	04/12/2006	05/01/2036
026874-BE-6	AMERICAN INTL GROUP				1FE	1,064,821.20	89.4420	957,028.33	1,070,000.00	1,064,869.94		48.74			6.250	6.289	MS	19,690.97	33,809.03	03/06/2007	03/15/2037
026874-BE-6	AMERICAN INTL GROUP	LS			1FE	13,862,578.80	89.4420	12,459,256.67	13,930,000.00	13,863,213.40		634.60			6.250	6.289	MS	256,350.70	440,149.27	03/06/2007	03/15/2037
02687Q-DG-0	AMERICAN INTL GROUP				1FE	3,480,715.00	100.6550	3,522,918.00	3,500,000.00	3,480,788.36		73.36			5.850	5.996	JJ	10,806.25		12/07/2007	01/16/2018
029171-AF-2	AMERICAN REAL ESTATE PARTNERS			1	3FE	3,000,000.00	94.0000	2,820,000.00	3,000,000.00	3,000,000.00					7.125	7.894	FA	80,750.00	213,750.00	02/01/2005	02/15/2013
029717-AC-9	AMERICAN STANDARD COS				2FE	1,997,370.20	100.1190	2,002,386.00	2,000,000.00	1,999,923.92		891.37			7.375	7.417	FA	61,458.33	147,500.00	11/30/2004	02/01/2008
029712-AA-4	AMERICAN STANDARD INC				2FE	559,335.55	104.9050	524,522.50	500,000.00	520,170.46		(13,380.16)			8.250	5.256	JD	3,437.50	41,250.00	11/30/2004	06/01/2009
029717-AM-7	AMERICAN STD INC				2FE	2,774,481.89	105.0070	2,818,377.14	2,684,000.00	2,724,439.66		(17,285.65)			7.625	6.851	FA	77,314.11	204,655.00	11/30/2004	02/15/2010
029717-AM-7	AMERICAN STD INC	LS			2FE	3,040,885.80	105.0070	3,150,198.00	3,000,000.00	3,018,513.23		(7,799.75)			7.625	7.302	FA	86,416.67	228,750.00	11/30/2004	02/15/2010
03076C-AA-4	AMERIPRISE FINANCIAL INC				1FE	1,999,940.00	101.6430	2,032,864.00	2,000,000.00	1,999,963.49		11.48			5.350	5.351	MN	13,672.22	107,000.00	11/18/2005	11/15/2010
03076C-AB-2	AMERIPRISE FINANCIAL INC				1FE	940,000.00	99.4080	934,432.38	940,000.00	940,000.00					5.650	5.650	MN	6,786.28	53,110.00	11/18/2005	11/15/2015
03076C-AB-2	AMERIPRISE FINANCIAL INC	LS			1FE	2,060,000.00	99.4080	2,047,798.62	2,060,000.00	2,060,000.00					5.650	5.650	MN	14,872.05	116,390.00	11/18/2005	11/15/2015
U0267V-AC-0	AMERITECH CAP EURO				1FE	2,056,160.00	102.9450	2,058,898.00	2,000,000.00	2,013,129.72		(8,942.24)			6.250	5.653	MAY	77,430.56	125,000.00	07/24/2002	05/18/2009
030955-AM-0	AMERITECH CAPITAL FUNDNG				1FE	6,011,565.45	105.1530	5,841,254.71	5,555,000.00	5,928,771.96		(27,159.46)			6.450	5.565	JJ	165,214.96	358,297.50	09/30/2004	01/15/2018
990338-9A-5	AMERITRADE HOLDING CORP TERM B			2	3FE	5,370,378.80	100.0000	5,370,378.80	5,370,378.80	5,370,378.80					6.345	6.894	MJSD	30,173.32	298,128.20	11/30/2006	12/31/2012
71646X-AA-6	AMETHYST				1	10,625,178.24	101.9290	10,830,137.93	10,625,178.24	10,625,178.24					4.240	4.241	JJ	207,734.04	437,258.10	09/18/2003	01/15/2016
71646Y-AA-4	AMETHYST				1	6,375,107.73	102.3060	6,522,117.72	6,375,107.73	6,375,107.73					4.390	4.390	AO	59,083.08	271,636.30	10/16/2003	04/15/2016
031162-AP-5	AMGEN INC .375000% 02/01/2013				1FE	6,159,176.75	87.8750	5,514,156.25	6,275,000.00	6,184,352.27		17,351.79			0.375	0.668	FA	9,804.72	23,531.26	09/07/2006	02/01/2013
031162-AQ-3	AMGEN INC .375000% 02/01/2013				1FE	6,483,282.00	87.8750	6,151,250.00	7,000,000.00	6,529,043.42		45,761.42			0.375	1.768	FA	10,937.50	8,437.50	10/30/2007	02/01/2013
03200#-AE-8	AMPACET CORPORATION - 2007 EXCHANGE TRAN				2FE	27,876,675.70	102.6370	28,611,716.73	27,876,675.70	27,876,675.70					6.470	6.470	JJ	756,518.77	901,810.46	01/26/2007	01/31/2017
990991-9A-1	AMSCAN HLDGS INC. TERM LOAN			2	4FE	1,791,000.00	100.0000	1,791,000.00	1,791,000.00	1,791,000.00					7.487	7.628	MJSD	26,761.52	33,525.83	06/04/2007	05/25/2013
03216N-AD-5	AMSCAN HOLDINGS INC			1	5FE	3,775,356.39	91.0000	4,095,000.00	4,500,000.00	3,895,848.87		61,323.77			8.750	9.865	MN	65,625.00	393,750.00	06/07/2005	05/01/2014
032165-AF-9	AMSOUTH BANCORP				1FE	1,988,666.91	101.0330	2,020,654.00	2,000,000.00	1,997,517.35		1,993.91			6.125	6.235	MS	40,833.33	122,500.00	01/01/2003	03/01/2009
032166-AR-1	AMSOUTH BANCORP				1FE	9,994,500.00	94.7990	9,479,890.00	10,000,000.00	9,995,746.12		472.08			5.200	5.207	AO	130,000.00	260,000.00	03/18/2005	04/01/2015
03235M-AA-0	AMTRAK SER. 2001 SECD NTS				1	15,620,333.34	115.0820	17,976,192.02	15,620,333.34	15,620,333.34					9.500	9.246	JD	65,952.52	2,225,058.35	06/13/2001	06/15/2017
032479-AC-1	ANADARKO FINANCE CO				2FE	453,716.00	105.7310	422,925.60	400,000.00	424,400.66		(6,609.07)			6.750	4.748	MN	4,500.00	27,000.00	02/24/2003	05/01/2011
92977@-AC-8	ANADARKO PETROLEUM CORP/WACHOVIA SYNTHET			3	2	27,922,832.00	100.0000	27,922,832.00	27,922,832.00	27,922,832.00					5.715	1.790	MON	26,596.50	1,723,116.63	06/06/2003	06/26/2010
78443*-AF-8	ANDERSEN CORP / SLBP HLDGS CORP SR NTS (			3	2	10,000,000.00	100.0000	10,000,000.00	10,000,000.00	10,000,000.00					5.310	6.104	MJSD	1,475.00	738,078.19	06/05/2006	06/30/2014
78443*-AE-1	ANDERSEN CORP / SLBP HLDGS CORP SR NTS (				2	20,000,000.00	100.8770	20,175,350.00	20,000,000.00	20,000,000.00					6.200	6.202	JD	3,444.44	1,866,888.89	06/05/2006	06/30/2020
03350#-AD-8	ANDERSEN CORP. SER 2004-A, TR. B SR NTS				2	17,000,000.00	100.1470	17,025,046.10	17,000,000.00	17,000,000.00					5.700	5.811	MN	123,816.67	969,000.00	05/13/2004	05/15/2016
035287-AB-7	ANIXTER INC				3FE	5,401,337.28	90.1250	5,407,500.00	6,000,000.00	5,500,673.22		51,080.93			5.950	5.979	MS	119,000.00	357,000.00	02/24/2005	03/01/2015
00184A-AF-2	AOL TIME WARNER INC				2FE	2,062,760.00	105.3010	2,106,018.00	2,000,000.00	2,049,044.28		(9,589.85)			6.875	6.218	MN	22,916.67	137,500.00	07/14/2006	05/01/2012
037411-AS-4	APACHE CORPORATION				1FE	499,520.00	101.8750	509,377.50	500,000.00	499,554.42		34.42			5.625	5.616	JJ	12,968.75	13,203.13	01/23/2007	01/15/2017
037411-AS-4	APACHE CORPORATION	LS			1FE	999,040.00	101.8750	1,018,755.00	1,000,000.00	999,108.83		68.83			5.625	5.616	JJ	25,937.50	26,406.25	01/23/2007	01/15/2017
037705-AA-8	APPALACHIAN NPI (EQUITABLE) 7.76% SR BON				2	16,689,214.57	106.9900	17,824,495.70	16,660,000.00	16,595,214.55		7,816.46			7.760	7.671	FA	434,529.83	1,265,975.20	12/07/2000	02/28/2016
038521-AD-2	ARAMARK CORP			1	4FE	103,875.00	101.2500	101,250.00	100,000.00	103,573.20		(301.80)			8.500	8.274	FA	3,541.67	4,368.06	06/14/2007	02/01/2015
038521-AD-2	ARAMARK CORP	LS		1	4FE	934,875.00	101.2500	911,250.00	900,000.00	932,158.80		(2,716.20)			8.500	8.274	FA	31,875.00	39,312.50	06/14/2007	02/01/2015
990798-9B-8	ARAMARK CORPORATION L/C FACILITY DEPOSIT			2	3FE	646,020.92	99.7540	645,314.02	646,903.79	646,042.16		(5,311.92)			6.993	7.721	JAJO	12,252.34	12,035.83	09/27/2007	01/26/2014
990798-9A-0	ARAMARK CORPORATION TERM LOAN			2	3FE	9,113,548.22	100.4490	9,091,900.58	9,051,281.14	9,107,363.79		(6,184.43)			6.830	6.746	JAJO	168,189.20	914.13	09/27/2007	01/26/2014
03937R-A@-1	ARCH CHEMICALS SER. B SR NTS			3	2	40,472,773.75	103.9530	41,581,064.00	40,000,000.00	40,170,338.62		(129,301.97)			8.240	7.865	MS	924,711.12	3,296,000.00	02/20/2002	03/20/2009
039483-AX-0	ARCHER DANIELS				1FE	6,968,780.00	103.9300	7,275,128.00	7,000,000.00	6,968,798.75		18.75			6.450	6.529	JJ	25,083.33		12/06/2007	01/15/2038
039483-AV-4	ARCHER DANIELS .875000% 02/15/2014				1FE	12,105,894.50	120.6250	14,294,062.50	11,850,000.00	12,078,474.36		(27,420.14)			0.875	0.555	FA	39,170.84	49,827.59	05/14/2007	02/15/2014
039483-AW-2	ARCHER DANIELS .875000% 02/15/2014				1FE	993.60	120.6250	1,206.25	1,000.00	993.79					0.875	0.975	FA	3.01		10/17/2007	02/15/2014
039483-AW-2	ARCHER DANIELS .875000% 02/15/2014	LS			1FE	992,606.40	120.6250	1,205,043.75	999,000.00	992,794.68		188.28			0.875	0.975	FA	3,010.88		10/17/2007	02/15/2014
039483-AR-3	ARCHER DANIELS MIDLAND CO				1FE	12,353,110.70	105.7130	13,547,056.88	12,815,000.00	12,377,973.99		5,358.35			6.625	6.986	MN	141,498.96	848,993.74	05/20/2003	05/01/2029
039483-AK-8	ARCHER-DANIELS-MIDLAND				1FE	1,053,958.22	110.6640	1,036,923.55	937,000.00	1,025,381.70		(14,642.98)			7.125	5.028	MS	22,253.75	66,761.24	01/01/2006	03/01/2013
039483-AP-7	ARCHER-DANIELS-MIDLAND				1FE	12,151,332.90	108.8980	12,185,641.44	11,190,000.00	12,150,542.63		(203.71)			6.950	6.398	JD	34,564.67	777,705.00	09/11/2003	12/15/2097
039483-AQ-5	ARCHER-DANIELS-MIDLAND				1FE	2,704,175.00	104.8070	2,620,175.00	2,500,000.00	2,583,941.34		(26,751.86)			5.870	4.607	MN	18,751.38	146,750.00	02/03/2003	11/15/2010
045488-AA-1	ASSOCIATED BANC-CORP				2FE	11,217,506.25	102.5250	10,893,249.37	10,625,000.00	10,901,796.14		(67,589.33)			6.750	5.948	FA	270,937.50	717,187.50	11/19/2002	08/15/2011

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
046003-DD-8	ASSOCIATES CORP NA				2FE	4,292,681.98	104.4230	3,863,639.90	3,700,000.00	3,870,773.57		(101,134.21)			8.150	5.077	FA	125,645.83	301,550.00	02/07/2002	08/01/2009
046265-AE-4	ASTORIA FINANCIAL CORP				2FE	9,896,200.00	102.5830	10,258,320.00	10,000,000.00	9,942,263.10		10,137.09			5.750	6.875	AO	121,388.88	575,000.00	11/18/2002	10/15/2012
046265-A*-5	ASTORIA FIN'L 7.67% SR NTS				2	1,600,000.00	100.9640	1,615,427.52	1,600,000.00	1,600,000.00					7.670	7.667	JJ	60,678.22	122,720.00	05/29/2001	07/03/2008
991046-9A-3	ASURION CORPORATION FIRST LIEN			2	4FE	2,970,000.00	99.0500	2,971,503.30	3,000,000.00	2,971,503.40		1,503.40			7.878	8.555	MJSD	37,418.13	80,042.99	07/13/2007	07/03/2014
001957-BC-2	AT&T CORP			3	1FE	4,387,200.00	108.3510	4,334,028.00	4,000,000.00	4,276,576.23		(62,800.81)			7.300	6.961	MN	37,311.11	292,000.00	02/24/2006	11/15/2011
00206R-AD-4	AT&T CORP				1FE	1,742,440.00	104.5680	1,829,936.50	1,750,000.00	1,742,467.97		27.97			6.500	6.534	MS	38,232.64		08/28/2007	09/01/2037
001957-A*-0	AT&T FIBER OPTIC EASEMENT AGMT #5				1	2,357,157.39	105.5700	2,488,439.51	2,357,157.39	2,357,157.39					7.091	6.964	JUL	76,608.60	167,156.25	11/08/2001	07/16/2012
00206R-AF-9	AT&T INC	LS			1FE	3,497,060.00	100.5330	3,518,655.00	3,500,000.00	3,497,094.93		34.93			4.950	5.089	JJ	12,031.25		12/03/2007	01/15/2013
00206R-AG-7	AT&T INC				1FE	3,484,565.00	101.5990	3,555,975.50	3,500,000.00	3,484,576.97		11.97			6.300	6.383	JJ	15,312.50		12/03/2007	01/15/2038
00209A-AE-6	AT&T WIRELESS				1FE	23,350,000.00	108.2970	23,825,252.00	22,000,000.00	22,608,890.96		(166,841.51)			7.875	6.867	MS	577,500.00	1,732,500.00	02/20/2003	03/01/2011
00209A-AF-3	AT&T WIRELESS GROUP				1FE	11,079,700.00	129.5980	12,959,830.00	10,000,000.00	11,004,931.13		(15,142.93)			8.750	7.805	MS	291,666.66	875,000.00	01/30/2002	03/01/2031
00209A-AG-1	AT&T WIRELESS SVCS INC				1FE	10,975,188.00	111.1920	11,119,190.00	10,000,000.00	10,571,049.75		(112,401.25)			8.125	6.607	MN	135,416.66	812,500.00	01/01/2005	05/01/2012
991698-9B-9	ATLANTIC BROADBAND FINANCE TERM B			2	4FE	3,300,471.62	100.4040	3,299,688.35	3,286,420.41	3,299,688.62		(3,066.83)			7.080	8.030	MJSD	64,737.37	68,177.42	03/14/2007	08/29/2011
05332*-AR-9	AUTOMOTIVE RENTALS INC. FLOAT RATE SER B			3	2	35,000,000.00	100.0000	35,000,000.00	35,000,000.00	35,000,000.00					5.640	1.808	FMAN	191,916.67	2,128,835.81	05/04/2004	05/27/2009
05348E-AH-2	AVALONBAY COMMUNITIES				2FE	9,944,500.00	97.4990	9,749,860.00	10,000,000.00	9,961,674.27		4,988.44			5.375	5.447	AO	113,472.22	537,500.00	04/14/2004	04/15/2014
05366#-AC-7	AVIATION CAPITAL GROUP CORP 3-YEAR				2FE	10,000,000.00	101.6920	10,169,191.00	10,000,000.00	10,000,000.00					6.570	6.570	FA	260,975.00		07/20/2007	08/08/2010
05366#-AD-5	AVIATION CAPITAL GROUP CORP 5-YEAR				2FE	20,000,000.00	101.6240	20,324,860.00	20,000,000.00	20,000,000.00					6.790	6.790	FA	539,427.78		07/20/2007	08/08/2012
053807-AN-3	AVNET INC				2FE	20,153,967.50	104.8660	20,711,015.25	19,750,000.00	20,116,601.02		(30,797.52)			6.625	6.343	MS	385,262.13	1,319,341.08	10/05/2006	09/15/2016
05461T-AA-5	AXIS CAPITAL HOLDINGS				2FE	9,718,500.00	98.0220	9,312,118.50	9,500,000.00	9,669,466.40		(19,706.11)			5.750	5.437	JD	45,520.83	546,250.00	05/24/2005	12/01/2014
990640-9A-4	B/E AEROSPACE, INC. TERM LOAN			2	3FE	500,000.00	100.0000	500,000.00	500,000.00	500,000.00					6.745	7.367	MJSD	5,368.59	41,113.77	11/24/2006	08/24/2012
057224-AJ-6	BAKER HUGHES INC				1FE	4,262,465.00	101.2280	4,302,168.75	4,250,000.00	4,252,273.67		(2,057.66)			6.250	6.193	JJ	122,482.64	265,625.00	04/19/2002	01/15/2009
057741-9A-0	BALDOR ELECTRIC COMPANY TERM LOAN			2	3FE	1,562,030.69	100.0000	1,562,030.69	1,562,030.69	1,562,030.69					6.958	7.327	MJSD	18,858.83	67,912.72	02/21/2007	01/31/2014
060505-AG-9	BANK OF AMERICA				1FE	19,128,060.00	107.4810	19,883,948.00	18,500,000.00	18,741,516.55		(69,184.38)			7.400	6.915	JJ	631,261.11	1,369,000.00	04/17/2001	01/15/2011
060505-DH-4	BANK OF AMERICA CORP				1FE	997.75	102.1670	1,021.67	1,000.00	997.81					6.000	6.048	MS	21.33		08/20/2007	09/01/2017
060505-DH-4	BANK OF AMERICA CORP	LS			1FE	4,987,752.25	102.1670	5,107,338.33	4,999,000.00	4,988,048.41		296.16			6.000	6.048	MS	106,645.34		08/20/2007	09/01/2017
066050-CV-5	BANK OF AMERICA CORP				1FE	1,022,417.54	101.4380	988,001.25	974,000.00	988,740.27		(12,543.59)			5.875	4.475	FA	21,617.39	57,222.50	03/11/2005	02/15/2009
066050-CV-5	BANK OF AMERICA CORP	LS			1FE	4,226,132.46	101.4380	4,083,873.75	4,026,000.00	4,086,928.46		(51,848.55)			5.875	4.475	FA	89,354.83	236,527.51	03/11/2005	02/15/2009
628855-AN-8	BANK OF AMERICA CORP				1FE	683,631.50	125.9500	629,751.50	500,000.00	641,640.22		(14,769.98)			10.200	5.550	JJ	23,516.67	51,000.00	01/01/2005	07/15/2015
06050T-KW-1	BANK OF AMERICA NA				1FE	2,997,600.00	102.1990	3,065,967.00	3,000,000.00	2,997,695.06		95.06			6.100	6.102	JD	8,133.33	89,466.66	06/14/2007	06/15/2017
06050M-FN-2	BANK OF AMERICA PRINCIPAL PROTECTED NTS			3	1FE	40,000,000.00	121.9400	48,776,000.00	40,000,000.00	40,000,000.00					0.000	0.000	FA			01/25/2006	02/01/2016
160841-AA-0	BANK OF AMERICA/CHARLOTTE GATEWAY 6.41%				1FE	709,454.76	103.7430	736,007.31	709,454.76	709,454.76					6.410	6.496	MON	3,789.67	45,200.19	11/16/2001	12/01/2016
929640-AA-7	BANK OF AMERICA/WY GEORGIA HOLDINGS 2004				1	20,000,000.00	96.0610	19,212,264.00	20,000,000.00	20,000,000.00					5.590	5.590	MS	332,294.44	1,118,000.00	08/30/2004	09/14/2019
064057-AZ-5	BANK OF NEW YORK				1FE	15,844,626.34	104.5530	14,428,245.00	13,800,000.00	14,412,519.54		(298,551.22)			7.300	4.848	JD	83,950.00	1,007,400.00	03/14/2003	12/01/2009
064057-BD-3	BANK OF NEW YORK				1FE	9,798,490.00	100.2310	9,521,992.50	9,500,000.00	9,728,474.21		(17,239.64)			5.500	5.186	JD	43,541.66	522,500.00	07/23/2003	12/01/2017
064057-BD-3	BANK OF NEW YORK	LS			1FE	515,710.00	100.2310	501,157.50	500,000.00	512,024.96		(907.35)			5.500	5.186	JD	2,291.67	27,500.00	07/23/2003	12/01/2017
06420A-FV-3	BANK OF NEW YORK				1FE	8,491,910.00	100.5760	8,548,934.50	8,500,000.00	8,496,144.40		2,638.52			5.410	5.445	MN	58,758.61	459,850.00	05/16/2006	05/15/2009
06406J-HB-4	BANK OF NEW YORK CO INC				1FE	3,380,602.88	96.4910	3,272,974.72	3,392,000.00	3,383,256.21		986.35			4.950	4.993	MS	49,438.40	83,952.00	03/03/2005	03/15/2015
06406J-HB-4	BANK OF NEW YORK CO INC	LS			1FE	1,602,597.12	96.4910	1,551,575.28	1,608,000.00	1,603,854.95		467.58			4.950	4.993	MS	23,436.60	39,798.00	03/03/2005	03/15/2015
064207-UV-3	BANK OF OKLAHOMA			1	2FE	19,971,200.00	99.2370	19,847,320.00	20,000,000.00	19,972,535.10		1,335.10			5.750	5.773	MN	146,944.44	555,833.20	05/14/2007	05/15/2017
06423A-AN-3	BANK ONE CORP				1FE	15,386,876.07	100.5170	15,077,520.00	15,000,000.00	15,086,937.66		(143,567.30)			6.000	4.977	FA	375,000.00	900,000.00	09/06/2001	08/01/2008
319455-BU-4	BANK ONE CORP				1FE	9,476,157.50	101.9120	9,426,897.00	9,250,000.00	9,289,957.39		(34,820.77)			6.375	5.916	JJ	247,341.15	589,687.50	10/17/2001	01/30/2009
06421@-AD-8	BANK ONE EQUITY INVESTORS 1998C SR NTS				1FE	117,419.92	100.0000	178,998.90	178,998.90	176,032.37		8,644.16			0.000	9.525	MJSD			05/06/1998	03/01/2008
06541E-AA-0	BANK UNITED				2FE	22,019,284.05	97.6310	19,755,632.85	20,235,000.00	20,904,570.92		(525,892.38)			8.000	5.129	MS	476,646.67	1,618,800.00	03/12/2002	03/15/2009
06606H-D8-7	BANKBOSTON NA				1FE	2,604,743.98	100.1870	2,477,617.09	2,473,000.00	2,483,672.17		(36,006.40)			6.375	4.842	AO	33,282.46	157,653.74	11/28/2001	04/15/2008
06646R-AB-3	BANKNORTH GROUP INC				1FE	3,742,875.00	99.5550	3,733,297.50	3,750,000.00	3,745,347.43		6,752.55			3.750	3.792	MN	23,437.50	140,625.00	04/23/2003	05/01/2008
06659#-AB-3	BANNER SEVENTEEN, LLC 2016			3	3	8,000,000.00	100.0000	8,000,000.00	8,000,000.00	8,000,000.00					5.961	6.215	JAJO	84,773.40	513,448.05	04/07/2006	04/28/2016
067806-D@-5	BARNES GROUP 8.59% SR NTS			2	2	5,173,557.64	103.1070	5,155,330.98	4,999,999.98	5,045,899.11		(24,590.72)			8.590	7.043	MN	47,722.23	429,499.98	01/01/2005	11/21/2008
070101-AF-7	BASIN ELECTRIC POWER			3	1FE	15,000,000.00	100.0000	15,000,000.00	15,000,000.00	15,000,000.00					6.400	5.459	4WK	34,666.67	325,712.51	08/01/2007	06/10/2030
071707-AM-5	BAUSCH & LOMB INC 4.421880% 08/01/2023			1	2FE		114.9700								5.813	4.420	FA		1,000.00	12/28/2005	08/01/2023
071813-AU-3	BAXTER INTERNATIONAL INC				1FE	3,065,370.00	96.0380	2,881,125.00	3,000,000.00	3,043,813.29		(5,113.18)			4.625	4.388	MS	40,854.16	138,750.00	06/25/2003	03/15/2015
071813-AW-9	BAXTER INTL				1FE	3,488,520.00	103.9040	3,636,636.50	3,500,000.00	3,489,740.04		882.80			5.900	5.943	MS	68,833.33	219,693.04	08/03/2006	09/01/2016
071813-AX-7	BAXTER INTL				1FE	3,494,400.00	102.6050	3,591,175.00	3,500,000.00	3,494,404.30		4.30			6.250	6.254	JD	14,583.33		12/04/2007	12/01/2037
054937-AD-9	BB&T CORPORATION				1FE	4,805,632.03	97.9540	4,799,750.90	4,900,000.00	4,841,890.29		10,425.94			4.750	5.036	AO	58,187.50	232,750.00	01/01/2005	10/01/2012
054937-AD-9	BB&T CORPORATION	LS			1FE	95,967.10	97.9540	97,954.10	100,000.00	97,487.04		453.50			4.750	5.355	AO	1,187.50	4,750.00	06/01/2004	10/01/2012
054937-AE-7	BB&T CORPORATION				1FE	10,538,576.25	95.5100	10,386,756.00	10,875,000.00	10,620,078.27		24,759.08			5.200	5.568	JD	12,566.67	565,500.00	06/24/2004	12/23/2015
054937-AF-4	BB&T CORPORATION				1FE	4,997,900.00	93.3690	4,668,435.00	5,000,000.00	4,998,219.47		106.23			5.250	5.254	MN	43,750.00	262,500.00	10/20/2004	11/01/2019
054937-AC-1	BB&T CORPORATION 144A				1FE	6,238,237.50	104.4350	5,770,011.65	5,525,000.00	5,893,853.67		(92,967.02)			6.500	4.463	FA	149,635.42	359,125.00	02/05/2004	08/01/2011
07385T-AJ-5	BEAR STEARNS CO INC				1FE	5,138,698.08	94.8300	4,741,490.00	5,000,000.00	5,107,735.14		(12,684.46)			5.700	4.972	MN	36,416.67	285,000.00	01/01/2005	11/15/2014

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
073902-ML-9	BEAR STEARNS CO INC				1FE	1,494,135.00	98.7390	1,481,089.50	1,500,000.00	1,495,590.33		1,070.49			5.500	5.591	FA	31,166.67	82,041.66	08/10/2006	08/15/2011
93052*-AB-8	BEAR WAGNER SPECIALISTS SER B, SR SUB NT				3		98.0000								7.240	7.240	JD		6,033.36	11/30/2001	12/28/2008
075588-AD-1	BECHTEL CORP VARIABLE CREDIT-LINKED NTS			2	1	20,000,000.00	100.0000	20,000,000.00	20,000,000.00	20,000,000.00					6.524	7.490	JAJO	279,071.53	1,362,088.40	10/13/2006	04/11/2010
075811-AC-3	BECKMAN COULTER INC 2.500000% 12/15/2036			1	2FE	10,488,091.50	116.1250	11,612,500.00	10,000,000.00	10,431,199.42		(56,892.08)			2.500	1.788	JD	11,111.11	250,000.00	05/02/2007	12/15/2036
075887-AS-8	BECTON DICKINSON				1FE	3,614,625.00	97.7960	3,667,342.50	3,750,000.00	3,668,178.77		13,202.82			4.550	5.024	AO	36,020.83	170,625.00	07/31/2003	04/15/2013
075887-AT-6	BECTON DICKINSON				1FE	24,910,250.00	94.3520	23,588,075.00	25,000,000.00	24,931,810.89		4,982.45			4.900	4.934	AO	258,611.11	1,225,000.00	04/04/2003	04/15/2018
075887-AT-6	BECTON DICKINSON	0			1FE	9,375,000.00	94.3520	9,435,230.00	10,000,000.00	9,492,006.05		35,775.62			4.900	5.554	AO	103,444.44	490,000.00	06/29/2004	04/15/2018
079857-AG-3	BELLSOUTH CAP FD				1FE	10,983,386.75	106.4180	10,641,840.00	10,000,000.00	10,296,436.15		(126,933.16)			7.750	6.235	FA	292,777.78	775,000.00	11/22/2000	02/15/2010
079860-AJ-1	BELLSOUTH CORP				1FE	1,403,910.00	98.9310	1,483,962.00	1,500,000.00	1,422,471.49		13,341.32			4.750	5.987	MN	9,104.17	71,250.00	08/01/2006	11/15/2012
079867-AH-0	BELLSOUTH TELECOMMUNICAT				1FE	9,011,543.50	100.9510	8,989,713.27	8,905,000.00	8,924,422.58		(17,670.82)			5.875	5.653	JJ	241,238.92	523,168.75	05/29/2002	01/15/2009
081434-AA-0	BEMIS CO.				2FE	7,986,080.00	100.8890	8,071,080.00	8,000,000.00	7,998,499.71		2,294.57			6.500	6.531	FA	196,444.44	520,000.00	08/07/2001	08/15/2008
084664-AR-2	BERKSHIRE HATHAWAY FIN				1FE	4,993,700.00	100.3610	5,018,055.00	5,000,000.00	4,997,279.65		1,253.40			4.125	4.153	JJ	95,104.17	206,250.00	01/04/2005	01/15/2010
084664-AT-8	BERKSHIRE HATHAWAY FIN	LS			1FE	2,993,850.00	100.1480	3,004,446.00	3,000,000.00	2,995,377.78		538.57			4.850	4.876	JJ	67,091.67	145,500.00	01/04/2005	01/15/2015
084670-AS-7	BERKSHIRE HATHAWAY FIN				1FE	11,959,080.00	101.2540	12,150,444.00	12,000,000.00	11,972,849.95		5,457.95			4.750	4.808	MN	72,833.33	570,000.00	05/11/2005	05/15/2012
990923-9A-4	BERRY PLASTICS GROUP, INC. TERM C LOAN			2	4FE	8,955,000.00	100.0000	8,955,000.00	8,955,000.00	8,955,000.00					7.159	7.437	MJSD	48,089.55	414,521.77	04/20/2007	04/03/2015
086516-AF-8	BEST BUY 2.250000% 01/15/2022			1	2FE	84,677.85	120.2500	90,187.50	75,000.00	76,426.21		(8,251.64)			2.250	2.250	JJ	778.13		10/04/2007	01/15/2022
086516-AF-8	BEST BUY 2.250000% 01/15/2022	LS		1	2FE	12,690,242.50	120.2500	13,137,312.50	10,925,000.00	10,987,087.24		(734,380.57)			2.250	2.250	JJ	113,346.88	149,625.00	10/04/2007	01/15/2022
090572-AG-3	BIO RAD LABS INC			1	3FE	4,686,625.00	101.0000	4,721,750.00	4,675,000.00	4,681,082.33		(1,421.44)			7.500	7.543	FA	132,458.33	350,625.00	08/11/2003	08/15/2013
091093-9A-5	BIOMET INC.			2	4FE	2,985,018.75	99.7550	2,985,157.00	2,992,500.00	2,985,157.08		138.33			7.858	8.569	MJSD	45,626.21	997.50	10/26/2007	03/25/2015
090828-AA-8	BIRDS EYE FOODS, INC. TERM LOAN			2	4Z		95.0000								0.000	6.950	MJSD	46,577.87		05/01/2007	03/22/2013
091797-AN-0	BLACK & DECKER				2FE	2,987,610.00	99.7860	2,993,583.00	3,000,000.00	2,988,678.38		951.96			5.750	5.805	MN	22,041.67	172,020.81	11/13/2006	11/15/2016
091797-AJ-9	BLACK & DECKER CORP				2FE	8,137,220.00	108.3510	7,584,577.00	7,000,000.00	7,564,770.06		(149,573.68)			7.125	4.548	JD	41,562.50	498,750.00	11/21/2003	06/01/2011
09201J-AA-4	BLACK DIAMOND INT'L FUNDING, LTD. MTN SE			1	1FE	40,000,000.00	99.6010	39,840,440.00	40,000,000.00	40,000,000.00					5.643	5.643	JAJO	489,016.67	2,336,963.68	05/10/2005	07/17/2017
09247X-AC-5	BLACKROCK INC				1FE	3,471,860.00	102.9430	3,603,005.00	3,500,000.00	3,472,454.31		594.31			6.250	6.355	MS	63,194.45		09/12/2007	09/15/2017
09247X-AC-5	BLACKROCK INC	LS			1FE	1,487,940.00	102.9430	1,544,145.00	1,500,000.00	1,488,194.71		254.71			6.250	6.355	MS	27,083.33		09/12/2007	09/15/2017
09247X-AB-7	BLACKROCK INC 2.625000% 02/15/2035			1	1FE	934,374.00	215.2500	1,291,500.00	600,000.00	873,500.01		(60,873.99)			2.625	1.839	FA	5,950.00	7,875.00	08/06/2007	02/15/2035
990648-9A-7	BLB WORLDWIDE HOLDINGS, INC. 1ST LIEN			2	4FE	492,437.19	100.0000	492,437.19	492,437.19	492,437.19					7.796	8.496	MJSD	3,020.76	39,747.15	12/01/2006	07/18/2011
06777@-AA-4	BNCB 6.18% SENIOR NOTES				3	2,333,333.32	100.4920	2,344,822.66	2,333,333.32	2,333,333.32					6.180	6.177	MN	12,417.22	144,200.00	10/19/2001	11/30/2008
05555#-AC-8	BOB EVANS FARMS INC SR UNSEC NTS SER. C				2	13,000,000.00	99.3830	12,919,747.10	13,000,000.00	13,000,000.00					5.120	5.153	JAJO	116,480.00	665,600.00	07/08/2004	07/28/2014
G7943#-AA-2	BOEING (SEA LAUNCH) FLOAT RATE GTD SR NT			3	1	25,000,000.00	100.0000	25,000,000.00	25,000,000.00	25,000,000.00					5.698	4.086	JAJO	320,484.38	1,473,116.63	06/08/2005	07/12/2015
09700W-EF-6	BOEING CAPITAL CORP				1FE	10,646,021.49	101.6310	10,406,973.44	10,240,000.00	10,357,093.11		(57,134.15)			5.400	4.766	MN	47,616.00	552,960.00	03/04/2004	11/30/2009
097014-AG-9	BOEING CAPITAL CORP	LS			1FE	9,429,325.00	107.3560	9,393,632.50	8,750,000.00	9,138,330.31		(82,298.31)			6.500	5.286	FA	214,861.11	568,750.00	06/24/2004	02/15/2012
097023-AT-2	BOEING CO				1FE	6,285,470.90	102.1680	6,431,450.42	6,295,000.00	6,289,527.92		909.45			5.125	5.144	FA	121,878.19	322,618.76	02/27/2003	02/15/2013
097023-AT-2	BOEING CO	LS			1FE	906,285.10	102.1680	924,616.78	905,000.00	905,741.52		(123.76)			5.125	5.106	FA	17,521.81	46,381.25	02/27/2003	02/15/2013
09776@-AB-7	BON SECOURS HEALTH SYSTEM LEASE-COLLATER			3	1	11,908,554.99	112.2660	11,661,105.16	10,387,058.67	11,707,549.00		(89,683.65)			7.700	5.820	MON	35,546.82	800,125.76	09/06/2005	09/15/2021
97181#-HV-8	BORDERS GROUP SR SEC NTS				2	4,288,704.18	91.1500	3,946,297.53	4,329,444.26	4,297,893.42		2,181.80			6.850	7.120	MON	24,713.92	288,734.09	11/12/2003	12/01/2017
099724-AC-0	BORG-WARNER AUTOMOTIVE				2FE	4,770,001.00	110.1730	5,508,635.00	5,000,000.00	4,795,806.26		1,277.45			7.125	7.669	FA	134,583.34	356,250.00	01/01/2005	02/15/2029
10112R-AB-0	BOSTON PROPERTIES INC				2FE	7,081,880.00	100.4400	6,528,567.50	6,500,000.00	6,884,299.47		(65,722.73)			6.250	4.910	JJ	187,326.39	406,250.00	10/27/2004	01/15/2013
101137-AC-1	BOSTON SCIENTIFIC				3FE	9,923,900.00	93.0000	9,300,000.00	10,000,000.00	9,958,971.69		12,395.67			4.250	4.396	JJ	199,513.89	425,000.00	01/13/2005	01/12/2011
101137-AF-4	BOSTON SCIENTIFIC			3	3FE	992.28	94.0000	940.00	1,000.00	993.55		0.61			6.250	6.354	MN	7.99	62.50	11/14/2005	11/15/2015
101137-AF-4	BOSTON SCIENTIFIC	LS		3	3FE	14,883,207.72	94.0000	14,099,060.00	14,999,000.00	14,902,300.34		9,216.93			6.250	6.354	MN	119,783.68	937,437.50	11/14/2005	11/15/2015
101137-AH-0	BOSTON SCIENTIFIC CORP				3FE	2,497,725.00	96.5000	2,412,500.00	2,500,000.00	2,498,362.04		414.74			6.000	6.021	JD	6,666.67	150,000.00	06/06/2006	06/15/2011
10138M-AB-1	BOTTLING GROUP LLC				1FE	24,213,893.00	100.3190	24,578,106.00	24,500,000.00	24,331,127.58		29,997.41			4.625	4.785	MN	144,788.20	1,133,125.00	06/01/2004	11/15/2012
10138M-AG-0	BOTTLING GROUP LLC				1FE	3,494,925.00	101.8470	3,564,655.50	3,500,000.00	3,495,627.68		408.72			5.500	5.519	AO	48,125.00	192,500.00	03/27/2006	04/01/2016
103304-BB-6	BOYD GAMING CORP			1	4FE	24,875.00	101.2500	25,312.50	25,000.00	24,922.72		12.34			7.750	8.640	JD	86.11	1,937.50	08/07/2003	12/15/2012
103304-BD-2	BOYD GAMING CORP			1	4FE	2,188,125.00	95.2500	2,143,125.00	2,250,000.00	2,191,300.74		3,175.74			6.750	10.355	AO	32,062.50	75,937.50	07/19/2007	04/15/2014
10513K-AA-2	BRANCH BANKING & TRUST				1FE	12,517,475.25	97.8300	12,253,194.98	12,525,000.00	12,518,039.68		478.14			5.625	5.632	MS	207,445.31	409,140.63	05/29/2007	09/15/2016
10513K-AA-2	BRANCH BANKING & TRUST	LS			1FE	3,601,476.00	97.8300	3,521,876.40	3,600,000.00	3,601,403.97		(72.03)			5.625	5.618	MS	59,625.00	101,250.00	05/29/2007	09/15/2016
10513Q-BD-2	BRANCH BANKING & TRUST				1FE	511,585.00	98.0130	490,067.00	500,000.00	506,768.37		(1,169.55)			4.875	4.571	JJ	11,239.58	24,375.00	07/16/2003	01/15/2013
990824-9B-2	BRAND ACQUISITIONS CORP. (FR) 2ND LIEN T			2	5FE	1,000,000.00	100.0000	1,000,000.00	1,000,000.00	1,000,000.00					11.100	11.880	MJSD	9,989.58	90,868.39	02/15/2007	02/07/2015
990824-9A-4	BRAND ACQUISTIONS CORP. (FR) TERM B LOAN			2	4FE	1,985,000.00	100.0000	1,985,000.00	1,985,000.00	1,985,000.00					7.100	7.878	MJSD	37,010.75	96,424.57	02/15/2007	02/07/2014
10620N-BG-2	BRAZOS HIGHER ED AUTH INC - TRUST 1993 A			3	1FE	1,450,000.00	100.0000	1,450,000.00	1,450,000.00	1,450,000.00					6.330	5.423	4IWK	1,529.75	61,555.70	03/21/2007	12/01/2042
106238-KA-5	BRAZOS HIGHER ED AUTHORITY 1993 B			3	1FE	14,600,000.00	100.0000	14,600,000.00	14,600,000.00	14,600,000.00					6.000	5.200	4IWK	65,943.33	796,569.05	01/30/2007	12/01/2039
106238-HL-5	BRAZOS HIGHER ED AUTHORITY - TRUST 1992C			3	1FE	5,200,000.00	100.0000	5,200,000.00	5,200,000.00	5,200,000.00					5.900	5.437	4IWK	23,010.00	259,790.05	01/04/2007	12/01/2036
10623P-DF-4	BRAZOS HIGHER ED AUTHORITY - TRUST 1993			3	1FE	25,000,000.00	100.0000	25,000,000.00	25,000,000.00	25,000,000.00					6.100	5.407	4IWK	114,375.00	1,223,772.52	03/28/2007	12/01/2042
10623P-DJ-6	BRAZOS HIGHER ED AUTHORITY - TRUST 1993			3	1FE	10,000,000.00	100.0000	10,000,000.00	10,000,000.00	10,000,000.00					6.400	5.437	4IWK	32,000.00	223,222.21	08/08/2007	12/01/2042
10623P-DE-7	BRAZOS HIGHER ED AUTHORITY - TRUST 1995			3	1FE	9,750,000.00	100.0000	9,750,000.00	9,750,000.00	9,750,000.00					6.300	6.161	WK	6,825.00	165,611.64	09/07/2007	12/01/2042
10623P-CM-0	BRAZOS S.P.C.			3	1FE	16,300,000.00	100.0000	16,300,000.00	16,300,000.00	16,300,000.00					6.350	5.388	4IWK	14,375.70	619,665.81	11/01/2007	07/01/2038

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
10623P-DM-9	BRAZOS STUDENT FINANCE CORP - TRUST 2003			3	1FE	30,000,000.00	100.0000	30,000,000.00	30,000,000.00	30,000,000.00					6.550	5.369	4WK	103,708.33	250,599.60	10/18/2007	01/01/2039
10623P-CK-4	BRAZOS STUDENT FINANCE CORP - TRUST 2003			3	1FE	1,500,000.00	100.0000	1,500,000.00	1,500,000.00	1,500,000.00					6.100	5.418	4WK	254.17	19,399.21	10/09/2007	07/01/2038
106238-HK-7	BRAZOS, TEXAS HIGHER EDUC AUTH			3	1FE	34,500,000.00	100.0000	34,500,000.00	34,500,000.00	34,500,000.00					5.890	5.454	4WK	152,403.75	1,297,974.19	08/15/2007	12/01/2036
05564E-BB-1	BRE PROPERTIES INC				2FE	13,021,800.00	107.8910	12,946,944.00	12,000,000.00	12,635,320.06		(187,086.27)			7.450	5.531	JJ	412,233.33	894,000.00	11/08/2005	01/15/2011
109641-AE-0	BRINKER INTERNATIONAL				2FE	27,409,275.00	100.4140	27,613,767.50	27,500,000.00	27,436,215.69		7,995.27			5.750	5.793	JD	131,770.83	1,581,250.00	05/20/2004	06/01/2014
110122-AC-2	BRISTOL-MYER SQB				1FE	15,000,000.00	105.5820	15,837,255.00	15,000,000.00	15,000,000.00					6.875	6.884	FA	429,687.50	1,031,250.00	08/08/2002	08/01/2097
110122-AN-8	BRISTOL-MYERS SQUIBB 2.510000% 09/15/202			1	1FE	15,477,500.00	100.2500	15,538,750.00	15,500,000.00	15,464,691.10		(13,558.09)			4.491	4.360	MJSD	29,001.98	738,320.83	04/20/2007	09/15/2023
110394-AA-1	BRISTOW GROUP INC			1	3FE	4,266,512.50	100.5000	4,271,250.00	4,250,000.00	4,265,693.37		(819.13)			7.500	7.576	MS	93,854.17	81,458.31	06/08/2007	09/15/2017
676255-AL-6	BRISTOW GROUP INC			1	3FE	8,988,468.45	96.0000	8,952,000.00	9,325,000.00	9,056,709.63		38,898.89			6.125	7.923	JD	25,384.74	571,156.24	11/17/2005	06/15/2013
171870-AK-4	BROADWING INC				3FE	3,080,500.00	90.5000	2,760,250.00	3,050,000.00	3,077,883.49		(964.22)			7.250	7.150	JD	9,827.78	221,125.00	02/03/2005	06/15/2023
11442#-AA-7	BROOKS PROVISIONS, LLC (HANCOCK MEZZ 14%			1	5	867,686.97	93.7190	850,809.60	907,833.33	872,890.34		3,211.21			14.000	17.313	MJSD	32,127.22	125,523.70	04/28/2006	04/28/2013
115236-A*-2	BROWN & BROWN INC, SER. A SR NTS				2	20,324,983.66	100.2810	20,056,288.00	20,000,000.00	20,207,635.89		(49,545.02)			5.570	5.256	MS	328,011.11	1,114,000.00	06/14/2004	09/15/2011
115885-AE-5	BROWNING-FERRIS INDUSTRIES DEB				3FE	4,500,000.00	105.3750	4,741,875.00	4,500,000.00	4,472,035.29		1,027.08			9.250	9.329	MN	69,375.00	416,250.00	05/07/1991	05/01/2021
116663-AC-9	BRUCE MANSFIELD UNIT 1 2				2FE	12,000,000.00	100.5490	12,065,880.00	12,000,000.00	12,000,000.00					6.850	6.850	JD	68,500.00	315,099.96	07/10/2007	06/01/2034
119882-9D-2	BUFFETS, INC. PF LC COMMITMENT			2	5FE	291,666.66	100.0000	291,666.66	291,666.66	291,666.66					7.930	8.406	MJSD	6,431.01	21,000.48	11/14/2006	05/01/2013
119882-9E-0	BUFFETS, INC. TERM LOAN			2	5FE	2,188,947.56	100.0000	2,188,947.56	2,188,947.56	2,188,947.56					7.981	8.408	MJSD	15,491.03	184,433.29	11/30/2006	11/01/2013
991638-9B-5	BUHRMANN US INC TERM D-1			2	3FE	5,893,983.33	100.3780	5,892,648.16	5,870,480.64	5,892,648.44		3,865.42			7.000	7.880	MJSD	17,121.25	657,395.24	12/18/2006	12/31/2010
990882-9A-2	BUILDING MATERIALS CORPORATION OF AMERIC			2	4FE	4,950,187.19	100.0000	4,950,187.19	4,950,187.19	4,950,187.19					7.938	8.319	MON	76,430.98	228,838.23	03/29/2007	03/15/2014
05567Y-AA-7	BURLINGTN NORTH SANTA FE				1FE	12,833,863.76	95.3730	12,240,046.02	12,833,863.76	12,833,863.76					4.967	4.967	AO	159,364.50	604,843.26	09/26/2005	04/01/2023
05568B-AA-6	BURLINGTN NORTH SANTA FE				1FE	18,743,017.40	103.2600	19,354,039.77	18,743,017.40	18,743,017.40					5.720	5.718	JJ	494,357.50	1,209,895.61	05/10/2006	01/15/2024
12189T-AA-2	BURLINGTN NORTH SANTA FE				2FE	2,262,960.00	107.5680	2,151,364.00	2,000,000.00	2,232,169.48		(7,094.98)			7.000	5.939	JD	6,222.22	140,000.00	02/25/2003	12/15/2025
12189T-AF-1	BURLINGTN NORTH SANTA FE				2FE	15,000,000.00	109.8120	16,471,740.00	15,000,000.00	15,000,000.00					7.250	7.240	FA	453,125.00	1,087,500.00	02/08/2002	08/01/2097
12200B-AA-6	BURLINGTN NORTH SANTA FE				1FE	6,457,653.61	96.1050	6,653,933.19	6,923,612.75	6,514,592.13		31,387.00			4.575	5.243	JJ	146,059.38	305,907.55	07/11/2006	01/15/2021
990444-9A-1	BURLINGTON COAT FACTORY TERM LOAN			2	4FE	2,407,190.35	100.0000	2,407,190.35	2,407,190.35	2,407,190.35					7.320	8.021	FMAN	16,152.25	187,457.18	11/27/2006	05/28/2013
121899-EB-0	BURLINGTON NORTH				1FE	101,074.04	100.0000	100,658.89	100,658.89	100,788.94		(96.28)			6.960	2.236	MS	1,926.61	5,782.50	01/01/2005	03/22/2009
12189T-AY-0	BURLINGTON NORTH SANTA F				2FE	3,498,250.00	99.4190	3,479,672.00	3,500,000.00	3,498,345.09		95.09			5.650	5.693	MN	32,958.33	108,762.50	04/10/2007	05/01/2017
12189T-AZ-7	BURLINGTON NORTH SANTA F				2FE	4,995,650.00	97.2140	4,860,685.00	5,000,000.00	4,995,687.32		37.32			6.150	6.178	MN	51,250.00	169,125.00	04/10/2007	05/01/2037
94978#-AQ-0	BURLINGTON NORTHERN LEASE-BACKED CRTS.				1	17,319,896.21	103.5220	17,929,840.60	17,319,896.21	17,319,896.21					6.605	6.689	MON	207,843.52	1,202,338.37	06/07/2002	08/01/2022
12189N-AA-5	BURLINGTON NORTHERN SECD NTS, BNSF 2005-				1	5,917,180.96	99.5290	5,889,311.63	5,917,180.96	5,917,180.96					4.255	4.256	JD	127,986.16	251,591.78	01/12/2005	06/28/2012
12189N-AB-3	BURLINGTON NORTHERN SECD NTS, BNSF 2005-				1	8,292,163.19	99.7970	8,275,299.42	8,292,163.19	8,292,163.19					4.255	4.256	JJ	175,435.68	315,948.77	01/12/2005	01/02/2012
90357#-AN-6	BURLINGTON NORTHERN SECD SER A 2005-AA				1	608,682.70	100.5840	612,234.42	608,682.70	608,682.70					5.270	5.271	AO	8,019.39	30,849.14	11/02/2005	04/01/2021
90357#-AT-3	BURLINGTON NORTHERN SECD SER A 2005-BB				1	3,074,051.31	99.9010	3,071,003.08	3,074,051.31	3,074,051.31					5.270	5.271	AO	40,500.63	155,446.65	11/02/2005	04/01/2023
90357#-AV-8	BURLINGTON NORTHERN SECD SER A 2005-S				1	2,987,257.09	99.9180	2,984,793.50	2,987,257.09	2,987,257.09					5.270	5.271	AO	39,357.11	149,112.81	11/02/2005	04/01/2023
90357#-AE-6	BURLINGTON NORTHERN SECD SER A 2005-T				1	1,954,086.30	99.8230	1,950,628.74	1,954,086.30	1,954,086.30					5.270	5.271	AO	25,745.09	97,537.97	11/02/2005	04/01/2023
90357#-AG-1	BURLINGTON NORTHERN SECD SER A 2005-V				1	4,341,999.65	100.1930	4,350,380.14	4,341,999.65	4,341,999.65					5.270	5.271	AO	57,205.85	218,246.77	11/02/2005	04/01/2022
90357#-AH-9	BURLINGTON NORTHERN SECD SER A 2005-W				1	2,964,608.04	100.0420	2,965,840.13	2,964,608.04	2,964,608.04					5.270	5.271	AO	39,058.71	149,838.79	11/02/2005	04/01/2023
90357#-AJ-5	BURLINGTON NORTHERN SECD SER A 2005-X				1	2,331,626.71	99.2180	2,313,392.69	2,331,626.71	2,331,626.71					5.270	5.271	AO	30,719.18	116,069.08	11/02/2005	04/01/2023
90357#-AK-2	BURLINGTON NORTHERN SECD SER A 2005-Y				1	1,964,729.65	100.1780	1,968,232.96	1,964,729.65	1,964,729.65					5.270	5.271	AO	25,885.31	99,184.79	11/02/2005	04/01/2022
90357#-AM-8	BURLINGTON NORTHERN SECD SER A 2005-Z				1	1,383,182.95	100.0100	1,383,315.32	1,383,182.95	1,383,182.95					5.270	5.271	AO	18,223.44	69,708.54	11/02/2005	04/01/2023
90357#-AP-1	BURLINGTON NORTHERN SECD SER B 2005-AA				1	1,191,514.27	100.7200	1,200,093.41	1,191,514.27	1,191,514.27					5.270	5.271	AO	15,698.20	59,919.38	11/02/2005	04/01/2020
90357#-AU-0	BURLINGTON NORTHERN SECD SER B 2005-BB				1	743,381.66	99.8270	742,094.42	743,381.66	743,381.66					5.270	5.271	AO	9,794.05	37,714.54	11/02/2005	04/01/2023
90357#-AL-0	BURLINGTON NORTHERN SECD SER B 2005-Y				1	3,211,005.68	100.1210	3,214,904.16	3,211,005.68	3,211,005.68					5.270	5.271	AO	42,305.00	162,161.33	11/02/2005	04/01/2022
90357#-AQ-9	BURLINGTON NORTHERN SECD SER C 2005-AA				1	969,692.95	100.6350	975,855.35	969,692.95	969,692.95					5.270	5.271	AO	12,775.70	48,678.36	11/02/2005	04/01/2020
90357#-AR-7	BURLINGTON NORTHERN SECD SER D 2005-AA				1	1,177,472.22	100.3650	1,181,771.17	1,177,472.22	1,177,472.22					5.270	5.271	AO	15,513.20	59,399.02	11/02/2005	04/01/2021
90357#-AS-5	BURLINGTON NORTHERN SECD SER E 2005-AA				1	839,064.01	100.7960	845,744.55	839,064.01	839,064.01					5.270	5.271	AO	11,054.67	41,976.57	11/02/2005	04/01/2020
90357#-AF-3	BURLINGTON NORTHERN SECRD SER A 2005-U				1	411,903.71	99.8990	411,488.92	411,903.71	411,903.71					5.270	5.271	AO	5,426.83	20,830.98	11/02/2005	04/01/2023
12201P-AA-4	BURLINGTON RESOURCES FIN				1FE	3,824,555.00	105.8360	3,704,249.50	3,500,000.00	3,639,179.58		(40,013.02)			6.680	5.280	FA	88,324.44	233,800.00	11/05/2002	02/15/2011
12201P-AC-0	BURLINGTON RESOURCES FIN				1FE	467,469.20	105.6060	464,664.64	440,000.00	452,721.71		(3,094.20)			6.400	5.508	FA	10,638.22	28,160.00	08/22/2002	08/15/2011
12201P-AM-8	BURLINGTON RESOURCES FIN				1FE	15,980,950.00	106.0700	15,910,545.00	15,000,000.00	15,474,862.73		(105,982.44)			6.500	5.589	JD	81,249.99	975,000.00	08/29/2002	12/01/2011
12201P-AN-6	BURLINGTON RESOURCES FIN				1FE	3,551,220.00	118.0760	3,542,283.00	3,000,000.00	3,510,677.30		(9,358.84)			7.400	6.044	JD	18,500.00	222,000.00	02/25/2003	12/01/2031
12201P-AN-6	BURLINGTON RESOURCES FIN	LS			1FE	2,367,480.00	118.0760	2,361,522.00	2,000,000.00	2,340,451.54		(6,239.22)			7.400	6.044	JD	12,333.33	148,000.00	02/25/2003	12/01/2031
12189T-AJ-3	BURLINGTON/SANTA				2FE	8,385,200.00	104.0990	10,409,940.00	10,000,000.00	8,461,425.15		27,852.95			6.700	8.179	FA	279,166.67	670,000.00	10/18/2000	08/01/2028
056039-AF-7	BWAY CORP			1	4FE	4,118,000.00	99.0000	3,885,750.00	3,925,000.00	3,991,988.41		(33,340.88)			10.000	9.226	AO	82,861.11	392,500.00	10/22/2003	10/15/2010
126304-AD-6	CABLEVISION SYS				4FE	1,456,000.00	101.7500	1,526,250.00	1,500,000.00	1,490,340.68		5,300.48			8.125	8.558	FA	46,041.67	121,875.00	05/18/2004	08/15/2009
990408-9A-6	CABLEVISION SYSTEMS (CSC HOLDINGS) INCRE			2	3FE	13,754,262.76	100.1390	13,751,853.66	13,732,726.72	13,753,922.84		(5,471.82)	15,162.41		6.895	7.306	MJSD	59,706.60	903,022.63	11/03/2006	03/29/2013
12686C-AW-9	CABLEVISION SYSTEMS CORP				4FE	869,575.00	97.0000	839,050.00	865,000.00	866,531.23		(374.86)			8.000	7.962	AO	14,608.89	69,200.00	04/07/2006	04/15/2012
12686C-AW-9	CABLEVISION SYSTEMS CORP	LS			4FE	1,357,300.00	97.0000	1,343,450.00	1,385,000.00	1,363,888.33		3,939.98			8.000	8.431	AO	23,391.11	110,800.00	04/07/2006	04/15/2012
90218#-AA-3	CALAMOS COURT LLC, CTL PASS THRU TR. CER				2	5,742,978.04	90.5590	5,200,808.75	5,742,978.04	5,742,978.04					6.000	6.096	MON	20,100.42	344,248.01	09/22/2004	05/10/2025

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
12811#-AA-8	CALAMOS HOLDINGS 5.24% SR NTS				2	23,000,000.00	98.2450	22,596,400.60	23,000,000.00	23,000,000.00					5.240	5.240	AO	207,562.22	1,205,200.00	04/13/2004	04/29/2011
133131-AP-7	CAMDEN PROPERTY TRUST				2FE	9,936,900.00	91.8340	9,183,430.00	10,000,000.00	9,950,173.76		5,375.28			5.000	5.081	JD	22,222.22	500,000.00	06/02/2005	06/15/2015
13342B-AB-1	CAMERON INTL CORP 2.500000% 06/15/2026			1	2FE	9,850,597.50	154.0000	13,090,000.00	8,500,000.00	9,609,401.68		(241,195.82)			2.500	1.426	JD	9,444.45	212,500.00	04/30/2007	06/15/2026
134429-AM-1	CAMPBELL SOUP COMPANY				1FE	5,634,856.15	106.2150	5,310,755.00	5,000,000.00	5,247,748.00		(71,875.02)			6.750	4.467	FA	127,500.00	337,500.00	02/21/2003	02/15/2011
134429-AR-0	CAMPBELL SOUP COMPANY				1FE	13,902,824.55	101.5180	13,943,456.10	13,735,000.00	13,829,704.28		(16,674.19)			5.000	4.840	JD	53,413.88	686,750.00	07/31/2003	12/03/2012
134429-AS-8	CAMPBELL SOUP COMPANY				1FE	2,460,675.00	99.9920	2,499,790.00	2,500,000.00	2,473,799.32		3,810.33			4.875	5.088	AO	30,468.75	121,875.00	06/01/2004	10/01/2013
990364-9A-1	CAPITAL AUTOMOTIVE REIT TERM LOAN			2	3FE	6,698,438.58	100.5770	6,689,709.54	6,651,360.45	6,689,709.95		(10,136.36)			6.980	7.178	MJSD	37,399.11	439,809.34	03/31/2007	12/16/2010
14040E-HG-0	CAPITAL ONE BANK				2FE	19,871,697.60	98.0900	18,831,241.41	19,198,000.00	19,817,758.82		(53,938.78)			6.500	5.800	JD	62,393.50	1,199,120.00	06/27/2007	06/13/2013
14040E-HG-0	CAPITAL ONE BANK	LS			2FE	312,932.40	98.0900	296,230.59	302,000.00	312,050.55		(881.85)			6.500	5.779	JD	981.50	19,630.00	06/01/2007	06/13/2013
14040E-HK-1	CAPITAL ONE BANK				1FE	12,691,258.15	93.1310	12,093,060.35	12,985,000.00	12,732,339.44		25,883.66			5.125	5.342	FA	251,404.03	537,356.26	06/04/2007	02/15/2014
14040E-HK-1	CAPITAL ONE BANK	LS			1FE	1,978,752.25	93.1310	1,876,589.65	2,015,000.00	1,986,431.48		3,844.14			5.125	5.138	FA	39,012.64	103,268.75	02/03/2004	02/15/2014
14040H-AQ-8	CAPITAL ONE FINANCIAL CO				2FE	3,498,320.00	96.6060	3,381,213.50	3,500,000.00	3,498,713.00		303.86			5.700	5.711	MS	58,741.67	201,162.50	09/05/2006	09/15/2011
14040H-AR-6	CAPITAL ONE FINANCIAL CO				2FE	498,580.00	95.9120	479,560.50	500,000.00	498,612.82		32.82			6.750	6.817	MS	10,968.75		08/28/2007	09/15/2017
14040H-AR-6	CAPITAL ONE FINANCIAL CO	LS			2FE	997,160.00	95.9120	959,121.00	1,000,000.00	997,225.64		65.64			6.750	6.817	MS	21,937.50		08/28/2007	09/15/2017
140661-AE-9	CAPMARK FINANCIAL GROUP				2FE	3,409,595.00	79.1560	2,770,474.00	3,500,000.00	3,417,006.01		7,411.01			5.875	6.506	MN	29,130.21	102,812.50	07/12/2007	05/10/2012
14149Y-AG-3	CARDINAL HEALTH INC				2FE	3,450,590.54	92.0190	3,589,668.99	3,901,000.00	3,558,531.15		36,360.07			4.000	5.448	JD	6,935.11	156,040.00	11/05/2004	06/15/2015
14149Y-AG-3	CARDINAL HEALTH INC	LS			2FE	972,109.46	92.0190	1,011,291.01	1,099,000.00	1,002,518.77		10,243.45			4.000	5.448	JD	1,953.78	43,960.00	11/05/2004	06/15/2015
14149Y-AN-8	CARDINAL HEALTH INC				2FE	3,489,010.00	101.5800	3,555,314.00	3,500,000.00	3,489,470.26		460.26			6.000	6.058	JD	9,333.33	109,083.35	06/05/2007	06/15/2017
14155#-AA-8	CARDINALS BALLPARK, LLC SR SECD NTS				1	21,551,884.11	99.0830	21,354,337.39	21,551,884.11	21,551,884.11					5.720	5.721	MS	311,616.30	1,213,705.08	11/24/2003	09/30/2027
141781-B@-2	CARGILL 10.02% SR NTS, DUE 2018			1	1	8,716,070.00	111.6280	9,209,313.30	8,250,000.00	8,427,757.27		(43,360.96)			10.020	9.109	MS	243,402.50	826,650.00	02/28/2001	09/15/2018
143658-AV-4	CARNIVAL CORP 1.132000% 04/29/2033			1	1FE	10,927,363.50	66.1250	9,588,125.00	14,500,000.00	9,569,090.30		(570,871.05)			1.132	1.132	AO	28,268.55	164,140.00	03/16/2007	04/29/2033
14743R-AB-9	CASE CORP				3FE	167,896.16	100.0000	180,000.00	180,000.00	169,553.82		886.34			7.250	7.181	JJ	6,017.50	13,050.00	03/02/2005	01/15/2016
147446-AM-0	CASE NEW HOLLAND INC	D		1	3FE	1,000,000.00	99.7500	997,500.00	1,000,000.00	1,000,000.00					7.125	7.901	MS	23,750.00	71,250.00	02/24/2006	03/01/2014
147528-D#-7	CASEY'S GENERAL STORES, INC. SERIES A -			2	1	9,000,000.00	97.1980	8,747,852.40	9,000,000.00	9,000,000.00					5.720	5.720	MS	130,130.00	516,230.00	09/12/2006	09/30/2019
147528-E*-0	CASEY'S GENERAL STORES, INC. SERIES B -			2	1	9,000,000.00	96.6890	8,702,037.00	9,000,000.00	9,000,000.00					5.720	5.720	MS	130,130.00	257,400.00	09/12/2006	03/30/2020
147528-D@-9	CASEY'S GENRL STORES SER A SR NTS				1	3,434,709.12	103.6710	3,554,418.63	3,428,571.20	3,450,960.03		(8,108.20)			7.890	7.411	MN	34,565.71	225,428.55	01/01/2005	05/15/2010
14912L-3G-4	CATERPILLAR FIN SERV CRP				1FE	1,994,680.00	100.8470	2,016,942.00	2,000,000.00	1,995,812.92		978.97			5.125	5.186	AO	22,493.06	102,500.00	10/31/2006	10/12/2011
14912L-3N-9	CATERPILLAR FIN SERV CRP				1FE	2,498,675.00	100.1730	2,504,317.50	2,500,000.00	2,498,690.82		15.82			4.850	4.862	JD	8,083.33		12/03/2007	12/07/2012
14912L-Z3-8	CATERPILLAR FINANCE				1FE	9,615,713.36	98.5210	9,852,100.00	10,000,000.00	9,880,607.70		109,715.26			3.450	4.641	JJ	159,083.33	345,000.00	03/04/2004	01/15/2009
990119-9A-9	CCM MERGER INC. (DBA MOTORCITY CASINO) T			2	3FE	2,439,965.34	100.0000	2,439,965.34	2,439,965.34	2,439,965.34					6.901	7.906	MJSD	5,673.22	148,870.40	11/27/2006	07/19/2012
990632-9A-1	CEDAR FAIR, L.P. U.S. TERM LOAN			2	3FE	3,465,452.13	100.4990	3,464,687.17	3,447,500.00	3,464,687.31		(3,053.25)			6.845	7.279	MJSD	20,958.90	175,718.80	10/31/2006	08/30/2012
990919-9A-2	CELANESE US HOLDINGS LLC DOLLAR TERM LOA			2	3FE	3,221,884.42	100.0000	3,221,884.42	3,221,884.42	3,221,884.42					6.979	7.378	MJSD	62,066.66	97,152.94	05/02/2007	04/02/2014
15117#-9A-4	CELLULAR SOUTH INC. TERM LOAN B			2	4Z		98.2500								0.000	0.000	MJSD	847.43		06/21/2007	05/29/2014
991098-9A-4	CENTAUR GAMING 1ST LIEN TERM LOAN			2	4FE	1,616,140.36	98.0400	1,616,795.55	1,649,122.81	1,616,795.67		655.31			8.838	9.803	MJSD	21,187.45	7,017.55	11/16/2007	10/30/2012
991706-9B-0	CENTENNIAL CELLULAR TERM LOAN			2	3FE	6,578,217.08	99.1660	6,583,352.20	6,638,747.88	6,583,352.39		3,885.11			6.848	8.033	MJSD	119,985.01	229,847.80	09/04/2007	02/09/2011
15135#-BD-3	CENTENNIAL ENERGY HOLDINGS				2	10,000,000.00	99.3310	9,933,083.00	10,000,000.00	10,000,000.00					5.440	5.440	FA	226,666.67	544,000.00	11/23/2005	02/01/2016
15135#-AZ-5	CENTENNIAL ENERGY HOLDINGS, SR NTS DUE				2	25,000,000.00	99.5090	24,877,135.00	25,000,000.00	25,000,000.00					3.800	3.800	JD	10,555.56	950,000.00	05/09/2003	06/27/2008
15189W-AC-4	CENTERPOINT ENERGY RESOU				2FE	3,986,320.00	101.7690	4,070,756.00	4,000,000.00	3,986,509.70		189.70			6.125	6.189	MN	46,277.78		10/18/2007	11/01/2017
15189P-AD-7	CENTERPOINT PPTS				2	7,490,625.00	102.2160	7,666,207.50	7,500,000.00	7,496,185.48		1,356.71			4.750	4.710	FA	148,437.50	356,250.00	07/21/2003	08/01/2010
15189P-AE-5	CENTERPOINT PPTS				2	3,994,640.00	103.9780	4,159,128.00	4,000,000.00	3,997,050.21		739.81			5.250	5.273	JJ	96,833.33	210,000.00	07/07/2004	07/15/2011
151895-B*-9	CENTERPOINT PROPERTIES TR. SER B				2	19,000,000.00	100.1130	19,021,483.30	19,000,000.00	19,000,000.00					6.160	6.160	JD	52,017.78	1,170,400.00	05/23/2006	06/15/2013
152312-AN-4	CENTEX CORP				2FE	15,015,899.24	88.7230	13,398,871.95	15,102,000.00	15,031,476.06		8,650.47			5.700	5.791	MN	109,992.89	860,814.00	07/14/2006	05/15/2014
152312-AN-4	CENTEX CORP	LS			2FE	4,891,240.76	88.7230	4,345,628.05	4,898,000.00	4,893,276.76		599.13			5.700	5.718	MN	35,673.77	279,186.00	04/28/2004	05/15/2014
152312-AQ-7	CENTEX CORP				2FE	1,769,418.75	84.6810	1,587,770.63	1,875,000.00	1,786,234.90		9,181.16			5.250	6.047	JD	4,375.00	98,437.50	02/09/2006	06/15/2015
152312-AQ-7	CENTEX CORP	LS			2FE	1,061,651.25	84.6810	952,662.38	1,125,000.00	1,071,740.94		5,508.70			5.250	6.047	JD	2,625.00	59,062.50	02/09/2006	06/15/2015
152312-AS-3	CENTEX CORP				2FE	5,385,000.00	87.9560	5,277,342.00	6,000,000.00	5,404,380.05		19,380.05			5.450	8.062	FA	123,533.33		10/22/2007	08/15/2012
152312-AT-1	CENTEX CORP				2FE	5,122,935.20	88.8770	4,568,298.36	5,140,000.00	5,125,064.22		1,311.80			6.500	6.546	MN	55,683.33	334,100.00	05/02/2006	05/01/2016
152312-AT-1	CENTEX CORP	LS			2FE	8,830,584.80	88.8770	7,874,537.64	8,860,000.00	8,834,254.66		2,261.18			6.500	6.546	MN	95,983.33	575,900.00	05/02/2006	05/01/2016
156686-AL-1	CENTURYTEL INC				2FE	442,817.00	100.0280	500,142.00	500,000.00	499,609.87		9,799.27			6.300	8.386	JJ	14,525.00	31,500.00	07/24/2000	01/15/2008
156700-AJ-5	CENTURYTEL INC				2FE	1,778,600.00	95.1940	1,903,880.00	2,000,000.00	1,807,829.99		20,449.76			5.000	6.719	FA	37,777.78	100,000.00	07/14/2006	02/15/2015
156700-AK-2	CENTURYTEL INC				2FE	2,646,502.00	100.4470	2,661,834.90	2,650,000.00	2,646,882.58		380.58			5.500	5.532	AO	36,437.50	73,684.71	03/26/2007	04/01/2013
156700-AK-2	CENTURYTEL INC	LS			2FE	349,538.00	100.4470	351,563.10	350,000.00	349,588.26		50.26			5.500	5.532	AO	4,812.50	9,731.94	03/26/2007	04/01/2013
156700-AL-0	CENTURYTEL INC				2FE	1,490,760.00	100.4530	1,506,801.00	1,500,000.00	1,491,282.33		522.33			6.000	6.088	AO	22,500.00	45,500.00	03/26/2007	04/01/2017
15671B-9B-9	CENVEO CORP DELAYED DRAW TERM LOAN			2	3FE	82,137.92	100.0000	82,137.92	82,137.92	82,137.92					6.660	6.998	MJSD	167.15		04/19/2007	06/21/2013
15671B-9A-1	CENVEO CORP TERM LOAN C			2	3FE	2,465,028.75	100.0000	2,465,028.75	2,465,028.75	2,465,028.75					6.660	7.023	JAJO	5,016.33		04/10/2007	06/21/2013
990532-9B-1	CEQUEL COMMUNICATIONS LLC 2ND LIEN TRANC			2	5FE	2,483,790.00	99.4230	2,485,575.75	2,500,000.00	2,485,575.75		1,560.06			9.411	8.254	MJSD	39,867.10	247,753.97	11/01/2006	05/05/2014
990532-9A-3	CEQUEL COMMUNICATIONS TERM LOAN			2	4FE	4,968,084.44	99.8640	4,968,254.90	4,974,999.99	4,968,254.89		843.09			7.214	7.689	MJSD	80,583.78	468,230.82	10/31/2006	11/05/2013
15769#-AE-5	CHAMBERLAIN GROUP SER A SR NTS, DUE 2010				2	5,000,000.00	98.5330	4,926,670.50	5,000,000.00	5,000,000.00					4.160	4.160	JJ	87,244.44	208,000.00	06/30/2003	07/30/2010

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
161175-AA-2	CHARTER COMM OPT LLC/CAP				4FE	6,939,125.00	96.5000	6,803,250.00	7,050,000.00	6,978,263.73		13,122.46			8.000	8.285	AO	95,566.67	564,000.00	02/03/2006	04/30/2012
161175-AD-6	CHARTER COMM OPT LLC/CAP			1	4FE	3,844,550.00	96.7500	3,695,850.00	3,820,000.00	3,838,443.14		(3,421.06)			8.375	9.290	AO	54,209.52	319,925.00	02/23/2006	04/30/2014
161175-AD-6	CHARTER COMM OPT LLC/CAP	LS		1	4FE	2,185,450.00	96.7500	2,109,150.00	2,180,000.00	2,184,074.16		(753.79)			8.375	9.417	AO	30,936.32	182,575.00	02/07/2006	04/30/2014
990512-9B-3	CHARTER COMM. OPER. EXISTING TERM LOAN			2	4FE		100.0000								6.984	7.501	MJSD	62,926.90		05/03/2007	04/28/2013
990512-9C-1	CHARTER COMM. OPERATING CO. NEW TERM LOA			2	4FE	16,914,254.21	99.2980	16,915,903.33	17,035,417.00	16,915,904.82		1,650.61			6.990	2.242	MJSD	154,722.54	197,103.89	11/28/2007	03/06/2014
16132N-AV-8	CHARTER ONE BANK FSB				1FE	7,813,612.83	106.0330	7,687,370.75	7,250,000.00	7,568,258.04		(63,256.29)			6.375	5.237	MN	59,057.29	462,187.50	01/01/2005	05/15/2012
162456-A@-6	CHATTEM INC. TERM LOAN B			2	3	1,447,500.00	100.0000	1,447,500.00	1,447,500.00	1,447,500.00					6.974	7.360	MJSD	21,591.02	7,726.61	01/09/2007	01/02/2013
165167-BA-4	CHESAPEAKE ENERGY CORP			1	3FE	5,023,768.97	102.0000	5,004,120.00	4,906,000.00	4,951,901.09		(13,177.35)			7.750	8.828	JJ	175,321.36	380,215.00	04/19/2005	01/15/2015
165167-BA-4	CHESAPEAKE ENERGY CORP	LS		1	3FE	3,835,126.33	102.0000	3,814,800.00	3,740,000.00	3,778,917.08		(11,178.03)			7.750	8.732	JJ	133,653.05	289,850.00	04/19/2005	01/15/2015
165167-BC-0	CHESAPEAKE ENERGY CORP			1	3FE	1,225,800.00	102.2500	1,160,537.50	1,135,000.00	1,188,740.00		(15,123.16)			7.500	5.829	MS	25,064.58	85,125.00	06/06/2005	09/15/2013
165167-BC-0	CHESAPEAKE ENERGY CORP	LS		1	3FE	3,575,450.00	102.2500	3,440,712.50	3,365,000.00	3,487,812.83		(33,985.06)			7.500	6.350	MS	74,310.42	252,375.00	06/06/2005	09/15/2013
165167-BE-6	CHESAPEAKE ENERGY CORP			1	3FE	263,125.00	99.0000	247,500.00	250,000.00	258,611.45		(1,837.71)			6.875	6.096	JJ	7,925.35	17,187.50	06/01/2005	01/15/2016
165167-BG-1	CHESAPEAKE ENERGY CORP			1	3FE	1,959,375.00	101.7500	1,907,812.50	1,875,000.00	1,932,155.81		(10,683.52)			7.500	7.021	JD	6,250.00	140,625.00	04/19/2005	06/15/2014
165167-BN-6	CHESAPEAKE ENERGY CORP			1	3FE	211,860.00	97.7500	209,185.00	214,000.00	212,262.78		158.19			6.625	7.393	JJ	6,537.40	14,177.50	04/19/2005	01/15/2016
165167-BN-6	CHESAPEAKE ENERGY CORP	LS		1	3FE	1,273,140.00	97.7500	1,257,065.00	1,286,000.00	1,275,560.46		950.63			6.625	7.393	JJ	39,285.52	85,197.50	04/19/2005	01/15/2016
881685-BJ-9	CHEVRONTEXACO CORP				1FE	9,044,184.50	100.5120	8,769,689.45	8,725,000.00	8,808,028.19		(65,567.12)			5.500	5.622	JJ	221,275.69	479,875.00	01/23/2003	01/15/2009
881685-BJ-9	CHEVRONTEXACO CORP	LS			1FE	665,563.50	100.5120	678,457.35	675,000.00	676,394.93		342.54			5.500	7.262	JJ	17,118.75	37,125.00	03/13/2002	01/15/2009
16725#-AE-6	CHICAGO BRIDGE & IRON CO., N.V. (NETHERL			3	2Z	35,000,000.00	100.0000	35,000,000.00	35,000,000.00	35,000,000.00					6.143	6.407	JAJO	501,688.95	2,050,747.23	10/19/2006	11/06/2011
16937#-AB-6	CHINA BASIN BALLPARK CO SANFRAN GIANTS				2	6,260,422.31	109.0160	6,824,888.28	6,260,422.31	6,233,622.68		2,310.06			8.090	8.225	MS	128,023.90	498,649.11	09/03/1997	09/30/2017
170228-AB-6	CHITTENDEN CORP			1	2FE	12,984,920.00	98.0680	12,748,840.00	13,000,000.00	12,985,930.20		1,010.20			5.800	5.827	FA	286,938.89	377,000.00	02/07/2007	02/14/2017
995481-9D-2	CHS COMMUNITY HEALTH SYS. INC. TERM LOAN			2	3FE	24,346,003.65	99.8440	24,352,710.22	24,390,640.10	24,346,972.40		968.75			7.331	7.161	MJSD	160,641.13	627,488.91	08/08/2007	07/25/2014
125509-BE-8	CIGNA CORP				2FE	1,027,266.90	116.2650	1,278,910.60	1,100,000.00	1,029,266.11		349.83			8.300	8.925	JJ	42,099.44	91,300.00	07/24/2000	01/15/2033
171798-AA-9	CIMAREX ENERGY CO			1	4FE	2,000,000.00	98.2500	1,965,000.00	2,000,000.00	2,000,000.00					7.125	7.722	MN	23,750.00	71,250.00	04/17/2007	05/01/2017
171871-AB-2	CINCINNATI BELL INC			1	3FE	2,840,798.10	100.2500	3,032,562.50	3,025,000.00	2,868,486.01		21,155.22			7.250	9.563	JJ	101,127.42	219,312.50	07/13/2004	07/15/2013
171871-AB-2	CINCINNATI BELL INC	LS		1	3FE	513,875.00	100.2500	551,375.00	550,000.00	516,608.52		4,493.79			7.250	9.932	JJ	18,386.81	39,875.00	05/18/2004	07/15/2013
171871-AE-6	CINCINNATI BELL INC			1	4FE	270,401.94	97.5000	268,125.00	275,000.00	271,376.69		440.60			8.375	9.695	JJ	10,619.97	23,031.25	05/26/2005	01/15/2014
17252M-AF-7	CINTAS CORP NO 2				1FE	7,947,200.00	106.1380	8,491,032.00	8,000,000.00	7,972,780.36		5,225.76			6.000	6.089	JD	40,000.00	480,000.00	05/22/2002	06/01/2012
17252M-AH-3	CINTAS CORPORATION NO. 2				1FE	6,992,860.00	98.8650	6,920,536.00	7,000,000.00	6,992,895.16		35.16			6.125	6.125	JD	28,583.33		12/04/2007	12/01/2017
17275R-AB-8	CISCO SYSTEMS INC				1FE	1,497,135.00	102.5260	1,537,887.00	1,500,000.00	1,498,114.25		538.39			5.250	5.294	FA	28,218.75	78,750.00	02/14/2006	02/22/2011
17275R-AC-6	CISCO SYSTEMS INC				1FE	9,932,600.00	101.6970	10,169,700.00	10,000,000.00	9,933,878.77		1,278.77			5.500	5.601	FA	197,083.33		10/16/2007	02/22/2016
125581-AJ-7	CIT GROUP INC				1FE	19,929,800.00	96.3590	19,271,860.00	20,000,000.00	19,981,333.32		14,381.47			3.375	3.452	AO	168,750.00	675,000.00	03/23/2004	04/01/2009
125581-CT-3	CIT GROUP INC				1FE	3,326,536.54	94.3030	3,139,333.55	3,329,000.00	3,326,925.82		389.28			5.400	5.417	FA	68,910.30	89,883.00	02/06/2007	02/13/2012
125581-CT-3	CIT GROUP INC	LS			1FE	170,873.46	94.3030	161,257.45	171,000.00	170,893.46		20.00			5.400	5.417	FA	3,539.70	4,617.00	02/06/2007	02/13/2012
94978#-GY-7	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE				1Z	5,776,632.00	85.7500	4,953,461.94	5,776,632.00	5,776,632.00					5.920	5.920	MS	87,394.02	85,494.16	06/15/2007	01/03/2018
94978#-HA-8	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE			2	1Z	3,444,608.27	85.7500	2,953,751.59	3,444,608.27	3,444,608.27					5.920	5.920	JJ	52,113.10	50,980.20	06/15/2007	01/03/2018
94978#-HB-6	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE			2	1Z	11,892,767.67	85.7500	10,198,048.28	11,892,767.67	11,892,767.67					5.920	5.920	JJ	179,924.36	176,012.97	06/15/2007	01/03/2018
94978#-GX-9	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE				1Z	4,404,474.21	85.7500	3,776,836.64	4,404,474.21	4,404,474.21					5.920	5.920	MS	66,634.80	65,186.22	06/15/2007	01/03/2018
94978#-GZ-4	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE				1Z	8,352,257.61	85.7500	7,162,060.90	8,352,257.61	8,352,257.61					5.920	5.920	MS	126,360.38	123,613.42	06/15/2007	01/03/2018
94978#-GW-1	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE				1Z	2,831,298.04	85.7500	2,427,838.07	2,831,298.04	2,831,298.04					5.920	5.920	MS	42,834.39	41,903.21	06/15/2007	01/03/2018
94978#-CH-8	CIT GROUP LEVERAGED LEASE-BACKED NTS N82				1	13,786,743.41	94.2500	12,994,005.66	13,786,743.41	13,786,743.41					4.470	4.495	MJSD	27,389.66	616,267.44	11/17/2004	06/15/2010
94978#-CR-6	CIT GROUP LEVERAGED LEASE-BACKED NTS N82				1	2,533,943.63	95.5000	2,419,916.17	2,533,943.63	2,533,943.63					4.895	4.925	MJSD	5,512.74	120,832.91	11/17/2004	06/15/2010
94978#-CJ-4	CIT GROUP LEVERAGED LEASE-BACKED NTS N82				1	13,709,514.89	93.0000	12,749,848.85	13,709,514.89	13,709,514.89					4.470	4.495	MJSD	180,440.07	459,611.49	11/17/2004	06/15/2010
94978#-CP-0	CIT GROUP LEVERAGED LEASE-BACKED NTS N82				1	2,937,844.21	94.7500	2,783,607.39	2,937,844.21	2,937,844.21					4.736	5.392	MJSD	42,824.84	104,352.24	11/17/2004	06/15/2016
990992-9A-9	CITADEL BROADCASTING CORP. TERM LOAN B			2	3FE	6,797,500.00	97.2310	6,806,172.80	7,000,000.00	6,806,173.17		8,673.17			6.462	7.521	MJSD	88,256.54	121,722.53	08/03/2007	06/12/2014
172895-A@-3	CITATION CORP. PIK TERM LOAN (07)			2	4	962,055.78	100.0000	962,055.78	962,055.78	962,055.78					9.500	9.743	MJSD	23,356.58	42,934.78	04/06/2007	04/06/2013
172967-CQ-2	CITIGROUP INC				1FE	8,697,730.78	95.2840	8,747,107.92	9,180,000.00	8,786,068.45		46,683.97			5.000	5.783	MS	135,149.99	459,000.00	07/14/2006	09/15/2014
172967-DE-8	CITIGROUP INC				1FE	4,649,323.80	98.0610	4,726,564.30	4,820,000.00	4,672,619.81		14,097.57			5.300	5.780	JJ	123,472.33	255,460.00	04/19/2006	01/07/2016
172967-DE-8	CITIGROUP INC	LS			1FE	173,626.20	98.0610	176,510.70	180,000.00	174,496.18		526.47			5.300	5.780	JJ	4,611.00	9,540.00	04/19/2006	01/07/2016
172967-DR-9	CITIGROUP INC				1FE	19,961,800.00	94.6490	18,929,800.00	20,000,000.00	19,962,433.51		473.67			6.125	6.139	FA	428,750.00	1,071,875.00	08/17/2006	08/25/2036
172967-DU-2	CITIGROUP INC				1FE	6,898,920.00	100.5570	7,038,976.00	7,000,000.00	6,909,101.72		10,181.72			5.100	5.487	MS	91,233.33	178,500.00	08/23/2007	09/29/2011
172967-EC-1	CITIGROUP INC				1FE	60,195.41	93.3260	56,929.04	61,000.00	60,201.28		5.87			5.875	5.970	MN	318.56	1,791.88	05/18/2007	05/29/2037
172967-EC-1	CITIGROUP INC	LS			1FE	5,797,214.59	93.3260	5,542,648.96	5,939,000.00	5,798,051.70		837.11			5.875	6.051	MN	31,014.78	174,458.12	07/26/2007	05/29/2037
857449-*S-3	CITIGROUP/CONN. RIVER PLAZA SER A SR NTS				1	12,661,881.51	103.9570	12,418,692.72	11,946,042.76	12,261,183.08		(134,412.17)			8.020	6.125	MON	58,548.88	938,698.99	01/01/2005	07/09/2010
17453B-AB-7	CITIZENS COMM				3FE	14,342,843.75	108.2500	14,153,687.50	13,075,000.00	13,796,768.18		(182,528.69)			9.250	7.369	MN	154,539.24	1,209,437.50	05/03/2005	05/15/2011
17453B-AJ-0	CITIZENS COMMUNICATIONS				3FE	2,139,687.50	99.7500	2,044,875.00	2,050,000.00	2,137,100.83		(1,119.03)			9.000	8.576	FA	69,700.00	184,500.00	07/13/2005	08/15/2031
17453B-AW-1	CITIZENS COMMUNICATIONS	D			3FE	5,750,000.00	95.0000	5,462,500.00	5,750,000.00	5,750,000.00					7.125	7.125	MS	120,630.21	195,739.60	03/19/2007	03/15/2019
178566-AB-1	CITY NATIONAL CORP				1FE	7,599,247.50	99.7910	7,534,228.05	7,550,000.00	7,580,386.12		(5,099.05)			5.125	5.035	FA	146,176.39	386,937.50	02/10/2004	02/15/2013
990976-9A-2	CLAIRE'S STORES INC. TERM B			2	4FE		93.7820								7.940	8.250	MJSD	1,761.84		06/19/2007	05/29/2014

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
18055#-AG-7	CLARION LION PROPERTIES FUND 5.73% 12/06				1	8,000,000.00	95.3440	7,627,528.80	8,000,000.00	8,000,000.00					5.730	5.730	JD	31,833.33	458,400.00	10/27/2006	12/06/2016
18055#-AA-0	CLARION LION PROPERTIES FUND HOLD. SER A				1	4,000,000.00	97.9760	3,919,053.60	4,000,000.00	4,000,000.00					5.110	5.110	AO	36,337.78	204,400.00	04/06/2005	04/27/2012
18055#-AC-6	CLARION LION PROPERTIES FUND HOLD. SER C				1	11,000,000.00	93.7420	10,311,629.90	11,000,000.00	11,000,000.00					5.220	5.220	FA	204,160.00	574,200.00	07/21/2005	08/23/2015
18055#-AE-2	CLARION LION PROPERTIES FUND HOLD. SER E				1	15,000,000.00	95.7970	14,369,542.50	15,000,000.00	15,000,000.00					5.620	5.620	JD	37,466.67	843,000.00	12/01/2005	12/15/2015
18055#-AK-8	CLARION LION PROPERTIES FUND MAY 2007 12				1	7,000,000.00	93.2850	6,529,960.50	7,000,000.00	7,000,000.00					5.840	5.840	JD	18,168.89	204,400.00	05/23/2007	06/15/2019
184502-AQ-5	CLEAR CHANNEL COMMUNICAT				3FE	14,262,750.00	94.9360	14,240,370.00	15,000,000.00	14,727,785.59		185,867.09			4.250	5.644	MN	81,458.33	637,500.00	05/17/2005	05/15/2009
184502-AY-8	CLEAR CHANNEL COMMUNICAT				3FE	3,959,880.00	90.5000	3,620,000.00	4,000,000.00	3,970,738.40		7,971.17			6.250	6.505	MS	73,611.11	250,000.00	08/10/2006	03/15/2011
12572*-9B-1	CLFX CORP (COLFAX) TERM B (12/04)			2	3FE	2,452,755.97	100.0000	2,452,755.97	2,452,755.97	2,452,755.97					7.080	7.594	MJSD	45,274.03	42,959.30	01/31/2007	11/30/2011
189054-AP-4	CLOROX				2FE	13,055,760.00	100.8260	13,107,380.00	13,000,000.00	13,054,096.06		(1,663.94)			5.450	5.368	AO	161,380.55		11/16/2007	10/15/2012
190750-AA-0	COBANK, ABC			1	1FE	15,000,000.00	96.6120	14,491,785.00	15,000,000.00	15,000,000.00					5.591	5.897	MJSD	34,941.44	477,061.80	06/06/2007	06/15/2022
191098-AE-2	COCA COLA BOTTL CO CONSL				2FE	8,059,370.00	99.3550	7,948,440.00	8,000,000.00	8,033,143.03		(5,889.21)			5.000	4.903	MN	51,111.11	400,000.00	02/11/2003	11/15/2012
191098-AH-5	COCA COLA BOTTL CO CONSL				2FE	2,177,714.00	97.3120	2,140,868.40	2,200,000.00	2,181,795.91		1,682.53			5.000	5.122	JD	4,888.89	110,000.00	06/24/2005	06/15/2016
191098-AH-5	COCA COLA BOTTL CO CONSL	LS			2FE	1,979,740.00	97.3120	1,946,244.00	2,000,000.00	1,983,450.82		1,529.57			5.000	5.122	JD	4,444.44	100,000.00	06/24/2005	06/15/2016
191216-AK-6	COCA-COLA CO				1FE	1,797,318.00	102.4540	1,844,175.60	1,800,000.00	1,797,352.05		34.05			5.350	5.396	MN	16,050.00		10/29/2007	11/15/2017
94978#-CC-9	COCA-COLA ENT. INC. LEASE-BACKED NTS DUE				1	6,714,449.21	100.2370	6,730,387.30	6,714,449.21	6,714,449.21					6.115	6.193	MON	23,951.00	409,808.04	06/01/2004	06/10/2024
191219-AP-9	COCA-COLA ENTER				1FE	17,060,200.00	125.3930	18,808,905.00	15,000,000.00	16,710,817.02		(71,467.69)			8.500	7.234	FA	531,250.00	1,275,000.00	12/05/2002	02/01/2022
191219-AW-4	COCA-COLA ENTERPRISES				1FE	2,705,475.00	113.2200	2,830,512.50	2,500,000.00	2,696,573.50		(5,387.69)			7.000	6.280	AO	43,750.00	175,000.00	04/19/2006	10/01/2026
191219-BB-9	COCA-COLA ENTERPRISES				1FE	1,131,570.00	114.1260	1,141,260.00	1,000,000.00	1,104,773.65		(8,028.95)			7.125	5.690	FA	29,687.50	71,250.00	06/01/2004	08/01/2017
191219-BF-0	COCA-COLA ENTERPRISES				1FE	8,991,132.30	100.8430	9,080,921.15	9,005,000.00	9,003,009.41		2,271.69			5.750	5.776	MN	86,297.92	517,787.50	12/26/2001	11/01/2008
191219-BF-0	COCA-COLA ENTERPRISES	LS			1FE	1,093,313.70	100.8430	1,104,231.95	1,095,000.00	1,094,757.95		276.23			5.750	5.776	MN	10,493.75	62,962.50	12/26/2001	11/01/2008
191219-BG-8	COCA-COLA ENTERPRISES				1FE	5,307,050.00	104.5300	5,226,505.00	5,000,000.00	5,116,284.84		(61,737.66)			7.125	5.706	MS	90,052.08	356,250.00	04/08/2002	09/30/2009
191219-BM-5	COCA-COLA ENTERPRISES				1FE	6,967,380.00	100.0090	7,000,644.00	7,000,000.00	6,991,126.99		4,904.72			4.375	4.450	MS	90,173.61	306,250.01	09/04/2002	09/15/2009
19416*-AE-8	COLGATE PALMOLIVE CO			3	1	9,615,618.19	105.1610	9,192,598.31	8,741,471.09	8,821,211.01		(52,747.59)			8.780	7.746	JJ	381,618.63	697,946.09	07/11/1991	07/02/2009
196777-KU-9	COLLEGEINVEST 1999IV (11-1-99) TRUST			3	1FE	5,000,000.00	100.0000	5,000,000.00	5,000,000.00	5,000,000.00					6.000	5.448	4WK	10,833.33	107,138.75	08/01/2007	06/01/2040
196479-EW-5	COLORADO HOUSING AND FINANCE AUTHORITY			3	1FE	4,689,765.50	100.0000	4,690,000.00	4,690,000.00	4,689,784.36		4.87			5.000	1.150	MN	38,040.41	235,487.55	07/01/2004	11/01/2030
196777-KA-3	COLORADO STUDENT OBLIG BD AUTH STUDEN			3	1FE	12,300,000.00	100.0000	12,300,000.00	12,300,000.00	12,300,000.00					6.400	4.277	4WK	26,240.00	667,236.44	03/15/2007	12/01/2034
990369-9A-0	COLUMBIAN CHEMICALS COMPANY TERM B			2	3FE	1,956,783.14	100.5990	1,956,398.72	1,944,750.05	1,956,398.87		(1,693.66)			6.580	7.260	MJSD	35,914.45	53,303.25	04/30/2006	03/16/2013
20029P-AM-1	COMCAST CABLEVIS				2FE	7,310,679.43	102.8570	7,199,997.00	7,000,000.00	7,124,334.02		(79,853.15)			6.875	5.585	JD	21,388.89	481,250.00	02/07/2002	06/15/2009
20030N-AD-3	COMCAST CORP				2FE	5,031,750.00	100.9560	5,047,785.00	5,000,000.00	5,016,354.90		(4,559.93)			5.500	5.386	MS	80,972.22	275,000.00	05/17/2004	03/15/2011
20030N-AF-8	COMCAST CORP				2FE	1,995,380.00	91.5340	1,830,686.00	2,000,000.00	1,995,543.42		66.60			5.650	5.666	JD	5,022.22	113,000.00	06/06/2005	06/15/2035
20030N-AG-6	COMCAST CORP				2FE	26,917,498.25	94.1660	27,746,129.76	29,465,000.00	27,073,556.31		128,036.07			4.950	6.197	JD	64,823.00	914,883.75	07/19/2007	06/15/2016
20030N-AJ-0	COMCAST CORP				2FE	19,998,400.00	100.7180	20,143,580.00	20,000,000.00	19,998,668.21		129.92			5.850	5.850	MN	149,500.00	585,000.00	11/08/2005	11/15/2015
20030N-AL-5	COMCAST CORP				2FE	1,924,520.00	100.6090	2,012,182.00	2,000,000.00	1,933,134.44		6,024.22			5.900	6.429	MS	34,744.44	118,000.00	07/14/2006	03/15/2016
20030N-AV-3	COMCAST CORP				2FE	498,950.00	107.9270	539,636.00	500,000.00	498,953.82		3.82			6.950	6.955	FA	12,355.56		08/20/2007	08/15/2037
20030N-AV-3	COMCAST CORP	LS			2FE	4,490,550.00	107.9270	4,856,724.00	4,500,000.00	4,490,584.38		34.38			6.950	6.955	FA	111,200.00		08/20/2007	08/15/2037
200339-AQ-2	COMERICA BANK				1FE	4,706,943.00	100.5810	4,475,836.70	4,450,000.00	4,485,543.61		(45,521.35)			6.000	4.899	AO	66,750.00	267,000.00	08/06/2002	10/01/2008
200339-CG-2	COMERICA BANK				1FE	5,483,960.00	96.4450	5,304,469.50	5,500,000.00	5,485,170.16		1,107.86			5.750	5.787	MN	35,138.88	301,875.00	05/30/2007	11/21/2016
200339-CG-2	COMERICA BANK	LS			1FE	4,463,640.00	96.4450	4,340,020.50	4,500,000.00	4,465,330.17		1,690.17			5.750	5.864	MN	28,750.00	129,375.00	05/30/2007	11/21/2016
20035C-AB-6	COMERICA BANK				1FE	10,630,771.20	91.6450	10,429,178.24	11,380,000.00	10,712,163.92		49,771.76			5.200	6.011	FA	212,047.34	591,760.00	05/02/2006	08/22/2017
20035C-AA-8	COMERICA INC				1FE	27,951,560.00	97.2020	27,216,448.00	28,000,000.00	27,965,867.38		4,292.92			5.700	5.723	JD	133,000.00	1,710,000.00	05/26/2004	06/01/2014
202218-AG-8	COMMERCIAL NET LEASE RLT				2FE	9,970,700.00	103.8850	10,388,470.00	10,000,000.00	9,979,074.84		2,556.85			6.250	6.290	JD	27,777.78	625,000.00	06/15/2004	06/15/2014
202218-AH-6	COMMERCIAL NET LEASE RLT				2FE	14,961,000.00	99.9150	14,987,310.00	15,000,000.00	14,967,349.53		3,094.78			6.150	6.183	JD	41,000.00	922,500.00	11/14/2005	12/15/2015
202795-HS-2	COMMONWEALTH EDISON				2FE	2,492,950.00	103.0510	2,576,285.00	2,500,000.00	2,493,109.88		159.88			6.150	6.200	MS	47,406.25		09/04/2007	09/15/2017
12543D-AF-7	COMMUNITY HEALTH SYSTEMS			1	4FE	4,846,250.00	101.8750	5,093,750.00	5,000,000.00	4,851,784.68		5,534.68			8.875	11.118	JJ	224,340.28		07/27/2007	07/15/2015
12543D-AF-7	COMMUNITY HEALTH SYSTEMS	0		1	4FE	4,025,000.00	101.8750	4,075,000.00	4,000,000.00	4,023,583.20		(1,416.80)			8.875	9.631	JJ	179,472.22		06/28/2007	07/15/2015
20449E-AA-4	COMPASS BANK				1FE	23,897,985.00	101.5410	23,862,229.00	23,500,000.00	23,587,459.16		(61,202.67)			6.450	6.153	MN	252,625.00	1,515,750.00	07/18/2002	05/01/2009
20449E-BT-2	COMPASS BANK				1FE	11,977,920.00	94.0860	11,290,308.00	12,000,000.00	11,980,768.54		1,074.93			5.500	5.518	AO	165,000.00	660,000.00	03/14/2005	04/01/2020
20557#-AC-5	COMPUTERSHARE LTD SER C GTD SR NTS				1	12,000,000.00	96.5310	11,583,682.80	12,000,000.00	12,000,000.00					5.250	5.250	MS	173,250.00	630,000.00	01/28/2005	03/22/2015
205887-BA-9	CONAGRA FOOD				2FE	5,843,983.30	105.1510	6,093,477.27	5,795,000.00	5,785,944.82		1,728.43			6.750	5.756	MS	115,175.63	391,162.50	10/13/2005	09/15/2011
205887-AR-3	CONAGRA FOODS INC				2FE	10,504,890.00	106.1090	10,027,338.30	9,450,000.00	10,404,457.12		(22,366.64)			7.000	6.132	AO	165,375.00	661,500.00	12/10/2002	10/01/2028
205887-AR-3	CONAGRA FOODS INC	LS			2FE	1,397,950.00	106.1090	1,326,367.50	1,250,000.00	1,383,792.71		(3,153.60)			7.000	6.084	AO	21,875.00	87,500.00	12/10/2002	10/01/2028
205887-BD-3	CONAGRA FOODS INC				2FE	9,641,430.23	100.2770	9,230,497.85	9,205,000.00	9,608,293.31		(32,254.59)			5.819	5.215	JD	23,806.18	526,711.67	12/21/2006	06/15/2017
205887-AX-0	CONAGRA INC				2FE	11,368,350.00	118.4610	10,661,499.00	9,000,000.00	11,176,841.51		(42,724.80)			8.250	6.242	MS	218,625.00	742,500.00	12/05/2002	09/15/2030
207784-AK-5	CONNECTICUT STUDENT LOANS SERIES A-5			3	1FE	14,750,000.00	100.0000	14,750,000.00	14,750,000.00	14,750,000.00					6.500	5.405	4WK	55,160.96	612,417.94	10/16/2007	06/01/2034
207784-AL-3	CONNECTICUT STUDENT LOANS SERIES A-5			3	1FE	6,450,000.00	100.0000	6,450,000.00	6,450,000.00	6,450,000.00					6.000	5.407	4WK	21,205.48	332,753.21	07/26/2006	06/01/2034
300674-AB-4	CONOCO/EXCEL PARALUBES 7.125% SR NTS				2FE	4,896,429.32	105.5840	4,979,624.29	4,716,267.89	4,781,077.12		(19,796.47)			7.125	6.428	MN	56,005.68	315,826.03	12/12/2001	11/01/2011
20825T-AA-5	CONOCOPHILLIPS				1FE	3,199,744.00	103.0990	3,299,164.80	3,200,000.00	3,199,768.12		19.92			5.625	5.626	AO	38,000.00	181,000.00	10/10/2006	10/15/2016
20825T-AA-5	CONOCOPHILLIPS	LS			1FE	1,799,856.00	103.0990	1,855,780.20	1,800,000.00	1,799,869.57		11.20			5.625	5.626	AO	21,375.00	101,812.50	10/10/2006	10/15/2016

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
20903H-AB-4	CONSOLIDATED COMM HLD			1	4FE	3,982,430.00	103.0000	3,918,120.00	3,804,000.00	3,896,831.98		(36,023.23)			9.750	9.359	AO	92,722.50	370,890.00	06/21/2005	04/01/2012
20902#-9C-9	CONSOLIDATED CONTAINER CO. FIRST LIEN TE			2	4FE	2,977,500.00	100.0000	2,977,500.00	2,977,500.00	2,977,500.00					7.233	7.610	MJSD	37,738.03	127,610.00	04/11/2007	03/28/2014
210805-AM-9	CONTINENTAL AIRLINES				3FE	3,540,441.26	99.0000	3,560,401.10	3,596,364.74	3,565,837.48		3,079.92			6.940	7.202	JAJO	52,690.74	245,458.64	03/21/2002	10/15/2013
211177-AG-5	CONTINENTAL CABLEVISION DEB				2FE	5,609,325.97	101.8840	4,905,733.86	4,815,000.00	4,922,233.81		(154,052.65)			9.000	5.541	MS	144,450.00	433,350.00	01/11/2002	09/01/2008
210805-DE-4	CONTL AIRLINES				2FE	15,106,800.00	101.0000	15,150,000.00	15,000,000.00	15,037,851.75		(11,994.87)			7.487	7.386	AO	277,642.92	1,123,050.02	11/21/2000	10/02/2010
220027-AG-1	CORPORATE PPTY INVS				1FE	12,058,440.00	110.4890	13,258,644.00	12,000,000.00	12,075,566.59		(6,390.20)			7.875	7.982	MS	278,250.00	945,000.00	01/31/1997	03/15/2016
22160K-AB-1	COSTCO WHOLESALE CORP				1FE	2,998,260.00	102.6370	3,079,116.00	3,000,000.00	2,998,525.09		265.09			5.300	5.396	MS	46,816.67	90,541.68	02/13/2007	03/15/2012
22160K-AC-9	COSTCO WHOLESALE CORP				1FE	5,241,652.50	100.8530	5,294,777.25	5,250,000.00	5,242,203.59		551.09			5.500	5.570	MS	85,020.83	164,427.06	02/13/2007	03/15/2017
22160Q-AC-6	COSTCO WHOLESALE CORP 0% 08/19/2017			1	1FE	231,358.72	158.3750	506,800.00	320,000.00	228,973.91		7,819.16			0.000	3.470	MAT			02/04/2003	08/19/2017
222074-AB-2	COUCHE-TARD US/FINANCE			1	4FE	268,125.00	99.7500	249,375.00	250,000.00	261,238.33		(2,437.07)			7.500	6.252	JD	833.33	18,750.00	01/01/2005	12/15/2013
22237L-PA-4	COUNTRYWIDE FINANCIAL				2FE	7,465,190.00	72.2050	5,776,432.00	8,000,000.00	7,659,008.93		94,159.49			4.000	5.461	MS	88,000.00	320,000.00	07/14/2006	03/22/2011
22237L-PA-4	COUNTRYWIDE FINANCIAL	LS			2FE	9,388,600.00	72.2050	7,220,540.00	10,000,000.00	9,647,115.38		98,120.43			4.000	5.203	MS	110,000.00	400,000.00	03/24/2005	03/22/2011
22237L-PA-4	COUNTRYWIDE FINANCIAL	0			2FE	4,667,000.00	72.2050	3,610,270.00	5,000,000.00	4,826,107.85		48,369.07			4.000	5.184	MS	55,000.00	200,000.00	06/25/2004	03/22/2011
22238H-GQ-7	COUNTRYWIDE FINL CORP				2FE	4,990,350.00	73.0500	3,652,495.00	5,000,000.00	4,991,310.71		960.71			5.800	5.845	JD	19,333.33	145,000.00	06/04/2007	06/07/2012
222372-AL-8	COUNTRYWIDE FINL CORP 1.860000% 04/15/20	LS		1	2FE	6,921,125.00	77.9800	5,926,480.00	7,600,000.00	6,926,685.89		5,560.89			1.743	6.065	JAJO	28,693.18	26,329.30	10/12/2007	04/15/2037
222862-AH-7	COVENTRY HEALTH CARE INC				2FE	2,489,375.00	102.3450	2,558,625.00	2,500,000.00	2,489,799.58		424.58			6.300	6.340	FA	54,250.00		08/22/2007	08/15/2014
224044-AY-3	COX COMMUNICATIONS INC				2FE	10,140,296.48	106.6640	10,666,440.00	10,000,000.00	10,069,390.90		(21,265.48)			7.750	7.470	MN	129,166.67	775,000.00	11/02/2000	11/01/2010
224044-BF-3	COX COMMUNICATIONS INC				2FE	19,815,220.00	95.6710	20,569,265.00	21,500,000.00	20,349,561.95		176,107.44			4.625	5.790	JD	82,864.58	994,375.00	05/05/2006	06/01/2013
224044-BG-1	COX COMMUNICATIONS INC				2FE	2,642,420.00	98.8720	2,718,988.25	2,750,000.00	2,714,418.18		45,289.23			3.875	5.662	AO	26,640.63	106,562.50	05/16/2006	10/01/2008
22406*-CT-9	COX ENTERPRISES 7.06% SR NTS, DUE 2008				2	10,478,399.61	100.4290	10,042,860.00	10,000,000.00	10,042,031.65		(145,576.05)			7.060	5.517	AO	154,927.78	706,000.00	03/01/2001	04/12/2008
224050-AL-8	COX ENTERPRISES 7.875% SR NTS				2FE	14,864,250.00	107.3350	16,100,280.00	15,000,000.00	14,952,300.87		15,233.19			7.875	8.006	MS	347,812.50	1,181,250.00	09/07/2000	09/15/2010
2254C0-EU-7	CRED SUIS FIRST BOST NY .250000% 11/24/2				1FE	2,630,750.00	107.0200	2,675,500.00	2,500,000.00	2,536,448.60		(41,140.14)			0.250	0.250	MN	642.36	6,371.50	09/20/2005	11/24/2008
22541H-BF-8	CREDIT SUISSE NEW YORK 1.000000% 08/26/2			1	1FE	800,000.00	147.9500	1,183,600.00	800,000.00	800,000.00					1.000	1.000	FA	2,777.78	7,888.89	08/25/2006	08/26/2013
22541H-BQ-4	CREDIT SUISSE NEW YORK 2.000000% 02/07/2				1FE	1,500,000.00	105.8200	1,587,300.00	1,500,000.00	1,500,000.00					2.000	2.000	FA	12,000.00	14,499.99	02/07/2007	02/07/2014
2254C0-FP-7	CREDIT SUISSE NY PRONOTES			3	1FE	50,000,000.00	104.6200	52,310,000.00	50,000,000.00	50,000,000.00					0.000	0.000	MN		3,860,000.00	11/16/2005	11/23/2015
2254C0-HJ-9	CREDIT SUISSE NY PRONOTES			3	1FE	50,000,000.00	101.5200	50,760,000.00	50,000,000.00	50,000,000.00					0.000	0.000	MAT			05/09/2006	05/16/2016
225434-AF-6	CREDIT SUISSE USA INC				1FE	1,495,320.00	102.1400	1,532,103.00	1,500,000.00	1,496,893.97		877.89			5.250	5.322	MS	26,031.25	78,750.00	02/27/2006	03/02/2011
12626P-AG-8	CRH AMERICA INC				2FE	6,039,040.00	97.7990	5,867,952.00	6,000,000.00	6,036,415.22		(2,964.18)			6.000	5.917	MS	91,000.00	376,000.02	01/10/2007	09/30/2016
12626P-AD-5	CRH CAPITAL LTD				2FE	31,971,719.20	105.7410	32,695,179.04	30,920,000.00	31,452,070.62		(108,582.77)			6.950	6.481	MS	632,743.43	2,148,940.00	08/07/2002	03/15/2012
990968-9A-9	CRISTAL INORGANIC CHEMICALS US FIRST LIE			2	3FE	2,005,000.00	100.2370	2,004,736.40	2,000,000.00	2,004,736.49		(263.51)			7.080	9.945	MJSD	51,039.14	41,380.33	07/31/2007	05/15/2014
990607-9A-3	CROWN AMERICAS LLC ADDL TERM B DOLLAR LO			2	3FE	2,451,137.66	100.0410	2,450,992.50	2,450,000.00	2,450,992.49		(164.71)			6.619	7.409	FMAN	21,170.81	178,392.17	11/15/2006	11/15/2012
990607-9B-1	CROWN AMERICAS LLC TERM B DOLLAR LOAN			2	3FE	491,138.38	100.2030	490,993.08	490,000.00	490,993.12		(164.82)			6.619	7.494	FMAN	4,234.16	35,678.43	11/15/2006	11/15/2012
22823#-9D-9	CROWN CASTLE OPERATING CO. TERM LOAN			2	3FE	4,962,500.00	100.0000	4,962,500.00	4,962,500.00	4,962,500.00					6.644	6.919	MJSD	84,476.33	67,411.17	05/08/2007	03/06/2014
126304-AJ-3	CSC HOLDINGS INC				4FE	296,625.00	100.1250	300,375.00	300,000.00	299,745.79		446.64			7.250	7.412	JJ	10,029.17	21,750.00	09/22/1998	07/15/2008
126304-AR-5	CSC HOLDINGS INC	0			4FE	2,553,668.46	95.6250	2,516,850.00	2,632,000.00	2,562,775.46		9,107.00			6.750	7.477	AO	37,506.00	95,885.07	04/27/2007	04/15/2012
126408-BM-4	CSX CORP				2FE	4,470,700.00	113.5390	5,676,950.00	5,000,000.00	4,522,745.99		8,969.21			7.950	9.000	MN	66,250.00	397,500.00	05/11/2000	05/01/2027
126408-BR-3	CSX CORP				2FE	38,794,735.25	100.8820	39,117,073.05	38,775,000.00	38,827,778.69		(64,682.32)			6.250	6.071	AO	511,614.58	2,423,437.50	05/01/2002	10/15/2008
126408-GJ-6	CSX CORP				2FE	3,493,595.00	96.2680	3,369,383.50	3,500,000.00	3,493,928.68		333.68			5.600	5.636	MN	32,666.67	101,266.67	04/20/2007	05/01/2017
126408-GK-3	CSX CORP				2FE	2,497,575.00	93.4520	2,336,305.00	2,500,000.00	2,497,594.90		19.90			6.150	6.164	MN	25,625.00	79,437.50	04/20/2007	05/01/2037
126408-GL-1	CSX CORP				2FE	9,974,100.00	101.2390	10,123,920.00	10,000,000.00	9,975,380.27		1,280.27			5.750	5.832	MS	182,083.34		09/04/2007	03/15/2013
126408-GM-9	CSX CORP				2FE	2,790,122.50	100.5110	2,764,044.25	2,750,000.00	2,789,653.42		(469.08)			6.250	6.070	MS	54,427.08		10/29/2007	03/15/2018
12641L-BU-6	CSX CORP				2FE	2,721,825.00	101.4460	2,536,160.00	2,500,000.00	2,701,555.52		(4,668.34)			6.800	6.111	JD	14,166.67	170,000.00	02/18/2003	12/01/2028
20763#-GX-3	CSX TRANS/CONNECTICUT NATL BANK SERIES A				1	1,827,975.79	108.9270	1,991,153.52	1,827,975.79	1,827,975.79					10.250	10.250	JJ	92,642.83	173,591.17	11/04/1988	01/03/2011
20763#-GY-1	CSX TRANS/CONNECTICUT NATL BANK SERIES B				1	1,158,044.99	108.1200	1,252,074.07	1,158,044.99	1,158,044.99					10.250	10.250	JJ	58,690.36	106,150.66	11/04/1988	01/03/2011
23157#-AB-5	CURTISS-WRIGHT CORP SER B GTD SR NTS				2	15,000,000.00	101.1090	15,166,356.00	15,000,000.00	15,000,000.00					5.740	5.739	MS	229,600.00	861,000.00	08/14/2003	09/25/2013
126650-BJ-8	CVS CAREMARK CORP				2FE	4,458,870.00	100.2160	4,509,733.50	4,500,000.00	4,459,502.35		632.35			6.250	6.340	JD	23,437.50	145,312.52	05/22/2007	06/01/2027
126650-BF-6	CVS CORP CTL 6.036% 12/10/28				2FE	24,445,713.36	96.0160	23,471,796.14	24,445,713.36	24,445,713.36					6.036	6.036	MON	86,073.36	1,472,991.86	11/14/2006	12/10/2028
126650-BB-5	CVS CORP. (DE)/CVS LEASE PASSTHROUGH TRU				2FE	47,795,454.37	93.9600	44,908,742.75	47,795,454.37	47,795,454.37					5.880	5.953	MON	163,938.41	2,804,941.15	12/08/2005	01/10/2028
33632*-UQ-8	CVS CTL CERTS/FIRST SEC. BK DUE 2024				2	6,279,159.79	105.0450	6,595,938.38	6,279,159.79	6,279,159.79					7.280	7.391	MON	26,665.50	456,282.94	03/19/2001	01/10/2024
232820-AF-7	CYTEC INDUSTRIES INC				2FE	7,988,000.00	102.0150	8,161,232.00	8,000,000.00	7,992,990.81		2,300.46			5.500	5.535	AO	110,000.00	440,000.00	09/29/2005	10/01/2010
23331A-AQ-2	D.R. HORTON INC			1	3FE	8,578,467.50	86.5770	7,692,339.80	8,885,000.00	8,642,412.16		35,681.68			5.875	8.687	JJ	260,996.88	521,993.74	02/23/2006	07/01/2013
23331A-AT-6	D.R. HORTON INC				3FE	14,124,600.00	83.9920	12,598,785.00	15,000,000.00	14,229,228.21		88,899.03			5.625	6.584	MS	248,437.50	843,750.01	10/20/2006	09/15/2014
23383F-BU-8	DAIMLERCHRYSLER NA HLDG				1FE	3,484,425.00	101.4850	3,551,975.00	3,500,000.00	3,488,097.89		2,817.11			5.750	5.854	MS	63,170.14	201,250.00	09/05/2006	09/08/2011
235851-AG-7	DANAHER CORP	LS			1FE	1,490,865.00	101.2490	1,518,735.00	1,500,000.00	1,490,902.02		37.02			5.625	5.775	JJ	4,687.50		12/06/2007	01/15/2018
235851-AF-9	DANAHER CORP 0% 01/22/2021			1	1FE	8,494,714.00	127.2500	12,534,125.00	9,850,000.00	7,285,198.91		(742,554.84)			0.000	2.367	MAT		16,548.44	04/20/2007	01/22/2021
237194-AF-2	DARDEN RESTAURANTS INC				2FE	1,495,485.00	101.6430	1,524,646.50	1,500,000.00	1,495,650.34		165.34			5.625	5.691	AO	17,578.13		10/10/2007	10/15/2012
237194-AG-0	DARDEN RESTAURANTS INC	LS			2FE	1,497,570.00	100.2790	1,504,189.50	1,500,000.00	1,497,607.27		37.27			6.200	6.220	AO	19,375.00		10/10/2007	10/15/2017
237194-AH-8	DARDEN RESTAURANTS INC				2FE	743,835.00	99.9860	749,898.00	750,000.00	743,848.41		13.41			6.800	6.864	AO	10,625.00		10/10/2007	10/15/2037

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
990074-9B-4	DAVITA INC. TRANCHE B-1 TERM LOAN			2	3FE	7,604,392.96	100.0000	7,604,392.96	7,604,392.96	7,604,392.96					6.529	7.124	MJSD	118,930.25	319,792.02	03/02/2007	10/05/2012
23307*-AB-8	DC ARENA LIMITED PARTNERSHIP SEN SEC. DU			2	2	10,000,000.00	95.7750	9,577,450.00	10,000,000.00	10,000,000.00					6.200	6.200	MN	53,388.89	328,333.33	04/04/2007	11/30/2023
23307*-AC-6	DC ARENA LP			2	2	19,000,000.00	99.1390	18,836,442.30	19,000,000.00	19,000,000.00					6.560	6.567	MN	107,328.89	1,237,461.83	05/21/2007	11/30/2023
990688-9A-3	DEALER COMPUTER SERVICES, INC. 1ST LIEN			2	3FE	5,512,587.33	99.0160	5,513,643.91	5,568,458.14	5,513,644.08		1,056.76			6.843	5.149	MJSD	101,344.11	95,125.65	09/25/2007	10/26/2012
990688-9B-1	DEALER COMPUTER SERVICES, INC. 2ND LIEN			2	4FE	4,558,750.00	101.6700	4,575,131.10	4,500,000.00	4,553,043.58		(5,706.42)			10.343	8.609	MJSD	5,171.26	376,846.49	09/25/2007	10/26/2013
244199-BB-0	DEERE & CO				1FE	17,486,400.00	110.1240	16,518,645.00	15,000,000.00	16,563,995.72		(205,882.78)			6.950	5.003	AO	191,125.00	1,042,500.00	01/23/2003	04/25/2014
24468#-AA-9	DEFIANCE METAL PRODUCTS 12% SR SUB NOTES			1	5*	1,192,732.79	89.9570	1,167,586.07	1,297,935.10	1,205,291.22		10,007.73			12.000	18.617	MJSD	4,326.45	155,752.20	09/21/2006	09/21/2013
245217-AM-6	DEL MONTE CORP			1	4FE	5,238,531.25	100.7500	5,012,312.50	4,975,000.00	5,175,335.52		(47,803.19)			8.625	7.289	JD	19,070.83	321,281.25	06/26/2007	12/15/2012
245217-AM-6	DEL MONTE CORP	D		1	4FE	1,050,000.00	100.7500	1,007,500.00	1,000,000.00	1,041,192.74		(8,807.26)			8.625	7.205	JD	3,833.33	86,250.00	04/12/2007	12/15/2012
245217-AP-9	DEL MONTE CORP			1	4FE	1,865,625.00	94.5000	1,771,875.00	1,875,000.00	1,867,633.95		780.56			6.750	7.462	FA	47,812.50	126,562.50	04/06/2005	02/15/2015
64244*-AA-0	DELAWARE NORTH COMPANIES-BOSTON SR SECD				3	14,680,322.34	96.8780	14,221,943.95	14,680,322.34	14,504,025.11		18,895.36			8.450	8.539	MJSD	31,012.18	1,220,239.80	06/28/1995	09/22/2015
246688-AE-5	DELHAIZE AMERICA				3FE	4,880,000.00	108.0080	5,400,400.00	5,000,000.00	4,941,414.82		14,818.53			8.125	8.537	AO	85,763.90	406,250.00	03/24/2003	04/15/2011
344775-AC-5	DELHAIZE AMERICA INC				3FE	1,106,410.00	105.4160	1,054,156.00	1,000,000.00	1,104,734.65		(1,675.35)			8.050	7.048	AO	16,994.44	40,250.00	04/30/2007	04/15/2027
25106#-AA-4	DETROIT LIONS, INC 6.6% SR NTS				3	20,000,000.00	92.0220	18,404,428.00	20,000,000.00	20,000,000.00					6.600	6.600	JD	106,333.33	1,320,000.00	07/09/2003	12/02/2015
2515A0-HQ-9	DEUTSCHE BANK AG LONDON	LS			1FE	3,498,040.00	102.4660	3,586,303.00	3,500,000.00	3,498,116.10		76.10			5.375	5.388	AO	41,282.99		10/09/2007	10/12/2012
251591-AK-9	DEVELOPERS DIVERS REALTY				2FE	1,991,480.00	98.6890	1,973,778.00	2,000,000.00	1,995,598.04		1,195.09			5.250	5.324	AO	22,166.67	105,000.00	04/15/2004	04/15/2011
251591-AL-7	DEVELOPERS DIVERS REALTY				2FE	4,990,300.00	98.4000	4,919,985.00	5,000,000.00	4,995,175.69		1,898.34			5.000	5.044	MN	40,277.78	250,000.00	04/25/2005	05/03/2010
251591-AM-5	DEVELOPERS DIVERS REALTY				2FE	4,537,800.00	93.4270	4,204,201.50	4,500,000.00	4,529,736.92		(3,229.71)			5.500	5.389	MN	41,250.00	247,500.00	05/19/2005	05/01/2015
251591-AN-3	DEVELOPERS DIVERS REALTY			1	2FE	9,952,000.00	97.2210	9,722,080.00	10,000,000.00	9,965,356.76		6,176.05			5.375	5.462	AO	113,472.22	537,500.00	10/04/2005	10/15/2012
251799-AA-0	DEVON ENERGY CORPORATION				2FE	10,582,129.20	122.3830	12,629,935.92	10,320,000.00	10,580,174.32		(4,127.15)			7.950	7.750	AO	173,204.00	820,440.00	02/01/2007	04/15/2032
251799-AA-0	DEVON ENERGY CORPORATION	LS			2FE	1,173,875.80	122.3830	1,444,120.58	1,180,000.00	1,174,242.41		75.99			7.950	7.995	AO	19,804.33	93,810.00	03/20/2002	04/15/2032
25179S-AC-4	DEVON ENERGY CORPORATION				2FE	27,589,729.00	107.0890	29,770,769.80	27,800,000.00	27,721,429.09		16,865.91			6.875	6.964	MS	483,121.53	1,911,250.00	01/01/2006	09/30/2011
25179S-AC-4	DEVON ENERGY CORPORATION	LS			2FE	197,596.00	107.0890	214,178.20	200,000.00	198,873.56		254.53			6.875	7.047	MS	3,475.69	13,750.00	01/30/2002	09/30/2011
25179M-AA-1	DEVON ENERGY CORPORATION 4.900000% 08/15			1	2FE	344,250.00	174.3750	523,125.00	300,000.00	300,939.48		(18,218.95)			4.900	6.890	FA	5,553.33	14,700.00	02/16/2006	08/15/2008
25179S-AD-2	DEVON FINANCING CORP ULC				2FE	1,444,915.16	120.9450	1,682,350.51	1,391,000.00	1,441,255.02		(746.66)			7.875	0.931	MS	27,689.59	109,541.25	03/05/2002	09/30/2031
25179S-AD-2	DEVON FINANCING CORP ULC	LS			2FE	3,748,884.84	120.9450	4,364,919.49	3,609,000.00	3,739,388.48		(1,937.24)			7.875	0.931	MS	71,841.66	284,208.75	03/05/2002	09/30/2031
991574-9D-8	DEX MEDIA EAST LLC DELAYED DRAW LOAN B F			2	3FE	4,000,000.00	100.0000	4,000,000.00	4,000,000.00	4,000,000.00					7.020	6.959	MJSD	28,080.00	10,033.33	11/05/2007	10/24/2014
252126-AD-9	DEX MEDIA FINANCE/WEST			1	3FE	39,000.00	101.3750	39,536.25	39,000.00	39,000.00					8.500	8.501	FA	1,252.33	3,315.00	08/15/2003	08/15/2010
252126-AD-9	DEX MEDIA FINANCE/WEST	LS		1	3FE	1,511,000.00	101.3750	1,531,776.25	1,511,000.00	1,511,000.00					8.500	8.501	FA	48,519.89	128,435.00	08/15/2003	08/15/2010
25212E-AF-7	DEX MEDIA INC			1	4FE	37,500.00	91.0000	45,500.00	50,000.00	47,519.73		3,689.38			0.000	8.916	MN			01/21/2005	11/15/2013
991483-9D-2	DEX MEDIA WEST TERM B (6/04)			2	3FE	6,204,671.41	99.9630	6,204,963.15	6,207,287.80	6,204,963.47		855.24			6.599	7.682	MJSD	39,424.04	460,635.69	12/12/2006	03/09/2010
252126-AF-4	DEX MEDIA WEST/FINANCE			1	4FE	1,148,000.00	104.0000	1,193,920.00	1,148,000.00	1,148,000.00					9.875	9.876	FA	42,826.78	113,365.00	08/15/2003	08/15/2013
253651-A#-0	DIEBOLD, INC. 10YR / 2016				2	10,000,000.00	97.7820	9,778,227.00	10,000,000.00	10,000,000.00					5.500	5.502	MN	70,277.78	550,000.00	02/14/2006	03/02/2016
253651-A@-2	DIEBOLD, INC. 7YR / 2013				2	20,000,000.00	100.5670	20,113,468.00	20,000,000.00	20,000,000.00					5.440	5.443	MN	139,022.22	1,088,000.00	02/14/2006	03/02/2013
995761-9B-1	DIRECTV HOLDINGS TERM B (4/05)			2	2FE	6,461,834.19	99.9540	6,458,787.46	6,461,763.09	6,458,787.80		105.69			6.355	6.604	MJSD	4,562.72	314,102.37	10/02/2007	04/13/2013
25459H-AB-1	DIRECTV HOLDINGS/FINANCE			1	3FE	4,540,147.50	104.0000	4,182,880.00	4,022,000.00	4,209,772.52		(91,695.20)			8.375	5.962	MS	99,181.40	336,842.50	04/20/2004	03/15/2013
25459H-AD-7	DIRECTV HOLDINGS/FINANCE			1	3FE	3,254,017.08	96.0000	3,152,640.00	3,284,000.00	3,259,934.32		2,440.47			6.375	7.137	JD	9,304.67	209,355.00	06/08/2005	06/15/2015
25459H-AD-7	DIRECTV HOLDINGS/FINANCE	LS		1	3FE	461,745.42	96.0000	447,360.00	466,000.00	462,585.08		346.30			6.375	7.137	JD	1,320.33	29,707.50	06/08/2005	06/15/2015
759358-AD-2	DISCOUNT TIRE (REINALT-THOMAS) SER 2002-				2	6,852,195.54	98.8160	7,058,305.71	7,142,857.14	6,946,963.45		33,315.23			7.050	8.324	JD	1,398.81	453,214.29	03/11/2002	06/30/2012
254709-AB-4	DISCOVER FINANCIAL SVS				2FE	4,989,800.00	96.2920	4,814,580.00	5,000,000.00	4,990,210.83		410.83			6.450	6.478	JD	17,020.83	161,250.00	06/05/2007	06/12/2017
25470#-AA-2	DISCOVERY COMM. HLDGS TERM B			2	3	7,899,056.25	99.2540	7,900,592.14	7,960,000.00	7,900,592.43		1,536.18			6.830	3.718	MJSD	1,510.18	174,385.87	09/27/2007	05/14/2014
25469#-AB-3	DISCOVERY COMMUNICATIONS 8.06% SER. B UN				2	2,500,000.00	100.4680	2,511,698.75	2,500,000.00	2,500,000.00					8.060	8.056	MS	62,688.89	201,500.00	02/02/2001	03/09/2008
25467L-A*-7	DISCOVERY COMMUNICATIONS SER A SR UNSEC				2	10,000,000.00	98.1810	9,818,055.00	10,000,000.00	10,000,000.00					6.010	6.010	JD	50,083.33	601,000.00	11/04/2005	12/01/2015
25467L-A@-5	DISCOVERY COMMUNICATIONS SER B FLOAT UNS			1	2	20,000,000.00	100.0000	20,000,000.00	20,000,000.00	20,000,000.00					5.663	5.330	JD	88,083.33	1,240,288.29	11/04/2005	12/01/2012
25467L-A#-3	DISCOVERY COMMUNICATIONS TERM LOAN A			2	2	9,975,000.00	99.7960	9,979,602.00	10,000,000.00	9,979,602.93		4,602.93			5.663	6.110	MJSD	45,614.58	400,509.37	04/16/2007	10/31/2010
23311M-A*-8	DIVERSIFIED COLLECTION SERVICES TERM A			2	5	2,362,723.45	100.0000	2,362,723.45	2,362,723.45	2,362,723.45					10.595	11.201	FMAN	22,200.74	183,955.26	11/30/2006	02/04/2011
23311M-A@-6	DIVERSIFIED COLLECTION SERVICES TERM B			2	5	700,000.00	100.0000	700,000.00	700,000.00	700,000.00					13.345	13.166	FMAN	8,288.49	87,980.33	12/11/2006	08/04/2011
257561-9A-0	DOMTAR COPORATION TERM LOAN B			2	3FE	4,018,750.00	100.0000	4,018,750.00	4,018,750.00	4,018,750.00					6.403	6.620	MJSD	10,751.97	45,003.20	04/11/2007	03/07/2014
995642-9B-3	DONNELLEY (R.H.) TERM B (9/04)			2	3FE	14,502,146.85	100.2520	14,499,235.61	14,462,841.31	14,499,235.77		736,492.57			6.514	7.844	MJSD	77,367.10	926,780.09	11/30/2006	06/30/2011
257867-AT-8	DONNELLEY (R.R.) & SONS				2FE	992,100.00	98.6040	986,035.00	1,000,000.00	992,677.00		577.00			6.125	6.248	JJ	28,243.06	31,815.97	01/03/2007	01/15/2017
259603-AA-6	DOUGLAS DYNAMICS LLC			1	4FE	5,356,718.75	86.5000	4,562,875.00	5,275,000.00	5,320,335.62		(12,886.17)			7.750	8.115	JJ	188,507.99	408,812.50	12/17/2004	01/15/2012
26054E-AT-6	DOW CHEM CO MEDIUM TERM NTS- BOOK ENT				1FE	25,000,000.00	118.2410	29,560,300.00	25,000,000.00	25,510,838.80		(23,666.17)			7.750	7.751	FA	731,944.44	1,937,500.00	09/08/1993	09/15/2020
260543-BP-7	DOW CHEMICAL				1FE	9,364,438.10	100.7880	9,438,786.84	9,365,000.00	9,364,909.68		89.51			5.750	5.751	JD	23,932.77	538,487.50	12/06/2001	12/15/2008
260543-BP-7	DOW CHEMICAL	LS			1FE	3,134,811.90	100.7880	3,159,700.67	3,135,000.00	3,134,969.77		29.97			5.750	5.751	JD	8,011.67	180,262.50	12/06/2001	12/15/2008
260546-AA-4	DOW CHEMICAL PASS THRU TRUST 2004				1	10,000,000.00	99.3540	9,935,400.00	10,000,000.00	10,000,000.00					4.027	4.047	MJSD	1,118.61	503,375.00	03/24/2004	09/30/2009
73731#-AA-7	DOW CHEMICAL/POSEIDON INVESTORS				1	17,044,050.00	104.5420	15,681,268.50	15,000,000.00	15,528,173.92		(324,870.91)			7.730	5.290	JJ	553,983.33	1,159,500.00	10/08/2002	07/09/2009
23331A-AF-6	DR HORTON				3FE	4,115,000.00	97.9220	3,916,872.00	4,000,000.00	4,044,188.54		(13,792.24)			9.750	9.275	MS	114,833.34	390,000.00	07/11/2001	09/15/2010
23331A-AF-6	DR HORTON	LS			3FE	1,027,500.00	97.9220	979,218.00	1,000,000.00	1,010,600.46		(3,307.47)			9.750	9.295	MS	28,708.33	97,500.00	07/11/2001	09/15/2010

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
26157V-9B-5	DRESSER INC. 1ST LIEN			2	4FE	2,078,569.55	98.9940	2,066,006.30	2,086,995.21	2,072,179.64		223.07			7.446	7.904	MJSD	18,029.46	53,129.13	10/29/2007	05/04/2014
26157V-9C-3	DRESSER, INC. 2ND LIEN			2	4FE	3,215,156.25	99.0250	3,218,320.30	3,250,000.00	3,215,766.95		610.70			11.129	11.883	MJSD	42,196.51	78,684.77	10/01/2007	05/04/2015
26188J-G#-9	DREYFUS CASH MGT. FUND CORPUS RECEIPT				1	25,657,084.38	73.0350	45,646,875.00	62,500,000.00	45,041,209.86		2,604,394.96			0.000	6.010	MAT			06/16/1998	06/30/2013
264411-AC-3	DUKE REALTY LP				2FE	3,900,160.00	94.7830	3,791,308.00	4,000,000.00	3,928,941.69		11,269.84			4.625	5.006	MN	23,638.89	185,000.00	04/29/2005	05/15/2013
26507#-AB-5	DUNCAN SYSTEMS 10% SR SECURED NOTES (HAN				4	264,730.35	97.2820	257,534.18	264,730.35	264,730.35					10.000	10.125	MJSD	6,691.80	24,193.42	11/01/2006	10/31/2013
26507#-AA-7	DUNCAN SYSTEMS 13% SR SUB NOTES (HANCOCK			1	5	380,839.17	86.3240	361,831.30	419,156.39	384,049.50		2,783.83			13.000	14.990	MJSD	13,773.94	49,798.10	11/01/2006	10/31/2014
263534-BG-3	DUPONT EI NEMOUR			1	1FE	7,524,370.80	105.5400	7,503,908.22	7,110,000.00	7,492,764.72		(9,642.77)			6.500	6.033	JJ	213,102.50	462,150.00	06/16/2004	01/15/2028
263534-BG-3	DUPONT EI NEMOUR	LS		1	1FE	3,058,429.20	105.5400	3,050,111.78	2,890,000.00	3,045,582.29		(3,919.49)			6.500	6.033	JJ	86,619.72	187,850.00	06/16/2004	01/15/2028
26632Q-A@-2	DURA OPERATING CORP 2ND LIEN TERM LOAN (			2	6*	2,000,000.00	100.0000	2,000,000.00	2,000,000.00		(2,000,000.00)				9.572	10.167	MJSD	17,016.67	203,431.41	10/13/2006	05/03/2011
269246-AF-1	E*TRADE FINANCIAL CORP			1	3FE	867.50	86.7500	867.50	1,000.00	870.95		3.45			8.000	12.730	JD	3.56	40.00	11/14/2007	06/15/2011
269246-AF-1	E*TRADE FINANCIAL CORP	LS		1	3FE	866,632.50	86.7500	866,632.50	999,000.00	870,081.14		3,448.64			8.000	12.730	JD	3,552.00	39,960.00	11/14/2007	06/15/2011
269246-AM-6	E*TRADE FINANCIAL CORP			1	3FE	760.00	77.0000	770.00	1,000.00	763.48		3.48			7.375	13.440	MS	21.72		11/13/2007	09/15/2013
269246-AM-6	E*TRADE FINANCIAL CORP	LS		1	3FE	949,240.00	77.0000	961,730.00	1,249,000.00	953,581.63		4,341.63			7.375	13.440	MS	27,122.38		11/13/2007	09/15/2013
269246-AP-9	E*TRADE FINANCIAL CORP			1	3FE	745.00	76.2500	762.50	1,000.00	747.32		2.32			7.875	13.090	JD	6.56	39.38	11/13/2007	12/01/2015
269246-AP-9	E*TRADE FINANCIAL CORP	LS		1	3FE	930,505.00	76.2500	952,362.50	1,249,000.00	933,399.88		2,894.88			7.875	13.090	JD	8,196.57	49,179.38	11/13/2007	12/01/2015
263534-BN-8	E.I. DU PONT DE NEMOURS				1FE	9,938,100.00	99.0240	9,902,350.00	10,000,000.00	9,956,454.50		5,727.82			4.875	4.955	AO	82,604.17	487,500.00	08/04/2004	04/30/2014
263534-BQ-1	E.I. DU PONT DE NEMOURS				1FE	9,965,400.00	98.3870	9,838,700.00	10,000,000.00	9,968,229.34		2,710.68			5.250	5.295	JD	23,333.33	525,000.00	12/12/2006	12/15/2016
263534-BS-7	E.I. DU PONT DE NEMOURS				1FE	15,319,846.00	100.6310	15,396,497.10	15,300,000.00	15,319,581.52		(264.48)			5.000	5.101	JJ	59,500.00		11/28/2007	01/15/2013
26353L-JB-8	E.I. DU PONT DE NEMOURS				1FE	2,379,068.34	96.6330	2,415,822.50	2,500,000.00	2,411,124.05		14,734.32			4.125	4.490	MS	32,942.71	103,125.00	09/29/2004	03/06/2013
270319-AA-4	EARTHGRAINS CO				2FE	12,707,499.00	102.3480	12,588,754.80	12,300,000.00	12,388,395.75		(64,245.09)			6.500	5.912	AO	168,783.33	799,500.00	04/29/2002	04/15/2009
277432-AD-2	EASTMAN CHEMICAL				2FE	8,283,415.28	112.3910	9,236,325.25	8,218,000.00	8,276,937.94		(1,355.77)			7.600	7.527	FA	260,236.67	624,568.00	05/09/2002	02/01/2027
277432-AE-0	EASTMAN CHEMICAL				2FE	3,901,211.86	108.6130	4,168,570.78	3,838,000.00	3,870,511.66		(6,339.92)			7.000	6.767	AO	56,717.11	268,660.00	05/15/2002	04/15/2012
277432-AE-0	EASTMAN CHEMICAL	LS			2FE	3,214,078.14	108.6130	3,434,346.22	3,162,000.00	3,188,785.26		(5,223.24)			7.000	6.767	AO	46,727.33	221,340.00	05/15/2002	04/15/2012
278058-AW-2	EATON CORP				1FE	4,835,360.00	114.8520	4,594,064.00	4,000,000.00	4,761,161.77		(16,381.22)			7.650	6.067	MN	39,100.00	306,000.00	11/20/2002	11/15/2029
27876G-AY-4	ECHOSTAR DBS CORP				3FE	10,006,137.50	99.5000	9,850,500.00	9,900,000.00	9,981,453.54		(9,483.22)			6.625	6.473	AO	163,968.76	655,875.00	03/10/2005	10/01/2014
27876G-BE-7	ECHOSTAR DBS CORP				3FE	1,078,959.38	102.0000	1,157,700.00	1,135,000.00	1,080,910.14		1,950.76			7.125	7.935	FA	33,695.31		07/31/2007	02/01/2016
27876G-BE-7	ECHOSTAR DBS CORP	LS			3FE	2,723,540.63	102.0000	2,922,300.00	2,865,000.00	2,728,464.80		4,924.18			7.125	7.935	FA	85,054.69		07/31/2007	02/01/2016
27876G-BE-7	ECHOSTAR DBS CORP	D			3FE	2,970,000.00	102.0000	3,060,000.00	3,000,000.00	2,974,063.97		2,289.09			7.125	7.267	FA	89,062.50	214,028.58	02/28/2006	02/01/2016
28140V-AF-0	ED FUNDING CAPITAL TRUST IV			3	1FE	35,300,000.00	100.0000	35,300,000.00	35,300,000.00	35,300,000.00					6.150	5.437	4WK	156,790.84	1,535,561.33	04/27/2007	06/15/2043
280907-BM-7	ED LOANS SERIES C			3	1FE	10,000,000.00	100.0000	10,000,000.00	10,000,000.00	10,000,000.00					6.375	5.466	4WK	24,791.67	181,805.40	08/28/2007	12/01/2036
280850-AE-8	EDINVEST			3	1FE	17,800,000.00	100.0000	17,800,000.00	17,800,000.00	17,800,000.00					6.300	5.429	4WK	34,265.00	731,527.71	07/06/2007	06/01/2041
280850-AG-3	EDINVEST			3	1FE	10,600,000.00	100.0000	10,600,000.00	10,600,000.00	10,600,000.00					6.300	5.419	4WK	37,100.00	368,595.94	06/27/2007	06/01/2042
28140U-AD-7	EDUCATION FUNDING CAPITAL TRUST III			3	1FE	37,700,000.00	100.0000	37,700,000.00	37,700,000.00	37,700,000.00					6.000	4.721	4WK	183,002.09	1,508,351.42	07/17/2007	12/15/2032
28140U-AH-8	EDUCATION FUNDING CAPITAL TRUST III			3	1FE	2,250,000.00	100.0000	2,250,000.00	2,250,000.00	2,250,000.00					6.350	5.382	4WK	8,334.38	104,035.75	01/09/2007	12/15/2042
28140V-AD-5	EDUCATION FUNDING CAPITAL TRUST IV			3	1FE	31,050,000.00	100.0000	31,050,000.00	31,050,000.00	31,050,000.00					6.300	5.420	4WK	59,771.25	1,365,902.33	07/06/2007	06/15/2043
281397-AJ-8	EDUCATION LOAN ASSET-BACKED TRUST			3	1FE	32,750,000.00	100.0000	32,750,000.00	32,750,000.00	32,750,000.00					6.550	5.361	4WK	123,418.15	862,551.71	07/24/2007	02/01/2043
281397-AL-3	EDUCATION LOAN ASSET-BACKED TRUST			3	1FE	11,500,000.00	100.0000	11,500,000.00	11,500,000.00	11,500,000.00					6.450	5.372	4WK	41,069.18	206,873.93	08/28/2007	08/01/2041
28148V-AA-3	EDUCATION LOAN COMPANY TRUST			3	1FE	16,500,000.00	100.0000	16,500,000.00	16,500,000.00	16,500,000.00					6.300	5.466	4WK	20,212.50	514,093.44	06/12/2007	08/01/2041
28148V-AD-7	EDUCATION LOAN COMPANY TRUST			3	1FE	13,500,000.00	100.0000	13,500,000.00	13,500,000.00	13,500,000.00					6.100	5.340	4WK	65,568.75	368,516.14	06/14/2007	08/01/2041
280907-BN-5	EDUCATION LOANS 2004 C/D			3	1FE	13,900,000.00	100.0000	13,900,000.00	13,900,000.00	13,900,000.00					6.400	4.904	4WK	32,124.44	775,897.58	08/07/2006	12/01/2036
990526-9A-5	EDUCATION MANAGEMENT CORP. TERM LOAN B			2	4FE		100.3090								7.375	7.375	MJSD	14,781.48		08/09/2006	06/01/2013
28140J-9A-0	EDUCATION MANAGEMENT LLC TERM LOAN C			2	4FE	5,612,944.91	98.5360	5,610,743.42	5,694,101.07	5,610,743.65		3,370.07			6.580	7.734	MJSD	87,206.43		10/23/2007	06/01/2013
281486-AA-8	EDUCATIONAL FUNDING SERVICES INC - CALIF			3	1FE	1,550,000.00	100.0000	1,550,000.00	1,550,000.00	1,550,000.00					5.750	4.088	WK		8,374.10	11/21/2007	06/01/2041
48003#-AC-6	EDWARD D JONES & CO LP SUB NOTES				2	833,333.26	101.5030	845,855.19	833,333.26	833,625.36		(205.84)			8.180	8.119	MS	22,722.22	68,166.68	07/11/1996	09/01/2008
48003#-AH-5	EDWARD JONES SUB NTS				2	12,500,000.00	104.5410	13,067,575.00	12,500,000.00	12,500,000.00					7.330	7.327	JD	48,357.64	916,250.00	04/26/2002	06/12/2014
268440-AE-4	EFSI FEDERATED STUDENT FINANCE CORP			3	1FE	12,500,000.00	100.0000	12,500,000.00	12,500,000.00	12,500,000.00					6.600	4.357	4WK	48,125.00	683,520.45	06/19/2006	06/01/2039
268440-AL-8	EFSI FEDERATED STUDENT FINANCE CORP			3	1FE	9,000,000.00	100.0000	9,000,000.00	9,000,000.00	9,000,000.00					6.300	5.313	4WK	49,000.00	494,024.99	06/15/2006	06/01/2041
28368E-AB-2	EL PASO CORPORATION				3FE	1,173,000.00	102.3800	1,177,371.15	1,150,000.00	1,169,273.17		(3,157.49)			7.375	6.967	JD	3,769.45	84,812.50	10/18/2006	12/15/2012
28368E-AB-2	EL PASO CORPORATION	LS			3FE	867,000.00	102.3800	870,230.85	850,000.00	864,245.38		(2,333.79)			7.375	6.967	JD	2,786.11	62,687.50	10/18/2006	12/15/2012
532457-AZ-1	ELI LILLY & CO				1FE	3,481,940.00	97.4030	3,409,101.50	3,500,000.00	3,482,346.17		406.17			5.500	5.544	MS	56,680.56	96,784.73	03/07/2007	03/15/2027
532457-BB-3	ELI LILLY & CO				1FE	956,860.00	99.9200	999,197.00	1,000,000.00	958,414.51		1,554.51			5.200	5.789	MS	15,311.11	26,144.00	07/11/2007	03/15/2017
91373*-AT-5	EMBARQ / UNITED TEL OF CAROLINAS				2	2,420,000.00	115.0000	2,783,000.00	2,420,000.00	2,374,364.67		2,892.08			8.770	8.772	FA	88,430.83	212,234.00	07/22/1992	08/01/2017
913028-E#-9	EMBARQ / UNITED TELEPHONE COMPANY OF IND				2	9,098,400.00	115.0000	10,463,160.00	9,098,400.00	8,908,761.60		11,227.12			8.770	8.772	FA	332,470.70	797,929.70	07/22/1992	08/01/2017
91374*-AN-7	EMBARQ / UNITED TELEPHONE COMPANY OF NOR				2	8,497,000.00	115.0000	9,771,550.00	8,497,000.00	8,371,366.61		7,991.42			8.770	8.772	FA	310,494.54	745,186.90	07/22/1992	08/01/2017
913758-AB-0	EMBARQ / UNITED TELEPHONE COMPANY OF SOU				2	1,657,800.00	115.0000	1,906,470.00	1,657,800.00	1,623,288.24		1,633.93			8.770	8.772	FA	60,578.78	145,389.06	07/22/1992	08/01/2019
91372*-AG-4	EMBARQ / UNITED TELEPHONE COMPANY OF TEX				2	6,635,000.00	115.0000	7,630,250.00	6,635,000.00	6,557,346.58		4,953.27			8.770	8.772	FA	242,453.96	581,889.50	07/22/1992	08/01/2017
913026-AS-9	EMBARQ / UNITED TELEPHONE OF FLORIDA				2FE	5,124,167.88	104.1080	4,520,369.36	4,342,000.00	4,813,426.83		(72,925.34)			6.875	4.630	JJ	137,647.43	296,518.75	05/15/2003	07/15/2013
29078E-AC-9	EMBARQ CORP				2FE	3,499,825.00	103.4380	3,620,319.50	3,500,000.00	3,499,858.34		21.03			6.738	6.731	JD	19,652.50	235,830.00	05/12/2006	06/01/2013

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
268648-AL-6	EMC CORP 1.750000% 12/01/2013				2FE	9,426,289.50	137.1250	12,409,812.50	9,050,000.00	9,372,111.22		(52,442.27)			1.750	1.127	JD	13,197.92	164,534.07	12/19/2006	12/01/2013
268648-AM-4	EMC CORP 1.750000% 12/01/2013				2FE	496,938.75	137.1250	479,937.50	350,000.00	493,428.61		(3,510.14)			1.750	1.750	JD	510.42	3,062.50	11/09/2007	12/01/2013
291011-AG-9	EMERSON ELECTRIC				1FE	9,646,566.00	99.8260	11,080,652.70	11,100,000.00	10,934,889.36		197,397.64			5.000	6.974	AO	117,166.67	555,000.00	09/22/1999	10/15/2008
291011-AS-3	EMERSON ELECTRIC				1FE	14,865,150.00	99.6340	14,945,070.00	15,000,000.00	14,912,201.20		10,280.29			5.000	5.101	JD	33,333.33	750,000.00	12/06/2002	12/15/2014
291011-AR-5	EMERSON ELECTRIC CO				1FE	7,303,350.00	99.6760	7,475,670.00	7,500,000.00	7,386,567.80		20,502.66			4.625	4.983	AO	73,229.16	346,875.00	07/31/2003	10/15/2012
291228-AA-2	EMIGRANT BANCORP				2FE	19,790,200.00	106.0050	21,200,920.00	20,000,000.00	19,849,824.18		18,277.42			6.250	6.392	JD	55,555.56	1,250,000.00	06/17/2004	06/15/2014
29266R-L#-3	ENERGIZER HOLDINGS, INC. (SEPTEMBER 2007				2Z	20,000,000.00	102.6760	20,535,136.00	20,000,000.00	20,000,000.00					6.550	6.550	AO	276,555.56		10/01/2007	10/15/2017
995581-9B-3	ENERSYS CAPITAL INC. NEW TERM LOAN			2	3FE	2,557,912.51	100.0000	2,557,912.51	2,557,912.51	2,557,912.51		6,456.65			6.741	7.467	MJSD	18,834.57	176,266.73	11/06/2006	03/17/2011
29379V-AA-1	ENTERPRISE PRODUCTS OPER				2FE	3,498,355.00	102.3160	3,581,053.00	3,500,000.00	3,498,393.98		38.98			6.300	6.332	MS	71,662.50		08/27/2007	09/15/2017
26882P-AN-2	ERAC USA FINANCE 144A				2FE	4,993,900.00	106.9960	5,349,825.00	5,000,000.00	4,997,618.85		667.29			8.000	8.017	JJ	184,444.44	400,000.00	01/09/2001	01/15/2011
26882P-AS-1	ERAC USA FINANCE COMPANY				2FE	9,984,600.00	95.0900	9,508,960.00	10,000,000.00	9,987,941.18		1,296.84			5.600	5.620	MN	93,333.33	560,000.00	04/13/2005	05/01/2015
26882P-AT-9	ERAC USA FINANCE COMPANY				2FE	19,938,800.00	96.0080	19,201,620.00	20,000,000.00	19,949,009.34		4,953.62			5.900	5.940	MN	150,777.78	885,000.00	11/07/2005	11/15/2015
26882P-AV-4	ERAC USA FINANCE COMPANY				2FE	8,068,900.80	99.3290	8,005,909.34	8,060,000.00	8,062,807.73		(3,072.69)			5.300	5.258	MN	54,584.11	427,180.00	12/07/2005	11/15/2008
26882P-BB-7	ERAC USA FINANCE COMPANY				2FE	2,495,625.00	96.6110	2,415,282.50	2,500,000.00	2,495,690.62		65.62			6.375	6.394	AO	32,760.42		10/10/2007	10/15/2017
26882P-BD-3	ERAC USA FINANCE COMPANY				2FE	5,995,380.00	99.2070	5,952,420.00	6,000,000.00	5,995,546.53		166.53			5.800	5.811	AO	71,533.33		10/10/2007	10/15/2012
26882P-BE-1	ERAC USA FINANCE COMPANY				2FE	4,956,700.00	90.8230	4,541,145.00	5,000,000.00	4,956,789.34		89.34			7.000	7.067	AO	71,944.44		10/10/2007	10/15/2037
29587#-AK-2	ERNST & YOUNG LLP 5.86% SR NTS				1	11,428,571.60	101.8340	11,638,155.60	11,428,571.60	11,428,571.60					5.860	5.859	AO	148,825.40	669,714.32	09/21/2001	10/11/2011
26884A-AH-6	ERP OPERATING LP				1FE	32,492,700.00	103.0700	30,920,880.00	30,000,000.00	31,942,677.76		(211,815.66)			6.584	5.493	AO	427,960.00	1,975,200.00	04/08/2005	04/13/2015
29476L-AC-1	ERP OPERATING LP				1FE	9,988,700.00	93.0400	9,303,980.00	10,000,000.00	9,990,687.85		892.32			5.125	5.139	MS	150,902.78	512,500.00	09/07/2005	03/15/2016
898388-AD-1	ESTATE OF JAMES CAMPBELL SERIES D FLOATE			3	1	35,000,000.00	100.0000	35,000,000.00	35,000,000.00	35,000,000.00					5.293	5.609	MJSD	5,289.50	1,538,152.62	03/30/2007	09/30/2013
30704@-AA-2	FAMILY DOLLAR STORES, SER 2005-A TR. A				2	12,400,000.00	93.2050	11,557,443.56	12,400,000.00	12,400,000.00					5.410	5.410	MS	175,163.78	670,840.00	09/06/2005	09/27/2015
33632*-UF-2	FEDERAL EXPR. N588FE/FIRST SEC BK SEC. N				2	4,648,496.21	114.8400	5,338,315.85	4,648,496.21	4,646,136.70		161.26			8.410	8.412	JJ	180,266.10	384,848.67	10/30/2000	01/15/2020
33632*-UK-1	FEDERAL EXPR. N596FE/FIRST SEC BK SEC. N				2	8,001,972.01	114.9860	9,201,138.73	8,001,972.01	7,960,705.49		2,754.69			8.410	8.412	JJ	310,312.03	663,027.56	10/18/2000	07/15/2020
97181#-CN-1	FEDERAL EXPRESS/WILM TRUST SECURED NOTES				2	857,482.06	103.7610	890,454.79	858,180.42	861,822.72		(1,452.06)			7.750	7.263	JD	2,955.96	55,636.09	06/01/2004	06/15/2010
97181#-CP-6	FEDERAL EXPRESS/WILM TRUST SECURED NOTES				2	1,029,072.14	103.7610	1,067,511.77	1,028,820.01	1,033,818.04		(1,966.06)			7.750	7.229	JD	3,543.71	66,698.73	06/01/2004	06/15/2010
97181#-CQ-4	FEDERAL EXPRESS/WILM TRUST SECURED NOTES				2	1,027,025.48	103.7610	1,067,511.76	1,028,820.00	1,033,004.57		(1,666.93)			7.750	7.288	JD	3,543.72	66,698.75	06/01/2004	06/15/2010
313747-AG-2	FEDERAL REALTY				2FE	5,083,800.00	107.7740	5,388,675.00	5,000,000.00	5,022,413.62		(10,359.00)			8.750	8.491	JD	36,458.33	437,500.00	04/14/2000	12/01/2009
313747-AL-1	FEDERAL REALTY INVS TRST				2FE	5,000,000.00	96.2620	4,813,110.00	5,000,000.00	5,000,000.00					5.650	5.650	JD	23,541.67	282,500.00	11/29/2005	06/01/2016
313855-C@-5	FEDERAL SIGNAL CORP 5.24% SER 2002-A				3	4,000,000.00	88.1790	3,527,174.00	4,000,000.00	4,000,000.00					5.240	5.223	JD	9,315.56	209,600.00	11/08/2002	12/15/2012
313855-C#-3	FEDERAL SIGNAL FLOAT. RATE SERIES 2003-A			1	3	10,000,000.00	100.0000	10,000,000.00	10,000,000.00	10,000,000.00					5.830	2.049	MJSD	3,238.89	802,368.24	06/12/2003	06/30/2008
313855-D@-4	FEDERAL SIGNAL FLOAT. RATE SERIES 2003-A			1	3	10,000,000.00	100.0000	10,000,000.00	10,000,000.00	10,000,000.00					5.930	2.152	MJSD	3,294.44	815,034.91	06/12/2003	06/30/2013
31410H-AQ-4	FEDERATED DEPT				2FE	13,637,290.00	91.5840	14,653,488.00	16,000,000.00	13,853,075.36		36,432.05			6.900	8.249	AO	276,000.00	1,104,000.00	06/15/2000	04/01/2029
31410H-AQ-4	FEDERATED DEPT	LS			2FE	861,750.00	91.5840	915,843.00	1,000,000.00	874,666.46		2,157.70			6.900	8.150	AO	17,250.00	69,000.00	04/13/2000	04/01/2029
31410H-AT-8	FEDERATED DEPT				2FE	15,957,920.00	100.7610	16,121,824.00	16,000,000.00	15,995,134.26		6,930.07			6.625	6.671	MS	353,333.34	1,060,000.00	08/17/2001	09/01/2008
31410H-AT-8	FEDERATED DEPT	LS			2FE	3,989,480.00	100.7610	4,030,456.00	4,000,000.00	3,998,783.57		1,732.52			6.625	6.672	MS	88,333.33	265,000.00	08/17/2001	09/01/2008
31410H-AP-6	FEDERATED DEPT STORES				2FE	2,948,490.00	100.7670	3,023,019.00	3,000,000.00	2,989,030.21		8,169.73			6.300	6.609	AO	47,250.00	189,000.00	03/26/2002	04/01/2009
314275-AA-6	FEDERATED RETAIL HOLDING				2FE	7,994,560.00	94.1800	7,534,368.00	8,000,000.00	7,995,010.73		414.66			5.900	5.910	JD	39,333.33	474,622.24	11/17/2006	12/01/2016
314275-AB-4	FEDERATED RETAIL HOLDING				2FE	3,497,690.00	97.4300	3,410,036.00	3,500,000.00	3,498,020.95		330.95			5.350	5.375	MS	55,134.72	95,185.41	03/07/2007	03/15/2012
314275-AC-2	FEDERATED RETAIL HOLDING				2FE	1,741,635.00	87.1560	1,525,223.00	1,750,000.00	1,741,712.19		77.19			6.375	6.415	MS	32,848.96	56,710.94	03/07/2007	03/15/2037
31331F-AB-7	FEDEX CORP			2	2FE	2,604,250.00	112.5000	2,812,500.00	2,500,000.00	2,549,873.28		(9,996.64)			8.760	8.158	MN	23,725.00	219,000.00	07/24/2000	05/22/2015
31428X-AF-3	FEDEX CORP				2FE	19,212,890.00	106.4560	18,097,554.00	17,000,000.00	17,909,210.45		(260,940.07)			7.250	5.276	FA	465,611.11	1,232,500.00	11/21/2002	02/15/2011
31428X-AM-8	FEDEX CORP				2FE	7,078,505.00	98.3840	7,132,854.50	7,250,000.00	7,176,862.06		55,293.63			3.500	4.345	AO	63,437.50	253,750.00	03/14/2006	04/01/2009
990834-9A-3	FENWAL, INC. INITIAL FIRST-LIEN TERM LOA			2	4FE	2,558,571.43	100.0000	2,558,571.43	2,558,571.43	2,558,571.43					7.331	7.779	MJSD	16,671.88	147,762.74	03/07/2007	02/28/2014
316175-2#-4	FIDELITY INSTL CASH PORTFOLIOS				1	10,000,000.00	72.2380	32,475,274.10	44,955,943.00	28,875,628.07		2,189,927.44			0.000	8.070	MAT			08/05/1994	08/12/2013
316175-2*-8	FIDELITY INSTL CASH PORTFOLIOS				1	10,000,000.00	87.3950	30,595,134.10	35,007,877.00	28,505,140.69		2,155,918.33			0.000	7.987	MAT			08/05/1994	08/12/2010
31677Q-AB-5	FIFTH THIRD BANK				1FE	29,856,500.00	99.2360	29,770,890.00	30,000,000.00	29,905,581.61		147,290.21			3.375	3.892	FA	382,500.00	1,012,500.00	07/22/2003	08/15/2008
31746*-AV-6	FINANCIAL FEDERAL CREDIT 4.37% SER A1 SR				2	7,301,103.85	99.4950	7,462,127.25	7,500,000.00	7,475,021.66		73,273.34			4.370	5.401	AO	55,535.42	327,750.00	03/28/2003	04/30/2008
31746*-AW-4	FINANCIAL FEDERAL CREDIT 4.37% SER A2 SR				2	7,301,115.44	99.2620	7,444,614.75	7,500,000.00	7,464,407.61		68,790.76			4.370	5.349	AO	55,535.42	327,750.00	03/28/2003	06/30/2008
251526-E*-6	FINANCIAL FEDERAL CREDIT INC. / DB PERFO			3	1	15,000,000.00	100.0000	15,000,000.00	15,000,000.00	15,000,000.00					5.555	5.942	FMAN	99,527.08	1,154,227.07	05/05/2006	05/17/2011
31770E-2#-8	FINANCIAL SQUARE TR				1	10,000,000.00	68.5430	33,553,455.87	48,952,418.00	28,997,934.53		2,207,586.86			0.000	8.101	MAT			08/05/1994	08/12/2014
31770E-2*-2	FINANCIAL SQUARE TR				1	10,000,000.00	81.4300	30,956,091.68	38,015,586.00	28,635,263.45		2,160,066.14			0.000	8.012	MAT			08/05/1994	08/12/2011
31770E-2@-0	FINANCIAL SQUARE TR				1	5,000,000.00	75.9120	15,689,484.57	20,667,990.00	14,403,212.19		1,084,603.39			0.000	8.042	MAT			08/05/1994	08/12/2012
00770@-AA-4	FINL. SEC. ASSUR/ADV. CAP. PTNERS VII				1		1.0000		1.00						1.640	1.640	FEB			03/01/2007	02/28/2008
319460-AF-8	FIRST CITIZENS BANCORPORATION, INC				2	8,968,590.00	98.6750	8,880,750.00	9,000,000.00	8,975,226.06		2,564.21			6.800	6.849	AO	153,000.00	612,000.00	03/29/2005	04/01/2015
991086-9A-9	FIRST DATA CORPORATION B-1 TERM LOAN FAC			2	3FE	8,666,250.00	96.3780	8,674,021.80	9,000,000.00	8,674,022.20		7,772.20			7.634	6.023	MJSD	158,242.50		10/11/2007	09/24/2014
991086-9B-7	FIRST DATA CORPORATION B-2 TERM LOAN FAC			2	3FE	960,000.00	96.0970	960,971.50	1,000,000.00	960,971.58		971.58			7.634	9.034	MJSD	18,543.06		10/09/2007	09/27/2014
32055R-AH-0	FIRST INDUSTRIAL LP				2FE	10,909,966.00	102.4730	10,554,708.70	10,300,000.00	10,731,971.51		(86,518.64)			6.875	5.756	AO	149,493.06	708,125.00	11/14/2005	04/15/2012
32055R-AM-9	FIRST INDUSTRIAL LP				2FE	10,638,100.00	103.7360	10,373,610.00	10,000,000.00	10,500,402.11		(63,507.42)			6.420	5.483	JD	53,500.00	642,000.00	09/29/2005	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
32055R-AN-7	FIRST INDUSTRIAL LP				2FE	9,965,300.00	96.2410	9,624,060.00	10,000,000.00	9,970,669.81		2,794.17			5.750	5.796	JJ	265,138.89	575,000.00	01/05/2006	01/15/2016
320806-AP-7	FIRST MARYLAND BANCORP				2FE	10,883,636.00	103.8540	10,385,350.00	10,000,000.00	10,283,505.78		(189,682.38)			6.875	4.784	JD	57,291.67	687,500.00	01/01/2005	06/01/2009
337158-AD-1	FIRST TENNESSEE BANK				1FE	19,979,800.00	97.3390	19,467,860.00	20,000,000.00	19,984,884.85		1,747.70			5.050	5.062	JJ	465,722.22	1,010,000.00	12/06/2004	01/15/2015
337358-AU-9	FIRST UNION CORP UNSEC SUB				1FE	4,024,353.25	101.1330	5,056,650.00	5,000,000.00	4,907,134.10		104,037.46			6.000	8.400	AO	50,833.33	300,000.00	07/14/1994	10/30/2008
337738-AF-5	FISERV INC				2FE	16,492,245.00	101.7800	16,793,683.50	16,500,000.00	16,492,398.63		153.63			6.125	6.136	MN	115,098.96		11/15/2007	11/20/2012
337738-AG-3	FISERV INC				2FE	1,495,065.00	102.2980	1,534,470.00	1,500,000.00	1,495,105.06		40.06			6.800	6.846	MN	11,616.67		11/15/2007	11/20/2017
338032-AX-3	FISHER SCIENTIFIC INTL 3.250000% 03/01/2			1	2FE	145,125.00	156.3750	156,375.00	100,000.00	138,995.33		(6,129.67)			3.250	3.250	MS	1,083.33	1,625.00	07/19/2007	03/01/2024
338032-AX-3	FISHER SCIENTIFIC INTL 3.250000% 03/01/2	LS		1	2FE	11,186,789.00	156.3750	13,135,500.00	8,400,000.00	10,584,125.08		(568,125.47)			3.250	3.250	MS	91,000.00	217,750.00	07/19/2007	03/01/2024
338915-AJ-0	FLEET FINL GROUP				1FE	10,279,150.57	100.1590	10,015,850.00	10,000,000.00	9,980,503.04		(14,527.59)			6.500	5.534	MS	191,388.88	650,000.00	03/26/2002	03/15/2008
338915-AL-5	FLEET FINL GROUP				1FE	7,192,641.34	100.2680	6,873,350.84	6,855,000.00	6,890,473.75		(92,458.70)			6.375	4.948	MN	55,839.69	437,006.24	11/28/2001	05/15/2008
33901L-AA-2	FLEET NATIONAL BANK				1FE	10,763,561.40	100.3490	10,662,038.75	10,625,000.00	10,661,490.13		(33,352.73)			5.750	5.404	JJ	281,710.07	610,937.50	11/14/2001	01/15/2009
33903#-AB-1	FLEETCOR TECHNOLOGIES TRANCHE 1 TERM LOA			2	4Z		98.0000								0.000	0.000	MJSD	153.70		06/01/2007	04/30/2013
338906-B*-0	FLEXI-VAN LEASING SER. 2004-A SR. SECD N				2	16,500,000.00	96.3930	15,904,835.10	16,500,000.00	16,500,000.00					5.130	5.130	MN	105,806.25	846,450.00	11/16/2004	11/16/2011
990159-9A-5	FLOWSERVE CORP. TERM B (8/05)			2	3FE	5,850,287.73	100.0000	5,850,287.73	5,850,287.73	5,850,287.73					6.362	7.250	MJSD	3,773.44	525,014.90	09/29/2006	08/10/2012
34382#-AC-7	FLUID ENTERPRISES CORP. (HOMAX) 1ST LIEN			2	5	1,256,250.00	100.0000	1,256,250.00	1,256,250.00	1,256,250.00					8.654	9.242	MJSD	7,575.95	91,908.35	12/15/2006	10/31/2012
34382#-AD-5	FLUID ENTERPRISES CORP. (HOMAX) 2ND LIEN			2	5	340,000.00	100.0000	340,000.00	340,000.00	340,000.00					9.849	10.944	MJSD	1,302.22	37,714.64	12/18/2006	11/02/2013
343412-AA-0	FLUOR CORP 1.500000% 02/15/2024			1	1FE	571,003.90	259.7500	909,125.00	350,000.00	467,816.49		(103,187.41)			1.500	1.500	FA	1,983.34	2,625.00	03/19/2007	02/15/2024
990918-9B-2	FORD MOTOR COMPANY TERM LOAN			2	4FE	6,581,265.07	98.5210	6,581,305.88	6,680,093.78	6,581,306.43		41.34			7.991	2.585	MJSD	22,266.97	271,283.21	11/08/2007	12/15/2013
345397-SM-6	FORD MOTOR CRED				4FE	1,070,520.00	94.1250	941,246.00	1,000,000.00	1,024,496.91		(12,366.01)			7.375	5.936	AO	12,906.25	73,750.00	12/04/2003	10/28/2009
345397-UA-9	FORD MOTOR CREDIT CO				4FE	4,811,850.00	97.0900	4,854,475.00	5,000,000.00	4,937,815.85		73,465.93			5.625	6.913	AO	70,312.50	281,250.00	06/07/2005	10/01/2008
345397-UC-5	FORD MOTOR CREDIT CO				4FE	9,346,773.87	90.0980	9,009,780.00	10,000,000.00	9,549,454.79		195,076.62			5.700	6.979	JJ	262,833.34	570,000.00	05/19/2005	01/15/2010
081798-AA-4	FORD/BENENSON ALLEN PARK MI LLC SR SEC				4	6,916,697.42	83.6340	5,784,710.72	6,916,697.42	6,752,554.89		15,594.87			7.070	7.175	MON	21,733.80	486,139.66	07/30/1996	12/15/2016
08180#-AA-9	FORD/BENENSON DEARBORN MI LLC SR SEC				4	2,717,212.59	83.6340	2,272,513.58	2,717,212.59	2,657,798.73		5,651.19			7.070	7.175	MON	8,538.09	190,977.70	07/30/1996	12/15/2016
346091-AX-9	FOREST OIL CORPORATION			1	4FE	1,200,000.00	100.5000	1,206,000.00	1,200,000.00	1,200,000.00					7.250	7.250	JD	3,866.67	45,675.00	06/01/2007	06/15/2019
41641#-AF-2	FOREST RESOURCES, LLC (HANCOCK MEZZ, 12.				5	684,273.61	99.7170	682,337.12	684,273.61	684,273.61					12.460	12.634	MS	21,551.96	84,616.94	05/05/2006	06/30/2012
34640#-AA-9	FORMOSA UTILITY VENTURE SR SECD NTS				2	27,000,000.00	107.1950	28,942,577.10	27,000,000.00	27,000,000.00					7.200	7.202	AO	410,400.00	1,944,000.00	10/16/2003	10/15/2018
00761N-AJ-7	FORTWIRTH CDO (FORMER AELTUS CBO IV CLAS			4	6FE	(95,275.38)	0.0000		5,400,722.45						0.000	9.179	JD			07/24/2000	12/01/2010
782348-AA-4	FRANK RUSSELL CO (NML) 144A				1FE	14,952,450.00	100.7170	15,107,490.00	15,000,000.00	14,993,733.19		5,700.94			5.625	5.666	JJ	389,062.50	843,750.00	01/13/1999	01/15/2009
354613-AD-3	FRANKLIN RESOURCES INC				1FE	14,768,365.53	99.7630	14,964,420.00	15,000,000.00	14,974,533.67		86,030.95			3.700	4.299	AO	117,166.67	555,000.00	04/03/2003	04/15/2008
C8854*-AA-5	FREEMAN DECORATING CO. SER A SR NTS				2	25,000,000.00	99.8750	24,968,750.00	25,000,000.00	25,000,000.00					5.750	5.750	JD	11,979.17	1,437,500.00	06/10/2004	06/28/2011
35671D-AR-6	FREEPORT-MCMORAN C & G			1	3FE	1,250,000.00	106.0000	1,325,000.00	1,250,000.00	1,250,000.00					8.250	9.206	AO	25,781.25	55,000.00	03/14/2007	04/01/2015
35671D-AS-4	FREEPORT-MCMORAN C & G			1	3FE	5,375,000.00	107.2500	5,362,500.00	5,000,000.00	5,349,408.14		(25,591.86)			8.375	7.325	AO	104,687.50	223,333.35	04/30/2007	04/01/2017
995101-9C-8	FREESCALE SEMICONDUCTOR, INC. TERM LOAN			2	3FE	14,382,343.69	100.1710	14,379,509.73	14,355,000.00	14,382,045.95		(3,784.57)			6.975	7.207	MJSD	80,657.15		12/19/2006	12/01/2013
990398-9A-9	FRESENIUS MEDICAL CARE HOLDINGS TERM B			2	3FE	5,410,714.29	99.9590	5,408,469.92	5,410,714.29	5,410,714.29					6.272	7.062	MJSD	67,505.45	361,505.66	09/29/2006	03/31/2013
359262-AT-9	FROST NATIONAL BANK				1FE	14,256,840.00	105.9230	13,770,016.00	13,000,000.00	13,588,094.69		(144,869.46)			6.875	5.466	FA	372,395.84	893,750.00	11/05/2002	08/01/2011
30277#-AA-7	FSB HOLDINGS, INC. FIRST LIEN TERM LOAN			2	4	2,251,023.65	100.2880	2,250,843.30	2,244,375.00	2,250,843.47		(845.15)			7.602	7.932	MJSD	38,346.04	176,521.49	10/31/2006	09/29/2013
361268-B*-5	G & K SERVICES, INC. FLOAT. SR NTS			1	2	24,000,000.00	100.0000	24,000,000.00	24,000,000.00	24,000,000.00					5.430	4.080	MJSD	3,620.00	1,802,063.33	05/10/2005	06/30/2015
36239Y-AB-8	GABELLI ASSET MANAGEMENT INC 5.5% SR NTS				2FE	15,141,300.00	102.9740	15,446,100.00	15,000,000.00	15,085,442.64		(13,390.84)			5.500	5.376	MN	105,416.67	825,000.00	05/30/2003	05/15/2013
04316#-AA-5	GALLAGHER (ARTHUR J.) & CO. 7 YEAR				2	15,000,000.00	100.9500	15,142,504.50	15,000,000.00	15,000,000.00					6.260	6.260	FA	386,033.33		07/20/2007	08/03/2014
36293Y-AD-7	GAMESTOP CORP			1	3FE	2,227,500.00	104.1250	2,290,750.00	2,200,000.00	2,225,188.55		(2,311.45)			8.000	9.062	AO	44,000.00	88,000.00	08/01/2007	10/01/2012
36293Y-AD-7	GAMESTOP CORP	LS		1	3FE	1,517,075.00	104.1250	1,556,668.75	1,495,000.00	1,515,184.78		(1,890.22)			8.000	8.942	AO	29,900.00	59,800.00	08/01/2007	10/01/2012
36804P-AF-3	GATX FINANCIAL CORP 2005-1 PASS THRU TR.				1FE	4,232,859.30	98.1450	4,154,343.57	4,232,859.30	4,232,859.30					5.697	5.698	JJ	119,903.15	236,322.36	03/17/2005	01/02/2025
369622-UL-6	GEN ELEC CAP CRP				1FE	8,436,675.00	105.9950	9,009,592.00	8,500,000.00	8,482,991.44		7,415.44			7.375	7.478	JJ	282,093.75	626,874.99	01/13/2000	01/19/2010
368710-AG-4	GENENTECH INC (USA)				1FE	6,495,905.00	98.4050	6,396,325.00	6,500,000.00	6,496,739.86		351.99			4.750	4.758	JJ	142,368.06	308,750.00	07/13/2005	07/15/2015
990747-9A-7	GENERAC ACQUISITION CORP TERM LOAN			2	4FE	1,485,000.00	100.0000	1,485,000.00	1,485,000.00	1,485,000.00					7.730	8.180	MJSD	30,579.31	68,420.58	12/04/2006	11/09/2013
741597-A*-9	GENERAL DYNAMICS / PRIMEX TECH DUE 2008				1	3,325,663.72	102.5640	3,418,786.62	3,333,333.28	3,326,540.52		5,367.21			7.500	7.724	JD	14,583.34	250,000.00	11/17/1998	12/10/2008
369550-AJ-7	GENERAL DYNAMICS CORP				1FE	2,964,780.00	99.4200	2,982,606.00	3,000,000.00	2,996,961.21		8,000.94			3.000	3.276	MN	11,500.00	90,000.00	10/01/2003	05/15/2008
369550-AK-4	GENERAL DYNAMICS CORP				1FE	27,919,644.00	98.0820	29,424,630.00	30,000,000.00	28,652,429.64		211,794.95			4.250	5.221	MN	162,916.68	1,275,000.00	06/10/2004	05/15/2013
369550-AM-0	GENERAL DYNAMICS CORP				1FE	2,420,546.04	102.9000	2,399,635.00	2,332,000.00	2,396,699.86		(6,842.14)			5.375	4.933	FA	47,352.56	125,345.00	04/06/2004	08/15/2015
369550-AM-0	GENERAL DYNAMICS CORP	LS			1FE	2,769,303.96	102.9000	2,745,380.00	2,668,000.00	2,742,021.96		(7,827.98)			5.375	4.933	FA	54,175.22	143,405.00	04/06/2004	08/15/2015
36962G-G9-9	GENERAL ELEC CAP CORP			3	1FE	4,500,000.00	98.5000	4,432,500.00	4,500,000.00	4,500,000.00					3.287	1.849	MJSD	11,915.38	198,157.50	02/25/2004	03/02/2009
36962G-M6-8	GENERAL ELEC CAP CORP				1FE	2,835,540.00	99.2140	2,976,423.00	3,000,000.00	2,877,765.25		27,452.67			4.375	5.554	MN	14,583.33	131,250.00	06/06/2006	11/21/2011
36962G-R4-8	GENERAL ELEC CAP CORP				1FE	4,331,925.00	99.7490	4,488,705.00	4,500,000.00	4,413,566.24		48,371.95			4.125	5.344	MS	61,875.00	185,625.00	04/07/2006	09/01/2009
36962G-W5-9	GENERAL ELEC CAP CORP				1FE	9,907,346.80	102.8650	10,204,208.00	9,920,000.00	9,911,211.28		2,347.41			5.500	5.530	AO	95,480.00	545,600.00	04/25/2006	04/28/2011
36962G-W5-9	GENERAL ELEC CAP CORP	LS			1FE	79,903.20	102.8650	82,292.00	80,000.00	79,932.76		17.96			5.500	5.528	AO	770.00	4,400.00	04/25/2006	04/28/2011
36962G-W7-5	GENERAL ELEC CAP CORP			3	1FE	10,000,000.00	95.6340	9,563,410.00	10,000,000.00	10,000,000.00					5.258	5.648	FMAN	83,243.75	580,470.75	05/02/2006	05/05/2026
36962G-XS-8	GENERAL ELEC CAP CORP				1FE	4,131,360.00	104.1900	4,167,616.00	4,000,000.00	4,106,023.93		(22,546.12)			5.875	5.151	FA	88,777.78	235,000.01	11/10/2006	02/15/2012
36962G-ZY-3	GENERAL ELEC CAP CORP				1FE	11,979,236.75	103.0670	12,362,874.66	11,995,000.00	11,986,070.87		1,500.64			5.450	5.466	JJ	301,441.02	653,727.50	12/03/2002	01/15/2013

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
36962G-ZY-3	GENERAL ELEC CAP CORP	LS			1FE	3,002,113.25	103.0670	3,097,160.35	3,005,000.00	3,003,364.92		274.82			5.450	5.461	JJ	75,517.32	163,772.50	01/03/2002	01/15/2013
369622-CQ-6	GENERAL ELEC CAP CORP NT				1FE	4,710,840.00	101.9310	4,077,248.00	4,000,000.00	4,041,103.26		(69,399.16)			8.500	6.608	JJ	148,277.78	340,000.00	08/05/1993	07/24/2008
252737-AB-7	GENERAL ELECTRIC CAPITAL CORP. / DIAMOND				1	10,000,000.00	103.0310	10,303,119.00	10,000,000.00	10,000,000.00					5.400	5.400	MS	163,500.00	540,000.00	09/01/2006	09/12/2011
369604-BC-6	GENERAL ELECTRIC CO				1FE	1,487,925.00	99.7870	1,496,799.00	1,500,000.00	1,487,989.49		64.49			5.250	5.355	JD	5,468.75		11/29/2007	12/06/2017
369604-AY-9	GENERAL ELECTRIC COMPANY				1FE	3,516,797.80	101.2720	3,574,912.19	3,530,000.00	3,522,477.64		1,268.58			5.000	5.048	FA	73,541.67	176,500.00	01/23/2003	02/01/2013
369604-AY-9	GENERAL ELECTRIC COMPANY	LS			1FE	1,464,502.20	101.2720	1,488,702.81	1,470,000.00	1,466,867.46		528.27			5.000	5.048	FA	30,625.00	73,500.00	01/23/2003	02/01/2013
94978#-CG-0	GENERAL ELECTRIC/WACHOVIA CTL PASS-THRU				1	25,691,897.25	96.5460	24,804,409.20	25,691,897.25	25,691,897.25					5.180	5.182	JD	77,632.35	1,325,554.16	09/24/2004	06/10/2030
370334-AS-3	GENERAL MILLS INC				2FE	32,576,076.52	102.5500	31,298,680.75	30,520,321.00	31,605,809.31		(231,895.97)			6.000	5.034	FA	691,793.93	1,831,219.26	06/01/2004	02/15/2012
370334-BE-3	GENERAL MILLS INC				2FE	3,494,470.00	101.6320	3,557,109.50	3,500,000.00	3,494,796.79		326.79			5.650	5.726	MS	67,015.28		08/24/2007	09/10/2012
370334-BC-7	GENERAL MILLS INC 5.250000% 04/11/2037			1	2FE	16,451,200.00	99.0000	16,311,240.00	16,476,000.00	16,451,433.47		233.47			5.168	5.509	JAJO	184,280.04	443,239.15	07/10/2007	04/11/2037
370425-RX-0	GENERAL MTRS ACCEP CORP				3FE	965,990.00	85.5490	855,494.00	1,000,000.00	984,334.94		3,558.38			6.875	7.364	MS	20,243.06	68,750.00	10/26/2001	09/15/2011
459578-AE-6	GENERAL PARTS (INT'L GROUP) SER. B SR NT				2	8,250,000.00	100.2730	8,272,526.62	8,250,000.00	8,250,000.00					5.980	5.980	MN	82,225.00	493,350.00	10/08/2004	11/01/2016
370488-AA-2	GENERAL PARTS INTERNATIONAL, INC. 2020				2FE	18,000,000.00	98.4930	17,728,794.00	18,000,000.00	18,000,000.00					6.570	6.570	JAN	601,155.00		06/05/2007	07/01/2020
370425-RZ-5	GENL MOTORS ACCEPT CORP	LS			3FE	2,675,000.00	83.8880	2,097,187.50	2,500,000.00	2,673,046.14		(1,953.86)			8.000	7.378	MN	33,333.33	200,000.00	04/02/2007	11/01/2031
370425-SE-1	GENL MOTORS ACCEPT CORP				3FE	2,487,500.00	83.7960	2,094,910.00	2,500,000.00	2,488,949.84		1,449.84			6.875	6.970	FA	57,769.10	85,937.50	04/02/2007	08/28/2012
370425-SL-5	GENL MOTORS ACCEPT CORP				3FE	667,290.00	80.6550	608,137.95	754,000.00	682,866.70		7,274.09			6.750	8.584	JD	4,241.25	50,895.00	09/26/2005	12/01/2014
370425-SL-5	GENL MOTORS ACCEPT CORP	LS			3FE	3,995,114.86	80.6550	3,626,244.30	4,496,000.00	4,085,204.42		42,108.45			6.750	8.232	JD	25,290.00	303,480.00	09/26/2005	12/01/2014
372460-A*-6	GENUINE PARTS CO 5.86% SERIES A NOTES				1	8,000,000.00	101.0280	8,082,239.20	8,000,000.00	8,000,000.00					5.860	5.859	MN	40,368.89	468,800.00	10/30/2001	11/30/2008
37247D-AE-6	GENWORTH FINANCIAL INC				1FE	13,173,135.44	100.3640	13,239,952.92	13,192,000.00	13,178,636.51		1,665.64			5.750	5.769	JD	33,712.89	758,540.00	06/09/2004	06/15/2014
37247D-AE-6	GENWORTH FINANCIAL INC	LS			1FE	1,805,414.56	100.3640	1,814,572.08	1,808,000.00	1,806,168.50		228.28			5.750	5.769	JD	4,620.44	103,960.00	06/09/2004	06/15/2014
37247D-AF-3	GENWORTH FINANCIAL INC				1FE	10,552,585.00	93.9910	10,103,989.50	10,750,000.00	10,585,872.45		16,682.38			4.950	5.193	AO	133,031.25	532,125.00	12/13/2005	10/01/2015
37247X-AC-6	GENWORTH GLOBAL FUNDING				1FE	4,985,950.00	101.0820	5,054,090.00	5,000,000.00	4,990,550.67		2,645.42			5.125	5.190	MS	75,451.39	256,250.00	03/16/2006	03/15/2011
372917-AM-6	GENZYME CORP 1.250000% 12/01/2023			1	2FE	1,273,012.50	115.2500	1,440,625.00	1,250,000.00	1,254,584.65		(4,961.90)			1.250	0.847	JD	1,302.09	21,875.00	03/24/2004	12/01/2023
372917-AN-4	GENZYME CORP 1.250000% 12/01/2023			1	2FE	52,135.00	115.2500	57,625.00	50,000.00	51,296.75		(838.25)			1.250	1.250	JD	52.08	625.00	05/24/2007	12/01/2023
372917-AN-4	GENZYME CORP 1.250000% 12/01/2023	LS		1	2FE	11,791,316.10	115.2500	13,080,875.00	11,350,000.00	11,532,470.76		(172,147.58)			1.250	1.250	JD	11,822.93	135,625.00	05/24/2007	12/01/2023
373298-BV-9	GEORGIA-PACIFIC				4FE	251,668.00	101.5000	253,750.00	250,000.00	250,000.00					8.125	6.466	MN	2,595.49	20,312.50	05/17/2005	05/15/2011
373298-BV-9	GEORGIA-PACIFIC	LS			4FE	8,254,544.02	101.5000	8,120,000.00	8,000,000.00	8,102,402.10		(25,783.02)			8.125	7.271	MN	83,055.56	650,000.00	05/17/2005	05/15/2011
373298-BP-2	GEORGIA-PACIFIC CORP				4FE	6,132,452.43	88.0000	6,072,000.00	6,900,000.00	6,149,931.45		13,627.08			7.250	6.568	JD	41,687.50	500,250.00	07/13/2005	06/01/2028
373298-CG-1	GEORGIA-PACIFIC CORP			1	4FE	885,000.00	97.2500	860,662.50	885,000.00	885,000.00					7.000	7.850	JJ	28,565.83	33,728.33	12/13/2006	01/15/2015
373298-CG-1	GEORGIA-PACIFIC CORP	LS		1	4FE	1,915,000.00	97.2500	1,862,337.50	1,915,000.00	1,915,000.00					7.000	7.850	JJ	61,811.95	72,982.78	12/13/2006	01/15/2015
373298-CH-9	GEORGIA-PACIFIC CORP			1	4FE	1,625,000.00	97.2500	1,580,312.50	1,625,000.00	1,625,000.00					7.125	7.796	JJ	53,388.02	63,036.46	12/13/2006	01/15/2017
990342-9A-7	GEORGIA-PACIFIC CORP. 1ST LIEN TERM B			2	3FE	14,965,669.40	99.7170	14,970,575.43	15,013,048.86	14,967,796.79		2,127.39			6.865	6.451	JAJO	82,736.08	1,006,859.87	09/30/2007	12/20/2012
990342-9C-3	GEORGIA-PACIFIC CORPORATION ADDITIONAL T			2	3FE	5,664,999.98	100.0000	5,664,999.98	5,664,999.98	5,664,999.98					6.835	7.371	JAJO	39,475.49	243,385.90	01/05/2007	12/20/2012
377372-AB-3	GLAXOSMITHKLINE CAP INC				1FE	26,145,940.00	94.1650	25,424,685.00	27,000,000.00	26,188,899.98		12,821.85			5.375	5.600	AO	306,374.99	1,451,250.00	06/29/2004	04/15/2034
37943T-AB-4	GLOBALSANTAFE CORP				2FE	16,008,524.85	100.6990	16,026,293.60	15,915,000.00	15,970,287.42		(9,479.63)			5.000	4.924	FA	300,616.67	795,750.00	07/11/2003	02/15/2013
990468-9A-0	GOLDEN GATE NATIONAL SENIOR CARE (BEVERL			2	3FE	1,821,428.55	100.0000	1,821,428.55	1,821,428.55	1,821,428.55					7.595	7.930	MJSD	12,622.25	99,289.40	05/05/2006	03/14/2011
381317-AQ-9	GOLDEN WEST FINL CORP				1FE	9,494,556.08	98.7370	9,545,912.50	9,668,000.00	9,543,123.94		22,729.33			4.750	5.059	AO	114,807.50	459,230.00	10/14/2005	10/01/2012
38141G-AZ-7	GOLDMAN SACHS GP				1FE	14,979,150.00	106.0600	15,909,060.00	15,000,000.00	14,991,894.58		2,322.85			6.875	6.895	JJ	475,520.83	1,031,250.00	07/09/2001	01/15/2011
38141G-AA-2	GOLDMAN SACHS GROUP				1FE	2,282,331.00	102.6950	2,207,944.65	2,150,000.00	2,195,977.90		(31,619.18)			6.650	5.014	MN	18,269.03	142,975.00	03/15/2002	05/15/2009
38141G-AA-2	GOLDMAN SACHS GROUP	LS			1FE	902,316.90	102.6950	872,908.35	850,000.00	868,177.31		(12,500.60)			6.650	5.014	MN	7,222.64	56,525.00	03/15/2002	05/15/2009
38141G-BU-7	GOLDMAN SACHS GROUP INC				1FE	5,341,828.50	105.8000	5,289,995.00	5,000,000.00	5,265,058.65		(57,676.90)			6.600	5.129	JJ	152,166.67	330,000.00	11/29/2006	01/15/2012
38141G-DK-7	GOLDMAN SACHS GROUP INC				1FE	6,731,550.00	97.9490	6,856,451.00	7,000,000.00	6,773,749.57		34,162.12			4.750	5.432	JJ	153,319.44	332,500.00	09/28/2006	07/15/2013
38141G-EU-4	GOLDMAN SACHS GROUP INC				1FE	6,979,190.00	97.6580	6,836,032.00	7,000,000.00	6,980,298.28		1,108.28			5.625	5.673	JJ	181,562.50	202,343.75	05/15/2007	01/15/2017
38143U-BE-0	GOLDMAN SACHS GROUP LP	LS			1FE	3,492,825.00	99.6710	3,488,488.50	3,500,000.00	3,496,251.05		1,412.30			4.500	4.547	JD	7,000.00	157,500.00	06/21/2005	06/15/2010
38143U-BG-5	GOLDMAN SACHS MTN SER B			3	1FE	25,000,000.00	136.9000	34,225,000.00	25,000,000.00	25,000,000.00					0.000	0.000	FA			08/23/2005	08/30/2015
382388-AL-0	GOODRICH CORP				2FE	7,111,000.65	109.1110	7,361,719.17	6,747,000.00	7,099,760.83		(3,608.97)			7.000	6.598	AO	99,705.67	472,290.00	08/18/2004	04/15/2038
382388-AL-0	GOODRICH CORP	LS			2FE	5,269,750.00	109.1110	5,455,550.00	5,000,000.00	5,261,420.50		(2,674.50)			7.000	6.598	AO	73,888.89	350,000.00	08/18/2004	04/15/2038
36230*-AA-4	GPX INTERNATIONAL TIRE CORP. TERM B			2	4	2,962,766.95	100.4800	2,961,652.99	2,947,499.99	2,961,653.03		(2,581.40)			11.250	10.964	MJSD	89,032.26	214,437.65	10/30/2006	03/31/2012
990929-9A-1	GRACEWAY PHARMACEUTICALS TERM B			2	3FE	4,657,666.67	95.5320	4,617,377.10	4,833,333.33	4,617,377.14		7,617.03			7.580	5.641	MJSD	95,239.82	886.11	10/02/2007	05/03/2012
990925-9A-9	GRAHAM PACKAGING CO. B TERM LOAN			2	4FE	2,465,143.66	99.5160	2,465,516.73	2,477,518.81	2,465,516.83		373.17			7.496	5.385	MJSD	23,238.52	40,340.03	11/30/2007	10/07/2011
387328-A*-8	GRANITE CONSTRUCTION INC. SR. NTS.				2	7,333,334.80	101.7400	7,460,932.63	7,333,334.80	7,333,334.80					6.540	6.537	MS	141,215.59	399,666.31	01/23/1998	03/15/2010
995842-9C-7	GRAPHIC PACKAGING INTL TERM B			2	3FE	4,786,729.87	100.0000	4,786,729.87	4,786,729.87	4,786,729.87					7.095	7.313	MJSD	57,596.99	163,889.90	05/25/2007	05/16/2014
391164-AB-6	GREAT PLAINS ENERGY INC				2FE	9,948,400.00	103.1320	10,313,220.00	10,000,000.00	9,949,377.62		977.62			6.875	6.931	MS	183,333.33		09/20/2007	09/15/2017
39248#-9A-6	GREEKTOWN HOLDINGS, LLC INCREMENTAL TERM			2	3FE	631,587.71	100.0000	631,587.71	631,587.71	631,587.71					7.999	8.596	MJSD	10,960.20	653.99	05/11/2007	12/03/2012
990820-9A-2	GREEN VALLEY RANCH GAMING, LLC 1ST LIEN			2	4FE	956,136.36	100.0000	956,136.36	956,136.36	956,136.36					6.992	7.552	MJSD	4,047.43	55,728.42	02/26/2007	02/16/2014
990820-9B-0	GREEN VALLEY RANCH GAMING, LLC 2ND LIEN			2	5FE	1,000,000.00	100.0000	1,000,000.00	1,000,000.00	1,000,000.00					8.303	8.777	MJSD	7,405.56	66,704.55	02/26/2007	08/16/2014
39538F-AA-3	GREENPOINT BANK				2FE	8,396,059.24	107.3840	7,516,845.00	7,000,000.00	7,574,353.45		(187,008.02)			9.250	5.967	AO	161,875.00	647,500.00	01/01/2005	10/01/2010
990760-9A-0	GROSVENOR CAPITAL MANAGEMENT HOLDINGS LL			2	3FE	1,946,872.11	100.0000	1,946,872.11	1,946,872.11	1,946,872.11					7.190	7.726	JAJO	10,850.27	141,256.34	12/12/2006	12/05/2013

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
362338-AQ-8	GTE SOUTHWEST INC 1ST MTG				1FE	4,888,450.00	121.8010	6,090,035.00	5,000,000.00	4,883,353.77		1,427.47			8.500	8.737	MN	54,305.56	425,000.00	11/22/1991	11/15/2031
P5015#-AA-9	GUARDIAN INDUSTRIES VP DE R.L. FLOAT. RA			3	1	25,000,000.00	100.0000	25,000,000.00	25,000,000.00	25,000,000.00					5.551	4.280	JAJO	269,852.43	1,460,562.50	07/25/2005	10/23/2010
990651-9B-9	GUN HILL ROAD II LLC DRAW 1			3	1Z	563,066.14	100.0000	563,066.14	563,066.14	563,066.14		2,253.16			7.370	7.438	FMAN	5,417.79	(628.21)	08/29/2006	05/05/2014
990651-9C-7	GUN HILL ROAD II LLC DRAW 2			3	1Z	4,118,711.72	100.0000	4,118,711.72	4,118,711.72	4,118,711.72					7.500	7.500	FMAN	32,606.47		08/29/2007	05/05/2014
990651-9D-5	GUN HILL ROAD II LLC DRAW 3			3	1Z	1,905,281.67	100.0000	1,905,281.67	1,905,281.67	1,905,281.67					7.500	7.500	MON	13,495.74		08/29/2006	05/05/2014
40624@-AF-7	HALLMARK 7.54% SR NTS, DUE 2010				2	22,549,668.88	105.4950	22,154,040.30	21,000,000.00	21,865,936.99		(264,785.57)			7.540	6.011	JD	79,170.00	1,583,400.00	02/15/2002	12/13/2010
40624@-AC-4	HALLMARK CARDS INC SERIES C SR NTS				2	10,000,000.00	115.0000	11,500,000.00	10,000,000.00	10,207,552.45		(6,777.55)			9.160	9.160	JJ	402,022.22	916,000.00	01/10/1990	07/23/2022
40624@-AB-6	HALLMARK CARDS INC. SERIES B SR NTS				2	10,685,500.00	111.8790	11,187,858.00	10,000,000.00	10,330,628.13		(57,940.14)			8.920	8.037	JJ	391,488.89	892,000.00	01/12/2000	07/23/2012
410345-AE-2	HANESBRANDS INC			1	4FE	1,285,937.50	99.0000	1,237,500.00	1,250,000.00	1,278,661.93		(7,275.58)			8.204	8.151	JD	3,987.94	111,092.84	02/08/2007	12/15/2014
410345-AE-2	HANESBRANDS INC	LS		1	4FE	1,800,312.50	99.0000	1,732,500.00	1,750,000.00	1,790,126.69		(10,185.80)			8.204	8.151	JD	5,583.10	155,529.98	02/08/2007	12/15/2014
410345-AE-2	HANESBRANDS INC	0		1	4FE	3,090,000.00	99.0000	2,970,000.00	3,000,000.00	3,074,970.26		(15,029.74)			8.204	8.024	JD	9,571.04	263,332.81	04/18/2007	12/15/2014
41163G-AF-8	HARCOURT GENERAL INC				1FE	2,395,294.00	105.2890	2,632,215.00	2,500,000.00	2,409,167.66		315.77			7.200	7.743	FA	75,000.00	180,000.00	01/01/2005	08/01/2027
41242*-AA-0	HARDWOOD FUNDING (NBA) 4.30% SER A NTS				2	6,000,000.00	98.1850	5,891,076.00	6,000,000.00	6,000,000.00					4.300	4.328	JD	17,200.00	258,000.00	05/19/2003	06/07/2010
991050-9A-5	HARGRAY COMMUNICATIONS GROUP TERM LOAN			2	4FE	1,922,766.96	100.0000	1,922,766.96	1,922,766.96	1,922,766.96					7.080	7.621	MJSD	37,771.90	18,954.97	07/09/2007	06/27/2014
4128A0-AA-1	HARLEY DAVIDSON				1FE	19,997,600.00	98.9180	19,783,580.00	20,000,000.00	19,999,513.43		491.80			3.625	3.633	JD	32,222.23	725,000.00	11/18/2003	12/15/2008
41283D-AA-1	HARLEY-DAVIDSON FUNDING				1FE	8,490,310.00	99.1440	8,427,223.00	8,500,000.00	8,490,404.81		94.81			5.250	5.289	JD	24,791.66		12/05/2007	12/15/2012
413627-AQ-3	HARRAHS OPERATING CO INC				3FE	1,487,130.00	93.0000	1,395,000.00	1,500,000.00	1,494,122.65		2,130.34			5.500	5.670	JJ	41,250.00	82,500.00	06/22/2004	07/01/2010
413627-AU-4	HARRAHS OPERATING CO INC				3FE	9,460,841.94	73.0000	8,030,000.00	11,000,000.00	9,590,189.73		111,867.90	1,103,638.06		5.625	6.223	JD	51,562.50	478,125.00	08/16/2006	06/01/2015
413875-AK-1	HARRIS CORPORATION				2FE	2,989,560.00	99.5520	2,986,557.00	3,000,000.00	2,989,616.18		56.18			5.950	5.988	JD	12,891.67		11/30/2007	12/01/2017
413875-AK-1	HARRIS CORPORATION	LS			2FE	1,993,040.00	99.5520	1,991,038.00	2,000,000.00	1,993,077.45		37.45			5.950	5.988	JD	8,594.44		11/30/2007	12/01/2017
416515-AN-4	HARTFORD FINL SVCS GRP				1FE	3,511,501.00	100.9870	3,534,548.50	3,500,000.00	3,504,639.28		(5,039.71)			5.663	5.545	FMAN	24,775.63	198,205.00	08/11/2006	11/16/2008
416515-AS-3	HARTFORD FINL SVCS GRP				1FE	1,490,400.00	94.7310	1,420,972.50	1,500,000.00	1,490,549.74		121.06			5.950	5.996	AO	18,841.67	92,225.00	09/28/2006	10/15/2036
416515-AT-1	HARTFORD FINL SVCS GRP				1FE	3,490,585.00	96.6300	3,382,046.50	3,500,000.00	3,491,175.36		590.36			5.375	5.422	MS	55,392.36	97,197.91	03/06/2007	03/15/2017
41659E-EV-5	HARTFORD LIFE GLOB FUND				1FE	5,994,480.00	101.7230	6,103,398.00	6,000,000.00	5,996,350.32		1,050.14			5.200	5.221	FA	117,866.66	312,000.00	03/02/2006	02/15/2011
41659L-AS-0	HARTFORD LIFE INSTITUTIONAL FUNDING			3	1FE	50,000,000.00	102.2300	51,115,000.00	50,000,000.00	50,000,000.00					0.000	0.000	MAT			08/02/2007	08/16/2017
418056-AP-2	HASBRO INC				2FE	5,481,905.00	102.3190	5,627,517.50	5,500,000.00	5,482,287.47		382.47			6.300	6.341	MS	100,100.00		09/12/2007	09/15/2017
418056-AN-7	HASBRO INC 2.750000% 12/01/2021				2FE	7,862,449.90	126.8750	7,231,875.00	5,700,000.00	7,756,420.70		(97,953.86)			2.750	2.750	JD	13,062.50	131,312.50	07/23/2007	12/01/2021
990983-9A-8	HAWAIIAN TELECOM COMM. TERM C			2	4FE	1,213,430.23	100.0000	1,213,430.23	1,213,430.23	1,213,430.23					7.080	7.675	MJSD	238.64	23,604.59	07/02/2007	06/01/2014
990888-9B-7	HAWKER BEECHCRAFT, INC. SYNTHETIC LC			2	3FE	468,085.11	100.0000	468,085.11	468,085.11	468,085.11					6.930	7.596	MJSD	9,012.33	16,162.72	04/12/2007	03/26/2014
990888-9A-9	HAWKER BEECHCRAFT, INC. TERM LOAN			2	3FE	5,504,255.31	100.0000	5,504,255.31	5,504,255.31	5,504,255.31					6.831	7.452	MJSD	99,075.07	26,114.07	04/12/2007	03/26/2014
404119-AJ-8	HCA INC				5FE	152,620.20	78.2500	117,375.00	150,000.00	152,528.50		(32.25)			7.500	7.353	MN	1,718.75	11,250.00	12/09/2004	11/06/2033
404119-AJ-8	HCA INC	LS			5FE	3,172,177.30	78.2500	2,425,750.00	3,100,000.00	3,169,634.72		(895.31)			7.500	7.304	MN	35,520.84	232,500.00	12/09/2004	11/06/2033
404119-AP-4	HCA INC				5FE	3,722,975.00	84.5000	3,104,530.00	3,674,000.00	3,711,938.10		(4,200.60)			6.375	6.191	JJ	108,000.29	234,217.50	05/05/2005	01/15/2015
404119-AP-4	HCA INC	LS			5FE	5,114,500.00	84.5000	4,289,220.00	5,076,000.00	5,105,460.52		(3,258.51)			6.375	6.273	JJ	149,213.25	323,595.00	02/23/2005	01/15/2015
197677-9B-5	HCA, INC. TRANCHE A TERM LOAN			2	3FE	8,649,464.50	100.1980	8,648,891.94	8,631,818.20	8,648,892.55		(2,618.50)			6.830	7.037	MJSD	1,637.64	169,492.01	12/19/2006	11/17/2012
197677-9A-7	HCA, INC. TRANCHE B TERM LOAN			2	3FE	14,355,000.00	100.0000	14,355,000.00	14,355,000.00	14,355,000.00					7.080	7.853	MJSD	2,823.15	337,774.42	12/11/2006	11/17/2013
404132-AB-8	HCC INSURANCE HOLDINGS 1.300000% 04/01/2			1	1FE	8,585,918.80	130.3750	8,898,093.75	6,825,000.00	7,802,577.36		(647,346.94)			1.300	1.300	AO	22,181.25	70,525.00	08/09/2007	04/01/2023
40450#-AA-5	HD SUPPLY / HUGHES SUPPLY / MIAMI CTL, D				2	3,740,800.23	73.9220	2,765,279.96	3,740,800.23	3,740,800.23					5.860	5.976	MON	12,787.30	218,747.40	01/30/2004	02/10/2024
42218S-AA-6	HEALTH CARE SVCS				1FE	24,888,250.00	111.7180	27,929,400.00	25,000,000.00	24,951,326.00		11,845.51			7.750	7.812	JD	86,111.11	1,937,500.00	06/20/2001	06/15/2011
990822-9A-8	HEALTH MANAGEMENT ASSOCIATES, INC. TERM			2	3FE	5,955,000.00	100.0000	5,955,000.00	5,955,000.00	5,955,000.00					6.580	7.251	MJSD	1,088.48	107,978.07	03/07/2007	02/28/2014
422317-A*-8	HEARST- ARGYLE 7.18% SR NTS, DUE 2010				2	13,452,108.96	103.5390	13,667,150.64	13,200,000.00	13,322,646.70		(28,992.34)			7.180	6.665	JD	42,122.67	947,760.00	01/01/2005	12/15/2010
422410-AA-7	HEARST COMMUN. 7% GTD SR NTS				1	30,000,000.00	107.2050	32,161,560.00	30,000,000.00	30,000,000.00					7.000	6.994	FA	705,833.34	2,100,000.00	07/10/2001	08/30/2011
42342@-AA-5	HELM FINANCIAL CORP TERM B (7/05)			2	4	2,135,739.76	100.0000	2,135,739.76	2,135,739.76	2,135,739.76					7.201	8.046	MJSD	18,752.91	147,029.61	11/30/2006	07/08/2011
42545#-AA-8	HENDRICKSON HOLDINGS SER A GTD SR NTS				2	3,500,000.00	97.8850	3,425,980.60	3,500,000.00	3,500,000.00					5.770	5.770	MS	51,048.47	201,950.00	03/10/2005	03/31/2015
806407-A@-1	HENRY SCHEIN INC. GTD SR NTS				1	10,000,000.00	103.2490	10,324,941.00	10,000,000.00	9,929,249.28		43,120.65			6.940	7.441	JD	1,927.78	1,041,000.00	04/26/1999	06/30/2009
991847-9B-2	HERCULES INC. TERM B			2	2FE	5,432,845.79	100.5050	5,431,013.54	5,403,750.00	5,431,013.95		(16,683.18)			6.713	7.255	MJSD	76,592.69	269,817.76	10/11/2005	10/08/2010
42726#-AA-9	HERITAGE OPERATING SENIOR NOTES			3	2	808,560.00	106.5630	852,500.48	800,000.00	803,210.80		(701.19)			8.550	8.261	JD	190.00	94,050.00	07/24/2000	06/30/2011
600544-AA-8	HERMAN MILLER 7.125% (PUBLIC) NTS, DUE 2				2FE	21,920,140.00	107.9270	23,743,940.00	22,000,000.00	21,968,141.00		8,559.11			7.125	7.176	MS	461,541.67	1,567,500.00	03/01/2001	03/15/2011
428040-BZ-1	HERTZ CORPORATION			1	4FE	3,000,000.00	101.3750	3,041,250.00	3,000,000.00	3,000,000.00					8.875	10.532	JJ	133,125.00		07/31/2007	01/01/2014
990289-9A-0	HERTZ CORPORATION PREFUNDED LC			2	3FE	559,065.03	100.4500	558,053.90	555,555.57	558,553.60		(497.06)			6.660	5.519	MJSD	10,943.25	33,037.48	12/21/2006	12/21/2012
990289-9C-6	HERTZ CORPORATION TERM B			2	3FE	3,096,797.40	100.4470	3,093,893.88	3,080,116.49	3,096,649.42		49.46			6.895	7.172	MJSD	11,899.68	243,331.62	12/14/2006	12/21/2012
42823#-AA-1	HEWITT ASSOCIATES LLC SR NTS				1	4,069,993.21	100.8150	4,032,601.60	4,000,000.00	4,002,741.63		(3,169.82)			7.450	7.126	MN	25,661.10	149,000.00	04/25/1996	05/30/2008
428236-AG-8	HEWLETT-PACKARD CO				1FE	18,502,912.30	108.0520	19,779,925.90	18,306,000.00	18,457,273.55		(28,733.02)			6.500	6.289	JJ	594,945.00	1,189,890.00	04/19/2006	07/01/2012
428236-AG-8	HEWLETT-PACKARD CO	LS			1FE	9,689,637.70	108.0520	10,474,522.10	9,694,000.00	9,691,692.84		428.52			6.500	6.506	JJ	315,055.00	630,110.00	06/21/2002	07/01/2012
428236-AM-5	HEWLETT-PACKARD CO				1FE	3,489,290.00	99.7780	3,492,226.50	3,500,000.00	3,489,989.16		699.16			5.400	5.448	MS	63,000.00	96,600.00	02/22/2007	03/01/2017
428236-AC-7	HEWLETT-PACKARD CO 0% 10/14/2017			1	1FE	8,145,432.50	84.7500	10,424,250.00	12,300,000.00	8,736,610.60		17,511.57			0.000	5.355	MAT			12/07/2007	10/14/2017
990528-9A-1	HEXION SPECIALTY CHEMICALS, INC. TERM C-			2	4FE	5,678,884.64	100.0000	5,678,884.64	5,678,884.64	5,678,884.64					7.500	8.081	JAJO	108,845.29	376,750.11	10/02/2006	05/05/2013
990528-9B-9	HEXION SPECIALTY CHEMICALS, INC. TERM C-			2	4FE	1,230,492.28	100.0000	1,230,492.28	1,230,492.28	1,230,492.28					7.080	7.992	JAJO	24,400.30	24,183.84	09/29/2006	05/05/2013

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
429827-AB-4	HIGHER EDUCATION FUNDING			3	1FE	13,700,000.00	100.0000	13,700,000.00	13,700,000.00	13,700,000.00					6.300	5.360	4WK	63,845.76	343,939.43	07/18/2007	01/01/2044
429827-AC-2	HIGHER EDUCATION FUNDING			3	1FE	13,200,000.00	100.0000	13,200,000.00	13,200,000.00	13,200,000.00					6.500	5.370	4WK	49,364.38	329,070.67	07/24/2007	01/01/2044
429827-AJ-7	HIGHER EDUCATION FUNDING			3	1FE	9,900,000.00	100.0000	9,900,000.00	9,900,000.00	9,900,000.00					6.500	5.360	4WK	35,260.27	211,507.25	07/25/2007	01/01/2044
995362-9B-8	HOLLYWOOD THEATER (WALLACE THEATER)			2	4FE	2,422,235.37	100.3950	2,422,031.86	2,412,500.07	2,422,031.90		(5,528.50)			8.231	8.023	MJSD	19,358.46	87,510.22	09/29/2006	07/31/2009
437076-AP-7	HOME DEPOT INC				2FE	5,367,945.00	94.7450	5,210,969.50	5,500,000.00	5,385,675.72		10,718.09			5.400	5.722	MS	99,000.00	297,000.00	04/19/2006	03/01/2016
437076-AR-3	HOME DEPOT INC				2FE	22,122,552.50	97.2820	21,645,156.00	22,250,000.00	22,138,025.91		15,473.41			5.250	5.342	JD	48,671.88	1,158,390.63	05/15/2007	12/16/2013
437076-AS-1	HOME DEPOT INC				2FE	12,335,825.00	84.3900	10,548,762.50	12,500,000.00	12,337,908.77		2,083.77			5.875	5.966	JD	30,598.96	728,255.16	02/07/2007	12/16/2036
437076-AS-1	HOME DEPOT INC	LS			2FE	986,000.00	84.3900	843,901.00	1,000,000.00	986,181.26		181.26			5.875	5.972	JD	2,447.92	58,260.41	12/13/2006	12/16/2036
40414X-AA-1	HOME DEPOT/HD REAL ESTATE FUNDING CORP I				2FE	22,385,800.00	100.6100	20,122,000.00	20,000,000.00	20,328,166.83		(402,764.27)			5.950	3.814	AO	251,222.22	1,190,000.00	07/15/2003	10/15/2008
019512-AK-8	HONEYWELL INTERNATIONAL				1FE	3,207,627.00	100.0820	3,002,457.00	3,000,000.00	3,005,889.06		(69,792.38)			6.200	3.799	FA	77,500.00	186,000.00	01/01/2005	02/01/2008
438516-AN-6	HONEYWELL INTERNATIONAL				1FE	10,652,850.00	104.6980	10,208,045.25	9,750,000.00	10,213,025.15		(107,726.79)			6.125	4.756	MN	99,531.25	597,187.50	07/28/2003	11/01/2011
438516-AP-1	HONEYWELL INTERNATIONAL				1FE	2,878,845.64	100.3860	2,895,120.70	2,884,000.00	2,879,705.05		480.34			5.400	5.423	MS	45,855.60	144,936.00	10/19/2007	03/15/2016
438516-AP-1	HONEYWELL INTERNATIONAL	LS			1FE	2,623,059.36	100.3860	2,626,087.30	2,616,000.00	2,622,167.27		(7.33)			5.400	5.358	MS	41,594.40	44,064.00	10/19/2007	03/15/2016
44107T-AD-8	HOST HOTELS & RESORTS LP	D		1	3FE	1,984,900.00	99.5000	1,990,000.00	2,000,000.00	1,986,618.85		1,482.78			6.875	7.848	MN	22,916.67	137,118.06	10/27/2006	11/01/2014
44108E-AS-7	HOST MARRIOTT LP			1	3FE	1,523,750.00	100.7500	1,511,250.00	1,500,000.00	1,513,219.42		(2,949.55)			7.125	7.415	MN	17,812.50	106,875.00	07/13/2004	11/01/2013
44108E-AS-7	HOST MARRIOTT LP	D		1	3FE	2,052,500.00	100.7500	2,015,000.00	2,000,000.00	2,042,836.25		(9,560.34)			7.125	7.406	MN	23,750.00	142,500.00	12/21/2006	11/01/2013
44108E-AW-8	HOST MARRIOTT LP			1	3FE	2,080,125.00	100.0000	2,150,000.00	2,150,000.00	2,084,951.07		4,826.07			7.000	13.702	FA	56,855.56	75,250.00	07/27/2007	08/15/2012
44108E-AW-8	HOST MARRIOTT LP	D		1	3FE	4,025,000.00	100.0000	4,000,000.00	4,000,000.00	4,021,167.78		(3,832.22)			7.000	9.352	FA	105,777.78	140,000.00	06/18/2007	08/15/2012
44108E-AY-4	HOST MARRIOTT LP			1	3FE	200,000.00	97.5000	195,000.00	200,000.00	200,000.00					6.375	6.917	MS	3,754.17	12,750.00	03/03/2005	03/15/2015
441520-AA-1	HOUGHTON INTL 14.25% SR SUB NTS (HANCOCK			1	4Z	1,079,091.34	100.0000	1,079,091.34	1,079,091.34	1,079,091.34					14.250	14.614	MJSD	5,125.68		12/19/2007	12/19/2014
441812-JW-5	HOUSEHOLD FINANCE CO				1FE	7,823,980.00	103.0320	8,242,592.00	8,000,000.00	7,917,873.92		18,483.79			6.375	6.685	AO	107,666.66	510,000.00	01/17/2002	10/15/2011
441812-KD-5	HOUSEHOLD FINANCE CORP				1FE	2,668,132.50	96.3880	2,650,678.25	2,750,000.00	2,676,747.49		8,614.99			4.750	5.310	JJ	60,232.64	65,312.50	03/20/2007	07/15/2013
40429C-CX-8	HSBC FINANCE CORP				1FE	7,885,120.00	99.9660	7,997,296.00	8,000,000.00	7,920,939.66		23,269.06			5.250	5.607	JJ	194,833.33	420,000.00	06/05/2006	01/14/2011
40429C-FN-7	HSBC FINANCE CORP				1FE	787,150.12	97.5940	803,194.50	823,000.00	791,437.32		2,957.80			5.500	6.110	JJ	20,369.25	45,265.00	07/07/2006	01/19/2016
40429C-FN-7	HSBC FINANCE CORP	LS			1FE	5,587,524.88	97.5940	5,540,383.00	5,677,000.00	5,598,071.64		7,383.71			5.500	5.721	JJ	140,505.75	312,235.00	07/07/2006	01/19/2016
991022-9A-4	HUB INTERNATIONAL HOLDINGS (6/07) DELAYE			2	4FE	284,967.32	100.0000	284,967.32	284,967.32	284,967.32					7.337	7.511	MJSD	2,943.93		12/31/2007	06/13/2014
991022-9B-2	HUB INTL. (US SUB) TERM B			2	4FE	1,625,816.99	100.0000	1,625,816.99	1,625,816.99	1,625,816.99					7.330	7.911	MJSD	6,609.89	58,913.70	07/05/2007	06/13/2014
444168-DH-8	HUDSON UNITED BANK				1FE	14,300,145.00	105.9990	14,309,878.50	13,500,000.00	13,919,936.89		(82,910.90)			7.000	6.189	MN	120,749.99	945,000.00	04/02/2003	05/15/2012
990938-9A-2	HUISH DETERGENTS INC. 1ST LIEN TRANCAHE			2	4FE	1,990,000.00	100.0000	1,990,000.00	1,990,000.00	1,990,000.00					6.830	7.460	MJSD	37,883.55	36,600.01	06/01/2007	04/26/2014
990938-9B-0	HUISH DETERGENTS INC. 2ND LIEN			2	5FE	1,186,062.50	91.3850	1,187,998.89	1,300,000.00	1,187,998.92		1,936.42			9.080	3.778	MJSD	26,919.14	17,286.68	10/01/2007	10/26/2014
990158-9A-7	HUNTSMAN INTERNATIONAL LLC TERM LOAN			2	3FE	7,319,553.97	100.0000	7,319,553.97	7,319,553.97	7,319,553.97					6.605	6.809	MJSD	6,714.67	406,760.78	08/24/2005	04/19/2014
94978#-AJ-6	HY-VEE INC 7.42% SR SECD NTS (CTL)				1	14,764,975.08	106.3740	15,706,149.22	14,764,975.08	14,764,975.08					7.420	7.536	MON	79,123.86	1,093,360.74	08/07/2001	10/05/2021
459200-AT-8	IBM CORP				1FE	2,023,972.38	101.4150	2,062,779.07	2,034,000.00	2,032,087.90		1,670.05			5.375	5.466	FA	45,553.13	109,327.50	07/10/2002	02/01/2009
459200-AT-8	IBM CORP	LS			1FE	961,237.62	101.4150	979,667.93	966,000.00	965,091.89		793.15			5.375	5.466	FA	21,634.38	51,922.50	07/10/2002	02/01/2009
459200-BB-6	IBM CORP				1FE	30,163.93	101.2390	31,384.21	31,000.00	30,207.52		13.38			5.875	6.075	MN	161.89	1,821.25	06/24/2004	11/29/2032
459200-BB-6	IBM CORP	LS			1FE	23,301,296.07	101.2390	24,266,071.79	23,969,000.00	23,337,428.64		10,649.27			5.875	6.081	MN	125,171.44	1,408,178.76	06/24/2004	11/29/2032
459200-GJ-4	IBM CORP				1FE	4,484,430.00	103.3760	4,651,929.00	4,500,000.00	4,484,778.92		348.92			5.700	5.746	MS	76,237.50		09/11/2007	09/14/2017
451663-AC-2	IDEARC INC			1	4FE	2,556,250.00	91.7500	2,293,750.00	2,500,000.00	2,553,151.04		(3,098.96)			8.000	8.151	MN	25,555.56	100,000.00	06/14/2007	11/15/2016
451663-AC-2	IDEARC INC	D		1	4FE	7,200,000.00	91.7500	6,606,000.00	7,200,000.00	7,200,000.00					8.000	8.657	MN	73,600.00	572,800.04	11/01/2006	11/15/2016
990730-9A-3	IDEARC INC. TRANCHE B TERM LOAN			2	3FE	17,382,743.26	100.1120	17,354,418.63	17,334,949.75	17,355,532.06		(5,780.16)			6.830	6.712	MJSD	307,026.40	667,488.83	09/11/2007	11/17/2014
453414-AA-2	INDEPENDENCE COMM BANK			13	2FE	3,373,048.00	99.2800	3,474,803.50	3,500,000.00	3,413,226.09		13,927.72			3.500	4.644	JD	3,743.06	122,500.00	01/01/2005	06/20/2013
990347-9C-2	INEOS US FINANCE LLC TERM A4 (USD)			2	3FE	2,534,653.23	100.0000	2,534,653.23	2,534,653.23	2,534,653.23					7.367	7.873	MJSD	54,350.13	222,793.23	09/28/2006	12/16/2012
990347-9A-6	INEOS US FINANCE LLC TERM B2 (USD)			2	3FE	2,719,027.58	100.2590	2,718,780.04	2,711,750.37	2,718,780.23		(1,176.35)			7.354	7.769	MJSD	54,306.73	108,499.34	10/31/2006	12/16/2013
990347-9B-4	INEOS US FINANCE LLC TERM C2 (USD)			2	3FE	2,718,427.41	100.2660	2,718,222.45	2,711,006.84	2,718,222.58		(1,023.89)			7.854	8.276	MJSD	57,981.05	115,627.03	10/31/2006	12/16/2014
990356-9A-7	INFOUSA INC. TERM B (2/06)			2	3FE	2,450,250.00	100.0000	2,450,250.00	2,450,250.00	2,450,250.00					6.830	7.765	MJSD	46,645.90		02/16/2006	02/14/2012
990356-9B-5	INFOUSA INC. TERM B (2/07 ADD-ON)			2	3FE	1,188,000.00	100.0000	1,188,000.00	1,188,000.00	1,188,000.00					6.830	7.766	MJSD	22,616.19		04/03/2007	02/14/2012
45768*-9C-3	INSIGHT MIDWEST HOLDINGS B INITIAL TERM			2	3FE	3,000,000.00	100.0000	3,000,000.00	3,000,000.00	3,000,000.00					7.000	5.528	MJSD	47,687.50	153,748.14	10/30/2007	04/06/2014
45768#-9B-1	INSIGHT MIDWEST HOLDINGS DELAYED DRAW TE			2	3FE		100.0000								0.000	0.000	MJSD	3,645.83		11/06/2006	04/06/2014
458140-AC-4	INTEL CORP 2.950000% 12/15/2035				1	6,724,684.00	107.8750	8,090,625.00	7,500,000.00	6,752,413.21		15,390.04			2.950	3.516	JD	9,833.34	221,250.00	03/22/2006	12/15/2035
458140-AD-2	INTEL CORP 2.950000% 12/15/2035				1FE	1,112,060.84	107.8750	1,382,957.50	1,282,000.00	1,116,449.03		2,991.44			2.950	3.668	JD	1,680.85	37,819.00	04/13/2007	12/15/2035
458140-AD-2	INTEL CORP 2.950000% 12/15/2035	LS			1FE	4,150,939.16	107.8750	5,197,417.50	4,818,000.00	4,167,526.10		11,815.09			2.950	3.712	JD	6,316.95	142,131.00	04/12/2007	12/15/2035
458182-AD-1	INTER-AMERICAN DEV BANK				1FE	9,567,830.00	121.3210	11,525,457.00	9,500,000.00	9,557,034.18		(1,387.08)			6.750	6.723	JJ	295,687.50	641,250.00	07/31/1997	07/15/2027
45111#-AA-5	INTERCONNECT DEVICES 14% SR SUB NOTES(HA			1	4	1,207,429.48	90.4970	1,118,022.71	1,235,423.80	1,208,311.82		882.34			14.000	14.776	MJSD	480.44	108,152.42	05/11/2007	05/11/2014
45827#-AA-2	INTERGRACOLOR GROUP (HANCOCK MEZZ) 11% S				5	1,019,085.89	90.8280	1,001,868.71	1,103,043.14	1,045,766.34		10,258.63			11.000	12.864	JAJO	25,615.11	121,334.76	02/01/2005	01/15/2012
459056-JQ-1	INTERNATIONAL BK FOR RECON & DEV				1FE	4,377,440.00	145.9380	5,837,500.00	4,000,000.00	4,404,230.67		(9,852.06)			8.875	8.209	MS	118,333.33	355,000.00	11/10/1992	03/01/2026
459056-JW-8	INTERNATIONAL BK FOR RECON & DEV				1FE	9,025,360.00	133.9690	10,717,500.00	8,000,000.00	8,800,592.12		(55,037.52)			9.250	8.320	JJ	341,222.22	740,000.00	11/10/1992	07/15/2017
459056-HY-6	INTERNATIONAL RECON & DEVEL (WORLD BK)				1FE	2,734,160.00	68.8960	15,157,208.00	22,000,000.00	10,982,820.64		900,471.62			0.000	8.730	MAT			09/13/1991	02/15/2016
460690-AV-2	INTERPUBLIC GROUP CO INC				3FE	5,367,500.00	85.0000	5,100,000.00	6,000,000.00	5,442,927.09		49,386.53			6.250	8.042	MN	47,916.66	312,500.00	06/19/2007	11/15/2014

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
459902-AP-7	INTL GAME TECHNOLOGY 2.600000% 12/15/203			1	2FE	3,206,837.50	101.5000	3,336,305.00	3,287,000.00	3,208,054.42		1,216.92			2.600	3.499	JD	3,798.31	78,145.49	07/26/2007	12/15/2036
459902-AP-7	INTL GAME TECHNOLOGY 2.600000% 12/15/203	LS		1	2FE	13,475,587.13	101.5000	13,994,820.00	13,788,000.00	13,480,797.70		5,210.57			2.600	3.421	JD	15,932.80	352,373.02	07/26/2007	12/15/2036
45974V-B4-9	INTL LEASE FINANCE CORP				1FE	3,493,980.00	101.6200	3,556,710.50	3,500,000.00	3,494,400.79		420.79			5.650	5.685	JD	16,479.17	99,973.62	05/23/2007	06/01/2014
460146-BQ-5	INTL PAPER CO				2FE	5,122,850.00	101.6670	5,083,370.00	5,000,000.00	5,120,945.28		(1,904.72)			5.850	5.275	AO	49,562.50		11/27/2007	10/30/2012
460146-BY-8	INTL PAPER CO				2FE	1,886,280.00	99.0130	1,980,258.00	2,000,000.00	1,938,825.11		24,915.95			4.000	5.463	AO	20,000.00	80,000.00	10/25/2005	04/01/2010
461202-AA-1	INTUIT INC				2FE	3,499,825.00	101.5650	3,554,785.50	3,500,000.00	3,499,850.05		25.05			5.400	5.401	MS	55,650.00	96,075.00	03/07/2007	03/15/2012
461202-AB-9	INTUIT INC				2FE	3,484,460.00	98.3810	3,443,324.50	3,500,000.00	3,485,406.74		946.74			5.750	5.809	MS	59,256.94	102,302.10	03/07/2007	03/15/2017
990329-9A-4	INVISTA TERM B-1 (1/06)			2	3FE	4,655,060.38	100.0000	4,655,060.38	4,655,060.38	4,655,060.38					6.330	7.283	MJSD	82,441.17		02/03/2006	04/29/2011
990329-9B-2	INVISTA TERM B-2 (1/06)			2	3FE	2,467,527.47	100.0000	2,467,527.47	2,467,527.47	2,467,527.47					6.330	7.283	MJSD	43,699.93		02/03/2006	04/29/2011
995526-9B-8	IOWA TELECOMMUNICATIONS TERM B			2	3FE	3,000,000.00	100.0000	3,000,000.00	3,000,000.00	3,000,000.00					6.683	7.721	MJSD	47,839.88	168,621.67	12/12/2006	11/23/2011
463618-AF-1	IRVINE COMPANY 5.59% SR NTS				1	10,000,000.00	101.1710	10,117,074.00	10,000,000.00	10,000,000.00					5.590	5.590	AO	118,011.11	559,000.00	08/16/2002	10/15/2012
463618-AD-6	IRVINE COMPANY 7.91% SR NTS				1	41,747,211.55	108.0110	43,204,256.00	40,000,000.00	40,979,898.70		(311,603.79)			7.910	6.952	MN	404,288.88	3,164,000.00	01/01/2005	11/15/2010
464592-9F-3	ISLE OF CAPRI CASINOS, INC. DELAYED DRAW			2	3FE	1,642,941.35	100.0000	1,642,941.35	1,642,941.35	1,642,941.35					6.595	6.770	MJSD	9,598.58	11,430.84	08/24/2007	11/30/2013
464592-9E-6	ISLE OF CAPRI CASINOS, INC. TERM LOAN B			2	3FE	4,107,352.88	100.0000	4,107,352.88	4,107,352.88	4,107,352.88					6.588	6.819	MJSD	53,052.52	15,364.54	08/09/2007	11/25/2013
990382-9B-1	ISP CHEMCO INC NEW TERM LOAN			2	3FE	3,990,000.00	100.0000	3,990,000.00	3,990,000.00	3,990,000.00					6.780	7.173	MJSD	33,591.23	103,016.31	07/11/2007	06/04/2014
465823-AG-7	IVAX CORP 4.500000% 05/15/2008			1	2	3,017,500.00	104.2500	3,127,500.00	3,000,000.00	3,001,774.98		(4,648.63)			4.500	12.652	MN	17,250.00	135,000.00	11/30/2004	05/15/2008
466488-AL-3	J.M. HUBER 5.71% SENIOR NOTES DUE 2014				2	4,974,400.00	99.9000	4,994,988.00	5,000,000.00	4,979,676.33		2,753.24			5.710	5.397	JJ	138,784.72	285,500.00	12/05/2005	01/06/2014
94978#-CA-3	J.M. HUBER 6.21% LEV. LEASE DUE 2020 (TR				2	2,859,869.13	100.5250	2,874,869.14	2,859,869.13	2,859,869.13					6.210	6.211	JJ	88,305.61	162,265.80	06/16/2004	01/02/2020
94978#-CB-1	J.M. HUBER 6.21% LEV. LEASE DUE 2020 (TR				2	2,866,231.59	100.5160	2,881,033.10	2,866,231.59	2,866,231.59					6.210	6.211	JJ	88,502.07	163,100.01	06/16/2004	01/02/2020
466488-AB-5	J.M. HUBER 7.07% SERIES B SENIOR NOTES D				2	15,477,970.00	106.5640	18,115,925.90	17,000,000.00	16,046,752.06		153,839.96			7.070	8.217	AO	203,655.28	1,201,900.00	02/14/2000	10/30/2012
81617#-AA-1	JACOBS ENGINEERING GROUP SER A MULTI-FUN			1	2	43,312,499.99	100.0000	43,312,499.99	43,312,499.99	43,312,499.99					5.595	9.111	MON	6,731.48	2,855,300.21	05/05/2005	08/31/2015
471171-C*-7	JASON INC. TERM LOAN			2	4Z	2,446,456.25	98.4570	2,449,114.64	2,487,500.00	2,449,114.79		2,658.54			7.528	8.601	MJSD	7,818.42	38,120.91	10/02/2007	04/30/2010
708130-AC-3	JC PENNEY CORPORATION IN				2FE	3,947,800.00	89.3610	3,574,456.00	4,000,000.00	3,948,216.95		416.95			6.375	6.459	AO	53,833.33	119,000.00	04/25/2007	10/15/2036
47580*-AQ-2	JELD-WEN, INC 5.49% SR NTS				3	6,056,664.60	89.7760	5,386,555.20	6,000,000.00	6,039,670.79		(5,958.58)			5.490	5.352	FA	131,760.00	329,400.00	01/01/2005	08/07/2013
47580*-AU-3	JELD-WEN, INC. (2006 TRANSACTION) 2012 (				3	45,000,000.00	93.7030	42,166,332.00	45,000,000.00	45,000,000.00					5.960	5.961	MS	692,850.00	2,682,000.00	09/08/2006	09/28/2012
244217-BG-9	JOHN DEERE CAPITAL CORP				1FE	24,853,500.00	108.8890	27,222,125.00	25,000,000.00	24,925,784.33		14,680.78			7.000	7.082	MS	515,277.78	1,750,000.00	03/15/2002	03/15/2012
244217-BJ-3	JOHN DEERE CAPITAL CORP				1FE	2,014,210.00	99.9650	1,999,298.00	2,000,000.00	2,000,190.32		(4,843.28)			3.900	3.650	JJ	35,966.67	78,000.00	01/01/2005	01/15/2008
244217-BK-0	JOHN DEERE CAPITAL CORP				1FE	2,917,710.00	99.8780	2,996,349.00	3,000,000.00	2,923,649.56		5,939.56			5.100	5.688	JJ	70,550.00		07/11/2007	01/15/2013
24422E-PX-1	JOHN DEERE CAPITAL CORP				1FE	4,987,200.00	101.6500	5,082,485.00	5,000,000.00	4,992,444.24		2,470.04			4.875	4.934	AO	51,458.33	243,750.00	10/20/2005	10/15/2010
24422E-PY-9	JOHN DEERE CAPITAL CORP				1FE	2,997,480.00	100.1980	3,005,943.00	3,000,000.00	2,998,998.21		786.84			4.875	4.899	MS	42,656.25	146,250.00	01/05/2006	03/16/2009
24422E-QA-0	JOHN DEERE CAPITAL CORP				1FE	3,493,175.00	102.4300	3,585,050.00	3,500,000.00	3,495,954.51		1,635.05			5.400	5.455	AO	44,100.00	189,000.00	04/04/2006	04/07/2010
24422E-QM-4	JOHN DEERE CAPITAL CORP				1FE	2,497,475.00	100.1370	2,503,435.00	2,500,000.00	2,497,492.54		17.54			4.950	4.973	JD	4,812.50		12/12/2007	12/17/2012
990410-9B-0	JOHN MANEELY COMPANY TERM LOAN			2	4FE	5,307,867.23	97.8540	5,308,635.09	5,425,083.98	5,308,635.47		768.24			8.553	5.953	JAJO	75,047.00	233,681.81	10/02/2007	12/08/2013
478160-AN-4	JOHNSON & JOHNSON				1FE	410,885.44	107.9200	445,711.25	413,000.00	410,895.19		9.75			5.950	5.986	FA	9,215.06		08/13/2007	08/15/2037
478160-AN-4	JOHNSON & JOHNSON	LS			1FE	6,553,274.56	107.9200	7,108,716.75	6,587,000.00	6,553,430.07		155.51			5.950	5.986	FA	146,972.44		08/13/2007	08/15/2037
478160-AQ-7	JOHNSON & JOHNSON				1FE	17,500,000.00	105.5580	18,472,720.00	17,500,000.00	17,500,000.00					5.550	5.550	FA	364,218.75		08/13/2007	08/15/2017
478160-AQ-7	JOHNSON & JOHNSON	LS			1FE	1,000,000.00	105.5580	1,055,584.00	1,000,000.00	1,000,000.00					5.550	5.550	FA	20,812.50		08/13/2007	08/15/2017
478366-AM-9	JOHNSON CONTROLS INC				1FE	8,280,330.00	97.5860	8,050,853.25	8,250,000.00	8,269,220.52		(2,865.77)			4.875	4.827	MS	118,421.88	402,187.50	10/23/2003	09/15/2013
478366-AM-9	JOHNSON CONTROLS INC	LS			1FE	1,785,522.00	97.5860	1,756,549.80	1,800,000.00	1,790,813.55		1,361.41			4.875	4.978	MS	25,837.51	87,750.00	10/15/2003	09/15/2013
478366-AQ-0	JOHNSON CONTROLS INC				1FE	4,999,350.00	100.2820	5,014,110.00	5,000,000.00	4,999,584.72		122.98			5.250	5.253	JJ	121,041.67	262,500.00	01/09/2006	01/15/2011
478366-AR-8	JOHNSON CONTROLS INC				1FE	1,433,850.00	98.5340	1,478,007.00	1,500,000.00	1,442,276.72		5,417.97			5.500	6.112	JJ	38,041.67	82,500.00	05/26/2006	01/15/2016
990315-9B-1	JOHNSON DIVERSEY, INC. TERM B			2	3FE	2,921,034.88	100.0000	2,921,034.88	2,921,034.88	2,921,034.88					6.878	11.051	MJSD	31,808.24	175,005.58	02/03/2006	12/16/2011
46625H-GG-9	JP MORGAN CHASE & CO				1FE	15,159,450.00	103.1910	15,478,635.00	15,000,000.00	15,129,129.42		(30,320.58)			5.600	5.319	JD	70,000.00	840,000.00	01/31/2007	06/01/2011
48121C-JN-7	JP MORGAN CHASE BANK NA				1FE	42,815,871.25	100.7560	43,098,379.00	42,775,000.00	42,812,567.25		(3,444.70)			5.875	5.862	JD	125,651.56	2,513,031.27	11/09/2006	06/13/2016
48121C-JN-7	JP MORGAN CHASE BANK NA	LS			1FE	724,673.75	100.7560	730,481.00	725,000.00	724,712.82		25.59			5.875	5.881	JD	2,129.69	42,593.75	06/06/2006	06/13/2016
48121C-AJ-5	JP MORGAN CHASE BANK PRINCIPAL PROTECTED			3	1FE	50,000,000.00	123.7400	61,870,000.00	50,000,000.00	50,000,000.00					0.000	0.000	JD			12/22/2004	12/30/2014
48121C-CY-0	JP MORGAN CHASE PRINCIPAL PROTECTED NTS			3	1FE	25,000,000.00	146.1100	36,527,500.00	25,000,000.00	25,000,000.00					0.000	0.000	FA			08/23/2005	08/31/2015
46631V-AA-9	JPM CHASE CAPITAL XXV				1FE	3,479,560.00	96.1470	3,365,148.50	3,500,000.00	3,479,616.36		56.36			6.800	6.853	AO	62,805.56		09/21/2007	10/01/2037
46625H-AF-7	JPMORGAN CHASE & CO				1FE	1,068,016.00	100.8260	1,008,260.00	1,000,000.00	1,013,228.60		(16,156.88)			6.125	4.396	AO	12,930.56	61,250.01	06/01/2004	10/15/2008
46625H-DF-4	JPMORGAN CHASE & CO				1FE	5,844,402.40	96.4490	5,921,980.88	6,140,000.00	5,884,418.20		25,349.58			5.150	5.827	AO	79,052.50	316,210.00	07/14/2006	10/01/2015
46625H-DF-4	JPMORGAN CHASE & CO	LS			1FE	1,762,647.60	96.4490	1,793,955.12	1,860,000.00	1,776,387.80		8,305.88			5.150	5.880	AO	23,947.50	95,790.00	04/19/2006	10/01/2015
442488-BA-9	K HOVNANIAN ENTERPRISES				3FE	970.00	73.0000	730.00	1,000.00	971.44		1.44			8.625	9.091	JJ	39.77	43.13	04/05/2007	01/15/2017
442488-BA-9	K HOVNANIAN ENTERPRISES	LS			3FE	1,939,030.00	73.0000	1,459,270.00	1,999,000.00	1,941,900.73		2,870.73			8.625	9.091	JJ	79,501.90	86,206.88	04/05/2007	01/15/2017
442488-AU-6	K HOVNANIAN ENTERPRSIES				3FE	2,257,937.50	68.5000	1,558,375.00	2,275,000.00	2,262,012.30		1,423.92			6.250	6.353	JJ	65,564.24	142,187.50	12/09/2004	01/15/2015
442488-AU-6	K HOVNANIAN ENTERPRSIES	LS			3FE	1,960,187.50	68.5000	1,352,875.00	1,975,000.00	1,963,724.97		1,236.15			6.250	6.353	JJ	56,918.40	123,437.50	12/09/2004	01/15/2015
442488-AM-4	K. HOVNANIAN ENTERPRISES	0		1	4FE	1,825,000.00	57.0000	1,140,000.00	2,000,000.00	1,901,969.03		17,595.61			8.875	12.050	AO	44,375.00	177,500.00	08/07/2002	04/01/2012
48273V-AA-8	K-2 STUDENT LOAN TRUST I			3	1FE	15,000,000.00	100.0000	15,000,000.00	15,000,000.00	15,000,000.00					6.300	5.435	4WK	70,875.00	457,858.50	05/23/2007	07/01/2044
48273V-AH-3	K-2 STUDENT LOAN TRUST I			3	1FE	25,000,000.00	100.0000	25,000,000.00	25,000,000.00	25,000,000.00					6.400	5.445	4WK	111,111.11	769,907.50	05/25/2007	07/01/2045

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
990492-9A-0	KANSAS CITY SOUTHERN RAILWAY CO. TERM B			2	3FE	6,707,738.33	100.0000	6,707,738.33	6,707,738.33	6,707,738.33					6.652	7.027	MJSD	34,376.65	293,980.58	12/29/2006	04/28/2013
48666K-AH-2	KB HOME				3FE	3,315,937.50	86.2500	2,910,937.50	3,375,000.00	3,310,101.84		8,568.02			5.750	6.000	FA	80,859.38	194,062.50	12/07/2004	02/01/2014
48666K-AM-1	KB HOME	LS			3FE	3,132,500.00	87.0000	3,045,000.00	3,500,000.00	3,156,753.30		24,253.30			6.250	8.020	JD	9,722.22	218,750.00	04/02/2007	06/15/2015
48666K-AK-5	KB HOME & BROAD HOME CRP				3FE	7,076,093.75	91.5000	6,290,625.00	6,875,000.00	6,956,335.71		(19,561.76)			6.375	5.821	FA	165,572.92	438,281.24	06/16/2005	08/15/2011
487836-AS-7	KELLOGG CO				2FE	2,862,685.80	105.9660	2,851,547.75	2,691,000.00	2,765,074.19		(20,229.58)			6.600	5.659	AO	44,401.50	177,606.00	07/17/2002	04/01/2011
487836-AS-7	KELLOGG CO	LS			2FE	3,520,114.20	105.9660	3,506,418.25	3,309,000.00	3,400,085.65		(24,875.39)			6.600	5.659	AO	54,598.50	218,394.00	07/17/2002	04/01/2011
487836-AT-5	KELLOGG CO				2FE	23,053,549.23	114.9980	22,480,959.02	19,549,000.00	22,851,975.51		(63,461.31)			7.450	6.082	AO	364,100.13	1,456,400.50	07/30/2004	04/01/2031
487836-AT-5	KELLOGG CO	LS			2FE	531,850.77	114.9980	518,640.98	451,000.00	527,200.42		(1,464.07)			7.450	6.082	AO	8,399.88	33,599.50	07/30/2004	04/01/2031
487836-AZ-1	KELLOGG CO				2FE	5,298,145.00	100.8370	5,344,382.20	5,300,000.00	5,298,170.68		25.68			5.125	5.133	JD	21,126.39		11/28/2007	12/03/2012
491303-HY-2	KENTUCKY HIGHER EDUCATION			3	1FE	2,650,000.00	100.0000	2,650,000.00	2,650,000.00	2,650,000.00					6.500	5.580	5WK	13,213.70	42,357.50	08/21/2007	05/01/2027
49130N-AD-1	KENTUCKY HIGHER EDUCATION			3	1FE		100.0000								5.280	0.000	4WK		32.42	10/31/2006	05/01/2029
49130N-AG-4	KENTUCKY HIGHER EDUCATION			3	1FE	4,800,000.00	100.0000	4,800,000.00	4,800,000.00	4,800,000.00					6.500	5.357	4WK	17,950.68	149,285.45	06/26/2007	05/01/2030
49130N-AK-5	KENTUCKY HIGHER EDUCATION			3	1FE	27,050,000.00	100.0000	27,050,000.00	27,050,000.00	27,050,000.00					5.850	5.360	4WK	114,286.25	378,249.00	11/08/2007	05/01/2031
49130N-AN-9	KENTUCKY HIGHER EDUCATION			3	1FE	4,450,000.00	100.0000	4,450,000.00	4,450,000.00	4,450,000.00					6.190	5.983	4WK	8,416.68	82,237.49	09/28/2007	05/01/2032
492386-AU-1	KERR-MCGEE CORP				2FE	21,913,180.00	106.8200	23,500,356.00	22,000,000.00	21,737,482.92		7,868.49			6.950	6.965	JJ	764,500.00	1,529,000.00	10/12/2006	07/01/2024
492386-AS-6	KERR-MCGEE CORP.				2FE	3,253,230.00	106.4300	3,192,891.00	3,000,000.00	3,109,658.10		(25,857.95)			6.875	5.640	MS	60,729.17	206,250.00	08/05/2002	09/15/2011
49306C-AF-8	KEY BANK NA				1FE	9,962,100.00	98.3780	9,837,780.00	10,000,000.00	9,971,738.29		2,089.19			5.700	5.737	MN	95,000.00	570,000.00	10/24/2002	11/01/2017
492914-AQ-9	KEY ENERGY SERVICES INC	D		1	4FE	3,000,000.00	102.2500	3,067,500.00	3,000,000.00	3,000,000.00					8.375	9.277	JD	22,333.33		11/14/2007	12/01/2014
990776-9A-6	KEYSTONE AUTOMOTIVE OPERATIONS, INC. TER			2	4FE	2,970,000.00	100.0530	2,971,567.28	2,970,000.00	2,970,000.00					8.555	8.973	MJSD	22,963.10	198,174.32	01/22/2007	01/12/2012
49427R-A*-3	KILROY REALTY CORP SER. A GTD SR. NTS				2	5,172,670.75	100.6390	5,031,972.00	5,000,000.00	5,085,958.36		(30,343.94)			5.720	5.003	FA	116,783.33	286,000.00	01/01/2005	08/04/2010
494368-BB-8	KIMBERLY-CLARK				1FE	5,243,200.00	105.3600	5,268,000.00	5,000,000.00	5,239,729.94		(3,470.06)			6.125	5.475	FA	128,454.86		10/22/2007	08/01/2017
494368-AX-1	KIMBERLY-CLARK CORP				1FE	11,155,780.51	101.3500	11,338,035.68	11,187,000.00	11,166,546.17		3,074.45			5.000	5.037	FA	211,309.99	559,350.00	06/23/2004	08/15/2013
494368-AX-1	KIMBERLY-CLARK CORP	LS			1FE	6,301,994.49	101.3500	6,398,231.82	6,313,000.00	6,305,979.14		1,056.03			5.000	5.023	FA	119,245.56	315,650.00	06/23/2004	08/15/2013
49446Q-BB-6	KIMCO REALTY CORP				2FE	9,392,640.00	92.3030	9,230,280.00	10,000,000.00	9,466,180.47		57,729.67			4.904	4.905	AO	122,600.00	490,400.00	02/15/2005	02/18/2015
49446Q-BD-2	KIMCO REALTY CORP				2FE	10,000,000.00	95.6770	9,567,740.00	10,000,000.00	9,978,291.72		2,182.12			5.584	5.585	AO	139,600.00	558,400.00	11/16/2005	11/23/2015
49446Q-BE-0	KIMCO REALTY CORP				2FE	10,000,000.00	102.3020	10,230,170.00	10,000,000.00	9,982,329.76		4,855.84			5.304	5.306	AO	132,600.00	530,400.00	11/16/2005	02/22/2011
494550-AX-4	KINDER MORGAN ENER PART				2FE	1,498,515.00	102.9600	1,544,403.00	1,500,000.00	1,498,602.72		87.72			5.850	5.936	MS	29,981.25		08/23/2007	09/15/2012
990977-9A-0	KINDER MORGAN INC. TERM B			2	3FE	1,450,795.45	100.0000	1,450,795.45	1,450,795.45	1,450,795.45					6.350	6.757	MJSD	8,163.75	25,070.53	07/09/2007	05/30/2014
49567#-AA-6	KINGDOM FILMS LLC (DISNEY) SUB NOTE				4	7,250,000.00	100.0000	7,250,000.00	7,250,000.00	7,250,000.00					0.000	5.070	FMAN			08/11/2006	08/16/2015
497266-A@-5	KIRBY CORP FLOAT RATE NTS			1	2	24,000,000.00	100.0000	24,000,000.00	24,000,000.00	24,000,000.00					5.553	5.550	FMAN	125,870.95	1,435,478.65	04/14/2005	02/28/2013
49906#-AA-6	KNIGHTS APPAREL (HANCOCK MEZZ) 14% SR SE				6	702,684.70	64.0000	599,624.28	936,912.93	599,624.28	(103,060.42)		234,228.23		14.000	14.245	JAJO	55,017.61	97,400.24	07/30/2004	07/30/2010
49906#-AB-4	KNIGHTS APPAREL (HANCOCK MEZZ) 14% SR SU				6	468,799.69	64.0000	400,042.40	625,066.25	400,042.40	(68,757.29)		156,266.56		14.000	14.249	JAJO	36,705.28	64,981.06	03/01/2005	07/30/2010
500236-B*-4	KOHLER CO. 6.65% TRANCHE-B SR NTS				1	11,000,000.00	107.1270	11,784,003.00	11,000,000.00	11,000,000.00					6.650	6.649	AO	136,140.29	731,500.00	03/25/2002	04/24/2012
48267*-AB-3	KPMG 6.43% SR NTS				1	807,176.00	100.6480	805,181.84	800,000.00	800,841.98		(817.31)			6.530	6.310	JD	145.11	52,240.00	07/17/2001	07/22/2008
48268@-AB-0	KPMG LLP 6.76% SR UNSEC. NTS				1	11,500,000.00	100.6500	11,574,782.20	11,500,000.00	11,500,000.00					6.760	6.759	JD	2,159.44	1,166,100.00	05/10/2001	06/06/2008
48268@-AC-8	KPMG LLP 7.01% SR NTS DUE 2011				1	10,291,000.00	106.1830	10,618,316.00	10,000,000.00	10,140,460.20		(34,674.76)			7.010	6.551	JD	1,947.22	1,051,500.00	01/23/2003	06/06/2011
50075N-AB-0	KRAFT FOODS INC				2FE	24,073,370.00	102.2670	24,032,839.00	23,500,000.00	23,929,469.13		(70,932.57)			5.625	5.094	MN	220,312.50	1,040,625.01	12/05/2007	11/01/2011
50075N-AH-7	KRAFT FOODS INC				2FE	14,593,600.00	103.8840	14,543,788.00	14,000,000.00	14,436,696.78		(85,315.07)			6.250	5.444	JD	72,916.67	875,000.00	02/08/2006	06/01/2012
50075N-AL-8	KRAFT FOODS INC				2FE	4,670,595.00	98.3150	4,424,197.50	4,500,000.00	4,625,006.77		(18,541.70)			5.250	4.692	AO	59,062.50	236,250.00	06/09/2005	10/01/2013
50075N-AM-6	KRAFT FOODS INC				2FE	5,816,700.00	99.1370	5,948,244.00	6,000,000.00	5,911,483.01		44,289.69			4.125	4.963	MN	33,687.50	247,500.00	10/13/2005	11/12/2009
50075N-AR-5	KRAFT FOODS INC				2FE	14,818,500.00	105.0300	15,754,575.00	15,000,000.00	14,819,195.10		695.10			7.000	7.095	FA	402,500.00		08/08/2007	08/11/2037
50075N-AS-3	KRAFT FOODS INC				2FE	6,461,910.00	103.4550	6,724,549.00	6,500,000.00	6,462,965.44		1,055.44			6.500	6.576	FA	161,958.33		08/08/2007	08/11/2017
50075N-AT-1	KRAFT FOODS INC				2FE	3,725,662.50	103.8190	3,893,208.75	3,750,000.00	3,725,675.24		12.74			6.875	7.000	FA	13,606.77		12/05/2007	02/01/2038
50075N-AU-8	KRAFT FOODS INC				2FE	3,483,025.00	100.7650	3,526,757.50	3,500,000.00	3,483,088.44		63.44			6.125	6.301	FA	11,314.24		12/05/2007	02/01/2018
50076#-9A-0	KRANSON INDS. INC. TERM LOAN			2	4FE	4,213,222.49	99.6300	4,213,101.86	4,228,737.61	4,213,102.04		(778.45)			7.093	5.514	MJSD	63,158.12	254,900.80	10/02/2007	07/31/2013
501044-BJ-9	KROGER CO				2FE	1,797,584.00	100.1760	2,003,526.00	2,000,000.00	1,994,188.36		33,735.72			6.375	8.186	MS	42,500.00	127,500.00	07/24/2000	03/01/2008
501044-BX-8	KROGER CO				2FE	12,940,154.23	106.4590	13,839,670.00	13,000,000.00	12,983,019.13		7,208.24			8.050	8.117	FA	436,041.66	1,046,500.00	07/24/2000	02/01/2010
501044-CC-3	KROGER CO				2FE	5,446,350.00	106.1450	5,307,255.00	5,000,000.00	5,291,218.07		(59,166.58)			6.750	5.216	AO	71,250.00	337,500.00	03/31/2005	04/15/2012
501044-CD-1	KROGER CO				2FE	2,581,068.18	104.2030	2,605,080.00	2,500,000.00	2,524,686.22		(4,710.36)			6.200	5.127	JD	6,888.89	155,000.00	07/24/2003	06/15/2012
501044-CE-9	KROGER CO				2FE	3,028,470.00	100.2630	3,007,884.00	3,000,000.00	3,019,887.41		(3,323.01)			5.500	5.348	FA	68,750.00	165,000.00	04/14/2005	02/01/2013
501044-CG-4	KROGER CO.				2FE	3,012,705.00	104.5910	3,137,739.00	3,000,000.00	3,012,543.23		(161.77)			6.400	6.341	FA	72,533.34		09/24/2007	08/15/2017
502413-AJ-6	L-3 COMMUNICATIONS CORP	D		1	3FE	2,779,000.00	102.3750	2,866,500.00	2,800,000.00	2,780,502.14		1,502.14			7.625	11.382	JD	9,488.89	106,750.00	07/27/2007	06/15/2012
502413-AL-1	L-3 COMMUNICATIONS CORP			1	3FE	4,551,350.00	98.2500	4,617,750.00	4,700,000.00	4,563,626.78		8,802.35			6.125	10.816	JJ	132,742.36	183,750.00	07/27/2007	07/15/2013
502413-AQ-0	L-3 COMMUNICATIONS CORP			1	3FE	128,750.00	98.0000	122,500.00	125,000.00	127,373.90		(510.58)			6.125	5.958	JJ	3,530.38	7,656.25	02/24/2005	01/15/2014
502413-AQ-0	L-3 COMMUNICATIONS CORP	D		1	3FE	2,891,250.00	98.0000	2,940,000.00	3,000,000.00	2,898,429.31		7,179.31			6.125	10.514	JJ	84,729.17	91,874.99	06/13/2007	01/15/2014
502413-AU-1	L-3 COMMUNICATIONS CORP			1	3FE	1,992,150.00	98.5000	1,970,000.00	2,000,000.00	1,993,500.64		583.19			6.375	6.987	AO	26,916.66	127,500.01	07/27/2005	10/15/2015
50540R-AG-7	LABORATORY CORP AMERICA HOLDINGS			1	2	10,945,468.75	102.5000	12,812,500.00	12,500,000.00	9,688,546.99		(748,834.79)			0.000	1.990	MAT		22,381.44	10/30/2007	09/11/2021
50540R-AD-4	LABORATORY CORP OF AMER				2FE	27,128,180.08	97.4140	25,862,389.76	26,549,000.00	26,919,351.68		(62,229.45)			5.500	5.184	FA	608,414.59	1,460,195.00	07/14/2004	02/01/2013

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
50540R-AD-4	LABORATORY CORP OF AMER	LS			2FE	487,044.48	97.4140	461,741.41	474,000.00	482,265.54		(1,391.43)			5.500	5.105	FA	10,862.50	26,070.00	04/27/2004	02/01/2013
995121-9B-8	LAKE AT LAS VEGAS 1ST LIEN			2	5FE	1,649,702.81	55.0020	1,675,079.76	3,045,473.30	1,675,079.98		8,362.68	1,359,476.85		13.769	16.530	MJSD	117,668.95	225,262.31	02/08/2007	06/30/2012
512815-9A-1	LAMAR MEDIA CORP SERIES F INCREMENTAL T			2	3FE	2,000,000.00	100.0000	2,000,000.00	2,000,000.00	2,000,000.00					6.375	7.003	MJSD	17,081.74	87,461.81	04/12/2007	03/31/2014
513075-AG-6	LAMAR MEDIA CORP			1	4FE	3,744,625.00	100.0000	3,700,000.00	3,700,000.00	3,736,705.62		(7,371.20)			7.250	9.891	JJ	134,125.00	213,875.00	06/19/2007	01/01/2013
513075-AG-6	LAMAR MEDIA CORP	LS		1	4FE	806,000.00	100.0000	800,000.00	800,000.00	804,497.34		(1,303.33)			7.250	9.561	JJ	29,000.00	58,000.00	10/31/2006	01/01/2013
990854-9A-1	LANDSOURCE HOLDING CO. FACILITY B LOAN			2	3FE	5,704,803.53	96.2450	5,602,282.47	5,820,880.40	5,705,104.72		301.19			7.725	8.621	JAJO	44,826.98	38,199.93	10/31/2007	02/27/2013
991974-9B-4	LANGUAGE LINE INC TERM B			2	4FE	2,691,696.38	100.0000	2,691,696.38	2,691,696.38	2,691,696.38					8.340	9.008	MJSD	20,224.24	90,348.70	11/14/2006	06/11/2011
990954-9A-9	LAS VEGAS SANDS LLC TRANCHE B TERM LOAN			2	3FE	3,184,000.00	100.0000	3,184,000.00	3,184,000.00	3,184,000.00					6.580	7.164	JAJO	58,507.89	12,568.89	06/05/2007	05/23/2014
991082-9A-8	LAUREATE EDUCATION, INC. TERM LOAN B			2	4FE	1,257,459.67	97.7180	1,273,453.04	1,303,185.48	1,273,453.10		19,183.23			8.729	8.866	MJSD	4,750.75	28,428.53	10/11/2007	08/18/2014
524901-AH-8	LEGG MASON INC				1FE	17,452,925.00	100.7230	17,626,490.00	17,500,000.00	17,495,836.90		7,876.42			6.750	6.799	JJ	587,343.75	1,181,250.00	06/27/2001	07/02/2008
524660-AS-6	LEGGETT & PLATT INC				1FE	10,261,097.13	100.1890	10,578,903.73	10,559,000.00	10,367,658.91		30,911.96			4.700	5.099	AO	124,068.25	496,273.00	06/10/2004	04/01/2013
524660-AV-9	LEGGETT & PLATT INC				1FE	15,864,640.00	97.1830	15,549,232.00	16,000,000.00	15,891,014.78		11,436.28			5.000	5.109	FA	302,222.22	800,000.00	08/09/2005	08/15/2015
524660-AV-9	LEGGETT & PLATT INC	LS			1FE	991,540.00	97.1830	971,827.00	1,000,000.00	993,188.42		714.77			5.000	5.109	FA	18,888.89	50,000.00	08/09/2005	08/15/2015
22538#-AA-9	LEHIGH VALLEY HOSPITAL LEASE-BACKED PASS				1	21,826,408.62	94.5410	20,634,896.24	21,826,408.62	21,826,408.62					5.610	5.676	MON	88,433.33	1,224,355.95	08/02/2005	02/05/2027
524908-NX-4	LEHMAN BROTHERS ELN			3	1FE	50,000,000.00	105.6600	52,830,000.00	50,000,000.00	50,000,000.00					0.000	0.000	AO		3,775,000.00	10/06/2005	10/13/2015
52517P-5X-5	LEHMAN BROTHERS HOLDINGS				1FE	3,957,640.00	101.8470	4,073,872.00	4,000,000.00	3,958,356.62		716.62			6.200	6.391	MS	65,444.45		11/06/2007	09/26/2014
52517P-5X-5	LEHMAN BROTHERS HOLDINGS	LS			1FE	989,410.00	101.8470	1,018,468.00	1,000,000.00	989,589.15		179.15			6.200	6.391	MS	16,361.11		11/06/2007	09/26/2014
52517P-G9-6	LEHMAN BROTHERS HOLDINGS			1	1FE	9,986,300.00	101.0470	10,104,670.00	10,000,000.00	9,990,488.05		2,533.89			5.750	5.800	AO	105,416.67	575,000.00	04/18/2006	04/25/2011
52517P-H6-1	LEHMAN BROTHERS HOLDINGS				1FE	2,992,470.00	100.5540	3,016,632.00	3,000,000.00	2,993,960.41		932.78			5.750	5.794	MN	21,083.33	172,500.00	05/09/2006	05/17/2013
52517P-K5-9	LEHMAN BROTHERS HOLDINGS				1FE	2,599,413.63	100.7480	2,626,495.15	2,607,000.00	2,601,399.31		1,382.53			5.750	5.887	JJ	67,872.52	149,902.50	07/13/2006	07/18/2011
52517P-K5-9	LEHMAN BROTHERS HOLDINGS	LS			1FE	2,884,581.37	100.7480	2,914,633.85	2,893,000.00	2,886,784.89		1,534.21			5.750	5.887	JJ	75,318.45	166,347.50	07/13/2006	07/18/2011
52517P-N9-8	LEHMAN BROTHERS HOLDINGS			3	1FE	19,326,000.00	97.4190	19,483,700.00	20,000,000.00	19,412,754.01		86,754.01			4.978	7.465	FMAN	127,202.78	287,755.40	09/10/2007	11/16/2009
52517P-VV-0	LEHMAN BROTHERS HOLDINGS				1FE	12,709,840.00	93.0700	12,099,061.00	13,000,000.00	12,775,902.74		29,668.61			4.800	5.131	MS	187,200.00	624,000.00	07/14/2006	03/13/2014
52517P-VV-0	LEHMAN BROTHERS HOLDINGS	0			1FE	10,118,400.00	93.0700	9,306,970.00	10,000,000.00	10,079,609.65		(10,848.62)			4.800	4.650	MS	144,000.00	480,000.00	03/05/2004	03/13/2014
52517P-YN-5	LEHMAN BROTHERS HOLDINGS				1FE	866,754.00	98.2610	884,346.30	900,000.00	879,394.64		9,157.77			4.250	5.433	JJ	16,362.50	38,250.00	08/04/2006	01/27/2010
52517P-YN-5	LEHMAN BROTHERS HOLDINGS	LS			1FE	2,022,426.00	98.2610	2,063,474.70	2,100,000.00	2,051,920.82		21,368.14			4.250	5.433	JJ	38,179.17	89,250.00	08/04/2006	01/27/2010
82087K-AG-4	LEHMAN BROTHERS HOLDINGS				1FE	1,249,611.00	101.1560	1,517,334.00	1,500,000.00	1,402,279.33		26,359.75			6.000	8.389	FA	34,000.00	90,000.00	07/24/2000	04/01/2011
524908-FN-5	LEHMAN BROTHERS HOLDINGS .250000% 05/08/			1	1FE	1,383,000.00	94.6800	1,420,200.00	1,500,000.00	1,442,393.25		23,713.10			0.250	1.928	MN		552.08	3,750.00	06/13/2005	05/08/2010
524908-PN-4	LEHMAN BROTHERS HOLDINGS 1.500000% 03/29				1FE	2,000,000.00	96.3100	1,926,200.00	2,000,000.00	2,000,000.00					1.500	1.500	MS	7,666.67	30,000.00	03/22/2006	03/29/2013
526057-AB-0	LENNAR CORP				3FE	1,379,936.00	94.7990	1,374,585.50	1,450,000.00	1,432,121.76		13,993.04			7.625	8.759	MS	36,854.17	110,562.50	09/25/2003	03/01/2009
526057-AB-0	LENNAR CORP	LS			3FE	1,998,528.00	94.7990	1,990,779.00	2,100,000.00	2,074,107.37		20,265.77			7.625	8.759	MS	53,375.00	160,125.00	09/25/2003	03/01/2009
526057-AS-3	LENNAR CORP				3FE	6,894,890.00	76.2020	5,334,154.00	7,000,000.00	6,902,591.04		9,369.46			5.600	5.849	JD	32,666.66	392,000.00	07/14/2006	05/31/2015
526057-AW-4	LENNAR CORP				3FE	16,319,248.20	78.2370	12,783,942.14	16,340,000.00	16,321,826.38		1,568.29			6.500	6.516	JD	47,204.45	1,062,100.00	04/19/2006	04/15/2016
526057-AW-4	LENNAR CORP	LS			3FE	3,655,351.80	78.2370	2,863,477.86	3,660,000.00	3,655,929.29		351.28			6.500	6.516	JD	10,573.33	237,900.00	04/19/2006	04/15/2016
52736R-AQ-5	LEVI STRAUSS & CO			1	4FE	1,323,437.50	99.7500	1,246,875.00	1,250,000.00	1,308,500.56		(8,944.29)			9.750	8.984	JJ	56,197.92	121,875.00	04/06/2006	01/15/2015
52736R-AV-4	LEVI STRAUSS & CO			1	4FE	150,000.00	96.7500	145,125.00	150,000.00	150,000.00					8.875	9.579	AO	3,328.13	13,312.50	03/10/2006	04/01/2016
52736R-AV-4	LEVI STRAUSS & CO	LS		1	4FE	1,600,000.00	96.7500	1,548,000.00	1,600,000.00	1,600,000.00					8.875	9.579	AO	35,500.00	142,000.00	03/10/2006	04/01/2016
530715-AJ-0	LIBERTY MEDIA				3FE	1,000,000.00	95.9640	959,641.00	1,000,000.00	1,000,000.00					8.250	8.250	FA	34,375.00	82,500.00	01/26/2006	02/01/2030
530715-AJ-0	LIBERTY MEDIA	LS			3FE	750,000.00	95.9640	719,730.75	750,000.00	750,000.00					8.250	8.250	FA	25,781.25	61,875.00	01/26/2006	02/01/2030
530718-AB-1	LIBERTY MEDIA CORP .750000% 03/30/2023			1	3FE	986,250.00	104.1250	1,041,250.00	1,000,000.00	989,314.35		655.09			0.750	1.033	MS	1,895.83	20,560.00	03/27/2003	03/30/2023
530718-AF-2	LIBERTY MEDIA CORP .750000% 03/30/2023			1	3FE	226,172.00	104.1250	208,250.00	200,000.00	211,227.90		(14,944.10)			0.750	0.000	MS	379.17	2,100.00	08/28/2007	03/30/2023
530715-AR-2	LIBERTY MEDIA CORP 3.250000% 03/15/2031			1	3FE	1,054,642.00	73.1250	731,250.00	1,000,000.00	1,000,000.00					3.250	1.177	MS	9,569.44	40,335.71	08/11/2003	03/15/2031
53117C-AG-7	LIBERTY PROPERTY LP				2FE	2,156,160.00	104.3420	2,086,840.00	2,000,000.00	2,101,018.49		(18,916.78)			6.375	5.132	FA	48,166.67	127,500.00	12/01/2004	08/15/2012
53117C-AH-5	LIBERTY PROPERTY LP				2FE	4,073,720.00	98.2030	3,928,124.00	4,000,000.00	4,054,343.25		(6,664.87)			5.650	5.402	FA	85,377.78	226,000.00	12/01/2004	08/15/2014
53117C-AJ-1	LIBERTY PROPERTY LP				2FE	14,112,850.49	93.0360	13,955,385.00	15,000,000.00	14,251,374.72		78,213.60			5.125	5.175	JD	64,062.50	768,750.00	02/24/2005	03/02/2015
995901-9B-3	LIFEPOINT HOSPITALS TERM B			2	3FE	1,879,869.81	100.0000	1,879,869.81	1,879,869.81	1,879,869.81					6.715	7.481	MJSD	11,220.73	87,321.91	04/28/2005	04/15/2012
534187-AW-9	LINCOLN NATIONAL CORP				1FE	3,227,940.00	97.2410	3,160,329.25	3,250,000.00	3,227,994.57		54.57			6.300	6.351	AO	46,637.50		10/11/2007	10/09/2037
538021-AC-0	LITTON INDUSTRIES INC				2FE	6,108,180.00	119.6510	6,221,872.80	5,200,000.00	6,007,702.78		(23,200.92)			7.750	6.303	MS	118,661.11	403,000.00	02/14/2003	03/15/2026
538021-AM-8	LITTON INDUSTRIES INC				2FE	5,778,450.00	106.1890	5,309,445.00	5,000,000.00	5,229,679.96		(119,485.65)			8.000	5.272	AO	84,444.44	400,000.00	11/22/2002	10/15/2009
990594-9A-3	LNR PROPERTY CORP. TERM B			2	4FE	2,500,000.00	100.0000	2,500,000.00	2,500,000.00	2,500,000.00					7.630	8.627	MJSD	30,202.08	206,757.65	11/03/2006	07/12/2011
990594-9B-1	LNR PROPERTY CORPORATION A1			2	4FE	2,006,990.95	100.2490	2,004,980.80	2,000,000.00	2,004,980.87		(3,014.16)			7.630	8.709	MJSD	24,161.67	165,363.50	11/03/2006	07/12/2009
539830-AL-3	LOCKHEED MARTIN				1FE	26,094,128.42	107.5200	26,879,925.00	25,000,000.00	25,418,704.37		(202,111.29)			8.200	7.267	JD	170,833.34	2,050,000.00	01/26/2001	12/01/2009
539830-AJ-8	LOCKHEED MARTIN CORP				1FE	981,511.00	100.9440	1,009,437.00	1,000,000.00	998,595.06		2,918.31			7.700	8.018	JD	3,422.22	77,000.00	07/24/2000	06/15/2008
539830-AR-0	LOCKHEED MARTIN CORP				1FE	5,250,405.00	103.4270	5,171,350.00	5,000,000.00	3,632,206.26		10,497.74			6.150	5.796	MS	102,500.00	308,354.15	08/30/2006	09/01/2036
543859-AK-8	LOCKHEED MARTIN CORP				1FE	9,245,200.00	125.2680	12,526,830.00	10,000,000.00	9,342,074.56		16,753.38			8.375	9.155	JD	37,222.22	837,500.00	05/09/2000	06/15/2024
539830-AP-4	LOCKHEED MARTIN CORP 3.018130% 08/15/203			1	1FE	9,535,997.00	146.8800	12,484,800.00	8,500,000.00	8,923,449.00		(514,205.92)			4.619	0.870	FMAN	51,255.28	406,150.09	06/11/2007	08/15/2033
539830-AE-9	LOCKHEED MARTIN NT				1FE	5,991,740.55	114.7230	5,971,352.97	5,205,000.00	5,842,959.98		(35,424.39)			7.650	5.777	MN	66,363.75	313,841.25	10/18/2007	05/01/2016
990893-9A-9	LODGENET ENTERTAINMENT CORP. TERM LOAN			2	4FE	1,990,000.00	100.0000	1,990,000.00	1,990,000.00	1,990,000.00					6.830	7.447	MJSD	37,883.55	21,204.44	05/08/2007	04/04/2014

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
54401P-A*-7	LORD CORP 6.61% SENIOR NOTES DUE 2009				2	28,947,402.50	102.2480	30,674,274.00	30,000,000.00	29,915,550.89		57,264.10			6.610	7.059	AO	424,141.67	1,983,000.00	01/01/2005	04/14/2009
54600@-AQ-2	LOUIS DREYFUS CORP FLOAT. RATE, SER. E			3	2	10,000,000.00	100.0000	10,000,000.00	10,000,000.00	10,000,000.00					6.241	2.462	MJSD	26,002.63	678,281.67	11/20/2003	12/17/2009
546000-AG-4	LOUIS DREYFUS CORP SR NT				2	10,000,000.00	105.4360	10,543,593.00	10,000,000.00	10,000,000.00					7.720	7.720	MS	195,144.44	772,000.00	08/20/1997	09/30/2012
54600@-AL-3	LOUIS DREYFUS CORP SR UNSEC NTS SER. A				2	4,000,000.00	98.7390	3,949,549.20	4,000,000.00	3,994,638.52		2,534.64			5.100	5.100	JD	7,933.33	204,000.00	11/20/2003	12/17/2009
546268-AG-8	LOUISIANA LAND & EXPLOR				1FE	474,045.00	117.7420	588,711.00	500,000.00	477,902.09		661.21			7.650	8.149	JD	3,187.50	38,250.00	07/24/2000	12/01/2023
546398-HM-3	LOUISIANA PUBLIC FAC AUTH			3	1FE	4,150,000.00	100.0000	4,150,000.00	4,150,000.00	4,150,000.00					6.000	6.162	4WK	28,637.50	35,951.86	09/28/2007	12/01/2034
548661-CA-3	LOWES COMPANIES				1FE	5,996,000.00	109.2550	5,462,745.00	5,000,000.00	5,471,490.02		(181,995.77)			8.250	4.109	JD	34,375.00	412,500.00	01/01/2005	06/01/2010
548661-AK-3	LOWE'S COMPANIES INC				1FE	13,062,250.00	100.4220	12,552,800.00	12,500,000.00	13,023,745.50		(11,795.19)			6.500	6.143	MS	239,236.11	812,500.00	06/25/2004	03/15/2029
548661-CN-5	LOWE'S COMPANIES INC				1FE	1,498,770.00	102.7350	1,541,017.50	1,500,000.00	1,498,797.76		27.76			6.100	6.120	MS	27,958.33		09/06/2007	09/15/2017
548661-CP-0	LOWE'S COMPANIES INC				1FE	6,473,155.00	101.4190	6,592,261.00	6,500,000.00	6,473,243.54		88.54			6.650	6.688	MS	132,076.39		09/06/2007	09/15/2037
548661-CG-0	LOWE'S COMPANIES INC .861000% 10/19/2021			1	1FE	13,437,806.50	90.0000	11,655,000.00	12,950,000.00	11,927,459.35		(762,410.00)			0.000	0.861	AO			08/13/2007	10/19/2021
549271-AE-4	LUBRIZOL CORP				2FE	5,943,810.00	99.2820	5,956,914.00	6,000,000.00	5,955,062.70		5,338.35			5.500	5.635	AO	82,500.00	330,000.00	11/17/2005	10/01/2014
549463-AE-7	LUCENT TECHNOLOGIES				4FE	2,864,000.00	82.6250	2,809,250.00	3,400,000.00	2,880,995.56		9,212.41			6.450	7.951	MS	64,571.67	219,300.00	02/27/2006	03/15/2029
50243Q-A*-5	LVI SERVICES INC. TERM B			2	4	1,960,000.00	100.0000	1,960,000.00	1,960,000.00	1,960,000.00		(50.52)			9.644	10.714	MJSD	42,376.58	160,604.45	09/29/2006	11/16/2011
55259P-AA-4	M&I MARSHALL & ILSLEY BK				1FE	9,934,438.29	107.2180	10,721,780.00	10,000,000.00	9,992,148.12		3,132.07			7.875	7.912	MS	231,875.00	787,500.00	01/01/2005	03/15/2010
58286#-AA-7	M.E. ZUKERMAN SPECIALTY OIL CORP SR SECD				3	14,165,808.84	94.4900	13,385,329.44	14,165,808.84	14,165,808.84					6.100	6.100	JD	38,405.08	838,693.96	03/08/2004	06/15/2016
55438@-AB-0	MACERICH PARTNERSHIP TERM LOAN #B7			2	3	3,759,757.15	100.2070	3,757,759.88	3,750,000.00	3,757,760.23		(2,982.98)			6.750	7.151	MON	20,390.63	261,015.63	12/01/2006	04/25/2010
55448Q-AB-2	MACK-CALI REALTY				2FE	4,960,850.00	102.6910	5,134,545.00	5,000,000.00	4,996,937.62		2,347.59			7.250	7.301	MS	106,736.11	362,500.00	03/11/1999	03/15/2009
55448Q-AJ-5	MACK-CALI REALTY L.P.				2FE	5,856,900.00	99.1330	5,947,998.00	6,000,000.00	5,888,557.18		14,948.83			5.125	5.485	FA	116,166.67	307,500.00	10/19/2005	02/15/2014
55616X-AC-1	MACY'S RETAIL				2FE	3,659,065.09	93.7570	4,113,128.36	4,387,000.00	3,701,169.97		12,383.17			7.000	8.585	FA	116,011.78	307,090.00	12/19/2000	02/15/2028
55616X-AC-1	MACY'S RETAIL	LS			2FE	511,284.91	93.7570	574,731.64	613,000.00	517,168.27		1,730.31			7.000	8.585	FA	16,210.44	42,910.00	12/19/2000	02/15/2028
56081#-AC-4	MAJOR LEAGUE BASEBALL TRUST, TERM NOTE D				1	28,175,000.00	97.9000	27,583,313.73	28,175,000.00	28,175,000.00					4.880	4.895	JD	80,204.83	1,371,120.73	02/06/2004	12/10/2013
562567-AF-4	MANDALAY RESORT GROUP				4FE	4,549,462.50	103.5000	4,554,000.00	4,400,000.00	4,451,352.66		(21,177.20)			9.375	8.760	FA	155,833.34	412,499.98	08/07/2002	02/15/2010
562567-AF-4	MANDALAY RESORT GROUP	LS			4FE	1,986,000.00	103.5000	2,070,000.00	2,000,000.00	1,995,287.69		1,920.65			9.375	9.504	FA	70,833.33	187,500.01	12/14/2001	02/15/2010
564759-QB-7	MANUF & TRADERS TRUST CO			1	1FE	20,000,000.00	92.3650	18,473,000.00	20,000,000.00	20,000,000.00					5.629	5.629	JD	93,816.67	1,125,800.00	11/28/2006	12/01/2021
990006-9A-8	MAPCO EXPRESS TERM B			2	4FE	2,647,150.64	100.0000	2,647,150.64	2,647,150.64	2,647,150.64					7.740	8.492	MJSD	35,899.96	146,606.99	05/13/2005	04/28/2011
565849-AD-8	MARATHON OIL CORP				2FE	1,489,980.00	101.8330	1,527,501.00	1,500,000.00	1,490,173.45		193.45			6.000	6.099	AO	23,500.00		09/20/2007	10/01/2017
565849-AE-6	MARATHON OIL CORP				2FE	4,990,200.00	104.2720	5,213,585.00	5,000,000.00	4,990,227.92		27.92			6.600	6.621	AO	86,166.67		09/20/2007	10/01/2037
57037@-AA-3	MARK ANDY INC 13% SR SUB NOTES (HANCOCK			1	4	825,623.25	93.4490	820,082.09	877,575.58	830,614.45		3,937.02			13.000	16.975	MJSD	5,070.44	112,672.90	09/15/2006	09/15/2013
571900-AU-3	MARRIOT INTL INC				2FE	19,936,800.00	100.0470	20,009,380.00	20,000,000.00	19,999,565.07		10,963.02			7.000	7.058	JJ	645,555.56	1,400,000.00	01/10/2001	01/15/2008
571748-AN-2	MARSH & MCLENNAN COS INC				2FE	4,988,690.00	99.8880	4,994,420.00	5,000,000.00	4,993,484.68		2,187.66			5.150	5.202	MS	75,819.45	154,500.00	09/30/2005	09/15/2010
571748-AP-7	MARSH & MCLENNAN COS INC				2FE	9,967,700.00	96.7980	9,679,810.00	10,000,000.00	9,973,543.06		2,657.42			5.750	5.791	MS	169,305.56	575,000.00	09/16/2005	09/15/2015
55259P-AB-2	MARSHALL & ILSLEY 6 3/8 09/01/11				1FE	18,681,957.48	103.8990	19,337,588.82	18,612,000.00	18,642,878.88		(7,364.60)			6.375	6.232	MS	395,505.00	1,186,515.00	09/26/2001	09/01/2011
55259P-AD-8	MARSHALL & ILSLEY BANK				1FE	29,893,800.00	92.9360	27,880,740.00	30,000,000.00	29,915,151.81		7,246.41			5.000	5.038	JJ	683,333.33	1,500,000.00	11/19/2004	01/17/2017
5525V0-AJ-5	MARSHALL & ILSLEY CORP				1FE	7,272,290.89	97.9870	7,126,327.26	7,272,727.26	7,272,594.45		73.43			2.900	2.902	FA	77,919.19	184,545.44	02/10/2004	08/18/2009
57183H-GA-3	MARSHALL & ILSLEY CORP				1FE	3,499,055.00	101.0720	3,537,523.50	3,500,000.00	3,499,358.97		176.18			5.350	5.356	AO	46,812.50	187,250.00	03/23/2006	04/01/2011
573275-AN-4	MARTIN MARIETTA				1FE	5,463,300.00	110.1190	5,505,935.00	5,000,000.00	5,367,498.66		(57,964.80)			7.375	5.743	AO	77,847.22	368,750.00	04/20/2006	04/15/2013
574599-AS-5	MASCO CORP				2FE	3,539,800.00	100.5960	4,023,852.00	4,000,000.00	3,946,707.76		63,426.12			5.750	7.522	AO	48,555.56	230,000.00	09/22/1999	10/15/2008
574599-AX-4	MASCO CORP				2FE	5,233,700.00	102.5040	5,125,220.00	5,000,000.00	5,126,478.11		(24,095.50)			5.875	5.241	JJ	135,451.39	293,750.00	01/29/2003	07/15/2012
574599-BC-9	MASCO CORP				2FE	1,822,620.00	91.0060	1,820,118.00	2,000,000.00	1,843,324.76		16,151.37			4.800	6.123	JD	4,266.67	96,000.00	09/12/2006	06/15/2015
574599-BD-7	MASCO CORP				2FE	13,232,303.00	98.6290	13,117,710.20	13,300,000.00	13,238,665.84		5,143.22			6.125	6.194	AO	199,130.55	814,625.00	09/28/2006	10/03/2016
574599-BD-7	MASCO CORP	LS			2FE	1,691,347.00	98.6290	1,676,699.80	1,700,000.00	1,692,160.30		657.40			6.125	6.194	AO	25,452.78	104,125.00	09/28/2006	10/03/2016
574599-BF-2	MASCO CORP				2FE	14,958,350.00	97.0190	14,552,895.00	15,000,000.00	14,960,854.99		2,504.99			5.850	5.889	MS	258,375.00	441,187.50	03/14/2007	03/15/2017
574754-AC-1	MASHANTUCKET (WESTERN) PEQUOT TRIBE SER				3FE	12,000,000.00	95.3920	11,447,040.00	12,000,000.00	12,000,000.00					5.912	5.911	MS	236,480.00	709,440.00	07/29/2005	09/01/2021
574754-AE-7	MASHANTUCKET PEQUOT TRIB			1	3FE	60,000.00	100.5000	60,300.00	60,000.00	60,000.00					8.500	9.366	MN	580.83		11/08/2007	11/15/2015
574754-AE-7	MASHANTUCKET PEQUOT TRIB	LS		1	3FE	2,490,000.00	100.5000	2,502,450.00	2,490,000.00	2,490,000.00					8.500	9.366	MN	24,104.59		11/08/2007	11/15/2015
577778-BE-2	MAY DEPARTMENT STORES CO				2FE	508,863.00	105.0770	525,384.50	500,000.00	503,836.39		(874.62)			7.450	7.208	MS	10,968.06	37,250.00	01/02/2001	09/15/2011
577778-CB-7	MAY DEPARTMENT STORES CO				2FE	1,997,840.00	92.3740	1,847,480.00	2,000,000.00	1,998,042.44		63.50			6.650	6.660	JJ	61,327.78	133,000.00	07/13/2004	07/15/2024
577778-BM-4	MAY DEPT STORES				2FE	6,011,185.00	111.3930	5,569,630.00	5,000,000.00	5,876,928.95		(51,131.54)			8.500	6.319	JD	35,416.67	425,000.00	03/23/2005	06/01/2019
5526E2-AA-7	MBNA AMERICA BANK NA				1FE	2,156,990.00	100.3620	2,007,244.00	2,000,000.00	2,010,633.05		(50,783.53)			6.750	4.109	MS	39,750.00	135,000.00	01/01/2005	03/15/2008
5526E2-AB-5	MBNA AMERICA BANK NA				1FE	19,870,600.00	106.1880	21,237,680.00	20,000,000.00	19,931,725.60		12,755.65			6.625	6.715	JD	58,888.89	1,325,000.00	06/11/2002	06/15/2012
55263E-CE-3	MBNA CORP				1FE	4,366,469.80	109.0720	4,559,205.42	4,180,000.00	4,275,151.39		(18,929.29)			7.500	6.866	MS	92,308.33	313,500.00	05/21/2002	03/15/2012
55263E-CE-3	MBNA CORP	LS			1FE	1,378,885.20	109.0720	1,439,749.08	1,320,000.00	1,350,047.80		(5,977.67)			7.500	6.866	MS	29,150.00	99,000.00	05/21/2002	03/15/2012
795549-AA-2	MCDONALD'S CORP/SALT CREEK LEASE-BACKED			3	1	19,996,061.00	100.0000	20,000,000.00	20,000,000.00	19,997,310.74		416.58			5.672	5.674	JD	50,417.77	1,134,400.00	01/01/2005	06/15/2014
990812-9A-9	MCJUNKIN CORPORATION TERM LOAN			2	4FE	990,000.00	100.6390	996,321.65	990,000.00	990,000.00					8.080	7.799	MJSD	21,426.53	15,691.09	02/12/2007	01/31/2014
581557-AM-7	MCKESSON CORP				2FE	3,197,610.00	115.1300	3,453,903.00	3,000,000.00	3,177,853.46		(4,278.42)			7.650	7.080	MS	76,500.00	229,500.00	08/26/2002	03/01/2027
581550-AA-1	MCKESSON CORP				2FE	23,090,520.00	110.5230	24,315,148.00	22,000,000.00	22,558,081.53		(117,532.96)			7.750	7.040	FA	710,416.66	1,705,000.00	02/13/2003	02/01/2012
581550-A#-0	MCKESSON HBOC SERIES C				2	4,007,449.02	108.8630	4,354,514.00	4,000,000.00	4,002,327.45		(934.80)			9.130	9.090	FA	122,747.78	365,200.00	12/12/2000	02/28/2010

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
58186*-AB-0	MCLANE CO INC SER B 1ST MTG				1	4,783,636.96	107.0470	5,120,742.24	4,783,636.96	4,766,614.78		5,832.37			9.230	9.230	MS	141,044.20	420,885.74	03/06/1990	03/06/2010
55382*-AA-0	MCNEIL TECHNOLOGIES 14.0% SR. SUB NOTES				5	1,027,936.02	96.8260	995,307.27	1,027,936.02	1,027,936.02					14.000	14.245	JAJO	35,977.77	132,149.18	09/30/2005	09/30/2013
583334-AA-5	MEADWESTVACO CORP				2FE	21,617,300.00	105.6240	22,180,956.00	21,000,000.00	21,314,634.24		(62,937.24)			6.850	6.442	AO	359,625.00	1,438,500.00	07/25/2002	04/01/2012
58446V-AE-1	MEDIACOM BROADBD LLC/CRP			1	4FE	289,875.00	88.6250	265,875.00	300,000.00	291,141.83		756.84			8.500	10.216	AO	5,383.33	25,500.00	04/05/2006	10/15/2015
58446V-AE-1	MEDIACOM BROADBD LLC/CRP	LS		1	4FE	1,437,375.00	88.6250	1,329,375.00	1,500,000.00	1,445,295.60		4,624.60			8.500	10.432	AO	26,916.67	127,500.00	04/05/2006	10/15/2015
995961-9B-7	MEDIACOM LLC GROUP TERM B (10/04)			2	3FE	4,888,125.00	100.0000	4,888,125.00	4,888,125.00	4,888,125.00					6.691	6.980	MJSD	10,009.78	394,022.36	12/01/2006	03/31/2013
58446M-AD-3	MEDIANEWS GROUP INC			1	4FE	2,179,560.29	60.0000	1,461,000.00	2,435,000.00	2,221,007.63		24,130.49			6.375	11.976	JJ	77,615.63	155,231.26	04/06/2006	04/01/2014
995961-9C-5	MEDICOM BROADBAND (IOWA) TERM LOAN D-1			2	3FE	5,778,135.00	100.0000	5,778,135.00	5,778,135.00	5,778,135.00					6.710	6.951	MJSD	11,871.83	278,034.27	02/20/2007	01/31/2015
585055-AK-2	MEDTRONIC INC 1.625000% 04/15/2013				1FE	3,930,235.50	106.7500	4,270,000.00	4,000,000.00	3,945,736.31		9,634.90			1.625	1.897	AO	13,722.23	65,000.00	06/05/2006	04/15/2013
585055-AM-8	MEDTRONIC INC 1.625000% 04/15/2013				1FE	6,515,354.32	106.7500	6,875,767.50	6,441,000.00	6,513,556.04		(4,556.42)			1.625	1.381	AO	22,096.22	76,228.75	10/31/2007	04/15/2013
585055-AM-8	MEDTRONIC INC 1.625000% 04/15/2013	LS			1FE	578,206.68	106.7500	596,732.50	559,000.00	575,795.83		(2,410.86)			1.625	1.040	AO	1,917.68	9,083.75	03/14/2007	04/15/2013
88580*-AE-3	MEIJER /THRIFTY FINDLAY SER E MTG NT				2	3,335,371.02	115.0000	3,835,676.67	3,335,371.02	3,335,371.02					10.560	10.563	MS	117,405.06	343,403.68	08/18/1988	03/01/2014
58528#-BB-2	MEIJER INC SR SECURED NOTES				2	4,292,003.59	106.5800	4,412,027.86	4,139,624.04	4,154,048.39		(2,391.19)			7.940	7.825	JJ	164,343.07	318,550.69	10/15/1996	07/01/2013
38214*-AE-2	MEIJER/GOOD WILL CO SER E MTG NTS			1	2	3,174,024.78	107.3930	3,408,674.40	3,174,024.78	3,208,456.46		(5,155.16)			10.560	10.560	MS	111,725.67	326,791.78	08/18/1988	03/01/2014
38214*-AL-6	MEIJER/GOOD WILL CO SER F-1 MTG NTS				2	427,479.81	115.0000	491,601.78	427,479.81	430,726.53		(410.12)			10.320	10.321	JD	3,676.33	43,001.23	03/01/1989	06/01/2014
38214*-AS-1	MEIJER/GOOD WILL CO SER F-2 MTG NTS				2	503,313.60	115.0000	578,810.64	503,313.60	507,136.21		(482.88)			10.320	10.321	JD	4,328.50	50,629.54	03/01/1989	06/01/2014
585907-AM-0	MELLON BANK NA				1FE	5,970,420.00	95.7040	5,742,246.00	6,000,000.00	5,978,087.85		2,595.97			4.750	4.812	JD	12,666.67	285,000.00	11/17/2004	12/15/2014
585907-AM-0	MELLON BANK NA	LS			1FE	3,980,280.00	95.7040	3,828,164.00	4,000,000.00	3,985,391.90		1,730.65			4.750	4.812	JD	8,444.45	190,000.00	11/17/2004	12/15/2014
585510-CG-3	MELLON FINANCIAL				1FE	9,955,000.00	103.7330	10,373,310.00	10,000,000.00	9,989,360.94		4,542.28			6.375	6.429	FA	240,833.33	637,500.00	02/20/1998	02/15/2010
585515-AD-1	MELLON FUNDING CORP				1FE	1,554,930.00	98.4160	1,476,235.50	1,500,000.00	1,536,238.42		(4,361.14)			5.000	4.588	JD	6,250.00	75,000.00	05/05/2003	12/01/2014
587405-AB-7	MERCANTILE BANKSHARES	0			1FE	15,471,776.00	98.7830	15,014,940.00	15,200,000.00	15,370,889.47		(28,140.17)			4.625	4.384	AO	148,411.11	703,000.00	03/08/2004	04/15/2013
589331-AD-9	MERCK & CO INC				1FE	948,895.50	107.0880	1,124,425.05	1,050,000.00	949,196.58		2,144.33			6.400	7.210	MS	22,400.00	67,200.00	10/13/2000	03/01/2028
589331-AD-9	MERCK & CO INC	LS			1FE	4,518,550.00	107.0880	5,354,405.00	5,000,000.00	4,519,983.73		10,211.11			6.400	7.210	MS	106,666.67	320,000.00	10/13/2000	03/01/2028
590188-4M-7	MERRILL LYNCH & CO				1FE	3,056,220.00	98.2570	2,947,713.00	3,000,000.00	3,050,110.77		(4,535.81)			6.050	5.794	MN	22,687.50	181,500.00	08/16/2006	05/16/2016
59018Y-J3-6	MERRILL LYNCH & CO				1FE	5,325,533.80	101.9200	5,435,366.94	5,333,000.00	5,326,024.90		491.10			6.050	6.083	FA	121,888.68		08/08/2007	08/15/2012
59018Y-J3-6	MERRILL LYNCH & CO	LS			1FE	166,766.20	101.9200	170,205.56	167,000.00	166,781.58		15.38			6.050	6.083	FA	3,816.88		08/08/2007	08/15/2012
59018Y-RN-3	MERRILL LYNCH & CO				1FE	6,921,600.00	98.5610	6,899,284.00	7,000,000.00	6,990,883.36		16,497.62			3.125	3.371	JJ	100,868.06	218,750.00	07/16/2003	07/15/2008
59018Y-SU-6	MERRILL LYNCH & CO				1FE	3,309,915.00	95.3930	3,338,741.00	3,500,000.00	3,312,097.34		2,182.34			5.000	6.066	FA	71,944.44		11/27/2007	02/03/2014
59018Y-TZ-4	MERRILL LYNCH & CO				1FE	11,454,138.00	98.3150	10,814,617.00	11,000,000.00	11,329,005.05		(41,766.73)			5.450	4.909	JJ	276,436.12	599,500.00	01/01/2006	07/15/2014
59018Y-UX-7	MERRILL LYNCH & CO			3	1FE	15,000,000.00	93.0300	13,954,425.00	15,000,000.00	15,000,000.00					5.703	2.839	JAJO	185,331.25	883,061.40	11/16/2004	01/15/2015
59018Y-VV-0	MERRILL LYNCH & CO				1FE	3,000,000.00	99.0880	2,972,631.00	3,000,000.00	3,000,000.00					4.790	4.790	FA	58,677.50	143,700.00	08/01/2005	08/04/2010
59022C-AB-9	MERRILL LYNCH & CO				1FE	2,999,310.00	92.0770	2,762,316.00	3,000,000.00	2,999,333.85		18.45			6.220	6.222	MS	54,943.34	188,154.99	09/06/2006	09/15/2026
59022C-AB-9	MERRILL LYNCH & CO	LS			1FE	499,885.00	92.0770	460,386.00	500,000.00	499,888.97		3.08			6.220	6.222	MS	9,157.22	31,359.17	09/06/2006	09/15/2026
59022C-CS-0	MERRILL LYNCH & CO				1FE	1,993,640.00	95.3090	1,906,188.00	2,000,000.00	1,993,940.37		300.37			5.700	5.742	MN	18,683.33	57,000.00	05/15/2007	05/02/2017
590188-W4-6	MERRILL LYNCH & CO 0% 03/13/2032			1	1FE	13,358,411.00	108.1700	13,413,080.00	12,400,000.00	13,373,565.30		(98,766.33)			0.000	0.000	JD			11/15/2007	03/13/2032
590188-4N-5	MERRILL LYNCH & CO 2.000000% 06/13/2013			1	1FE	1,200,000.00	110.8750	1,330,500.00	1,200,000.00	1,200,000.00					2.000	1.990	JUN	13,200.00	24,000.00	06/06/2006	06/13/2013
590188-W7-9	MERRILL LYNCH & CO. PROTECTED GROWTH NTS			3	1FE	50,000,000.00	127.8000	63,900,000.00	50,000,000.00	50,000,000.00					0.000	3.870	MAT			12/22/2004	01/02/2014
981469-AA-7	MERRILL LYNCH & CO/WORLD FINL TOWER D				1FE	7,727,427.09	104.5480	8,103,961.84	7,751,426.95	7,721,714.67		4,799.85			6.950	7.116	MON	44,893.68	533,115.38	12/01/2000	09/01/2013
22544@-AA-3	MERRILL LYNCH CREDIT-LINKED TRUST, SER.			6	1	15,000,000.00	97.3410	14,601,097.50	15,000,000.00	15,000,000.00					4.810	4.810	MN	92,191.67	721,500.00	11/04/2004	11/15/2011
59217E-AD-6	MET LIFE GLOB FUNDING I				1FE	14,161,560.00	98.9350	14,840,325.00	15,000,000.00	14,843,279.90		324,421.60			2.600	4.891	JD	13,000.00	390,000.00	10/31/2005	06/19/2008
59217E-AQ-7	MET LIFE GLOBAL FUNDING				1FE	14,956,800.00	100.7610	15,114,165.00	15,000,000.00	14,978,538.98		8,489.87			4.500	4.565	MN	105,000.00	675,000.00	04/27/2005	05/05/2010
991100-9A-8	METAVANTE CORPORATION TERM LOAN B			2	3FE	2,925,000.00	97.5360	2,926,086.90	3,000,000.00	2,926,086.99		1,086.99			6.660	7.321	MJSD	26,640.00		11/14/2007	11/01/2014
59156R-AJ-7	METLIFE INC				1FE	1,973,220.00	98.7540	1,975,072.00	2,000,000.00	1,973,350.98		130.98			6.375	6.480	JD	5,666.67	63,750.00	08/22/2007	06/15/2034
59175@-9C-9	METOKOTE CORP. FIRST LIEN (5/05)			2	4FE	5,113,250.74	99.3550	5,114,287.14	5,147,483.25	5,114,287.22		1,036.48			7.915	6.865	MJSD	57,042.45	278,153.40	10/01/2007	11/27/2011
59170@-AC-2	METRO-GOLDWYN-MAYER INC. TERM LOAN B-1			2	4	12,421,772.30	99.0810	12,374,051.73	12,488,793.77	12,423,726.11		1,953.81			8.080	7.947	MJSD	266,373.44	8,892.45	09/28/2007	04/08/2012
552953-AE-1	MGM GRAND INC				4FE	535,562.50	102.2500	485,687.50	475,000.00	508,147.39		(9,545.39)			8.375	5.852	FA	16,575.52	39,781.26	01/01/2005	02/01/2011
552953-AE-1	MGM GRAND INC	LS			4FE	4,707,125.00	102.2500	4,805,750.00	4,700,000.00	4,702,865.11		(786.22)			8.375	8.351	FA	164,010.42	393,625.00	03/23/2001	02/01/2011
552953-AF-8	MGM MIRAGE INC				3FE	2,193,750.00	99.5000	2,238,750.00	2,250,000.00	2,225,471.44		12,818.16			6.000	6.668	AO	33,750.00	135,000.00	05/18/2005	10/01/2009
552953-AL-5	MGM MIRAGE INC				3FE	2,940,000.00	97.3750	2,921,250.00	3,000,000.00	2,943,311.12		3,311.12			6.750	7.234	MS	67,500.00		08/29/2007	09/01/2012
594087-9B-6	MICHAELS STORES INC. REPLACEMENT LOAN (			2	4FE	3,979,899.50	100.0000	3,979,899.50	3,979,899.50	3,979,899.50					7.614	7.799	JAJO	41,215.57	80,922.32	06/11/2007	10/31/2013
598497-AC-9	MIDWESTERN UNIV. (ILL)			3	1FE		100.0000								6.000	3.870	4WK		17,955.00	08/09/2006	07/01/2035
602720-B*-4	MINE SAFETY APPLIANCES COMPANY SENIOR NO				1	17,000,000.00	96.5380	16,411,429.40	17,000,000.00	17,000,000.00					5.410	5.410	JD	487,951.94	459,850.00	12/05/2006	12/20/2021
605354-EK-1	MISSISSIPPI HIGHER ED ASSISTANCE CORP			3	1FE	6,100,000.00	100.0000	6,100,000.00	6,100,000.00	6,100,000.00					6.050	5.434	4WK	27,678.75	308,054.87	01/04/2007	09/01/2033
605354-ER-6	MISSISSIPPI HIGHER ED ASSISTANCE CORP			3	1FE	2,400,000.00	100.0000	2,400,000.00	2,400,000.00	2,400,000.00					6.050	5.558	4WK	11,113.34	59,070.64	08/14/2007	09/01/2034
605354-EW-5	MISSISSIPPI HIGHER ED ASSISTANCE CORP			3	1FE	900,000.00	100.0000	900,000.00	900,000.00	900,000.00					6.400	5.415	4WK	3,200.00	37,896.59	03/07/2007	09/01/2035
606072-GD-2	MISSOURI HIGHER ED			3	1FE	3,850,000.00	100.0000	3,850,000.00	3,850,000.00	3,850,000.00					6.200	5.314	4WK	4,577.81	58,495.08	09/04/2007	06/01/2031
608190-AF-1	MOHAWK INDUSTRIES INC				2FE	12,040,500.00	107.3780	12,885,360.00	12,000,000.00	12,020,727.30		(4,021.26)			7.200	7.150	AO	182,400.00	864,000.00	03/26/2002	04/15/2012
608190-AG-9	MOHAWK INDUSTRIES INC				2FE	11,488,270.00	102.6550	11,805,325.00	11,500,000.00	11,492,471.36		2,206.36			5.750	5.774	JJ	304,909.72	661,250.00	01/11/2006	01/15/2011

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
608190-AH-7	MOHAWK INDUSTRIES INC				2FE	13,759,040.00	100.0910	14,012,796.00	14,000,000.00	13,787,031.06		19,430.55			6.125	6.373	JJ	395,402.79	857,500.00	01/31/2006	01/15/2016
608328-AK-6	MOHEGAN TRIBAL GAMING			1	4FE	1,109,406.25	101.5000	1,116,500.00	1,100,000.00	1,103,105.52		(1,774.97)			8.000	8.388	AO	22,000.00	88,000.00	01/01/2005	04/01/2012
608328-AP-5	MOHEGAN TRIBAL GAMING			1	4FE	2,010,000.00	96.7500	1,935,000.00	2,000,000.00	2,009,134.60		(865.40)			7.125	8.406	FA	53,833.33	71,250.00	06/19/2007	08/15/2014
608328-AT-7	MOHEGAN TRIBAL GAMING	0		1	4FE	1,887,500.00	97.7500	1,955,000.00	2,000,000.00	1,894,117.42		6,617.42			6.125	12.208	FA	46,277.78	61,250.00	08/07/2007	02/15/2013
612130-GV-0	MONTANA HIGHER EDUCATION CORP			3	1FE	6,650,000.00	100.0000	6,650,000.00	6,650,000.00	6,650,000.00					6.090	5.849	4WK	13,499.50	84,520.77	09/27/2007	12/01/2033
612130-GY-4	MONTANA HIGHER EDUCATION CORP			3	1FE	8,350,000.00	100.0000	8,350,000.00	8,350,000.00	8,350,000.00					6.000	5.901	4WK	16,700.00	91,312.29	09/27/2007	12/01/2034
612130-HC-1	MONTANA HIGHER EDUCATION CORP			3	1FE	550,000.00	100.0000	550,000.00	550,000.00	550,000.00					5.900	5.425	4WK	540.82	2,467.54	11/28/2007	12/01/2035
612130-HG-2	MONTANA HIGHER EDUCATION CORP			3	1FE	1,100,000.00	100.0000	1,100,000.00	1,100,000.00	1,100,000.00					5.890	5.402	4WK	4,499.31	46,457.21	01/05/2007	12/01/2037
61532V-AA-8	MONUMENTAL GLOBAL FUNDING II 2006-B			3	1FE	50,000,000.00	120.5500	60,275,000.00	50,000,000.00	50,000,000.00					0.000	0.000	MAT			09/29/2006	10/13/2016
61532X-AC-0	MONUMENTAL GLOBAL FUNDNG				1FE	4,982,100.00	99.0970	4,954,840.00	5,000,000.00	4,984,171.60		2,071.60			5.250	5.305	JJ	121,041.67	129,062.50	01/10/2007	01/15/2014
61684#-AB-7	MORENO GROUP LLC DELAYED DRAW TL			2	4Z	542,388.64	97.0510	536,475.29	552,777.87	542,059.60		199.09			7.779	8.332	JAJO	3,980.10	8,145.34	11/09/2007	05/10/2014
61684#-AA-9	MORENO GROUP LLC TERM LOAN B			2	4Z	4,339,108.34	97.0130	4,290,152.13	4,422,222.23	4,336,705.04		1,823.39			7.610	8.274	JAJO	47,432.64	89,680.13	10/01/2007	05/10/2014
61688A-AX-6	MORGAN JP & CO INC				1FE	3,067,590.00	101.0100	3,030,285.00	3,000,000.00	3,011,510.23		(10,476.29)			6.000	5.613	JJ	83,000.00	180,000.00	11/06/2001	01/15/2009
617446-AS-8	MORGAN ST DEAN WITTER				1FE	1,043,424.90	105.5330	1,108,093.35	1,050,000.00	1,046,314.74		503.83			7.000	7.074	AO	18,375.00	73,500.00	01/02/2001	10/01/2013
617446-HC-6	MORGAN ST DEAN WITTER				1FE	15,123,645.00	105.0720	15,760,830.00	15,000,000.00	15,103,392.84		(10,611.05)			6.600	6.412	AO	247,500.00	874,500.00	07/12/2007	04/01/2012
617446-C2-3	MORGAN STANLEY				1FE	1,678,617.50	97.0070	1,697,624.25	1,750,000.00	1,680,469.52		1,852.02			5.450	6.026	JJ	45,568.06		08/30/2007	01/09/2017
617446-V7-1	MORGAN STANLEY				1FE	748,897.50	101.6600	762,452.25	750,000.00	748,925.16		27.66			6.250	6.270	FA	16,015.63		08/23/2007	08/28/2017
617446-V7-1	MORGAN STANLEY	LS			1FE	748,897.50	101.6600	762,452.25	750,000.00	748,925.16		27.66			6.250	6.270	FA	16,015.63		08/23/2007	08/28/2017
61746B-CY-0	MORGAN STANLEY				1FE	5,123,931.60	97.6150	5,036,913.36	5,160,000.00	5,125,257.08		961.28			6.250	6.312	FA	127,208.33	322,500.00	08/02/2006	08/09/2026
61746B-CY-0	MORGAN STANLEY	LS			1FE	4,806,168.40	97.6150	4,724,546.64	4,840,000.00	4,807,411.68		901.67			6.250	6.312	FA	119,319.45	302,500.00	08/02/2006	08/09/2026
61746B-DB-9	MORGAN STANLEY				1FE	4,990,250.00	98.6770	4,933,835.00	5,000,000.00	4,991,152.18		753.34			5.750	5.776	AO	58,298.61	287,500.00	10/11/2006	10/18/2016
61746B-DB-9	MORGAN STANLEY	LS			1FE	2,994,150.00	98.6770	2,960,301.00	3,000,000.00	2,994,691.30		452.00			5.750	5.776	AO	34,979.17	172,500.00	10/11/2006	10/18/2016
61746S-BR-9	MORGAN STANLEY				1FE	2,948,215.00	97.2150	2,916,456.00	3,000,000.00	2,957,117.49		4,282.27			5.375	5.604	AO	34,041.67	147,812.50	11/07/2005	10/15/2015
61748A-AE-6	MORGAN STANLEY				1FE	2,795,780.00	93.6850	2,810,562.00	3,000,000.00	2,830,288.83		21,867.59			4.750	5.840	AO	35,625.00	142,500.00	07/14/2006	04/01/2014
61747Y-BT-1	MORGAN STANLEY MTN SERIES F			3	1FE	25,000,000.00	102.4700	25,617,500.00	25,000,000.00	25,000,000.00					0.000	0.000	MAT			05/23/2007	09/01/2014
61746Y-AB-2	MORGAN STANLEY MTN, SER F, CAPITAL PROTE			3	1FE	50,000,000.00	123.9300	61,965,000.00	50,000,000.00	50,000,000.00					0.000	0.000	MAT			12/22/2004	12/30/2012
61744A-AK-6	MORGAN STANLEY TRACERS				2FE	62,322,600.00	108.4050	65,043,000.00	60,000,000.00	61,216,480.62		(231,813.43)			6.808	6.025	MON	1,069,200.00	4,019,969.64	07/12/2002	06/15/2012
618270-AB-8	MORRIS PUBLISHING			1	4FE	3,072,070.89	72.6250	2,374,837.50	3,270,000.00	3,111,121.35		21,744.21			7.000	10.814	FA	95,375.00	228,900.00	02/13/2006	08/01/2013
995163-9C-8	MOSAIC COMPNAY TRANCHE B TERM LOAN			2	2FE	338,637.66	100.0000	338,637.66	338,637.66	338,637.66					6.595	6.876	MJSD	62.04	216,722.10	12/11/2006	12/01/2013
96122#-AA-5	MOTIVA ENT. LLC (ASHBURN VA) CTL SERIES				1	6,132,259.44	97.1650	6,229,179.33	6,410,936.43	6,173,811.13		12,362.73			5.347	5.900	MON	24,757.26	342,329.92	05/17/2004	01/05/2025
61980A-AA-1	MOTIVA LTD				1FE	28,908,940.00	104.9280	30,429,004.00	29,000,000.00	28,951,205.77		8,928.97			5.200	5.241	MS	444,022.23	1,508,000.00	09/18/2002	09/15/2012
04854*-AA-7	MOTOROLA/ AFI PH 1B SEC LSE NTS				2	637,638.83	105.4440	664,601.95	630,286.27	635,535.71		(90.52)			6.650	6.585	MON	3,492.84	41,577.28	02/28/1999	02/01/2015
04853#-AA-4	MOTOROLA/AFG PH 1A SEC LSE NTS				2	7,090,516.02	104.9220	8,262,844.25	7,875,193.37	7,367,996.19		50,521.03			6.570	7.906	MON	43,116.68	515,435.01	06/14/2001	10/01/2014
991092-9A-7	MSCI INC. TERM LOAN B			2	3FE	995,000.00	99.5050	995,050.80	1,000,000.00	995,050.82		50.82			7.949	8.109	FMAN	2,649.58	4,945.00	11/27/2007	11/20/2014
61746W-GB-0	MSDWC 2001-TOP1, A4			2	1FE	11,225,781.00	104.6470	10,464,659.00	10,000,000.00	10,473,076.82		(161,055.67)			6.660	4.781	MON	55,500.00	665,749.44	11/05/2002	02/15/2033
55406*-AA-2	MULTIAD SVC INC 14.5% SR SUB NOTES (HANC			1	5*	704,288.69	92.2550	673,911.72	730,488.81	705,569.35		1,022.07			14.500	15.610	JAJO	17,947.70	101,670.69	11/07/2006	11/07/2014
626717-AB-8	MURPHY OIL CORPORATION				2FE	27,918,617.34	106.4790	28,898,292.04	27,140,000.00	27,568,609.18		(85,698.65)			6.375	5.823	MN	288,362.50	1,730,175.00	01/01/2005	05/01/2012
628530-AG-2	MYLAN LABORATORIES INC 1.250000% 03/15/2				4FE	911,991.00	90.7500	907,500.00	1,000,000.00	914,354.56		2,363.56			1.250	3.455	MS	3,680.56		11/13/2007	03/15/2012
62911*-9B-6	N.E.W. HOLDINGS TERM LOAN			2	4FE	7,187,749.32	95.6440	7,155,049.86	7,480,902.21	7,196,939.79		9,190.47			7.589	5.211	MJSD	84,098.42	128,097.64	10/01/2007	05/22/2014
629527-AU-6	NABISCO INC UNSEC SUB				2FE	874,412.00	109.3760	1,093,761.00	1,000,000.00	917,042.56		7,501.02			7.550	9.105	JD	3,355.56	75,500.00	07/24/2000	06/15/2015
629568-AN-6	NABORS INDUSTRIES INC .940000% 05/15/201				1FE	6,287,610.00	94.0000	6,110,000.00	6,500,000.00	6,350,064.82		42,593.48			0.940	1.650	MN	7,807.23	61,100.00	08/22/2006	05/15/2011
629568-AP-1	NABORS INDUSTRIES INC .940000% 05/15/201				1FE	1,751,700.00	94.0000	1,692,000.00	1,800,000.00	1,757,988.48		5,969.52			0.940	1.655	MN	2,162.00	12,220.00	09/19/2007	05/15/2011
629568-AP-1	NABORS INDUSTRIES INC .940000% 05/15/201	LS			1FE	3,590,044.00	94.0000	3,478,000.00	3,700,000.00	3,608,801.57		18,478.48			0.940	1.697	MN	4,444.12	32,430.00	07/13/2007	05/15/2011
629568-AP-1	NABORS INDUSTRIES INC .940000% 05/15/201	0			1FE	2,390,140.00	94.0000	2,350,000.00	2,500,000.00	2,416,261.06		23,751.25			0.940	1.973	MN	3,002.78	23,500.00	12/18/2006	05/15/2011
629570-AB-8	NABORS INDUSTRIES LTD				1FE	12,892,490.00	101.0420	13,135,473.00	13,000,000.00	12,971,621.08		16,402.75			4.875	5.017	FA	239,416.66	633,750.00	08/15/2002	08/15/2009
991553-9A-8	NALCO COMPANY TERM B			2	3FE	6,900,802.72	100.2450	6,899,223.19	6,882,364.82	6,899,223.70		(4,652.73)			6.943	7.548	MJSD	45,404.10	496,336.37	12/27/2006	11/04/2010
63250@-AC-7	NATIONAL AMUSEMENTS INC. SER B SR NTS, D				2	31,500,000.00	99.4040	31,312,241.10	31,500,000.00	31,500,000.00					5.070	5.070	JD	53,235.00	1,597,050.00	10/17/2003	12/19/2010
990163-9B-5	NATIONAL BEDDING COMPANY, LLC 1ST LIEN T			2	4FE	992,500.00	100.0000	992,500.00	992,500.00	992,500.00					6.895	7.381	JAJO	17,394.31	39,611.14	03/20/2007	02/28/2013
990164-9A-5	NATIONAL BEDDING COMPANY, LLC 2ND LIEN			2	5FE	4,023,454.43	100.5750	4,022,986.40	4,000,000.00	4,022,986.77		(2,720.19)			9.845	10.100	JAJO	35,107.79	440,879.41	03/01/2007	02/28/2014
63534P-AC-1	NATIONAL CITY BANK				1FE	11,089,785.35	102.6510	11,389,172.83	11,095,000.00	11,092,556.77		529.77			6.200	6.205	JD	30,572.89	687,890.00	11/29/2001	12/15/2011
63534P-AC-1	NATIONAL CITY BANK	LS			1FE	8,900,814.65	102.6510	9,141,107.17	8,905,000.00	8,903,039.03		425.19			6.200	6.206	JD	24,538.23	552,110.00	11/29/2001	12/15/2011
63534P-AG-2	NATIONAL CITY BANK	LS			1FE	3,487,925.00	94.5100	3,307,843.00	3,500,000.00	3,488,440.07		515.07			5.800	5.846	JD	13,533.33	101,500.00	05/31/2007	06/07/2017
990702-9A-2	NATIONAL PROCESSING COMPANY GROUP, INC.			2	4FE	971,871.98	100.0000	971,871.98	971,871.98	971,871.98					7.838	8.669	JAJO	20,580.56	67,890.97	12/11/2006	09/29/2013
637640-AD-5	NATIONAL SEMICONDUCTOR				2FE	2,499,275.00	101.9380	2,548,455.00	2,500,000.00	2,499,342.84		67.84			6.150	6.145	JD	6,833.33	75,593.75	06/13/2007	06/15/2012
63537Q-AA-0	NATL CITY BK KEN				1FE	17,559,108.00	102.7410	18,185,245.50	17,700,000.00	17,643,824.84		15,781.97			6.300	6.413	FA	421,260.00	1,115,100.00	09/06/2001	02/15/2011
63536S-AA-7	NATL CITY BK OF INDIANA				1FE	2,904,192.90	84.1240	2,801,342.52	3,330,000.00	2,920,675.73		16,482.83			4.250	5.833	JD	11,793.75	141,525.00	05/25/2007	07/01/2018
78126#-AA-9	NAVISTAR 9.05% SECURED NOTES				3	3,885,000.00	100.0000	3,885,000.00	3,885,000.00	3,885,000.00					9.050	9.045	JJ	175,796.26	351,592.48	08/15/2001	07/01/2011
990963-9A-0	NEFF CORP. SECOND LIEN			2	4FE	2,270,000.00	91.0010	2,275,034.75	2,500,000.00	2,275,034.88		5,034.88			8.401	10.712	JAJO	14,589.85	55,109.42	10/31/2007	11/30/2014

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
990230-9A-4	NEIMAN MARCUS GROUP TERM LOAN			2	4FE	2,199,258.06	100.9430	2,197,607.96	2,177,070.13	2,197,607.97		(3,444.23)			6.939	7.394	JAJO	10,910.68	165,972.25	03/31/2006	04/06/2013
64031N-AA-6	NELNET INC				2FE	9,980,200.00	101.3960	10,139,600.00	10,000,000.00	9,989,831.91		3,855.62			5.125	5.170	JD	42,708.33	512,500.00	05/20/2005	06/01/2010
990832-9A-7	NEP II, INC. TERM LOAN B			2	4FE	992,495.40	100.0000	992,495.40	992,495.40	992,495.40					7.108	7.779	MJSD	979.65	24,387.81	03/02/2007	02/16/2014
644616-AL-8	NEW HAMPSHIRE HIGHER EDUCATION LOAN			3	1FE	5,650,000.00	100.0000	5,650,000.00	5,650,000.00	5,650,000.00					6.750	5.393	4IWK	20,897.25	269,613.64	06/27/2007	12/01/2035
644616-AR-5	NEW HAMPSHIRE HIGHER EDUCATION LOAN			3	1FE	9,700,000.00	100.0000	9,700,000.00	9,700,000.00	9,700,000.00					6.200	5.653	4IWK	9,886.03	100,017.38	10/31/2007	12/01/2038
648053-AC-0	NEW PLAN EXCEL REALTY TR				4FE	12,695,005.33	90.7740	12,297,099.59	13,547,000.00	13,017,916.13		152,244.52			4.500	5.125	FA	254,006.25	609,615.00	04/06/2005	02/01/2011
648053-AD-8	NEW PLAN EXCEL REALTY TR				4FE	998,570.00	78.9380	789,384.00	1,000,000.00	998,889.65		127.03			5.300	5.318	JJ	24,438.89	53,000.00	05/11/2005	01/15/2015
648053-AE-6	NEW PLAN EXCEL REALTY TR				4FE	9,991,900.00	85.1240	8,512,370.00	10,000,000.00	9,994,239.14		1,057.27			5.125	5.139	MS	150,902.78	512,500.00	09/12/2005	09/15/2012
64952W-AJ-2	NEW YORK LIFE GLOBAL FDG				1FE	17,108,410.00	102.3180	17,394,060.00	17,000,000.00	17,104,698.44		(3,711.56)			5.250	5.103	AO	185,937.50		10/17/2007	10/16/2012
64952W-AJ-2	NEW YORK LIFE GLOBAL FDG	LS			1FE	3,019,290.00	102.3180	3,069,540.00	3,000,000.00	3,018,629.56		(660.44)			5.250	5.102	AO	32,812.50		10/17/2007	10/16/2012
651639-AF-3	NEWMONT MINING CORP 1.250000% 07/15/2014				2FE	238,067.79	125.2500	298,095.00	238,000.00	238,064.14		(3.65)			1.250	1.246	JJ	1,355.27		08/13/2007	07/15/2014
651639-AF-3	NEWMONT MINING CORP 1.250000% 07/15/2014	LS			2FE	5,757,804.22	125.2500	6,872,467.50	5,487,000.00	5,743,191.01		(14,613.20)			1.250	0.529	JJ	31,245.43		08/13/2007	07/15/2014
651639-AG-1	NEWMONT MINING CORP 1.625000% 07/15/2017				2FE	4,999,642.00	124.3750	5,907,812.50	4,750,000.00	4,991,126.04		(8,515.96)			1.625	1.066	JJ	35,163.20		09/05/2007	07/15/2017
652478-BW-7	NEWS AMER HLDGS				2FE	4,088,862.78	101.5910	4,063,660.00	4,000,000.00	4,009,024.92		(10,702.84)			7.375	7.075	AO	60,638.89	295,000.00	11/13/1997	10/17/2008
652478-AQ-1	NEWS AMERICA HOLDINGS				2FE	489,993.00	116.8500	584,251.00	500,000.00	492,373.63		430.38			8.250	8.470	FA	16,156.25	41,250.00	01/02/2001	08/10/2018
652478-AR-9	NEWS AMERICA HOLDINGS				2FE	5,980,590.00	112.4710	6,185,916.00	5,500,000.00	5,959,317.99		(15,309.80)			7.750	6.882	JJ	190,628.47	426,250.00	08/01/2006	01/20/2024
652478-AR-9	NEWS AMERICA HOLDINGS	LS			2FE	543,690.00	112.4710	562,356.00	500,000.00	541,756.18		(1,391.80)			7.750	6.882	JJ	17,329.86	38,750.00	08/01/2006	01/20/2024
652482-AJ-9	NEWS AMERICA INC				2FE	10,714,100.00	107.6860	10,768,620.00	10,000,000.00	10,682,438.26		(15,481.26)			7.300	6.681	AO	123,694.44	730,000.00	11/15/2005	04/30/2028
652482-BD-1	NEWS AMERICA INC	LS			2FE	999,630.00	99.4300	994,295.00	1,000,000.00	999,870.47		54.49			4.750	4.756	MS	13,986.11	47,500.00	03/04/2003	03/15/2010
652482-BG-4	NEWS AMERICA INC				2FE	16,734,560.00	99.4850	16,912,501.00	17,000,000.00	16,784,926.70		24,754.30			5.300	5.520	JD	40,044.44	901,000.00	10/31/2006	12/15/2014
652482-BJ-8	NEWS AMERICA INC				2FE	6,118,130.00	98.5790	6,407,635.00	6,500,000.00	6,125,921.81		4,699.60			6.200	6.673	JD	17,911.11	403,000.00	05/16/2006	12/15/2034
652482-BL-3	NEWS AMERICA INC				2FE	15,250,808.00	101.1650	15,943,540.96	15,760,000.00	15,260,161.86		5,776.85			6.400	6.658	JD	44,828.44	1,008,640.00	05/04/2006	12/15/2035
652482-BL-3	NEWS AMERICA INC	LS			2FE	1,737,042.00	101.1650	1,760,264.04	1,740,000.00	1,737,113.50		36.49			6.400	6.413	JD	4,949.33	111,360.00	12/20/2005	12/15/2035
65332V-AY-9	NEXTEL COMMUNIC			1	2FE	13,271,555.00	99.0000	13,117,500.00	13,250,000.00	13,241,833.17		(8,712.00)			5.250	9.985	JJ	320,760.43	603,750.00	06/13/2007	01/15/2010
65332V-BG-7	NEXTEL COMMUNICATIONS			1	2FE	7,787,946.85	98.4620	7,507,719.88	7,625,000.00	7,721,684.74		(27,216.43)			7.375	7.828	FA	234,309.90	562,343.76	07/14/2006	08/01/2015
65332V-BH-5	NEXTEL COMMUNICATIONS			1	2FE	6,629,991.48	98.5120	6,206,268.60	6,300,000.00	6,497,409.13		(56,876.02)			6.875	6.067	AO	73,390.62	433,125.00	08/31/2005	10/31/2013
63615#-AA-9	NFL 6.69% SR NTS				1	7,632,275.23	104.7580	7,463,041.39	7,124,045.81	7,463,778.08		(34,203.62)			6.690	5.543	AO	100,615.27	467,362.62	08/30/2002	10/15/2016
63615#-AB-7	NFL SER A 6.56% SR NTS				1	15,073,833.04	104.1890	15,705,328.66	15,073,833.04	15,073,833.04					6.560	6.562	AO	208,755.83	972,078.84	05/23/2002	10/15/2017
34486#-AA-6	NFL TRUST II				1	5,000,000.00	96.3750	4,818,770.50	5,000,000.00	5,000,000.00					5.050	4.992	OCT	61,722.22	256,006.94	02/26/2004	10/05/2014
34486@-AA-8	NFL TRUST III				1	14,000,000.00	96.1330	13,458,561.20	14,000,000.00	14,000,000.00					5.240	5.245	OCT	179,324.44	743,788.89	10/19/2005	11/21/2015
990619-9A-8	NIELSEN FINANCE LLC DOLLAR TERM LOAN			2	4FE	7,867,150.34	99.5930	7,867,830.76	7,900,023.36	7,868,467.79		4,191.50			7.026	7.552	MJSD	63,836.84	164,391.44	10/31/2006	08/09/2013
653922-AD-6	NIKE 5.375% MEDIUM TERM NTS, DUE 2009				1FE	7,004,690.00	102.6930	7,188,510.00	7,000,000.00	7,001,107.22		(733.54)			5.375	5.364	JD	31,354.16	376,250.00	07/01/2002	07/08/2009
990471-9B-2	NISKA GAS STORAGE US LLC DELAYED DRAW			2	3FE	103,571.69	100.0000	103,571.69	103,571.69	103,571.69					6.808	7.214	MJSD	353.24	1,418.25	12/11/2006	05/12/2013
990471-9A-4	NISKA GAS STORAGE US LLC US TERM LOAN			2	3FE	152,898.13	100.0000	152,898.13	152,898.13	152,898.13					7.323	7.780	MJSD	655.22	9,056.82	12/11/2006	05/12/2013
655042-AC-3	NOBLE DRILLING CORP				1FE	4,409,960.00	102.5220	4,100,896.00	4,000,000.00	4,085,857.02		(67,462.37)			6.950	5.089	MS	81,855.56	278,000.00	08/23/2002	03/15/2009
654894-AE-4	NOBLE ENERGY INC				2FE	5,062,500.00	111.3710	5,568,575.00	5,000,000.00	5,054,463.13		(1,821.58)			7.250	7.133	AO	76,527.78	362,500.00	12/04/2002	10/15/2023
654894-AG-9	NOBLE ENERGY INC				2FE	4,561,500.00	106.4370	5,321,865.00	5,000,000.00	4,561,630.54		30.55			7.250	7.947	FA	151,041.67	362,500.00	01/14/2003	08/01/2097
655044-AA-3	NOBLE ENERGY INC				2FE	8,506,737.00	99.9960	8,549,692.20	8,550,000.00	8,520,197.90		3,898.02			5.250	5.316	AO	94,762.50	448,875.00	04/14/2004	04/15/2014
655044-AA-3	NOBLE ENERGY INC	LS			2FE	1,442,663.00	99.9960	1,449,947.80	1,450,000.00	1,444,945.84		661.07			5.250	5.316	AO	16,070.83	76,125.00	04/14/2004	04/15/2014
655844-AL-2	NORFOLK SOUTHERN				2FE	4,944,850.00	102.1070	5,105,330.00	5,000,000.00	5,021,209.73		(15,568.05)			6.200	5.854	AO	65,444.44	310,000.00	04/17/2002	04/15/2009
655844-AK-4	NORFOLK SOUTHERN CORP				2FE	22,039,484.80	115.7830	24,407,098.56	21,080,000.00	22,038,835.50		(155.38)			7.900	7.603	MN	212,790.89	1,665,320.00	04/09/2003	05/15/2097
655844-AP-3	NORFOLK SOUTHERN CORP				2FE	1,098,779.00	107.1560	1,071,557.00	1,000,000.00	1,050,059.74		(14,475.13)			6.750	4.996	FA	25,500.00	67,500.00	06/01/2004	02/15/2011
655844-AQ-1	NORFOLK SOUTHERN CORP				2FE	5,502,400.68	110.6750	5,195,103.28	4,694,000.00	5,438,723.00		(14,676.99)			7.250	5.975	FA	128,563.44	340,315.00	02/25/2003	02/15/2031
655844-AU-2	NORFOLK SOUTHERN CORP				2FE	5,870,584.30	99.1500	6,129,446.82	6,182,000.00	5,953,752.94		26,986.43			5.257	5.931	MS	93,885.35	324,987.74	09/17/2004	09/17/2014
66586G-CA-3	NORTHERN TRUST CO				1FE	9,970,600.00	98.3240	9,832,420.00	10,000,000.00	9,983,389.76		2,836.64			4.600	4.637	FA	191,666.66	460,000.00	01/24/2003	02/01/2013
666807-AP-7	NORTHROP GRUMMAN CORP				2FE	2,457,322.00	116.6240	2,332,482.00	2,000,000.00	2,358,255.23		(34,680.91)			7.750	5.045	MS	51,666.67	155,000.00	01/01/2005	03/01/2016
666807-AT-9	NORTHROP GRUMMAN CORP				2FE	10,406,002.04	106.5750	9,365,775.85	8,788,000.00	9,513,851.91		(213,036.36)			7.125	4.270	FA	236,543.67	626,145.00	10/01/2003	02/15/2011
666807-AT-9	NORTHROP GRUMMAN CORP	LS			2FE	491,033.96	106.5750	439,087.35	412,000.00	446,912.27		(10,260.71)			7.125	4.199	FA	11,089.67	29,355.00	05/09/2003	02/15/2011
666807-AW-2	NORTHROP GRUMMAN CORP				2FE	3,980,250.00	122.5850	3,677,562.00	3,000,000.00	3,900,068.24		(19,096.88)			7.750	5.451	FA	87,833.33	232,500.00	05/14/2003	02/15/2031
666807-AW-2	NORTHROP GRUMMAN CORP	LS			2FE	1,326,750.00	122.5850	1,225,854.00	1,000,000.00	1,300,022.75		(6,365.63)			7.750	5.451	FA	29,277.78	77,500.00	05/14/2003	02/15/2031
666807-AQ-5	NORTHROP-GRUMMAN CORP				2FE	17,252,733.00	120.9120	23,003,488.98	19,025,000.00	17,452,248.67		34,350.28			7.875	8.793	MS	499,406.25	1,498,218.75	05/31/2000	03/01/2026
666807-AQ-5	NORTHROP-GRUMMAN CORP	LS			2FE	879,567.00	120.9120	1,178,891.03	975,000.00	890,249.40		1,840.91			7.875	8.843	MS	25,593.75	76,781.25	05/30/2000	03/01/2026
669729-B#-1	NORWOOD PROM. PRODUCTS TERM A (8/04)			2	6	3,785,620.77	0.0000		3,707,712.20		(2,037,322.25)	42,899.50			11.508	11.311	MJSD	33,434.10	406,963.09	02/28/2007	08/16/2009
66972#-AA-9	NORWOOD PROM. PRODUCTS TERM B (8/04)			2	6	849,690.50	0.0000		1,472,747.61		7,633.87	(7,633.87)			6.000	18.671	MJSD			09/30/2005	08/16/2011
670346-AE-5	NUCOR CORP				1FE	623,631.25	99.8040	623,776.88	625,000.00	624,198.46		146.57			4.875	4.905	AO	7,617.19	30,468.76	10/24/2003	10/01/2012
670346-AF-2	NUCOR CORP				1FE	3,284,919.00	100.1250	3,304,131.60	3,300,000.00	3,285,128.10		209.10			5.000	5.098	JD	12,833.33		11/28/2007	12/01/2012
670346-AF-2	NUCOR CORP	LS			1FE	1,692,231.00	100.1250	1,702,128.40	1,700,000.00	1,692,338.72		107.72			5.000	5.098	JD	6,611.11		11/28/2007	12/01/2012
67059@-AA-5	NUSIL TECHNOLOGY LLC TRANCHE B TERM LOAN			2	4FE	1,728,000.00	100.0000	1,728,000.00	1,728,000.00	1,728,000.00					7.095	7.743	MJSD	10,603.12	14,451.35	11/30/2006	10/24/2013

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
67090F-9A-6	NUVEEN INVESTMENTS, INC. TERM LOAN B			2	3FE	1,980,000.00	99.0080	1,980,159.80	2,000,000.00	1,980,159.90		159.90			7.846	8.181	MJSD	12,489.20		12/04/2007	11/13/2014
67389#-AB-2	OAKRIVER TECHNOLOGY (13% SR SUBS HANCOCK			1	5	289,552.34	89.5710	285,450.23	318,684.92	293,986.12		2,385.98			13.000	14.980	MJSD	10,472.34	41,429.04	01/03/2006	12/31/2013
67389#-AA-4	OAKRIVER TECHNOLOGY 10% SR SECURED (HANC				4	262,209.11	99.2110	260,140.28	262,209.11	262,209.11					10.000	10.273	MJSD	6,628.07	26,220.92	01/03/2006	12/31/2012
20763#-BD-2	OCCID CHEM EQUIP				1	2,128,655.38	106.3110	2,262,994.82	2,128,655.38	2,128,655.38					10.300	10.301	JD	10,353.54	190,136.75	10/27/1989	06/14/2009
20763#-BC-4	OCCID PETRO EQUIP/CONN NATL BANK				1	699,839.86	106.3620	744,364.16	699,839.86	692,776.93		3,405.09			10.300	10.301	JD	3,403.94	62,593.40	10/27/1989	06/14/2009
674599-BF-1	OCCIDENTAL PETE CORP SR DEB				1FE	6,047,460.00	110.7790	6,646,764.00	6,000,000.00	6,008,502.28		(4,371.65)			10.125	10.175	MS	178,875.00	607,500.00	11/03/1989	09/15/2009
674599-BV-6	OCCIDENTAL PETROLEUM				1FE	11,607,459.00	108.1760	11,412,546.90	10,550,000.00	11,075,848.40		(113,768.33)			6.750	5.360	JJ	328,368.75	712,125.00	11/05/2002	01/15/2012
674599-BV-6	OCCIDENTAL PETROLEUM	LS			1FE	607,663.95	108.1760	600,375.69	555,000.00	580,943.21		(5,600.65)			6.750	5.444	JJ	17,274.38	37,462.50	08/22/2002	01/15/2012
67461F-FS-1	OCCIDENTAL PETROLEUM				1FE	4,600,000.00	99.4430	4,574,387.20	4,600,000.00	4,600,000.00					4.250	4.250	MS	57,563.88	195,500.00	02/26/2003	03/15/2010
674812-AK-8	OCEAN ENERGY INC				2FE	8,754,960.00	120.1930	9,555,303.75	7,950,000.00	8,574,881.92		(38,804.72)			8.250	7.171	JJ	327,937.50	655,875.00	08/07/2002	07/01/2018
674812-AK-8	OCEAN ENERGY INC	LS			2FE	54,990.00	120.1930	60,096.25	50,000.00	53,874.71		(240.40)			8.250	7.185	JJ	2,062.50	4,125.00	08/07/2002	07/01/2018
67481E-AA-4	OCEAN ENERGY INC				2FE	30,865,500.00	108.6800	32,604,090.00	30,000,000.00	30,413,602.92		(96,439.25)			7.250	6.836	AO	543,750.00	2,175,000.00	08/20/2002	10/01/2011
675022-A@-6	OCEAN SPRAY CRANBERRIES INC SR NTS			2	2	6,000,000.00	112.0290	6,721,756.20	6,000,000.00	6,000,000.00					9.950	9.902	FMAN	76,283.33	597,000.00	07/10/1987	11/15/2012
990595-9A-0	OGLEBAY NORTON CO TERM B			2	4FE	1,139,207.13	100.0000	1,139,207.13	1,139,207.13	1,139,207.13					7.500	8.011	JAJO	20,937.60	44,358.03	10/05/2006	07/31/2012
677502-A@-5	OHIO SAVINGS FINANCIAL CORP SR NTS				2	40,000,000.00	89.8000	35,920,000.00	40,000,000.00	40,000,000.00					5.780	5.780	AO	455,977.77	2,312,000.00	09/21/2005	10/20/2015
681904-AG-3	OMNICARE INC			1	4FE	2,574,312.50	93.0000	2,487,750.00	2,675,000.00	2,586,940.43		11,816.42			6.125	11.304	JD	13,653.64	163,843.74	02/23/2007	06/01/2013
681919-AT-3	OMNICOM GROUP 0% 07/01/2038			1	1FE	1,996,048.31	108.2500	2,016,697.50	1,863,000.00	1,910,744.56		(85,313.81)			0.000	0.000	MAT			09/24/2007	07/01/2038
681919-AT-3	OMNICOM GROUP 0% 07/01/2038	LS		1	1FE	7,477,845.97	108.2500	8,267,052.50	7,637,000.00	7,326,357.69		9,003.39			0.000	0.084	MAT			09/24/2007	07/01/2038
670877-AA-7	OMX TIMBER FIN INV LLC 1			1	1FE	4,981,550.00	101.7640	5,088,200.00	5,000,000.00	4,984,175.40		931.42			5.420	5.457	AO	45,919.44	271,000.00	01/07/2005	01/29/2020
68268N-AD-5	ONEOK PARTNERS LP				2FE	6,479,915.00	103.7340	6,742,690.50	6,500,000.00	6,479,968.69		53.69			6.850	6.899	AO	115,022.92		09/25/2007	10/15/2037
68371P-9A-2	OPEN SOLUTIONS INC. TERM LOAN			2	3FE	2,365,888.78	100.0000	2,365,888.78	2,365,888.78	2,365,888.78					7.275	7.641	JAJO	33,467.47	31,603.33	09/30/2007	01/23/2014
990676-9A-8	OPEN TEXT CORPORATION TERM LOAN B			2	3FE	1,894,245.29	100.0000	1,894,245.29	1,894,245.29	1,894,245.29					7.095	7.646	FMAN	13,108.53	52,911.31	12/04/2006	10/02/2013
68402L-AC-8	ORACLE CORP/OZARK HLDG				1FE	25,722,930.00	99.8040	26,946,999.00	27,000,000.00	25,894,361.23		104,695.60			5.250	5.896	JJ	653,625.01	1,417,500.00	10/31/2006	01/15/2016
688239-9A-2	OSHKOSH TRUCK CORP. TERM B LOAN			2	3FE	17,398,144.26	100.0280	17,273,603.85	17,268,825.57	17,274,014.55		1,601.90			6.900	7.390	MJSD	86,056.32	1,241,159.22	01/31/2007	12/06/2013
990949-9B-7	OSI RESTAURANT PTNRS, SYNTH LC			2	4FE	143,701.94	95.5620	143,702.26	150,375.94	143,702.26			6,674.00		7.558	8.099	MJSD	3,591.35	2,747.36	06/25/2007	06/14/2013
990949-9A-9	OSI RESTAURANT PTNRS, TERM B			2	4FE	1,817,014.10	96.2570	1,817,015.72	1,887,670.67	1,817,015.78		(2,900.99)	73,147.24		7.095	7.198	MJSD	12,383.16	58,147.80	06/25/2007	06/14/2014
690113-A*-6	OUTLOOK GROUP CORPORATION (HANCOCK MEZZ			1	5	1,023,624.03	98.5020	1,008,288.09	1,023,624.03	1,023,624.03					15.000	16.317	MJSD	426.51	191,929.50	07/26/2006	07/26/2014
690742-AA-9	OWENS CORNING INC				2FE	27,308,360.00	91.5740	24,724,953.00	27,000,000.00	27,289,323.25		(19,092.09)			6.500	6.352	JD	146,250.00	1,906,124.94	03/09/2007	12/01/2016
690742-AB-7	OWENS CORNING INC				2FE	3,920,920.00	90.2260	3,609,060.00	4,000,000.00	3,921,846.51		798.72			7.000	7.162	JD	23,333.33	304,112.00	10/26/2006	12/01/2036
69242*-AA-1	OYSTER CREEK LTD SR NTS				2	12,500,500.00	111.0700	13,884,290.35	12,500,500.00	12,567,493.03		(9,323.83)			8.660	8.562	MJSD	48,113.04	1,051,819.80	01/23/1989	03/15/2014
694032-BE-2	PACIFIC BELL				1FE	10,014,600.00	100.0830	10,008,330.00	10,000,000.00	10,000,234.10		(1,873.38)			6.125	6.105	FA	231,388.89	612,500.00	02/13/1998	02/15/2008
69411#-AA-2	PACIFIC COAST PRODUCERS 8.78% SR SEC NTS				3	5,005,205.22	100.0000	5,000,000.88	5,000,000.88	4,983,114.68		2,833.56			8.780	7.651	JD	1,219.44	395,100.03	06/01/2004	06/30/2012
69806L-AC-8	PAN PACIFIC RETAIL PROP				2FE	3,077,370.00	107.2860	3,218,580.00	3,000,000.00	3,057,585.73		(9,620.11)			6.125	5.680	JJ	84,729.17	183,750.00	11/09/2005	01/15/2013
69806L-AE-4	PAN PACIFIC RETAIL PROP				2FE	2,283,570.00	105.0360	2,363,312.25	2,250,000.00	2,276,703.04		(3,358.06)			5.950	5.726	JD	11,156.25	133,875.00	11/17/2005	06/01/2014
69806L-AF-1	PAN PACIFIC RETAIL PROP				2FE	11,391,255.00	100.8420	11,596,864.50	11,500,000.00	11,410,735.08		9,135.71			5.250	5.375	MS	201,250.00	603,750.00	12/15/2005	09/01/2015
990566-9A-1	PANAMSAT CORP. (AKA INTELSAT) TERM B			2	3FE	6,930,000.00	100.0000	6,930,000.00	6,930,000.00	6,930,000.00					7.225	7.530	MJSD	40,333.56	82,530.51	07/17/2006	01/03/2014
698476-DR-6	PANHANDLE HEA 1991 A/B TRUST			3	1FE	3,000,000.00	100.0000	3,000,000.00	3,000,000.00	3,000,000.00					6.550	5.424	4IWK	10,370.83	39,876.63	09/20/2007	06/01/2036
698476-DX-3	PANHANDLE HEA 1991 A/B TRUST			3	1FE	7,800,000.00	100.0000	7,800,000.00	7,800,000.00	7,800,000.00					6.050	5.465	4IWK	34,081.67	365,837.85	01/04/2007	01/01/2040
698476-DA-3	PANHANDLE TEX SERIES A-3			3	1FE	4,900,000.00	100.0000	4,900,000.00	4,900,000.00	4,900,000.00					6.150	5.434	4IWK	16,741.67	39,940.39	10/17/2007	04/01/2031
698476-DC-9	PANHANDLE TEX SERIES A-3			3	1FE	800,000.00	100.0000	800,000.00	800,000.00	800,000.00					5.900	5.610	4IWK	2,753.33	15,386.14	09/18/2007	10/01/2031
990305-9B-2	PANTRY (THE) INC. TERM LOAN (07)			2	3FE	1,547,777.77	100.0000	1,547,777.77	1,547,777.77	1,547,777.77					6.595	7.035	MJSD	9,070.48	43,819.49	06/08/2007	05/15/2014
700690-AJ-9	PARK PLACE ENT				3FE	3,177,500.00	103.4080	3,102,243.00	3,000,000.00	3,032,380.31		(43,588.30)			8.875	7.279	MS	78,395.82	266,250.00	05/18/2004	09/15/2008
700690-AQ-3	PARK PLACE ENTERTAINMENT				3FE	2,426,250.00	94.0000	2,115,000.00	2,250,000.00	2,322,147.62		(29,792.26)			7.875	6.300	MS	52,171.88	177,187.50	04/21/2004	03/15/2010
701094-AG-9	PARKER-HANNIFIN CORP				1FE	4,963,250.00	101.9190	5,095,950.00	5,000,000.00	4,978,964.56		3,525.73			4.875	4.969	FA	92,083.33	243,750.00	02/05/2003	02/15/2013
704549-AE-4	PEABODY ENERGY CORP				3FE	3,105,000.00	102.5000	3,075,000.00	3,000,000.00	3,102,610.54		(2,389.46)			7.375	6.851	MN	36,875.00	110,625.00	09/14/2007	11/01/2016
707569-AL-3	PENN NATIONAL GAMING INC			1	4FE	2,042,250.00	101.3750	2,128,875.00	2,100,000.00	2,047,104.48		4,854.48			6.750	8.785	MS	47,250.00	141,750.00	02/09/2007	03/01/2015
990041-9A-5	PENN NATIONAL GAMING, INC. TERM B			2	3FE	10,770,265.13	100.1500	10,768,593.28	10,752,500.00	10,768,593.22		(2,827.80)			6.709	7.342	MJSD	121,433.18	776,383.84	11/08/2006	10/03/2012
708160-BY-1	PENNEY (JC) CO INC				2FE	8,034,040.78	112.4350	9,050,977.26	8,050,000.00	8,026,542.58		2,462.52			9.000	9.100	FA	301,875.00	724,500.00	03/09/2006	08/01/2012
709163-FY-0	PENNSYLVANIA HIGHER ED ASSISTA			3	1FE	8,725,000.00	100.0000	8,725,000.00	8,725,000.00	8,725,000.00					6.500	6.162	4IWK	23,630.21	153,705.27	08/28/2007	06/01/2046
71722T-AF-1	PENNSYLVANIA HIGHER EDUCATION STUDENT LO			3	1FE	9,850,000.00	100.0000	9,850,000.00	9,850,000.00	9,850,000.00					6.200	5.354	4IWK	20,356.67	308,424.39	08/02/2007	04/25/2044
709631-F#-7	PENTAIR, INC. (2007 TRANSACTION) 2017				2	60,000,000.00	98.1230	58,874,058.00	60,000,000.00	60,000,000.00					5.870	5.870	MN	430,466.67	1,761,000.00	05/03/2007	05/17/2017
713409-AC-4	PEPSI BOTTLING GROUP INC				1FE	5,837,322.05	114.3740	5,827,370.59	5,095,000.00	5,766,709.92		(15,654.14)			7.000	5.900	MS	118,883.34	356,650.00	12/05/2002	03/01/2029
713409-AC-4	PEPSI BOTTLING GROUP INC	LS			1FE	5,608,327.95	114.3740	5,610,059.42	4,905,000.00	5,541,537.02		(14,804.50)			7.000	5.916	MS	114,450.00	343,350.00	12/04/2002	03/01/2029
713411-AB-2	PEPSI BOTTLING HLDGS INC				1FE	32,995,165.55	101.1950	32,174,950.25	31,795,000.00	32,065,680.68		(228,354.97)			5.625	4.838	FA	665,707.81	1,788,468.74	08/07/2002	02/17/2009
71343P-AD-3	PEPSIAMERICAS INC				1FE	4,481,550.00	104.1660	4,687,470.00	4,500,000.00	4,486,878.19		3,390.12			5.625	5.720	MN	21,796.88	253,125.00	05/23/2006	05/31/2011
71343P-AE-1	PEPSIAMERICAS INC				1FE	2,493,125.00	104.4900	2,612,247.50	2,500,000.00	2,493,666.19		541.19			5.750	5.861	JJ	65,086.81		07/11/2007	07/31/2012
71343X-AD-6	PEPSIAMERICAS INC	0			1FE	5,886,780.00	99.6900	5,981,394.00	6,000,000.00	5,929,449.07		11,688.67			4.500	4.757	MS	79,500.00	270,000.00	02/03/2004	03/15/2013
713448-BG-2	PEPSICO INC				1FE	1,498,620.00	100.6710	1,510,072.50	1,500,000.00	1,498,637.58		17.58			4.650	4.875	FA	5,231.25		11/29/2007	02/15/2013

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
71345L-EC-8	PEPSICO INC				1FE	3,321,064.20	100.0060	3,085,200.53	3,085,000.00	3,086,860.04		(47,266.21)			5.750	4.167	JJ	81,795.35	177,387.50	07/26/2002	01/15/2008
82539@-AD-8	PERDUE FARMS/SHOWELL SR NT SERIES B				2	4,285,714.00	103.9670	4,455,714.99	4,285,714.00	4,285,714.00					7.940	7.940	JD	15,123.81	294,286.06	04/27/1995	06/15/2010
71603#-AA-6	PETERMANN (HANCOCK MEZZ) 12% SUB. NTS, D				4	983,415.91	84.7190	971,862.01	1,147,164.86	1,024,172.12		15,537.36			12.000	15.389	MJSD	3,441.49	137,659.80	12/22/2004	12/22/2012
934488-AL-1	PFIZER INC				1FE	2,249,000.00	100.0400	2,000,806.00	2,000,000.00	2,002,093.74		(53,339.83)			6.000	3.264	JJ	55,333.33	120,000.00	01/22/2003	01/15/2008
71713U-AQ-5	PHARMACIA CORP				1FE	7,534,619.48	112.2200	7,443,579.13	6,633,000.00	7,352,014.47		(47,982.40)			6.500	5.188	JD	35,928.76	431,145.00	06/01/2004	12/01/2018
40700#-AA-3	PHARMACIA/HAMILTON ASSOC SR SECD				1	2,794,606.40	103.5240	2,893,095.04	2,794,606.40	2,794,606.40					7.240	7.349	MON	16,298.76	197,094.71	06/05/1997	07/01/2010
718507-AR-7	PHILLIPS PETE				1FE	11,574,900.00	113.7500	11,374,990.00	10,000,000.00	10,496,791.65		(136,363.17)			9.375	7.550	FA	354,166.67	937,500.00	11/09/1999	02/15/2011
718507-BQ-8	PHILLIPS PETE CO				1FE	6,579,618.75	109.5560	6,162,519.38	5,625,000.00	5,941,914.74		(119,032.72)			8.750	6.186	MN	49,218.75	492,187.50	09/26/2001	05/25/2010
718507-BJ-4	PHILLIPS PETROLEUM CO				1FE	15,075,849.24	102.2080	14,912,161.79	14,590,000.00	14,749,393.48		(121,172.13)			6.375	6.250	MS	235,111.78	930,112.50	03/14/2002	03/30/2009
720830-AB-4	PIERRE FOODS INC			1	5FE	4,435,486.00	73.0000	3,212,000.00	4,400,000.00	4,417,812.41		(5,939.92)			9.875	9.948	JJ	200,352.77	434,500.00	05/26/2005	07/15/2012
990896-9A-2	PINNACLE FOODS FINANCE LLC TERM LOAN			2	4FE	1,990,000.00	100.0000	1,990,000.00	1,990,000.00	1,990,000.00					7.934	8.255	MJSD	40,228.92	30,754.59	04/25/2007	04/02/2014
72447X-AC-1	PITNEY BOWES INC				1FE	13,338,405.00	101.1000	13,648,567.50	13,500,000.00	13,342,096.99		3,691.99			5.750	5.910	MS	237,187.50		09/06/2007	09/15/2017
726505-AC-4	PLAINS EXPLORATION & PRO			1	4FE	2,130,312.50	95.6250	2,032,031.25	2,125,000.00	2,129,966.06		(346.44)			7.000	7.550	MS	43,798.61	75,201.39	04/27/2007	03/15/2017
726505-AC-4	PLAINS EXPLORATION & PRO	D		1	4FE	4,000,000.00	95.6250	3,825,000.00	4,000,000.00	4,000,000.00					7.000	7.598	MS	82,444.44	141,555.56	03/08/2007	03/15/2017
726505-AD-2	PLAINS EXPLORATION & PRO			1	4FE	1,250,000.00	100.0000	1,250,000.00	1,250,000.00	1,250,000.00					7.750	8.558	JD	4,305.56	47,361.10	06/13/2007	06/15/2015
72925#-AB-3	PLUM CREEK 7.25% SER I SR NTS				2	4,123,806.95	101.4540	4,058,160.00	4,000,000.00	4,031,175.79		(39,520.89)			7.250	6.164	AO	72,500.00	290,000.00	08/22/2001	10/01/2008
72925#-AC-1	PLUM CREEK 7.66% SER J SR NTS				2	4,000,000.00	107.9910	4,319,638.00	4,000,000.00	4,000,000.00					7.660	7.660	AO	76,600.00	306,400.00	08/22/2001	10/01/2011
72925#-AJ-6	PLUM CREEK TIMBER L.P. 6.18% SER O SR NT				2	15,000,000.00	102.4470	15,367,075.50	15,000,000.00	15,000,000.00					6.180	6.180	JJ	412,000.00	927,000.00	12/16/2002	01/21/2013
72925P-AB-1	PLUM CREEK TIMBERLANDS				2FE	9,973,100.00	98.5960	9,859,640.00	10,000,000.00	9,977,597.76		2,179.33			5.875	5.910	MN	75,069.44	587,500.00	11/08/2005	11/15/2015
69344M-AH-4	PMI GROUP INC				1FE	7,775,032.71	89.5860	6,968,910.50	7,779,000.00	7,775,422.34		305.12			6.000	6.007	MS	137,428.99	462,850.50	09/13/2006	09/15/2016
69344M-AH-4	PMI GROUP INC	LS			1FE	2,219,867.29	89.5860	1,989,709.50	2,221,000.00	2,219,978.53		87.11			6.000	6.007	MS	39,237.67	132,149.50	09/13/2006	09/15/2016
69349L-AA-6	PNC BANK NA				1FE	9,750,312.70	94.9580	9,726,517.21	10,243,000.00	9,771,656.93		21,344.23			5.250	5.914	JJ	247,965.96	268,878.75	06/14/2007	01/15/2017
69349L-AA-6	PNC BANK NA	LS			1FE	3,106,852.30	94.9580	3,092,772.29	3,257,000.00	3,113,419.21		6,566.91			5.250	5.885	JJ	78,846.54	85,496.25	06/07/2007	01/15/2017
693476-AT-0	PNC FUNDING CORP				1FE	6,170,233.10	96.9200	6,101,145.48	6,295,000.00	6,191,537.86		10,251.68			5.250	5.510	MN	42,228.96	165,243.75	11/07/2005	11/15/2015
693476-AT-0	PNC FUNDING CORP	LS			1FE	1,671,206.90	96.9200	1,652,494.53	1,705,000.00	1,676,977.29		2,776.66			5.250	5.510	MN	11,437.71	44,756.25	11/07/2005	11/15/2015
693476-AZ-6	PNC FUNDING CORP			3	1FE	4,500,000.00	98.7280	4,442,778.00	4,500,000.00	4,500,000.00					5.100	5.309	JAJO	39,525.00	186,913.67	01/25/2007	01/31/2012
69347U-AC-4	PNC FUNDING CORP				1FE	2,998,830.00	100.7010	3,021,042.00	3,000,000.00	2,999,273.64		222.40			5.125	5.134	JD	7,260.42	153,750.00	12/07/2005	12/14/2010
69350K-AA-4	PNC PREFERRED FUNDING TR			1	1FE	10,000,000.00	87.9150	8,791,460.00	10,000,000.00	10,000,000.00					6.113	6.113	MJSD	27,168.89	434,702.20	03/22/2007	03/15/2049
731020-AA-4	POLAR TANKERS INC				1FE	5,000,000.00	98.4950	4,924,750.00	5,000,000.00	5,000,000.00					5.951	5.951	MN	42,152.92	148,775.00	05/07/2007	05/10/2037
41051P-AJ-5	POLYONE 6.58% SR NTS, DUE 2011				4FE	8,501,170.00	92.5000	8,787,500.00	9,500,000.00	9,108,772.86		114,440.29			6.580	8.164	JD	52,091.67	625,100.00	06/04/2001	02/23/2011
73318E-AQ-6	POPULAR NORTH AMER INC				1FE	13,484,880.00	100.9790	13,632,151.50	13,500,000.00	13,493,250.72		4,917.13			5.650	5.690	AO	161,025.00	762,750.00	04/03/2006	04/15/2009
737415-AH-2	POST APARTMENT HOMES				2FE	9,992,500.00	101.5510	10,155,080.00	10,000,000.00	9,994,945.68		986.96			5.450	5.466	JD	45,416.66	545,000.00	05/25/2005	06/01/2012
737415-AJ-8	POST APARTMENT HOMES LP				2FE	19,960,000.00	104.9490	20,989,720.00	20,000,000.00	19,967,547.77		4,883.26			6.300	6.336	JD	105,000.00	1,260,000.00	05/31/2006	06/01/2013
74005P-AJ-3	PRAXAIR INC				1FE	17,478,050.00	107.0990	16,600,267.50	15,500,000.00	16,579,382.02		(225,679.05)			6.375	4.555	AO	247,031.25	988,125.00	10/01/2003	04/01/2012
74005P-AL-8	PRAXAIR INC				1FE	9,403,597.56	96.7860	9,920,575.25	10,250,000.00	9,677,839.75		86,316.25			3.950	10.970	JD	33,739.58	404,875.00	06/01/2004	06/01/2013
74005P-AN-4	PRAXAIR INC				1FE	1,497,255.00	101.3940	1,520,908.50	1,500,000.00	1,497,504.98		215.45			5.375	5.399	MN	13,437.50	80,401.04	10/30/2006	11/01/2016
74041A-AA-1	PREFERRED TERM SECURITIES XIII			3	1FE	33,000,000.00	97.4300	32,151,900.00	33,000,000.00	33,000,000.00					5.541	5.541	MJSD	40,631.29	1,993,662.99	03/10/2004	03/24/2034
74041A-AB-9	PREFERRED TERM SECURITIES XIII			3	1FE	7,000,000.00	97.5000	6,825,000.00	7,000,000.00	7,000,000.00					5.691	5.691	MJSD	8,852.09	433,485.78	03/10/2004	03/24/2034
74114#-AA-2	PRESTOLITE ELECTRIC TERM LOAN (5/05)			2	5*	3,843,750.00	100.0000	3,843,750.00	3,843,750.00	3,843,750.00					9.830	11.542	MJSD	108,415.19	138,868.12	09/29/2006	04/30/2010
741531-EZ-6	PRICOA GLOBAL FUNDING 1				1FE	9,992,200.00	103.7090	10,370,930.00	10,000,000.00	9,992,479.66		279.66			5.400	5.418	AO	109,500.00		10/15/2007	10/18/2012
74153W-BK-4	PRICOA GLOBAL FUNDING 1				1FE	5,989,260.00	104.1900	6,251,388.00	6,000,000.00	5,990,913.92		1,321.62			5.300	5.331	MS	83,033.33	317,116.68	09/21/2006	09/27/2013
69351H-AA-0	PRIME PROPERTY FUNDING				1FE	17,944,560.00	94.8700	17,076,528.00	18,000,000.00	17,956,243.08		4,733.30			5.125	5.165	JD	76,875.00	922,500.00	05/31/2005	06/01/2015
741933-AE-5	PRIME PROPERTY FUNDING				1FE	5,047,015.25	101.6170	4,933,519.92	4,855,000.00	4,971,681.63		(30,329.41)			5.600	4.836	JD	12,083.56	271,880.00	05/31/2005	06/15/2011
7425A0-A5-9	PRINCIPAL LIFE GLOBAL	D			1FE	10,374,200.00	102.7310	10,273,100.00	10,000,000.00	10,263,381.77		(45,392.13)			5.250	4.657	JJ	242,083.33	525,000.00	06/16/2005	01/15/2013
74254P-VP-4	PRINCIPAL LIFE INC FDG				1FE	3,497,270.00	100.2350	3,508,221.50	3,500,000.00	3,497,292.85		22.85			5.300	5.318	JD	8,759.72		12/07/2007	12/14/2012
74254P-AK-8	PRINCIPAL LIFE INC FNDG	D			1FE	19,966,000.00	98.3440	19,668,880.00	20,000,000.00	19,976,664.23		3,074.28			5.100	5.122	AO	215,333.33	1,020,000.00	04/13/2004	04/15/2014
74254P-JR-4	PRINCIPAL LIFE INC FNDG				1FE	15,992,160.00	102.1650	16,346,448.00	16,000,000.00	15,995,265.09		1,491.80			5.200	5.211	MN	106,311.11	754,000.00	11/03/2005	11/15/2010
74255E-AA-4	PRINCIPAL LIFE SA TR CER			3	1FE	15,000,000.00	100.0000	15,000,000.00	15,000,000.00	15,000,000.00					5.301	5.924	MJSD	26,506.25	880,628.05	05/25/2006	09/20/2016
74252N-AB-5	PRINCIPAL MUTUAL			1	1FE	1,024,474.00	110.3460	1,103,464.00	1,000,000.00	1,022,278.26		(674.16)			8.000	7.797	MS	26,666.67	80,000.00	06/01/2004	03/01/2044
74257#-AA-9	PRO EQUITY TRUST			4	1FE		77.9270								6.440	6.779	FMAN		7,062.42	05/20/2007	11/16/2027
742718-DB-2	PROCTER & GAMBLE CO				1FE	16,433,542.68	103.4480	16,663,436.06	16,108,000.00	16,418,012.61		(4,923.44)			5.800	5.659	FA	352,944.18	934,264.00	08/17/2004	08/15/2034
742718-DB-2	PROCTER & GAMBLE CO	LS			1FE	3,970,657.32	103.4480	4,026,203.94	3,892,000.00	3,966,904.96		(1,189.60)			5.800	5.659	FA	85,278.04	225,736.00	08/17/2004	08/15/2034
742718-DF-3	PROCTER & GAMBLE CO				1FE	99,321.00	100.5690	100,568.80	100,000.00	99,328.45		7.45			5.550	5.597	MS	1,788.33	2,775.00	02/28/2007	03/05/2037
742718-DF-3	PROCTER & GAMBLE CO	LS			1FE	4,866,729.00	100.5690	4,927,871.20	4,900,000.00	4,867,094.18		365.18			5.550	5.597	MS	87,628.34	135,975.00	02/28/2007	03/05/2037
743410-AJ-1	PROLOGIS				2FE	4,967,700.00	95.6570	4,782,835.00	5,000,000.00	4,973,212.42		2,630.03			5.625	5.709	MN	35,937.50	281,250.00	10/26/2005	11/15/2015
743410-AP-7	PROLOGIS TRUST 2.250000% 04/01/2037			1	2FE	1,467,500.00	98.5000	1,477,500.00	1,500,000.00	1,467,967.60		467.60			2.250	2.533	AO	8,437.50	17,343.75	07/17/2007	04/01/2037
74367F-AE-8	PROTECTIVE LIFE SECD TR				1FE	499,415.00	100.3230	501,615.50	500,000.00	499,780.01		117.92			4.000	4.026	AO	4,666.67	20,000.00	09/30/2004	10/07/2009
74367F-AH-1	PROTECTIVE LIFE SECD TR				1FE	2,999,040.00	99.2390	2,977,173.00	3,000,000.00	2,999,468.87		185.45			4.850	4.857	FA	54,562.50	145,500.00	08/08/2005	08/16/2010

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
743862-AA-2	PROVIDENT COMPANIES INC				3FE	2,656,375.00	104.1920	2,787,146.70	2,675,000.00	2,657,166.78		319.12			7.250	7.320	MS	57,103.82	193,937.50	03/24/2005	03/15/2028
74432Q-AG-0	PRUDENTIAL FINANCIAL INC				1FE	16,873,125.00	93.3880	16,342,882.50	17,500,000.00	16,966,445.90		55,800.72			4.750	5.260	JD	41,562.50	831,250.00	04/19/2006	06/13/2015
74432Q-AG-0	PRUDENTIAL FINANCIAL INC	LS			1FE	499,175.00	93.3880	466,939.50	500,000.00	499,350.01		71.14			4.750	4.771	JD	1,187.50	23,750.00	06/08/2005	06/13/2015
74432Q-AJ-4	PRUDENTIAL FINANCIAL INC				1FE	2,895,510.00	99.2100	2,976,285.00	3,000,000.00	2,907,675.24		8,499.27			5.500	5.979	MS	48,583.33	165,000.00	07/14/2006	03/15/2016
74432Q-AP-0	PRUDENTIAL FINANCIAL INC				1FE	2,499,350.00	101.1560	2,528,900.00	2,500,000.00	2,499,472.98		117.51			5.100	5.106	JD	6,020.83	127,500.00	12/11/2006	12/14/2011
74432Q-AQ-8	PRUDENTIAL FINANCIAL INC				1FE	3,481,555.00	88.6750	3,103,618.00	3,500,000.00	3,481,807.70		241.48			5.700	5.737	JD	9,420.83	199,500.00	12/11/2006	12/14/2036
74432Q-AX-3	PRUDENTIAL FINANCIAL INC				1FE	997,620.00	102.4810	1,024,814.00	1,000,000.00	997,843.16		223.16			5.800	5.841	JD	2,577.78	28,355.56	06/14/2007	06/15/2012
74432Q-AY-1	PRUDENTIAL FINANCIAL INC				1FE	998,900.00	100.5850	1,005,845.00	1,000,000.00	998,943.56		43.56			6.100	6.106	JD	2,711.11	29,822.22	06/14/2007	06/15/2017
74432Q-BD-6	PRUDENTIAL FINANCIAL INC				1FE	1,229,794.80	100.8400	1,250,417.24	1,240,000.00	1,229,803.36		8.56			6.625	6.686	JD	6,389.44		11/28/2007	12/01/2037
74432Q-BD-6	PRUDENTIAL FINANCIAL INC	LS			1FE	3,729,055.20	100.8400	3,791,587.76	3,760,000.00	3,729,081.17		25.97			6.625	6.686	JD	19,374.45		11/28/2007	12/01/2037
71880*-AD-8	PRUDENTIAL/PHL FUNDING I INC			1	1	6,708,455.54	104.0410	7,973,771.66	7,664,091.04	7,106,729.42		8,837.00			9.250	12.048	JAJO	139,816.44	687,041.36	09/07/1989	07/20/2016
69366A-AB-6	PSS WORLD MEDICAL INC 2.250000% 03/15/20			1	4FE	546,250.00	123.1250	615,625.00	500,000.00	533,793.22		(12,456.78)			2.250	2.250	MS	3,312.50	5,625.00	07/20/2007	03/15/2024
744533-BJ-8	PUBLIC SERVICE OKLAHOMA				2FE	1,488,795.00	101.4690	1,522,032.00	1,500,000.00	1,488,810.79		15.79			6.625	6.684	MN	12,973.96		11/08/2007	11/15/2037
745867-AQ-4	PULTE HOMES INC				3FE	22,617,600.00	83.5970	20,004,809.96	23,930,000.00	22,860,607.09		142,000.61			5.250	6.148	JJ	579,305.41	1,256,325.00	10/23/2006	01/15/2014
745867-AQ-4	PULTE HOMES INC	LS			3FE	2,463,345.00	83.5970	2,148,448.04	2,570,000.00	2,491,041.07		10,618.04			5.250	5.860	JJ	62,215.42	134,925.00	03/30/2005	01/15/2014
74731@-BH-1	QUAD/GRAPHICS SR SECD NTS DUE 2013			2	2	7,275,400.00	104.1320	7,445,410.12	7,150,000.00	7,224,792.65		(10,115.33)			7.030	6.661	JD	27,924.73	502,645.00	01/24/2003	12/11/2013
74834L-AE-0	QUEST DIAGNOSTIC INC				2FE	6,575,640.00	108.9050	5,989,802.50	5,500,000.00	6,055,716.88		(142,585.01)			7.500	4.379	JJ	193,645.83	412,500.00	03/05/2004	07/12/2011
74834L-AK-6	QUEST DIAGNOSTIC INC				2FE	10,979,320.00	101.8480	11,203,313.00	11,000,000.00	10,987,643.88		3,953.80			5.125	5.171	MN	93,958.33	563,750.00	10/25/2005	11/01/2010
74834L-AM-2	QUEST DIAGNOSTIC INC				2FE	189,593.40	103.3740	196,409.84	190,000.00	189,608.89		15.49			6.400	6.451	JJ	6,384.00		06/19/2007	07/01/2017
74834L-AM-2	QUEST DIAGNOSTIC INC	LS			2FE	9,789,006.60	103.3740	10,140,950.16	9,810,000.00	9,789,806.60		800.00			6.400	6.451	JJ	329,616.00		06/19/2007	07/01/2017
74836J-AA-1	QUESTAR MARKET				2FE	20,000,000.00	110.1260	22,025,280.00	20,000,000.00	20,000,000.00					7.500	7.500	MS	500,000.00	1,500,000.00	03/01/2001	03/01/2011
74841#-AB-0	QUIKRETE COMPANIES AMENDED SR. NTS				3	1,734,225.17	104.0310	1,783,381.55	1,714,285.72	1,724,163.00		(3,101.18)			9.960	9.682	MN	14,702.85	142,285.73	10/01/2004	05/30/2010
74841#-AD-6	QUIKRETE COMPANIES SR SECD NTS				3	14,000,000.00	95.4820	13,367,454.80	14,000,000.00	14,000,000.00					6.140	6.140	JD	71,633.33	859,600.00	11/10/2004	12/01/2014
990424-9B-1	QUINTILES TRANSNATIONAL CORP 1ST LIEN TE			2	4FE	2,935,157.05	100.0000	2,935,157.05	2,935,157.05	2,935,157.05					6.830	7.676	MJSD	55,878.22	96,321.23	09/29/2006	03/31/2013
990424-9A-3	QUINTILES TRANSNATIONAL CORP 2ND LIEN LO			2	4FE	3,032,560.54	101.0530	3,031,584.00	3,000,000.00	3,031,584.08		(3,638.17)			8.830	9.568	MJSD	735.84	292,430.89	04/11/2006	03/31/2014
749121-BR-9	QWEST COMMUNICATIONS INT	0		1	3FE	4,055,000.00	99.7500	3,990,000.00	4,000,000.00	4,053,310.02		(1,689.98)			7.500	9.155	FA	113,333.33		11/01/2007	02/15/2014
74955W-AG-4	R.H. DONNELLEY CORP			1	4FE	1,508,500.00	93.5000	1,402,500.00	1,500,000.00	1,507,399.26		(896.86)			8.875	9.566	JJ	61,385.42	133,125.00	09/29/2006	01/15/2016
74955W-AG-4	R.H. DONNELLEY CORP	LS		1	4FE	3,017,750.00	93.5000	2,805,000.00	3,000,000.00	3,015,451.20		(1,873.01)			8.875	9.559	JJ	122,770.83	266,250.00	09/29/2006	01/15/2016
76126C-MD-1	RACERS TRUST 2002-3B-S				2FE	7,981,000.00	38.0170	9,504,250.00	25,000,000.00	11,128,761.29		688,595.81			0.000	6.490	JD			10/01/2002	12/01/2029
990690-9A-9	RADIO SYSTEMS CORP. TERM LOAN			2	4FE	987,500.01	100.0000	987,500.01	987,500.01	987,500.01					7.747	8.357	FMAN	2,983.61	80,921.01	11/20/2006	09/15/2013
751028-A@-0	RALCORP HOLDINGS, SER B, DUE 2010				2	7,200,000.00	98.8460	7,116,899.76	7,200,000.00	7,200,000.00					4.240	4.240	JD	7,632.00	305,280.00	12/12/2003	12/22/2010
751028-A#-8	RALCORP HOLDINGS, SER C, DUE 2013				2	5,000,000.00	99.2280	4,961,384.00	5,000,000.00	5,000,000.00					5.430	5.430	JD	6,787.50	271,500.00	12/12/2003	12/22/2013
990809-9A-5	RAVAGO HOLDINGS AMERICA, INC. LOANS			2	4FE	2,977,500.00	100.0000	2,977,500.00	2,977,500.00	2,977,500.00					8.000	8.435	MJSD	60,211.67	142,947.79	02/05/2007	01/30/2014
75508A-AA-4	RAYONIER TRS HOLDINGS IN 3.750000% 10/15				2FE	2,436,916.00	104.6250	2,406,375.00	2,300,000.00	2,433,910.38		(3,005.62)			3.750	2.454	AO	17,968.75		11/15/2007	10/15/2012
75508A-AA-4	RAYONIER TRS HOLDINGS IN 3.750000% 10/15	LS			2FE	5,543,339.00	104.6250	5,440,500.00	5,200,000.00	5,535,255.86		(8,083.14)			3.750	2.320	AO	40,625.00		11/15/2007	10/15/2012
88708*-AC-4	RAYONIER/TIMBER NOTE HOLDINGS LLC				2	11,431,800.00	113.2450	11,324,471.00	10,000,000.00	10,852,253.86		(180,114.74)			9.050	6.575	JJ	442,444.44	905,000.00	06/24/2004	12/31/2011
755111-AJ-0	RAYTHEON CO				2FE	6,290,730.00	110.4020	6,624,108.00	6,000,000.00	6,264,028.85		(18,372.97)			6.750	6.168	MS	119,250.00	405,000.00	04/19/2006	03/15/2018
755111-BN-0	RAYTHEON CO				2FE	3,125,286.00	102.4190	3,072,573.00	3,000,000.00	3,085,226.22		(13,985.72)			5.375	4.756	AO	40,312.50	161,250.00	01/01/2005	04/01/2013
755111-BQ-3	RAYTHEON CO				2FE	997,130.00	100.2560	1,002,565.00	1,000,000.00	997,280.63		150.63			4.850	4.945	JJ	22,363.89		10/22/2007	01/15/2011
44440*-AB-2	RAYTHEON/HUGHES AIR/ AURORA IRE - BC				2	70,053.30	103.8830	72,773.67	70,053.30	70,053.30					10.360	10.360	MS	1,834.54	7,257.53	03/31/2002	09/30/2012
44440*-AA-4	RAYTHEON/HUGHES AIR/AURORA IRE				2	145,106.67	103.8830	150,741.57	145,106.67	145,106.67					10.360	10.360	MS	3,800.02	15,033.04	03/31/2002	09/30/2012
44440*-AC-0	RAYTHEON/HUGHES AIR/AURORA IRE - SB				2	856,376.98	113.8530	975,010.71	856,376.98	856,376.98					10.360	10.360	MS	22,426.61	88,720.66	03/31/2002	09/30/2012
44440*-AD-8	RAYTHEON/HUGHES AIR/AURORA IRE - SC				2	69,297.91	103.8830	71,988.94	69,297.91	69,297.91					10.360	10.360	MS	1,814.76	7,179.26	03/30/2002	09/30/2012
56481*-AR-1	RAYTHEON/MANUFACTURERS HANOVER				2	6,222,784.29	107.7150	6,702,872.72	6,222,784.29	6,222,784.29					9.050	9.049	MS	142,354.83	500,060.34	09/20/1999	09/30/2011
995142-9B-4	RBS ORECK TERM LOAN			2	5FE	582,884.61	65.0000	582,884.57	896,745.36	582,884.61			313,860.75		7.660	8.333	MJSD	6,105.84		02/07/2005	02/02/2012
991107-9A-3	REABLE THERAP-DJO FINANCE LLC TERM LOAN			2	3FE	3,960,000.00	99.0100	3,960,415.20	4,000,000.00	3,960,415.44		415.44			7.830	8.465	MJSD	29,767.35		11/29/2007	05/20/2014
755267-9C-7	READER'S DIGEST ASSOC. INC. TERM LOAN B			2	4FE	2,977,500.00	100.0000	2,977,500.00	2,977,500.00	2,977,500.00					7.188	7.736	MJSD	16,685.85	137,966.01	04/09/2007	03/02/2014
990897-9C-6	REALOGY CORP. CREDIT LINK FACILITY			2	3FE	2,217,323.58	100.0690	2,217,674.81	2,216,136.37	2,217,233.11		(90.47)			8.253	7.835	MJSD	42,378.10	74,607.65	05/07/2007	10/10/2013
990897-9A-0	REALOGY CORP. TERM B			2	3FE	10,138,204.07	99.4220	10,162,321.96	10,221,363.63	10,137,865.42		1,642.13			8.243	6.915	MJSD	186,964.71	257,372.48	08/08/2007	10/10/2013
756109-AF-1	REALTY INCOME CORP			1	2FE	14,926,200.00	97.5070	14,626,020.00	15,000,000.00	14,946,265.18		5,313.03			5.500	6.029	MN	105,416.67	825,000.00	11/19/2003	11/15/2015
756109-AH-7	REALTY INCOME CORP				2FE	14,996,100.00	94.1830	14,127,510.00	15,000,000.00	14,996,667.57		255.70			5.375	5.377	MS	237,395.83	806,250.00	09/08/2005	09/15/2017
75621L-AK-0	RECKSON OPERATING PRTSHP				3FE	11,982,840.00	93.3390	11,200,620.00	12,000,000.00	11,985,121.67		1,332.69			6.000	6.023	MN	92,000.00	720,000.00	03/28/2006	03/31/2016
758202-AE-5	REED ELSEVIER CAPITAL			3	1FE	20,000,000.00	97.5870	19,517,480.00	20,000,000.00	20,000,000.00					5.321	3.766	MJSD	44,338.58	1,176,770.80	06/07/2005	06/15/2010
75875#-9B-8	REGAL CINEMAS CORP. TERM LOAN			2	3FE	8,809,639.46	100.0000	8,809,639.46	8,809,639.46	8,809,639.46					6.330	7.170	MJSD	155,625.75	443,850.75	07/31/2006	10/27/2013
758750-A@-2	REGAL-BELOIT CORP. SENIOR NOTES SERIES B			3	2	33,000,000.00	100.0000	33,000,000.00	33,000,000.00	33,000,000.00					5.700	6.331	FMAN	204,311.25	522,392.71	07/25/2007	08/23/2017
75884R-AL-7	REGENCY CENTERS LP				2FE	9,974,700.00	95.3990	9,539,910.00	10,000,000.00	9,982,728.38		2,287.18			4.950	4.982	AO	104,500.00	495,000.00	03/29/2004	04/15/2014
75884R-AP-8	REGENCY CENTERS LP				2FE	10,016,700.00	94.7820	9,478,220.00	10,000,000.00	10,013,386.56		(1,405.90)			5.250	5.228	FA	218,750.00	525,000.00	07/18/2005	08/01/2015
75903A-AA-5	REGIONAL DIVERSIFIED FUNDING 2005-1 CL.			3	1FE	20,980,741.54	90.0000	18,882,667.39	20,980,741.54	20,980,741.54					5.414	5.414	JAJO	214,548.48	1,165,970.64	03/21/2005	01/25/2036

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
75903A-AC-1	REGIONAL DIVERSIFIED FUNDING 2005-1 CL.			3	1FE	15,000,000.00	85.0000	12,750,000.00	15,000,000.00	15,000,000.00					5.584	5.584	JAJO	158,206.25	891,665.55	03/21/2005	01/25/2036
758940-AG-5	REGIONS FINANCIAL CORP				1FE	30,030,460.00	102.5850	30,775,620.00	30,000,000.00	30,015,483.94		(3,177.85)			6.375	6.361	MN	244,375.00	1,912,500.00	07/11/2002	05/15/2012
7591EL-AA-7	REGIONS FINANCING TR II			1	1FE	29,991,600.00	82.6380	24,791,490.00	30,000,000.00	29,991,630.06		30.06			6.625	6.657	MN	253,958.34	1,093,125.00	04/24/2007	05/15/2047
758940-AF-7	REGIONS FINL CORP				1FE	17,425,625.00	105.5700	18,474,697.50	17,500,000.00	17,470,671.95		8,005.94			7.000	7.060	MS	408,333.33	1,225,000.00	02/28/2001	03/01/2011
75952*-AL-4	RELIANCE STEEL AND ALUMINUM INC SR NTS			1	2	15,019,701.00	100.0000	15,000,000.00	15,000,000.00	15,000,021.01		(7,477.29)			7.080	7.025	JJ	2,950.00	1,062,000.00	09/04/1997	01/02/2008
76009N-AE-0	RENT A CENTER			1	4FE	78,000.00	93.2500	69,937.50	75,000.00	75,963.80		(671.89)			7.500	7.059	MN	937.50	5,625.00	09/28/2004	05/01/2010
76009N-AE-0	RENT A CENTER	LS		1	4FE	6,655,500.00	93.2500	6,061,250.00	6,500,000.00	6,547,112.62		(32,773.54)			7.500	7.813	MN	81,250.00	487,500.00	09/28/2004	05/01/2010
76009N-9C-6	RENT-A-CENTERS, INC. TLB			2	3FE	5,981,795.07	100.0820	5,980,923.03	5,976,040.00	5,980,923.53		(871.54)			7.103	7.531	MJSD	47,514.29	321,123.01	01/11/2007	06/30/2012
990750-9A-1	RENTAL SERVICES CORPORATION 1ST LIEN TER			2	3FE	11,827,613.34	100.0000	11,827,613.34	11,827,613.34	11,827,613.34					6.988	7.445	MJSD	205,777.97	832,741.35	12/04/2006	11/30/2012
990750-9B-9	RENTAL SERVICES CORPORATION TERM LOAN			2	4FE	5,300,105.40	97.2390	5,327,949.60	5,479,203.55	5,305,122.53		5,017.13			8.750	7.344	MJSD	111,003.84	203,364.11	09/13/2007	11/30/2013
760759-AF-7	REPUBLIC SERVICES INC				2FE	4,050,000.00	96.5900	3,911,915.25	4,050,000.00	4,050,000.00					6.086	6.086	MS	72,575.55	246,483.00	03/21/2005	03/15/2035
76113B-AF-6	RESIDENTIAL CAPITAL CORP			3	3FE	38,502,252.50	64.0000	25,209,600.00	39,390,000.00	38,582,983.08		48,850.70			7.875	7.567	JD	282,255.94	3,354,375.00	12/28/2007	06/30/2010
76113B-AQ-2	RESIDENTIAL CAPITAL LLC			3	3FE	1,565,000.00	71.0000	1,420,000.00	2,000,000.00	1,575,572.85		10,572.85			7.814	7.814	JAJO	32,994.14		12/13/2007	04/17/2009
990985-9A-3	RITE AID CORP. TRANCHE 2 TERM LOAN			2	3FE	2,500,000.00	100.0000	2,500,000.00	2,500,000.00	2,500,000.00					6.795	6.968	MJSD	6,688.82	78,474.57	07/09/2007	06/04/2014
773903-AD-1	ROCKWELL AUTOMATION				1FE	4,992,450.00	100.3710	5,018,560.00	5,000,000.00	4,992,494.42		44.42			5.650	5.666	JD	21,972.22		11/28/2007	12/01/2017
773903-AE-9	ROCKWELL AUTOMATION				1FE	4,969,200.00	100.3990	5,019,940.00	5,000,000.00	4,969,227.78		27.78			6.250	6.293	JD	24,305.56		11/28/2007	12/01/2037
774341-AA-9	ROCKWELL COLLINS				1FE	3,004,701.78	101.8420	3,056,275.42	3,001,000.00	3,003,388.97		(342.62)			4.750	4.734	JD	11,878.96	142,547.50	11/17/2003	12/01/2013
991001-9C-4	ROCKWOOD SPECIALTIES GROUP TERM D (12/04			2	3FE	6,815,201.00	100.0000	6,815,201.00	6,815,201.00	6,815,201.00					6.460	7.373	MJSD	75,822.90	244,076.80	12/28/2004	07/30/2012
77775*-BQ-3	ROSENTHAL & ROSENTHAL INC 6.46% 10/18/14				2Z	15,000,000.00	99.4220	14,913,327.00	15,000,000.00	15,000,000.00					6.460	6.460	JD	196,491.67		09/17/2007	10/18/2014
779273-AE-1	ROUSE CO (RSE)				3FE	9,733,424.86	99.6400	9,963,990.00	10,000,000.00	9,947,229.80		36,081.31			8.000	8.428	AO	135,555.56	800,000.00	04/28/1999	04/30/2009
779273-AF-8	ROUSE CO (RSE)			1	3FE	3,994,840.00	95.2210	3,808,844.00	4,000,000.00	3,997,121.52		497.75			7.200	7.210	MS	84,800.00	288,000.00	09/05/2002	09/15/2012
990965-9B-3	ROYALTY PHARMA FINANCE TRUST ADD-ON TERM			2	2FE	987,512.57	99.0000	987,516.66	997,487.44	987,516.69		4.12			7.095	7.459	MJSD	221.72		12/31/2007	04/16/2013
74966*-AC-1	RPC INC 5.63% SR NT				2	4,083,866.88	101.8020	4,072,075.60	4,000,000.00	4,055,661.02		(9,868.00)			5.630	5.304	MN	28,775.56	225,200.00	01/01/2005	11/15/2012
74966*-AB-3	RPC INC 7.83% SR NT				2	1,466,625.60	100.9830	1,481,041.36	1,466,625.60	1,466,625.60					7.830	7.825	FA	45,615.73	86,126.54	06/21/1996	08/08/2008
749685-AK-9	RPM INTERNATIONAL INC. 1.389000% 05/13/2			1	2FE	6,714,095.50	58.5000	6,961,500.00	11,900,000.00	6,266,564.93		(423,415.60)			1.389	1.389	MN	22,038.80	130,566.01	11/13/2007	05/13/2033
74986@-AD-3	RREEF AMERICA REIT II SER. A SR NTS	0			1	10,000,000.00	93.0810	9,308,095.00	10,000,000.00	10,000,000.00					5.060	5.060	JD	25,300.00	506,000.00	05/26/2005	06/13/2015
74986@-AB-7	RREEF AMERICA REIT II SER. B SR NTS				1	7,500,000.00	99.3950	7,454,649.00	7,500,000.00	7,500,000.00					5.030	5.168	MS	110,031.25	377,250.00	07/30/2003	09/16/2010
74986@-AC-5	RREEF AMERICA REIT II, 5.29% SR. NTS				1	6,000,000.00	95.4440	5,726,656.20	6,000,000.00	6,000,000.00					5.290	5.290	AO	67,006.67	317,400.00	08/10/2004	10/15/2014
74986@-AA-9	RREEF AMERICA REIT II, SER. A				1	7,949,693.28	99.3950	7,454,649.00	7,500,000.00	7,725,413.93		(77,552.76)			5.030	5.030	MS	110,031.25	377,250.00	07/31/2003	09/16/2010
78108L-AA-8	RTP STUDENT LOAN TRUST II			3	1FE	10,000,000.00	100.0000	10,000,000.00	10,000,000.00	10,000,000.00					6.300	6.136	4WK	12,250.00	194,896.00	08/30/2007	08/01/2047
78108L-AB-6	RTP STUDENT LOAN TRUST II			3	1FE	10,000,000.00	100.0000	10,000,000.00	10,000,000.00	10,000,000.00					6.375	6.134	4WK	19,479.17	187,978.00	08/30/2007	08/01/2047
651229-AB-2	RUBBERMAID INC.				2FE	19,974,000.00	106.5030	21,300,680.00	20,000,000.00	19,986,946.92		2,603.46			6.750	6.766	MS	397,500.00	1,350,000.00	03/11/2002	03/15/2012
78355H-HK-8	RYDER SYSTEM INC MTN				2FE	10,000,000.00	102.0620	10,206,230.00	10,000,000.00	9,996,685.44		3,760.64			6.420	6.460	MN	107,000.00	642,000.00	01/19/1999	01/26/2009
47922*-AM-8	S.C. JOHNSON & SON 6.74% SR NTS, DUE 201				1	15,000,000.00	106.1030	15,915,462.00	15,000,000.00	15,000,000.00					6.740	6.738	JD	75,825.00	1,011,000.00	11/16/2001	12/04/2013
47922*-AJ-5	S.C. JOHNSON & SON, INC.,SR NTS SER A				1	1,000,000.00	100.0980	1,000,984.20	1,000,000.00	1,000,000.00					6.460	6.459	JJ	28,352.22	32,300.00	12/22/1997	01/23/2008
990890-9A-5	SABRE INC. TERM LOAN			2	4FE	9,633,499.18	100.0000	9,633,499.18	9,633,499.18	9,633,499.18					6.960	7.553	MJSD	136,353.54	384,073.95	05/31/2007	09/30/2014
786514-BC-2	SAFEWAY INC				2FE	2,079,808.00	104.6170	2,092,334.00	2,000,000.00	2,050,481.43		(14,196.68)			6.500	5.617	MS	43,333.34	130,000.00	01/01/2006	03/01/2011
786514-BF-5	SAFEWAY INC				2FE	17,978,220.00	103.4670	18,624,096.00	18,000,000.00	17,988,390.25		2,132.60			5.800	5.816	FA	394,400.00	1,044,000.00	08/07/2002	08/15/2012
786514-BJ-7	SAFEWAY INC				2FE	4,885,300.00	98.9250	4,946,235.00	5,000,000.00	4,967,242.29		37,653.89			4.125	4.937	MN	34,375.00	206,250.00	09/29/2005	11/01/2008
786514-BM-0	SAFEWAY INC				2FE	6,539,669.00	102.1330	6,842,877.50	6,700,000.00	6,571,321.49		15,430.66			5.625	5.979	FA	142,375.00	376,874.99	11/15/2005	08/15/2014
786514-BM-0	SAFEWAY INC	LS			2FE	2,244,961.00	102.1330	2,349,047.50	2,300,000.00	2,255,826.78		5,297.09			5.625	5.979	FA	48,875.00	129,375.00	11/15/2005	08/15/2014
786514-BP-3	SAFEWAY INC				2FE	3,497,970.00	104.2270	3,647,931.00	3,500,000.00	3,498,025.25		55.25			6.350	6.353	FA	82,726.39		08/13/2007	08/15/2017
990740-9A-2	SALLY HOLDINGS, LLC TERM LOAN B			2	4FE	1,975,000.01	100.0000	1,975,000.01	1,975,000.01	1,975,000.01					7.520	7.952	MJSD	14,887.39	155,675.66	12/04/2006	11/16/2013
79603#-AL-5	SAMSON INV CO FLOAT RATE, SER 2005-C			1	2	33,000,000.00	100.0000	33,000,000.00	33,000,000.00	33,000,000.00					5.346	3.617	MON	39,205.83	1,904,410.69	04/06/2005	05/24/2012
79603#-AM-3	SAMSON INV CO FLOAT RATE, SER 2005-D			1	2	10,000,000.00	100.0000	10,000,000.00	10,000,000.00	10,000,000.00					5.396	3.669	MON	11,991.67	582,163.60	04/06/2005	05/24/2015
79722#-AA-5	SAN DIEGO BALLPARK FUNDING LLC (STADIUM)				2	23,772,656.25	112.9490	26,850,970.38	23,772,656.25	23,748,123.96		1,000.11			8.770	8.901	JAJO	440,137.53	2,078,164.53	05/24/2002	07/15/2025
79722#-AB-3	SAN DIEGO BALLPARK P-1 (PARKING) FUNDING				2	4,754,531.25	100.4850	4,777,589.31	4,754,531.25	4,754,531.25					7.100	7.209	JAJO	71,265.14	336,487.25	05/22/2003	07/15/2025
798153-GK-2	SAN JOSE CA FINANCE AUTHORITY PROJ-A			3	1FE	37,055,000.00	100.0000	37,055,000.00	37,055,000.00	37,055,000.00					4.950	3.749	MON	153,296.01	1,978,268.87	11/02/2006	03/01/2029
798153-CU-4	SAN JOSE CAL FIN AUTH			3	1FE	10,100,000.00	100.0000	10,100,000.00	10,100,000.00	10,100,000.00					4.850	6.445	MON	38,941.08	542,512.52	11/02/2006	12/01/2024
799183-AA-6	SAN PASQUAL CASINO	0		1	4FE	2,060,000.00	98.5000	1,970,000.00	2,000,000.00	2,049,977.90		(10,022.10)			8.000	8.108	MS	47,111.11	160,000.00	02/13/2007	09/15/2013
80004C-AC-5	SANDISK CORP 1.000000% 05/15/2013				3FE	947,160.00	80.3750	803,750.00	1,000,000.00	949,877.62		2,717.62			1.000	1.988	MN	1,277.78	5,000.00	09/05/2007	05/15/2013
800907-AK-3	SANMINA CORP			1	4FE	152,105.00	88.6250	133,823.75	151,000.00	150,593.07		33.42			8.125	8.612	MS	4,089.58	12,228.12	04/25/2007	03/01/2016
800907-AK-3	SANMINA CORP	LS		1	4FE	8,830,395.00	88.6250	7,842,426.25	8,849,000.00	8,767,545.32		5,734.43			8.125	8.923	MS	239,660.43	637,771.87	04/25/2007	03/01/2016
803111-G*-8	SARA LEE SER. F NTS, DUE 2009				2	5,016,250.00	104.3230	5,216,165.50	5,000,000.00	5,003,854.15		(2,214.24)			7.710	7.654	JJ	161,695.83	385,500.00	02/02/2001	07/31/2009
804138-AA-9	SAUER-DANFOSS 8.07% SR NTS				2	15,000,000.00	105.1430	15,771,415.50	15,000,000.00	15,000,000.00					8.070	8.068	MS	305,987.49	1,210,500.00	08/16/2000	09/30/2010
78387G-AN-3	SBC COMMUNICATIONS				1FE	11,965,560.00	99.3640	11,923,692.00	12,000,000.00	11,986,615.76		7,422.52			4.125	4.194	MS	145,750.00	495,000.00	01/13/2005	09/15/2009
78387G-AP-8	SBC COMMUNICATIONS				1FE	5,933,419.96	98.9650	6,189,302.37	6,254,000.00	5,953,032.43		19,612.47			5.100	5.980	MS	93,914.23	159,477.00	06/12/2007	09/15/2014
78387G-AP-8	SBC COMMUNICATIONS	LS			1FE	1,656,500.04	98.9650	1,727,937.63	1,746,000.00	1,661,975.48		5,475.44			5.100	5.980	MS	26,219.10	44,523.00	06/12/2007	09/15/2014

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
87901#-AA-1	SCA PACKAGING N.A. (TEGRANT) 2ND LIEN TE			2	5	500,000.00	100.0000	500,000.00	500,000.00	500,000.00					10.343	11.214	MJSD	574.58	39,216.53	04/10/2007	03/08/2015
806605-AE-1	SCHERING-PLOUGH			3	2FE	40,835,000.92	101.1780	40,471,160.00	40,000,000.00	40,600,481.43		(85,300.68)			5.550	5.162	JD	185,000.00	2,220,000.00	01/13/2005	12/01/2013
806605-AJ-0	SCHERING-PLOUGH				2FE	1,492,665.00	103.6030	1,554,046.50	1,500,000.00	1,492,822.26		157.26			6.000	6.062	MS	26,000.00		09/12/2007	09/15/2017
80689#-AU-0	SCHNEIDER NATIONAL LEASING, SER B SR GTD				2	11,000,000.00	99.5660	10,952,300.70	11,000,000.00	11,000,000.00					4.760	4.760	JD	21,816.67	523,600.00	11/17/2003	12/16/2010
80689#-AW-6	SCHNEIDER NATIONAL LEASING, SER D SR GTD				2	6,000,000.00	99.2620	5,955,744.00	6,000,000.00	6,000,000.00					4.300	4.300	FA	106,783.34	258,000.00	11/17/2003	02/02/2009
80689#-AQ-9	SCHNEIDER NATIONAL SER. A, 8.07% SR GTD.				2	2,375,450.89	103.9120	2,375,132.26	2,285,714.20	2,334,311.42		(18,088.48)			8.070	6.359	AO	38,940.96	184,457.14	01/01/2005	10/15/2009
80803@-AA-7	SCHOTT CORP. SENIOR NOTES				2	20,000,000.00	105.8620	21,172,436.00	20,000,000.00	20,000,000.00					6.980	6.979	MS	391,655.56	1,396,000.00	02/27/2002	03/20/2012
D8355*-AA-8	SCHULMAN (A.), INC. (UNITED STATES)		0		2	59,999,999.76	130.7040	65,790,447.38	59,999,999.76	74,070,825.24				14,070,825.48	4.485	4.485	MS	1,107,358.84	4,468,867.36	02/10/2006	03/01/2016
80821#-AB-1	SCHURZ COMMUNICATIONS, INC. FRN 10/02/13			3	2	22,000,000.00	100.0000	22,000,000.00	22,000,000.00	22,000,000.00					5.261	5.481	MJSD	300,435.84	1,325,996.06	09/18/2006	10/10/2013
811543-B*-7	SEABOARD CORP 6.21% SERIES B				2	4,000,000.00	101.9750	4,078,982.00	4,000,000.00	4,000,000.00					6.210	6.210	MS	62,790.00	247,710.00	08/09/2002	09/30/2009
81169P-AD-3	SEABULK INTL INC			1	3FE	6,462,705.56	105.7500	6,662,250.00	6,300,000.00	6,394,832.00		(21,477.00)			9.500	4.464	FA	226,100.00	598,500.00	11/08/2004	08/15/2013
81211K-AG-5	SEALED AIR CORP 3.000000% 06/30/2033			1	2FE	14,472,182.00	95.7500	13,883,750.00	14,500,000.00	14,435,772.14		(12,331.87)			3.000	2.972	JD	1,208.33	487,500.00	10/18/2007	06/30/2033
814138-AB-9	SECURITY CAP INDL TR				2FE	30,000,000.00	120.0610	36,018,300.00	30,000,000.00	29,808,346.98		22,568.09			9.340	9.343	MS	934,000.00	2,802,000.00	02/24/1995	03/01/2015
816300-AB-3	SELECTIVE INS GROUP 1.615500% 09/24/2032			1	2FE	1,447,617.20	98.4740	1,037,259.04	2,696,000.00	1,035,608.60		(412,008.60)			1.616	4.810	MS	11,735.35	21,775.59	08/01/2007	09/24/2032
816300-AB-3	SELECTIVE INS GROUP 1.615500% 09/24/2032	LS		1	2FE	24,699.70	98.4740	17,698.04	46,000.00	17,669.88		(7,029.82)			1.616	4.810	MS	200.23	371.54	08/01/2007	09/24/2032
816752-AA-7	SEMINOLE HARD ROCK ENT			1	4FE	6,190,625.00	95.5000	5,897,125.00	6,175,000.00	6,185,719.90		(4,905.10)			7.491	8.615	MJSD	21,842.46	308,961.88	08/08/2007	03/15/2014
995942-9C-5	SEMINOLE TRIBE OF FLORIDA DELAYED DRAW T			2	2FE	1,239,621.03	99.8210	1,239,885.22	1,242,105.23	1,239,663.30		42.27			6.492	5.647	MJSD	11,121.22	22,267.67	11/30/2007	03/05/2014
995942-9E-1	SEMINOLE TRIBE OF FLORIDA DELAYED DRAW T			2	2FE	4,323,319.85	99.8210	4,324,239.97	4,331,983.82	4,323,465.83		145.98			6.750	4.227	MJSD	52,958.50	93,218.88	10/01/2007	03/05/2014
81683R-AB-0	SEMINOLE TRIBE OF FLORIDA SER A				2FE	31,391,441.05	102.1710	32,072,949.24	31,391,441.05	31,391,441.05					5.798	5.799	AO	455,018.94	1,820,075.76	10/06/2005	10/01/2013
995942-9D-3	SEMINOLE TRIBE OF FLORIDA TERM LOAN B-2			2	2FE	4,232,719.02	99.8260	4,229,486.95	4,236,842.10	4,228,751.72		383.31			6.631	7.049	MJSD	22,092.29	73,656.23	11/30/2007	03/05/2014
81721M-AB-5	SENIOR HOUSING PROPS TR			1	3FE	3,171,669.51	104.3330	3,308,386.75	3,171,000.00	3,170,090.78		(385.55)			7.875	7.928	AO	52,717.88	249,716.24	04/25/2003	04/15/2015
81721M-AA-7	SENIOR HOUSING TRUST				3FE	6,782,000.00	106.0000	6,519,000.00	6,150,000.00	6,512,932.23		(75,668.85)			8.625	6.926	JJ	244,590.62	530,437.50	08/18/2004	01/15/2012
990502-9A-6	SENSATA TECHNOLOGIES US TERM LOAN			2	3FE	4,417,575.75	100.0000	4,417,575.75	4,417,575.75	4,417,575.75					6.760	6.904	MJSD	53,224.63	111,677.71	10/27/2006	04/27/2013
81725T-C@-7	SENSIENT TECHNOLOGIES CORP. 5 YR FIXED		0		3	25,000,000.00	140.0540	27,079,243.83	25,000,000.00	28,452,057.21				3,452,057.21	5.780	5.780	MN	150,748.48	1,580,446.12	06/02/2006	11/28/2011
817565-BJ-2	SERVICE CORP INTERNATIONAL	LS			4FE	2,027,500.00	101.1250	2,022,500.00	2,000,000.00	2,025,888.69		(1,611.31)			7.375	7.127	AO	36,875.00	73,750.00	06/11/2007	10/01/2014
817565-AC-8	SERVICE CORP INTL				4FE	2,116,500.00	100.5280	2,050,761.00	2,040,000.00	2,109,504.14		(6,995.86)			7.875	7.062	FA	66,937.50	80,325.00	05/10/2007	02/01/2013
817565-BT-0	SERVICE CORP INTL				4FE	3,000,000.00	92.0000	2,760,000.00	3,000,000.00	3,000,000.00					7.500	7.500	AO	56,250.00	107,499.99	03/28/2007	04/01/2027
817565-BT-0	SERVICE CORP INTL	LS			4FE	500,000.00	92.0000	460,000.00	500,000.00	500,000.00					7.500	7.500	AO	9,375.00	17,916.67	03/28/2007	04/01/2027
817565-J@-4	SERVICE CORP. INTL FRN 10/06/11			3	2	12,000,000.00	100.0000	12,000,000.00	12,000,000.00	12,000,000.00					7.050	7.099	FMAN	79,900.00	900,405.51	09/27/2006	11/28/2011
36849#-AA-3	SHELL CHEMICAL LP/GEISMAR TR 5.83% SEC.				1	15,162,347.28	104.6710	15,870,572.94	15,162,347.28	15,162,347.28					5.830	5.831	JJ	439,526.96	869,370.23	06/06/2002	01/02/2020
244098-AA-7	SHELL OIL/DEER PARK REFINING LP				1FE	811,916.44	100.8570	818,874.57	811,916.44	811,916.44					6.470	6.467	JD	2,334.71	42,344.75	01/24/1994	12/15/2008
826200-AC-1	SIEMENS FINANCIERINGSMAT				1FE	299,238.00	101.9650	305,895.60	300,000.00	299,317.12		58.14			5.750	5.781	AO	3,545.83	20,172.92	08/09/2006	10/17/2016
826200-AC-1	SIEMENS FINANCIERINGSMAT	LS			1FE	3,690,602.00	101.9650	3,772,712.40	3,700,000.00	3,691,577.75		717.11			5.750	5.781	AO	43,731.95	248,799.32	08/09/2006	10/17/2016
826200-AD-9	SIEMENS FINANCIERINGSMAT				1FE	33,929,960.00	99.0390	33,673,362.00	34,000,000.00	33,932,543.50		1,898.24			6.125	6.143	FA	775,152.77	2,088,284.76	08/09/2006	08/17/2026
82670#-AA-1	SIGNSTRUT (HANCOCK MEZZ) 11.50% SR SUB N			4	6	(11,195.70)	0.0000		882,434.51						11.500	13.479	MS			01/31/2005	03/31/2012
82671#-AA-0	SIGNUM EMERALD LLC			3	1FE	75,000,000.00	100.0000	75,000,000.00	75,000,000.00	75,000,000.00					0.000	0.000	MAT			12/20/2006	06/30/2037
828783-AQ-3	SIMON DEBARTOLO GROUP, LP				1FE	9,940,100.00	100.8950	10,089,480.00	10,000,000.00	9,996,272.04		7,792.62			7.000	7.084	JD	31,111.12	700,000.00	06/16/1998	06/15/2008
828783-AD-2	SIMON PROPERTY GROUP LP				1FE	1,793,520.00	103.1490	2,062,974.00	2,000,000.00	1,952,586.53		27,663.05			7.000	8.676	JJ	64,555.56	140,000.00	07/24/2000	07/15/2009
828807-BL-0	SIMON PROPERTY GROUP LP				1FE	4,993,500.00	99.4060	4,970,315.00	5,000,000.00	4,996,635.76		1,265.60			4.600	4.629	JD	10,222.22	230,000.00	06/01/2005	06/15/2010
828807-BM-8	SIMON PROPERTY GROUP LP				1FE	7,497,525.00	94.0190	7,051,417.50	7,500,000.00	7,498,045.16		210.68			5.100	5.104	JD	17,000.00	382,500.00	06/01/2005	06/15/2015
828807-BP-1	SIMON PROPERTY GROUP LP				2FE	9,988,300.00	97.1250	9,712,540.00	10,000,000.00	9,990,254.24		947.72			5.750	5.765	JD	47,916.66	575,000.00	11/08/2005	12/01/2015
828807-BR-7	SIMON PROPERTY GROUP LP				2FE	9,949,600.00	98.7350	9,873,480.00	10,000,000.00	9,967,184.38		8,514.90			5.375	5.481	JD	44,791.66	537,500.00	11/08/2005	06/01/2011
Q8505#-AA-9	SIMPLOT 7.53% SR GTD NTS				2	15,000,000.00	100.6370	15,095,505.00	15,000,000.00	15,000,000.00					7.530	7.527	AO	276,100.00	1,129,502.50	03/07/2002	04/03/2009
829226-AM-1	SINCLAIR BROADCAST GROUP			1	4FE	3,585,000.00	101.8750	3,611,468.75	3,545,000.00	3,568,493.21		(9,481.14)			8.000	8.997	MS	83,504.44	283,600.00	03/14/2006	03/15/2012
83001W-9A-4	SIX FLAGS THEME PARKS INC. INCREM. TERM			2	4FE	2,985,000.00	100.0000	2,985,000.00	2,985,000.00	2,985,000.00					7.250	7.825	MJSD	23,500.34	58,623.90	07/06/2007	04/30/2015
990079-9A-5	SKILLED HEALTHCARE GROUP 1ST LIEN (6/05)			2	4FE	2,443,750.00	100.0000	2,443,750.00	2,443,750.00	2,443,750.00					6.960	7.500	MJSD	29,290.74	133,675.96	12/27/2006	06/15/2012
78442F-AB-4	SLM CORP				2FE	37,653,175.80	89.4440	33,841,023.90	37,835,000.00	37,746,510.65		16,281.64			5.125	5.182	FA	667,892.84	1,939,043.75	01/01/2005	08/27/2012
78442F-AB-4	SLM CORP	LS			2FE	2,199,627.90	89.4440	1,981,177.96	2,215,000.00	2,206,860.65		1,508.51			5.125	5.215	FA	39,100.90	113,518.75	08/20/2002	08/27/2012
78442F-AN-8	SLM CORP				2FE	6,978,930.00	99.1630	6,941,396.00	7,000,000.00	6,999,048.30		4,433.02			3.625	3.690	MS	73,305.56	253,750.00	02/12/2003	03/17/2008
78442F-AQ-1	SLM CORP				2FE	8,102,853.01	85.2820	8,528,230.00	10,000,000.00	8,314,165.86		105,757.17	1,314,546.99		5.000	5.731	AO	105,555.56	500,000.00	06/23/2004	04/15/2015
78442F-ED-6	SLM CORP				2FE	3,487,960.00	91.1400	3,189,886.00	3,500,000.00	3,490,562.37		2,168.31			5.400	5.479	AO	34,650.00	193,200.00	10/11/2006	10/25/2011
832248-AH-1	SMITHFIELD FOODS INC				3FE	2,591,056.25	98.5000	2,463,485.00	2,501,000.00	2,576,773.85		(9,092.78)			7.750	7.062	MN	24,766.85	135,702.50	06/20/2007	05/15/2013
832248-AH-1	SMITHFIELD FOODS INC	LS			3FE	2,111,443.75	98.5000	1,969,015.00	1,999,000.00	2,087,770.03		(13,310.05)			7.750	6.748	MN	19,795.65	154,922.50	02/28/2006	05/15/2013
832248-AQ-1	SMITHFIELD FOODS INC				3FE	750,000.00	96.7500	725,625.00	750,000.00	750,000.00					7.750	7.750	JJ	30,515.62		06/19/2007	07/01/2017
832696-C*-7	SMUCKER (J.M.) CO. (UNITED STATES) 15/10				1	25,000,000.00	97.7590	24,439,787.50	25,000,000.00	25,000,000.00					5.550	5.550	AO	346,875.00	466,354.15	04/19/2007	04/01/2022
995242-9D-8	SMURFIT STONE CONTAINER SYN. L/C (11/04)			2	3FE	997,536.43	100.1390	996,309.10	994,922.68	996,309.19		(429.86)			6.930	4.039	JAJO	18,627.64	78,285.32	12/31/2004	11/01/2010
995242-9B-2	SMURFIT STONE CONTAINER TERM B (11/04)			2	3FE	1,117,193.52	100.1880	1,117,382.74	1,115,285.55	1,117,382.75		(72.47)			7.058	8.054	JAJO	7,466.57	232,829.28	12/04/2006	11/01/2011
995242-9C-0	SMURFIT STONE CONTAINER TERM C (11/04)			2	3FE	1,985,492.71	100.1620	1,985,289.92	1,982,078.37	1,985,290.02		(637.12)			7.154	8.118	JAJO	11,423.04	131,247.36	12/04/2006	11/01/2011

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
835495-AF-9	SONOCO PRODUCTS				2FE	8,473,350.00	106.7820	9,076,470.00	8,500,000.00	8,484,423.96		2,109.98			6.500	6.538	MN	70,597.22	552,500.00	10/31/2001	11/15/2013
835495-AH-5	SONOCO PRODUCTS				2FE	6,959,820.00	98.9060	6,923,427.00	7,000,000.00	6,968,982.54		2,787.77			5.625	5.691	JD	17,500.00	393,750.00	06/16/2004	06/15/2016
83714R-AR-4	SOUTH CAROLINA STUDENT LOAN			3	1FE	1,550,000.00	100.0000	1,550,000.00	1,550,000.00	1,550,000.00					5.500	3.299	4IWK	6.13	103.13	12,245.00	10/10/2007	06/01/2033
83714R-AS-2	SOUTH CAROLINA STUDENT LOAN			3	1FE	250,000.00	100.0000	250,000.00	250,000.00	250,000.00					5.400	4.572	4IWK	37.50	2,995.83	10/09/2007	06/01/2033
840555-CK-0	SOUTH TEXAS HIGHER ED AUTH INC - 2007 TR			3	1FE	10,000,000.00	100.0000	10,000,000.00	10,000,000.00	10,000,000.00					6.300	5.295	4IWK	7,000.00	442,822.00	03/15/2007	12/01/2041
8447HB-AB-8	SOUTHTRUST BANK NA				1FE	950,317.00	101.3790	1,013,792.00	1,000,000.00	993,189.08		7,283.61			7.000	7.824	MN	8,944.44	70,000.00	07/24/2000	11/15/2008
844730-AG-6	SOUTHTRUST CORP				1FE	21,820,565.00	103.2650	22,201,953.50	21,500,000.00	21,727,350.31		(28,517.23)			5.800	5.601	JD	55,422.22	1,247,000.00	06/29/2004	06/15/2014
844730-AG-6	SOUTHTRUST CORP	LS			1FE	3,552,185.00	103.2650	3,614,271.50	3,500,000.00	3,537,010.52		(4,642.34)			5.800	5.601	JD	9,022.22	203,000.00	06/29/2004	06/15/2014
844741-AR-9	SOUTHWEST AIR				1FE	6,386,457.71	100.4030	6,301,123.33	6,275,811.73	6,339,926.68		(13,430.20)			7.220	7.015	JJ	226,556.80	430,001.33	01/01/2006	07/01/2013
844741-AU-2	SOUTHWEST AIR				1FE	5,000,000.00	101.3410	5,067,073.00	5,000,000.00	5,067,056.98		(2,890.35)			8.000	8.002	JJ	198,888.89	400,000.00	09/04/1996	01/02/2021
20763#-BV-2	SOUTHWEST AIR N502SW//CN NATL BK				1	2,845,278.70	107.9450	3,135,589.55	2,904,795.42	2,892,237.12		3,582.17			10.010	10.261	FA	109,846.45	271,575.96	07/02/1990	02/15/2012
20763#-BX-8	SOUTHWEST AIR N507SW//CONN NATL BK				1	2,908,659.05	107.9460	3,139,778.77	2,908,659.05	2,897,568.05		3,172.16			10.010	10.013	FA	109,992.56	271,885.30	07/02/1990	02/15/2012
20763#-BW-0	SOUTHWEST AIRLINES N506SW//CN NATL BNK				1	2,847,419.24	107.9450	3,137,946.10	2,906,978.52	2,894,411.77		3,584.51			10.010	10.257	FA	109,929.01	271,705.99	07/02/1990	02/15/2012
84533T-GN-0	SOUTHWN BELL CAP				1FE	4,986,162.00	105.7860	5,289,295.00	5,000,000.00	4,996,702.38		1,357.17			7.350	7.383	MS	122,500.00	367,500.00	09/22/1999	05/24/2010
84533T-GR-1	SOUTHWN BELL CAP				1FE	9,857,900.00	105.5320	10,553,170.00	10,000,000.00	9,954,316.24		14,981.05			7.230	7.425	MS	241,000.00	723,000.00	09/22/1999	06/02/2010
84546P-AA-7	SOUTHWSTN ENERGY				3FE	3,945,280.00	104.0480	4,161,920.00	4,000,000.00	3,952,361.60		1,042.24			7.625	7.744	MN	50,833.33	305,000.00	12/09/1998	05/01/2027
845905-AU-2	SOVEREIGN BANCORP				2FE	1,995,700.00	99.6270	1,992,534.00	2,000,000.00	1,997,580.10		831.11			4.800	4.849	MS	32,000.00	96,000.00	08/24/2005	09/01/2010
84603M-EX-0	SOVEREIGN BANK				2FE	2,452,007.00	95.4940	2,387,345.00	2,500,000.00	2,468,748.18		4,998.62			5.125	5.406	MS	37,725.70	128,125.00	01/01/2005	03/15/2013
990102-9A-5	SPIRIT AEROSYSTEMS, INC			2	3FE	4,170,424.11	100.0000	4,170,424.11	4,170,424.11	4,170,424.11					6.901	7.366	MJSD	56,102.99	49,088.00	11/27/2006	09/30/2013
991020-9A-8	SPIRIT FINANCE CORP. TERM LOAN B			2	4FE	5,000,000.00	100.0000	5,000,000.00	5,000,000.00	5,000,000.00					7.911	8.636	MJSD	67,025.87	90,526.04	08/15/2007	08/01/2013
84861#-AA-6	SPIRITS OF ST. LOUIS BASKETBALL CLUB				2	17,055,393.82	98.6060	16,817,694.50	17,055,393.82	17,055,393.82					6.090	6.139	MJSD	265,508.32	1,028,840.75	01/08/2004	12/31/2021
852060-AJ-1	SPRINT CAP CORP				2FE	9,461,605.00	104.2100	8,857,841.50	8,500,000.00	8,983,059.39		(140,019.56)			7.625	5.341	JJ	271,852.43	648,125.00	03/23/2005	01/30/2011
852060-AC-6	SPRINT CAPITAL CORP				2FE	6,797,017.50	100.1240	6,833,456.18	6,825,000.00	6,820,879.52		4,469.63			6.125	6.196	MN	53,415.10	418,031.24	10/04/2001	11/15/2008
852060-AD-4	SPRINT CAPITAL CORP				2FE	2,837,631.66	94.8360	2,845,089.00	3,000,000.00	2,825,071.34		(1,224.46)	446,729.34		6.875	6.114	MN	26,354.17	206,250.00	01/01/2005	11/15/2028
852060-AD-4	SPRINT CAPITAL CORP	LS			2FE	3,757,247.88	94.8360	3,723,098.61	4,000,000.00	3,703,080.97		1,621.38	371,856.92		6.875	6.714	MN	35,138.89	275,000.01	04/26/2006	11/15/2028
852060-AF-9	SPRINT CAPITAL CORP				2FE	4,983,537.00	100.5040	5,326,727.90	5,300,000.00	5,232,581.60		46,522.33			6.375	7.392	MN	56,312.50	337,875.00	06/28/2001	05/01/2009
852061-AA-8	SPRINT CORP				2FE	613,627.00	115.4040	577,021.00	500,000.00	600,497.19		(3,994.96)			9.250	7.000	AO	9,763.89	46,250.00	06/01/2004	04/15/2022
852061-AD-2	SPRINT NEXTEL CORP				2FE	6,132,086.29	95.7790	6,225,654.50	6,500,000.00	6,145,192.62		12,946.44	274,113.70		6.000	6.230	JD	32,500.00	354,166.65	11/13/2007	12/01/2016
790849-AC-7	ST JUDE MEDICAL INC 1.220000% 12/15/2008				2FE	11,129,845.50	100.2500	11,027,500.00	11,000,000.00	11,084,607.57		(45,237.93)			1.220	0.415	JD	5,964.43	81,502.74	07/19/2007	12/15/2008
790849-AD-5	ST JUDE MEDICAL INC 1.220000% 12/15/2008				2FE	1,026,780.00	100.2500	1,002,500.00	1,000,000.00	1,020,718.63		(6,061.37)			1.220	1.220	JD	542.22	6,100.00	09/18/2007	12/15/2008
792860-AJ-7	ST PAUL TRAVELERS				1FE	8,002,260.00	103.2220	8,257,784.00	8,000,000.00	8,002,088.35		(192.31)			6.250	6.246	JD	15,277.78	500,000.00	07/14/2006	06/20/2016
790148-B*-0	ST. JOE CO. 7.37% SR NTS				2	50,000,000.00	105.6660	52,833,200.00	50,000,000.00	49,913,095.85		12,306.96			7.370	7.368	FA	1,474,000.00	3,685,000.00	12/21/2001	02/07/2012
790148-C*-9	ST. JOE CO. SER G SR NTS				2	10,000,000.00	92.5780	9,257,754.00	10,000,000.00	10,000,000.00					5.280	5.280	FA	184,800.00	538,000.00	07/25/2005	08/25/2015
96928*-BA-4	ST. LUKE'S EPISCOPAL HOSPITAL SYSTEM CTL			2	1	25,773,627.75	101.9220	25,990,168.65	25,500,000.00	25,759,990.38		(13,039.05)			5.730	5.453	MON	64,940.00	1,465,208.74	11/03/2006	04/15/2028
991056-9A-2	STALLION OILFIELD SERVICES TERM LOANS			2	5FE	980,000.00	98.1240	981,239.60	1,000,000.00	981,239.68		1,239.68			9.384	10.123	MJSD	14,857.60	23,846.94	08/10/2007	08/01/2012
852591-AA-4	STALLION OILFIELD SVCS			1	5FE	2,070,000.00	92.0000	1,840,000.00	2,000,000.00	2,061,771.11		(8,228.89)			9.750	9.750	FA	81,250.00	101,291.66	02/07/2007	02/01/2015
852591-AA-4	STALLION OILFIELD SVCS	D		1	5FE	2,050,000.00	92.0000	1,840,000.00	2,000,000.00	2,044,108.68		(5,891.32)			9.750	10.051	FA	81,250.00	101,291.66	02/06/2007	02/01/2015
854231-B@-5	STANDEX INT'L 5.94% SR NTS				2	3,571,428.58	101.6710	3,631,098.22	3,571,428.58	3,571,428.58					5.940	5.939	AO	47,732.14	215,714.29	08/09/2002	10/16/2012
854231-B*-7	STANDEX INT'L 6.80% SR NTS				2	15,013,731.15	101.1850	15,177,820.50	15,000,000.00	15,066,053.83		(79,941.41)			6.800	6.781	AO	218,166.66	1,035,000.00	08/14/1998	10/14/2008
855244-AC-3	STARBUCKS CORP				2FE	11,478,265.00	103.7960	11,936,563.00	11,500,000.00	11,478,833.12		568.12			6.250	6.257	FA	255,555.55		08/20/2007	08/15/2017
85744N-AA-9	STATE STREET BANK & TRST				1FE	4,989,150.00	97.2610	4,863,045.00	5,000,000.00	4,990,923.90		883.78			5.300	5.327	JJ	122,194.44	265,000.00	12/05/2005	01/15/2016
857449-AB-8	STATE STREET CORP				1FE	16,866,834.00	94.5550	16,547,055.00	17,500,000.00	16,981,180.70		33,983.23			5.250	5.621	AO	193,958.33	918,750.00	01/01/2006	10/15/2018
857689-AR-4	STATION CASINOS			1	5FE	50,513.45	75.0000	37,500.00	50,000.00	50,302.66		(63.12)			6.500	6.355	FA	1,354.17	3,250.00	05/19/2004	02/01/2014
857689-BA-0	STATION CASINOS INC			1	4FE	603,281.25	90.2500	527,962.50	585,000.00	601,151.57		(1,845.39)			7.750	7.473	FA	17,127.50	45,337.50	10/31/2006	08/15/2016
857689-BA-0	STATION CASINOS INC	LS		1	4FE	1,459,218.75	90.2500	1,277,037.50	1,415,000.00	1,454,067.46		(4,463.64)			7.750	7.473	FA	41,428.06	109,662.50	10/31/2006	08/15/2016
858155-AC-8	STEELCASE INC				2FE	3,993,370.00	104.8170	4,192,692.00	4,000,000.00	3,995,007.96		1,184.14			6.500	6.539	FA	98,222.23	265,777.76	08/02/2006	08/15/2011
86386M-AD-6	STUDENT LOAN CONSOLIDATION CENTER			3	1FE	5,000,000.00	100.0000	5,000,000.00	5,000,000.00	5,000,000.00					6.100	6.179	4IWK	9,191.78	91,095.85	08/31/2007	03/01/2042
86386M-AU-8	STUDENT LOAN CONSOLIDATION CENTER			3	1FE	6,000,000.00	100.0000	6,000,000.00	6,000,000.00	6,000,000.00					6.500	5.378	4IWK	27,780.82	155,664.66	06/27/2007	07/01/2042
86415#-AA-2	STURM FOODS, INC. INITIAL TERM LOAN			2	4	2,999,912.50	100.5290	2,993,238.17	2,977,500.00	2,993,238.24		(1,633.85)			7.563	7.830	MJSD	39,503.03	106,327.68	02/28/2007	01/31/2014
990909-9B-1	SUN HEALTHCARE GROUP, INC. DELAYED DRAW			2	4FE	57,471.27	100.0000	57,471.27	57,471.27	57,471.27					7.065	7.270	JAJO	755.68	490.80	06/29/2007	04/19/2014
990909-9C-9	SUN HEALTHCARE GROUP, INC. SYNTH LC			2	4FE	160,919.54	100.0000	160,919.54	160,919.54	160,919.54					6.830	7.525	MJSD	2,999.18	5,124.96	05/03/2007	04/19/2014
990909-9A-3	SUN HEALTHCARE GROUP, INC. TERM LOAN			2	4FE	708,982.58	100.0000	708,982.58	708,982.58	708,982.58		10.48			7.125	7.687	MJSD	8,391.22	21,999.36	05/03/2007	04/19/2014
866930-AB-6	SUNAMERICA INC.				1FE	1,214,075.00	118.3880	1,183,875.00	1,000,000.00	1,189,942.64		(7,271.80)			8.125	6.188	AO	14,218.75	81,250.00	06/01/2004	04/28/2023
866930-AK-6	SUNAMERICA INC.				1FE	606,759.50	102.2830	511,415.00	500,000.00	516,092.76		(26,709.91)			9.950	4.295	FA	20,729.17	49,750.00	06/01/2004	08/01/2008
86708*-AB-0	SUNBELT CHLOR ALKALI PARTNERSHIP (OLIN G				2	6,250,000.00	96.9690	6,060,540.00	6,250,000.00	6,291,091.48		(2,847.67)			7.230	7.076	JD	11,296.88	451,875.00	09/16/1997	12/22/2017
86708*-AA-2	SUNBELT CHLOR ALKALI PARTNERSHIP (POLYON				3	6,250,000.00	96.9000	6,056,232.50	6,250,000.00	6,250,000.00					7.230	7.229	JD	11,296.88	451,875.00	09/16/1997	12/22/2017
867363-AH-6	SUNGARD DATA SYSTEMS INC			1	4FE	3,374,987.50	101.7500	3,309,927.50	3,253,000.00	3,333,478.40		(18,352.42)			9.125	8.961	FA	112,138.14	296,836.25	07/27/2005	08/15/2013
867363-AH-6	SUNGARD DATA SYSTEMS INC	LS		1	4FE	4,887,512.50	101.7500	4,830,072.50	4,747,000.00	4,839,699.85		(21,139.41)			9.125	9.196	FA	163,639.63	433,163.75	07/27/2005	08/15/2013

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
990135-9B-3	SUNGARD DATA SYSTEMS INC. U.S. TERM LOAN			2	3FE	12,178,200.44	100.3070	12,174,601.59	12,137,362.94	12,174,602.63		(3,597.81)			6.898	5.768	MJSD	125,887.43	612,901.75	03/05/2007	02/28/2014
86764P-AB-5	SUNOCO INC				2FE	18,852,561.00	105.6730	18,122,868.05	17,150,000.00	17,923,166.51		(213,098.64)			6.750	5.223	AO	289,406.25	1,157,625.00	03/11/2003	04/01/2011
86787G-AD-4	SUNTRUST BANK				1FE	10,219,045.00	94.9200	9,729,341.00	10,250,000.00	10,225,151.71		2,100.67			5.200	5.233	JJ	242,811.11	533,000.00	12/01/2004	01/17/2017
86787G-AE-2	SUNTRUST BANK				1FE	19,914,200.00	94.1450	18,829,060.00	20,000,000.00	19,925,300.48		4,197.83			5.400	5.442	AO	270,000.00	1,080,000.00	03/17/2005	04/01/2020
86787G-AB-8	SUNTRUST BANKS				1FE	12,556,341.00	104.2130	12,734,853.04	12,220,000.00	12,368,422.00		(41,316.38)			6.375	5.966	AO	194,756.25	779,025.00	03/19/2003	04/01/2011
86787G-AG-7	SUNTRUST BANKS INC				1FE	7,253,990.50	95.7930	7,136,563.60	7,450,000.00	7,288,586.43		16,641.66			5.000	5.347	MS	124,166.67	372,500.00	11/07/2005	09/01/2015
86787G-AG-7	SUNTRUST BANKS INC	LS			1FE	2,482,909.50	95.7930	2,442,716.40	2,550,000.00	2,494,751.06		5,696.14			5.000	5.347	MS	42,500.00	127,500.00	11/07/2005	09/01/2015
868536-B@-1	SUPERVALU INC. TERM LOAN B			2	3	3,438,750.00	100.0000	3,438,750.00	3,438,750.00	3,438,750.00					6.396	6.680	MJSD	4,907.81	250,502.26	12/08/2006	06/02/2012
990258-9C-1	SWETT & CRAWFORD (HMSC) 2ND LIEN (2007)			2	5FE	1,500,000.00	100.0000	1,500,000.00	1,500,000.00	1,500,000.00					10.714	11.207	MJSD	33,928.87	76,010.12	05/02/2007	09/30/2014
990258-9B-3	SWETT & CRAWFORD (HSMC) FIRST LIEN (2007			2	4FE	4,385,609.38	98.2100	4,386,314.84	4,466,250.00	4,386,314.95		705.57			7.463	4.323	MJSD	49,907.67	55,793.24	10/01/2007	04/03/2014
87161C-AE-5	SYNOVUS FINANCIAL CORP				1FE	11,313,396.44	99.5970	11,278,375.61	11,324,000.00	11,317,917.95		1,018.86			4.875	4.887	FA	208,550.34	552,045.01	02/12/2003	02/15/2013
990515-9A-8	TAMARACK RESORT LLC TERM B LOAN			2	4FE		100.0000								0.000	0.000	MJSD	43,070.13		06/07/2006	05/19/2011
990515-9B-6	TAMARACK RESORT LLC TRANCHE A CREDIT LIN			2	4FE		100.0000								0.000	0.000	MJSD	25,742.89		06/07/2006	05/19/2011
990236-9A-1	TARGA RESOURCES, INC. SYNTHETIC L/C			2	4FE	387,096.78	100.0000	387,096.78	387,096.78	387,096.78					6.955	7.864	MJSD	7,476.65	29,181.17	09/29/2006	10/31/2012
990236-9B-9	TARGA RESOURCES, INC. TERM LOAN			2	4FE	693,935.48	100.0000	693,935.48	693,935.48	693,935.48					6.903	7.426	MJSD	4,674.37	78,466.80	10/31/2006	10/31/2012
87612E-AC-0	TARGET CORP				1FE	5,381,750.00	104.7590	5,237,955.00	5,000,000.00	5,213,761.86		(63,850.77)			6.350	4.819	JJ	146,402.78	317,500.00	03/30/2005	01/15/2011
87612E-AG-1	TARGET CORP				1FE	36,913,605.00	100.3750	37,138,713.00	37,000,000.00	36,989,085.65		13,916.15			5.400	5.440	AO	499,500.00	1,998,000.00	10/04/2001	10/01/2008
87612E-AH-9	TARGET CORP				1FE	8,166,600.00	103.5250	7,764,382.50	7,500,000.00	7,851,195.86		(74,813.15)			5.875	4.626	MS	146,874.99	440,625.00	07/22/2003	03/01/2012
87612E-AM-8	TARGET CORP				1FE	277,401.00	93.9390	281,818.20	300,000.00	286,173.95		2,156.56			4.000	4.974	JD	533.33	12,000.00	07/29/2003	06/15/2013
87612E-AM-8	TARGET CORP	LS			1FE	3,190,111.50	93.9390	3,240,909.30	3,450,000.00	3,291,000.38		24,800.40			4.000	4.974	JD	6,133.33	138,000.00	07/29/2003	06/15/2013
87612E-AP-1	TARGET CORP				1FE	26,340,218.52	97.7360	25,813,107.78	26,411,000.00	26,343,861.90		3,643.38			5.375	5.410	MN	236,598.53	709,795.63	04/26/2007	05/01/2017
87612E-AP-1	TARGET CORP	LS			1FE	7,568,661.48	97.7360	7,417,200.22	7,589,000.00	7,569,708.39		1,046.91			5.375	5.410	MN	67,984.80	203,954.38	04/26/2007	05/01/2017
879369-D@-2	TELEFLEX INC (2007 TRANSACTION) SERIES A				2	9,000,000.00	100.3040	9,027,394.20	9,000,000.00	9,000,000.00					7.620	7.620	AO	171,450.00		09/19/2007	10/01/2012
879369-D#-0	TELEFLEX INC (2007 TRANSACTION) SERIES B				2Z	8,000,000.00	99.7550	7,980,360.00	8,000,000.00	8,000,000.00					7.940	7.940	AO	158,800.00		09/19/2007	10/01/2014
879369-C#-1	TELEFLEX INC. SER. 2004-1 TRANCHE B SR N				2	20,191,745.00	88.8910	17,778,144.00	20,000,000.00	20,091,097.86		(16,165.87)			5.750	5.620	JJ	552,638.89	1,150,000.00	01/01/2005	07/08/2014
87938W-AC-7	TELEFONICA EMISIONES SAU				2FE	10,204,071.15	111.7790	10,523,955.19	9,415,000.00	10,193,564.65		(9,471.00)			7.045	6.409	JD	20,267.10	829,108.42	11/15/2006	06/20/2036
87938W-AC-7	TELEFONICA EMISIONES SAU	LS			2FE	2,801,648.85	111.7790	2,889,476.81	2,585,000.00	2,798,764.16		(2,600.37)			7.045	6.409	JD	5,564.57	227,641.56	11/15/2006	06/20/2036
880779-AU-7	TEREX CORP			1	4FE	2,000,000.00	101.2500	2,025,000.00	2,000,000.00	2,000,000.00					8.000	8.656	MN	21,333.33		11/07/2007	11/15/2017
880779-AU-7	TEREX CORP	LS		1	4FE	1,000,000.00	101.2500	1,012,500.00	1,000,000.00	1,000,000.00					8.000	8.656	MN	10,666.67		11/07/2007	11/15/2017
881609-AT-8	TESORO CORP			1	3FE	3,887,500.00	99.0000	3,960,000.00	4,000,000.00	3,891,814.12		4,314.12			6.500	7.753	JD	21,666.66	131,444.43	06/14/2007	06/01/2017
881609-AT-8	TESORO CORP	0		1	3FE	3,050,000.00	99.0000	3,019,500.00	3,050,000.00	3,050,000.00					6.500	7.062	JD	16,520.83	100,226.39	05/23/2007	06/01/2017
881685-AY-7	TEXACO CAPITAL INC				1FE	666,606.50	143.7360	718,678.00	500,000.00	657,375.53		(2,779.49)			8.625	6.117	AO	10,781.25	43,125.00	06/01/2004	04/01/2032
882384-AA-8	TEXAS EASTERN TRANSMISSI				2FE	1,493,970.00	102.5890	1,538,835.00	1,500,000.00	1,494,106.51		136.51			6.000	6.063	MS	27,500.00		09/06/2007	09/15/2017
990573-9C-3	TEXAS PETROCHEMICALS INCREMENTAL TERM LO			2	3FE	991,132.70	98.2870	981,793.16	998,907.13	988,785.70		130.83			7.345	8.187	MJSD	4,964.14	6,247.68	12/14/2007	06/27/2013
990573-9B-5	TEXAS PETROCHEMICALS LP PREFUNDED LC			2	3FE		98.3020								0.000	0.000	JAJO	5,825.88	63,545.13	09/20/2006	12/27/2008
990573-9A-7	TEXAS PETROCHEMICALS LP TERM LOAN			2	3FE	2,931,694.80	98.3420	2,910,393.36	2,959,449.19	2,931,535.76		(360.33)			7.428	6.309	JAJO	42,180.17	145,807.67	10/01/2007	06/27/2013
883199-A@-0	TEXTRON FINANCIAL CORP 4.39% SR. NTS				1	6,315,789.46	95.9680	6,061,162.72	6,315,789.46	6,315,789.46					4.390	4.390	JD	5,391.23	127,078.95	04/23/2004	12/24/2013
883203-BH-3	TEXTRON INC				1FE	7,962,080.00	106.0960	8,487,688.00	8,000,000.00	7,980,254.96		3,742.08			6.500	6.565	JD	43,333.33	520,000.00	05/20/2002	06/01/2012
883203-BL-4	TEXTRON INC				1FE	1,499,895.00	99.6440	1,494,660.00	1,500,000.00	1,499,895.60		0.60			5.600	5.595	JD	6,300.00		11/29/2007	12/01/2017
00855L-AA-7	THE AGUA CALIENTE BAND OF CAHUILLA INDIA				2FE	6,000,000.00	100.8650	6,051,919.20	6,000,000.00	6,000,000.00					6.440	6.440	AO	96,600.00	116,993.28	05/31/2007	10/01/2016
N7891#-AB-4	THE BRINKS CO CREDIT-LINKED NTS			3	2	8,000,000.00	100.0000	8,000,000.00	8,000,000.00	8,000,000.00					5.805	3.266	FMAN	55,470.00	509,704.44	11/18/2004	11/18/2009
46361#-AF-9	THE IRVINE COMPANY 2007 10-YEAR				1	17,500,000.00	98.3450	17,210,361.00	17,500,000.00	17,500,000.00					5.820	5.820	JD	84,875.00	410,229.17	06/01/2007	12/01/2017
884310-AC-0	THOMAS & BETTS				2FE	14,919,880.00	101.7690	17,300,662.00	17,000,000.00	16,633,378.32		288,087.88			6.390	8.384	MS	362,100.00	1,086,300.00	04/13/2000	02/10/2009
87244E-AA-0	TIAA GLOBAL MARKETS				1FE	2,998,290.00	101.9490	3,058,470.00	3,000,000.00	2,998,914.85		324.64			4.875	4.888	JJ	68,656.25	146,250.00	01/05/2006	01/12/2011
87244E-AC-6	TIAA GLOBAL MARKETS				1FE	9,938,000.00	101.9270	10,192,660.00	10,000,000.00	9,940,239.43		2,239.43			5.125	5.268	AO	115,312.50		10/15/2007	10/10/2012
886547-B*-8	TIFFANY & CO 6.15% SER C SR NTS				1	10,000,000.00	101.4110	10,141,133.00	10,000,000.00	10,000,000.00					6.150	6.148	JJ	278,458.33	615,000.00	06/06/2002	07/18/2009
88713U-AC-0	TIMBERSTAR CLASS B				1FE	8,000,000.00	100.2210	8,017,668.00	8,000,000.00	8,000,000.00					5.747	5.816	MON	20,432.71	459,736.02	10/13/2006	10/15/2036
88713U-AD-8	TIMBERSTAR CLASS C				1FE	6,000,000.00	95.7900	5,747,378.40	6,000,000.00	6,000,000.00					5.884	5.957	MON	15,691.20	353,052.00	10/13/2006	10/15/2036
88732J-AG-3	TIME WARNER CABLE INC				2FE	4,990,750.00	100.2010	5,010,050.00	5,000,000.00	4,991,884.67		1,134.67			5.400	5.140	JJ	134,250.00	62,250.00	04/04/2007	07/02/2012
88732J-AH-1	TIME WARNER CABLE INC				2FE	2,005,120.00	100.2470	2,004,936.00	2,000,000.00	2,004,882.07		(237.93)			5.850	5.852	MN	19,500.00	65,650.00	05/16/2007	05/01/2017
88732J-AJ-7	TIME WARNER CABLE INC				2FE	1,992,070.00	102.0700	2,041,392.00	2,000,000.00	1,992,103.02		33.02			6.550	6.588	MN	21,833.33	18,376.39	11/07/2007	05/01/2037
88732J-AJ-7	TIME WARNER CABLE INC	LS			2FE	4,471,020.00	102.0700	4,593,132.00	4,500,000.00	4,471,252.44		232.44			6.550	6.630	MN	49,125.00	165,387.47	04/04/2007	05/01/2037
887315-AK-5	TIME WARNER COMPANIES INC				2FE	19,085,895.00	113.6080	18,745,287.00	16,500,000.00	17,939,880.73		(230,832.62)			9.125	7.036	JJ	694,260.41	1,505,625.00	03/08/2002	01/15/2013
887315-BJ-7	TIME WARNER COMPANIES INC				2FE	2,696,892.50	106.9650	2,674,135.00	2,500,000.00	2,659,091.62		(11,415.23)			7.250	6.365	AO	38,263.89	181,250.00	06/01/2004	10/15/2017
88731E-AK-6	TIME WARNER ENT				2FE	4,132,380.26	101.3420	3,859,107.17	3,808,000.00	3,859,085.66		(73,599.11)			7.250	5.170	MS	92,026.67	276,080.00	02/07/2002	09/01/2008
88731E-AF-7	TIME WARNER ENTMT CO L P DEB				2FE	1,722,090.00	117.7900	1,766,842.50	1,500,000.00	1,712,790.24		(7,762.16)			8.375	6.857	MS	36,989.58	125,625.00	10/12/2006	03/15/2023
887317-AB-1	TIME WARNER INC				2FE	3,497,270.00	100.4100	3,514,346.50	3,500,000.00	3,497,825.28		491.21			5.500	5.518	MN	24,597.23	193,569.44	11/08/2006	11/15/2011
887317-AC-9	TIME WARNER INC				2FE	1,990,140.00	99.3860	1,987,712.00	2,000,000.00	1,990,990.38		752.39			5.875	5.941	MN	15,013.89	118,152.78	11/08/2006	11/15/2016

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
990771-9A-7	TISHMAN SPEYER REAL ESTATE D.C. AREA			2	3FE	3,000,000.00	100.0000	3,000,000.00	3,000,000.00	3,000,000.00					7.000	7.283	MJSD	12,833.33	198,926.67	01/05/2007	12/27/2012
872540-AL-3	TJX COMPANIES INC 0% 02/13/2021			1	2FE	11,148,253.10	96.1250	12,496,250.00	13,000,000.00	10,213,411.15		(806,867.61)			0.000	0.000	MAT			08/24/2007	02/13/2021
87266*-AA-4	TK HOLDINGS INC SR. NTS. DUE 2010				1	7,500,000.00	103.0410	7,728,089.25	7,500,000.00	7,500,000.00					7.070	7.065	JJ	244,504.17	530,250.00	06/03/1998	07/15/2010
990494-9A-6	TLC FUNDING CORP 1ST LIEN			2	4FE	3,939,924.63	100.0540	3,937,080.95	3,934,937.19	3,937,081.19		(324.60)			9.850	10.994	MJSD	106,141.62	125,759.88	02/28/2007	05/19/2012
88947E-AE-0	TOLL BROTHERS INC				2FE	3,834,880.00	88.5110	3,540,424.00	4,000,000.00	3,876,037.31		16,330.62			4.950	5.546	MS	58,300.00	198,000.00	05/10/2005	03/15/2014
891490-AT-1	TOSCO CORP				1FE	9,894,700.00	127.1310	12,713,090.00	10,000,000.00	9,575,339.06		6,343.13			8.125	8.220	FA	306,944.44	812,500.00	02/08/2000	02/15/2030
892332-AQ-0	TOYOTA MOTOR CREDIT CORP				1FE	2,993,910.00	104.1110	3,123,333.00	3,000,000.00	2,995,706.23		1,126.90			5.450	5.497	MN	19,529.17	163,500.00	05/11/2006	05/18/2011
89233P-ZF-6	TOYOTA MOTOR CREDIT CORP			1	1FE	15,000,000.00	99.7400	14,961,000.00	15,000,000.00	15,000,000.00					5.500	5.500	MS	226,875.00	825,000.00	09/13/2006	09/22/2011
990565-9A-3	TRANSDIGM GROUP, INC. TERM LOAN			2	3FE	5,700,000.00	100.0000	5,700,000.00	5,700,000.00	5,700,000.00					6.843	7.779	MJSD	5,416.98	414,781.44	02/28/2007	06/23/2013
893830-AE-9	TRANSOCEAN INC				2FE	7,583,712.50	103.5320	7,247,247.00	7,000,000.00	7,259,980.95		(70,648.60)			6.625	5.378	AO	97,902.78	463,750.00	03/19/2003	04/15/2011
893830-AF-6	TRANSOCEAN INC				2FE	7,357,530.00	109.8530	7,689,738.00	7,000,000.00	7,332,064.46		(5,505.11)			7.500	7.080	AO	110,833.34	525,000.00	10/23/2002	04/15/2031
893830-AR-0	TRANSOCEAN INC				2FE	2,496,700.00	100.2220	2,505,540.00	2,500,000.00	2,496,730.32		30.32			5.250	5.020	MS	7,291.67		12/04/2007	03/15/2013
893830-AV-1	TRANSOCEAN INC 1.500000% 12/15/2037			1	2FE	2,000,000.00	108.8750	2,177,500.00	2,000,000.00	2,000,000.00					1.500	1.500	JD	1,666.67		12/05/2007	12/15/2037
89417E-AD-1	TRAVELERS COS INC	LS			1FE	1,479,720.00	96.8610	1,452,918.00	1,500,000.00	1,479,857.20		137.20			6.250	6.372	JD	4,166.67	51,041.67	05/23/2007	06/15/2037
89604K-AN-8	TRIBUNE CO				5FE	1,762,820.00	92.1250	1,842,500.00	2,000,000.00	1,968,112.27		34,168.33			5.670	7.569	MN	14,490.00	113,400.00	09/22/1999	12/08/2008
990981-9B-0	TRIBUNE CO. TERM B			2	4FE	1,985,000.00	94.7380	1,885,291.57	1,990,000.00	1,975,945.01		870.01			7.910	8.586	MJSD	40,197.44	51,751.93	06/15/2007	06/04/2014
89604K-AG-3	TRIBUNE COMPANY				5FE	9,688,900.00	94.1250	9,412,500.00	10,000,000.00	9,954,395.19		49,535.06			5.500	6.053	MN	70,277.78	550,000.00	10/03/2001	10/06/2008
89615#-AE-6	TRIDENT SEAFOODS SER A SR. SECD. NTS				2	3,000,000.00	104.6220	3,138,671.70	3,000,000.00	3,000,000.00					7.220	7.219	MS	63,776.67	216,600.00	02/13/2002	03/15/2010
89615#-AF-3	TRIDENT SEAFOODS SER B SR. SECD. NTS				2	13,500,000.00	107.0310	14,449,137.75	13,500,000.00	13,500,000.00					7.320	7.318	MS	290,970.00	988,200.00	02/13/2002	03/15/2012
991054-9A-7	TRILOGY INTERNATIONAL PARTNERS LLC TERM			2	4FE	2,000,000.00	100.0000	2,000,000.00	2,000,000.00	2,000,000.00					8.330	8.839	MJSD	45,886.35	34,455.55	07/20/2007	06/29/2012
89677@-AW-3	TRITON CONTAINER 6.1% SR SECD NTS				2	5,000,000.00	100.3440	5,017,175.00	5,000,000.00	4,993,116.36		2,682.07			6.110	6.110	JD	848.61	308,000.00	12/03/2002	12/31/2010
990672-9A-7	TRU 2005 RE HLDG CO. I, LLC LOAN			2	4FE	2,502,679.30	100.0710	2,501,776.50	2,500,000.00	2,501,776.69		(1,781.15)			8.225	8.712	FMAN	17,635.94	209,940.56	12/01/2006	12/09/2008
873050-BX-8	TTX CO 5% SR UNSEC NTS	D			2FE	14,884,350.00	102.8280	15,424,200.00	15,000,000.00	14,924,838.95		15,460.18			5.000	5.133	AO	187,500.00	750,000.00	04/05/2005	04/01/2012
33632*-NJ-2	TTX CO FIRST SECURITY BANK OF UTAH				1	3,616,636.15	109.1270	3,946,710.98	3,616,636.15	3,616,636.15					8.260	8.363	JJ	149,367.07	290,359.59	08/18/1994	07/01/2013
33632*-NL-7	TTX CO FIRST SECURITY BANK OF UTAH				1	730,627.92	106.2020	775,940.37	730,627.92	730,627.92					8.260	8.331	JJ	30,174.93	55,753.62	08/18/1994	07/01/2012
33632*-NN-3	TTX CO FIRST SECURITY BANK OF UTAH 42-C				1	1,488,628.54	104.1070	1,549,769.63	1,488,628.54	1,488,628.54					8.260	8.334	JJ	61,480.36	107,115.27	08/18/1994	01/01/2011
87305N-AR-9	TTX CO. 6.61% SR NTS				1FE	9,889,956.16	106.6430	9,381,233.84	8,796,858.53	9,437,976.59		(111,782.89)			6.610	5.160	JJ	268,123.36	560,696.90	07/21/2003	01/15/2015
873050-BU-4	TTX COMPANY SR UNSECD NTS				2FE	9,990,200.00	105.4900	10,549,000.00	10,000,000.00	9,993,101.75		870.40			5.625	5.637	JD	46,875.00	562,500.00	06/02/2004	06/01/2014
873050-BY-6	TTX COMPANY SR UNSECURED NOTES 2017				2FE	8,969,400.00	99.1810	8,926,290.00	9,000,000.00	8,974,482.91		2,061.83			5.000	5.038	JD	20,000.00	450,000.00	06/06/2005	06/15/2017
89861*-AA-9	TUBE-TEX (HANCOCK MEZZ) 8.75% DUE 2011				5*	300,027.71	97.1110	291,359.91	300,027.71	300,027.71					8.750	8.847	MJSD	72.92	33,058.66	05/28/2004	06/30/2011
89861*-AB-7	TUBE-TEX (HANCOCK MEZZ) 12% SR NTS DUE 2				5*	577,905.31	87.2320	563,855.65	646,383.28	592,470.99		4,801.41			12.000	14.221	MJSD	215.46	96,957.50	05/28/2004	06/30/2014
89222*-AA-3	TYCO INT'L - U.S. SURGICAL 7.20% SR NTS				2	10,847,127.01	106.3440	11,535,232.95	10,847,127.01	10,847,127.01					7.200	7.309	MON	2,169.43	844,553.68	03/15/2001	03/31/2021
902494-AF-0	TYSON FOODS INC				3FE	2,020,923.00	103.4470	1,862,049.60	1,800,000.00	1,984,497.36		(12,827.34)			7.000	5.674	MN	21,000.00	126,000.00	01/01/2005	05/01/2018
902494-AN-3	TYSON FOODS INC			3	2FE	13,485,960.00	102.6150	13,853,092.50	13,500,000.00	13,487,822.30		1,071.23			6.850	6.614	AO	231,187.50	924,750.00	03/17/2006	04/01/2016
912325-A*-8	U.S. OFFICE PRODUCTS CO. TRANCHE B			2	5Z	1,157,244.34	0.0000		1,157,244.34						7.000	5.128	MJSD			08/25/2003	12/31/2008
990511-9A-7	U.S. SECURITY HOLDINGS, INC. TERM B			2	4FE	1,473,750.00	100.0000	1,473,750.00	1,473,750.00	1,473,750.00					7.350	7.839	MON	12,364.48	118,841.90	11/20/2006	05/08/2013
90261T-GQ-8	UBS AG EURO PRINCIPAL PROTECTED NTS			3	1FE	35,000,000.00	129.4600	45,311,000.00	35,000,000.00	35,000,000.00					0.000	0.000	FA			01/25/2006	02/05/2016
90261X-EM-0	UBS AG STAMFORD CT				1FE	3,495,800.00	100.7050	3,524,657.50	3,500,000.00	3,495,809.60		9.60			5.875	5.891	JD	6,282.99		12/17/2007	12/20/2017
91321*-AG-6	UNIMIN CORP 5.44% SR NTS				1	20,000,000.00	100.7890	20,157,816.00	20,000,000.00	20,000,000.00					5.440	5.450	JD	48,355.56	1,088,000.00	11/25/2002	12/15/2012
90520G-AA-4	UNION BANK OF CALIFORNIA				1FE	22,909,380.00	95.9910	22,077,884.00	23,000,000.00	22,920,826.13		7,109.40			5.950	6.003	MN	190,069.45	1,368,500.00	05/08/2006	05/11/2016
907818-CG-1	UNION PACIFIC CO				2FE	5,646,790.00	105.4360	5,271,785.00	5,000,000.00	5,249,426.13		(138,138.25)			7.375	4.306	MS	108,576.39	368,750.00	01/01/2005	09/15/2009
907818-CK-2	UNION PACIFIC CO				2FE	4,971,500.00	103.9580	5,197,920.00	5,000,000.00	4,989,241.51		3,093.34			6.650	6.729	JJ	153,319.44	332,500.00	01/26/2001	01/15/2011
907818-BY-3	UNION PACIFIC CORP				2FE	1,170,650.00	108.8690	1,088,693.00	1,000,000.00	1,153,456.97		(3,952.48)			7.125	5.819	FA	29,687.50	71,250.00	02/25/2003	02/01/2028
907818-CU-0	UNION PACIFIC CORP				2FE	18,180,720.00	97.8430	17,611,704.00	18,000,000.00	18,172,671.97		(2,572.53)			6.250	6.175	MN	187,500.00	1,125,000.00	08/18/2004	05/01/2034
907818-CY-2	UNION PACIFIC CORP				2FE	3,494,610.00	100.8720	3,530,523.50	3,500,000.00	3,494,914.10		304.10			5.450	5.411	JJ	67,292.36		08/21/2007	01/31/2013
907818-CZ-9	UNION PACIFIC CORP				2FE	3,497,480.00	99.6200	3,486,710.50	3,500,000.00	3,497,511.85		31.85			5.750	5.791	MN	34,100.69		10/25/2007	11/15/2017
90783Q-AA-4	UNION PACIFIC CORP				2FE	7,000,000.00	101.0900	7,076,300.00	7,000,000.00	7,005,489.41		(664.29)			5.214	5.199	MS	92,258.83	364,980.00	09/28/2004	09/30/2014
94978#-CN-5	UNION PACIFIC EQUIP. NTS SER A 2004-I				1	4,571,991.02	99.1970	4,535,281.59	4,571,991.02	4,571,991.02					5.500	5.500	JJ	125,031.25	251,459.50	04/14/2004	01/02/2022
94978#-CL-9	UNION PACIFIC EQUIP. NTS SER B 2004-I				1	9,979,918.38	97.4740	9,727,828.64	9,979,918.38	9,979,918.38					5.360	5.360	JJ	265,975.92	534,923.62	02/14/2005	01/02/2023
97181#-KH-5	UNION PACIFIC EQUIP. NTS. SER 2004-H				1	2,435,796.59	100.3050	2,443,220.90	2,435,796.59	2,435,796.59					5.850	5.850	JD	791.63	142,494.10	05/21/2004	06/29/2024
97181#-KE-2	UNION PACIFIC EQUIP. NTS. SER. 2004-A				1	1,992,924.48	100.4760	2,002,407.61	1,992,924.48	1,992,924.48					5.850	5.850	JD	2,266.95	116,586.08	05/21/2004	06/24/2024
97181#-KG-7	UNION PACIFIC EQUIP. NTS. SER. A, 2004-G				1	2,361,984.57	100.6510	2,377,371.72	2,361,984.57	2,361,984.57					5.850	5.850	MS	35,311.67	138,176.10	05/21/2004	03/29/2024
907818-AA-0	UNION PACIFIC RAILROAD LEASE-BACKED NOTE				1	7,133,553.56	101.6690	7,252,586.88	7,133,553.56	7,133,553.56					5.510	5.510	JJ	196,529.40	216,741.48	09/14/2006	07/01/2015
90781#-AB-8	UNION PACIFIC RAILROAD LEASE-BACKED NOTE			2	1Z	5,722,380.14	101.5760	5,812,584.30	5,722,380.14	5,722,380.14					5.510	5.510	JJ	156,775.74	157,651.58	09/14/2006	01/02/2014
90781#-AC-6	UNION PACIFIC RAILROAD LEASE-BACKED NOTE			2	1	5,387,013.74	101.8170	5,484,901.70	5,387,013.74	5,387,013.74					5.510	5.510	JJ	124,501.36	148,412.23	09/14/2006	07/30/2012
94978#-BQ-9	UNION PACIFIC RAILROAD LSE-BACKED NTS, S				1	3,913,238.40	98.1240	3,839,838.57	3,913,238.40	3,913,238.40					5.270	5.271	JJ	102,540.98	206,227.66	11/10/2003	01/02/2021
94978#-BR-7	UNION PACIFIC RAILROAD LSE-BACKED NTS, S				1	3,006,192.70	98.1280	2,949,902.34	3,006,192.70	3,006,192.70					5.270	5.267	JJ	78,773.10	158,426.36	11/10/2003	01/02/2021
94978#-BS-5	UNION PACIFIC RAILROAD LSE-BACKED NTS, S				1	8,085,260.36	98.2360	7,942,629.90	8,085,260.36	8,085,260.36					5.270	5.388	JJ	211,863.02	426,093.22	11/10/2003	01/02/2021

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
94978#-BT-3	UNION PACIFIC RAILROAD LSE-BACKED NTS, S				1	9,330,414.88	97.8410	9,128,971.22	9,330,414.88	9,330,414.88					5.270	5.250	JJ	244,490.56	491,712.86	11/10/2003	01/02/2022
97181#-LG-6	UNION PACIFIC RAILROAD SECD NTS SER A				1	4,859,923.13	96.7110	4,700,099.21	4,859,923.13	4,859,923.13					5.040	5.040	JJ	121,789.67	244,119.57	09/23/2005	01/02/2024
97181#-LH-4	UNION PACIFIC RAILROAD SECD NTS SER B				1	4,521,550.66	98.4160	4,449,913.92	4,521,550.66	4,521,550.66					5.040	5.036	JJ	113,310.06	227,886.16	09/23/2005	01/02/2020
90783V-AA-3	UNION PACIFIC RAILROAD SERIES 2005-1				1	19,951,916.30	94.9260	18,939,586.00	19,951,916.30	19,951,916.30					5.082	5.082	JJ	504,161.64	1,013,956.40	07/21/2005	01/02/2029
907834-AH-8	UNION PACIFIC RES GROUP				2FE	5,958,999.90	102.8150	5,829,627.51	5,670,000.00	5,584,567.07		(620.31)			7.300	6.381	AO	87,381.00	413,910.00	04/24/2002	04/15/2009
90783X-AA-9	UNION PACIFIC RR CO 07-3				1FE	4,000,000.00	105.2700	4,210,800.00	4,000,000.00	4,000,000.00					6.176	6.176	JJ	103,619.56		07/19/2007	01/02/2031
908068-AG-4	UNION PLANTERS CORP				1FE	18,664,096.90	105.8490	17,052,273.90	16,110,000.00	17,225,708.30		(315,721.16)			7.750	5.343	MS	416,175.01	1,248,525.00	02/26/2003	03/01/2011
908594-AC-8	UNION TANK CAR CO. SR NTS				1	8,000,000.00	95.5000	7,639,988.00	8,000,000.00	8,000,000.00					4.710	4.710	MN	48,146.67	376,800.00	06/07/2005	05/15/2020
908594-AC-8	UNION TANK CAR CO. SR NTS	D			1	7,000,000.00	95.5000	6,684,989.50	7,000,000.00	7,000,000.00					4.710	4.710	MN	42,128.33	329,700.00	06/07/2005	05/15/2020
908594-A*-5	UNION TANK CAR SECD. NTS				1	3,820,606.96	107.1860	4,095,147.38	3,820,606.96	3,820,606.96					6.820	6.819	JD	21,713.78	252,580.00	05/09/2001	06/01/2016
908594-AB-0	UNION TANK CAR SR UNSEC. NTS, DUE 2019				1	25,000,000.00	105.9050	26,476,250.00	25,000,000.00	25,000,000.00					5.640	5.639	JD	117,500.00	1,410,000.00	05/20/2004	06/01/2019
91019P-CP-5	UNITED DOMINION RLTY TR				2FE	14,986,800.00	92.9120	14,401,375.50	15,500,000.00	15,083,286.97		46,885.53			5.250	5.718	JJ	375,229.16	813,750.00	12/14/2005	01/15/2015
91019P-CR-1	UNITED DOMINION RLTY TR				2FE	19,950,800.00	100.8530	20,170,660.00	20,000,000.00	19,960,122.09		6,048.01			6.050	6.094	JD	100,833.33	1,210,000.00	06/02/2006	06/01/2013
911308-AB-0	UNITED PARCEL				1FE	9,768,174.60	133.5070	12,015,621.00	9,000,000.00	9,610,524.60		(27,208.10)			8.375	7.544	AO	188,437.50	753,750.00	10/12/2000	04/01/2030
911368-AA-2	UNITED REFRIGERATION GROUP SEC NOTES				2	1,928,733.73	101.7750	1,962,807.03	1,928,571.42	1,928,787.78		(173.91)			8.370	8.510	FMAN	26,903.57	121,066.05	06/25/1998	08/01/2008
911365-AN-4	UNITED RENTALS INC			1	4FE	3,368,750.00	90.7500	3,176,250.00	3,500,000.00	3,386,239.88		14,615.51			6.500	10.949	FA	84,770.83	195,000.00	12/27/2007	02/15/2012
913017-BD-0	UNITED TECHNOLOGIES CORP				1FE	1,671,085.50	106.4790	1,597,182.00	1,500,000.00	1,593,339.12		(27,007.26)			6.350	4.228	MS	31,750.00	95,250.00	01/01/2005	03/01/2011
913017-BF-5	UNITED TECHNOLOGIES CORP				1FE	15,425,609.64	105.4590	14,262,275.16	13,524,000.00	14,622,484.20		(225,347.13)			6.100	4.053	MN	105,412.07	824,964.00	03/23/2004	05/15/2012
913017-BF-5	UNITED TECHNOLOGIES CORP	LS			1FE	2,824,150.36	105.4590	2,611,164.84	2,476,000.00	2,677,112.60		(41,256.99)			6.100	4.053	MN	19,299.04	151,036.00	03/23/2004	05/15/2012
913017-BH-1	UNITED TECHNOLOGIES CORP				1FE	4,724,950.00	98.6390	4,931,955.00	5,000,000.00	4,766,459.78		25,070.36			4.875	5.662	MN	40,625.00	243,750.00	04/19/2006	05/01/2015
913017-BM-0	UNITED TECHNOLOGIES CORP				1FE	4,990,350.00	100.8730	5,043,630.00	5,000,000.00	4,990,398.88		48.88			5.375	5.415	JD	17,916.67		12/04/2007	12/15/2017
913028-AB-8	UNITED TECHNOLOGIES GTD ESOP NT SER B				1	1,049,008.78	104.6110	1,061,079.81	1,014,305.71	1,021,749.71		(2,402.52)			7.680	6.864	MJSD	4,544.09	77,898.70	06/13/2001	12/10/2008
91324P-AP-7	UNITEDHEALTH GROUP				1FE	7,416,300.00	101.1190	7,583,902.50	7,500,000.00	7,442,688.58		15,937.33			5.250	5.511	MS	115,937.50	393,750.00	04/19/2006	03/15/2011
91324P-AE-2	UNITEDHEALTH GROUP INC				1FE	10,161,500.00	98.5400	9,853,960.00	10,000,000.00	10,110,790.29		(18,250.84)			4.875	4.634	AO	121,875.00	487,500.00	02/02/2005	04/01/2013
91324P-AT-9	UNITEDHEALTH GROUP INC				1FE	3,518,665.00	101.0010	3,535,021.00	3,500,000.00	3,518,950.02		285.02			6.000	5.918	JD	9,333.33	101,500.00	11/09/2007	06/15/2017
91324P-AZ-5	UNITEDHEALTH GROUP INC				1FE	2,990,340.00	101.4830	3,044,499.00	3,000,000.00	2,990,538.94		198.94			5.500	5.561	MN	19,250.00		11/14/2007	11/15/2012
91324P-BD-3	UNITEDHEALTH GROUP INC				1FE	248,102.50	101.4970	253,742.50	250,000.00	248,104.89		2.39			6.625	6.678	MN	1,932.29		11/14/2007	11/15/2037
91324P-BD-3	UNITEDHEALTH GROUP INC	LS			1FE	992,410.00	101.4970	1,014,970.00	1,000,000.00	992,419.57		9.57			6.625	6.678	MN	7,729.17		11/14/2007	11/15/2037
990846-9B-5	UNIVISION COMMUNICATIONS 2ND LIEN TERM L			2	4FE		98.4170								0.000	0.000	MJSD	2,033.86		04/16/2007	03/29/2009
990846-9A-7	UNIVISION COMMUNICATIONS FIRST LIEN TERM			2	4FE	19,225,448.37	99.3230	19,082,453.40	19,212,527.97	19,096,883.04		1,771.17			7.207	6.706	MJSD	227,185.20	445,395.86	11/14/2007	09/29/2014
903192-AA-0	UNUMPROVIDENT CORP				3FE	980.00	100.4190	1,004.19	1,000.00	981.06					6.750	6.921	JD	3.00	67.50	02/17/2005	12/15/2028
903192-AA-0	UNUMPROVIDENT CORP	LS			3FE	477,260.00	100.4190	489,040.04	487,000.00	477,775.00		191.93			6.750	6.921	JD	1,461.00	32,872.50	02/17/2005	12/15/2028
91529Y-AC-0	UNUMPROVIDENT CORP				3FE	1,195,937.50	106.6730	1,189,400.61	1,115,000.00	1,162,503.54		(13,229.89)			7.625	6.123	MS	28,339.58	85,018.76	06/02/2005	03/01/2011
902973-AT-3	US BANCORP 3.605630% 02/06/2037			1	1FE	4,656,165.63	99.3600	4,669,920.00	4,700,000.00	4,656,495.62		330.00			3.115	6.275	FMAN	22,774.11	43,360.09	10/25/2007	02/06/2037
902973-AT-3	US BANCORP 3.605630% 02/06/2037	LS		1	1FE	3,786,771.88	99.3600	3,775,680.00	3,800,000.00	3,786,836.88		65.00			3.115	4.761	FMAN	18,413.11	35,057.08	10/25/2007	02/06/2037
90331H-KP-7	US BANK NA	D			1FE	15,107,400.00	97.5120	14,626,845.00	15,000,000.00	15,081,915.05		(9,897.82)			4.950	4.855	AO	125,812.50	742,500.00	04/22/2005	10/30/2014
90333W-AB-4	US BANK NA				1FE	7,662,120.00	106.3690	7,445,830.00	7,000,000.00	7,416,272.33		(56,855.43)			6.300	5.149	FA	180,075.00	441,000.00	12/10/2003	02/04/2014
90333W-AA-6	US BANK NA MINNESOTA				1FE	3,084,930.00	104.8790	3,146,355.00	3,000,000.00	3,076,211.81		(8,718.19)			6.375	5.582	FA	79,687.50	95,625.00	07/11/2007	08/01/2011
90332E-AD-1	US CENTRAL CREDIT UNION				1FE	18,215,639.19	98.7250	17,950,002.78	18,181,821.00	18,193,153.18		(5,538.73)			2.700	2.629	MS	124,090.93	429,545.54	03/05/2004	09/30/2009
991841-9C-3	US SHIPPING PARTNERS L.P. TERM LOAN			2	4FE	1,972,885.79	100.0000	1,972,885.79	1,972,885.79	1,972,885.79					8.330	9.308	MJSD	45,377.82	71,752.36	10/31/2007	08/06/2012
912656-AG-0	US STEEL CORP				2FE	3,468,045.00	99.3310	3,476,592.00	3,500,000.00	3,468,170.26		125.26			7.000	7.266	FA	14,291.67		12/05/2007	02/01/2018
912909-AB-4	US STEEL CORP				3FE	3,498,495.00	96.8670	3,390,355.50	3,500,000.00	3,498,625.70		130.70			5.650	5.689	JD	16,479.17	104,368.04	05/16/2007	06/01/2013
903293-AR-9	USG CORP				3FE	21,492,270.00	90.3390	19,422,949.50	21,500,000.00	21,492,939.33		576.58			6.300	6.304	MN	173,075.00	1,346,975.00	11/29/2006	11/15/2016
903293-AS-7	USG CORP				3FE	1,496,280.00	99.4500	1,491,757.50	1,500,000.00	1,496,342.27		62.27			7.750	7.576	JJ	30,354.17		09/24/2007	01/15/2018
990936-9A-6	USI HOLDINGS CORP. TRANCHE B			2	4FE	1,482,860.94	99.3660	1,483,034.12	1,492,500.00	1,483,034.11		173.17			7.580	5.473	MJSD	27,959.55	17,905.34	10/01/2007	05/04/2014
902905-AK-4	USX CORPORATION				2FE	627,160.50	117.2130	586,063.00	500,000.00	574,355.38		(15,748.50)			9.375	5.308	FA	17,708.34	46,875.00	06/01/2004	02/15/2012
902905-AL-2	USX-MARATHON GROUP				2FE	638,454.50	133.4090	667,046.50	500,000.00	622,168.52		(4,937.09)			9.375	6.700	MN	5,989.58	46,875.00	06/01/2004	05/15/2022
902905-AU-2	USX-US STEEL GRP				2FE	19,365,085.05	100.3080	18,251,989.09	18,196,000.00	18,243,268.73		(278,083.49)			6.850	5.252	MS	415,475.34	1,246,426.00	02/27/2002	03/01/2008
917546-GD-9	UTAH ST BRD REGENTS STUDENT LN REV			3	1FE	11,000,000.00	100.0000	11,000,000.00	11,000,000.00	11,000,000.00					6.100	5.305	4IWK	11,030.14	89,022.89	10/31/2007	05/01/2045
917546-GG-2	UTAH ST BRD REGENTS STUDENT LN REV			3	1FE	4,725,000.00	100.0000	4,725,000.00	4,725,000.00	4,725,000.00					6.500	5.419	4IWK	15,145.89	83,003.84	08/24/2007	11/01/2045
91756*-AA-3	UTAH STATE RETIREMENT INV. FUND SER. A,				2	20,000,000.00	98.8340	19,766,812.00	20,000,000.00	20,000,000.00					4.860	4.909	MON	81,000.00	972,000.00	05/28/2004	07/01/2011
91803#-AA-2	UTILITY TRAILER SENIOR NOTES				2	10,000,000.00	103.8780	10,387,844.00	10,000,000.00	10,000,000.00					6.900	6.899	AO	172,500.00	690,000.00	02/17/1999	04/01/2011
91913Y-AD-2	VALERO ENERGY CORP				2FE	3,990,000.00	106.7050	4,268,212.00	4,000,000.00	3,994,875.78		995.54			6.875	6.909	AO	58,055.56	275,000.01	04/10/2002	04/15/2012
91913Y-AE-0	VALERO ENERGY CORP				2FE	12,541,300.00	109.8990	13,737,362.50	12,500,000.00	12,538,600.24		(560.43)			7.500	7.472	AO	197,916.66	937,500.00	04/23/2002	04/15/2032
92203#-AF-5	VANGUARD GROUP, INC SR SECD NTS SER F				1	15,000,000.00	108.8530	16,328,017.50	15,000,000.00	15,212,859.39		(14,688.56)			7.350	7.350	AO	275,625.00	1,102,500.00	09/15/1997	10/01/2017
92203#-AK-4	VANGUARD GROUP, INC SR SECD NTS SER I				1	19,962,720.00	103.8930	18,700,664.40	18,000,000.00	18,660,148.25		(370,001.18)			7.670	5.340	MS	460,200.00	1,380,600.00	11/09/2001	09/01/2009
990844-9B-0	VENETIAN MACAU LTD NEW PROJECT TERM LOAN			2	4FE	3,953,125.00	99.0900	3,963,587.60	4,000,000.00	3,954,484.77		1,359.77			7.080	1.934	MJSD	65,560.28	34,646.11	10/02/2007	05/25/2013
92276M-AB-1	VENTAS REALTY LP				3FE	11,971,231.25	102.5000	11,597,875.00	11,315,000.00	11,528,001.17		(149,333.35)			8.750	7.256	MN	165,010.40	990,062.50	03/03/2005	05/01/2009

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
92276M-AD-7	VENTAS REALTY LP/CAP CRP				3FE	5,548,451.25	107.5000	5,524,425.00	5,139,000.00	5,389,065.46		(47,748.20)			9.000	7.672	MN	77,085.00	462,510.00	01/01/2005	05/01/2012
92276M-AH-8	VENTAS REALTY LP/CAP CRP			1	3FE	1,598,250.00	99.0000	1,683,000.00	1,700,000.00	1,602,086.81		4,316.05			6.625	11.114	AO	23,776.39	59,625.00	07/27/2007	10/15/2014
92276M-AH-8	VENTAS REALTY LP/CAP CRP	LS		1	3FE	1,122,000.00	99.0000	1,188,000.00	1,200,000.00	1,125,434.06		3,434.06			6.625	11.392	AO	16,783.34	39,750.00	07/27/2007	10/15/2014
92276M-AP-0	VENTAS REALTY LP/CAP CRP	LS			3FE	1,000,000.00	100.7500	1,007,500.00	1,000,000.00	1,000,000.00					6.750	6.750	JD	5,625.00	67,500.00	05/26/2005	06/01/2010
990956-9A-4	VERINT SYSTEMS INC. TERM LOAN			2	4FE	3,735,076.92	99.5530	3,737,071.34	3,753,846.15	3,737,071.40		1,994.48			7.975	8.339	FMAN	24,115.85	102,677.60	07/31/2007	05/25/2014
92343V-AB-0	VERIZON COMMUNICATIONS				1FE	3,405,595.50	102.4420	3,534,245.55	3,450,000.00	3,418,613.44		8,921.55			5.350	5.672	FA	69,728.33	184,575.00	07/14/2006	02/15/2011
92343V-AB-0	VERIZON COMMUNICATIONS	LS			1FE	1,546,574.50	102.4420	1,587,849.45	1,550,000.00	1,547,756.08		643.54			5.350	5.401	FA	31,327.22	82,925.00	02/09/2006	02/15/2011
92343V-AF-1	VERIZON COMMUNICATIONS				1FE	29,751.30	102.5490	30,764.61	30,000.00	29,753.47		2.17			6.250	6.309	AO	468.75	927.08	03/29/2007	04/01/2037
92343V-AF-1	VERIZON COMMUNICATIONS	LS			1FE	9,887,348.70	102.5490	10,224,105.39	9,970,000.00	9,888,068.68		719.98			6.250	6.309	AO	155,781.25	308,100.72	03/29/2007	04/01/2037
92344G-AW-6	VERIZON GLOBAL FDG CORP				1FE	923,758.58	97.2830	972,833.00	1,000,000.00	935,546.47		6,426.86			4.900	5.163	MS	14,427.78	49,000.00	09/30/2005	09/15/2015
92344W-AA-9	VERIZON MARYLAND INC				1FE	10,028,798.01	103.9830	10,488,714.78	10,087,000.00	10,058,432.27		5,843.12			6.125	6.202	MS	205,942.91	617,828.77	02/20/2002	03/01/2012
92344W-AA-9	VERIZON MARYLAND INC	LS			1FE	907,731.99	103.9830	949,360.23	913,000.00	910,414.26		528.88			6.125	6.202	MS	18,640.42	55,921.25	02/20/2002	03/01/2012
92344U-AA-3	VERIZON NEW JERSEY INC				1FE	11,469,120.00	102.9800	12,357,576.00	12,000,000.00	11,741,072.71		54,362.56			5.875	7.625	JJ	321,166.67	705,000.00	03/08/2002	01/17/2012
92345N-AA-8	VERIZON VIRGINIA INC				1FE	9,527,900.00	96.5910	9,659,130.00	10,000,000.00	9,669,435.24		53,743.60			4.625	5.361	MS	136,180.56	462,500.00	03/23/2005	03/15/2013
165123-AM-2	VERIZON WEST VIRGINIA INC. 8.40% SR NTS				1FE	5,691,150.00	120.4680	6,023,400.00	5,000,000.00	5,630,742.74		(11,673.78)			8.400	7.240	AO	88,666.67	420,000.00	10/16/2001	10/15/2029
92428C-EW-0	VERMONT STUDENT ASSISTANCE			3	1FE	9,950,000.00	100.0000	9,950,000.00	9,950,000.00	9,950,000.00					5.600	5.353	4WK	18,318.91	249,039.15	08/02/2007	12/15/2038
92428C-FA-7	VERMONT STUDENT ASSISTANCE			3	1FE	6,000,000.00	100.0000	6,000,000.00	6,000,000.00	6,000,000.00					5.600	4.932	4WK	20,252.05	280,056.68	10/15/2007	12/15/2039
991076-9A-0	VERTRUE, INC. FIRST LIEN TERM FACILITY			2	4FE	970,000.00	97.0990	968,564.82	997,500.00	968,564.90		989.90			7.830	8.841	MJSD	21,628.07	6,887.50	09/30/2007	08/16/2014
925524-AT-7	VIACOM INC				2FE	19,019,909.07	99.6930	18,692,343.75	18,750,000.00	18,911,495.52		(30,134.50)			5.625	5.323	FA	398,437.50	1,054,687.50	03/30/2005	08/15/2012
925524-AZ-3	VIACOM INC				2FE	3,478,860.00	101.2580	3,544,023.00	3,500,000.00	3,485,378.84		3,868.08			5.750	5.889	AO	34,100.69	201,250.00	04/05/2006	04/30/2011
92553P-AB-8	VIACOM INC				2FE	1,489,290.00	99.9960	1,499,935.50	1,500,000.00	1,489,478.29		188.29			6.125	6.222	AO	21,947.92		10/02/2007	10/05/2017
92857W-AE-0	VODAFONE GROUP PLC				1FE	21,770,950.00	91.3210	22,830,375.00	25,000,000.00	21,870,374.09		99,424.09			4.625	6.266	JJ	533,159.72	231,250.00	07/11/2007	07/15/2018
929043-AB-3	VORNADO REALTY L.P.				2FE	3,332,525.92	99.6500	3,487,739.50	3,500,000.00	3,422,325.24		44,363.34			4.500	5.366	FA	59,500.00	157,500.00	08/11/2004	08/15/2009
929160-AG-4	VULCAN MATERIALS				1FE	1,495,830.00	103.0150	1,545,217.50	1,500,000.00	1,495,832.28		2.28			7.150	7.155	MN	5,958.33		12/06/2007	11/30/2037
94978#-DC-8	WACHOVIA BANK LEASE BACKED NOTES TRANCHE				1	6,765,394.80	96.2460	6,511,425.26	6,765,394.80	6,765,394.80					5.480	5.481	JJ	184,341.97	370,495.82	12/06/2005	01/02/2024
94978#-CY-1	WACHOVIA BANK LEASE-BACKED RAILCAR NOTES				1	1,056,463.20	96.2860	1,017,229.11	1,056,463.20	1,056,463.20					5.480	5.481	JJ	28,786.27	57,894.18	12/06/2005	01/02/2025
94978#-CZ-8	WACHOVIA BANK LEASE-BACKED RAILCAR NOTES				1	5,567,770.18	96.3040	5,361,958.11	5,567,770.18	5,567,770.18					5.480	5.481	JJ	151,709.36	305,113.80	12/06/2005	01/02/2025
94978#-DA-2	WACHOVIA BANK LEASE-BACKED RAILCAR NOTES				1	1,401,643.79	96.2470	1,349,041.78	1,401,643.79	1,401,643.79					5.480	5.481	JJ	38,191.68	76,810.08	12/06/2005	01/02/2024
94978#-DB-0	WACHOVIA BANK LEASE-BACKED RAILCAR NOTES				1	157,963.51	96.2870	152,098.45	157,963.51	157,963.51					5.480	5.481	JJ	4,304.15	8,656.40	12/06/2005	01/02/2025
94978#-FG-7	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1	741,951.48	98.6200	731,713.66	741,951.48	741,951.48					5.720	5.721	JJ	19,569.38	32,242.89	09/14/2006	09/26/2029
94978#-FH-5	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1	2,627,943.07	98.0230	2,575,979.96	2,627,943.07	2,627,943.07					5.720	5.719	JJ	69,313.46	115,431.30	09/14/2006	09/26/2029
94978#-FJ-1	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1	963,492.91	98.3790	947,870.64	963,492.91	963,492.91					5.720	5.720	JJ	25,412.66	42,515.55	09/14/2006	09/26/2029
94978#-FK-8	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1	922,915.22	98.8450	912,258.41	922,915.22	922,915.22					5.720	5.721	JJ	24,342.40	40,273.89	09/14/2006	01/15/2023
94978#-FL-6	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1	2,424,726.30	98.0030	2,376,300.64	2,424,726.30	2,424,726.30					5.720	5.721	JJ	63,953.50	107,064.11	09/14/2006	01/15/2028
94978#-FM-4	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1	1,025,390.46	98.1250	1,006,164.80	1,025,390.46	1,025,390.46					5.720	5.720	JJ	27,045.24	45,303.63	09/14/2006	01/15/2028
94978#-FN-2	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1	598,395.30	97.7910	585,178.24	598,395.30	598,395.30					5.720	5.715	JJ	15,783.01	26,440.73	09/14/2006	09/26/2029
94978#-FP-7	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1	2,165,399.47	97.9590	2,121,206.91	2,165,399.47	2,165,399.47					5.720	5.721	JJ	57,113.61	95,688.31	09/14/2006	09/30/2029
10222*-AA-9	WACHOVIA BANK N.A. LIC (BOWATER SALUDA)				1	10,000,000.00	106.5980	10,659,750.00	10,000,000.00	10,000,000.00					6.810	6.810	FA	257,266.66	681,000.00	03/19/2002	02/15/2017
92976G-AB-7	WACHOVIA BANK NA				1FE	15,915,520.00	95.0590	15,209,392.00	16,000,000.00	15,938,165.54		7,464.30			4.800	4.867	MN	128,000.00	768,000.00	10/18/2004	11/01/2014
92976G-AG-6	WACHOVIA BANK NA				1FE	49,873.50	90.1130	45,056.70	50,000.00	49,874.99		1.49			5.850	5.870	FA	1,218.75	1,478.75	01/24/2007	02/01/2037
92976G-AG-6	WACHOVIA BANK NA	LS			1FE	1,196,964.00	90.1130	1,081,360.80	1,200,000.00	1,196,999.64		35.64			5.850	5.870	FA	29,250.00	35,490.00	01/24/2007	02/01/2037
92976G-AJ-0	WACHOVIA BANK NA				1FE	3,492,720.00	100.5020	3,517,570.00	3,500,000.00	3,492,725.13		5.13			6.600	6.668	JJ	15,400.00		11/30/2007	01/15/2038
929771-AH-6	WACHOVIA CORP				1FE	10,185,400.00	100.5550	10,055,460.00	10,000,000.00	10,019,757.72		(31,944.44)			6.250	5.904	FA	255,208.33	625,000.00	01/10/2002	08/04/2008
93114K-AC-7	WAL MART STORES INC				1FE	1,916,486.99	100.0000	1,916,486.98	1,916,486.98	1,916,486.98					8.570	8.568	JJ	81,665.24	128,666.89	11/03/1994	01/02/2010
931142-BE-2	WAL-MART STORES				1FE	48,670,469.81	104.5120	46,350,938.95	44,350,000.00	45,729,393.80		(808,271.89)			6.875	4.844	FA	1,194,216.15	3,049,062.50	01/01/2005	08/10/2009
931142-BE-2	WAL-MART STORES	LS			1FE	1,295,233.50	104.5120	1,201,884.55	1,150,000.00	1,187,566.72		(21,983.98)			6.875	4.740	FA	30,966.15	79,062.50	07/26/2002	08/10/2009
931142-BT-9	WAL-MART STORES				1FE	957,868.00	99.5270	995,271.00	1,000,000.00	972,553.21		4,369.98			4.550	5.145	MN	7,583.33	45,500.00	06/01/2004	05/01/2013
931142-CH-4	WAL-MART STORES INC				1FE	4,990,650.00	98.3490	4,917,465.00	5,000,000.00	4,990,837.30		187.30			5.875	5.891	AO	70,173.61	146,875.00	03/29/2007	04/05/2027
931142-CJ-0	WAL-MART STORES INC				1FE	6,987,610.00	103.2380	7,226,625.00	7,000,000.00	6,987,918.31		308.31			5.800	5.815	FA	143,227.78		08/17/2007	02/15/2018
931142-CJ-0	WAL-MART STORES INC	LS			1FE	2,994,690.00	103.2380	3,097,125.00	3,000,000.00	2,994,822.13		132.13			5.800	5.815	FA	61,383.33		08/17/2007	02/15/2018
931142-CK-7	WAL-MART STORES INC				1FE	23,899,822.32	105.3010	25,186,012.77	23,918,000.00	23,899,893.93		71.61			6.500	6.494	FA	548,453.03		08/17/2007	08/15/2037
931142-CK-7	WAL-MART STORES INC	LS			1FE	6,077,377.68	105.3010	6,404,437.23	6,082,000.00	6,077,395.89		18.21			6.500	6.494	FA	139,463.64		08/17/2007	08/15/2037
254687-AV-8	WALT DISNEY COMPANY				1FE	239,452.80	99.9970	239,992.08	240,000.00	239,992.08		7.38			4.700	4.743	JD	846.00		11/29/2007	12/01/2012
254687-AV-8	WALT DISNEY COMPANY	LS			1FE	3,252,567.20	99.9970	3,259,892.42	3,260,000.00	3,252,667.43		100.23			4.700	4.743	JD	11,491.50		11/29/2007	12/01/2012
254687-CC-8	WALT DISNEY COMPANY				1FE	3,493,280.00	104.2370	3,648,288.00	3,500,000.00	3,495,044.44		1,229.71			5.700	5.745	JJ	91,991.67	197,837.50	07/13/2006	07/15/2011
25468P-BX-3	WALT DISNEY COMPANY				1FE	35,907,574.00	106.1750	37,585,914.60	35,400,000.00	35,669,202.85		(57,925.19)			6.375	6.173	MS	752,250.00	2,256,750.00	02/20/2003	03/01/2012
254687-AU-0	WALT DISNEY COMPANY 2.125000% 04/15/2023			1	1FE	7,408,310.53	114.0000	7,761,120.00	6,808,000.00	7,014,736.45		(344,364.59)			2.125	2.125	AO	30,541.44	120,763.77	11/06/2007	04/15/2023
254687-AU-0	WALT DISNEY COMPANY 2.125000% 04/15/2023	LS		1	1FE	199,182.72	114.0000	218,880.00	192,000.00	192,760.96		(2,623.54)			2.125	0.748	AO	861.34	4,080.00	07/12/2005	04/15/2023

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
254687-AU-0	WALT DISNEY COMPANY 2.125000% 04/15/2023	.0		1	1FE	4,870,652.00	114.0000	5,130,000.00	4,500,000.00	4,562,966.33		(188,805.32)			2.125	2.125	AO	20,187.50	95,625.00	03/14/2007	04/15/2023
990457-9C-9	WARNER CHILCOTT TERM B			2	3FE	1,919,934.02	101.0300	1,919,408.99	1,899,849.63	1,919,409.07		(2,816.67)			6.846	7.518	MJSD	31,600.52	140,002.84	11/03/2006	01/18/2012
990457-9D-7	WARNER CHILCOTT TERM C			2	3FE	737,313.79	100.9820	736,574.01	729,409.09	736,574.00		(1,497.99)			6.832	7.656	MJSD	13,826.35	41,876.03	09/29/2006	01/18/2012
93883#-AB-9	WASHINGTON FOOTBALL 6.60% SERIES A				2	8,500,000.00	102.4850	8,711,251.35	8,500,000.00	8,500,000.00					6.600	6.600	AO	115,316.67	561,000.00	08/22/2002	10/17/2009
93883#-AD-5	WASHINGTON FOOTBALL 7.36% SERIES C				2	3,000,000.00	107.6180	3,228,551.10	3,000,000.00	3,000,000.00					7.360	7.360	AO	45,386.67	220,800.00	08/22/2002	10/17/2014
93933W-AC-0	WASHINGTON MUTUAL BANK				2FE	984,570.00	84.7010	847,009.00	1,000,000.00	987,572.77		1,420.66			5.125	5.338	JJ	23,631.94	51,250.00	10/21/2005	01/15/2015
93933V-BA-5	WASHINGTON MUTUAL BK				2FE	8,497,080.00	88.8910	7,555,743.50	8,500,000.00	8,497,670.38		354.90			5.950	5.956	MN	57,599.30	505,750.00	05/24/2006	05/20/2013
93933W-AB-2	WASHINGTON MUTUAL BK FA				2FE	8,157,320.00	88.2600	7,060,816.00	8,000,000.00	8,105,790.18		(13,327.51)			5.650	5.414	FA	170,755.56	452,000.00	07/14/2006	08/15/2014
939322-AN-3	WASHINGTON MUTUAL INC				2FE	4,268,258.00	78.1300	3,672,119.40	4,700,000.00	4,396,065.66		39,224.68			4.625	5.875	AO	54,343.75	217,375.00	06/29/2004	04/01/2014
939322-AN-3	WASHINGTON MUTUAL INC	.LS			2FE	4,813,142.00	78.1300	4,140,900.60	5,300,000.00	4,957,265.53		44,232.08			4.625	5.875	AO	61,281.25	245,125.00	06/29/2004	04/01/2014
94106L-B#-5	WASTE MANAGEMENT CREDIT-LINKED NTS			2	2	30,000,000.00	100.0000	30,000,000.00	30,000,000.00	30,000,000.00					6.030	6.385	MJSD	478,084.54	1,960,085.71	06/30/2006	06/30/2010
902917-AF-0	WASTE MANAGEMENT INC				2FE	13,038,433.60	109.6660	12,836,463.83	11,705,000.00	12,775,812.54		(77,169.23)			7.125	5.897	JD	37,065.83	833,981.24	04/26/2004	12/15/2017
94106L-AL-3	WASTE MANAGEMENT INC				2FE	6,744,205.00	101.2880	6,583,720.00	6,500,000.00	6,576,807.33		(84,128.08)			6.500	5.094	MN	53,986.11	422,500.00	12/13/2005	11/15/2008
94106L-AP-4	WASTE MANAGEMENT INC				2FE	10,640,800.00	105.7320	10,573,190.00	10,000,000.00	10,465,902.75		(81,874.96)			6.375	5.277	MN	81,458.33	637,500.00	10/13/2005	11/15/2012
94106L-AR-0	WASTE MANAGEMENT INC			1	2FE	6,052,087.08	98.5040	6,300,335.03	6,396,000.00	6,155,222.33		31,508.28			5.000	13.098	MS	94,163.33	319,800.00	06/23/2004	03/15/2014
94106L-AR-0	WASTE MANAGEMENT INC	.LS		1	2FE	4,356,442.92	98.5040	4,535,137.97	4,604,000.00	4,430,682.24		22,680.44			5.000	13.098	MS	67,781.11	230,200.00	06/23/2004	03/15/2014
94403*-AY-2	WAWA INC SR UNSEC. NTS				2	25,000,000.00	97.6860	24,421,515.00	25,000,000.00	25,000,000.00					5.870	5.870	MN	232,354.17	1,467,500.00	04/07/2005	05/04/2016
94768N-AF-1	WEBSTER BANK				2FE	15,024,150.00	98.2560	14,738,475.00	15,000,000.00	15,015,625.62		(2,596.96)			5.875	5.849	JJ	406,354.17	881,250.00	06/17/2004	01/15/2013
991685-9C-4	WEIGHT WATCHERS INTERNALTIONAL, INC. TER			2	3FE	3,981,767.19	100.3230	3,972,795.16	3,960,000.00	3,972,795.31		(1,438.56)			6.330	7.078	MJSD	68,434.43	33,239.58	03/31/2007	01/26/2014
94874R-CP-9	WEINGARTEN REALTY INVST				2FE	4,999,250.00	98.1840	4,909,215.00	5,000,000.00	4,999,560.92		91.07			5.263	5.267	MS	77,483.06	263,150.00	05/03/2004	05/15/2012
94973V-AJ-6	WELLPOINT INC				1FE	2,994,990.00	100.1440	3,004,326.00	3,000,000.00	2,996,816.10		946.90			5.000	5.038	JJ	69,166.67	150,000.00	01/05/2006	01/15/2011
94973V-AM-9	WELLPOINT INC				1FE	5,458,395.00	100.6800	5,537,411.00	5,500,000.00	5,460,017.44		1,622.44			5.875	5.990	JD	14,361.11	167,845.48	07/24/2007	06/15/2017
949746-MZ-1	WELLS FARGO & CO				1FE	2,930,820.00	100.0780	3,002,325.00	3,000,000.00	2,954,265.65		15,917.06			4.625	5.260	FA	54,729.17	138,750.00	07/14/2006	08/09/2010
94980V-AA-6	WELLS FARGO BANK NA				1FE	7,930,876.00	95.5120	8,022,974.40	8,400,000.00	7,994,816.17		43,707.70			4.750	5.582	FA	157,383.34	318,250.00	02/07/2007	02/09/2015
94980V-AA-6	WELLS FARGO BANK NA	.LS			1FE	1,054,834.00	95.5120	1,050,627.60	1,100,000.00	1,058,953.96		4,119.96			4.750	5.389	FA	20,609.72	26,125.00	02/07/2007	02/09/2015
94980V-AE-8	WELLS FARGO BANK NA				1FE	35,757.00	101.4590	36,525.06	36,000.00	35,787.70		19.18			5.750	5.839	MN	264.50	2,070.00	05/08/2006	05/16/2016
94980V-AE-8	WELLS FARGO BANK NA	.LS			1FE	40,687,493.00	101.4590	41,561,459.94	40,964,000.00	40,722,424.12		21,828.09			5.750	5.839	MN	300,971.61	2,355,430.00	05/08/2006	05/16/2016
949746-JJ-1	WELLS FARGO COMPANY				1FE	13,981,940.00	99.3680	13,911,548.00	14,000,000.00	13,992,326.11		3,531.80			4.200	4.227	JJ	271,133.33	588,000.00	11/29/2004	01/15/2010
949746-NX-5	WELLS FARGO COMPANY				1FE	1,493,760.00	100.0610	1,500,916.50	1,500,000.00	1,493,787.50		27.50			5.625	5.682	JD	4,921.88		12/03/2007	12/11/2017
949746-FA-4	WELLS FARGO COMPANY 4.898750% 05/01/2033			1	1FE	13,824,287.50	99.5300	13,685,375.00	13,750,000.00	13,765,503.30		(43,528.91)			4.661	4.778	FMAN	108,600.66	644,714.22	05/16/2007	05/01/2033
990671-9A-9	WESCO AIRCRAFT HARDWARE CORP. FIRST LIEN			2	4FE	486,250.01	100.0000	486,250.01	486,250.01	486,250.01					7.080	7.878	JAJO	9,554.54	10,107.78	11/01/2006	09/29/2013
990691-9A-7	WEST CORPORATION TERM LOAN			2	4FE	7,920,150.00	100.0000	7,920,150.00	7,920,150.00	7,920,150.00					7.302	7.852	MJSD	65,840.37	498,060.42	12/27/2006	10/24/2013
955306-A*-6	WEST PHARMACEUTICAL SRVS, FLOAT. SER A S			1	2	27,000,000.00	100.0000	27,000,000.00	27,000,000.00	27,000,000.00					5.760	6.482	JAJO	267,840.00	1,682,447.82	06/29/2005	07/28/2012
96928*-BD-8	WESTCHESTER COUNTY OF NY CTL 5.57% 12/15			2	1	25,999,768.73	96.8850	24,923,794.88	25,725,000.00	25,964,231.92		(8,840.40)			5.570	5.535	MON	63,683.67	1,046,800.31	12/14/2006	07/15/2028
990837-9A-6	WESTERN REFINING, INC. TERM LOAN			2	4FE	1,847,857.14	100.0000	1,847,857.14	1,847,857.14	1,847,857.14					6.595	6.728	MJSD	11,138.58	10,218.47	08/31/2007	05/30/2014
959802-AB-5	WESTERN UNION CO				1FE	2,029,640.00	99.7870	1,995,740.00	2,000,000.00	2,026,960.78		(2,316.48)			5.930	5.731	AO	29,650.00	119,258.88	10/31/2006	10/01/2016
959802-AD-1	WESTERN UNION CO				1FE	9,990,000.00	100.7650	10,076,510.00	10,000,000.00	9,992,019.84		1,803.76			5.400	5.423	MN	66,000.00	540,000.00	11/14/2006	11/17/2011
961815-A*-8	WESTWOOD ONE 4.64% SERIES A SR NTS				3	12,000,000.00	94.0760	11,289,162.00	12,000,000.00	12,000,000.00					4.640	4.640	MN	47,946.66	556,800.00	11/13/2002	11/30/2009
961815-A@-6	WESTWOOD ONE 5.26% SERIES B SR NTS				3	16,500,000.00	85.2590	14,067,706.95	16,500,000.00	16,500,000.00					5.260	5.260	MN	74,735.83	867,900.00	11/13/2002	11/30/2012
962166-AS-3	WEYERHAEUSER CO				2FE	1,044,229.00	99.4930	994,934.00	1,000,000.00	1,039,570.81		(1,412.95)			7.125	6.710	JJ	32,854.17	71,250.00	06/01/2004	07/15/2023
962166-BA-1	WEYERHAEUSER CO				2FE	39,328,882.50	100.8100	39,316,095.00	39,000,000.00	39,103,809.78		(119,986.40)			5.950	5.619	MN	386,750.00	2,320,500.00	01/01/2005	11/01/2008
962166-BP-8	WEYERHAEUSER CO				2FE	15,404,800.00	105.0140	15,752,085.00	15,000,000.00	15,216,198.24		(43,618.08)			6.750	6.375	MS	298,125.00	1,012,500.00	10/31/2003	03/15/2012
962166-AR-5	WEYERHAEUSER CO.				2FE	2,132,540.00	106.8330	2,136,650.00	2,000,000.00	2,077,830.22		(11,475.62)			7.250	6.399	JJ	72,500.00	145,000.00	07/10/2002	07/01/2013
96218P-AL-4	WEYERHAEUSER REAL ESTATE COMPANY 5.64% N				2	9,776,069.11	101.9800	10,198,000.00	10,000,000.00	9,900,929.76		53,302.22			5.640	6.257	MS	162,933.33	564,000.00	09/10/2002	09/17/2009
96218P-AS-9	WEYERHAUSER REAL ESTATE CO, MTN SER E				2	20,000,000.00	100.4790	20,095,800.00	20,000,000.00	19,973,922.90		25,949.25			4.820	4.820	JD	40,166.67	964,000.00	12/09/2003	12/16/2008
991728-9B-4	WHEELING-PITTSBURG STEEL CORP TERM LOAN			2	4FE	8,990,361.13	99.9820	8,992,382.88	8,994,000.00	8,992,382.84		1,832.93			5.775	6.378	MJSD	41,840.84	551,789.75	11/24/2006	11/01/2008
963320-AN-6	WHIRLPOOL CORP				2FE	6,019,521.80	103.0710	6,229,611.24	6,044,000.00	6,022,335.64		1,865.96			6.500	6.556	JD	17,460.45	392,860.00	06/14/2006	06/15/2016
963320-AN-6	WHIRLPOOL CORP	.LS			2FE	3,939,978.20	103.0710	4,077,488.76	3,956,000.00	3,941,819.95		1,221.34			6.500	6.556	JD	11,428.44	257,140.00	06/14/2006	06/15/2016
964152-AA-0	WHITE MOUNTAINS RE GROUP				2FE	9,971,500.00	96.8870	9,688,730.00	10,000,000.00	9,973,145.17		1,645.17			6.375	6.416	MS	178,854.17	320,520.00	03/14/2007	03/20/2017
96647K-AE-2	WHITMAN CORP				1FE	2,319,204.00	118.4820	2,369,638.00	2,000,000.00	2,245,559.88		(25,912.86)			7.625	5.588	JD	6,777.78	152,500.00	01/01/2005	06/15/2015
96647K-AF-9	WHITMAN CORP				1FE	7,678,596.80	112.4070	7,301,965.22	6,496,000.00	7,566,067.13		(30,965.00)			7.290	5.831	MS	139,436.64	473,558.40	01/14/2004	09/15/2026
966629-AA-5	WHITNEY NATL BANK				2FE	9,982,500.00	102.0690	10,206,870.00	10,000,000.00	9,983,532.95		1,032.95			5.875	6.002	AO	150,138.89	311,701.30	03/15/2007	04/01/2017
990794-9A-9	WIMAR OPCO LLC, TERM LOAN			2	4FE	4,633,093.75	99.7750	4,657,607.34	4,668,093.75	4,633,648.87		555.12			10.500	9.461	MJSD	68,588.48	750.00	12/21/2007	01/03/2012
97381W-AC-8	WINDSTREAM CORP				3FE	7,302,500.00	103.5000	7,571,025.00	7,315,000.00	7,303,188.64		688.64			8.125	8.161	FA	247,643.23	406,432.81	07/27/2007	08/01/2013
97381W-AC-8	WINDSTREAM CORP	.LS			3FE	235,000.00	103.5000	243,225.00	235,000.00	235,000.00					8.125	8.124	FA	7,955.73	19,836.28	06/28/2006	08/01/2013
97381W-AD-6	WINDSTREAM CORP			1	3FE	387,575.00	105.0000	388,500.00	370,000.00	386,678.53		(896.47)			8.625	8.143	FA	13,296.88	15,956.25	07/10/2007	08/01/2016
97381W-AD-6	WINDSTREAM CORP	.LS		1	3FE	3,854,925.00	105.0000	3,811,500.00	3,630,000.00	3,842,295.12		(12,629.88)			8.625	7.747	FA	130,453.13	156,543.75	07/10/2007	08/01/2016
97381W-AD-6	WINDSTREAM CORP	.0		1	3FE	5,462,500.00	105.0000	5,250,000.00	5,000,000.00	5,426,498.66		(36,001.34)			8.625	6.967	FA	179,687.50	215,625.00	04/13/2007	08/01/2016

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
97381W-AF-1	WINDSTREAM CORP			1	3FE	4,395,000.00	95.2500	4,191,000.00	4,400,000.00	4,395,195.08		195.08			7.000	7.696	MS	90,688.89	169,400.00	04/13/2007	03/15/2019
990577-9B-6	WINDSTREAM CORP TRANCH B-1 TERM LOAN			2	2FE	8,059,500.00	100.0000	8,059,500.00	8,059,500.00	8,059,500.00					6.713	7.119	MJSD	114,525.08	60,960.94	03/15/2007	07/17/2013
991856-9B-3	WMG ACQUISITION (WARNER MUSIC GROUP) TER			2	3FE	9,721,596.43	100.0510	9,720,842.87	9,715,883.90	9,720,843.79		(1,304.94)			7.071	7.928	MJSD	81,522.05	693,299.46	11/24/2006	02/28/2011
981811-B*-2	WORTHINGTON INDS INC FLOATING RATE NOTES			1	2	47,000,000.00	100.0000	47,000,000.00	47,000,000.00	47,000,000.00					5.629	4.032	JD	107,781.77	2,940,884.20	12/06/2004	12/17/2014
98212#-AA-2	WORTHINGTON PRECISION METALS (HANCOCK ME			3	6	808,614.32	12.8030	108,529.92	847,691.28	108,529.92	99,128.05	9,401.87			12.000	16.848	MJSD		1,126.94	09/30/2005	03/31/2009
983024-AA-8	WYETH			3	1FE	1,517,895.00	102.8520	1,542,783.00	1,500,000.00	1,515,905.65		(1,989.35)			5.500	5.264	MS	24,291.67	41,250.00	03/22/2007	03/15/2013
983024-AE-0	WYETH				1FE	23,444,980.00	101.5660	24,375,960.00	24,000,000.00	23,545,020.56		60,629.60			5.500	5.874	FA	550,000.00	1,320,000.00	04/20/2006	02/01/2014
983024-AJ-9	WYETH				1FE	11,226,020.00	101.6280	11,687,254.50	11,500,000.00	11,263,986.86		22,926.51			5.500	5.820	FA	238,944.45	550,000.00	11/16/2007	02/15/2016
983024-AN-0	WYETH				1FE	3,468,500.00	100.2650	3,509,285.50	3,500,000.00	3,468,792.87		292.87			5.950	6.020	AO	52,062.50	106,438.89	03/27/2007	04/01/2037
983024-AD-2	WYETH 2.390000% 01/15/2024			1	1FE	15,750.00	105.5040	15,825.60	15,000.00	15,667.79		(82.21)			4.886	2.016	JJ	346.09		10/17/2007	01/15/2024
983024-AD-2	WYETH 2.390000% 01/15/2024	LS		1	1FE	15,073,024.10	105.5040	15,387,758.40	14,585,000.00	14,898,695.07		(137,414.06)			4.886	3.053	JJ	336,516.49	594,542.55	10/17/2007	01/15/2024
98310W-AB-4	WYNDHAM WORLDWIDE				2FE	18,912,790.00	94.8400	18,019,600.00	19,000,000.00	18,919,865.16		6,607.44			6.000	6.053	JD	95,000.00	1,127,333.27	11/30/2006	12/01/2016
984121-BG-7	XEROX CORPORATION				2FE	2,306,062.50	104.5410	2,535,121.68	2,425,000.00	2,401,179.01		20,621.06			9.750	10.767	JJ	109,023.95	236,437.50	02/15/2002	01/15/2009
984121-BM-4	XEROX CORPORATION			1	2FE	9,626,250.00	104.3540	9,678,833.50	9,275,000.00	9,515,269.53		(63,359.75)			7.625	7.708	JD	31,431.95	707,218.76	02/14/2007	06/15/2013
984121-BN-2	XEROX CORPORATION				2FE	3,505,000.00	104.6130	3,556,838.60	3,400,000.00	3,465,670.10		(15,966.52)			6.875	6.276	FA	88,305.55	233,750.00	06/01/2005	08/15/2011
984121-BP-7	XEROX CORPORATION				2FE	1,320,748.80	102.3280	1,297,522.84	1,268,000.00	1,315,984.48		(4,452.67)			6.400	5.812	MS	23,894.76	81,152.00	11/30/2006	03/15/2016
984121-BP-7	XEROX CORPORATION	LS			2FE	241,651.20	102.3280	237,401.66	232,000.00	240,779.49		(814.69)			6.400	5.812	MS	4,371.91	14,848.00	11/30/2006	03/15/2016
984121-BS-1	XEROX CORPORATION				2FE	4,980,650.00	101.6620	5,083,085.00	5,000,000.00	4,982,784.69		2,134.69			5.500	5.583	MN	35,138.89	135,972.20	05/14/2007	05/15/2012
98374P-BA-3	XLLIAC GLOBAL FUNDING			3	1FE	10,000,000.00	99.6200	9,961,980.00	10,000,000.00	10,000,000.00					5.179	4.107	FMAN	70,497.12	579,402.20	08/03/2005	08/10/2010
98385X-AM-8	XTO ENERGY INC				2FE	1,502,685.00	107.2630	1,608,945.00	1,500,000.00	1,502,674.86		(10.14)			6.750	6.749	FA	45,562.50		08/21/2007	08/01/2037
98472#-AD-1	YANCEY BROS. CO, SR. SECD NTS, SER. A, D				3	16,000,000.00	92.3370	14,773,918.40	16,000,000.00	16,000,000.00					6.370	6.390	MN	133,062.22	1,019,200.00	04/01/2004	05/14/2014
990817-9A-8	YANKEE CANDLE CO., INC. TERM LOAN			2	3FE	5,849,613.36	99.1350	5,496,295.57	5,544,243.30	5,496,295.95		1,847.77			6.843	7.725	MJSD	5,268.96	105,693.05	08/08/2007	02/06/2014
990144-9B-5	YONKERS RACING CORP. TERM LOAN			2	4FE	495,000.00	100.0000	495,000.00	495,000.00	495,000.00					10.855	11.367	MJSD	5,063.28	14,190.19	04/12/2007	08/12/2011
988498-AA-9	YUM! BRANDS INC				2FE	4,230,282.72	107.8270	4,313,088.00	4,000,000.00	4,140,119.64		(25,829.25)			7.700	6.987	JJ	154,000.00	308,000.00	03/03/2004	07/01/2012
989701-AJ-6	ZIONS BANCORP				2FE	14,405,657.50	97.0920	12,864,650.25	13,250,000.00	14,099,776.89		(88,621.08)			6.000	4.988	MS	234,083.33	795,000.00	11/14/2005	09/15/2015
989701-AL-1	ZIONS BANCORP				2FE	4,033,356.00	98.1030	3,924,108.00	4,000,000.00	4,025,362.61		(3,388.58)			5.650	5.535	MN	28,877.78	226,000.00	01/01/2005	05/15/2014
C0118#-AA-0	ALBECOUR INC. 7.27% SENIOR NOTES		T		1	24,347,826.19	106.8590	26,017,926.37	24,347,826.19	24,347,826.19					7.270	7.672	JD	78,670.53	1,725,834.79	11/26/2002	12/15/2017
013716-AP-0	ALCAN INC		T		1FE	2,508,450.00	105.7830	2,644,575.00	2,500,000.00	2,503,509.94		(958.24)			6.450	6.399	MS	47,479.17	161,250.00	12/26/2001	03/15/2011
013716-AS-4	ALCAN INC		T		1FE	484,350.00	97.6350	488,172.50	500,000.00	489,905.78		1,604.75			4.500	4.932	MN	2,875.00	22,500.00	04/19/2004	05/15/2013
013716-AS-4	ALCAN INC	LS	T		1FE	484,350.00	97.6350	488,172.50	500,000.00	489,905.78		1,604.75			4.500	4.932	MN	2,875.00	22,500.00	04/19/2004	05/15/2013
013716-AT-2	ALCAN INC		T		1FE	18,551,280.00	100.5260	19,099,940.00	19,000,000.00	18,690,189.92		42,168.32			5.200	5.520	JJ	455,577.78	988,000.00	06/24/2004	01/15/2014
051524-A*-7	AUR RESOURCES		T		2	9,375,000.00	101.7590	9,539,926.88	9,375,000.00	9,375,000.00					6.750	6.750	MS	193,359.38	527,343.75	02/03/2003	03/11/2010
06849V-AB-9	BARRICK GOLD FINANCE INC		T		1FE	1,410,255.00	95.4630	1,431,951.00	1,500,000.00	1,424,609.87		8,716.74			4.875	5.771	MN	9,343.75	73,125.00	04/24/2006	11/15/2014
097751-AH-4	BOMBARDIER INC		T		3FE	3,728,405.90	97.7500	4,286,337.50	4,385,000.00	3,890,064.46		56,638.87			6.300	8.651	MN	46,042.50	276,255.00	12/15/2004	05/01/2014
097751-AH-4	BOMBARDIER INC	LS	T		3FE	527,411.70	97.7500	601,162.50	615,000.00	550,437.15		7,438.48			6.300	8.476	MN	6,457.50	38,745.00	07/29/2004	05/01/2014
990563-9A-8	BOMBARDIER RECREATIONAL PRODUCTS TERM B		T	2	4FE	3,670,372.78	99.4640	3,670,904.91	3,690,698.87	3,670,904.96		532.18			7.701	6.097	JAJO	57,095.19	225,908.40	10/01/2007	06/28/2013
10549P-AC-5	BRASCAN CORP		T		1FE	28,231,192.69	103.0250	28,846,944.00	28,000,000.00	28,071,296.49		(71,060.14)			8.125	7.847	JD	101,111.11	2,275,000.00	01/31/2002	12/15/2008
127391-AA-8	CADETS TRUST 2003-1		T		1	2,491,950.00	96.5420	2,413,550.00	2,500,000.00	2,495,073.17		758.65			4.800	4.841	JJ	55,333.33	120,000.00	07/09/2003	07/15/2013
85746*-DT-4	CAE, INC. LEASE BACKED EQUIP. SER 1/SER		T		2	2,500,000.00	104.7150	2,617,885.75	2,500,000.00	2,500,000.00					6.390	6.391	JJ	67,006.25	159,750.00	09/20/2002	01/31/2015
85746*-DW-7	CAE, INC. LEASE BACKED EQUIP. SER 2/SER		T		2	2,500,000.00	104.7150	2,617,885.75	2,500,000.00	2,500,000.00					6.390	6.391	JJ	67,006.25	159,750.00	09/20/2002	01/31/2015
85746*-DZ-0	CAE, INC. LEASE BACKED EQUIP. SER 3/SER		T		2	2,500,000.00	104.7150	2,617,885.75	2,500,000.00	2,500,000.00					6.390	6.391	JJ	67,006.25	159,750.00	09/20/2002	01/31/2015
85746*-DP-2	CAE, INC. LEASE BACKED SERIES B NOTES		T		2	2,500,000.00	104.7150	2,617,885.75	2,500,000.00	2,500,000.00					6.390	6.392	JJ	67,006.25	159,750.00	09/20/2002	01/31/2015
124765-B*-8	CAE, INC. SER. D SR NTS		T		2	15,000,000.00	109.8510	16,477,597.50	15,000,000.00	14,944,787.38		9,960.29			7.760	7.917	JD	80,833.33	1,164,000.00	04/30/1997	06/06/2012
124765-A#-5	CAE, INC. SERIES C NOTES		T		2	3,472,915.31	103.7190	3,215,275.98	3,100,000.00	3,228,567.49		(85,133.08)			7.570	4.541	JD	16,296.53	234,670.00	01/01/2005	06/06/2009
136375-BM-3	CANADIAN NATL RAILWAY		T		1FE	2,492,125.00	100.8940	2,522,345.00	2,500,000.00	2,493,091.13		620.01			5.800	5.844	JD	12,083.33	145,000.00	05/23/2006	06/01/2016
136375-BP-6	CANADIAN NATL RAILWAY		T		1FE	996,830.00	101.0820	1,010,817.00	1,000,000.00	996,892.32		62.32			5.850	6.001	MN	15,762.50		09/19/2007	11/15/2017
136375-BQ-4	CANADIAN NATL RAILWAY		T		1FE	2,493,575.00	102.3300	2,558,242.50	2,500,000.00	2,493,594.42		19.42			6.375	6.461	MN	42,942.71		09/19/2007	11/15/2037
136375-BF-8	CANADIAN NAT'L RAILWAYS		T		1FE	4,514,846.10	104.8530	4,414,298.67	4,210,000.00	4,380,295.86		(39,829.25)			6.375	5.184	AO	56,659.59	268,387.50	05/14/2004	10/15/2011
136375-BF-8	CANADIAN NAT'L RAILWAYS	LS	T		1FE	847,203.90	104.8530	828,336.33	790,000.00	821,955.75		(7,473.90)			6.375	5.184	AO	10,632.08	50,362.50	05/14/2004	10/15/2011
136375-BL-5	CANADIAN NAT'L RAILWAYS		T		1FE	40,261,530.00	100.8760	39,341,562.00	39,000,000.00	40,204,815.24		(18,281.27)			6.250	6.018	FA	1,015,625.00	2,437,500.00	09/15/2004	08/01/2034
136385-AC-5	CANADIAN NATL RESOURCES		T		2FE	12,354,048.00	109.1990	12,230,299.20	11,200,000.00	12,293,094.69		(18,820.08)			7.200	6.399	JJ	371,840.00	806,400.00	06/29/2004	01/15/2032
136385-AE-1	CANADIAN NATL RESOURCES		T		2FE	21,584,942.00	101.7370	20,449,076.70	20,100,000.00	21,513,620.44		(23,672.78)			6.450	5.916	JD	3,601.25	1,944,675.00	10/13/2004	06/30/2033
136385-AE-1	CANADIAN NATL RESOURCES	LS	T		2FE	2,245,737.00	101.7370	2,263,641.58	2,225,000.00	2,244,753.10		(303.72)			6.450	6.379	JD	398.64	215,268.75	06/29/2004	06/30/2033
136385-AG-6	CANADIAN NATL RESOURCES		T		2FE	1,523,475.00	92.3360	1,385,034.00	1,500,000.00	1,522,600.64		(342.54)			5.850	5.738	FA	36,562.50	87,750.00	04/25/2005	02/01/2035
136440-AL-8	CANADIAN PACIFIC RAILWAY		T		2FE	14,714,300.00	123.1170	12,311,710.00	10,000,000.00	13,913,233.68		(191,820.07)			9.450	5.357	FA	393,750.00	945,000.00	05/28/2003	08/01/2021
C1466#-AA-6	CANADIAN PACIFIC RAILWAY SR SECD NTS		T		2	21,298,926.27	92.9420	19,795,562.86	21,298,926.27	21,298,926.27					5.410	5.410	MS	377,689.13	1,145,348.06	01/29/2004	03/03/2024
13645R-AF-1	CANADIAN PACIFIC RR CO		T		2FE	3,440,815.00	90.1540	3,155,379.50	3,500,000.00	3,441,280.84		465.84			5.950	6.081	MN	26,609.72	108,174.29	05/03/2007	05/15/2037
97181#-HF-3	CANADIAN PACIFIC RR SECD NOTES 2000-A		T		1	13,200,384.71	109.7610	14,488,846.54	13,200,384.71	13,153,169.65		3,135.69			7.490	7.489	JJ	455,904.62	988,708.82	12/15/2000	01/15/2021

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
C2107#-AA-9	CANFOR PULP FINANCE GTD SR NTS 6.41% 11/		T		2	6,500,000.00	102.3240	6,651,034.00	6,500,000.00	6,500,000.00					6.410	6.410	MN	35,878.19	416,650.00	11/13/2006	11/30/2013
166760-AB-4	CHEVRONTEXACO CAPITAL CO		T		1FE	10,195,200.00	99.8570	9,985,720.00	10,000,000.00	10,005,537.50		(44,823.39)			3.375	2.908	FA	127,500.00	337,500.00	07/16/2003	02/15/2008
292505-AD-6	ENCANA CORP		T		1FE	9,912,300.00	102.4000	10,239,980.00	10,000,000.00	9,915,925.28		1,147.31			6.500	6.567	FA	245,555.56	650,000.00	07/28/2004	08/15/2034
292506-AA-0	ENCANA HLDINGS FIN CORP		T		1FE	19,922,800.00	102.4650	20,493,100.00	20,000,000.00	19,945,977.29		6,868.77			5.800	5.850	MN	193,333.33	1,160,000.00	05/10/2004	05/01/2014
389914-9A-2	GREAT CANADIAN GAMING CO TRANCH B TERM L		T	2	3FE	992,500.00	100.0000	992,500.00	992,500.00	992,500.00					6.379	7.019	MON	8,632.27	34,920.72	03/12/2007	02/14/2014
448055-AA-1	HUSKY ENERGY INC		T		2FE	3,275,973.00	105.1330	3,153,996.00	3,000,000.00	3,176,416.56		(34,761.30)			6.250	4.769	JD	8,333.33	187,500.00	01/01/2005	06/15/2012
448055-AB-9	HUSKY ENERGY INC		T		2FE	9,957,500.00	100.9450	10,094,470.00	10,000,000.00	9,964,342.49		2,086.65			6.150	6.194	JD	27,333.33	615,000.00	06/15/2004	06/15/2019
453258-AN-5	INCO LTD		T		2FE	1,998,340.00	109.1000	2,181,992.00	2,000,000.00	1,999,118.70		163.64			7.750	7.761	MN	19,805.56	155,000.00	05/08/2002	05/15/2012
453258-AP-0	INCO LTD		T		2FE	2,986,560.00	107.1210	3,213,621.00	3,000,000.00	2,987,383.50		180.74			7.200	7.237	MS	63,600.00	216,000.00	09/18/2002	09/15/2032
C4861#-AB-9	IRVING OIL LIMITED 4.95% SER B SR NTS		T		2	8,000,000.00	100.6820	8,054,569.60	8,000,000.00	8,000,000.00					4.950	4.950	JD	5,500.00	396,000.00	05/29/2003	06/26/2010
C4861#-AD-5	IRVING OIL LTD 5.76% SER D SR NTS		T		2	30,000,000.00	100.1700	30,050,913.00	30,000,000.00	30,000,000.00					5.760	5.760	JD	24,000.00	1,728,000.00	05/29/2003	06/26/2015
C4862#-AA-0	ISLAND TIMBERLANDS FINANCE CORP SER 1 SR		T		2	8,000,000.00	96.8050	7,744,379.20	8,000,000.00	8,000,000.00					5.570	5.570	MS	148,533.33	445,600.00	08/10/2005	08/30/2015
C4862#-AB-8	ISLAND TIMBERLANDS FINANCE CORP SER 2 SR		T		2	10,000,000.00	91.6290	9,162,921.00	10,000,000.00	10,000,000.00					6.160	6.160	MS	205,333.33	616,000.00	08/10/2005	08/30/2025
C5222#-AD-6	MULLEN GROUP SERIES D		C		2	18,696,581.20	97.9330	20,565,841.80	18,696,581.20	21,418,736.29				2,722,155.09	5.760	5.760	JD	620,286.61	1,090,362.97	06/16/2006	06/30/2018
C5222#-AE-4	MULLEN GROUP SERIES E SERIES E		T		2Z	10,000,000.00	100.1390	10,013,853.00	10,000,000.00	10,000,000.00					5.900	5.899	MS	190,111.11		05/02/2007	09/27/2017
65333N-AB-6	NEXFOR INC		T		2FE	1,498,005.00	92.8540	1,392,808.50	1,500,000.00	1,498,925.54		195.41			7.250	7.269	JJ	54,375.00	108,750.00	06/26/2002	07/01/2012
65333N-AB-6	NEXFOR INC	LS	T		2FE	1,498,005.00	92.8540	1,392,808.50	1,500,000.00	1,498,925.54		195.41			7.250	7.269	JJ	54,375.00	108,750.00	06/26/2002	07/01/2012
990472-9B-0	NISKA GAS STORAGE CANADA ULC ASSET SALE		T	2	3FE	176,533.88	100.0000	176,533.88	176,533.88	176,533.88					6.741	7.331	MJSD	495.81	12,974.63	12/11/2006	05/13/2011
990472-9A-2	NISKA GAS STORAGE CANADA ULC CAN TERM LO		T	2	3FE	943,859.99	100.0000	943,859.99	943,859.99	943,859.99					7.323	7.780	MJSD	4,043.71	66,967.15	12/11/2006	05/12/2013
665099-AA-5	NORTHERN CRANE SVC INC (15% SR SUB NOTES		C	13	5	898,318.62	96.5260	1,002,666.50	926,379.88	1,037,218.56	(26,980.45)	7,283.68		189,035.13	15.000	16.979	MJSD	40,171.27	138,966.68	10/04/2006	10/04/2013
66977T-AC-0	NOVA CHEMICALS LTD		T	1	3FE	2,328,750.00	89.5000	2,013,750.00	2,250,000.00	2,305,068.37		(7,213.88)			7.875	7.136	MS	52,171.88	177,187.50	01/01/2005	09/15/2025
66977W-AF-6	NOVA CHEMICALS LTD		T	1	3FE	3,117,750.00	93.7500	3,022,500.00	3,224,000.00	3,152,652.35		14,689.32			6.500	13.010	JJ	96,630.45	209,560.00	06/24/2005	01/15/2012
66977W-AF-6	NOVA CHEMICALS LTD	LS	T	1	3FE	1,026,000.00	93.7500	961,875.00	1,026,000.00	1,026,000.00					6.500	6.499	JJ	30,751.50	66,690.00	01/08/2004	01/15/2012
68383K-AA-7	OPTI CANADA INC		T	1	4FE	721,050.00	99.0000	683,100.00	690,000.00	718,569.74		(2,480.26)			8.250	7.802	JD	2,530.00	28,462.50	06/19/2007	12/15/2014
68383K-AA-7	OPTI CANADA INC	LS	T	1	4FE	3,102,700.00	99.0000	2,970,000.00	3,000,000.00	3,094,358.33		(8,341.67)			8.250	8.112	JD	11,000.00	162,525.00	06/19/2007	12/15/2014
69320D-AA-7	PETRO-CANADA		T		2FE	3,978,880.00	97.2560	3,890,224.00	4,000,000.00	3,984,392.43		1,856.44			5.000	5.068	MN	25,555.56	200,000.00	11/08/2004	11/15/2014
716442-AH-1	PETRO-CANADA		T		2FE	4,646,288.65	89.0320	4,883,399.72	5,485,000.00	4,685,084.43		11,963.47			5.350	6.531	JJ	135,311.90	293,447.50	06/23/2004	07/15/2033
73755L-AB-3	POTASH CORP		T		2FE	24,721,991.20	108.5430	23,380,076.04	21,540,000.00	22,970,596.32		(371,328.70)			7.750	5.588	MN	143,749.58	1,669,350.00	12/04/2002	05/31/2011
775310-AC-2	ROGERS WIRELESS INC		T		2FE	627,200.00	98.4150	629,853.44	640,000.00	629,901.23		1,285.41			6.375	6.690	MS	13,600.00	40,800.00	10/20/2005	03/01/2014
775310-AK-4	ROGERS WIRELESS INC		T		2FE	338,000.00	108.3890	366,355.83	338,000.00	338,000.00					7.250	7.247	JD	1,089.11	24,505.00	11/19/2004	12/15/2012
775310-AK-4	ROGERS WIRELESS INC	LS	T		2FE	2,162,000.00	108.3890	2,343,376.67	2,162,000.00	2,162,000.00					7.250	7.247	JD	6,966.45	156,745.00	11/19/2004	12/15/2012
C8188#-AA-8	SASKFERCO PRODUCTS INC 2015	0	T		3	15,000,000.00	98.8100	14,821,528.50	15,000,000.00	15,000,000.00					5.570	5.598	MS	215,837.50	835,485.00	08/24/2005	09/28/2015
82028K-AC-5	SHAW COMMUNICAT		T		3FE	17,974,338.00	104.8750	18,877,500.00	18,000,000.00	17,999,045.15		358.80			8.250	8.271	AO	330,000.00	1,485,000.00	07/24/2000	04/11/2010
82028K-AG-6	SHAW COMMUNICATIONS INC		T		3FE	13,032,706.25	102.7500	12,550,912.50	12,215,000.00	12,685,494.09		(128,373.01)			7.250	5.943	AO	209,097.06	885,587.50	04/25/2005	04/06/2011
82028K-AG-6	SHAW COMMUNICATIONS INC	LS	T		3FE	1,761,668.75	102.7500	1,782,712.50	1,735,000.00	1,747,786.84		(3,494.61)			7.250	7.000	AO	29,699.82	125,787.50	07/07/2003	04/06/2011
82028K-AH-4	SHAW COMMUNICATIONS INC		T		3FE	13,917,500.00	102.8750	13,759,531.25	13,375,000.00	13,727,683.06		(80,227.54)			7.200	6.468	JD	42,800.00	963,000.00	06/10/2005	12/15/2011
867229-AC-0	SUNCOR ENERGY INC		T		1FE	23,009,913.82	110.0310	21,660,742.03	19,686,000.00	22,819,143.19		(58,087.56)			7.150	5.905	FA	586,478.75	1,407,549.00	03/23/2005	02/01/2032
878742-AF-2	TECK COMINCO LIMITED		T		2FE	916,826.00	97.2240	894,461.72	920,000.00	917,402.04		263.50			5.375	5.420	AO	12,362.50	49,450.00	09/23/2005	10/01/2015
878742-AF-2	TECK COMINCO LIMITED	LS	T		2FE	9,048,674.00	97.2240	8,827,948.28	9,080,000.00	9,054,359.22		2,600.63			5.375	5.420	AO	122,012.50	488,050.00	09/23/2005	10/01/2015
991095-9B-8	TELESAT CANADA DELAYED DRAW TERM LOAN B		T	2	4FE	15,748.03	100.0000	15,748.03	15,748.03	15,748.03					8.000	7.817	MJSD	52.49		12/17/2007	10/23/2014
991095-9A-0	TELESAT CANADA U.S. TERM I LOAN		T	2	4FE	2,708,503.94	98.0310	2,709,370.39	2,763,779.53	2,709,370.42		866.48			7.948	8.580	MJSD	30,994.85	6,598.89	11/08/2007	10/23/2014
87971M-AC-7	TELUS CORP		T		2FE	16,092,791.80	108.3470	17,021,297.99	15,710,000.00	15,873,733.84		(40,647.44)			8.000	7.648	JD	104,733.34	1,256,800.00	06/08/2001	06/01/2011
884903-AP-0	THOMSON CORPORATION		T		1FE	9,956,700.00	99.9730	9,997,300.00	10,000,000.00	9,999,300.86		8,231.64			5.750	5.834	FA	239,583.34	575,000.00	01/16/2002	02/01/2008
893578-A@-3	TRANSCONTINENTAL INC, FLOAT. RATE SER 20		T	1	2	16,500,000.00	100.0000	16,500,000.00	16,500,000.00	16,500,000.00					5.824	4.151	MJSD	77,407.34	1,023,350.26	10/05/2004	03/01/2012
893578-A*-5	TRANSCONTINENTAL INC, FLOAT. RATE SER. 2		T	1	2	10,000,000.00	100.0000	10,000,000.00	10,000,000.00	10,000,000.00					5.824	2.686	MJSD	46,913.54	620,212.28	10/05/2004	03/01/2012
655422-AQ-6	XSTRATA CANADA CORP		T		2FE	35,495,900.00	109.6150	38,365,355.00	35,000,000.00	35,201,285.07		(55,104.27)			8.375	8.163	FA	1,107,361.11	2,931,250.00	06/11/2001	02/15/2011
98417E-AC-4	XSTRATA FINANCE CANADA		T		2FE	8,473,395.00	99.4620	8,454,287.00	8,500,000.00	8,473,426.42		31.42			6.900	6.918	MN	66,795.84		11/13/2007	11/15/2037
Q0307#-AA-6	AMCOR LIMITED SERIES A		F		2	4,842,618.71	100.5380	5,026,882.00	5,000,000.00	4,909,788.53		42,127.98			5.030	5.030	JD	9,780.56	251,500.00	11/18/2002	12/17/2009
Q0307#-AB-4	AMCOR LIMITED SERIES B		F		2	5,833,593.36	101.1610	6,069,688.20	6,000,000.00	5,868,460.76		22,044.44			5.650	5.650	JD	13,183.33	339,000.00	11/18/2002	12/17/2012
Q0307#-AC-2	AMCOR LIMITED SERIES C		F		2	7,457,078.55	97.9500	7,836,010.40	8,000,000.00	7,573,298.42		71,499.59			4.910	4.910	JD	15,275.55	392,800.00	11/18/2002	12/17/2012
055451-AD-0	BHP BILLITON FINANCE		F		1FE	2,999,220.00	100.8270	3,024,810.00	3,000,000.00	2,999,325.80		105.80			5.125	5.131	MS	39,291.67	76,875.00	03/26/2007	03/29/2012
055451-AF-5	BHP BILLITON FINANCE		F		1FE	10,284,541.50	96.1790	9,992,977.32	10,390,000.00	10,286,148.26		1,606.76			5.400	5.539	MS	143,382.00		10/19/2007	03/29/2017
055451-AB-4	BHP BILLITON FINANCE USA		F		1FE	4,812,950.00	96.7820	4,839,080.00	5,000,000.00	4,838,723.76		15,590.37			5.250	5.760	JD	11,666.67	262,500.00	04/19/2006	12/15/2015
055450-AH-3	BHP FINANCE USA LTD		F		1FE	4,170,040.00	102.2350	4,089,408.00	4,000,000.00	4,155,099.94		(4,588.65)			6.420	6.064	MS	85,600.00	256,800.00	06/25/2004	03/01/2026
Q1403*-AA-1	BLUESCOPE STEEL (FINANCE) LTD SER. A SR		F		2	12,865,450.00	100.4360	13,056,648.80	13,000,000.00	12,909,934.28		22,750.34			5.230	5.450	JJ	338,061.39	678,011.39	11/21/2005	07/01/2011
Q1403*-AB-9	BLUESCOPE STEEL (FINANCE) LTD SER. B SR		F		2	16,000,000.00	100.2720	16,043,550.40	16,000,000.00	16,000,000.00					5.740	5.740	JJ	456,648.89	915,848.89	05/27/2004	07/01/2014
09951#-AE-6	BORAL LTD/BORAL USA GTD SR NTS		F		2	15,000,000.00	98.5010	14,775,174.00	15,000,000.00	15,000,000.00					5.420	5.420	MN	117,433.33	813,000.00	04/07/2005	05/09/2015
12682N-AF-6	CABLE & WIRE OPT FIN 144A		F		1FE	15,042,750.00	108.8890	16,333,305.00	15,000,000.00	15,013,950.60		(4,916.53)			8.000	7.954	JD	30,000.00	1,200,000.00	07/25/2000	06/22/2010

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
02759#-AE-7	CONSOLIDATED PRESS (2000 ISSUE) 8.62'S O		F		2	4,416,800.00	113.1480	4,525,900.40	4,000,000.00	4,395,899.15		(20,900.85)			8.620	5.641	MN	44,057.78	172,400.00	07/18/2007	11/15/2012
02759#-AM-9	CONSOLIDATED PRESS (FINANCE) LIMITED SER		F		2	10,000,000.00	98.6590	9,865,883.00	10,000,000.00	10,000,000.00					5.560	5.560	JD	33,977.78	556,000.00	05/09/2005	06/09/2014
02759#-AC-1	CONSOLIDATED PRESS 8.52% SERIES C SR NTS		F		2	12,000,000.00	109.2980	13,115,732.40	12,000,000.00	12,000,000.00					8.520	8.517	MN	130,640.00	1,022,400.00	08/13/2001	11/15/2010
04877#-AA-8	ILUKA RESOURCES 4.67% SER A SR NST		F		2	6,000,000.00	99.4100	5,964,618.60	6,000,000.00	6,000,000.00					4.670	4.670	JD	14,788.33	280,200.00	04/21/2003	06/12/2010
04877#-AB-6	ILUKA RESOURCES 5.25% SER B SR NTS		F		2	3,752,190.00	98.1900	3,829,391.28	3,900,000.00	3,800,888.87		15,075.06			5.250	5.800	JD	10,806.25	204,750.00	07/08/2004	06/12/2013
52605#-AA-4	LEND LEASE (US) CAPITAL INC. SER A GTD S	0	F		2FE	10,000,000.00	97.9540	9,795,434.00	10,000,000.00	10,000,000.00					5.490	5.490	AO	120,475.00	549,000.00	09/15/2005	10/12/2012
08530#-AB-6	ONESTEEL LTD SER B SENIOR NOTES		F	3	2	15,073,477.50	101.8570	15,278,496.00	15,000,000.00	15,069,819.47		(3,658.03)			5.880	5.299	JD	46,550.00	438,263.00	08/29/2007	06/12/2013
08530#-AD-2	ONESTEEL LTD SER D SR NTS		F	3	2	13,049,403.90	102.1550	13,280,108.40	13,000,000.00	13,045,545.85		(3,858.05)			5.780	5.418	JJ	313,704.44		08/29/2007	07/30/2011
07160#-AC-3	ORICA FINANCE (2005 TRANSACTION - AUD DE		D	3	2	10,000,000.00	84.1520	10,920,299.67	10,000,000.00	11,358,039.61				1,358,039.61	7.865	7.114	MN	139,503.17	802,761.19	03/23/2005	05/05/2015
07160#-AA-7	ORICA FINANCE LTD 5.84% SER A GTD SR NTS		F		2	6,000,000.00	101.0420	6,062,501.40	6,000,000.00	6,000,000.00					5.840	5.840	AO	81,760.00	350,400.00	08/20/2003	10/07/2015
07160#-AB-5	ORICA FINANCE LTD 6.09% SER B GTD SR NTS		F		2FE	20,000,000.00	100.4260	20,085,224.00	20,000,000.00	20,000,000.00					6.090	6.090	AO	284,200.00	1,218,000.00	08/20/2003	10/07/2018
07325#-AB-7	PAPERLINX LTD/PAPER AUSTRALIA PTY LTD GT		D		3	32,500,000.00	183.4340	32,612,719.90	32,500,000.00	35,438,208.86				2,938,208.86	6.670	6.672	FA	919,227.77	2,354,243.42	01/28/2004	02/11/2014
74726M-AC-3	QANTAS AIRWAYS 144A		F		2FE	24,976,000.00	104.2720	26,068,075.00	25,000,000.00	25,353,491.27		(228,199.42)			7.750	6.728	JD	86,111.11	1,937,500.00	06/10/1999	06/15/2009
08277*-AG-6	SANTOS FINANCE LTD SERIES C SR NTS		F		2	21,000,000.00	102.7320	21,573,684.30	21,000,000.00	21,000,000.00					5.950	5.949	AO	305,433.33	1,249,500.00	08/23/2002	10/03/2014
08773#-AS-5	STOCKLAND TRUST GROUP 2007 11-YR		F		1	30,000,000.00	95.4430	28,633,044.00	30,000,000.00	30,000,000.00					5.980	5.980	JD	49,833.33	897,000.00	06/05/2007	06/21/2018
08815#-AA-4	TABCORP HOLDINGS LTD (AUSTRALIA) SER A G		F		2	8,333,333.00	94.9690	7,914,058.02	8,333,333.00	8,333,333.00					5.270	5.270	JD	12,199.07	439,166.64	10/28/2004	12/21/2014
08815#-AB-2	TABCORP HOLDINGS LTD (AUSTRALIA) SER B G		F		2	8,666,667.00	92.6700	8,031,389.04	8,666,667.00	8,666,667.00					5.420	5.420	JD	13,048.15	469,733.35	10/28/2004	12/21/2016
08977*-AA-2	TEN GROUP PTY LTD SR NTS		F		2	15,000,000.00	98.0740	14,711,076.00	15,000,000.00	15,000,000.00					5.380	5.380	MS	246,583.33	807,000.00	02/13/2003	03/11/2013
09194#-AJ-4	TRANSURBAN 5-YR PIK; 2018 FINAL		F		1	8,475,667.92	98.7690	8,371,346.01	8,475,667.92	8,475,667.92					5.860	5.859	MN	64,843.57	475,667.92	10/03/2006	11/14/2018
09194#-AG-0	TRANSURBAN FINANCE CO. SER 2005-1 TR. C		F		1	15,000,000.00	92.7270	13,909,080.00	15,000,000.00	15,000,000.00					5.350	5.350	FA	314,312.50	802,500.00	05/26/2005	08/10/2020
09194#-AB-1	TRANSURBAN FINANCE CO. SER. 2004-1, TR.		F		1FE	12,250,000.00	95.5470	11,704,560.18	12,250,000.00	12,250,000.00					5.170	5.170	JD	42,221.67	633,325.00	10/21/2004	12/07/2016
07397#-AA-2	VISY INDUSTRIES / PRATT FINANCE PTY LTD		F		2	20,000,000.00	109.6990	21,939,796.00	20,000,000.00	19,977,856.15		4,061.94			7.960	7.988	MN	168,044.44	1,592,000.00	04/17/1997	05/23/2012
07397#-AE-4	VISY INDUSTRIES / PRATT FINANCE PTY LTD		F		2	15,000,000.00	112.5510	16,882,596.00	15,000,000.00	15,196,798.65		(16,014.01)			8.120	8.120	MN	128,566.67	1,218,000.00	04/17/1997	05/23/2016
980888-AA-9	WOOLWORTHS LIMITED		F		1FE	24,977,750.00	102.3320	25,583,075.00	25,000,000.00	24,981,490.65		1,829.67			5.550	5.562	MN	177,291.68	1,387,500.00	11/16/2005	11/15/2015
B79359#-AA-7	LHOIST S.A. / DOLOMIES SER A SR GTD NTS		F		2	15,000,000.00	101.6880	15,253,180.50	15,000,000.00	15,000,000.00					6.090	6.088	MN	149,712.50	913,500.00	02/28/2002	05/02/2009
00440E-AG-2	ACE INA HOLDINGS INC		F		1FE	17,038,976.75	102.4180	17,262,553.90	16,855,000.00	16,995,359.67		(17,824.97)			5.875	5.720	JD	44,010.28	990,231.26	07/14/2006	06/15/2014
00440E-AG-2	ACE INA HOLDINGS INC	LS	F		1FE	1,166,583.25	102.4180	1,172,686.10	1,145,000.00	1,162,030.12		(2,136.56)			5.875	5.596	JD	2,989.72	67,268.75	10/13/2005	06/15/2014
03937L-AA-3	ARCH CAPITAL GROUP LTD		F		2FE	2,408,967.50	108.4740	2,332,188.85	2,150,000.00	2,404,784.23		(3,650.09)			7.350	6.412	MN	26,337.50	158,025.00	11/02/2006	05/01/2034
03937L-AA-3	ARCH CAPITAL GROUP LTD	LS	F		2FE	6,554,632.50	108.4740	6,345,723.15	5,850,000.00	6,543,250.11		(9,931.65)			7.350	6.412	MN	71,662.50	429,975.00	11/02/2006	05/01/2034
G0746#-AA-6	BANK OF N.T. BUTTERFIELD & SON LTD SUB S		F	3	1	20,000,000.00	99.3040	19,860,858.00	20,000,000.00	20,000,000.00					3.940	3.940	MN	74,422.22	788,000.00	05/01/2003	05/27/2008
G0746#-AC-2	BANK OF N.T. BUTTERFIELD & SON LTD. SUB		F	1	1	5,000,000.00	91.4360	4,571,814.00	5,000,000.00	5,000,000.00					4.810	4.810	JJ	119,581.94	240,500.00	06/10/2005	07/02/2015
45822E-AB-6	INTELSAT BERMUDA LTD		F	1	4FE	5,552,245.00	100.5000	5,593,830.00	5,566,000.00	5,547,971.70		322.31			8.250	9.621	JJ	211,739.91	459,195.00	06/21/2006	01/15/2013
45822E-AB-6	INTELSAT BERMUDA LTD	LS	F	1	4FE	2,276,755.00	100.5000	2,270,295.00	2,259,000.00	2,269,462.89		(2,928.91)			8.250	8.957	JJ	85,936.12	186,367.50	05/02/2005	01/15/2013
995962-9C-3	INTELSAT BERMUDA TERM LOAN		F	2	4FE	2,000,000.00	100.0000	2,000,000.00	2,000,000.00	2,000,000.00					7.725	8.030	MJSD	12,445.83	138,531.69	02/09/2007	01/01/2014
45822E-AC-4	INTELSAT SUB HLD CO LTD	0	F	1	4FE	3,213,750.00	100.5000	3,015,000.00	3,000,000.00	3,191,843.93		(21,906.07)			8.625	7.162	JJ	119,312.50	129,375.00	04/12/2007	01/15/2015
G5924#-AA-9	PRICEWATERHOUSECOOPERS LLP/LIFEGUARD SYN		F	3	1	30,000,000.00	100.0000	30,000,000.00	30,000,000.00	30,000,000.00					5.705	6.412	MJSD	462,676.42	1,901,479.15	07/12/2006	07/25/2011
947075-AA-5	WEATHERFORD INTL INC		F		2FE	17,906,202.90	98.0790	18,441,737.96	18,803,000.00	18,191,523.54		87,189.54			4.950	5.580	AO	196,491.35	930,748.50	06/29/2004	10/15/2013
947075-AA-5	WEATHERFORD INTL INC	LS	F		2FE	1,142,297.10	98.0790	1,174,002.04	1,197,000.00	1,159,736.41		5,318.86			4.950	5.580	AO	12,508.65	59,251.50	06/23/2004	10/15/2013
947076-AB-1	WEATHERFORD INTL INC		F		2FE	9,687,100.00	98.5170	9,851,720.00	10,000,000.00	9,728,975.58		25,337.04			5.500	5.924	FA	207,777.78	550,000.00	04/19/2006	02/15/2016
10600P-AA-5	BRAMER 2003-1		F		2FE	6,881,542.25	99.0000	6,812,726.83	6,881,542.25	6,881,542.25					5.911	5.955	MJSD	18,078.58	381,722.48	07/02/2003	06/15/2011
91911T-AF-0	VALE OVERSEAS LIMITED		F		2FE	15,003,300.00	100.1600	15,024,060.00	15,000,000.00	15,002,798.85		(261.92)			6.250	6.247	JJ	442,708.33	937,500.00	01/06/2006	01/11/2016
91911T-AG-8	VALE OVERSEAS LIMITED		F		2FE	4,963,350.00	100.3100	5,015,525.00	5,000,000.00	4,966,314.59		2,679.43			6.250	6.494	JJ	137,152.78	210,069.45	11/16/2006	01/23/2017
98372P-AK-4	XL CAPITAL LTD		F		1FE	4,491,225.00	91.5100	4,117,941.00	4,500,000.00	4,491,372.43		147.43			6.250	6.279	MN	35,937.50	146,875.01	05/02/2007	05/15/2027
15238P-AA-4	CENTRAL AMERICAN BANK		F		1FE	2,987,250.00	109.2400	3,277,188.00	3,000,000.00	2,992,219.62		1,186.35			6.750	6.809	AO	42,750.00	202,500.00	04/03/2003	04/15/2013
15238P-AB-2	CENTRAL AMERICAN BANK		F		1FE	13,919,500.00	100.4560	14,063,784.00	14,000,000.00	13,950,282.65		10,861.24			4.875	4.973	JJ	314,708.34	682,500.00	01/04/2005	01/15/2012
21987B-AH-1	CODELCO INC		F		1FE	36,228,870.00	101.5280	36,549,900.00	36,000,000.00	36,147,187.21		(21,153.51)			5.500	5.417	AO	418,000.02	1,980,000.00	10/27/2003	10/15/2013
21987B-AH-1	CODELCO INC	LS	F		1FE	997,340.00	101.5280	1,015,275.00	1,000,000.00	998,287.14		244.93			5.500	5.535	AO	11,611.11	55,000.00	10/08/2003	10/15/2013
21987B-AJ-7	CODELCO INC		F		1FE	29,710,283.28	96.2650	29,868,228.28	31,300,000.00	29,649,606.94		39,806.07	1,329,459.33		4.750	4.930	AO	313,869.45	1,486,750.00	02/11/2005	10/15/2014
21987B-AJ-7	CODELCO INC	LS	F		1FE	8,220,098.72	96.2650	8,012,117.63	8,700,000.00	8,012,117.63		11,961.08	591,402.97		4.750	4.945	AO	87,241.67	413,250.00	10/21/2004	10/15/2014
21987B-AL-2	CODELCO INC		F		1FE	2,914,483.00	98.7660	2,913,441.36	3,000,000.00	2,913,441.36		(791.63)	156,327.01		6.150	5.979	AO	34,337.50	184,500.00	02/06/2007	10/24/2036
G6982#-AA-6	PELICAN/LAN CHILE RECEIVABLES TR. SER 20		F		2FE	2,447,277.17	100.6900	2,464,172.44	2,447,277.17	2,447,277.17					6.960	6.960	MJSD	49,734.15	163,770.12	02/24/2006	06/30/2009
K3752#-AA-6	COPENHAGEN AIRPORTS A/S SER A SR UNSEC N		F		2FE	16,000,000.00	101.6580	16,265,350.40	16,000,000.00	16,000,000.00					5.610	5.610	FA	309,173.33	897,600.00	08/01/2003	08/27/2013
K3752#-AB-4	COPENHAGEN AIRPORTS A/S SER B SR UNSEC N		F		2FE	10,000,000.00	100.7550	10,075,454.00	10,000,000.00	10,000,000.00					5.760	5.760	FA	198,400.00	576,000.00	08/01/2003	08/27/2015
86210M-AB-2	STORA ENSO OYJ		F		2FE	25,665,247.34	98.5400	25,361,162.59	25,737,000.00	25,674,249.68		5,554.32			6.404	6.442	AO	347,952.80	1,648,197.48	05/18/2006	04/15/2016
054536-AA-5	AXASA 8.6 12/15/30		F		1FE	12,879,050.00	122.6180	15,327,200.00	12,500,000.00	12,823,247.43		(4,973.97)			8.600	8.335	JD	47,777.78	1,075,000.00	02/12/2001	12/15/2030
F1790#-AC-6	CIMENTS FRANCAIS SR NTS 5.80% 12/19/18		F		2	16,000,000.00	97.4730	15,595,691.20	16,000,000.00	16,000,000.00					5.800	5.800	JD	30,933.33	928,000.00	11/29/2006	12/19/2018
F1790#-AD-4	CIMENTS FRANCAIS SR NTS 5.90% 12/29/21		F		2	14,000,000.00	95.5210	13,372,938.60	14,000,000.00	14,000,000.00					5.900	5.900	JD	27,533.33	826,000.00	11/29/2006	12/19/2021
35177P-AK-3	FRANCE TELECOM		F	3	1FE	37,671,721.25	107.4830	37,081,462.50	34,500,000.00	36,470,050.76		(381,707.54)			7.750	5.985	MS	891,250.00	1,898,750.00	10/18/2007	03/01/2011

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
35177P-AL-1	FRANCE TELECOM		F	3	1FE	7,837,732.50	129.6660	9,724,927.50	7,500,000.00	7,815,244.91		(4,550.32)			8.500	8.097	MS	212,500.00	637,500.00	05/09/2001	03/01/2031
505862-AE-2	LAFARGE CORP		F		2FE	3,123,690.00	106.8310	3,204,942.00	3,000,000.00	3,071,774.98		(10,703.91)			6.875	6.352	JD	9,166.67	206,250.00	06/04/2002	07/15/2013
D6574*-AA-7	CLAAS KGAA 5.76% SR NTS		F		2	29,000,000.00	100.5530	29,160,370.00	29,000,000.00	29,000,000.00					5.760	5.759	JD	18,560.00	1,670,400.00	12/05/2002	12/27/2014
233835-AW-7	DAIMLERCHRYSLER NA HLDG		F		1FE	2,004,260.00	104.5000	2,090,010.00	2,000,000.00	2,003,566.09		(485.47)			6.500	6.461	MN	16,611.11	130,000.00	07/14/2006	11/15/2013
233835-AA-5	DAIMLERCHRYSLER NA HLDG		F		1FE	7,991,360.00	103.1180	8,249,456.00	8,000,000.00	7,998,108.73		1,033.33			7.200	7.213	MS	192,000.00	576,000.00	08/17/1999	09/01/2009
233835-AA-5	DAIMLERCHRYSLER NA HLDG	LS	F		1FE	349,622.00	103.1180	360,913.70	350,000.00	349,917.26		45.21			7.200	7.213	MS	8,400.00	25,200.00	08/17/1999	09/01/2009
25156P-AF-0	DEUTSCHE TELEKOM INT FIN		F		1FE	28,832,850.00	99.5980	29,879,370.00	30,000,000.00	29,018,617.24		145,077.58			5.250	5.948	JJ	695,625.00	1,575,000.00	09/15/2006	07/22/2013
25156P-AH-6	DEUTSCHE TELEKOM INT FIN		F		1FE	2,844,240.00	100.0940	3,002,811.00	3,000,000.00	2,861,922.30		12,367.38			5.750	6.479	MS	46,958.33	172,500.00	07/14/2006	03/23/2016
25156P-AH-6	DEUTSCHE TELEKOM INT FIN	LS	F		1FE	9,576,300.00	100.0940	10,009,370.00	10,000,000.00	9,623,595.28		33,935.33			5.750	6.343	MS	156,527.78	575,000.00	07/31/2006	03/23/2016
D2736#-AB-5	FRITZ DRAXLMAIER GMBH & CO, SER B SR NTS		F		3	25,000,000.00	96.9560	24,238,962.50	25,000,000.00	24,972,942.33		10,442.33			4.740	4.740	AO	276,500.00	1,184,950.00	02/27/2004	04/07/2009
51488Y-AB-5	LB BADEN-WUERTTEMBERG NY		F		1FE	30,000,000.00	103.7340	31,120,230.00	30,000,000.00	30,000,000.00					5.050	5.051	JD	4,208.34	2,272,500.00	02/05/2004	12/30/2015
L6346#-AA-1	MESSER GROUP (FINANCE SA) SR SECD NTS SE		F		2	5,760,000.00	100.0150	5,760,892.22	5,760,000.00	5,760,000.00					5.240	5.240	FA	124,921.60	301,824.00	07/08/2005	08/02/2012
L6346#-AB-9	MESSER GROUP (FINANCE SA) SR SECD NTS SE		F		2	6,340,000.00	97.9410	6,209,470.81	6,340,000.00	6,340,000.00					5.460	5.460	FA	143,273.43	346,164.00	07/08/2005	08/02/2015
F6132#-AA-6	MESSER GROUP (FRANCE) SR SECD NTS SER A		F		2	2,740,000.00	100.0150	2,740,424.43	2,740,000.00	2,740,000.00					5.240	5.240	FA	59,424.51	143,576.00	07/08/2005	08/02/2012
F6132#-AB-4	MESSER GROUP (FRANCE) SR SECD NTS SER B		F		2	2,160,000.00	97.9410	2,115,529.49	2,160,000.00	2,160,000.00					5.460	5.460	FA	48,812.40	117,936.00	07/08/2005	08/02/2015
D8565#-AB-8	URENCO DEUTSCHLAND GMBH SERIES B		F		1	4,561,907.51	102.1610	4,715,103.27	4,615,384.65	4,603,830.25		5,883.44			7.352	7.580	MS	113,107.70	296,907.71	07/22/1999	09/01/2009
D8884#-AA-4	VOITH AG SER. A SR NTS, DUE 2014		F		2	40,000,000.00	101.8790	40,751,448.00	40,000,000.00	40,000,000.00					5.880	5.880	FA	875,466.67	2,352,000.00	07/09/2004	08/17/2014
957526-AB-2	WESTDEUTSCE LANDESBANK NY		F		1FE	47,000,835.64	101.3500	46,741,560.38	46,119,000.00	46,383,192.96		(241,829.89)			6.050	5.475	JJ	1,286,591.98	2,790,199.50	07/16/2002	01/15/2009
N9684*-AA-7	WURTH FINANCE INTL BV GTD SR NTS		F		1	5,081,245.92	101.2780	5,063,879.00	5,000,000.00	5,051,744.99		(12,412.43)			5.060	4.752	MS	68,872.22	253,000.00	06/24/2004	09/23/2011
982598-AA-8	WURTH GROUP OF NORTH AMERICA GTD SR NTS		F		1	15,000,000.00	101.2780	15,191,637.00	15,000,000.00	15,000,000.00					5.060	5.060	MS	206,616.67	759,000.00	06/24/2004	09/23/2011
D9860*-AE-6	ZOLLNER ELEKTRONIK AG SENIOR NOTES DUE 2		F		1Z	20,000,000.00	97.6790	19,535,816.00	20,000,000.00	20,000,000.00					6.380	6.276	JD	3,544.44	450,119.44	07/27/2007	06/30/2019
Y3175#-AD-4	HENDERSON LAND DEVELOPMENT CO., LTD. 12-		F		1Z	30,000,000.00	98.7160	29,614,929.00	30,000,000.00	30,000,000.00					6.280	6.280	JJ	816,400.00		06/22/2007	07/25/2019
44841R-AA-9	HUTCHISON WHAMP INTL LTD		F		1FE	23,602,470.00	105.1240	24,704,187.00	23,500,000.00	23,560,766.95		(9,770.93)			6.500	6.439	FA	585,541.64	1,527,500.00	03/31/2003	02/13/2013
44841S-AA-7	HUTCHISON WHAMP INTL LTD		F		1FE	10,385,800.00	100.9900	10,099,010.00	10,000,000.00	10,204,184.42		(64,371.21)			5.450	4.687	MN	56,013.89	545,000.00	01/13/2005	11/24/2010
500748-AA-6	KOWLOON-CANTON		F		1FE	11,965,728.00	107.0720	12,848,652.00	12,000,000.00	11,961,653.42		5,685.77			8.000	8.039	MS	282,666.67	960,000.00	07/24/2000	03/15/2010
Y49659-AC-2	KOWLOON-CANTON EURO		F		1FE	4,859,300.00	104.4460	5,222,285.00	5,000,000.00	4,969,791.06		17,449.89			7.250	7.663	JJ	155,069.44	375,000.00	10/28/1999	07/27/2009
553768-AA-0	MASS TRANSIT RWY		F		1FE	13,880,860.00	107.5720	15,060,052.00	14,000,000.00	13,984,007.27		4,851.43			7.500	7.544	MN	154,583.34	1,050,000.00	11/01/2000	11/08/2010
553768-AA-0	MASS TRANSIT RWY	LS	F		1FE	10,906,390.00	107.5720	11,832,898.00	11,000,000.00	10,965,879.24		10,345.86			7.500	7.622	MN	121,458.33	825,000.00	11/01/2000	11/08/2010
671090-AB-3	TECHTRONIC INDUSTRIES CO SER D SR NTS		F		2	12,500,000.00	96.6700	12,083,782.50	12,500,000.00	12,500,000.00					5.440	5.440	MS	187,000.00	680,000.00	01/26/2005	03/22/2015
759470-A@-6	RELIANCE INDUSTRIES LTD (INDIA) SERIES B		F		2	25,000,000.00	103.1780	25,794,525.00	25,000,000.00	25,000,000.00					6.610	6.610	MS	472,798.61	1,652,500.00	08/11/2006	09/18/2018
G4580*-AA-1	TATA CHEMICALS LTD. (INDIA) SERIES A		F		2	11,000,000.00	100.5890	11,064,757.00	11,000,000.00	11,000,000.00					6.440	6.440	MS	214,487.78		07/27/2007	09/12/2017
Y8549#-AA-8	TATA CHEMICALS LTD. (INDIA) SERIES B		F		2	4,000,000.00	100.4070	4,016,277.20	4,000,000.00	4,000,000.00					6.440	6.440	MN	32,915.56		07/27/2007	11/15/2017
56068T-AC-1	MAJAPAHIT HOLDING BV		F		3FE	9,244,075.00	95.7500	9,096,250.00	9,500,000.00	9,251,837.83		7,762.83			7.250	7.643	JD	5,739.58	344,375.00	07/24/2007	06/28/2017
56068T-AD-9	MAJAPAHIT HOLDING BV		F		3FE	269,139.78	95.7500	261,397.50	273,000.00	269,156.28		16.50			7.875	8.000	JD	179.16	10,749.38	06/21/2007	06/29/2037
56068T-AD-9	MAJAPAHIT HOLDING BV	LS	F		3FE	1,209,650.22	95.7500	1,174,852.50	1,227,000.00	1,209,724.38		74.16			7.875	8.000	JD	805.22	48,313.13	06/21/2007	06/29/2037
N54360-AA-5	MAJAPAHIT HOLDING BV		F		3FE	3,101,250.00	99.6950	2,990,835.00	3,000,000.00	3,084,291.99		(16,958.01)			7.250	6.402	AO	44,708.33	218,104.17	02/07/2007	10/17/2011
N54360-AB-3	MAJAPAHIT HOLDING BV		F		3FE	7,744,225.00	99.2510	7,304,873.60	7,360,000.00	7,720,118.14		(24,106.86)			7.750	6.995	AO	117,248.89	571,984.46	03/12/2007	10/17/2016
N54360-AB-3	MAJAPAHIT HOLDING BV	LS	F		3FE	676,400.00	99.2510	635,206.40	640,000.00	673,939.74		(2,460.26)			7.750	6.932	AO	10,195.56	49,737.78	02/02/2007	10/17/2016
G0350#-AF-2	ANGLO IRISH BANK CORP. SUB NTS SER A	0	F	1	1	10,000,000.00	80.5400	8,054,000.00	10,000,000.00	10,000,000.00					4.710	4.736	MS	120,366.67	471,000.00	09/01/2005	09/29/2015
12626P-AF-0	CRH AMERICA INC		F		2FE	8,034,300.00	93.8870	7,041,510.00	7,500,000.00	8,008,868.32		(8,281.53)			6.400	5.885	AO	101,333.33	480,000.00	09/17/2004	10/15/2033
12626#-AC-9	CRH PLC / CRH AMERICA, INC. SER B GTD SR		F		2	20,452,423.14	101.0600	20,212,052.00	20,000,000.00	20,048,776.39		(113,412.06)			7.640	7.058	MN	131,577.78	1,528,000.00	05/10/1996	06/01/2008
G26130-AA-4	DCC CORPORATE SERVICES GTD SR NTS		F		1	24,000,000.00	98.8060	23,713,552.80	24,000,000.00	24,000,000.00					5.120	5.121	AO	307,200.00	1,228,800.00	02/19/2004	04/19/2014
G2614#-AB-9	DCC PLC (2007 TRANSACTION) 2019		F		1	15,000,000.00	101.4580	15,218,703.00	15,000,000.00	15,000,000.00					6.190	6.190	JJ	438,458.33		06/11/2007	07/11/2019
G4086#-AA-6	GREENCORE GROUP PLC 2010		F		3	9,579,200.00	99.7830	9,978,323.00	10,000,000.00	9,689,425.40		97,788.23			4.980	6.056	AO	87,150.00	498,000.00	10/17/2006	10/28/2010
G49390-AA-7	IRISH FOOD PROCESSORS SER A SR UNSEC NTS		F		2	24,000,000.00	101.1350	24,272,496.00	24,000,000.00	24,000,000.00					5.990	5.990	JD	35,940.00	1,437,580.00	12/13/2005	12/22/2015
G5264#-AA-7	KINGSPAN GROUP/KINGSPAN SEC. SER A GTD S		F		2	10,000,000.00	97.0750	9,707,526.00	10,000,000.00	10,000,000.00					5.160	5.160	MS	131,866.67	516,000.00	02/25/2005	03/29/2015
02342T-AC-3	AMDOCS LIMITED .500000% 03/15/2024		F	1	2FE	946,870.00	101.6250	1,067,062.50	1,050,000.00	963,310.41		4,879.59			0.500	2.783	MS	1,545.83	5,250.00	09/08/2004	03/15/2024
02342T-AD-1	AMDOCS LIMITED .500000% 03/15/2024		F	1	2FE	454,034.87	101.6250	480,686.25	473,000.00	455,692.55		(1,075.64)			0.500	0.996	MS	696.36	1,897.50	06/01/2007	03/15/2024
02342T-AD-1	AMDOCS LIMITED .500000% 03/15/2024	LS	F	1	2FE	7,125,229.88	101.6250	7,395,251.25	7,277,000.00	7,101,992.94		(48,849.50)			0.500	0.562	MS	10,713.35	31,852.50	06/01/2007	03/15/2024
88164R-AB-3	TEVA PHARMACEUT FIN LLC .250000% 02/01/2		F	1	2FE	4,580,437.50	136.6250	6,011,500.00	4,400,000.00	4,513,012.94		(58,096.50)			0.250	0.250	FA	4,583.34	10,125.00	05/07/2007	02/01/2024
74932#-AA-2	BUZZI UNICEM / RC CEMENT 6.60% SERIES A		F	2	2	26,000,000.00	102.4770	26,643,988.80	26,000,000.00	26,000,000.00					6.600	6.598	MN	152,533.33	1,716,000.00	05/03/2002	05/29/2010
L9385#-AB-5	INDESIT COMPANY SER B GTD SR NTS.		F		2	32,108,092.00	101.6700	32,534,438.40	32,000,000.00	32,056,532.14		(13,821.87)			5.620	5.567	MS	519,537.78	1,798,400.00	11/18/2005	09/17/2011
55068#-AA-7	LUXOTTICA US HOLDINGS CORP SER A SR GTD		F		2	9,333,333.34	99.0330	9,243,065.07	9,333,333.34	9,333,333.34					3.940	3.940	MS	120,534.81	367,733.35	07/21/2003	09/03/2008
L6466#-AA-5	MONDADORI INT'L S.A., DUE 2013		F		2	20,000,000.00	98.4740	19,694,890.00	20,000,000.00	19,957,634.17		5,864.37			5.420	5.420	JD	39,144.44	1,084,000.00	10/22/2003	12/18/2013
L6466#-AB-3	MONDADORI INT'L S.A., DUE 2015		F		2	10,000,000.00	96.7620	9,676,199.00	10,000,000.00	9,977,808.55		2,157.99			5.570	5.570	JD	20,113.89	557,000.00	10/22/2003	12/18/2015
87927V-AE-8	TELECOM ITALIA CAPITAL		F		2FE	11,851,200.00	98.8330	11,859,960.00	12,000,000.00	11,891,461.63		15,316.97			5.250	5.431	MN	80,500.00	630,000.00	03/24/2005	11/15/2013
87927V-AE-8	TELECOM ITALIA CAPITAL	LS	F		2FE	987,600.00	98.8330	988,330.00	1,000,000.00	990,955.14		1,276.41			5.250	5.431	MN	6,708.33	52,500.00	03/24/2005	11/15/2013
87927V-AF-5	TELECOM ITALIA CAPITAL		F		2FE	23,303,350.00	100.1540	25,038,500.00	25,000,000.00	23,342,665.11		22,366.82			6.375	6.932	MN	203,645.83	1,593,750.00	09/14/2006	11/15/2033

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
87927V-AQ-1	TELECOM ITALIA CAPITAL		F		2FE	9,937,000.00	97.4250	9,742,490.00	10,000,000.00	9,948,475.64		5,246.67			5.250	5.332	AO	131,250.00	525,000.00	09/21/2005	10/01/2015
654740-AA-7	NISSAN MOTOR ACCEPTANCE		F		2FE	13,281,680.00	100.9140	13,623,390.00	13,500,000.00	13,358,127.55		38,678.65			4.625	5.139	MS	195,984.37	462,500.00	10/15/2007	03/08/2010
87406D-A#-5	TAKEFUJI SENIOR LOAN		F		2	3,340,137.87	102.4140	3,413,816.41	3,333,333.73	3,343,965.35		(3,430.95)			7.500	7.250	MN	21,527.78	208,333.34	05/07/1998	05/31/2010
89233P-A2-2	TOYOTA MOTOR CREDIT CORP MTN SER B		F	3	1FE	50,000,000.00	106.2600	53,130,000.00	50,000,000.00	50,000,000.00					0.000	0.000	MAT			11/28/2006	12/12/2016
223030-AA-8	COVIDIEN INTERNATIONAL F		F		1FE	19,972,800.00	102.9590	20,591,780.00	20,000,000.00	19,973,723.48		923.48			5.450	5.458	AO	208,916.66		10/17/2007	10/15/2012
29268B-AB-7	ENEL FINANCE INTERNATION		F		1FE	5,032,000.00	101.1910	5,059,570.00	5,000,000.00	5,031,973.19		(26.81)			6.250	6.155	MS	87,673.61		12/21/2007	09/15/2017
29268B-AC-5	ENEL FINANCE INTERNATION		F		1FE	2,493,375.00	100.4700	2,511,762.50	2,500,000.00	2,493,394.53		19.53			6.800	6.814	MS	47,694.44		09/13/2007	09/15/2037
G4916#-AA-2	INVESTCORP CAPITAL LTD. SENIOR NOTES DUE		F		2	9,705,457.00	102.0990	10,209,862.00	10,000,000.00	9,940,093.63		39,082.95			7.500	7.960	MN	77,083.33	750,000.00	04/23/1999	05/24/2009
46129E-A@-7	INVESTCORP S.A. SERIES B SENIOR NOTES		F		2	15,016,417.00	101.1330	15,169,882.50	15,000,000.00	15,087,646.04		(102,823.20)			7.540	7.434	AO	219,916.67	1,131,000.00	08/06/1998	10/21/2008
902133-AA-5	TYCO ELECTRONICS GROUP S		F		2FE	5,997,360.00	102.4750	6,148,494.00	6,000,000.00	5,997,482.22		122.22			6.000	6.033	AO	96,000.00		09/20/2007	10/01/2012
902133-AB-3	TYCO ELECTRONICS GROUP S		F		2FE	6,470,360.00	105.2750	6,842,862.00	6,500,000.00	6,470,437.83		77.83			7.125	7.172	AO	123,500.00		09/20/2007	10/01/2037
902133-AC-1	TYCO ELECTRONICS GROUP S		F		2FE	1,494,975.00	102.8570	1,542,856.50	1,500,000.00	1,495,071.44		96.44			6.550	6.611	AO	26,200.00		09/20/2007	10/01/2017
70687W-AC-6	PENERBANGAN MALAYSIA BD		F		1FE	9,986,400.00	103.6490	10,364,940.00	10,000,000.00	9,988,317.68		1,092.91			5.625	5.643	MS	165,625.00	562,500.00	03/09/2006	03/15/2016
05960A-AB-0	BANCO MERCANTIL DEL NORT		F	1	1FE	6,000,000.00	98.8900	5,933,400.00	6,000,000.00	6,000,000.00					6.135	6.135	AO	79,755.00	368,100.00	10/05/2006	10/13/2016
P07638-AA-6	COMISION FEDERAL DE ELECTRICIDAD NOTES		F		2	6,600,000.00	103.7610	6,848,228.64	6,600,000.00	6,596,662.59		573.04			6.829	6.935	JJ	207,814.02	430,195.50	09/16/2002	10/15/2012
P4739#-AA-7	DESC SA DE CV (GIRSA)/IFC TERM B LOAN		F	3	3	2,482,368.41	102.6760	2,493,565.17	2,428,571.50	2,442,298.76		(5,282.62)			10.350	9.834	MS	75,407.15	223,777.73	07/24/2000	09/15/2009
P4958*-AA-5	GRUPO PETROTEMEX 8.31% SR NTS		F		2	10,714,285.60	107.9040	11,561,171.66	10,714,285.60	10,714,285.60					8.310	8.309	AO	150,866.07	890,357.10	10/01/2002	10/30/2012
P4564#-AE-9	INDUSTRIAS PENOLES, S.A. DE C.V. (MEXICO		F		2	25,000,000.00	101.1020	25,275,597.50	25,000,000.00	25,000,000.00					6.550	6.604	JAJO	327,500.00	1,637,500.00	03/20/2006	04/19/2018
494386-AA-3	KIMBERLY CLARK MEXICO SR NTS		F		1FE	14,521,130.00	106.6670	13,866,710.00	13,000,000.00	13,397,737.99		(230,520.89)			8.875	6.800	FA	480,729.17	1,153,750.00	04/29/2002	08/01/2009
69829V-AD-7	PANAMERICAN BEVERAGES INC 7.25% SR NTS		F		1FE	15,900,998.76	103.9460	15,591,900.00	15,000,000.00	15,228,279.83		(141,087.08)			7.250	6.172	JJ	543,750.00	1,087,500.00	01/21/2003	07/01/2009
706451-AE-1	PEMEX PROJ FDG MASTER TR		F		2FE	4,743,536.00	102.7920	4,720,227.01	4,592,000.00	4,705,648.84		(37,887.16)			7.875	5.487	FA	150,675.00		08/13/2007	02/01/2009
706451-AE-1	PEMEX PROJ FDG MASTER TR	LS	F		2FE	421,464.00	102.7920	419,392.99	408,000.00	418,097.72		(3,366.28)			7.875	5.487	FA	13,387.50		08/13/2007	02/01/2009
706451-BF-7	PEMEX PROJ FDG MASTER TR		F		2FE	8,514,637.21	101.2290	9,110,619.00	9,000,000.00	8,561,506.17		40,871.75			5.750	6.545	JD	23,000.00	517,500.00	12/07/2006	12/15/2015
706451-BF-7	PEMEX PROJ FDG MASTER TR	LS	F		2FE	946,659.60	101.2290	1,012,291.00	1,000,000.00	951,475.96		4,523.61			5.750	6.542	JD	2,555.56	57,500.00	12/07/2006	12/15/2015
70645J-BD-3	PEMEX PROJ FDG MASTER TR		F		2FE	9,435,020.00	99.7500	9,476,250.00	9,500,000.00	9,435,904.92		884.92			5.750	5.736	MS	104,697.91		10/17/2007	03/01/2018
70645J-BE-1	PEMEX PROJ FDG MASTER TR		F		2FE	2,592,425.00	105.4030	2,635,085.00	2,500,000.00	2,592,185.23		(239.77)			6.625	6.175	JD	7,361.11	24,383.68	10/17/2007	06/15/2035
U70577-AJ-7	PEMEX PROJ FDG MASTER TR		F	3	2FE	5,112,000.00	101.5250	5,076,250.00	5,000,000.00	5,105,262.63		(6,737.37)			6.291	6.222	MJSD	15,048.36	88,401.15	10/26/2007	06/15/2010
007634-AA-6	AEGON NV		F		1FE	2,997,300.00	95.7090	2,871,264.00	3,000,000.00	2,997,548.28		124.54			5.750	5.759	JD	7,666.67	115,000.00	12/05/2005	12/15/2020
22268*-AF-8	AKZO NOBEL NV / AKZO NOBEL FINANCE U.S.		F		1	16,657,800.00	110.0810	16,512,190.50	15,000,000.00	15,692,524.91		(135,994.29)			7.520	6.456	AO	213,066.66	1,128,000.00	01/13/1999	04/23/2012
N2272#-AA-6	CORIO N.V. SER. A GTD SR NTS		F		1	20,000,000.00	98.8060	19,761,144.00	20,000,000.00	20,000,000.00					5.130	5.130	FA	361,950.00	1,036,000.00	07/02/2004	08/24/2011
23332H-AA-1	DSM NV		F		1FE	5,553,625.36	103.3860	5,169,300.00	5,000,000.00	5,138,756.94		(95,837.97)			6.750	4.636	MN	43,125.00	337,500.00	03/08/2004	05/15/2009
N4282#-AA-0	DSM NV, SER. A SR UNSEC. NTS, DUE 2013		F		1	18,000,000.00	101.6480	18,296,681.40	18,000,000.00	18,000,000.00					5.510	5.510	AO	228,665.00	991,800.00	08/27/2003	10/08/2013
N4282#-AB-8	DSM NV, SER. B SR. UNSEC. NTS, DUE 2015		F		1	17,000,000.00	100.4310	17,073,198.60	17,000,000.00	17,000,000.00					5.610	5.610	AO	219,880.83	953,700.00	08/27/2003	10/08/2015
26835P-AA-8	EDP FINANCE BV		F		1FE	3,492,265.00	100.1010	3,503,545.50	3,500,000.00	3,492,489.10		224.10			5.375	5.426	MN	30,831.60		10/26/2007	11/02/2012
26835P-AB-6	EDP FINANCE BV		F		1FE	3,494,890.00	97.5340	3,413,676.00	3,500,000.00	3,494,949.38		59.38			6.000	6.217	FA	34,416.67		10/26/2007	02/02/2018
44977X-AA-2	ING BANK MEDIUM TERM NOTE		F	3	1	40,000,000.00	100.0000	40,000,000.00	40,000,000.00	40,000,000.00					5.603	4.722	JAJO	485,550.00	2,314,385.20	07/08/1999	07/15/2009
44981W-AJ-9	ING SEC LIFE INST FUND		F		1FE	3,991,240.00	101.2520	4,050,068.00	4,000,000.00	3,996,207.93		1,743.39			4.250	4.299	JJ	78,388.89	170,000.00	01/05/2005	01/15/2010
44982X-AA-5	ING USA GLOBAL FUNDING		F		1FE	9,756,900.00	100.1600	10,016,000.00	10,000,000.00	9,856,323.82		47,563.72			4.500	5.065	AO	112,500.00	450,000.00	11/02/2005	10/01/2010
00868P-AA-3	KONINKLIJKE AHOLD		F		2FE	3,431,230.70	111.7500	3,765,975.00	3,370,000.00	3,421,632.87		(1,817.32)			8.620	8.432	JJ	144,440.07	290,494.00	06/01/2001	01/02/2025
00868P-AA-3	KONINKLIJKE AHOLD	LS	F		2FE	7,038,474.30	111.7500	7,409,025.00	6,630,000.00	6,972,581.41		(12,497.93)			8.620	8.004	JJ	284,165.48	571,506.00	06/01/2001	01/02/2025
718337-AE-8	KONINKLIJKE PHILIPS ELEC		F		1FE	12,435,610.00	114.3240	12,575,684.00	11,000,000.00	12,390,138.81		(40,266.81)			7.200	6.052	JD	66,000.00	792,000.00	11/08/2006	06/01/2026
N4281@-BA-2	KONINKLIJKE VOPAK NV FLOATING		F	3	2	18,000,000.00	100.0000	18,000,000.00	18,000,000.00	18,000,000.00					5.611	5.920	MJSD	36,473.12	562,551.26	04/16/2007	06/19/2015
615322-AW-4	MONUMENTAL GLOBAL FUNDNG		F		1FE	2,999,880.00	101.0710	3,032,142.00	3,000,000.00	2,999,943.68		23.74			4.625	4.626	MS	40,854.17	138,750.00	03/09/2005	03/15/2010
674627-A*-5	OCE N.V. SENIOR NOTES DUE 2011		F		3	20,000,000.00	101.7530	20,350,616.00	20,000,000.00	20,000,000.00					6.180	6.180	AO	247,200.00	1,236,050.00	03/24/2006	04/19/2011
674627-A@-3	OCE N.V. SENIOR NOTES DUE 2013		F		3	21,000,000.00	101.0160	21,213,406.20	21,000,000.00	21,000,000.00					6.310	6.310	AO	265,020.00	1,325,150.00	03/24/2006	04/19/2013
780641-AG-1	ROYAL KPN NV		F		2FE	4,973,950.00	107.2470	5,362,330.00	5,000,000.00	4,990,118.07		3,095.17			8.000	8.079	AO	100,000.00	400,000.00	08/01/2001	10/01/2010
822582-AC-6	SHELL INTERNATIONAL FIN		F		1FE	12,944,620.00	101.2780	13,166,114.00	13,000,000.00	12,947,920.92		3,300.92			5.200	5.255	MS	185,900.00	338,000.00	03/27/2007	03/22/2017
904764-AH-0	UNILEVER CAPITAL CORP		F		1FE	14,759,768.93	99.1930	14,808,493.12	14,929,000.00	14,766,273.35		2,590.58			5.900	5.988	MN	112,548.07	880,811.00	06/10/2004	11/15/2032
904764-AH-0	UNILEVER CAPITAL CORP	LS	F		1FE	3,904,581.07	99.1930	4,038,138.88	4,071,000.00	3,913,098.55		2,608.16			5.900	6.208	MN	30,690.82	240,189.00	06/10/2004	11/15/2032
08658E-AA-5	UNILEVER NV		F		1FE	8,784,800.00	108.3480	10,834,840.00	10,000,000.00	8,905,916.19		21,929.51			6.625	7.694	AO	139,861.11	662,500.00	10/19/2000	04/15/2028
904764-AG-2	UNILEVER NV		F		1FE	19,916,200.00	107.2440	21,448,860.00	20,000,000.00	19,969,878.36		9,279.49			7.125	7.185	MN	237,500.00	1,425,000.00	11/21/2000	11/01/2010
0557X2-AB-4	BTMU (CURACAO) HLDG NV		F	13	1FE	20,704,634.28	94.9800	19,708,453.75	20,750,000.00	20,708,233.93		3,477.04			5.261	5.530	MJSD	39,422.84	1,207,150.74	12/08/2006	12/19/2016
0557X2-AB-4	BTMU (CURACAO) HLDG NV	LS	F	13	1FE	4,240,708.23	94.9800	4,036,671.25	4,250,000.00	4,241,445.50		712.17			5.261	5.530	MJSD	8,074.56	247,247.74	12/08/2006	12/19/2016
445681-A#-6	HUNTER DOUGLAS N.V. 4.72% SERIES C		F		1	30,000,000.00	99.5090	29,852,607.00	30,000,000.00	30,000,000.00					4.720	4.839	JD	51,133.34	1,416,000.00	11/15/2002	12/18/2009
445681-B@-7	HUNTER DOUGLAS N.V. SER E 5.01% SR NTS		F		1	10,000,000.00	97.3210	9,732,083.00	10,000,000.00	10,000,000.00					5.010	5.010	MN	45,925.00	501,000.00	02/26/2003	05/28/2013
N6510*-AB-1	NUTRECO SERIES 2004-1 TRANCHE B DUE 2011		F		2	25,000,000.00	97.9620	24,490,532.50	25,000,000.00	25,000,000.00					4.530	4.532	MN	179,312.50	1,132,500.00	03/26/2004	05/04/2011
806857-AD-0	SCHLUMBERGER LIMITED 2.125000% 06/01/202		F	1	1FE	375,556.82	246.8750	987,500.00	400,000.00	377,599.04		1,171.05			2.125	3.717	JD	708.33	8,500.00	03/27/2006	06/01/2023
N7660#-AF-4	SHV NEDERLAND B.V. SER. B GTD. SR. NTS		F		2	25,000,000.00	102.4330	25,608,162.50	25,000,000.00	25,000,000.00					5.680	5.680	JD	11,833.33	1,420,000.00	06/04/2004	06/28/2011

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
N7660#-AG-2	SHV NEDERLAND B.V. SER. C GTD. SR. NTS		F		2	4,000,000.00	103.6900	4,147,591.60	4,000,000.00	4,000,000.00					6.190	6.190	JD	2,063.33	247,600.00	06/04/2004	06/28/2014
88165F-AA-0	TEVA PHARMACEUT FIN BV 1.750000% 02/01/2		F	1	2FE	3,940,039.00	111.0000	4,329,000.00	3,900,000.00	3,931,416.09		(5,005.40)			1.750	1.375	FA	28,437.51	52,500.00	11/30/2007	02/01/2026
Q3915*-AB-6	FLETCHER BUILDING LTD. (NEW ZEALAND) 201		D	3	2	10,000,000.00	73.3200	10,526,900.36	10,000,000.00	11,117,694.61				1,117,694.61	9.467	8.756	AO	184,552.81	940,734.54	08/25/2005	10/27/2015
Q3915*-AA-8	FLETCHER BUILDING LTD. (NEW ZEALAND) 201		D	3	2	30,000,000.00	81.9770	32,444,659.29	30,000,000.00	34,640,522.35				4,640,522.35	7.973	7.306	AO	484,276.40	2,546,494.76	08/25/2005	10/27/2017
656531-AH-3	NORSK HYDRO A/S		F		1FE	14,172,469.86	101.5840	13,205,855.00	13,000,000.00	13,188,850.01		(173,170.19)			6.360	4.908	JJ	381,246.66	839,800.00	10/04/2002	01/15/2009
R6778@-AA-4	ORKLA ASA (NORWAY) 10'S		F		1Z	10,000,000.00	103.6600	10,365,991.00	10,000,000.00	10,000,000.00					6.090	6.090	MS	174,241.67		06/21/2007	09/18/2017
R6778@-AB-2	ORKLA ASA (NORWAY) 12'S		F		1Z	30,000,000.00	103.1810	30,954,405.00	30,000,000.00	30,000,000.00					6.190	6.190	MS	531,308.33		06/21/2007	09/18/2019
24820R-AG-3	STATOIL		F		1FE	24,634,500.00	108.8960	23,957,076.00	22,000,000.00	24,456,555.84		(60,790.88)			6.500	5.588	JD	119,166.67	1,430,000.00	11/22/2004	12/01/2028
85771P-AA-0	STATOIL		F		1FE	3,975,720.00	100.2120	4,008,480.00	4,000,000.00	3,976,309.95		589.95			5.125	5.236	AO	34,736.11	102,500.00	10/19/2007	04/30/2014
85772*-AB-3	STATOIL SERIES A		F		1	4,152,500.01	101.4080	3,621,699.29	3,571,428.58	3,633,908.00		(106,197.39)			9.560	3.400	AO	72,079.37	170,714.29	11/12/2002	04/15/2008
984851-AA-3	YARA INTERNATIONAL ASA		F		2FE	9,560,700.00	97.0880	9,708,790.00	10,000,000.00	9,588,171.72		27,471.72			5.250	5.982	JD	23,333.33	525,000.00	05/29/2007	12/15/2014
143658-AN-2	CARNIVAL CORP 2.000000% 04/15/2021	LS	F	1	1FE	5,546,267.10	116.8750	5,843,750.00	5,000,000.00	5,100,616.29		(310,713.92)			2.000	2.000	AO	21,111.11	93,000.00	04/20/2007	04/15/2021
055443-AA-3	ICA PANAMA, S.A. SEN NOTES DUE 2025		F		2FE	15,000,000.00	101.6780	15,251,700.00	15,000,000.00	15,000,000.00					6.950	7.010	FMAN	104,250.00	1,042,500.00	05/17/2005	05/25/2025
P7794G-AG-7	REPUBLIC OF PERU		F	3	3FE	14,681,800.00	100.0000	14,700,000.00	14,700,000.00	14,687,205.70		5,405.70			6.438	6.934	MS	304,922.92		12/13/2007	03/07/2017
059457-A*-2	BBVA 5.76% 09/29/2016		F	3	1	15,000,000.00	100.0000	15,000,000.00	15,000,000.00	15,000,000.00					5.760	5.760	MS	220,800.00	864,000.00	09/18/2006	09/29/2016
62983P-AB-1	NAKILAT INC. 144A 6.267% 12/31/33 SUB NT		F	2	1FE	9,777,900.00	90.9240	9,092,400.00	10,000,000.00	9,783,628.79		5,728.79			6.267	6.154	JD	1,740.83	645,849.20	03/29/2007	12/31/2033
62983P-AA-3	NAKILAT INC. SR SEC 6.067% 12/31/33		F	2	1FE	25,000,000.00	91.2450	22,811,250.00	25,000,000.00	25,000,000.00					6.067	6.067	JD	4,213.19	1,563,095.25	12/07/2006	12/31/2033
74973D-AB-5	RSHB CAPTL (RUSS AG BK)		F		2FE	6,000,000.00	94.7500	5,685,000.00	6,000,000.00	6,000,000.00					6.299	6.299	MN	48,292.33	190,019.83	05/10/2007	05/15/2017
233048-AC-1	DBS BANK LIMITED		F	13	1FE	30,000,000.00	93.4700	28,041,000.00	30,000,000.00	30,000,000.00					5.853	6.047	JAJO	380,412.50	1,811,622.56	06/09/2006	07/15/2021
33938E-AJ-6	FLEXTRONICS INTL LTD		F	1	3FE	1,950,000.00	97.0000	1,940,000.00	2,000,000.00	1,963,533.81		5,439.25			6.500	8.437	MN	16,611.11	130,000.00	05/11/2005	05/15/2013
33938E-AJ-6	FLEXTRONICS INTL LTD	LS	F	1	3FE	3,905,625.00	97.0000	3,880,000.00	4,000,000.00	3,931,293.66		10,252.07			6.500	8.372	MN	33,222.22	260,000.00	05/11/2005	05/15/2013
33938E-AJ-6	FLEXTRONICS INTL LTD	0	F	1	3FE	2,182,500.00	97.0000	2,182,500.00	2,250,000.00	2,200,699.95		7,333.57			6.500	8.634	MN	18,687.50	146,250.00	05/13/2005	05/15/2013
33938E-AN-7	FLEXTRONICS INTL LTD		F	1	3FE	992,500.00	95.2500	952,500.00	1,000,000.00	994,113.25		664.73			6.250	7.064	MN	7,986.11	62,500.00	06/10/2005	11/15/2014
S8059@-AB-7	STANDARD BANK GROUP LTD (SOUTH AFRICA) 1		F	3	2Z	35,000,000.00	100.0000	35,000,000.00	35,000,000.00	35,000,000.00					5.840	5.289	JAJO	352,022.22	559,234.68	06/21/2007	07/31/2017
219868-BL-9	CORP ANDINA DE FOMENTO		F		1FE	2,944,001.00	99.0020	2,970,048.00	3,000,000.00	2,942,248.27		(1,752.73)	89,299.00		5.750	5.599	JJ	80,979.17	86,250.00	04/23/2007	01/12/2017
302154-AS-8	EXPORT-IMPORT BK KOREA		F		1FE	18,141,642.60	100.4120	18,064,136.79	17,990,000.00	18,136,944.19		(4,698.41)	22,332.00		5.500	5.275	AO	203,386.95		12/14/2007	10/17/2012
30215E-AA-5	EXPORT-IMPORT BK KOREA		F		1FE	9,877,322.00	98.6670	9,866,710.00	10,000,000.00	9,908,618.26		8,819.61	82,028.00		4.125	4.216	FA	161,562.50	412,600.00	02/03/2004	02/10/2009
500630-BG-2	KOREA DEVELOPMENT BANK		F		1FE	5,044,500.00	101.3480	5,067,395.00	5,000,000.00	5,029,809.07		(4,333.96)			5.750	5.625	MS	88,645.83	287,500.00	05/05/2004	09/10/2013
500630-BL-1	KOREA DEVELOPMENT BANK		F		1FE	16,763,442.00	99.1440	16,784,911.78	17,000,000.00	16,784,911.78		9,910.86	187,244.69		4.625	4.691	MS	229,322.92	786,250.00	09/09/2005	09/16/2010
500630-BM-9	KOREA DEVELOPMENT BANK		F	3	1FE	19,903,889.00	99.5340	19,906,860.00	20,000,000.00	19,904,028.95		139.95	96,111.00		5.295	5.400	FMAN	114,725.00	1,154,316.40	11/15/2005	11/22/2012
78440P-AC-2	SK TELECOM		F		1FE	8,892,090.00	105.9190	9,532,746.00	9,000,000.00	8,893,267.06		1,177.06			6.625	6.735	JJ	266,656.25		07/13/2007	07/20/2027
N0021#-AA-4	ABERTIS INFRAESTRUCTURAS (SPAIN) SER A G		F		1	18,000,000.00	99.0150	17,822,770.20	18,000,000.00	18,000,000.00					4.520	4.520	JD	22,600.00	813,360.00	10/28/2004	12/21/2011
15128@-AE-3	CEMEX ESPANA / CEMEX ESPANA FINANCE LLC		D		2	20,000,000.00	0.8950	19,811,720.00	20,000,000.00	19,651,988.64	26,980.00			(374,991.36)	1.990	1.990	AO	82,560.18	372,446.20	03/11/2004	04/15/2011
80281Y-AA-5	SANTANDER PERPETUAL		F	1	1FE	500,000.00	100.2690	501,344.00	500,000.00	500,000.00					6.671	6.671	AO	6,207.74		10/18/2007	10/29/2049
80281Y-AA-5	SANTANDER PERPETUAL	LS	F	1	1FE	3,000,000.00	100.2690	3,008,064.00	3,000,000.00	3,000,000.00					6.671	6.671	AO	37,246.41		10/18/2007	10/29/2049
87938W-AA-1	TELEFONICA EMISIONES SAU		F		2FE	8,355,000.00	102.8690	8,594,688.24	8,355,000.00	8,355,000.00					5.984	5.984	JD	15,276.66	499,963.20	06/09/2006	06/20/2011
87938W-AA-1	TELEFONICA EMISIONES SAU	LS	F		2FE	9,145,000.00	102.8690	9,407,351.76	9,145,000.00	9,145,000.00					5.984	5.984	JD	16,721.12	547,236.80	06/09/2006	06/20/2011
87938W-AB-9	TELEFONICA EMISIONES SAU		F		2FE	36,500,000.00	105.2360	38,411,140.00	36,500,000.00	36,500,000.00					6.421	6.421	JD	71,611.98	2,343,665.00	06/09/2006	06/20/2016
N9039*-AA-9	URALITA S.A. (SPAIN) SER. A GTD SR NTS		F		2	15,000,000.00	99.3040	14,895,525.00	15,000,000.00	15,000,000.00					5.110	5.110	MN	123,491.67	766,500.00	11/03/2004	11/03/2011
049255-AG-7	ATLAS COPCO AB		F		1FE	9,995,500.00	100.0360	10,003,650.00	10,000,000.00	9,995,708.88		208.88			5.600	5.606	MN	60,666.67	280,000.00	05/15/2007	05/22/2017
W7468#-AD-3	SANDVIK AB UNSECURED NOTES 12 YEAR		F		1	40,000,000.00	102.5860	41,034,340.00	40,000,000.00	40,000,000.00					6.100	6.100	JD	20,333.33	1,220,000.00	06/08/2007	06/28/2019
830505-AC-7	SKANDINAVISKA ENSKILDA		F		1FE	12,936,674.53	102.8590	12,868,664.47	12,511,000.00	12,671,902.12		(135,622.75)			6.875	5.675	FA	324,938.48	860,131.24	04/23/2002	02/15/2009
22541L-AB-9	CREDIT SUISSE FB USA INC		F		1FE	2,734,900.00	104.0540	2,601,352.50	2,500,000.00	2,635,773.17		(31,374.52)			6.125	4.577	MN	19,565.97	153,125.00	08/31/2004	11/15/2011
22541L-AC-7	CREDIT SUISSE FB USA INC		F		1FE	19,874,050.00	105.4210	21,084,120.00	20,000,000.00	19,938,112.57		12,981.28			6.500	7.018	JJ	599,444.44	1,300,000.00	04/09/2002	01/15/2012
N3324#-AB-0	FORBO NL HOLDING B.V. 5.79% SERIES B		F		2	7,000,000.00	101.8560	7,129,950.80	7,000,000.00	7,000,000.00					5.790	5.790	MN	45,033.33	405,300.00	10/25/2002	11/21/2009
16735#-AA-2	GEBERIT AG / CHICAGO FAUCET CO. 5.00% SE		F		2	3,000,000.00	100.6130	3,018,404.40	3,000,000.00	3,000,000.00					5.000	4.999	JD	5,000.00	150,000.00	11/07/2002	12/19/2009
16735#-AB-0	GEBERIT AG / CHICAGO FAUCET CO. 5.54% SE		F		2	12,000,000.00	101.3680	12,164,205.60	12,000,000.00	12,000,000.00					5.540	5.540	JD	22,160.00	664,800.00	11/07/2002	12/19/2012
G4551#-AB-0	HOLCIM LTD / HOLCIM CAPITAL 6.60% SERIES		F		2	7,000,000.00	101.0150	7,071,024.10	7,000,000.00	7,000,000.00					6.600	6.604	FA	157,850.00	461,979.58	07/27/2001	08/28/2008
G4551#-AF-1	HOLCIM LTD. / HOLCIM CAPITAL 5.93% SERIE		F		2	5,000,000.00	101.7380	5,086,893.50	5,000,000.00	5,000,000.00					5.930	5.930	JJ	130,954.17	296,482.50	07/02/2002	07/22/2009
695629-AQ-8	PAINE WEBBER GROUP INC		F		1FE	2,789,274.00	112.7230	3,381,687.00	3,000,000.00	2,875,628.65		14,946.92			7.625	8.505	FA	86,416.67	228,750.00	07/24/2000	02/15/2014
H2654#-AA-1	UNIQUE (FLUGHAFEN ZURICH) 6.33% SR NTS,		F		2	22,000,000.00	104.2490	22,934,883.40	22,000,000.00	22,000,000.00					6.330	6.330	AO	309,466.67	1,392,600.00	03/12/2003	04/11/2015
P7906#-AA-7	GOV'T OF TRINIDAD AND TOBAGO CTL LEASE 1		F		2	40,000,000.00	92.8250	37,129,948.02	40,000,000.00	40,000,000.00					6.090	6.222	JJ	2,033,266.15	206,500.51	12/19/2006	01/01/2023
23330J-AA-9	DUBAI PORTS WORLD		F		1FE	9,991,100.00	95.0640	9,506,440.00	10,000,000.00	9,991,146.29		46.29			6.850	6.857	JJ	340,597.22		06/21/2007	07/02/2037
23330N-AA-0	DUBAI PORTS WORLD	LS	F		1FE	3,491,775.00	97.1210	3,399,231.50	3,500,000.00	3,492,075.06		300.06			6.250	6.282	JJ	108,767.36		06/21/2007	07/02/2017
00388W-AA-9	TAQA ABU DHABI NATL ENER		F		1FE	20,000,000.00	101.5080	20,301,540.00	20,000,000.00	20,000,000.00					5.620	5.620	AO	206,066.66		10/19/2007	10/25/2012
00760H-B*-2	AEGIS GROUP PLC SER A SR UNSEC NTS		F		2	22,000,000.00	98.2960	21,625,051.80	22,000,000.00	22,000,000.00					5.250	5.250	JJ	490,875.00	1,155,000.00	07/01/2005	07/28/2012
00760H-B*-2	AEGIS GROUP PLC SER A SR UNSEC NTS	0	F		2	10,000,000.00	98.2960	9,829,569.00	10,000,000.00	10,000,000.00					5.250	5.250	JJ	223,125.00	525,000.00	07/01/2005	07/28/2012
046353-AB-4	ASTRAZENECA PLC		F		1FE	1,748,810.00	105.0050	1,837,596.25	1,750,000.00	1,748,836.91		26.91			5.900	5.916	MS	31,261.81		09/05/2007	09/15/2017

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
046353-AD-0	ASTRAZENECA PLC		F		1FE	3,963,204.40	109.5680	4,360,790.48	3,980,000.00	3,963,261.39		56.99			6.450	6.486	MS	77,726.08		09/05/2007	09/15/2037
046353-AD-0	ASTRAZENECA PLC	LS	F		1FE	10,973,495.60	109.5680	12,074,349.52	11,020,000.00	10,973,653.39		157.79			6.450	6.486	MS	215,211.42		09/05/2007	09/15/2037
05523U-AA-8	BAE SYSTEMS HOLDINGS INC		F		2FE	13,930,220.00	105.4040	14,756,616.00	14,000,000.00	13,965,942.99		7,332.71			6.400	7.343	JD	39,822.22	896,000.00	05/17/2002	12/15/2011
05523U-AD-2	BAE SYSTEMS HOLDINGS INC		F		2FE	10,979,820.00	97.1030	10,681,275.00	11,000,000.00	10,983,476.29		1,710.27			5.200	5.225	FA	216,088.88	572,000.00	10/21/2005	08/15/2015
06738G-UZ-1	BARCLAYS BANK PLC		F		1FE	4,990,700.00	102.4990	5,124,925.00	5,000,000.00	4,991,197.02		497.02			5.450	5.493	MS	82,506.94		09/06/2007	09/12/2012
06738C-ZX-0	BARCLAYS BANK PLC MTN DUE 2017		F	3	1FE	50,000,000.00	111.3400	55,670,000.00	50,000,000.00	50,000,000.00					0.000	0.000	MAT			03/02/2007	03/09/2017
048825-BJ-1	BP AMOCO PLC		F		1FE	2,554,100.00	102.0230	2,550,567.50	2,500,000.00	2,511,732.46		(8,563.81)			5.900	5.517	AO	31,138.89	147,500.00	05/28/2002	04/15/2009
111013-AB-4	BRIT SKY BROADCA BSY 6 7/8		F		2FE	5,833,520.00	101.9430	7,136,038.00	7,000,000.00	6,787,030.18		168,382.17			6.875	9.750	FA	171,111.11	481,250.00	05/24/2000	02/23/2009
111021-AD-3	BRITISH TELECOM PLC		F	3	2FE	3,637,320.00	109.7350	3,292,047.00	3,000,000.00	3,325,326.93		(100,663.66)			8.625	4.421	JD	11,500.00	258,750.00	09/28/2004	12/15/2010
11102A-AA-9	BRITISH TELECOM PLC		F		2FE	1,496,040.00	100.7940	1,511,902.50	1,500,000.00	1,496,055.01		15.01			5.950	6.057	JJ	4,710.42		12/05/2007	01/15/2018
11102A-AB-7	BRITISH TELECOM PLC		F		2FE	1,496,850.00	99.7840	1,496,754.00	1,500,000.00	1,496,878.35		28.35			5.150	5.304	JJ	4,077.08		12/05/2007	01/15/2013
11778B-AA-0	BSKYB FINANCE UK LTD		F		2FE	19,543,354.20	98.3910	19,412,642.95	19,730,000.00	19,575,895.22		15,303.45			5.625	5.751	AO	234,293.75	1,109,812.50	10/13/2005	10/15/2015
11778B-AA-0	BSKYB FINANCE UK LTD	LS	F		2FE	762,715.80	98.3910	757,614.55	770,000.00	763,985.77		597.25			5.625	5.751	AO	9,143.75	43,312.50	10/13/2005	10/15/2015
11778B-AB-8	BSKYB FINANCE UK LTD		F		2FE	1,968,660.00	96.7230	1,934,458.00	2,000,000.00	1,969,457.62		376.91			6.500	6.621	AO	27,444.44	130,000.00	10/13/2005	10/15/2035
127210-AA-0	CADBURY SCHWEPPES US FIN		F		2FE	4,985,350.00	99.3940	4,969,710.00	5,000,000.00	4,997,622.42		3,068.86			5.125	5.198	AO	48,437.50	193,750.00	09/22/2003	10/01/2008
127210-AB-8	CADBURY SCHWEPPES US FIN		F		2FE	14,915,400.00	99.9420	14,991,240.00	15,000,000.00	14,946,181.75		7,846.19			5.125	5.198	AO	192,187.50	768,750.00	09/22/2003	10/01/2013
G2044D-AH-1	CHANNEL LINK ENTERPRISES FINANCE PLC EUR		D	3	2FE	48,618,983.73	140.5320	47,780,914.00	49,792,992.95	48,853,474.19		750.00		233,740.46	6.087	5.615	JD	1,447,456.03		11/14/2007	06/30/2050
G1910#-AC-0	COBHAM PLC SER. A		F		2	25,000,000.00	100.7280	25,182,015.00	25,000,000.00	24,914,089.86		45,016.05			5.140	5.343	AO	289,125.00	1,285,000.00	09/06/2002	10/10/2009
G2044@-AQ-8	COMPASS GROUP PLC, DUE 2013		F		2	12,000,000.00	100.5150	12,061,773.60	12,000,000.00	12,000,000.00					5.670	5.669	AO	170,100.00	680,400.00	11/10/2003	11/21/2013
G2163#-AB-4	COOKSON GROUP PLC SER B SR NTS		F		2	10,267,200.00	103.4590	10,345,863.00	10,000,000.00	10,116,996.08		(58,496.86)			6.970	6.283	MN	116,166.67	697,000.00	04/04/2005	11/01/2009
25152E-AD-4	DEUTSCHE BANK AG PP NOTES		F	3	1FE	75,000,000.00	114.0700	85,552,500.00	75,000,000.00	75,000,000.00					4.000	3.998	AO	508,333.33	3,249,990.00	09/25/2006	09/30/2031
25152E-AE-2	DEUTSCHE BANK AG, LONDON PP NOTES		F	3	1FE	75,000,000.00	112.5500	84,412,500.00	75,000,000.00	75,000,000.00					1.000	1.000	MAR	568,750.00		03/26/2007	03/31/2027
27002#-AA-5	EAGLE TRUST (VASTAR RESOURCES INC. AS PA		F		1	14,170,996.26	105.2190	14,955,776.16	14,213,954.16	14,165,826.34		15,212.43			7.560	7.828	MJSD	83,578.06	1,024,481.77	07/09/1999	12/03/2010
991043-9A-0	EDWARDS (CAYMAN ISLANDS II) LIMITED FIRS		F	2	4FE	4,987,500.00	100.0000	4,987,500.00	4,987,500.00	4,987,500.00					7.081	7.726	MJSD	31,393.54	137,744.02	07/20/2007	05/31/2014
991043-9B-8	EDWARDS (CAYMAN ISLANDS II) LIMITED SECO		F	2	4FE	987,500.00	100.0000	987,500.00	987,500.00	987,500.00					10.831	11.742	MJSD	9,624.02	40,984.65	07/20/2007	11/30/2014
G3725@-AE-9	GEORGE WIMPEY PLC 5.73% NOTES		F		2	10,000,000.00	101.6970	10,169,734.00	10,000,000.00	10,000,000.00					5.730	5.730	MN	89,133.34	573,000.00	10/04/2002	11/05/2009
411352-AA-5	HANSON PLC		F		2FE	17,987,238.73	108.4960	17,178,124.18	15,833,000.00	16,670,590.56		(275,041.43)			7.875	5.719	MS	325,566.06	1,246,848.76	11/05/2002	09/27/2010
404280-AH-2	HSBC HOLDINGS PLC	LS	F		1FE	3,990,520.00	96.9230	3,876,916.00	4,000,000.00	3,990,551.87		31.87			6.500	6.522	MS	78,722.22		09/05/2007	09/15/2037
G4661#-AB-7	HUNTING PLC SER. B GTD SR NTS		F		2	15,000,000.00	102.8660	15,429,877.50	15,000,000.00	15,000,000.00					6.610	6.608	JJ	470,962.50	991,500.00	12/07/2004	01/10/2012
G4859#-AB-9	ICAP PLC (UK) SER B GTD SUB NTS		F	3	2	32,000,000.00	100.0000	32,000,000.00	32,000,000.00	32,000,000.00					5.840	5.840	JD	15,573.34	1,868,775.00	04/22/2005	06/28/2015
44969*-AB-3	IMI AMERICAS SER B GTD SR NTS		F		2	15,492,160.00	103.5890	16,574,211.20	16,000,000.00	15,845,185.38		72,340.81			6.830	7.377	JD	81,960.00	1,092,800.00	03/07/2002	12/04/2009
G6177#-AB-9	INCHCAPE PLC UNSECURED NOTES 12 YEAR		F		2	30,000,000.00	96.6900	29,006,895.00	30,000,000.00	30,000,000.00					6.040	6.040	MN	191,266.67	906,000.00	04/30/2007	05/23/2019
G4588#-AS-0	INTERMEDIATE CAPITAL GROUP PLC 5 YR		F		2	30,000,000.00	101.2160	30,364,758.00	30,000,000.00	30,000,000.00					6.350	6.350	FA	650,875.00	952,500.00	01/24/2007	02/28/2012
479142-B@-9	JOHNSON MATTHEY PLC (2006 TRANSACTION) 7		F		1	5,000,000.00	101.7130	5,085,662.00	5,000,000.00	5,000,000.00					5.550	5.550	JD	13,875.00	277,500.00	10/19/2006	12/13/2013
G6043#-AA-3	METROPOLITAN HOUSING TRUST LIMITED 10-YE		D		1	15,758,999.93	184.6560	16,619,027.41	15,758,999.93	17,939,364.95				2,180,365.02	4.860	4.860	AO	171,948.81	1,298,063.17	03/06/2006	04/20/2016
617440-AF-8	MORGAN CRUCIBLE / MORGANITE INDUSTRIES		F		2	12,000,000.00	101.5980	12,191,811.60	12,000,000.00	12,000,000.00					6.230	6.230	MS	238,816.67	623,000.00	02/04/2003	03/06/2010
617440-AJ-0	MORGAN CRUCIBLE / MORGANITE INDUSTRIES (		F		2Z	2,000,000.00	99.2950	1,985,890.00	2,000,000.00	2,000,000.00					6.120	6.120	JD	4,080.00		11/29/2007	12/19/2017
63859U-AU-7	NATIONWIDE BLDG SOCIETY		F		1FE	14,643,750.00	99.9090	14,986,395.00	15,000,000.00	14,836,479.20		72,955.46			4.250	4.805	FA	265,625.00	318,750.00	03/24/2005	02/01/2010
63859W-AB-5	NATIONWIDE BLDG SOCIETY		F		1FE	2,034,920.00	100.3360	2,006,724.00	2,000,000.00	2,025,010.79		(3,467.71)			5.250	5.007	JJ	48,416.67	105,000.00	01/01/2005	01/15/2014
G6655#-AD-6	NORTHERN FOODS PLC (UNITED KINGDOM) 2012		D		3	20,147,999.85	181.7320	20,899,150.09	20,147,999.85	23,754,645.90		(126,804.95)		2,875,241.59	5.470	5.470	JD	38,312.44	1,250,704.76	12/08/2005	12/20/2012
G6655#-AE-4	NORTHERN FOODS PLC (UNITED KINGDOM) 2015		D		3	20,147,999.85	170.0790	19,559,099.94	20,147,999.85	23,705,943.85		(67,941.24)		2,869,346.74	5.470	5.470	JD	38,312.44	1,250,704.76	12/08/2005	12/20/2015
705006-AB-0	PEARSON DOLLAR FIN PLC		F		2FE	9,512,730.00	101.1480	9,609,079.00	9,500,000.00	9,508,949.92		(1,127.37)			5.700	5.681	JD	45,125.00	541,500.00	05/20/2004	06/01/2014
705006-AB-0	PEARSON DOLLAR FIN PLC	LS	F		2FE	500,670.00	101.1480	505,741.00	500,000.00	500,471.05		(59.34)			5.700	5.681	JD	2,375.00	28,500.00	05/20/2004	06/01/2014
705006-AA-2	PEARSON PLC (U.K.)		F		2FE	7,249,125.00	100.9530	7,571,452.50	7,500,000.00	7,371,331.15		84,633.12			4.700	5.979	JD	29,375.00	352,500.00	07/11/2006	06/01/2009
G7153#-AD-1	PERSIMMON SERIES B SENIOR NOTES		F		2	4,000,000.00	102.8590	4,114,373.20	4,000,000.00	3,998,501.66		656.99			7.650	7.680	JJ	136,850.00	305,992.38	06/30/1999	07/20/2009
G7278#-AA-7	PROVIDENT FINANCIAL SER B 7.40% SR NTS		F		2	12,000,000.00	100.4210	12,050,547.60	12,000,000.00	12,000,000.00					7.400	7.397	MN	125,800.00	894,000.00	04/06/2001	05/10/2008
767201-AB-2	RIO TINTO FIN USA LTD		F		1FE	16,213,708.00	98.2470	16,702,041.00	17,000,000.00	16,872,727.74		165,280.01			2.625	6.515	MS	112,802.08	446,250.00	01/01/2005	09/30/2008
68210*-AA-1	ROLLS ROYCE SR. SEC. NOTES		F		1	34,018,999.88	106.9190	34,264,716.59	32,047,377.75	32,632,447.60		(299,181.42)			8.800	7.770	MON	148,842.27	2,813,230.68	06/14/2002	05/12/2010
780097-AN-1	ROYAL BK OF SCOTLAND PLC		F		1FE	1,919,320.00	99.8630	1,997,254.00	2,000,000.00	1,934,479.34		9,187.02			5.000	5.664	MN	13,611.11	100,000.00	04/21/2006	11/12/2013
G8124#-AA-1	SIG PLC 7.05% SER. A SR GTD NTS		F		2	13,500,000.00	101.1980	13,661,696.25	13,500,000.00	13,500,000.00					7.050	7.050	FA	375,412.50	951,750.00	07/18/2001	08/09/2008
G8124#-AB-9	SIG PLC 7.36% SER. B GTD SR NTS		F		2	4,000,000.00	107.9010	4,316,031.20	4,000,000.00	4,000,000.00					7.360	7.360	FA	116,124.44	294,400.00	07/18/2001	08/09/2011
853250-AB-4	STANDARD CHARTERED BANK		F		1FE	1,995,620.00	101.5490	2,030,986.00	2,000,000.00	1,995,704.16		84.16			6.400	6.430	MS	33,777.78		09/21/2007	09/26/2017
G7734@-AD-1	SVG CAPITAL - 2007 DEAL 7 YEAR		F		2	35,000,000.00	98.8310	34,590,846.50	35,000,000.00	35,000,000.00					6.490	6.615	JJ	940,148.61		05/02/2007	07/18/2014
48244*-AB-1	TATE & LYLE (A.E. STALEY) SECD NTS 2004A		F		2	4,753,196.23	98.7790	4,695,173.96	4,753,196.23	4,753,196.23					5.830	5.829	JJ	127,779.12	277,111.38	11/30/2004	01/15/2021
48244*-AA-3	TATE & LYLE (A.E. STALEY) SECD NTS, 2004		F		2	5,126,857.70	98.8060	5,065,643.53	5,126,857.70	5,126,857.70					5.830	5.829	JJ	137,824.18	298,895.80	04/27/2004	01/15/2021
G8692#-AA-3	TAYLOR WOODROW PLC SER. A SR NTS, DUE 20		F		2	32,000,000.00	101.6680	32,533,747.20	32,000,000.00	32,000,000.00					5.530	5.530	JD	14,746.67	1,769,600.00	05/27/2004	06/28/2011
G8692#-AB-1	TAYLOR WOODROW PLC SER. B SR NTS, DUE 20		F		2	8,000,000.00	102.0580	8,164,672.00	8,000,000.00	8,000,000.00					6.030	6.030	JD	4,020.00	482,400.00	05/27/2004	06/28/2014
881575-AA-2	TESCO PLC		F		1FE	1,493,685.00	99.7370	1,496,052.00	1,500,000.00	1,493,759.26		74.26			5.500	5.575	MN	12,833.33		10/29/2007	11/15/2017

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
881575-AC-8	TESCO PLC		F		1FE	2,486,375.00	97.6940	2,442,347.50	2,500,000.00	2,486,399.99		24.99			6.150	6.202	MN	23,916.67		10/29/2007	11/15/2037
G9020*-AB-6	TRAVIS PERKINS PLC (UNITED KINGDOM) 10 Y		F		2	6,000,000.00	98.2710	5,896,263.60	6,000,000.00	6,000,000.00					5.890	5.890	JJ	152,158.33	353,425.00	12/01/2005	01/26/2016
G9020*-AA-8	TRAVIS PERKINS PLC (UNITED KINGDOM) 7 YR		F		2	39,000,000.00	100.6410	39,249,830.10	39,000,000.00	39,000,000.00					5.770	5.770	JJ	968,879.17	2,250,400.00	12/01/2005	01/26/2013
89653Q-C@-2	TRINITY MIRROR 7.27% SER B SR NTS, DUE 2		F		2	6,000,000.00	106.6060	6,396,341.40	6,000,000.00	6,000,000.00					7.270	7.270	JD	13,328.33	436,200.00	05/30/2002	06/12/2014
92857W-AF-7	VODAFONE GROUP PLC		F		1FE	1,861,400.00	98.3130	1,966,264.00	2,000,000.00	1,883,840.70		15,692.88			5.000	6.179	JD	4,166.67	100,000.00	07/14/2006	12/16/2013
92857W-AG-5	VODAFONE GROUP PLC		F		1FE	8,043,665.00	96.3780	8,240,327.55	8,550,000.00	8,107,910.49		43,087.85			5.000	5.861	MS	125,875.00	427,500.00	06/22/2006	09/15/2015
92857W-AG-5	VODAFONE GROUP PLC	LS	F		1FE	1,448,985.00	96.3780	1,397,482.45	1,450,000.00	1,449,182.18		85.09			5.000	5.008	MS	21,347.22	72,500.00	08/01/2005	09/15/2015
92857W-AK-6	VODAFONE GROUP PLC		F		1FE	2,017,840.00	100.7440	2,014,874.00	2,000,000.00	2,017,549.69		(290.31)			5.750	5.614	MS	33,861.11		10/24/2007	03/15/2016
92857W-AP-5	VODAFONE GROUP PLC		F		1FE	3,344,110.00	99.5750	3,485,139.00	3,500,000.00	3,348,494.48		4,384.48			5.625	6.253	FA	67,812.50	98,437.50	08/17/2007	02/27/2017
G9546#-AA-9	WESTBURY PLC SER A		F		2	10,000,000.00	100.9280	10,092,773.00	10,000,000.00	10,000,000.00					5.100	5.099	AO	106,250.00	510,000.00	03/20/2003	04/16/2010
G9546#-AB-7	WESTBURY PLC SER B		F		2	15,000,000.00	101.7850	15,267,757.50	15,000,000.00	15,000,000.00					5.670	5.670	AO	177,187.50	850,500.00	03/20/2003	04/16/2013
990588-9A-5	YELL GROUP PLC TERM LOAN B1		F	2	3FE	3,380,000.00	99.5580	3,384,978.12	3,400,000.00	3,380,560.04		560.04			6.845	3.047	MJSD	20,619.41	115,541.22	10/01/2007	10/27/2012
G9881#-AA-2	YULE CATTO 7.66% SR. NTS. DUE 9/08/2010		F		3	10,000,000.00	104.2620	10,426,241.00	10,000,000.00	9,997,567.86		1,325.92			7.660	7.674	MS	240,438.89	766,000.00	07/26/1999	09/08/2010
3999999. Industrial and Miscellaneous - Issuer Obligations						19,612,970,481.00	XXX	19,946,477,654.70	19,852,524,486.09	19,706,952,981.13	(4,102,378.49)	(6,760,573.99)	8,223,905.05	38,272,240.79	XXX	XXX	XXX	245,369,583.43	980,597,510.48	XXX	XXX
88089M-AA-8	ALLSTATE/SAGE I SYNTHETIC CDO			3	1FE	65,000,000.00	82.0000	53,300,000.00	65,000,000.00	65,000,000.00					5.531	5.531	MJSD	119,843.75	2,921,574.05	03/05/2007	06/20/2014
225383-AH-1	BGI/ANDERSON VALLEY CDO III SYNTHETIC CD			3	1FE	10,000,000.00	67.6000	6,760,000.00	10,000,000.00	10,000,000.00					5.726	5.726	MJSD	19,087.50	426,684.01	03/26/2007	03/20/2017
225383-AF-5	BGI/ANDERSON VALLEY III SYNTHETIC CDO			3	1FE	15,000,000.00	69.5900	10,438,500.00	15,000,000.00	15,000,000.00					5.726	5.726	MJSD	28,631.25	675,486.00	03/15/2007	03/20/2017
06423R-AV-8	BOIT 2003-A4, A4			3	1FE	5,014,062.50	99.4450	4,972,244.50	5,000,000.00	5,008,328.03		(1,294.98)			5.278	5.242	MON	10,994.79	283,111.18	07/18/2003	01/15/2016
06423R-AU-0	BOIT 2003-C2 C2			3	2FE	10,000,000.00	100.1900	10,018,952.00	10,000,000.00	10,000,000.00					6.168	6.168	MON	25,697.92	656,952.82	04/29/2003	12/15/2010
06423R-AY-2	BOIT 2003-C3 C3				2FE	14,922,500.80	92.7600	14,841,531.20	16,000,000.00	15,281,025.54		109,151.94			4.770	5.731	MON	33,920.00	763,200.00	06/17/2004	02/16/2016
17305E-BF-1	CCCIT 2002-A10, A10			3	1FE	10,021,094.00	99.5740	9,957,416.00	10,000,000.00	10,010,701.85		(1,828.76)			5.278	5.253	MON	21,989.58	561,740.44	07/15/2003	12/17/2014
17305E-BQ-7	CCCIT 2003-C3				2FE	4,992,600.00	99.8510	4,992,550.50	5,000,000.00	4,998,527.02		5,397.10			4.450	4.563	AO	51,916.67	222,500.00	03/25/2003	04/07/2010
17305E-BT-1	CITIBANK CREDIT CARD ISSUANCE				2FE	7,938,046.88	94.0510	7,759,234.73	8,250,000.00	8,054,732.32		30,020.14			5.000	5.509	JD	24,062.50	412,500.00	10/01/2003	06/10/2015
17305E-AJ-4	CITIBANK CREDIT CARD ISSUANCE TRUST			3	2FE	20,000,000.00	100.0530	20,010,632.00	20,000,000.00	20,000,000.00					6.323	6.323	JAJO	273,975.00	1,302,792.92	01/16/2001	01/15/2010
14041N-AU-5	COMET 2003-B4,B4			3	1FE	8,000,000.00	100.2220	8,017,745.60	8,000,000.00	8,000,000.00					5.828	5.828	MON	19,425.00	497,833.38	09/09/2003	07/15/2011
761350-AU-1	DRYDEN XVII SYNTHETIC CDO, CL B-2			3	1FE	30,000,000.00	81.3700	24,411,000.00	30,000,000.00	30,000,000.00					5.926	5.926	MJSD	59,262.50	1,463,401.80	02/27/2007	03/20/2017
38500X-AC-6	GKKRE 2007-1A, A3			2	1FE	25,000,000.00	90.4750	22,618,750.00	25,000,000.00	25,000,000.00					5.469	5.469	FMAN	178,493.92	408,937.38	07/26/2007	08/15/2056
88653P-AA-7	HIMCO 2007-1 CL B SYNTHETIC CDO			3	1FE	29,907,000.00	73.0700	21,921,000.00	30,000,000.00	29,912,308.60		5,308.60			5.536	5.587	MJSD	55,362.50	927,676.80	05/30/2007	12/20/2014
55264T-CA-7	MBNAS 2003-A8 A			3	1FE	15,000,000.00	99.7760	14,966,356.50	15,000,000.00	15,000,000.00					5.218	5.218	MON	32,609.38	840,158.43	07/23/2003	12/17/2012
042059-AB-1	PRIMA SYNTHETIC CDO			3	1FE	24,925,000.00	57.0000	14,250,000.00	25,000,000.00	24,937,142.89		8,452.23			5.676	5.726	MJSD	47,302.08	1,943,280.65	06/30/2006	12/20/2013
89655V-AA-0	TRLT II 2003-1				1FE	5,864,756.07	103.6350	6,077,939.95	5,864,756.07	5,864,756.07					5.640	5.640	MON	17,457.42	329,510.91	10/30/2003	10/12/2026
91154G-9B-5	U S AIR INC PASS THRU SER 1990-A1			4	2FE	34,287.38	0.0000		1,342,189.38				172,225.75		11.200	11.184	MS			09/13/1990	03/19/2005
105756-BH-2	FED REPUBLIC OF BRAZIL		F		3FE	27,788,742.00	111.9000	27,816,102.00	24,858,000.00	27,707,573.16		(81,168.84)			8.000	5.590	JJ	916,983.99	154,320.00	11/29/2007	01/15/2018
105756-BH-2	FED REPUBLIC OF BRAZIL	LS	F		3FE	1,255,058.00	111.9000	1,277,898.00	1,142,000.00	1,247,119.69		(7,938.31)			8.000	6.035	JJ	42,127.11	45,680.00	06/25/2007	01/15/2018
060340-A*-7	PRIMER BANCO DEL ISTMO		F		1	7,784,175.32	96.2560	7,492,745.92	7,784,175.32	7,784,175.32					5.858	5.858	MON	20,266.53	448,506.93	02/23/2006	12/15/2011
46062N-AA-5	INTEROCEANICA IV FINANCE		F		3FE	4,944,697.50	64.6200	4,846,500.00	7,500,000.00	5,132,790.73		188,093.23			0.000	5.901	MAT			05/03/2007	11/30/2018
G70464-AC-9	PERU ENHANCED PASS-THRU		F		3FE	1,530,000.00	38.0130	1,520,500.00	4,000,000.00	1,587,276.96		57,276.96			0.000	6.968	MAT			06/13/2007	06/02/2025
4099999. Industrial and Miscellaneous - Single Class Mortgage-Backed/Asset-Backed Securities						344,922,020.45	XXX	298,267,598.90	349,741,120.77	345,526,458.18		311,469.31	172,225.75		XXX	XXX	XXX	1,999,409.39	15,285,847.70	XXX	XXX
004421-BH-5	ACE 2002-HE3, M1			3	1FE	8,284,840.58	94.5940	7,802,853.61	8,248,752.29	8,275,413.76		(6,818.37)			6.665	6.514	MON	9,162.99	577,884.59	09/26/2006	10/25/2032
004421-QP-1	ACE 2005-WF1, M1			3	1FE	5,000,000.00	91.6370	4,581,833.00	5,000,000.00	5,000,000.00					5.285	5.285	MON	4,404.17	286,843.97	07/15/2005	05/25/2035
004421-QQ-9	ACE 2005-WF1, M2			3	1FE	3,000,000.00	89.3280	2,679,826.20	3,000,000.00	3,000,000.00					5.305	5.305	MON	2,652.50	172,714.70	07/15/2005	05/25/2035
004421-QR-7	ACE 2005-WF1, M3			3	1FE	4,530,000.00	84.8060	3,841,708.18	4,530,000.00	4,530,000.00					5.325	5.325	MON	4,020.38	261,717.79	07/15/2005	05/25/2035
004421-QS-5	ACE 2005-WF1, M4			3	1FE	3,109,000.00	73.6600	2,290,087.22	3,109,000.00	3,109,000.00					5.445	5.445	MON	2,821.42	183,403.04	07/15/2005	05/25/2035
00442B-AD-3	ACE 2006-HE4, A2C			3	1FE	10,000,000.00	84.4090	8,440,900.00	10,000,000.00	10,000,000.00					5.025	5.025	MON	8,375.00	547,326.78	09/15/2006	10/25/2036
02660T-DD-2	AHM 2005-1 3A1			2	1FE	845,115.68	98.1900	830,465.89	845,776.39	845,324.53		62.17			5.085	5.115	MON	716.80	32,723.47	07/07/2005	06/25/2045
03072S-MF-9	AMSI 2003-11, AV4			3	1FE	2,316,731.85	94.4840	2,188,945.09	2,316,731.85	2,316,731.85					5.415	5.415	MON	2,090.85	135,972.54	11/03/2003	01/25/2034
007036-FW-1	ARMT 2005-1 5A2			2	1FE	1,983,439.61	94.0900	1,864,249.73	1,981,349.89	1,983,115.75		(36.50)			5.195	5.164	MON	1,715.52	103,982.39	08/02/2005	05/25/2035
040104-MY-4	ARSI 2005-W1, A2			3	1FE	1,155,887.68	96.3740	1,113,978.66	1,155,887.68	1,155,887.65					5.105	5.105	MON	983.47	60,917.15	04/11/2005	05/25/2035
05948K-BE-8	BANK OF AMERICA ALTERNATIVE LOAN TRUST			2	1FE	7,627,734.75	96.9900	7,274,258.25	7,500,000.00	7,592,645.24		(15,019.19)			5.750	5.476	MON	35,937.50	431,250.00	07/22/2005	04/25/2033
05948K-W5-4	BOAA 2005-11 4A5			2	1FE	9,729,933.71	100.5200	9,811,943.43	9,761,199.83	9,738,391.19		6,494.28			5.750	5.854	MON	46,772.41	557,547.38	08/31/2006	12/25/2035
05950A-AV-8	BOAA 2006-4 5CB1			2	1FE	19,916,611.97	99.8270	19,617,073.48	19,651,016.68	19,896,613.24		(19,998.72)			6.500	6.100	MON	106,443.01	1,155,739.28	12/22/2006	05/25/2046
05948X-RF-0	BOAMS 2003-6 1A31			2	1FE	9,992,188.00	99.0810	9,908,104.00	10,000,000.00	9,996,478.24		1,056.00			5.000	5.013	MON	41,666.67	500,000.01	07/24/2003	08/25/2033
07384M-6H-0	BSARM 2004-12 2A1			23	1FE	16,315,623.72	99.4530	16,502,199.15	16,593,037.74	16,321,472.01		5,848.29			4.443	5.113	MON	61,434.34	666,266.98	01/16/2007	02/25/2035
07820Q-AY-1	BVMBS 2004-2 1A			2	1FE	12,239,702.41	90.3100	11,053,656.89	12,239,702.41	12,239,702.41					5.235	5.235	MON	10,679.14	678,562.85	11/19/2004	02/25/2035
16678R-AV-9	CCMFC 2004-1A V1			234	1FE	6,039,449.13	83.2340	5,269,006.15	6,330,353.17	6,069,858.16		7,161.02			5.342	5.635	MON	28,182.30	271,874.55	11/01/2007	01/25/2035
16678R-BW-6	CCMFC 2004-3 B1			234	1FE	5,352,799.33	88.0000	5,021,246.31	5,705,961.73	5,373,776.09		7,129.44			5.296	5.506	MON	25,181.40	311,313.10	11/01/2007	08/25/2035

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
16678R-CE-5	CCMFC 2004-4A B1			234	1FE	9,001,783.56	84.0000	8,037,047.14	9,567,913.27	9,001,783.81					5.270	5.268	MON	42,021.21	525,117.44	11/01/2007	10/25/2035
16678R-BT-3	CCMFC 2004-A B1			234	1FE	4,614,286.23	83.3130	4,181,227.33	5,018,697.35	4,622,932.45		1,772.55			5.372	5.541	MON	22,466.50	273,673.28	11/01/2007	03/25/2035
16678R-CM-7	CCMFC 2004-B B1			23	1FE	9,044,673.40	84.6090	8,178,535.56	9,666,271.39	9,033,939.02		(4,030.42)			5.321	5.256	MON	42,860.15	533,221.26	11/01/2007	10/25/2035
16678R-FD-4	CCMFC 2006-1A B1			2	1FE	7,998,744.82	52.5000	4,199,341.03	7,998,744.82	7,998,744.82					5.129	5.129	MON	41,023.56	454,654.75	03/10/2006	12/25/2046
161546-JA-5	CFAB 2004-1, 2M1			3	1FE	3,682,638.19	91.1280	3,355,907.90	3,682,638.19	3,682,638.19					5.365	5.365	MON	3,292.89	209,618.91	02/11/2004	09/25/2033
12669E-T3-0	CHWL 2003-39 A17			2	1FE	5,223,005.93	94.2240	5,172,888.82	5,490,000.00	5,333,307.19		28,939.67			5.000	5.706	MON	22,875.00	274,500.00	10/29/2003	10/25/2033
12566T-AN-7	CMALT 2006-A7 1A13			2	1FE	10,511,180.97	99.1650	10,390,938.80	10,478,435.83	10,505,951.69		(5,229.26)			6.000	5.888	MON	52,392.18	569,235.14	01/16/2007	12/25/2036
17307G-VW-5	CMLTI 2005-WF2, MV1			3	1FE	3,739,000.00	89.5000	3,346,413.97	3,739,000.00	3,739,000.00					5.295	5.295	MON	3,299.67	214,880.97	08/11/2005	08/25/2035
172981-AE-2	CMLTI 2006-4 2A1B			2	1FE	5,909,532.81	96.5630	5,723,832.57	5,927,593.60	5,911,090.10		1,557.29			6.000	6.102	MON	29,637.97	321,396.65	01/16/2007	12/25/2035
172973-QE-2	CMSI 2003-6 1A1			2	1FE	24,197,551.46	100.6880	24,463,303.90	24,296,255.00	24,244,489.63		11,643.52			5.500	5.561	MON	111,357.84	1,336,293.96	07/24/2003	05/25/2033
17312H-AF-6	CRMSI 2007-2 A6				1FE	7,499,850.00	95.2680	7,145,109.75	7,500,000.00	7,499,860.12		10.12			6.265	6.265	MON	39,156.25	234,937.47	06/20/2007	06/25/2037
17312H-AG-4	CRMSI 2007-2 M1				1FE	10,356,792.86	61.6600	6,386,103.41	10,357,000.00	10,356,809.79		16.93			6.391	6.391	MON	55,159.66	330,957.90	06/20/2007	06/25/2037
17312H-AH-2	CRMSI 2007-2 M2				1FE	4,561,817.52	51.1100	2,331,629.99	4,562,000.00	4,561,832.53		15.01			6.440	6.441	MON	24,482.73	146,896.44	06/20/2007	06/25/2037
17312H-AJ-8	CRMSI 2007-2 M3				1FE	2,829,943.40	43.1450	1,221,004.92	2,830,000.00	2,829,948.03		4.63			6.490	6.490	MON	15,305.58	91,833.48	06/20/2007	06/25/2037
17312H-AK-5	CRMSI 2007-2 M4				1FE	2,612,947.74	33.1710	866,761.37	2,613,000.00	2,612,952.01		4.27			6.589	6.589	MON	14,347.55	86,085.30	06/20/2007	06/25/2037
17312H-AL-3	CRMSI 2007-2 M5				1FE	2,350,452.99	31.3170	736,103.73	2,350,500.00	2,350,456.81		3.82			6.787	6.787	MON	13,294.04	79,764.24	06/20/2007	06/25/2037
12667F-LV-5	CWALT 2004-16 CB 1A3			2	1FE	12,323,849.38	94.6290	11,683,859.92	12,347,000.00	12,333,548.83		3,169.32			5.500	5.532	MON	56,590.42	679,084.92	09/28/2004	07/25/2034
12667F-DN-2	CWALT 2004-3T1 A1			2	1FE	5,558,236.98	97.7640	5,425,474.16	5,549,565.78	5,554,595.01		(978.52)			5.365	5.326	MON	4,962.24	311,506.67	03/26/2004	05/25/2034
12667F-XJ-9	CWALT 2004-J11 1CB1			23	1FE	2,426,673.72	98.2190	2,453,607.53	2,498,103.75	2,428,190.49		300.84			5.500	6.488	MON	11,449.65	135,600.98	08/16/2006	11/25/2034
12667G-US-0	CWALT 2005-29 CB A6			2	1FE	22,486,221.05	96.4430	21,827,971.35	22,633,000.00	22,443,864.57		9,903.39	511,029.93		5.500	5.660	MON	103,734.59	1,244,814.96	03/31/2007	07/25/2035
12667G-R6-2	CWALT 2005-41 1A1			2	1FE	6,281,882.35	94.8030	5,955,419.21	6,281,882.35	6,281,882.28					5.195	5.195	MON	32,919.92	308,254.67	07/14/2005	09/25/2035
12668B-VD-2	CWALT 2006-9T1 A4			2	1FE	13,057,391.91	93.9000	12,687,094.85	13,511,286.00	13,117,383.57		39,364.09			5.750	6.233	MON	64,741.58	776,898.96	05/19/2006	05/25/2036
02151N-AB-8	CWALT 2007-18C 3FL3			2	1FE	24,446,370.32	95.7500	23,423,868.92	24,463,570.67	24,447,815.07		1,444.74			5.335	5.354	MON	21,752.19	686,208.60	06/19/2007	06/25/2037
02151L-AA-4	CWALT 2007-20 A1			2	1FE	21,641,207.95	97.2610	21,048,537.50	21,641,207.95	21,641,207.45		(0.50)			5.365	5.365	MON	114,860.32	515,412.08	06/19/2007	06/25/2047
12669E-NQ-5	CWHL 2003-20, 3A1			2	1FE	10,888,867.88	98.4400	10,820,404.72	10,991,917.10	10,904,345.38		6,188.08			4.750	4.948	MON	43,509.68	519,105.94	07/22/2005	07/25/2018
12669F-J5-3	CWHL 2004-13 1A6			2	1FE	16,627,082.28	99.6460	16,012,771.10	16,069,665.75	16,432,524.24		(64,228.94)			5.500	4.825	MON	73,652.63	878,200.60	09/24/2004	01/25/2017
12669G-NM-9	CWHL 2005-7 1-A2			2	1FE	876,699.36	92.3690	811,259.61	878,277.54	877,165.37		93.35			5.265	5.318	MON	899.14	47,753.68	01/13/2005	03/25/2035
126694-X3-7	CWHL 2006-9 A10			2	1FE	33,634,635.76	93.9810	32,204,009.17	34,266,422.92	33,814,578.06		127,451.94			6.000	6.938	MON	171,332.11	1,975,299.01	08/23/2006	05/25/2036
126671-W8-5	CWL 2003-BC6, M1			3	1FE	11,278,577.33	95.0370	10,718,867.78	11,278,577.33	11,278,577.33					5.415	5.415	MON	60,356.84	611,779.02	12/04/2003	11/25/2033
126671-W9-3	CWL 2003-BC6, M2			3	1FE	7,134,559.38	91.3970	6,520,738.28	7,134,559.38	7,134,559.38					6.015	6.015	MON	7,152.40	453,414.59	12/04/2003	10/25/2033
126671-Z2-5	CWL 2004-1, M1			3	1FE	10,000,000.00	90.7340	9,073,351.00	10,000,000.00	10,000,000.00					5.365	5.365	MON	8,941.67	581,799.00	01/27/2004	03/25/2034
126671-Z4-1	CWL 2004-1, M3			3	1FE	7,500,000.00	84.8220	6,361,654.50	7,500,000.00	7,500,000.00					5.515	5.515	MON	6,893.75	447,755.50	01/27/2004	02/25/2034
126673-RK-0	CWL 2004-13, AV3			3	1FE	3,262,290.16	97.5680	3,182,936.91	3,262,290.16	3,262,290.16					5.245	5.245	MON	2,851.79	175,094.78	12/13/2004	06/25/2035
126673-BF-8	CWL 2004-6, M4			3	1FE	2,340,572.28	76.2720	1,785,210.18	2,340,572.28	2,340,572.28					6.065	6.065	MON	2,365.93	139,713.24	06/23/2004	08/25/2034
126673-PN-6	CWL 2004-BC5, MI			3	1FE	12,322,565.03	85.6330	10,552,147.61	12,322,565.03	12,322,565.03					5.385	5.385	MON	11,059.50	719,424.35	12/03/2004	10/25/2034
126670-CK-2	CWL 2005-11, AF5A	0			1FE	11,999,332.80	89.2010	10,704,114.00	12,000,000.00	11,999,514.44		83.21			5.493	5.494	MON	10,986.00	659,160.00	09/12/2005	02/25/2036
126670-CL-0	CWL 2005-11, AF6	0			1FE	24,999,925.00	91.0410	22,760,342.50	25,000,000.00	24,999,949.55		11.20			5.050	5.050	MON	105,208.33	1,262,499.96	09/12/2005	02/25/2036
126670-MD-7	CWL 2005-15 1AF6				1FE	10,109,531.25	97.0600	10,191,267.45	10,500,000.00	10,144,478.85		34,947.60			5.525	6.402	MON	48,343.75	290,062.50	06/21/2007	04/25/2036
12666R-AF-7	CWL 2006-9 1AF6				1FE	3,203,649.30	93.2300	2,960,043.61	3,175,000.00	3,200,374.85		(3,274.45)			5.989	5.794	MON	15,845.90	126,767.12	04/11/2007	10/25/2046
251510-DP-5	DBALT 2005-2 1A7			23	1FE	37,559,362.98	96.2750	37,154,428.70	38,592,000.00	37,710,420.82		90,669.90			5.854	6.240	MON	376,540.22	2,075,693.56	04/12/2006	04/25/2035
251563-CG-5	DMSI			23	1FE	2,057,502.10	98.3160	2,083,732.57	2,119,429.05	2,058,410.69		413.52			5.500	6.306	MON	9,714.05	115,299.65	08/16/2006	09/25/2033
32029G-AC-8	FFML 2007-FF2 A2B			3	1FE	16,000,000.00	86.7640	13,882,184.00	16,000,000.00	16,000,000.00					4.965	4.965	MON	78,423.33	646,312.15	02/23/2007	03/25/2037
32051D-A7-7	FHASI 2003-7 1A13			2	1FE	30,286,956.12	99.8530	30,244,366.13	30,289,000.00	30,219,219.80		7,959.74	196,084.30		5.250	5.325	MON	132,514.38	1,590,172.56	07/24/2003	09/25/2033
32051D-B7-6	FHASI 2003-7 1A21			2	1FE	2,481,443.84	92.5670	2,400,523.17	2,593,279.00	2,533,347.34		12,906.64			5.000	5.643	MON	10,805.33	129,663.96	07/24/2003	09/25/2033
40431K-AF-7	HALO 2007-WF1 A6				1FE	18,145,083.28	92.7330	17,237,206.32	18,588,000.00	18,175,151.35		30,068.07			6.220	6.688	MON	96,347.80	543,699.00	06/20/2007	12/25/2036
40431K-AG-5	HALO 2007-WF1 M1				1FE	1,299,515.10	71.3080	927,008.68	1,300,000.00	1,299,625.70		110.60			5.990	6.001	MON	6,489.17	71,380.87	01/26/2007	12/25/2036
40431K-AH-3	HALO 2007-WF1 M2				1FE	2,569,568.24	54.8250	1,409,010.21	2,570,000.00	2,569,640.64		72.40			6.110	6.114	MON	13,085.58	143,941.39	01/26/2007	12/25/2036
40430H-CK-2	HASC 2005-I1, 2A1			3	1FE	524,483.91	99.9760	524,358.77	524,483.91	524,483.79					4.985	4.985	MON	435.76	11,840.39	12/15/2005	11/25/2035
40431F-AD-3	HFCHC 2007-1 A1V			3	1FE	1,957,343.36	98.1380	1,920,888.04	1,957,343.36	1,957,343.32					5.059	5.059	MON	3,300.57	66,149.91	04/18/2007	03/20/2036
40431F-AF-8	HFCHC 2007-1 A2V			3	1FE	6,750,000.00	93.6350	6,320,345.63	6,750,000.00	6,750,000.00					5.129	5.129	MON	11,539.69	242,743.11	04/17/2007	03/20/2036
40431F-AL-5	HFCHC 2007-1 M2			3	1FE	11,700,000.00	53.4910	6,258,500.82	11,700,000.00	11,700,000.00					5.429	5.429	MON	21,172.12	443,959.72	04/17/2007	03/20/2036
41161P-CX-9	HVMLT 2004-1 1A			2	1FE	2,128,842.60	96.4970	2,053,572.56	2,128,117.76	2,128,769.22		(3.42)			5.265	5.247	MON	3,734.85	110,043.06	05/12/2005	04/19/2034
41161P-HD-8	HVMLT 2004-8 2A4B			2	1FE	4,218,882.08	97.3130	4,102,621.40	4,215,917.87	4,218,211.76		(10.72)			5.435	5.415	MON	8,274.32	228,588.86	11/19/2004	11/19/2034
466412R-AE-5	IRWHE 2007-1 2A4				1FE	21,994,205.20	100.0410	22,009,086.00	22,000,000.00	21,994,700.71		495.51			5.850	5.855	MON	107,250.00	750,750.00	05/11/2007	08/25/2037
46628G-AF-6	JPALT			23	1FE	16,786,450.46	98.8300	16,501,131.56	16,696,446.59	16,776,620.26		(9,830.19)			5.908	5.712	MON	82,196.75	892,172.40	01/11/2007	05/25/2036
46629B-AF-6	JPMAC 2006-CW2 AF6				1FE	3,007,142.02	94.8320	2,833,575.08	2,988,000.00	3,004,964.97		(2,177.05)			5.932	5.794	MON	14,770.68	118,165.44	04/11/2007	08/25/2036
46630M-AG-7	JPMAC 2007-CH2 AF6				1FE	11,919,843.60	91.2840	10,954,039.20	12,000,000.00	11,926,764.64		6,921.04			5.551	5.678	MON	55,510.00	388,570.00	05/08/2007	01/25/2037
466247-EN-9	JPMMT 2004-S1 1A4			2	1FE	14,260,028.06	94.1090	13,934,971.52	14,807,200.00	14,382,050.22		37,513.22			4.500	5.068	MON	55,527.00	666,324.00	09/28/2004	08/25/2019

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	
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
466247-JB-0	JPMMT 2004-S2 2A5			2	1FE	6,137,055.17	97.0750	5,975,137.01	6,155,200.00	6,105,864.79		154.31	212,418.33		5.750	5.888	MON	29,493.67	353,924.03	10/22/2004	11/25/2034
52520M-FB-4	LMT 2006-1 1A5			2	1FE	24,716,250.00	92.1530	23,959,754.00	26,000,000.00	24,934,985.54		143,562.41			5.500	6.331	MON	119,166.67	1,429,966.23	05/18/2006	02/25/2036
576434-QD-9	MALT 2004-4 7A1			2	1FE	13,454,489.57	99.8130	12,926,346.11	12,950,628.54	13,354,933.25		(2,704.38)			6.000	5.167	MON	64,753.15	768,753.76	03/17/2004	05/25/2034
576433-UF-1	MARM 2004-13 3A1			23	1FE	21,382,257.12	98.8520	21,857,482.85	22,111,235.81	21,402,818.13		1,784.62			3.786	5.727	MON	69,767.76	831,081.73	08/16/2006	11/21/2034
576436-AS-8	MARP 2005-1 1A2			2	1FE	7,840,153.38	104.5570	7,899,671.41	7,555,352.10	7,831,441.76		(1,077.92)			6.500	5.090	MON	40,924.82	483,821.76	03/09/2005	08/25/2034
55265K-TK-5	MASTR 2003-3 2A3			2	1FE	26,454,444.71	97.4680	26,278,498.67	26,961,050.00	26,485,811.46		56,052.83	607,709.23		5.000	5.392	MON	112,337.71	1,347,843.65	03/31/2007	04/25/2018
55265K-YV-5	MASTR 2003-6 6A7			2	1FE	28,633,878.05	98.1270	29,403,626.70	29,965,000.00	29,168,035.15		123,876.96	127,841.42		5.000	5.561	MON	249,708.34	1,373,199.61	07/24/2003	07/25/2033
57643M-EE-0	MASTR 2004-8 1A1			2	1FE	36,164,955.12	98.6690	36,120,915.37	36,608,259.16	36,215,700.24		15,369.13			4.750	5.105	MON	144,907.69	1,723,529.21	08/30/2005	08/25/2019
61913P-AG-7	MHL 2004-2 A1			2	1FE	13,194,051.69	95.8120	12,613,914.29	13,165,252.69	13,181,036.82		(5,716.20)			5.235	5.131	MON	70,690.19	667,642.96	08/18/2005	12/25/2034
61913P-AQ-5	MHL 2005-1 1A2			2	1FE	3,982,152.97	96.8770	3,857,781.57	3,982,152.97	3,982,152.82					5.255	5.255	MON	3,487.70	219,834.92	01/14/2005	02/25/2035
61913P-AS-1	MHL 2005-1 1M1			2	1FE	9,955,382.42	93.2590	9,284,242.31	9,955,382.42	9,955,382.31					5.345	5.345	MON	8,868.59	558,372.63	01/14/2005	02/25/2035
59020U-SJ-5	MLMI 2005-A2 A2			23	1FE	11,366,000.55	99.0870	11,532,102.62	11,638,318.57	11,387,632.54		6,713.46			4.488	5.746	MON	43,527.50	517,991.39	08/17/2006	02/25/2035
61790R-AG-1	MORGAN STANLEY MTG TR 30 SER 30 CL 6			2	1FE	241,474.89	99.9890	274,272.19	274,302.83	274,302.83					9.250	9.250	MON	2,114.42	24,886.63	11/30/1988	12/01/2018
61746W-HY-9	MSDWC 2001-NC2, M1			3	1FE	1,978,103.34	98.6240	1,948,458.76	1,975,633.80	1,978,006.96		(77.09)			5.735	5.723	MON	1,888.38	118,986.31	09/26/2006	01/25/2032
61746W-WK-2	MSDWC 2002-AM3, M1			3	1FE	7,468,880.98	96.1150	7,135,233.53	7,423,642.79	7,459,401.78		(4,985.48)			6.290	6.018	MON	7,782.45	466,950.93	09/26/2006	02/25/2033
61748H-AN-1	MSM 2004-5AR 1A2			23	1FE	4,275,803.71	96.5070	4,140,135.51	4,290,002.01	4,278,315.18		226.11			5.760	5.857	MON	20,592.50	227,482.07	12/06/2004	07/25/2034
61748H-VK-4	MSMLT 2006-2 2A3			2	1FE	53,470,234.53	100.0930	53,697,108.79	53,647,468.78	53,498,573.88		20,260.73			5.750	5.845	MON	257,060.78	3,070,022.57	08/31/2006	02/25/2036
61748H-HC-8	MSMT 2004-11AR I-A2B			2	1FE	4,810,279.60	94.1810	4,530,383.86	4,810,279.60	4,810,279.60					5.235	5.235	MON	4,196.97	263,093.58	12/16/2004	01/25/2035
61748H-VW-8	MSMT 2006-2 6PT			2	1FE	21,379,605.43	100.2810	20,915,232.01	20,856,562.50	21,273,365.17		(39,773.68)			6.500	5.763	MON	112,973.05	1,345,173.87	01/24/2006	02/25/2036
65538P-AG-3	NAA 2007-1 1A6				1FE	28,999,434.50	96.5620	28,002,864.00	29,000,000.00	28,999,482.18		47.68			5.820	5.820	MON	140,650.00	1,125,200.00	05/08/2007	03/25/2047
65536V-AD-9	NAAC 2006-AR2 1A4	0		2	1FE	25,216,339.31	92.5110	23,328,516.52	25,217,000.00	25,216,510.41		121.69			6.431	6.432	MON	135,142.11	1,621,705.32	07/24/2006	08/25/2036
64352V-MA-6	NCHET 2005-A A6				1FE	15,379,575.89	98.8190	16,202,314.05	16,396,000.00	15,475,484.00		95,908.11			4.954	6.478	MON	67,688.15	406,128.90	06/21/2007	08/25/2035
64352V-MC-2	NCHET 2005-A M2				1FE	4,903,318.54	88.1820	4,503,467.00	5,107,000.00	4,929,781.42		26,462.88			5.344	6.313	MON	22,743.17	181,945.36	04/11/2007	08/25/2035
655356-AS-2	NOMURA ASSET SECURITIZATION 1994 1 A11			2	1FE	441,557.87	100.0230	441,660.13	441,557.87	441,557.80					5.915	5.915	MON	435.30	23,224.28	12/17/1993	01/25/2009
68403B-AG-0	OOMLT 2007-FXD2 2A6				1FE	2,000,000.00	92.4040	1,848,074.80	2,000,000.00	2,000,000.00					5.680	5.680	MON	9,466.67	85,200.01	03/23/2007	03/25/2037
68403B-AH-8	OOMLT 2007-FXD2 M1				1FE	6,000,000.00	65.2870	3,917,229.00	6,000,000.00	6,000,000.00					5.910	5.910	MON	29,550.00	265,950.00	03/23/2007	03/25/2037
69573X-AF-6	PAINEWEBBER CMO TR SER N CL N 3			2	1FE	108,138.67	105.8580	118,160.64	111,621.88	108,354.32		245.63			8.000	10.043	MON	2,232.42	8,028.94	10/11/1991	01/01/2019
743873-AX-9	PFMLT 2005-1 2A1			23	1FE	16,857,980.68	99.0630	17,134,369.68	17,296,473.96	16,888,282.56		11,283.09			4.366	5.786	MON	62,936.10	748,591.99	08/16/2006	05/25/2035
69336R-BZ-2	PHHMC 2005-5 A3			23	1FE	22,336,710.49	99.1070	22,066,615.66	22,265,394.42	22,307,539.19		(7,902.08)			5.544	5.397	MON	102,875.03	1,225,196.97	06/16/2005	08/18/2035
69336R-CQ-1	PHHMC 2005-6 A4			23	1FE	45,239,693.75	95.3710	43,136,261.06	45,230,150.15	45,236,680.81		(1,102.12)			5.522	5.515	MON	208,138.60	2,450,795.94	09/19/2005	11/18/2035
69335V-AA-0	PHHMC 2006-3 A1			23	1FE	19,607,032.20	99.8410	19,401,208.90	19,432,142.93	19,573,951.80		(24,933.88)			6.418	6.130	MON	208,377.97	1,122,186.16	08/23/2006	10/18/2036
69337A-AC-0	PHHMC 2007-1 A5			23	1FE	55,503,418.98	98.9390	54,674,660.51	55,260,878.96	55,467,997.42		(35,421.54)			6.031	5.892	MON	277,754.99	3,036,025.91	01/12/2007	02/18/2037
69337G-AA-1	PHHMC 2007-2 A1	0		23	1FE	41,081,679.83	100.6830	40,900,775.85	40,623,367.00	41,004,761.71		(76,918.12)			5.962	5.627	MON	201,846.68	1,615,040.78	04/09/2007	05/18/2037
69337N-AC-2	PHHMC 2007-3 A-3-1			23	1FE	35,146,054.05	99.9920	35,349,895.15	35,352,868.33	35,166,391.67		20,337.62			5.956	6.118	MON	175,465.71	1,218,471.37	04/25/2007	05/18/2037
69336Q-AC-6	PHHMC 2007-4 A3			23	1FE	12,176,793.32	97.4850	12,202,150.13	12,516,941.19	12,206,477.67		29,684.35			5.978	6.747	MON	62,355.85	372,076.88	06/08/2007	06/18/2037
69336Q-AE-2	PHHMC 2007-4 A5			2	1FE	9,236,661.08	96.3580	9,075,085.70	9,418,120.00	9,250,346.76		13,685.68			5.978	6.383	MON	46,917.78	281,510.13	06/05/2007	06/18/2037
69337R-AC-3	PHHMC 2007-5 A3			2	1FE	6,156,693.73	98.8480	6,325,924.68	6,399,670.00	6,166,952.53		10,258.80			6.218	6.951	MON	33,160.58	132,642.17	08/02/2007	08/18/2037
69337R-AD-1	PHHMC 2007-5 A4			2	1FE	3,796,608.00	93.1060	3,724,238.80	4,000,000.00	3,799,951.76		3,343.76			6.218	6.809	MON	20,726.43	82,905.63	08/02/2007	08/18/2037
760985-4U-2	RAMP 2004-RZ2 AI6				1FE	6,565,500.64	98.9510	6,560,946.14	6,630,510.81	6,569,734.67		4,234.03			5.410	5.718	MON	29,892.55	237,622.72	04/10/2007	03/25/2034
76110W-PD-2	RASC 2002-KS4				1FE	5,467,961.19	99.0830	5,345,206.70	5,394,651.92	5,428,886.22		(11,804.87)			5.600	5.189	MON	25,175.04	298,024.23	01/01/2005	07/25/2032
45660N-VH-5	RAST 2003-A11 A9			2	1FE	15,142,969.50	100.4560	15,068,460.00	15,000,000.00	15,084,715.72		(15,262.75)			5.750	5.613	MON	71,875.00	862,500.10	10/29/2003	11/25/2033
45660N-VZ-5	RAST 2003-A13			2	1FE	24,117,243.60	94.7410	23,685,252.50	25,000,000.00	24,215,638.60		29,242.10	644,476.40		5.500	5.819	MON	114,583.33	1,374,999.96	06/30/2007	01/25/2034
45660N-K8-7	RAST 2004-A4 A15			2	1FE	10,895,843.87	93.8300	10,321,341.80	11,000,000.00	10,867,839.41		7,612.53	269,156.13		5.500	5.714	MON	50,416.67	604,999.92	03/31/2007	08/25/2034
43710R-AG-6	RFMS2 2007-HSA2 A6				1FE	21,996,880.40	94.2170	20,727,775.20	22,000,000.00	21,997,193.14		312.74			5.710	5.713	MON	104,683.33	837,433.57	04/24/2007	04/25/2037
76111X-MG-5	RFMSI 2004-S6 3A6			2	1FE	7,996,536.34	92.7410	7,528,967.90	8,118,311.00	8,029,087.08		10,596.97			5.000	5.191	MON	33,826.30	405,915.60	09/28/2004	06/25/2019
86359L-NA-3	SAMI 2005-AR6 2A1			2	1FE	20,860,121.60	94.8220	19,786,134.30	20,866,642.43	20,861,957.39		731.91			5.175	5.184	MON	108,135.48	1,043,126.17	08/02/2005	09/25/2045
86363M-AA-9	SASC 2007-GEL2 A1			3	1FE	25,049,784.81	96.4460	24,159,540.51	25,049,784.81	25,049,784.81					5.015	5.015	MON	20,937.45	891,568.37	05/03/2007	05/25/2037
805564-PF-2	SAST 2003-3 M2			3	1FE	2,040,498.86	89.3800	1,809,102.82	2,024,053.44	2,036,322.86		(4,176.02)			6.465	5.859	MON	13,253.38	92,971.76	02/14/2007	12/25/2033
80556Y-AB-1	SAST 2007-2 A2A			3	1FE	4,866,049.63	96.2980	4,685,904.58	4,866,049.63	4,866,049.58					4.965	4.965	MON	4,026.66	168,005.22	04/18/2007	05/25/2047
81237E-AH-7	SEARS MTG FUNDING TR 1988 1 CL Z			2	1FE	331,846.47	99.5930	395,590.71	397,206.15	391,628.18		10,446.82			8.700	16.190	MON	8,639.22	30,751.70	11/29/1988	12/01/2018
81744L-AL-8	SEMT 2007-2 2AA1			23	1FE	11,289,124.48	100.1600	11,464,883.42	11,446,514.05	11,305,876.54		16,752.06			5.805	6.421	MON	55,368.70	218,923.42	08/13/2007	01/20/2038
863572-AW-3	SLH MTG TRUST 1989-1 Z			2	1FE	49,618.02	99.6820	48,076.33	48,229.48	49,176.54		(17.20)			9.500	8.590	MON	763.64	4,173.79	07/24/2000	10/25/2020
83612J-AC-8	SVHE 2006-EQ1 A3			3	1FE	11,733,477.15	86.2010	10,128,645.70	11,750,000.00	11,737,547.27		4,070.12			5.025	5.082	MON	58,297.14	379,780.41	04/20/2007	10/25/2036
83612L-AE-9	SVHE 2006-WF1, M1				1FE	9,263,000.00	66.3080	6,142,146.17	9,263,000.00	9,263,000.00					6.026	6.026	MON	46,515.70	558,178.53	10/26/2006	10/25/2036
911760-AP-1	VENDEE MTG TR 1992-1 2-Z			2	1	5,236,855.00	106.4540	6,032,407.17	5,666,689.25	5,446,706.16		9,722.71			7.750	9.035	MON	36,597.36	432,439.07	06/17/1992	05/15/2022
92922F-D3-9	WAMU 2005-AR2 2A-1B			2	1FE	12,664,500.95	91.6450	11,606,337.57	12,664,500.95	12,664,501.45		0.50			5.235	5.235	MON	69,613.65	625,722.29	01/13/2005	01/25/2045
863572-L9-2	WASHINGTON MUTUAL 2000-1 M2			2	1FE	786,264.66	100.0650	786,777.70	786,264.66	786,264.23					5.665	5.665	MON	4,499.87	46,305.19	03/27/2000	01/25/2040
94980G-BC-4	WFHET 2004-2 AII, 1B			3	1FE	328,467.28	94.7250	311,139.02	328,467.28	328,467.26					5.285	5.285	MON	314.51	11,131.88	09/22/2004	05/25/2034

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
94979R-AD-2	WFMBS 2003-8 A4			2	1FE	9,625,000.00	99.1780	9,917,835.00	10,000,000.00	9,732,997.88		79,827.04			4.500	5.586	MON	75,000.00	412,469.11	08/31/2006	08/25/2018
949757-AG-3	WFMBS 2004-6 A7			2	1FE	7,860,000.00	95.8150	7,665,219.20	8,000,000.00	7,906,419.58		14,508.83			5.500	5.754	MON	36,666.67	439,950.74	07/23/2004	06/25/2034
949832-AP-4	WFMBS 2005-14 2A1			2	1FE	13,190,050.67	97.8440	13,135,518.36	13,424,987.95	13,224,068.12		12,834.51			5.500	5.899	MON	61,531.20	735,228.51	01/24/2006	12/25/2035
94981Q-AU-2	WFMBS 2005-AR16 6A3			23	1FE	13,820,484.42	99.6980	13,807,280.64	13,849,156.33	13,830,625.50		1,966.14			5.000	5.092	MON	57,700.09	685,980.25	09/28/2005	10/25/2035
94983L-AA-5	WFMBS 2006-2 1A1			2	1FE	42,151,063.98	96.7810	42,849,796.72	44,274,872.02	42,484,341.44		145,786.72			5.000	6.090	MON	369,269.44	2,014,130.77	02/10/2006	03/25/2036
4199999. Industrial and Miscellaneous - Defined Multi-Class Residential Mortgage-Backed Securities						1,652,042,322.36	XXX	1,578,419,043.63	1,667,756,304.06	1,654,097,227.58		1,046,322.44	2,568,715.74		XXX	XXX	XXX	7,624,542.84	80,607,906.78	XXX	XXX
04542B-LZ-3	ABFC 2005-WF1, M2			3	1FE	8,046,000.00	89.9300	7,235,736.42	8,046,000.00	8,046,000.00					5.265	5.265	MON	41,850.94	425,054.86	04/15/2005	01/25/2035
04542B-MA-7	ABFC 2005-WF1, M3			3	1FE	3,000,000.00	85.8890	2,576,664.00	3,000,000.00	3,000,000.00					5.315	5.315	MON	2,657.50	172,954.29	04/15/2005	01/25/2035
04542B-MB-5	ABFC 2005-WF1, M4			3	1FE	2,500,000.00	75.1340	1,878,358.00	2,500,000.00	2,500,000.00					5.465	5.465	MON	2,277.08	147,929.26	04/15/2005	01/25/2035
04541G-EU-2	ABSHE 2003-HE4 M1			3	1FE	32,294,237.89	91.7890	29,614,707.04	32,263,990.40	32,286,611.58		(7,626.31)			5.858	5.800	MON	78,744.30	866,194.17	07/13/2007	08/15/2033
004421-JH-7	ACE 2004-HE4 M1			3	1FE	16,508,995.34	90.5310	14,955,077.42	16,519,319.91	16,510,266.03		1,270.69			5.465	5.485	MON	89,228.42	411,635.08	07/13/2007	12/25/2034
004421-EX-7	ACE 2004-OP1, M2			3	1FE	20,884,036.26	92.1730	19,284,568.41	20,922,226.39	20,891,505.74		7,469.48			5.915	5.999	MON	20,625.83	1,183,983.16	04/04/2007	04/25/2034
004421-EY-5	ACE 2004-OP1, M3			3	1FE	1,789,696.42	74.8210	1,339,068.40	1,789,696.42	1,789,696.42					6.115	6.115	MON	1,824.00	94,133.41	04/12/2004	04/25/2034
004421-LL-5	ACE 2005-RM1 M1			3	1FE	16,029,129.68	94.1500	15,064,885.23	16,001,003.12	16,019,541.34		(9,588.34)			5.325	5.257	MON	84,188.61	691,906.24	03/07/2007	03/25/2035
03027W-AC-6	AMTT 2007-1 B				1FE	20,000,000.00	95.8740	19,174,800.00	20,000,000.00	20,000,000.00					5.537	5.537	MON	49,217.78	679,820.60	04/27/2007	04/15/2037
03027W-AD-4	AMTT 2007-1 C				1FE	18,000,000.00	94.1570	16,948,260.00	18,000,000.00	18,000,000.00					5.615	5.615	MON	44,920.80	620,468.55	04/27/2007	04/15/2037
04541G-HX-3	ASSET BACKED SECURITIES CORP H			3	1FE	23,316,309.80	89.0770	20,621,256.34	23,149,919.76	23,234,092.20		(82,217.61)			6.115	5.606	MON	23,593.63	1,260,346.55	03/08/2007	04/25/2034
05950V-AE-0	BACM 2006-6, A4			2	1FE	21,087,343.20	100.2350	22,051,722.00	22,000,000.00	21,120,182.18		32,838.98			5.356	5.963	MON	98,193.33	392,773.32	07/31/2007	10/10/2045
059523-BB-5	BAFC 2007-5 7A5			2	1FE	16,309,593.82	99.9060	16,327,476.10	16,342,789.29	16,313,359.30		3,765.49			6.500	6.569	MON	88,523.45	524,251.39	06/21/2007	07/25/2037
05948K-E5-4	BOAA 2005-6 2CB1			2	1FE	17,113,342.94	96.9870	16,575,658.11	17,090,622.50	17,080,749.76		458.03			6.000	6.032	MON	85,453.11	1,015,500.24	06/02/2005	07/25/2035
073879-TT-5	BSABS 2005-HE4 M1			3	1FE	16,934,188.75	95.5370	16,208,887.16	16,966,000.00	16,943,293.32		9,104.57			5.295	5.376	MON	88,756.93	732,899.39	03/13/2007	04/25/2035
073877-BF-8	BSABS 2005-SD2, 1A1			3	1FE	2,127,877.33	99.6930	2,121,344.96	2,127,877.33	2,127,877.16					5.065	5.065	MON	1,796.28	104,815.20	05/10/2005	03/25/2035
07387U-DN-8	BSABS 2006-EC2, A2			3	1FE	8,192,054.97	98.6590	8,082,227.37	8,192,054.97	8,192,054.97					5.025	5.025	MON	6,860.85	371,277.26	02/09/2006	02/25/2036
12489W-QG-2	CBASS 2005-CB8 AF5				1FE	18,261,570.17	96.5390	18,349,184.84	19,007,000.00	18,314,542.27		52,972.10			5.653	6.537	MON	89,538.81	447,593.83	07/18/2007	12/25/2035
124779-AA-7	CBASS 2006-RP1, A-1			3	1FE	8,943,167.22	98.3320	8,794,023.81	8,943,167.22	8,943,167.22					4.975	4.975	MON	7,415.38	454,374.53	05/10/2006	04/25/2036
17311Y-AE-3	CBASS 2007-CB3 A5				1FE	10,261,986.88	86.4030	8,867,081.19	10,262,500.00	10,262,042.07		55.19			5.817	5.818	MON	99,494.94	397,636.38	03/23/2007	03/25/2037
12513Y-BF-6	CD 2007-CD4, WFC2			2	2FE	4,357,309.74	72.7690	3,165,473.25	4,350,000.00	4,356,988.85		(320.89)			5.883	5.860	MON	21,325.88	189,180.26	03/14/2007	12/11/2049
12513Y-BG-4	CD 2007-CD4, WFC3			2	2FE	4,076,856.32	68.3240	2,801,292.20	4,100,000.00	4,077,865.04		1,008.72			5.883	5.961	MON	20,100.25	178,307.83	03/14/2007	12/11/2049
152314-JD-3	CENTEX 2004-A, M1			3	1FE	10,000,000.00	90.4850	9,048,481.00	10,000,000.00	10,000,000.00					5.465	5.465	MON	9,108.33	591,984.73	01/06/2004	01/25/2034
161546-HK-5	CFAB 2003-6, 2M2			3	1FE	1,362,100.85	62.4470	850,593.43	1,362,100.85	1,362,100.85					5.965	5.965	MON	1,354.16	67,832.03	11/20/2003	04/25/2033
17312B-AB-8	CMLTI 2007-WFH2 A2			3	1FE	17,250,000.00	85.8680	14,812,193.78	17,250,000.00	17,250,000.00					5.015	5.015	MON	85,412.66	595,835.27	03/13/2007	03/25/2037
17312B-AF-9	CMLTI 2007-WFH2 M2			3	1FE	15,000,000.00	46.9710	7,045,659.00	15,000,000.00	15,000,000.00					5.315	5.315	MON	78,771.88	546,867.76	03/13/2007	03/25/2037
17310N-AG-3	CRMSI 2006-3, M1				1FE	3,317,904.46	63.0990	2,093,633.98	3,318,004.00	3,317,922.47		16.58			5.794	5.795	MON	16,020.43	192,245.16	11/16/2006	11/25/2036
17310N-AJ-7	CRMSI 2006-3, M3				1FE	996,842.03	50.4310	502,721.44	996,852.00	996,843.83		1.66			5.874	5.874	MON	4,879.59	58,555.08	11/16/2006	11/25/2036
17310N-AL-2	CRMSI 2006-3, M5				1FE	2,573,897.04	36.6140	942,446.93	2,574,000.00	2,573,915.61		17.10			6.052	6.053	MON	12,981.54	155,778.48	11/16/2006	11/25/2036
17310N-AN-8	CRMSI 2006-3, M7				2FE	1,624,918.75	24.0930	391,514.66	1,625,000.00	1,624,933.32		13.42			6.399	6.400	MON	8,665.31	103,983.72	11/16/2006	11/25/2036
173109-AF-6	CRMSI 2007-1 A6				1FE	12,499,500.00	92.2380	11,529,707.50	12,500,000.00	12,499,551.82		51.82			5.702	5.703	MON	59,395.83	534,562.56	03/21/2007	03/25/2037
173109-AG-4	CRMSI 2007-1 M1				1FE	5,445,945.54	61.0930	3,327,148.20	5,446,000.00	5,445,952.35		6.81			5.878	5.878	MON	26,676.32	240,086.97	03/21/2007	03/25/2037
173109-AH-2	CRMSI 2007-1 M2				1FE	6,066,817.99	52.8360	3,205,532.82	6,067,000.00	6,066,840.66		22.67			5.927	5.928	MON	29,965.92	269,693.28	03/21/2007	03/25/2037
225458-NN-4	CSFB 2005-AGE1, A1			3	1FE	152,940.73	99.9830	152,915.46	152,940.73	152,940.62					5.005	5.005	MON	127.58	699.71	04/29/2005	02/25/2032
12669G-PT-2	CWHL 2005-2 2A3			2	1FE	3,920,892.07	97.6180	3,827,481.13	3,920,892.07	3,920,891.92					5.205	5.205	MON	3,401.37	211,961.40	12/21/2004	03/25/2035
126671-R3-2	CWL 2003-5, AF6				1FE	13,999,440.00	94.4760	13,226,584.00	14,000,000.00	13,999,831.20		53.26			4.804	4.805	MON	56,046.66	672,559.92	11/06/2003	01/25/2034
126673-NS-7	CWL 2004-12, 2AV3			3	1FE	1,968,593.58	97.9220	1,923,758.36	1,964,580.78	1,967,011.01		(567.85)			5.325	5.289	MON	1,743.56	46,751.67	02/17/2005	04/25/2035
126671-4B-9	CWL 2004-2, M3			3	1FE	3,500,000.00	95.2810	3,334,830.10	3,500,000.00	3,500,000.00					5.765	5.765	MON	3,362.92	217,824.11	03/11/2004	04/25/2034
126671-4V-5	CWL 2004-3, M3			3	1FE	4,484,202.52	83.2620	3,733,619.66	4,484,202.52	4,484,202.52					5.735	5.735	MON	4,286.15	278,195.40	03/17/2004	05/25/2034
126671-6M-3	CWL 2004-5, M3			3	1FE	7,000,000.00	88.7860	6,215,001.80	7,000,000.00	7,000,000.00					6.015	6.015	MON	7,017.50	463,260.14	05/24/2004	07/25/2034
126670-QV-3	CWL 2005-17, 1AF5				1FE	17,059,955.25	94.3550	16,512,086.50	17,500,000.00	17,101,146.52		41,176.96			5.564	6.177	MON	81,141.66	625,950.05	06/21/2007	05/25/2036
126670-TG-3	CWL 2006-1, AF5				1FE	9,999,873.00	93.2440	9,324,354.00	10,000,000.00	9,999,900.37		14.83			5.884	5.884	MON	49,033.33	588,399.96	01/27/2006	07/25/2036
126670-TH-1	CWL 2006-1, AF6				1FE	9,999,802.00	94.2210	9,422,084.00	10,000,000.00	9,999,807.13		2.78			5.526	5.526	MON	46,050.00	552,600.00	01/27/2006	07/25/2036
12668X-AF-2	CWL 2006-S8, A6				1FE	7,499,840.25	92.6120	6,945,919.50	7,500,000.00	7,499,864.11		23.74			5.505	5.505	MON	34,406.25	412,875.00	12/07/2006	04/25/2036
12668W-AR-8	CWL 2007-4 M1				1FE	15,249,301.55	65.0560	9,920,965.28	15,250,000.00	15,249,368.16		66.61			5.881	5.882	MON	74,737.71	672,639.39	03/22/2007	09/25/2037
12668W-AS-6	CWL 2007-4 M2				1FE	13,999,714.40	56.4590	7,904,286.60	14,000,000.00	13,999,741.59		27.19			5.931	5.931	MON	69,195.00	622,755.00	03/22/2007	09/25/2037
12669R-AC-1	CWL 2007-S1 A3				1FE	17,999,119.80	91.8920	16,540,491.60	18,000,000.00	17,999,332.82		213.02			5.810	5.812	MON	87,150.00	871,500.08	02/23/2007	11/25/2036
12669R-AD-9	CWL 2007-S1 A4				1FE	13,999,020.00	90.9340	12,730,788.00	14,000,000.00	13,999,168.18		148.18			5.874	5.876	MON	68,530.00	685,300.00	02/23/2007	11/25/2036
12669R-AF-4	CWL 2007-S1 A6				1FE	17,999,793.00	91.9590	16,552,704.60	18,000,000.00	17,999,819.38		26.38			5.693	5.693	MON	85,395.00	853,950.08	02/23/2007	11/25/2036
12670B-AF-6	CWL 2007-S2 A6				1FE	8,499,465.35	92.4270	7,856,279.70	8,500,000.00	8,499,563.76		98.41			5.779	5.781	MON	40,934.58	368,411.22	03/23/2007	05/25/2037

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
152314-HS-2	CXHE 2003-C, M2			3	1FE	3,393,189.22	84.5550	2,854,788.90	3,376,237.66	3,381,479.43		(10,069.67)			6.465	6.166	MON	3,637.91	197,292.68	02/14/2007	09/25/2033
152314-JX-9	CXHE 2004-B, M3			3	1FE	5,000,000.00	87.0610	4,353,047.00	5,000,000.00	5,000,000.00					5.495	5.495	MON	4,579.17	297,513.24	02/24/2004	03/25/2034
152314-JY-7	CXHE 2004-B, M4			3	1FE	2,500,000.00	83.1170	2,077,931.75	2,500,000.00	2,500,000.00					5.790	5.790	MON	2,412.50	156,234.07	02/24/2004	03/25/2034
152314-MH-0	CXHE 2005-A, M1			3	1FE	9,160,000.00	94.1110	8,620,562.10	9,160,000.00	9,160,000.00					5.345	5.345	MON	8,160.03	531,113.34	01/05/2005	01/25/2035
152314-MJ-6	CXHE 2005-A, M2			3	1FE	6,000,000.00	91.3320	5,479,903.80	6,000,000.00	6,000,000.00					5.365	5.365	MON	5,365.00	349,107.51	01/05/2005	01/25/2035
294751-DF-6	EQABS 2003-4, M1				1FE	1,737,558.55	98.0400	1,715,708.40	1,750,000.00	1,741,625.15		3,743.27			5.369	5.656	MON	7,829.79	93,952.20	11/29/2006	10/25/2034
31959A-AA-1	FCHT 2005-1A, A			3	1FE	2,159,195.81	96.3060	2,079,442.46	2,159,195.81	2,159,195.81					5.238	5.238	MON	4,712.00	117,455.74	05/06/2005	09/15/2022
32027N-XT-3	FFML 2005-FF12 A2A			3	1FE	507,786.25	99.9160	507,360.32	507,786.25	507,786.24					4.955	4.955	MON	419.35	12,131.05	12/14/2005	11/25/2036
35729P-JB-7	FHLT 2005-1 M1			3	1FE	4,988,463.21	100.2980	5,009,972.60	4,995,097.20	4,989,208.75		745.54			5.315	5.340	MON	4,424.82	238,262.68	02/28/2007	06/25/2035
35729P-JD-3	FHLT 2005-1 M3			3	1FE	4,990,820.50	80.4130	4,020,663.50	5,000,000.00	4,993,549.60		2,729.10			5.375	5.450	MON	4,479.17	240,067.28	02/28/2007	06/25/2035
317350-BD-7	FINA 2004-2 M1			3	1FE	4,787,892.53	93.2890	4,461,013.73	4,781,915.14	4,785,575.23		(2,317.30)			5.415	5.347	MON	4,315.68	232,173.45	03/13/2007	08/25/2034
362341-L3-1	GSAMP 2005-WMC A2A			3	1FE	338,547.86	99.9840	338,492.24	338,547.86	338,547.87					4.965	4.965	MON	280.15	2,528.23	12/15/2005	12/25/2035
362437-AG-0	GSAMP 2006-HE5 M2			3	1FE	19,789,062.00	51.5070	10,301,330.00	20,000,000.00	19,829,084.38		40,022.38			5.175	5.478	MON	17,250.00	930,708.52	03/07/2007	08/25/2036
36245E-AG-3	GSAMP 2006-HE7 M2			3	1FE	11,850,937.20	50.1490	6,017,846.40	12,000,000.00	11,876,098.05		25,160.85			5.155	5.452	MON	10,310.00	556,395.68	03/07/2007	10/25/2046
40430F-AG-7	HASC 2007-HE1 M2			3	1FE	14,500,000.00	22.3230	3,236,868.35	14,500,000.00	14,500,000.00					5.345	5.345	MON	12,917.08	672,173.68	03/07/2007	01/25/2037
225470-QV-8	HEMT 2005-5, A1A			3	1FE	9,667,664.79	90.3030	8,730,207.77	9,667,664.79	9,667,664.79					5.065	5.065	MON	8,161.12	493,471.91	12/22/2005	04/25/2036
225470-XH-1	HEMT 2006-1, A-1B			3	1FE	2,203,400.73	88.4030	1,947,879.18	2,203,400.73	2,203,400.73					4.995	4.995	MON	1,834.33	112,292.62	02/14/2006	05/25/2036
225470-W5-8	HEMT 2006-2, 2A1			3	1FE	7,056,270.64	90.9070	6,414,645.36	7,056,270.64	7,056,270.55					5.025	5.025	MON	5,909.63	372,800.60	04/03/2006	07/25/2036
441917-BA-8	HFCHC 2004-1, M			3	1FE	1,778,218.11	88.4330	1,572,530.91	1,778,218.11	1,778,218.04					5.469	5.469	MON	3,241.54	101,895.90	07/14/2004	09/20/2033
40430G-AB-6	HFCHC 2005-1, M			3	1FE	5,605,927.30	93.7480	5,255,436.88	5,605,927.30	5,605,927.21					5.479	5.479	MON	10,237.82	322,252.20	06/23/2005	01/20/2034
40431M-AD-8	HFCHC 2007-2 A1V			3	1FE	20,722,064.75	95.7020	19,831,525.73	20,722,064.75	20,722,064.69					5.039	5.039	MON	34,804.43	615,617.29	05/17/2007	07/20/2036
46183P-AA-4	INVICTA CAPITAL CDPC SER A			3	1FE	20,000,000.00	100.2020	20,040,320.00	20,000,000.00	20,000,000.00					5.641	5.641	MJSD	47,005.25	1,222,216.00	12/15/2006	12/15/2036
464187-DJ-9	IRWHE 2005-C, 2A1			3	1FE	1,948,835.73	99.5760	1,940,577.54	1,948,835.73	1,948,835.72					5.115	5.115	MON	1,661.38	95,458.37	08/03/2005	04/25/2030
464125-AC-7	IRWHE 2006-3, 2A2				1FE	6,999,881.00	96.1280	6,728,936.90	7,000,000.00	6,999,943.78		52.34			5.830	5.831	MON	34,008.33	408,099.96	10/12/2006	09/25/2037
464125-AD-5	IRWHE 2006-3, 2A3				1FE	13,439,411.07	91.3500	12,279,219.95	13,442,000.00	13,439,947.77		447.95			6.030	6.034	MON	67,546.05	810,552.60	10/12/2006	09/25/2037
45071K-AR-5	IXIS 2005-HE1 M1			3	1FE	5,373,118.10	91.5250	4,917,760.31	5,373,118.10	5,373,118.10					5.335	5.335	MON	4,777.60	254,260.33	03/13/2007	06/25/2035
46602W-AB-0	IXIS 2006-HE2, A2			3	1FE	10,000,391.00	97.9570	9,795,735.00	10,000,000.00	10,000,197.83		(190.13)			4.985	4.983	MON	8,308.33	543,267.36	12/18/2006	08/25/2036
46626L-EL-0	JPMAC 2005-OPT2 M1			3	1FE	20,033,594.00	90.9310	18,186,248.00	20,000,000.00	20,028,029.33		(5,564.67)			5.295	5.252	MON	104,629.17	863,962.50	03/07/2007	12/25/2035
52523K-AL-8	LXS 2006-17, WF62				1FE	15,900,000.00	91.6970	14,579,803.92	15,900,000.00	15,900,000.00					5.580	5.580	MON	73,935.00	887,220.00	10/04/2006	11/25/2036
57643L-BY-1	MABS 2003-WMC2 M1			3	1FE	26,772,492.79	97.5520	26,117,048.62	26,772,492.79	26,772,492.81					5.915	5.915	MON	26,393.22	825,860.84	07/16/2007	08/25/2033
57643L-KJ-4	MABS 2005-HE2, A3			3	1FE	2,901,811.10	99.2600	2,880,341.47	2,901,811.10	2,901,811.10					5.135	5.135	MON	2,483.47	152,810.73	09/27/2005	10/25/2035
576449-AB-8	MABS 2006-HE4 A2			3	1FE	12,500,000.00	90.5560	11,319,561.25	12,500,000.00	12,500,000.00					4.975	4.975	MON	61,393.23	675,872.39	11/15/2006	11/25/2036
576430-BM-6	MARP 2006-1 1A2			2	1FE	18,859,612.01	103.0460	18,687,978.45	18,135,604.22	18,824,802.99		(4,594.40)			7.000	5.522	MON	105,791.03	1,248,793.37	01/20/2006	07/25/2035
59023F-AB-1	MERRILL LYNCH MORTGAGE INVESTO			3	1FE	10,564,000.00	72.6130	7,670,834.15	10,564,000.00	10,564,000.00					4.985	4.985	MON	51,990.28	530,747.81	01/18/2007	10/25/2037
61915R-AK-2	MHL 2005-3 A1			2	1FE	23,629,471.99	98.6380	23,307,593.69	23,629,471.99	23,629,471.60					5.165	5.165	MON	121,491.62	1,186,170.10	06/22/2005	08/25/2035
59020U-3B-9	MLMI 2006-HE1, A-2B			3	1FE	10,811,000.00	98.2190	10,618,408.52	10,811,000.00	10,811,000.00					5.015	5.015	MON	53,530.21	546,175.49	01/27/2006	12/25/2036
61744C-JE-7	MSAC 2004-OP1, M2			3	1FE	10,000,000.00	92.1710	9,217,055.00	10,000,000.00	10,000,000.00					5.475	5.475	MON	9,125.00	592,998.61	11/04/2004	11/25/2034
61744C-JG-2	MSAC 2004-OP1, M4			3	1FE	7,000,000.00	92.4410	6,470,844.80	7,000,000.00	7,000,000.00					5.815	5.815	MON	6,784.17	439,229.59	11/04/2004	11/25/2034
61746R-GT-2	MSAC 2004-WMC1 M2			3	1FE	8,360,563.68	96.1250	7,981,711.72	8,303,477.28	8,340,843.18		(19,720.50)			6.115	5.779	MON	8,462.62	488,146.41	02/14/2007	06/25/2034
61744C-KN-5	MSAC 2005-HE1, M1			3	1FE	7,000,000.00	93.4890	6,544,200.60	7,000,000.00	7,000,000.00					5.315	5.315	MON	6,200.83	403,743.47	01/06/2005	12/25/2034
61744C-KP-0	MSAC 2005-HE1, M2			3	1FE	5,000,000.00	91.3140	4,565,724.00	5,000,000.00	5,000,000.00					5.335	5.335	MON	4,445.83	289,402.10	01/06/2005	12/25/2034
61744C-NB-8	MSAC 2005-HE2, M1			3	1FE	10,000,000.00	92.0150	9,201,493.00	10,000,000.00	10,000,000.00					5.265	5.265	MON	8,775.00	571,706.96	03/08/2005	01/25/2035
61744C-NC-6	MSAC 2005-HE2, M2			3	1FE	9,500,000.00	90.0690	8,556,578.75	9,500,000.00	9,500,000.00					5.305	5.305	MON	8,399.58	546,974.38	03/08/2005	01/25/2035
61755E-AB-4	MSAC 2007-NC4 A2A			3	1FE	16,806,087.42	96.8180	16,271,326.12	16,806,087.42	16,806,087.38					4.945	4.945	MON	13,851.02	455,866.90	06/18/2007	05/25/2037
61744C-YM-2	MSHEL 2006-2, A2			3	1FE	10,000,391.00	98.4850	9,848,484.00	10,000,000.00	10,000,113.81		(272.76)			4.975	4.972	MON	8,291.67	542,304.16	12/18/2006	02/25/2036
617490-AC-4	MSIX 2006-1, A2			3	1FE	7,500,000.00	97.9060	7,342,955.25	7,500,000.00	7,500,000.00					4.955	4.955	MON	6,193.75	405,098.93	12/18/2006	07/25/2036
57164U-AC-9	MVCOT 2006-2A C				1FE	1,760,713.23	98.5890	1,735,895.95	1,760,740.53	1,760,718.23		4.32			5.691	5.692	MON	8,350.31	104,694.44	10/31/2006	10/20/2028
65537M-AC-0	NHELI 2007-2 2A2			3	1FE	12,300,000.00	83.9720	10,328,571.99	12,300,000.00	12,300,000.00					5.005	5.005	MON	60,779.94	552,774.51	01/29/2007	01/25/2037
68389F-ES-9	OOMLT 2004-1, M1			3	1FE	5,709,561.36	93.5790	5,342,936.15	5,709,561.36	5,709,561.36					5.465	5.465	MON	5,200.46	337,970.59	01/08/2004	01/25/2034
69336R-AS-9	PHHMC 2005-3 A3			23	1FE	15,555,330.05	99.4510	15,381,738.78	15,466,628.92	15,514,938.43		(12,887.68)			5.516	5.241	MON	71,092.75	846,419.09	04/27/2005	06/18/2035
69336R-BG-4	PHHMC 2005-4 A2			23	1FE	16,279,061.31	98.3940	15,928,795.97	16,188,857.01	16,236,910.93		(13,134.94)			5.615	5.343	MON	75,755.08	881,347.42	05/24/2005	07/18/2035
73316P-BT-6	POPLR 2005-1 M2				1FE	2,554,398.34	68.5580	1,782,509.56	2,600,000.00	2,567,547.70		13,149.36			5.507	6.172	MON	11,931.83	119,272.50	02/07/2007	05/25/2035
73316P-GJ-3	POPLR 2005-5, AF5				1FE	7,999,760.00	92.7120	7,416,945.60	8,000,000.00	7,999,813.37		25.15			5.715	5.715	MON	38,100.00	457,182.95	10/14/2005	11/25/2035
73316P-GK-0	POPLR 2005-5, AF6				1FE	5,749,804.50	93.3680	5,368,682.43	5,750,000.00	5,749,863.76		27.87			5.331	5.332	MON	25,544.38	306,521.05	10/14/2005	11/25/2035
73316P-GS-3	POPLR 2005-5, AV2A			3	1FE	41,557.41	99.9840	41,550.55	41,557.41	41,557.39					4.995	4.995	MON	34.60		10/14/2005	11/25/2035
73316P-EL-0	POPLR 2005-B, M1			3	1FE	9,891,917.80	87.5290	8,658,305.63	9,891,917.80	9,891,917.88					5.345	5.345	MON	145,562.76	336,517.53	07/07/2005	08/25/2035
73316P-JS-0	POPLR 2006-A, A1			3	1FE	2,190,272.28	99.3700	2,176,464.37	2,190,272.28	2,190,272.14					4.955	4.955	MON	1,808.80	86,700.70	01/23/2006	02/25/2036
73316P-KG-4	POPLR 2006-B, A-2			3	1FE	30,000,000.00	97.5140	29,254,191.00	30,000,000.00	30,000,000.00					5.035	5.035	MON	25,175.00	1,645,117.08	03/27/2006	05/25/2036

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
73316M-AA-5	POPLR 2006-C, A-1			3	1FE	3,161,373.95	99.2020	3,136,132.91	3,161,373.95	3,161,373.84					4.915	4.915	MON	2,589.69	135,946.98	06/14/2006	07/25/2036
73316M-AB-3	POPLR 2006-C, A-2			3	1FE	10,000,000.00	98.0810	9,808,079.00	10,000,000.00	10,000,000.00					4.965	4.965	MON	49,014.58	499,952.78	06/14/2006	07/25/2036
73316T-AB-8	POPLR 2006-E, A2			3	1FE	10,818,000.00	88.0510	9,525,368.00	10,818,000.00	10,818,000.00					5.015	5.015	MON	9,042.05	622,454.20	11/16/2006	01/25/2037
70069F-CV-7	PPSI 2004-MHQ1 M1			3	1FE	20,143,750.00	91.0610	18,212,198.00	20,000,000.00	20,114,741.11		(29,008.89)			5.565	5.287	MON	110,029.17	610,601.38	05/23/2007	12/25/2034
70069F-EF-0	PPSI 2004-WHQ2, A3D			3	1FE	4,752,820.25	98.6110	4,686,812.13	4,752,820.25	4,752,820.25					5.345	5.345	MON	4,233.97	274,470.74	11/17/2004	02/25/2035
70069F-EG-8	PPSI 2004-WHQ2, A3E			3	1FE	1,219,690.91	96.8060	1,180,735.08	1,219,690.91	1,219,690.83					5.285	5.285	MON	1,074.34	59,180.98	11/17/2004	02/25/2035
70069F-EH-6	PPSI 2004-WHQ2, M1			3	1FE	5,000,000.00	91.8420	4,592,085.50	5,000,000.00	5,000,000.00					5.455	5.455	MON	4,545.83	295,462.02	11/17/2004	02/25/2035
70069F-DG-9	PPSI 2004-WWF1, A3			3	1FE	952,307.03	97.4910	928,409.17	952,307.03	952,306.85					5.315	5.315	MON	843.59	45,079.93	10/29/2004	12/25/2034
70069F-DJ-3	PPSI 2004-WWF1, M1			3	1FE	8,000,000.00	93.1840	7,454,697.60	8,000,000.00	8,000,000.00					5.495	5.495	MON	7,326.67	475,983.64	10/29/2004	12/25/2034
70069F-FH-5	PPSI 2005-WCH1, M1			3	1FE	4,000,000.00	90.6440	3,625,756.40	4,000,000.00	4,000,000.00					5.335	5.335	MON	3,556.67	231,502.93	01/07/2005	01/25/2036
70069F-FJ-1	PPSI 2005-WCH1, M2			3	1FE	2,000,000.00	87.4560	1,749,113.20	2,000,000.00	2,000,000.00					5.385	5.385	MON	1,795.00	116,765.34	01/07/2005	01/25/2036
70069F-FK-8	PPSI 2005-WCH1, M3			3	1FE	1,500,000.00	79.4010	1,191,014.10	1,500,000.00	1,500,000.00					5.425	5.425	MON	1,356.25	88,182.34	01/07/2005	01/25/2036
70069F-LW-5	PPSI 2005-WCW3, M1			3	1FE	4,000,000.00	83.6090	3,344,362.00	4,000,000.00	4,000,000.00					5.345	5.345	MON	3,563.33	231,908.48	07/15/2005	08/25/2035
70069F-LX-3	PPSI 2005-WCW3, M2			3	1FE	6,000,000.00	74.9060	4,494,366.60	6,000,000.00	6,000,000.00					5.355	5.355	MON	5,355.00	348,471.07	07/15/2005	08/25/2035
748351-AR-4	QUEST 2006-X1, A-2			3	1FE	9,000,000.00	90.1910	8,117,217.00	9,000,000.00	9,000,000.00					5.055	5.055	MON	7,582.50	495,368.93	03/08/2006	03/25/2036
75970H-AJ-9	RAMC 2006-4, AF6				1FE	4,700,000.00	90.2440	4,241,491.03	4,700,000.00	4,700,000.00					5.340	5.340	MON	20,915.00	250,980.00	12/01/2006	01/25/2037
75970H-AK-6	RAMC 2006-4, M1				1FE	2,656,000.00	67.9300	1,804,223.19	2,656,000.00	2,656,000.00					5.555	5.555	MON	12,295.07	147,540.84	12/01/2006	01/25/2037
759700-AJ-9	RAMC 2007-2 AF6				1FE	5,000,000.00	93.0610	4,653,064.50	5,000,000.00	5,000,000.00					5.879	5.879	MON	24,495.83	146,975.04	05/14/2007	06/25/2037
759700-AK-6	RAMC 2007-2 M1				1FE	5,000,000.00	59.7220	2,986,085.50	5,000,000.00	5,000,000.00					6.065	6.065	MON	25,270.83	151,625.04	05/14/2007	06/25/2037
760985-NC-1	RAMP 2002-RZ3, M1				1FE	1,782,103.67	99.2840	1,769,677.54	1,782,443.76	1,782,351.17		30.11			5.280	5.284	MON	15,685.50	88,359.86	08/08/2002	08/25/2032
76112B-LA-6	RAMP 2004-RZ4, M1			3	1FE	10,520,000.00	100.9060	10,615,342.76	10,520,000.00	10,520,000.00					5.335	5.335	MON	55,455.74	561,665.82	04/06/2005	12/25/2034
76112B-HH-6	RAMP 2004-RZ4, M2			3	1FE	10,240,000.00	94.2830	9,654,559.74	10,240,000.00	10,240,000.00					5.415	5.415	MON	54,798.93	554,323.32	12/29/2004	12/25/2034
76112B-PB-0	RAMP 2005-RS4, M1			3	1FE	14,175,000.00	90.8470	12,877,548.08	14,175,000.00	14,175,000.00					5.295	5.295	MON	12,509.44	810,813.72	04/28/2005	04/25/2035
76112B-PC-8	RAMP 2005-RS4, M2			3	1FE	5,163,000.00	92.1510	4,757,736.51	5,163,000.00	5,163,000.00					5.315	5.315	MON	4,573.56	296,366.94	04/28/2005	04/25/2035
76112B-PD-6	RAMP 2005-RS4, M3			3	1FE	3,000,000.00	87.5270	2,625,815.10	3,000,000.00	3,000,000.00					5.345	5.345	MON	2,672.50	173,114.46	04/28/2005	04/25/2035
76110W-H8-2	RASC 2004-KS11, AI3			3	1FE	4,793,252.68	99.6840	4,778,113.67	4,793,252.68	4,793,252.68					5.335	5.335	MON	25,267.43	259,006.79	11/12/2004	12/25/2034
76110W-S2-3	RASC 2005-KS3, M2			3	1FE	7,065,000.00	90.3580	6,383,759.49	7,065,000.00	7,065,000.00					5.265	5.265	MON	36,748.31	367,267.45	03/29/2005	04/25/2035
76110W-S3-1	RASC 2005-KS3, M3			3	1FE	5,000,000.00	92.0020	4,600,075.50	5,000,000.00	5,000,000.00					5.295	5.295	MON	4,412.50	282,990.87	03/29/2005	04/25/2035
76110W-S4-9	RASC 2005-KS3, M4			3	1FE	2,000,000.00	88.8400	1,776,790.00	2,000,000.00	2,000,000.00					5.335	5.335	MON	1,778.33	113,995.23	03/29/2005	04/25/2035
76110W-U6-1	RASC 2005-KS4, M1			3	1FE	10,000,000.00	86.9410	8,694,124.00	10,000,000.00	10,000,000.00					5.275	5.275	MON	8,791.67	563,263.04	04/21/2005	05/25/2035
76110V-MG-0	RFMS2 2003-HI1				1FE	4,038,721.59	97.9490	3,956,534.50	4,039,372.33	4,039,002.90		65.15			5.320	5.322	MON	17,907.88	214,894.56	02/25/2003	04/25/2028
76110V-SF-6	RFMS2 2005-HI3, M1				1FE	3,038,042.97	70.8430	2,156,282.29	3,043,750.00	3,039,529.78		1,444.02			5.680	5.737	MON	14,407.08	172,884.96	12/15/2006	09/25/2035
43718V-AD-6	RFMS2 2006-HI5, A4				1FE	10,248,095.55	74.4370	7,629,806.85	10,250,000.00	10,248,370.82		273.11			5.700	5.704	MON	48,687.50	584,250.00	12/18/2006	12/25/2036
43718W-AD-4	RFMS2 2007-HI1 A4				1FE	14,992,786.50	92.1130	13,817,020.50	15,000,000.00	14,993,548.78		762.28			5.930	5.939	MON	74,125.00	667,125.09	03/23/2007	03/25/2037
77876K-AF-1	ROTHSCHILD L F MTG TR 3 CL 3 F			2	1FE	120,222.50	107.2560	135,222.43	126,074.11	120,941.01		183.83			9.950	11.864	MON	2,090.75	12,160.11	08/31/1987	09/01/2017
81375W-AB-2	SABR 2004-OP1, M1			3	1FE	9,461,426.80	97.4660	9,221,706.41	9,461,426.80	9,461,426.80					5.375	5.375	MON	8,475.86	551,437.34	02/25/2004	02/25/2034
81375W-AC-0	SABR 2004-OP1, M2			3	1FE	2,154,554.88	94.6510	2,039,309.89	2,154,554.88	2,154,554.88					5.965	5.965	MON	2,141.99	134,541.66	02/25/2004	02/25/2034
81375W-JR-8	SABR 2006-FR1, A-2A			3	1FE	717,570.76	99.8240	716,307.26	717,570.76	717,570.63					4.935	4.935	MON	590.20	8,198.98	02/09/2006	11/25/2035
785778-QJ-3	SACO 2006-3, A1			3	1FE	7,940,357.88	65.5230	5,202,798.01	7,940,357.88	7,940,357.82					5.045	5.045	MON	6,676.52	417,644.13	02/21/2006	04/25/2036
86359D-LK-1	SASCO 2005-WF3, A3			3	1FE	10,000,000.00	95.6130	9,561,296.00	10,000,000.00	10,000,000.00					5.215	5.215	MON	8,691.67	566,590.66	07/15/2005	07/25/2035
80556B-AC-9	SAST 2007-1, A-2B			3	1FE	6,000,000.00	92.2740	5,536,438.20	6,000,000.00	6,000,000.00					4.975	4.975	MON	4,975.00	260,909.96	02/28/2007	01/25/2047
83168L-AA-5	SHOME 2004-1, M1			3	1FE	4,352,267.21	97.0000	4,221,699.19	4,352,267.21	4,352,267.21					5.465	5.465	MON	24,169.29	231,666.00	07/23/2004	07/25/2011
83169W-AB-8	SHOME 2005-2, M3			3	1FE	17,500,000.00	83.1560	14,552,343.75	17,500,000.00	17,500,000.00					5.765	5.765	MON	99,775.52	1,093,820.40	12/06/2005	11/25/2012
83169W-AA-0	SMART HOME REINSURANCE LIMITED			3	1FE	15,000,000.00	99.7400	14,960,959.50	15,000,000.00	15,000,000.00					5.565	5.565	MON	82,521.88	907,227.20	12/06/2005	11/25/2012
84751P-GZ-6	SURF 2005-BC3 M2			3	1FE	8,952,187.50	91.1010	8,199,093.60	9,000,000.00	8,962,590.24		10,402.74			5.365	5.535	MON	8,047.50	433,184.03	03/07/2007	06/25/2036
83611M-PG-7	SVHE 2006-OPT3, 2A2			3	1FE	26,000,000.00	98.6250	25,642,422.00	26,000,000.00	26,000,000.00					4.975	4.975	MON	127,697.91	1,303,851.22	04/13/2006	06/25/2036
83612Q-AB-4	SVHE 2007-NS1 A2			3	1FE	10,000,000.00	90.6640	9,066,390.00	10,000,000.00	10,000,000.00					5.015	5.015	MON	49,514.58	395,553.47	03/02/2007	01/25/2037
885220-HQ-9	TMST 2005-2 A4			2	1FE	41,118,127.83	99.9700	41,105,923.97	41,118,127.83	41,118,128.03					5.115	5.115	MON	207,964.84	2,268,053.08	06/22/2005	07/25/2045
88157G-AA-8	TMTS 2007-1SL A1			3	1FE	30,939,814.17	90.1500	27,892,242.47	30,939,814.17	30,939,814.17					4.975	4.975	MON	25,654.26	1,470,294.97	01/09/2007	01/25/2038
92925C-CE-0	WAMU 2006-AR1 2A1A			2	1FE	11,205,971.81	94.2820	10,545,464.01	11,184,999.94	11,202,536.58		(2,049.47)			5.858	5.789	MON	111,196.52	640,764.28	08/02/2006	01/25/2046
92933U-AA-0	WMHEN 2007-WM1 N1			4	1FE	(2,818.24)	0.0000		1,701,592.43			2,818.25	1,700,849.25		6.750	7.232	MON		63,423.78	01/29/2007	01/25/2047
387413-AD-9	GRAN 2001-1, 1C		F.	3	1FE	2,229,486.33	99.9370	2,183,801.98	2,185,185.20	2,187,062.96		(10,405.79)			6.580	4.997	JAJO	28,357.63	138,020.73	04/30/2004	01/20/2041
714190-AL-2	PERMA 4, 3M		F.	3	1FE	5,000,000.00	96.5000	4,825,000.00	5,000,000.00	5,000,000.00					5.516	5.516	MJSD	16,855.21	293,941.12	03/01/2004	06/10/2042
4299999. Industrial and Miscellaneous - Other Multi-Class Residential Mortgage-Backed Securities						1,495,822,728.04	XXX	1,342,658,837.76	1,498,789,482.56	1,495,711,218.10		42,473.43	1,700,849.25		XXX	XXX	XXX	5,050,574.28	72,303,048.95	XXX	XXX
05947U-DR-6	BACM 2001-3, B			2	1FE	8,445,493.58	102.9750	8,238,011.20	8,000,000.00	8,226,126.73		(57,211.99)			5.662	4.793	MON	37,746.66	452,959.92	01/29/2003	04/11/2037
05947U-HM-3	BACM 2002-2, A3			2	1FE	13,702,206.01	101.1690	13,758,988.08	13,600,000.00	13,654,647.02		(12,302.57)			5.118	5.005	MON	58,004.00	696,048.00	06/30/2004	07/11/2043

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
05947U-EV-6	BACM 2002-PB2			2	1FE	5,129,883.00	104.7700	5,238,490.00	5,000,000.00	5,063,522.66		(13,622.71)			6.417	6.059	MON	26,737.50	320,850.00	06/04/2002	06/11/2035
05947U-EX-2	BACM 2002-PB2			2	1FE	4,296,990.30	106.4530	4,517,105.67	4,243,286.00	4,269,661.40		(5,614.42)			6.525	6.349	MON	23,072.87	276,874.44	05/21/2002	06/11/2035
05947U-ES-3	BACM 2002-PB2, A4			2	1FE	20,688,945.70	104.8460	20,298,098.48	19,360,000.00	19,953,996.19		(138,403.03)			6.186	5.292	MON	99,800.80	1,197,609.60	01/01/2005	06/11/2035
05947U-LJ-5	BACM 2003-1, A2			2	1FE	9,334,121.45	98.8700	9,392,616.75	9,500,000.00	9,402,453.86		17,720.41			4.648	4.890	MON	36,796.67	441,559.92	10/30/2003	09/11/2036
05947U-LK-2	BACM 2003-1, B			2	1FE	1,920,546.80	99.3590	1,987,186.40	2,000,000.00	1,948,387.36		8,440.16			4.805	5.378	MON	8,008.33	96,099.96	06/17/2004	09/11/2036
05950E-AH-1	BACM 2006-2, AJ			23	1FE	10,025,159.00	97.2920	9,729,212.00	10,000,000.00	10,022,592.33		(2,024.75)			5.775	5.741	MON	48,125.17	585,433.91	06/12/2006	05/10/2045
07383F-EH-7	BSCMS 2000-WF2, A2			2	1FE	10,382,656.23	105.6340	9,771,114.48	9,250,000.00	9,652,837.75		(159,378.99)			7.320	5.317	MON	56,425.00	677,100.00	05/14/2004	10/15/2032
07383F-GG-7	BSCMS 2001-TOP4, A3			2	1FE	3,936,528.49	102.6970	3,851,142.75	3,750,000.00	3,847,536.22		(25,602.59)			5.610	4.785	MON	17,531.25	210,375.00	10/16/2003	11/15/2033
07383F-GK-8	BSCMS 2001-TOP4, B			2	1FE	3,015,090.00	103.3700	3,101,108.10	3,000,000.00	3,006,551.61		(1,601.19)			5.800	5.732	MON	14,500.00	174,000.00	10/31/2001	11/15/2033
07383F-GL-6	BSCMS 2001-TOP4, C			2	1FE	4,842,666.11	103.9060	5,007,219.06	4,819,000.00	4,829,419.02		(2,499.12)			6.050	5.984	MON	24,295.79	291,549.48	10/31/2001	11/15/2033
07383F-MN-5	BSCMS 2002-PBW1, A2			2	1FE	15,205,030.72	99.5190	15,445,418.64	15,520,000.00	15,357,488.38		32,656.60			4.720	4.988	MON	61,045.33	732,543.96	11/05/2002	11/11/2035
07383F-PW-2	BSCMS 2002-TOP8, A2			2	1FE	18,005,160.97	99.8680	17,721,493.20	17,745,000.00	17,881,817.95		(27,343.22)			4.830	4.642	MON	71,423.63	857,083.56	07/14/2004	08/15/2038
07383F-QU-5	BSCMS 2003-T10, A2			2	1FE	8,151,815.63	99.0930	7,897,748.76	7,970,000.00	8,073,666.36		(18,184.33)			4.740	4.448	MON	31,481.50	377,778.00	05/01/2003	03/13/2040
07388N-AH-9	BSCMS 2006 - T24, B			2	1FE	13,851,062.67	93.0120	12,813,275.26	13,776,000.00	13,844,228.38		(5,884.95)			5.657	5.585	MON	64,942.36	779,308.32	10/18/2006	10/12/2041
07388N-AJ-5	BSCMS 2006 - T24, C			2	1FE	7,469,721.32	91.3740	6,788,202.69	7,429,000.00	7,466,018.98		(3,188.13)			5.687	5.615	MON	35,207.27	422,487.24	10/18/2006	10/12/2041
07387K-AG-8	BSCMS 2006-BBA7, B			2	1FE	5,000,000.00	96.1500	4,807,487.00	5,000,000.00	5,000,000.00					5.248	5.248	MON	12,389.93	280,255.89	06/05/2006	03/15/2019
07387K-AH-6	BSCMS 2006-BBA7, C			2	1FE	3,250,000.00	95.7900	3,113,169.80	3,250,000.00	3,250,000.00					5.268	5.268	MON	8,084.15	182,825.32	06/05/2006	03/15/2019
07387K-AJ-2	BSCMS 2006-BBA7, D			2	1FE	3,000,000.00	95.6180	2,868,544.20	3,000,000.00	3,000,000.00					5.288	5.288	MON	7,490.63	169,370.17	06/05/2006	03/15/2019
07388Y-AH-5	BSCMS 2007-PW16, AJ			23	1FE	14,916,684.00	96.2170	14,432,581.50	15,000,000.00	14,919,905.58		3,221.58			5.713	5.787	MON	71,408.25	435,558.26	06/06/2007	06/11/2040
07388Y-AY-8	BSCMS 2007-PW16, E			23	1FE	3,919,530.40	85.2780	3,411,114.00	4,000,000.00	3,922,614.09		3,083.69			5.713	5.983	MON	19,042.20	116,148.86	06/08/2007	06/11/2040
07388Y-BA-9	BSCMS 2007-PW16, F			23	1FE	4,870,722.00	82.9910	4,149,548.00	5,000,000.00	4,875,628.56		4,906.56			5.713	6.060	MON	23,802.75	145,186.10	06/08/2007	06/11/2040
131700-AC-0	CALW 2002-CALW, A			2	1FE	21,255,012.84	105.0510	21,010,258.00	20,000,000.00	20,666,634.43		(141,575.35)			6.127	5.228	MON	54,462.23	1,225,399.92	04/14/2005	02/15/2017
12477M-AC-4	CAMC 2002-CAM2			2	1FE	8,283,237.76	101.0810	8,315,609.75	8,226,679.35	8,242,714.36		(8,232.82)			6.020	5.905	MON	41,270.51	532,102.64	05/03/2002	11/14/2036
17309D-AM-5	CGCMT 2006-C4, E			23	1FE	10,818,921.89	87.3180	9,722,858.19	11,135,000.00	10,855,341.05		24,581.03			5.914	6.299	MON	109,751.20	593,030.41	06/20/2006	03/15/2049
17309D-AQ-6	CGCMT 2006-C4, H			23	2FE	7,899,322.00	68.2380	5,800,208.75	8,500,000.00	7,966,656.02		45,526.60			5.914	6.899	MON	83,779.54	452,694.97	06/20/2006	03/15/2049
201730-AC-2	CMAT 1999-C1, A3			2	1FE	5,069,666.32	101.7100	4,844,148.39	4,762,695.81	4,815,161.38		(47,379.73)			6.640	5.554	MON	17,569.06	315,040.46	10/25/2001	01/17/2032
161582-AB-7	CMFUN 1999-1, A2			2	1FE	11,995,207.49	103.4300	11,596,273.81	11,211,702.33	11,353,763.67		(129,451.14)			7.439	6.179	MON	69,503.21	855,820.89	03/26/2002	08/15/2031
201736-AB-1	CMLB 2000-CMLB-1, A2			2	1FE	6,609,382.63	118.0560	7,803,508.87	6,610,000.00	6,609,536.64		27.49			7.345	7.346	MON	40,458.71	485,504.52	01/26/2001	06/20/2031
20046E-AD-5	COMM 2001-J1, B			2	1FE	14,999,374.50	105.2680	15,790,177.50	15,000,000.00	14,999,807.65		64.12			6.614	6.615	MON	82,675.00	992,100.08	03/13/2001	02/14/2034
20046E-BN-2	COMM 2001-J1A, M			2	1FE	788,691.52	100.9720	784,109.06	776,557.81	778,661.93		(1,485.25)			6.660	6.111	MON	4,310.09	48,564.93	03/27/2001	02/14/2034
126175-AB-4	COMM 2003-LB1A, A2			2	1FE	9,343,359.00	96.0960	9,609,586.00	10,000,000.00	9,580,915.56		69,256.14			4.084	5.005	MON	34,033.34	408,399.96	04/28/2004	06/10/2038
226081-AB-3	CREST 2002-1, B			2	1FE	3,974,984.00	99.5370	3,981,480.00	4,000,000.00	3,987,566.70		2,570.28			7.100	7.190	FMAN	26,822.22	284,000.00	03/07/2002	05/27/2036
22540A-SN-9	CSFB 2000-C1, A2			2	1FE	10,787,109.00	104.5150	10,451,514.00	10,000,000.00	10,211,125.00		(115,342.38)			7.545	6.221	MON	41,916.67	754,500.00	03/26/2002	04/15/2062
22540A-J7-4	CSFB 2001-CF2, A4			2	1FE	18,420,996.00	104.4760	17,238,576.30	16,500,000.00	17,327,399.58		(278,900.86)			6.505	4.545	MON	89,443.75	1,073,325.00	10/10/2003	02/15/2034
22540A-K4-9	CSFB 2001-CF2, ACP			24	1FE	6,867,767.47	0.2880	308,780.32		308,795.21		(1,183,724.21)			1.166	0.000	MON	104,110.31	1,249,326.72	04/18/2001	02/15/2034
22540A-XQ-6	CSFB 2001-CK1, A-CP			24	1FE	5,000,022.01	0.1690	148,847.50		148,958.30		(859,848.34)			1.026	0.000	MON	75,101.48	901,213.80	03/05/2001	12/18/2035
22540A-XL-7	CSFB 2001-CK1, B			2	1FE	7,097,617.10	104.9760	7,348,293.40	7,000,000.00	7,037,988.13		(11,489.59)			6.560	6.356	MON	38,266.67	459,200.04	12/06/2001	12/18/2035
22540A-3B-2	CSFB 2001-CK3, B			2	1FE	16,876,171.50	105.8180	15,872,749.50	15,000,000.00	15,836,357.52		(232,106.24)			6.680	4.823	MON	83,500.00	1,002,000.12	01/29/2003	06/15/2034
22540V-LV-2	CSFB 2001-CK6			2	1FE	5,150,000.00	109.4210	5,471,044.50	5,000,000.00	5,071,925.63		(16,043.80)			6.824	6.400	MON	28,433.33	341,200.07	05/17/2002	08/15/2036
22540V-NF-5	CSFB 2001-CK6, ACP			24	1FE	3,742,390.35	0.8320	594,723.72		592,994.35		(609,361.78)			0.933	0.000	MON	55,609.80	667,315.56	12/19/2001	08/15/2036
22540V-LT-7	CSFB 2001-CK6, B			2	1FE	10,050,000.00	106.1050	10,610,541.00	10,000,000.00	10,023,024.72		(5,250.17)			6.582	6.513	MON	54,850.00	658,200.00	12/19/2001	08/15/2036
22540V-DL-3	CSFB 2001-CKN5, A-CP			24	1FE	12,804,330.00	1.5720	1,815,740.85		1,815,686.72		(2,067,430.32)			1.936	0.000	MON	186,382.35	2,236,584.00	11/01/2001	09/15/2034
22540V-EK-4	CSFB 2001-CKN5, C			2	1FE	10,100,000.00	103.1980	10,319,780.00	10,000,000.00	10,042,754.76		(10,745.54)			5.781	5.646	MON	48,175.00	578,100.00	11/01/2001	09/15/2034
22540A-6G-8	CSFB 2001-CP4, A4			2	1FE	14,881,015.80	104.2100	14,589,376.20	14,000,000.00	14,446,121.27		(132,270.65)			6.180	5.048	MON	72,100.00	865,200.00	06/29/2004	12/15/2035
22540V-P2-2	CSFB 2002-CKN2, A3			2	1FE	14,470,566.59	104.7740	14,144,457.60	13,500,000.00	14,012,149.64		(112,693.33)			6.133	5.085	MON	68,996.25	827,955.00	10/29/2003	04/15/2037
22540V-C7-5	CSFB 2002-CKP1, A3			2	1FE	25,707,407.37	105.8760	24,880,911.70	23,500,000.00	24,619,216.12		(260,102.76)			6.439	5.062	MON	126,097.08	1,513,164.96	10/29/2003	12/15/2035
22541N-MR-7	CSFB 2002-CKS4, A2			2	1FE	14,042,461.00	101.2250	14,171,466.40	14,000,000.00	14,021,717.10		(4,363.02)			5.183	5.143	MON	60,468.33	725,620.06	06/17/2004	11/15/2036
22541N-AP-4	CSFB 2002-CP3, A3			2	1FE	20,600,000.00	102.9090	20,581,718.00	20,000,000.00	20,363,262.84		(73,680.19)			5.603	5.131	MON	93,383.33	1,120,600.04	07/28/2004	07/15/2035
22541Q-DJ-8	CSFB 2003-C3, A5			2	1FE	16,894,913.94	95.4400	17,384,343.18	18,215,000.00	17,381,287.45		140,835.29			3.936	4.957	MON	59,745.20	716,942.40	04/27/2004	05/15/2038
22541Q-DL-3	CSFB 2003-C3, C			2	1FE	7,718,437.60	96.1490	7,691,956.00	8,000,000.00	7,816,698.47		29,069.93			4.082	4.575	MON	27,213.34	326,560.07	04/27/2004	05/15/2038
22541Q-DM-1	CSFB 2003-C3, D			2	1FE	6,938,085.75	95.8190	7,186,420.50	7,500,000.00	7,136,170.38		57,753.22			4.131	5.174	MON	25,818.75	309,825.00	04/27/2004	05/15/2038
22541Q-SE-3	CSFB 2003-C4, A3			2	1FE	5,025,000.00	100.0090	5,000,470.50	5,000,000.00	5,010,794.65		(3,594.75)			4.700	4.616	MON	19,583.33	235,000.07	09/11/2003	08/15/2036
22541Q-SF-0	CSFB 2003-C4, A4			2	1FE	31,432,728.66	100.8690	31,824,242.06	31,550,000.00	31,454,680.97		15,197.87			5.137	5.203	MON	135,060.28	1,620,723.36	11/30/2005	08/15/2036
22541Q-SG-8	CSFB 2003-C4, B			2	1FE	5,793,825.00	101.3580	5,843,301.38	5,765,000.00	5,783,016.50		(2,759.48)			5.253	5.188	MON	25,236.29	302,835.48	09/11/2003	08/15/2036
22541N-S8-3	CSFB 2003-CK2, A4			2	1FE	9,908,594.00	99.4380	9,943,837.00	10,000,000.00	9,943,168.42		9,973.67			4.801	4.931	MON	40,008.33	480,099.93	04/14/2004	03/15/2036
22541N-A3-3	CSFB 2003-CPN1, A2			2	1FE	959,145.50	98.6540	986,544.80	1,000,000.00	974,493.40		4,573.96			4.597	5.200	MON	3,830.83	45,969.96	05/31/2004	03/15/2035
22545D-AJ-6	CSMC 2006-C3, C			23	1FE	7,905,560.00	93.0010	7,440,072.00	8,000,000.00	7,916,522.14		7,380.96			6.021	6.181	MON	80,283.74	433,808.19	06/21/2006	06/15/2038
22544Q-AE-9	CSMC 2007-C3, A4			23	1FE		101.8810								5.913	5.723	MON	98,544.83		08/03/2007	06/15/2039

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
22545X-AG-8	CSMC 2007-CA, AJ			2	1FE	7,227,089.59	93.9120	7,114,780.70	7,576,000.00	7,241,074.53		13,984.94			5.457	6.094	MON	34,451.86	206,711.16	06/22/2007	02/15/2040
23322B-CZ-9	DLJCM 1998-CF2 A1B			2	1FE	17,579,800.10	100.4960	15,991,764.17	15,912,906.17	16,100,605.31		(312,933.54)			6.240	4.179	MON	82,747.12	993,369.29	04/29/2003	11/12/2031
23322B-EG-9	DLJCM 1999-CG1, A1B			2	1FE	21,900,238.99	101.2040	20,584,833.09	20,339,956.29	20,586,939.67		(269,644.96)			6.460	5.038	MON	109,496.77	1,327,147.62	12/12/2003	03/10/2032
23322B-KF-4	DLJCM 2000-CF1, A2			2	1FE	10,540,155.91	106.8450	9,616,047.30	9,000,000.00	9,625,213.60		(248,074.33)			7.760	4.614	MON	58,200.00	698,399.97	01/01/2005	06/10/2033
68242A-AA-0	F1211 2000-1211 A			2	1FE	4,530,891.88	106.5830	4,951,021.36	4,645,210.44	4,626,151.84		12,672.30			7.745	8.148	MON	19,987.30	358,936.32	05/05/2000	04/11/2035
68242A-AC-6	F1211 2000-1211 B			2	1FE	9,680,600.00	106.7860	10,678,569.00	10,000,000.00	9,919,348.21		40,456.79			7.745	8.234	MON	43,027.78	774,500.03	05/05/2000	04/11/2035
68242A-AF-9	F1211 2000-1211 E			2	1FE	3,700,680.00	106.7860	4,271,427.60	4,000,000.00	3,934,824.40		40,449.18			7.745	8.952	MON	17,211.12	309,799.92	05/05/2000	04/11/2035
350910-AN-5	FTST 2006-4TS, A			2	1FE	24,618,165.00	97.5800	24,394,932.50	25,000,000.00	24,630,767.86		12,602.86			5.401	5.563	MON	75,013.89	900,166.64	05/03/2007	12/13/2028
337367-AC-0	FULBA 1998-C2, B	0		2	1FE	17,311,728.33	101.7670	15,519,482.75	15,250,000.00	15,441,575.75		(235,294.65)			6.640	5.991	MON	84,383.33	1,012,599.96	12/19/2003	11/18/2035
33736X-AX-7	FUNBC 2000-C2, A2			2	1FE	13,768,895.70	105.4910	13,006,954.97	12,329,951.84	12,991,992.11		(249,592.58)			7.202	4.863	MON	74,000.26	887,394.92	05/24/2004	10/15/2032
33736X-EH-8	FUNBC 2001-C4, IOII			234	1FE	8,833,590.20	0.8330	1,456,545.67		1,475,397.05		(1,537,505.89)			1.003	0.000	MON	276,746.77	1,495,541.86	03/07/2003	12/12/2033
396789-DU-0	GCCFC 2003-C1, A3			2	1FE	4,684,751.58	97.1500	4,857,489.00	5,000,000.00	4,807,267.88		46,547.78			3.858	5.007	MON	16,075.00	192,900.00	10/02/2003	07/05/2035
396789-DV-8	GCCFC 2003-C1, A4			2	1FE	16,990,000.70	96.3700	17,500,861.01	18,160,000.00	17,308,540.54		139,936.74			4.111	5.146	MON	62,213.14	746,557.56	11/09/2005	07/05/2035
396789-LN-7	GCCFC 2005-GG5 AJ			23	1FE	8,174,000.00	94.3390	7,711,306.64	8,174,000.00	8,174,000.00					5.301	5.301	MON	36,108.85	439,356.51	12/20/2005	04/10/2037
396789-LG-2	GCCFC 2005-GG5, A2			2	1FE	7,537,275.00	100.1700	7,512,738.00	7,500,000.00	7,521,598.15		(7,464.47)			5.117	5.000	MON	31,981.25	383,775.12	10/20/2005	04/10/2037
396789-LJ-6	GCCFC 2005-GG5, A41			2	1FE	7,537,402.50	99.8090	7,485,640.50	7,500,000.00	7,526,640.98		(5,128.49)			5.243	5.154	MON	32,768.75	393,225.12	10/20/2005	04/10/2037
20173M-AK-6	GCCFC 2006-GG7, C			23	1FE	16,883,720.00	95.4360	16,224,104.70	17,000,000.00	16,890,735.00		7,344.30			5.911	6.008	MON	83,745.12	1,019,253.22	06/27/2006	07/10/2038
20173M-AL-4	GCCFC 2006-GG7, D			23	1FE	12,387,275.00	93.6140	11,701,721.25	12,500,000.00	12,396,952.65		8,975.72			5.911	6.036	MON	61,577.29	749,450.92	06/27/2006	07/10/2038
20173Q-AE-1	GCCFC 2007-GG9, A4			2	1FE	72,170,897.50	100.5900	75,442,792.50	75,000,000.00	72,271,653.99		100,756.49			5.444	5.975	MON	340,250.00	1,701,250.15	07/24/2007	03/10/2039
20173Q-AL-5	GCCFC 2007-GG9, D			2	1FE	951,640.60	87.9220	879,223.00	1,000,000.00	953,552.41		1,911.81			5.584	6.256	MON	4,653.33	27,919.98	06/22/2007	03/10/2039
36158Y-AD-1	GECMC 2000-1, B			2	1FE	4,775,658.53	105.0950	4,511,982.01	4,293,243.00	4,516,715.66		(69,880.31)			6.588	4.675	MON	23,569.90	282,838.80	01/29/2003	01/15/2033
36158Y-BC-2	GECMC 2001-1, C			2	1FE	5,688,476.50	106.6300	5,331,520.00	5,000,000.00	5,306,042.67		(85,970.94)			6.971	4.905	MON	29,045.83	348,550.08	02/11/2003	05/15/2033
36158Y-CH-0	GECMC 2001-2			2	1FE	7,203,943.44	105.8570	7,546,573.33	7,129,000.00	7,162,334.09		(8,243.00)			6.590	6.441	MON	39,150.09	469,801.08	05/20/2002	08/11/2033
36158Y-CK-3	GECMC 2001-2, A4			2	1FE	8,005,937.62	104.6400	7,842,766.50	7,495,000.00	7,706,970.48		(56,295.13)			6.290	5.365	MON	39,286.29	471,435.48	10/24/2002	08/11/2033
36158Y-CM-9	GECMC 2001-2, X2			234	1FE	4,999,999.95	0.6790	531,241.68		546,330.55		(877,849.55)			1.332	0.000	MON	86,830.49	926,886.39	07/31/2001	08/11/2033
36158Y-FS-3	GECMC 2002-2A, A2			2	1FE	5,435,582.61	100.8050	5,452,134.03	5,408,604.50	5,417,789.99		(2,814.68)			4.970	4.889	MON	22,400.64	262,373.75	08/07/2002	08/11/2036
36158Y-FT-1	GECMC 2002-2A, A3			2	1FE	10,930,138.00	101.9860	10,841,070.34	10,630,000.00	10,786,084.06		(31,416.27)			5.349	4.972	MON	47,383.23	568,598.76	12/05/2002	08/11/2036
36158Y-FW-4	GECMC 2002-2A, D			2	1FE	4,019,702.80	102.8480	4,113,922.40	4,000,000.00	4,010,410.04		(1,942.60)			5.586	5.522	MON	18,620.00	223,440.00	08/07/2002	08/11/2036
368280-AD-8	GECMC 2003-C1, A4			2	1FE	21,033,837.80	99.6560	20,927,757.90	21,000,000.00	21,012,476.69		(2,273.40)			4.819	4.806	MON	84,332.49	1,011,989.88	04/13/2005	01/10/2038
368280-AE-6	GECMC 2003-C1, B			2	1FE	3,014,962.20	99.9700	2,999,100.00	3,000,000.00	3,008,647.41		(1,463.85)			4.933	4.869	MON	12,332.49	147,990.00	04/07/2003	01/10/2038
368280-AF-3	GECMC 2003-C1, C			2	1FE	3,768,738.00	100.1540	3,755,772.39	3,750,000.00	3,760,881.21		(1,822.62)			4.975	4.911	MON	15,546.87	186,562.44	04/07/2003	01/10/2038
36161R-AE-9	GFCM 2003-1, A5			2	1FE	6,029,952.00	105.3300	6,319,789.80	6,000,000.00	6,024,131.84		(1,494.14)			5.743	5.694	MON	28,713.00	344,556.00	09/23/2003	05/12/2035
38500V-AC-0	GKKRE 2006-1, A2			2	1FE	10,000,000.00	92.4300	9,243,000.00	10,000,000.00	10,000,000.00					5.384	5.384	JAJO	101,693.06	574,166.07	08/03/2006	07/25/2041
361849-QF-2	GMAC 2001-C1, B			2	1FE	4,389,993.40	105.6740	4,274,499.55	4,045,000.00	4,245,535.09		(57,896.92)			6.670	4.954	MON	22,483.46	269,801.52	03/29/2001	04/15/2034
361849-TR-3	GMAC 2002-C1, B			2	1FE	4,522,429.35	105.9590	4,768,152.75	4,500,000.00	4,510,511.77		(2,345.69)			6.453	6.384	MON	24,198.75	290,385.00	01/25/2002	11/15/2039
361849-FU-1	GMACC 1999-C2, A2			2	1FE	23,841,994.88	102.2040	22,558,264.31	22,071,821.24	22,459,409.02		(323,610.40)			6.945	5.347	MON	127,740.67	1,527,751.88	02/15/2002	09/15/2033
361849-QK-1	GMACC 2001-C1			234	1FE	10,096,521.54	0.2790	437,629.65		405,247.38		(1,746,417.38)			1.298	0.000	MON	169,757.77	1,804,596.33	03/30/2001	04/15/2034
361849-QE-5	GMACC 2001-C1, A2			2	1FE	6,161,803.76	104.4760	6,048,024.09	5,788,936.20	5,952,629.10		(50,841.20)			6.465	5.408	MON	31,187.89	374,250.58	12/20/2004	04/15/2034
361849-RB-0	GMACC 2001-C2, A2			2	1FE	17,018,554.50	105.7710	15,865,629.00	15,000,000.00	15,938,950.54		(263,115.71)			6.700	4.613	MON	83,750.00	1,004,999.88	07/22/2003	04/15/2034
361849-RC-8	GMACC 2001-C2, B			2	1FE	17,885,298.75	106.4220	18,062,934.77	16,973,000.00	17,358,350.59		(98,547.49)			6.790	6.053	MON	96,038.89	1,152,466.68	10/04/2001	04/15/2034
36228C-MA-8	GSMS 2001-GL3A, E			2	1FE	7,843,359.75	105.3370	7,900,245.00	7,500,000.00	7,754,357.44		(62,063.92)			6.852	5.801	MON	42,825.00	513,900.00	07/13/2006	08/05/2018
36228C-PV-9	GSMS 2003-C1, C			2	1FE	5,024,787.50	98.8310	4,941,545.50	5,000,000.00	5,014,072.64		(2,440.99)			4.746	4.683	MON	19,775.00	237,650.04	03/13/2003	01/10/2040
36228C-PW-7	GSMS 2003-C1, D			2	1FE	3,517,420.20	96.7840	3,387,452.25	3,500,000.00	3,509,895.56		(1,715.04)			4.773	4.709	MON	13,921.25	167,055.00	03/13/2003	01/10/2040
36228C-PX-5	GSMS 2003-C1, E			2	1FE	5,024,745.00	97.2090	4,860,458.50	5,000,000.00	5,014,070.98		(2,435.00)			4.822	4.759	MON	20,091.67	241,100.04	03/13/2003	01/10/2040
36228C-TF-0	GSMS 2004-GG2, A4			2	1FE	10,049,510.00	100.6920	10,069,249.00	10,000,000.00	10,023,867.06		(8,016.90)			4.964	4.870	MON	41,366.67	496,400.03	07/29/2004	08/10/2038
36228C-VR-1	GSMS 2005-GG4, AABA			2	1FE	10,067,687.76	97.5480	10,145,026.32	10,400,000.00	10,162,397.14		45,772.02			4.680	5.253	MON	40,560.00	486,720.00	11/08/2005	07/10/2039
36298J-AG-8	GSMS 2006-RR2, C			23	1FE	14,054,972.33	66.1990	9,569,095.81	14,455,000.00	14,097,782.31		31,513.29			5.812	6.189	MON	140,009.68	761,045.46	07/11/2006	06/23/2046
36298J-AJ-2	GSMS 2006-RR2, D			23	1FE	6,372,967.91	64.3310	4,222,686.84	6,564,000.00	6,394,178.74		15,772.98			5.812	6.207	MON	63,578.24	346,271.25	07/11/2006	06/23/2046
36228C-B8-5	GSMS 2007-EOP, K			2	2FE	7,000,000.00	90.8210	6,357,496.60	7,000,000.00	7,000,000.00					6.302	6.302	MON	31,859.50	208,884.67	06/01/2007	03/06/2020
36246L-AJ-0	GSMS 2007-GG10, B			23	1FE	7,468,399.36	92.6540	7,067,626.52	7,628,000.00	7,474,036.63		5,637.27			5.799	6.081	MON	36,863.84	188,019.72	06/22/2007	08/10/2045
3622MS-AB-8	GSMS 2007-GKK1, A2			23	1FE	14,835,180.00	63.7050	9,555,750.00	15,000,000.00	14,843,028.81		7,848.81			5.699	5.848	MON	142,485.26	424,445.52	05/03/2007	12/20/2049
3622MS-AC-6	GSMS 2007-GKK1, B			23	1FE	10,688,677.89	59.6180	6,492,996.38	10,891,000.00	10,698,262.87		9,584.98			5.699	5.952	MON	103,453.80	308,175.73	05/03/2007	12/20/2049
40166X-AA-1	GUGH 2006-3, S			234	1FE	5,000,000.00	25.0000	5,000,000.00		3,812,960.85		(881,359.53)			5.685	0.000	MON	18,950.00	1,137,000.00	07/27/2006	09/25/2011
40166W-AC-9	GUGH 2006-4A, C			2	1FE	5,000,000.00	80.0000	4,000,000.00	5,000,000.00	5,000,000.00					5.415	5.415	MON	4,512.50	268,874.04	12/20/2006	02/25/2047
40166W-AD-7	GUGH 2006-4A, D			2	1FE	5,000,000.00	78.0000	3,900,000.00	5,000,000.00	5,000,000.00					5.515	5.515	MON	4,595.83	273,526.90	12/20/2006	02/25/2047
40166W-AE-5	GUGH 2006-4A, E			2	1FE	2,750,000.00	76.0000	2,090,000.00	2,750,000.00	2,750,000.00					5.665	5.665	MON	2,596.46	154,278.40	12/20/2006	02/25/2047
43786Y-AA-3	HCC 2007-1A, A			2	1FE	21,570,407.92	97.7810	21,119,153.46	21,598,356.19	21,571,516.87		1,108.95			6.057	6.082	MON	109,017.70	657,458.48	06/07/2007	06/11/2039
44108P-AP-8	HOST MARRIOTT POOL TRUST			2	1FE	4,900,835.00	104.3860	5,219,282.50	5,000,000.00	4,978,842.90		12,114.76			7.300	7.584	MON	30,416.67	365,000.04	08/04/1999	08/03/2015

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
46625M-AD-1	J.P. MORGAN CHASE COMMERCIAL MORTGAGE SE			2	1FE	9,174,033.36	104.7570	9,563,239.14	9,129,000.00	9,145,921.13		(4,959.89)			6.446	6.378	MON	49,037.95	588,455.40	03/23/2001	03/15/2033
46625M-AL-3	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU			234	1FE	16,761,192.66	0.2530	504,409.16		505,045.38		(2,918,488.04)			1.531	0.000	MON	254,573.17	2,946,811.34	06/21/2002	03/15/2033
46625M-CU-1	JPMCC 2001-CIB2, A3			2	1FE	28,277,969.45	105.0870	26,797,284.45	25,500,000.00	26,742,872.80		(355,368.10)			6.429	4.768	MON	136,616.25	1,639,395.00	07/24/2003	04/15/2035
46625M-CZ-0	JPMCC 2001-CIBC2, X2			234	1FE	2,990,520.00	0.4890	264,243.60		263,922.03		(502,995.70)			0.996	0.000	MON	44,820.00	538,044.12	07/25/2001	04/15/2035
46625M-HF-9	JPMCC 2001-CIBC3, C			23	1FE	7,034,587.00	107.5800	7,530,632.20	7,000,000.00	7,018,026.26		(3,878.71)			7.086	7.010	MON	82,664.40	446,234.31	12/14/2001	11/15/2035
46625M-GV-5	JPMCC 2001-CIBC3, X2			24	1FE	6,927,848.51	0.6290	1,142,486.58	76,494,000.00	1,144,677.18		(1,187,648.31)			0.706	3.627	MON	106,818.29	1,281,817.32	03/07/2003	11/15/2035
46625M-LR-8	JPMCC 2002-C1, A2			2	1FE	2,055,282.21	100.4830	2,060,065.24	2,050,158.87	2,051,764.91		(466.14)			4.914	4.871	MON	8,395.40	103,676.51	08/02/2002	07/12/2037
46625M-RB-7	JPMCC 2002-C3, A2			2	1FE	12,933,984.25	100.4270	12,553,342.50	12,500,000.00	12,749,393.82		(46,207.25)			4.994	4.527	MON	52,020.83	624,250.06	08/11/2004	07/12/2035
46625M-NP-0	JPMCC 2002-CIB5, A2			2	1FE	12,232,820.62	101.2090	12,145,034.40	12,000,000.00	12,112,366.09		(21,262.73)			5.161	4.933	MON	51,610.00	619,320.00	02/27/2003	10/12/2037
46625M-YT-0	JPMCC 2003-PM1A, A3			2	1FE	10,267,188.00	101.2760	10,127,586.00	10,000,000.00	10,174,745.68		(36,067.76)			5.169	4.717	MON	43,075.00	516,900.00	04/27/2005	08/12/2040
46625M-YU-7	JPMCC 2003-PM1A, A4			2	1FE	25,651,792.58	101.7930	25,713,002.74	25,260,000.00	25,503,685.40		(38,935.50)			5.326	5.120	MON	112,112.30	1,345,347.48	12/10/2003	08/12/2040
46625M-5H-8	JPMCC 2004-PNC1, A3			2	1FE	10,051,953.00	101.7370	10,173,716.00	10,000,000.00	10,031,708.98		(5,989.50)			5.299	5.216	MON	88,316.68	485,741.74	06/29/2004	06/12/2041
46629Y-AC-3	JPMCC 2007-CB18, A4			2	1FE	48,062,500.00	100.3960	50,198,045.00	50,000,000.00	48,132,855.89		70,355.89			5.440	5.989	MON	226,666.67	1,133,333.27	07/18/2007	06/12/2047
46631B-AK-1	JPMCC 2007-LD11, AJ			23	1FE	24,655,035.00	96.5550	24,138,785.00	25,000,000.00	24,667,595.37		12,560.37			6.007	6.194	MON	250,302.50	496,680.79	06/28/2007	06/15/2049
46631B-AM-7	JPMCC 2007-LD11, C			23	1FE	36,377,796.27	91.2530	33,956,995.66	37,212,000.00	36,407,996.27		30,200.00			6.007	6.312	MON	372,570.26	739,299.40	06/28/2007	06/15/2049
49307R-AC-1	KEYC 2007-SL1, A2			23	1FE	10,054,399.00	100.7420	10,074,200.00	10,000,000.00	10,051,110.55		(3,288.45)			5.552	5.474	MON	46,264.00	377,086.14	04/19/2007	12/15/2040
49307R-AD-9	KEYC 2007-SL1, B			23	1FE	5,373,374.36	87.7590	4,689,840.96	5,344,000.00	5,371,826.81		(1,547.55)			5.865	5.792	MON	52,238.50	180,033.40	04/19/2007	12/15/2040
49307R-AE-7	KEYC 2007-SL1, C			23	1FE	5,670,805.68	83.1770	4,691,182.80	5,640,000.00	5,669,205.93		(1,599.75)			6.042	5.969	MON	56,795.74	195,828.64	04/19/2007	12/15/2040
501773-CS-2	LB COMMERCIAL MORTGAGE TRUST 1999-C1			2	1FE	10,132,141.37	101.7060	9,650,188.62	9,488,342.17	9,616,227.08		(96,003.07)			6.780	5.661	MON	53,609.13	640,770.50	10/17/2001	06/15/2031
501773-DH-5	LBCMT 1999-C2 B			2	1FE	9,525,391.05	104.4850	9,926,053.15	9,500,000.00	9,521,583.96		(11,345.05)			7.425	7.288	MON	58,781.25	705,375.00	05/02/2002	10/15/2032
52108H-AT-1	LBUBS 2000-C3			2	1FE	5,622,961.39	105.6000	5,197,132.89	4,921,538.54	5,178,526.86		(131,209.66)			7.950	4.953	MON	21,736.80	391,464.68	08/12/2004	05/15/2025
52108H-AU-8	LBUBS 2000-C3			2	1FE	11,768,581.20	106.5160	12,781,911.60	12,000,000.00	11,935,549.70		28,045.22			7.950	8.239	MON	53,000.00	954,000.00	05/09/2000	03/15/2032
52108H-BK-9	LBUBS 2000-C4, A2			2	1FE	34,750,079.26	105.3970	33,657,990.61	31,934,468.21	32,955,045.83		(431,224.38)			7.370	5.824	MON	130,753.91	2,506,016.50	08/13/2003	08/15/2026
52108H-CB-8	LBUBS 2000-C5, A2			2	1FE	13,531,835.75	104.5380	13,067,231.25	12,500,000.00	13,023,187.89		(179,800.15)			6.510	4.832	MON	45,208.33	813,750.00	05/24/2004	12/15/2026
52108H-DF-8	LBUBS 2001-C2, A2			2	1FE	3,277,617.30	105.6540	3,169,620.30	3,000,000.00	3,140,390.89		(41,708.07)			6.653	4.991	MON	11,088.33	199,589.98	06/29/2004	11/15/2027
52108H-FL-3	LBUBS 2001-C3, A2			2	1FE	11,988,281.80	105.1250	11,563,701.60	11,000,000.00	11,521,288.14		(143,391.54)			6.365	4.800	MON	38,897.22	700,149.98	07/14/2004	12/15/2028
52108H-FM-1	LB-UBS 2001-C3, B			2	1FE	5,024,827.00	105.6550	5,282,752.00	5,000,000.00	5,010,523.58		(2,633.73)			6.512	6.444	MON	18,088.89	325,600.02	07/20/2001	06/15/2036
52108H-GZ-1	LBUBS 2001-C7, A5			2	1FE	3,093,015.94	104.7000	3,209,065.42	3,065,000.00	3,077,906.12		(3,080.09)			6.133	6.004	MON	10,443.13	187,976.40	05/20/2002	12/15/2030
52108H-FT-6	LBUBS 2001-C7, B			2	1FE	5,024,767.50	105.2710	5,263,565.00	5,000,000.00	5,011,350.77		(2,584.55)			6.299	6.231	MON	17,497.22	314,950.08	12/05/2001	11/15/2033
52108H-FU-3	LBUBS 2001-C7, C			2	1FE	5,024,646.50	105.5400	5,277,018.50	5,000,000.00	5,011,318.06		(2,572.19)			6.377	6.309	MON	17,713.89	318,850.07	12/05/2001	11/15/2033
52108H-FV-1	LBUBS 2001-C7, D			2	1FE	5,024,639.00	108.4580	5,422,924.50	5,000,000.00	5,011,354.41		(2,571.86)			6.514	6.446	MON	18,094.44	325,700.04	12/05/2001	11/15/2033
52108H-GW-8	LBUBS 2001-C7, X2			234	1FE	5,079,624.80	0.9190	842,686.92		807,856.68		(816,598.18)			1.118	0.000	MON	56,963.70	962,386.02	12/05/2001	11/15/2008
50179R-AC-4	LBUBS 2001-WM, A2			2	1FE	33,182,630.08	105.8670	31,760,085.00	30,000,000.00	31,653,097.06		(420,723.39)			6.530	4.831	MON	108,833.34	1,959,000.09	03/15/2005	07/14/2016
50179R-AG-5	LB-UBS 2001-WM, B			2	1FE	3,014,904.60	106.2460	3,187,391.40	3,000,000.00	3,006,436.26		(1,569.43)			6.647	6.579	MON	11,078.33	199,410.00	08/02/2001	07/14/2016
50179R-AL-4	LB-UBS 2001-WM, D			2	1FE	7,034,953.10	106.7830	7,474,837.30	7,000,000.00	7,015,169.65		(3,683.21)			6.833	6.764	MON	26,572.78	478,310.03	08/02/2001	07/14/2016
52108H-JJ-4	LBUBS 2002-C1, A4			2	1FE	15,903,163.88	106.0160	15,478,279.06	14,600,000.00	15,235,534.64		(143,225.57)			6.462	5.226	MON	52,414.00	943,452.00	10/22/2002	03/15/2031
52108H-JS-4	LBUBS 2002-C2, A3			2	1FE	10,929,015.03	101.9800	11,090,348.93	10,875,000.00	10,872,019.78		1,128.79			5.386	5.398	MON	32,540.42	585,727.44	03/11/2005	06/15/2026
52108H-JT-2	LBUBS 2002-C2, A4			2	1FE	2,083,984.40	103.3950	2,067,907.40	2,000,000.00	2,042,495.41		(8,850.11)			5.594	5.032	MON	6,215.56	102,556.63	10/16/2002	06/15/2031
52108H-MU-5	LBUBS 2002-C4, A5			2	1FE	23,952,064.98	100.1510	24,036,300.00	24,000,000.00	23,925,683.25		14,251.52			4.853	4.929	MON	64,706.67	1,164,718.45	03/11/2005	09/15/2031
52108H-MY-7	LBUBS 2002-C7, A4			2	1FE	12,466,797.50	100.2480	12,530,991.25	12,500,000.00	12,479,383.91		3,669.03			4.960	4.998	MON	34,444.45	619,999.89	04/28/2004	12/15/2031
52108H-PN-8	LBUBS 2003-C1 A4			2	1FE	23,883,204.00	97.6710	24,417,862.50	25,000,000.00	24,189,770.26		138,909.54			4.394	5.134	MON	61,027.77	1,098,499.92	11/10/2005	03/15/2032
52108H-PP-3	LBUBS 2003-C1, B			2	1FE	5,912,343.60	97.9890	5,879,343.60	6,000,000.00	5,949,251.34		8,592.87			4.479	4.665	MON	14,930.00	268,740.00	04/25/2003	12/15/2036
52108H-RC-0	LBUBS 2003-C3, A4			2	1FE	20,570,324.55	96.4990	20,505,978.00	21,250,000.00	20,835,252.17		68,583.69			4.166	4.590	MON	49,181.93	885,275.01	05/31/2004	05/15/2032
52108H-RD-8	LBUBS 2003-C3, B			2	1FE	4,725,808.51	96.7240	4,836,190.50	5,000,000.00	4,788,252.20		34,051.29			4.225	5.143	MON	11,736.11	211,250.04	05/20/2003	02/15/2037
52108H-RE-6	LBUBS 2003-C3, C			2	1FE	2,878,944.23	96.8120	2,946,954.84	3,044,000.00	2,916,526.47		20,493.14			4.244	5.152	MON	7,177.08	129,187.30	05/20/2003	02/15/2037
52108H-RF-3	LBUBS 2003-C3, D			2	1FE	3,783,511.42	96.9680	3,878,713.60	4,000,000.00	3,832,744.70		26,863.10			4.274	5.181	MON	9,497.78	170,959.99	05/20/2003	02/15/2037
52108H-TC-8	LBUBS 2003-C5, B			2	1FE	4,880,945.92	99.0660	4,953,291.00	5,000,000.00	4,905,934.30		14,600.24			4.742	5.139	MON	13,172.22	237,100.05	07/16/2003	04/15/2037
52108H-TD-6	LBUBS 2003-C5, C			2	1FE	3,907,525.42	99.1610	3,966,444.00	4,000,000.00	3,926,858.78		11,349.08			4.762	5.148	MON	10,582.22	190,479.96	07/16/2003	04/15/2037
52108H-TE-4	LBUBS 2003-C5, D			2	1FE	3,907,797.30	99.2050	3,968,198.00	4,000,000.00	3,927,036.16		11,310.50			4.792	5.177	MON	10,648.88	191,679.96	07/16/2003	04/15/2037
52108H-XL-3	LBUBS 2003-C8, A3			2	1FE	4,034,843.60	100.1920	4,007,683.20	4,000,000.00	4,022,213.15		(4,874.00)			4.830	4.679	MON	10,733.33	193,200.00	04/18/2005	11/15/2027
52108H-XM-1	LBUBS 2003-C8, A4			2	1FE	32,586,080.55	100.8780	32,679,415.14	32,395,000.00	32,499,354.58		(16,216.65)			5.124	5.059	MON	92,217.77	1,659,919.80	11/08/2005	11/15/2032
52108H-XN-9	LBUBS 2003-C8, B			2	1FE	3,349,884.33	101.1370	3,371,226.34	3,333,334.00	3,344,007.90		(1,548.59)			5.178	5.114	MON	9,588.89	172,599.96	11/12/2003	09/15/2037
52108H-XP-4	LBUBS 2003-C8, C			2	1FE	1,339,902.01	101.2820	1,350,429.87	1,333,334.00	1,337,572.16		(614.24)			5.207	5.143	MON	3,857.04	69,426.60	11/12/2003	09/15/2037
52108H-XQ-2	LBUBS 2003-C8, D			2	1FE	2,009,928.80	101.0300	2,020,599.80	2,000,000.00	2,006,410.10		(928.08)			5.237	5.173	MON	5,818.88	104,740.08	11/12/2003	09/15/2037
52108H-E2-6	LBUBS 2004-C4, A2			2	1FE	5,017,701.05	99.7280	4,986,418.00	5,000,000.00	5,004,147.53		(3,427.70)			4.567	4.493	MON	12,686.11	228,349.92	05/25/2004	06/15/2029
52108H-E4-2	LBUBS 2004-C4, A4			23	1FE	8,688,787.60	102.7340	8,732,384.05	8,500,000.00	8,632,577.19		(18,110.53)			5.126	4.837	MON	24,204.70	442,016.02	09/09/2004	06/15/2029
52108H-E5-9	LBUBS 2004-C4, B			23	1FE	4,075,340.09	102.7090	4,227,510.67	4,116,000.00	4,087,361.84		3,628.07			5.126	5.253	MON	11,720.77	249,838.88	05/25/2004	06/15/2036
52108H-E6-7	LBUBS 2004-C4, C			23	1FE	2,963,614.20	100.1660	3,004,983.60	3,000,000.00	2,974,370.98		3,243.20			5.126	5.282	MON	8,542.84	182,098.31	05/25/2004	06/15/2036

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
52108H-E7-5	LBUBS 2004-C4, D			23	1FE	3,306,780.60	99.6350	3,342,748.88	3,355,000.00	3,321,028.99		4,293.94			5.126	5.312	MON	9,553.74	189,295.14	05/25/2004	06/15/2036
52108H-3P-7	LBUBS 2005-C2, XCP			234	1FE	15,000,070.78	0.9790	8,067,184.61		7,506,549.26		(2,725,676.47)			0.481	0.000	MON	220,388.61	3,060,656.52	04/11/2005	04/15/2040
52108R-AH-5	LBUBS 2006-C4, B			23	1FE	7,343,893.11	96.6490	7,098,892.55	7,345,000.00	7,344,447.76		48.76			5.903	5.904	MON	24,088.25	440,283.12	06/21/2006	06/15/2038
52108R-AJ-1	LBUBS 2006-C4, C			23	1FE	14,986,786.50	95.4800	14,321,980.50	15,000,000.00	14,989,186.31		955.74			5.903	5.914	MON	49,193.16	899,148.65	06/20/2006	06/15/2038
52108R-AK-8	LBUBS 2006-C4, D			23	1FE	5,985,964.20	93.6690	5,620,140.60	6,000,000.00	5,987,934.32		1,064.86			5.903	5.934	MON	19,677.27	359,659.47	06/20/2006	06/15/2038
50180J-AG-0	LBUBS 2007-C2, AJ			2	1FE	20,099,228.00	94.7440	18,948,828.00	20,000,000.00	20,094,291.52		(4,936.48)			5.562	5.497	MON	61,800.00	741,600.00	04/24/2007	02/15/2040
50180J-AJ-4	LBUBS 2007-C2, C			2	1FE	10,049,537.00	89.7700	8,976,981.00	10,000,000.00	10,047,078.71		(2,458.29)			5.611	5.546	MON	31,172.22	374,066.64	04/24/2007	02/15/2040
50180J-AK-1	LBUBS 2007-C2, D			2	1FE	20,085,593.87	88.2010	17,628,667.91	19,987,000.00	20,080,710.79		(4,883.08)			5.650	5.585	MON	62,736.97	752,843.60	04/24/2007	02/15/2040
50180J-AL-9	LBUBS 2007-C2, E			2	1FE	6,360,446.27	85.1890	5,391,612.44	6,329,000.00	6,358,894.97		(1,551.30)			5.729	5.663	MON	20,143.80	241,725.60	04/24/2007	02/15/2040
52470U-AJ-4	LMRET 2007-1A C			2	1FE	11,960,058.00	80.6300	9,675,600.00	12,000,000.00	11,962,496.48		2,438.48			6.015	6.067	MON	12,030.00	459,990.33	05/04/2007	05/25/2045
59317A-AA-9	MEZZ 2006-C4 A			2	1FE	24,894,694.75	93.1760	23,196,289.93	24,895,192.65	24,894,724.54		28.72			5.657	5.657	MON	117,360.09	1,407,879.49	12/15/2006	09/15/2016
60687U-AJ-6	MLCFC 2006-2, B			23	1FE	18,989,208.00	95.4430	18,134,263.10	19,000,000.00	18,990,617.11		948.86			5.916	5.925	MON	93,677.28	1,139,606.06	06/16/2006	06/12/2046
60687U-AK-3	MLCFC 2006-2, C			23	1FE	11,090,458.39	93.6330	10,405,436.40	11,113,000.00	11,093,400.28		1,981.54			5.916	5.945	MON	54,791.35	666,549.60	06/16/2006	06/12/2046
60687V-AH-8	MLCFC 2006-3, AJ			2	1FE	13,940,984.70	94.5790	13,213,620.91	13,971,000.00	13,942,642.63		1,657.93			5.485	5.515	MON	63,859.11	447,013.77	04/30/2007	07/12/2046
59022H-AU-6	MLMT 2002-MW1, A4			2	1FE	37,025,874.12	102.9840	37,305,932.27	36,225,000.00	36,636,495.70		(87,811.98)			5.619	5.310	MON	169,623.56	2,035,482.72	11/09/2005	07/12/2034
59022H-CP-5	MLMT 2003-KEY1, A3			2	1FE	10,049,556.00	100.4900	10,048,969.00	10,000,000.00	10,024,388.54		(6,582.78)			4.893	4.814	MON	40,775.00	489,300.00	11/07/2003	11/12/2035
59022H-CQ-3	MLMT 2003-KEY1, A4			2	1FE	25,283,413.09	101.3250	25,331,145.00	25,000,000.00	25,376,926.13		(86,626.62)			5.236	4.931	MON	109,083.33	1,308,999.96	11/30/2005	11/12/2035
59022H-BN-1	MLMT 2003-KEY1, B			2	1FE	5,360,577.19	101.6810	5,423,643.73	5,334,000.00	5,351,236.86		(2,459.63)			5.334	5.270	MON	23,709.63	284,515.56	11/07/2003	11/12/2035
59023B-AL-8	MLMT 2006 C1, D			23	1FE	15,826,419.03	89.4270	14,418,255.55	16,123,000.00	15,862,731.10		23,404.11			5.659	5.904	MON	76,028.68	924,788.50	05/16/2006	05/12/2039
59023B-AJ-3	MLMT 2006-C1, B			23	1FE	8,900,447.40	94.1370	8,472,366.00	9,000,000.00	8,912,668.26		7,944.75			5.659	5.806	MON	42,439.88	516,225.07	05/16/2006	05/12/2039
59023B-AK-0	MLMT 2006-C1, C			23	1FE	11,858,904.59	92.3090	11,086,326.51	12,010,000.00	11,877,374.19		11,976.73			5.659	5.826	MON	56,633.66	688,873.65	05/16/2006	05/12/2039
59023B-AM-6	MLMT 2006-C1, E			23	1FE	12,367,718.85	87.2010	11,051,835.73	12,674,000.00	12,396,815.21		15,428.49			5.659	5.993	MON	59,764.78	786,739.19	05/16/2006	05/12/2039
61745M-NE-9	MSC 1999-CAM1, A4			2	1FE	1,841,500.03	101.3480	1,578,019.43	1,557,038.34	1,628,133.10		(60,107.28)			7.020	2.962	MON	9,108.67	133,548.86	02/05/2002	03/15/2032
61745M-QM-8	MSC 2003-IQ4, A2			2	1FE	28,696,120.44	96.1700	29,245,333.50	30,410,000.00	29,200,680.18		203,509.29			4.070	4.965	MON	103,140.58	1,237,687.08	11/09/2005	05/15/2040
61754K-AF-2	MSC 2007-IQ14, A4			2	1FE	48,937,500.00	101.9280	50,963,985.00	50,000,000.00	48,974,302.47		36,802.47			5.692	5.985	MON	237,166.67	1,185,833.25	07/18/2007	04/15/2049
61754K-AH-8	MSC 2007-IQ14, AJ			23	1FE	17,539,341.75	96.0770	16,813,553.75	17,500,000.00	17,537,579.71		(1,762.04)			5.728	5.699	MON	83,539.31	595,594.50	05/18/2007	04/15/2049
78466P-AD-9	MSC 2007-SRR4, E			2	1FE	14,950,000.00	50.0000	7,475,000.00	14,950,000.00	14,950,000.00					6.449	6.449	MON	32,136.27	511,909.61	06/08/2007	11/20/2052
78466P-AE-7	MSC 2007-SRR4, F			2	2FE	13,400,000.00	45.0000	6,030,000.00	13,400,000.00	13,400,000.00					7.199	7.199	MON	32,154.42	509,922.97	06/08/2007	11/20/2052
61754J-AF-5	MSC 2007-T27, A4			23	1FE	24,576,172.50	102.6040	25,651,117.50	25,000,000.00	24,589,449.30		13,276.80			5.803	6.036	MON	241,809.16	359,531.28	08/01/2007	06/13/2042
61745M-JH-7	MSCI			23	1FE	10,037,500.00	101.0940	10,109,424.00	10,000,000.00	10,004,386.98		(5,531.14)			6.435	6.375	MON	53,624.58	652,570.14	03/25/1999	10/03/2034
61746W-JK-7	MSDWC 2001-IQ, B			2	1FE	10,096,990.00	103.8630	10,386,310.00	10,000,000.00	10,037,675.96		(11,125.66)			6.090	5.953	MON	50,750.00	608,974.90	10/17/2001	12/18/2032
61746W-JJ-0	MSDWC 2001-IQA, A3			2	1FE	3,017,919.44	101.2800	2,923,930.30	2,886,989.82	2,921,563.01		(19,881.60)			5.720	4.953	MON	13,761.33	181,068.79	08/07/2002	12/18/2032
61746W-HK-9	MSDWC 2001-TOP3, X-2			234	1FE	6,000,000.00	0.4950	507,142.61		506,484.99		(1,034,945.97)			1.139	0.000	MON	97,354.84	1,093,329.04	07/20/2001	07/15/2008
61746W-LV-0	MSDWC 2001-TOP5, C			2	1FE	5,114,648.15	106.8290	5,341,456.00	5,000,000.00	5,056,825.34		(13,259.55)			6.720	6.396	MON	28,000.00	336,000.00	06/25/2003	10/15/2035
61746W-MV-9	MSDWC 2002-HQ, A3			2	1FE	13,825,395.15	105.4090	13,176,168.75	12,500,000.00	13,167,250.86		(167,690.72)			6.510	4.873	MON	67,812.50	813,750.00	10/16/2003	04/15/2034
61746W-MX-5	MSDWC 2002-HQ, C			2	1FE	8,639,835.00	107.2070	8,156,322.25	7,608,000.00	8,127,495.95		(108,200.46)			6.750	4.951	MON	42,795.00	513,540.00	09/30/2002	04/15/2034
61746W-PF-1	MSDWC 2002-TOP7, A2			2	1FE	15,734,419.24	104.2540	15,638,028.00	15,000,000.00	15,286,681.81		(59,904.55)			5.980	5.464	MON	74,750.00	897,000.00	11/05/2002	01/15/2039
61746W-PG-9	MSDWC 2002-TOP7, B			2	1FE	2,010,698.00	104.6950	2,093,895.80	2,000,000.00	2,005,480.08		(1,074.98)			6.080	6.008	MON	10,133.34	121,599.96	06/05/2002	01/15/2039
61746W-PH-7	MSDWC 2002-TOP7, C			2	1FE	4,021,840.00	104.9260	4,197,025.20	4,000,000.00	4,011,213.58		(2,193.76)			6.180	6.106	MON	20,600.00	247,200.00	06/05/2002	01/15/2039
61746W-PL-8	MSDWC 2002-TOP7, D			2	1FE	4,019,160.00	103.6640	4,146,574.40	4,000,000.00	4,009,851.22		(1,924.14)			6.230	6.165	MON	20,766.66	249,200.04	06/05/2002	01/15/2039
61746W-D4-9	MSDWC 2003-HQ2, A2			2	1FE	5,026,530.00	99.9290	4,996,466.00	5,000,000.00	5,014,897.81		(2,670.38)			4.920	4.851	MON	20,500.00	246,000.00	03/20/2003	03/12/2035
61746W-D5-6	MSDWC 2003-HQ2, B			2	1FE	7,539,157.50	100.6860	7,551,442.50	7,500,000.00	7,522,501.14		(3,832.10)			5.040	4.973	MON	31,500.00	378,000.00	03/20/2003	03/12/2035
61746W-D6-4	MSDWC 2003-HQ2, C			2	1FE	15,082,035.00	100.4810	15,072,138.00	15,000,000.00	15,047,616.84		(7,933.64)			5.150	5.080	MON	64,375.00	772,500.12	03/20/2003	03/12/2035
61746W-ZA-1	MSDWC 2003-TOP9, A2			2	1FE	12,833,595.67	99.2730	12,905,526.40	13,000,000.00	12,867,907.79		24,053.43			4.740	4.981	MON	51,350.00	616,200.00	01/24/2003	11/13/2036
61746W-ZB-9	MSDWC 2003-TOP9, B			2	1FE	1,234,460.05	99.6190	1,245,236.13	1,250,000.00	1,237,394.27		2,159.32			4.860	5.089	MON	5,062.50	60,750.00	01/24/2003	11/13/2036
61746W-ZC-7	MSDWC 2003-TOP9, C			2	1FE	5,943,585.37	99.8300	6,017,749.39	6,028,000.00	5,959,530.06		10,949.07			4.990	5.236	MON	25,066.43	300,797.16	01/24/2003	11/13/2036
655356-JF-1	NASC 1998-D6, A1B			2	1FE	2,930,834.97	100.2320	3,029,956.57	3,022,940.02	3,012,735.34		12,242.92			6.590	7.283	MON	11,067.32	184,298.73	10/10/2000	03/15/2030
655356-JG-9	NASC 1998-D6, A1C			2	1FE	15,110,047.96	106.3630	14,513,174.04	13,645,000.00	14,401,132.15		(188,571.07)			6.690	4.995	MON	50,713.91	912,850.56	12/17/2004	03/15/2030
63859C-BH-5	NLFC 1998-2, A2			2	1FE	12,784,232.82	100.0560	11,406,263.15	11,399,930.49	11,495,616.53		(271,663.26)			6.476	3.971	MON	61,521.62	807,733.03	04/30/2003	08/20/2030
68241F-AA-0	OLCMT 2004-C3, A1			2	1FE	29,504,754.61	109.4970	32,849,199.00	30,000,000.00	29,539,278.95		18,488.11			5.724	5.887	MON	81,090.00	1,741,050.00	05/20/2005	10/15/2030
68241F-AB-8	OLCMT 2004-C3, A2			2	1FE	7,604,419.20	110.4070	8,832,561.60	8,000,000.00	7,647,166.31		12,847.97			5.724	6.162	MON	26,712.00	464,280.00	05/19/2004	10/15/2030
74432G-AB-3	PCMT 2003-PWR1, A2			2	1FE	9,729,297.00	98.0360	9,803,634.00	10,000,000.00	9,813,340.44		32,401.94			4.493	4.918	MON	37,441.67	449,300.14	04/13/2005	02/11/2036
74438W-AR-7	PMCF 2001-ROCK, X1			234	1FE	10,003,021.53	0.2660	570,891.62		570,399.49		(1,671,897.50)			0.795	0.000	MON	141,899.68	1,916,060.66	06/25/2001	05/10/2008
69348H-AC-2	PNCMA 1999-CM1, A1B			2	1FE	13,030,620.02	103.7420	12,340,591.69	11,895,422.17	12,178,242.48		(181,278.11)			7.330	5.632	MON	149,061.86	819,059.30	08/13/2003	12/10/2032
69348H-BK-3	PNCMA 2000-C1, A2			2	1FE	29,586,967.20	104.2580	27,147,409.96	26,038,585.45	27,023,551.73		(625,480.34)			7.610	4.959	MON	330,256.04	1,850,347.36	08/13/2003	02/15/2010
69348H-DF-2	PNCMA 2001-C1, A2			2	1FE	30,512,885.50	104.5620	29,277,304.00	28,000,000.00	29,096,738.92		(346,336.77)			6.360	4.905	MON	148,400.00	1,780,800.00	07/29/2003	03/12/2034
69348H-DK-1	PNCMA 2001-C1, X2			234	1FE	8,490,907.43	0.2030	233,345.01		233,441.50		(1,484,080.68)			1.481	0.000	MON	141,691.11	1,531,029.86	03/26/2001	03/12/2034
74154L-AB-8	PRIMA 2005-1A, A2			2	1FE	14,631,209.85	97.0310	14,198,339.69	14,632,741.90	14,631,937.91		291.63			4.646	4.648	MON	113,306.20	623,181.66	05/05/2005	07/24/2039

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
74154L-AC-6	PRIMA 2005-1A, B			2	1FE	1,999,935.20	91.0000	1,820,000.00	2,000,000.00	1,999,955.02		7.92			4.846	4.847	MON	8,076.67	96,920.04	05/05/2005	07/24/2039
74161H-AD-4	PRIMA 2006-CR1A, C			2	1FE		80.7230								5.747	6.875	MON	58,767.86		07/19/2007	12/28/2048
74436J-FB-8	PSSF 1999-C2, A2			2	1FE	24,498,696.11	101.8220	22,563,293.45	22,159,555.22	22,666,265.96		(545,844.58)			7.193	4.566	MON	132,828.07	1,768,446.35	01/14/2005	06/16/2031
751021-AJ-5	RAIT 2007-2A, C			2	1FE	10,000,000.00	66.0470	6,604,700.00	10,000,000.00	10,000,000.00					5.865	5.865	MON	58,014.58	297,990.81	05/22/2007	06/25/2045
79548K-3J-5	SBM7 2000-C1, A2			2	1FE	28,354,261.19	103.9970	25,653,179.76	24,667,197.34	25,759,189.63		(652,126.15)			7.520	4.608	MON	309,162.21	1,701,214.74	10/22/2003	12/18/2009
79548C-AB-2	SBM7 2000-C3, A2			2	1FE	31,240,038.75	103.9770	28,593,570.50	27,500,000.00	28,871,675.36		(562,002.65)			6.592	4.287	MON	151,066.66	1,812,640.86	10/10/2003	12/18/2033
79548C-BH-8	SBM7 2001-C1			2	1FE	9,475,125.44	104.2710	9,175,885.84	8,800,000.00	9,129,561.52		(102,565.78)			6.428	5.042	MON	47,138.67	565,664.03	05/25/2004	12/18/2035
79549A-JJ-9	SBM7 2001-C2, A3			2	1FE	33,023,014.34	105.1130	31,533,870.00	30,000,000.00	31,475,649.16		(390,901.61)			6.499	4.940	MON	162,475.01	1,949,699.88	07/22/2003	10/13/2011
79548C-CQ-7	SBM7 2002-KEY2, A3			2	1FE	14,145,998.69	100.1950	14,292,879.52	14,265,000.00	14,198,461.73		13,495.58			4.865	4.985	MON	57,832.69	693,992.28	10/22/2003	03/18/2036
79548C-DL-7	SBM7 2002-KEY2, ACP			234	1FE	16,812,014.61	3.4470	4,566,238.46		4,595,820.73		(2,582,295.19)			2.275	0.000	MON	251,139.65	2,832,159.32	09/17/2002	03/18/2036
79548C-CT-1	SBM7 2002-KEY2, D			2	1FE	2,026,878.40	100.7560	2,015,118.00	2,000,000.00	2,017,283.02		(3,354.78)			5.074	4.860	MON	8,456.67	101,480.04	01/01/2005	03/18/2036
84604K-AE-9	SOVC 2007-C1, AJ			23	1FE	23,892,341.59	97.2460	23,538,295.06	24,205,000.00	23,912,529.82		20,188.23			5.831	6.065	MON	235,246.38	585,774.48	06/08/2007	07/22/2030
87245E-AE-1	TIAA 2002-1A, IIFX			2	1FE	5,000,660.00	80.0000	4,000,000.00	5,000,000.00	5,000,321.74		(70.00)			6.770	6.768	FMAN	36,670.83	338,500.00	05/07/2002	05/22/2037
93364L-AD-0	WAMU 2007-SL3, AJ			23	1FE	22,912,289.50	86.8710	19,980,330.00	23,000,000.00	22,915,766.57		3,477.07			6.311	6.364	MON	241,920.14	598,125.17	06/22/2007	03/23/2045
929766-CS-0	WBCMT 2002-C2, A4			2	1FE	3,931,494.00	100.3710	3,763,931.25	3,750,000.00	3,851,200.66		(19,326.14)			4.980	4.335	MON	15,562.50	186,750.00	07/08/2003	11/15/2034
929766-CA-9	WBCMT 2002-C2, XPB			234	1Z	15,487,754.08	0.0040	9,798.38				(2,848,613.73)			1.611	0.000	MON	632,419.54	3,170,922.09	10/30/2002	11/15/2034
92976V-AJ-7	WBCMT 2006-C25, AJ			23	1FE	9,985,760.00	96.9150	9,691,489.00	10,000,000.00	9,987,519.93		1,130.61			5.742	5.761	MON	47,848.83	583,478.16	05/18/2006	05/15/2043
4399999. Industrial and Miscellaneous - Defined Multi-Class Commercial Mortgage-Backed Securities						2,873,668,564.08	XXX	2,653,062,383.56	2,736,641,676.36	2,696,394,336.93		(36,796,073.26)			XXX	XXX	XXX	16,554,216.28	167,199,307.12	XXX	XXX
22822R-AJ-9	CCI 2006-1A C				1FE	3,000,000.00	97.3580	2,920,740.00	3,000,000.00	3,000,000.00					5.470	5.470	MON	7,292.80	171,380.79	11/15/2006	11/15/2036
682439-AL-8	AACMT 2005-C6A, D			2	1FE	3,918,972.80	75.5880	3,023,508.00	4,000,000.00	3,921,782.80		1,342.64			5.690	5.838	MON	12,643.56	227,583.95	10/24/2005	10/13/2037
682439-AQ-7	AACMT 2005-C6A, F			2	2FE	2,750,131.20	61.0910	1,832,733.00	3,000,000.00	2,757,842.41		3,694.64			5.690	6.328	MON	9,482.67	170,687.99	10/24/2005	10/13/2037
682439-AS-3	AACMT 2005-C6A, G			2	2FE	2,713,202.10	55.4560	1,663,695.00	3,000,000.00	2,721,685.40		4,066.81			5.690	6.426	MON	9,482.67	170,687.99	10/24/2005	10/13/2037
682439-AU-8	AACMT 2005-C6A, H			2	2FE	16,931,070.00	51.5570	10,311,360.00	20,000,000.00	17,007,872.34		36,919.06			5.690	6.916	MON	63,217.78	1,137,919.86	10/24/2005	10/13/2037
04541G-HM-7	ABSHE 2004-HE1, M2			3	1FE	6,965,917.38	88.8360	6,138,719.83	6,910,132.46	6,950,061.51		(13,230.14)			6.678	6.364	MON	19,226.00	412,935.98	02/26/2007	01/15/2034
14975T-AA-6	ABSN 2006-HE5, A1			4	1Z	(389.91)	0.0000		1,247,715.56			331.91	1,247,715.56		6.500	6.656	MON		67,537.47	10/17/2006	07/27/2036
00389W-AA-8	ACACIA CDO 11A, CL A			3	1FE	15,000,000.00	75.0000	11,250,000.00	15,000,000.00	15,000,000.00					5.291	5.291	MJSD	33,066.44	734,864.56	01/22/2007	03/15/2047
00389W-AB-6	ACACIA CDO 11A, CL B			3	1FE	9,000,000.00	55.0000	4,950,000.00	9,000,000.00	9,000,000.00					5.461	5.461	MJSD	20,477.36	453,923.74	01/22/2007	03/15/2047
00389W-AC-4	ACACIA CDO 11A, CL C			4	1FE		0.0000		3,000,000.00				3,000,000.00		6.241	6.771	MJSD		171,197.89	01/22/2007	03/15/2047
004421-TA-1	ACE 2005-ASP1, A2B			3	1FE	4,274,929.50	99.6590	4,260,338.74	4,274,929.50	4,274,929.50					5.075	5.075	MON	3,615.88	210,710.97	10/27/2005	09/25/2035
004406-AA-2	ACE 2006-GP1, A			3	1FE	6,951,015.58	96.1490	6,683,311.81	6,951,015.58	6,951,015.48					4.995	4.995	MON	5,786.72	364,665.71	05/23/2006	02/25/2031
00441Y-AC-6	ACE 2006-OP2, A2B			3	1FE	9,000,000.00	91.8420	8,265,789.00	9,000,000.00	9,000,000.00					4.975	4.975	MON	7,462.50	488,031.59	10/13/2006	08/25/2036
00441Y-AD-4	ACE 2006-OP2, A2C			3	1FE	9,000,000.00	86.0730	7,746,539.40	9,000,000.00	9,000,000.00					5.015	5.015	MON	7,522.50	491,681.61	10/13/2006	08/25/2036
00441W-AA-4	ACE 2006-SL4, A-1			3	2FE	3,829,404.91	70.5880	2,703,108.38	3,829,404.91	3,829,404.77					4.985	4.985	MON	3,181.60	189,708.78	08/14/2006	09/25/2036
00764P-AW-0	AERCO LIMITED CLASS B-2			14	6FE	(448,720.66)	0.0000		7,498,559.45			242,086.36	7,860,784.90		6.280	7.921	MON		208,515.17	07/12/2000	07/15/2025
00103R-AX-4	AESOP 2003-3, A3				1FE	20,995,176.30	99.6160	20,919,351.60	21,000,000.00	20,999,557.46		1,006.61			3.720	3.725	MON	23,870.00	781,200.00	04/29/2003	07/20/2009
02660T-JJ-3	AHMT 2006-1 M1			2	1FE	5,946,000.00	75.8940	4,512,647.73	5,946,000.00	5,946,000.00					5.245	5.245	MON	5,197.80	338,703.38	03/24/2006	03/25/2046
03702W-AA-2	AHR 2004-1A, A			2	1FE	11,530,630.12	89.5630	10,327,120.60	11,530,630.12	11,530,630.17					5.256	5.256	MON	13,468.42	709,438.96	03/16/2004	03/23/2019
009341-AL-2	AIRCRAFT FINANCE TRUST			14	4FE	10,327,484.44	76.0850	7,608,500.00	10,000,000.00	10,220,543.96		(29,149.81)			9.840	4.946	MON		589,669.47	04/21/1999	05/15/2024
009341-AN-8	AIRCRAFT FINANCE TRUST			14	6FE	(138,047.38)	0.0000		3,952,364.71						0.000	4.334	MON			04/23/1999	05/15/2024
014480-AA-8	ALESCO PREFERRED FUNDING IV 2034 A-1			3	1FE	25,000,000.00	91.2000	22,800,000.00	25,000,000.00	25,000,000.00					5.464	5.464	JAJO	239,039.06	1,480,999.75	04/30/2004	07/30/2034
61753A-AC-2	ALLIANCE/MACES 2007-5 SYNTHETIC CDO, CL			3	1FE	29,772,000.00	60.8000	18,240,000.00	30,000,000.00	29,784,568.04		12,568.04			5.976	6.077	MJSD	59,762.50	1,485,443.76	02/28/2007	06/20/2017
01975E-AB-4	ALLMERICA CBO I LTD. FIXED RATE NTS			4	6FE		0.0000		5,862,830.61						0.000	0.000	JD			11/17/2004	06/11/2010
026380-AD-0	AMERICAN GENERAL CBO 2000-1 CLASS B2			4	2FE	1,364,454.92	102.8790	1,551,270.11	1,507,857.97	1,463,681.74		(34,002.88)			22.150	8.301	FA	100,901.25	128,017.14	08/02/2000	08/24/2012
00174E-AC-3	AMMC CLO VI, CL A1B			1	1FE	19,250,000.00	96.1700	18,512,725.00	19,250,000.00	19,250,000.00					5.370	5.370	FMAN	103,372.50	997,906.61	03/22/2007	05/03/2018
00174E-AD-1	AMMC CLO VI, CL B			3	1FE	10,000,000.00	91.7900	9,179,000.00	10,000,000.00	10,000,000.00					5.430	5.430	FMAN	54,300.00	586,317.28	10/02/2006	05/03/2018
00175X-AB-2	AMMC VIII LTD. CLASS A2			1	1FE	4,909,590.00	95.5000	4,775,000.00	5,000,000.00	4,912,923.49		3,333.49			6.230	6.412	FMAN	58,838.89		10/01/2007	11/25/2022
00175X-AC-0	AMMC VIII LTD. CLASS B			1	1FE	4,909,620.00	98.3700	4,918,500.00	5,000,000.00	4,913,182.81		3,562.81			6.646	6.833	FMAN	62,770.14		10/01/2007	11/25/2022
03072S-DJ-1	AMSI 2002-4 M2			3	1FE	1,106,532.32	100.2080	1,104,688.88	1,102,398.32	1,105,585.93		(761.89)			8.015	7.920	MON	1,472.62	81,570.12	09/26/2006	02/25/2033
036510-AC-9	ANSON 2006-1, B			2	1FE	19,998,652.00	73.5860	14,717,186.00	20,000,000.00	19,998,785.19		118.25			5.812	5.813	MON	96,866.67	1,162,399.74	10/25/2006	07/28/2046
03663Q-AF-1	ANTARES CLASS C-1 SR NTS			4	2FE	4,999,327.84	102.7730	5,138,637.50	5,000,000.00	4,989,138.33		(25,843.03)			11.570	10.584	MJSD		594,687.50	09/17/2004	12/14/2011
03702L-AB-4	ANTH 2002-CIBA			2	1FE	5,999,811.00	96.8130	5,808,750.00	6,000,000.00	5,999,908.16		20.14			6.633	6.633	MON	33,165.00	431,145.00	05/14/2002	05/24/2037
039279-AB-0	ARCAP 2004-1, B			2	1FE	3,000,242.70	94.0310	2,820,939.00	3,000,000.00	3,000,130.08		(32.74)			5.010	5.009	MON	12,525.00	150,300.00	04/14/2004	04/21/2039
039279-AC-8	ARCAP 2004-1, C			2	1FE	3,999,630.00	90.6560	3,626,252.00	4,000,000.00	3,999,792.61		47.48			5.340	5.341	MON	17,800.00	249,200.00	04/14/2004	04/21/2039
03927P-AF-5	ARCAP 2004-RR3, C			2	1FE	8,012,168.20	75.0000	6,271,500.00	8,362,000.00	8,051,489.90		39,321.70			5.160	5.914	MON	35,956.60	359,566.00	01/31/2007	09/21/2045
03927N-AB-9	ARCAP 2005-1A, B			2	1FE	13,100,465.05	87.4690	11,458,412.80	13,100,000.00	13,100,389.46		(39.40)			5.550	5.550	MON	60,587.50	727,050.00	12/19/2005	12/21/2042
04012L-AC-5	ARES IIR/IVR CLO, CL B			1	1FE	5,000,000.00	89.6250	4,481,250.00	5,000,000.00	5,000,000.00					5.594	5.594	JAJO	59,822.05	173,942.25	02/15/2007	04/16/2021

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
04012L-AD-3	ARES IIIR/IVR CLO, CL C	0		1	1FE	15,000,000.00	83.5000	12,525,000.00	15,000,000.00	15,000,000.00					5.874	5.874	JAJO	188,449.48	547,726.73	02/15/2007	04/16/2021
04010K-AA-3	ARES VIII CLO CLASS A1A, FLOAT. RATE			3	1FE	18,000,000.00	98.1820	17,672,760.00	18,000,000.00	18,000,000.00					5.445	5.445	FMAN	98,010.00	1,060,759.98	03/05/2004	02/26/2016
04013B-AB-8	ARSI 2006-M2, A2B			3	1FE	10,000,000.00	96.6090	9,660,877.00	10,000,000.00	10,000,000.00					4.975	4.975	MON	8,291.67	542,257.32	08/17/2006	09/25/2036
048312-AD-4	ATLANTIC CITY ELECTRIC				1FE	14,992,927.50	98.7110	14,806,686.00	15,000,000.00	14,994,660.90		383.72			5.550	5.555	JAJO	164,187.50	832,500.00	12/11/2002	10/20/2023
05342R-AD-8	AVALON CAPITAL 3, CLASS C			3	1FE	12,000,000.00	90.3500	10,842,000.00	12,000,000.00	12,000,000.00					5.830	5.830	FMAN	69,960.00	758,234.16	02/17/2005	02/24/2019
05342R-AC-0	AVALON CAPITAL LTD 3, CLASS B			3	1FE	4,000,000.00	93.8300	3,753,200.00	4,000,000.00	4,000,000.00					5.480	5.480	FMAN	21,920.00	238,472.47	02/17/2005	02/24/2019
05342R-AA-4	AVALON CAPITAL LTD. 3, CLASS A-1			3	1FE	16,000,000.00	97.7800	15,644,800.00	16,000,000.00	16,000,000.00					5.300	5.300	FMAN	84,800.00	924,529.89	02/17/2005	02/24/2019
05368B-AA-8	AVIATION SECURITIZATION II LLC			1	1FE	1,848,953.13	100.0000	1,848,953.13	1,848,953.13	1,848,953.13					5.978	5.978	MON	4,605.05	93,632.46	03/06/2003	12/15/2023
05615N-AD-7	BABSON CLO 2004-II, CL. C-1 MEZZ NTS.			3	1FE	15,000,000.00	89.8500	13,477,500.00	15,000,000.00	15,000,000.00					5.919	5.919	FMAN	115,908.85	982,951.95	09/30/2004	11/15/2016
05615U-AC-3	BABSON CLO 2005-I, CLASS A-1B-1			3	1FE	38,000,000.00	95.7400	36,381,200.00	38,000,000.00	38,000,000.00					5.533	5.533	JAJO	443,829.44	2,171,771.05	02/15/2005	04/15/2019
05615U-AG-4	BABSON CLO 2005-I, CLASS B1			3	1FE	11,000,000.00	85.6100	9,417,100.00	11,000,000.00	11,000,000.00					6.043	6.043	JAJO	144,012.92	685,393.91	02/15/2005	04/15/2019
05615N-AC-9	BABSON CLO LTD 2004-II, CL. B SR. NTS			3	1FE	8,000,000.00	92.9500	7,436,000.00	8,000,000.00	8,000,000.00					5.439	5.439	FMAN	56,804.72	485,307.75	09/30/2004	11/15/2016
05615Q-AB-4	BABSON CLO LTD. 2004-IA CLASS A-2A			3	1FE	18,000,000.00	97.8500	17,613,000.00	18,000,000.00	18,000,000.00					5.361	5.361	MJSD	40,204.73	1,066,433.78	05/07/2004	06/15/2016
05615Q-AC-2	BABSON CLO LTD. 2004-IA CLASS B			3	1FE	3,000,000.00	93.6000	2,808,000.00	3,000,000.00	3,000,000.00					5.691	5.691	MJSD	7,113.29	187,831.47	05/07/2004	06/15/2016
05615Q-AD-0	BABSON CLO LTD. 2004-IA CLASS C-1			3	1FE	4,000,000.00	91.2500	3,650,000.00	4,000,000.00	4,000,000.00					6.191	6.191	MJSD	10,317.72	337,463.06	05/07/2004	06/15/2016
05615N-AS-4	BABSON CLO LTD. 2004-II, CL. A-2C SR. NT			3	1FE	20,000,000.00	97.4000	19,480,000.00	20,000,000.00	20,000,000.00					5.189	5.189	FMAN	135,484.03	1,162,574.60	09/30/2004	11/15/2016
05947U-CF-3	BACM 2001-PB1, A2			2	1FE	9,767,679.96	102.9930	9,644,488.10	9,364,214.36	9,556,787.98		(62,269.46)			5.787	4.956	MON	45,158.92	547,067.81	06/29/2004	05/11/2035
05947U-LX-4	BACM 2003-2, A3			2	1FE	8,000,699.37	100.1710	8,013,660.00	8,000,000.00	7,996,438.64		750.14			4.873	4.885	MON	32,486.66	389,839.92	11/13/2003	03/11/2041
05947U-LY-2	BACM 2003-2, A4			2	1FE	23,509,155.73	100.5030	23,477,563.87	23,360,000.00	23,610,375.93		(35,537.25)			5.061	4.837	MON	98,520.80	1,182,249.60	11/30/2005	03/11/2041
05947U-LZ-9	BACM 2003-2, B			2	1FE	3,349,746.32	101.0760	3,368,855.42	3,333,000.00	3,343,768.13		(1,570.74)			5.183	5.118	MON	14,395.78	172,749.34	11/13/2003	03/11/2041
05947U-MA-3	BACM 2003-2, C			2	1FE	2,010,132.00	101.2750	2,025,497.00	2,000,000.00	2,006,519.58		(949.70)			5.223	5.157	MON	8,705.00	104,460.00	11/13/2003	03/11/2041
05947U-PS-1	BACM 2004-1, A4			2	1FE	2,346,763.77	98.9650	2,474,135.75	2,500,000.00	2,440,849.16		19,365.81			4.760	5.250	MON	9,916.67	119,000.04	03/03/2004	11/10/2039
05947U-PU-6	BACM 2004-1, B			2	1FE	5,483,676.19	99.3920	5,487,020.51	5,520,604.00	5,384,498.43		18,416.16			4.867	5.343	MON	22,390.65	268,687.80	03/03/2004	11/10/2039
05947U-PV-4	BACM 2004-1, C			2	1FE	5,298,297.60	99.6200	5,251,820.07	5,271,833.00	5,154,681.49		14,703.38			4.935	5.359	MON	21,680.41	260,164.92	03/03/2004	11/10/2039
05947U-RE-0	BACM 2004-2, A5			2	1FE	14,070,054.60	98.0200	13,722,800.00	14,000,000.00	14,045,669.22		(6,972.49)			4.580	4.514	MON	53,433.33	641,200.06	04/01/2004	11/10/2038
05947U-RG-5	BACM 2004-2, B			2	1FE	11,055,334.40	95.9620	10,555,766.10	11,000,000.00	11,037,319.61		(5,156.80)			4.665	4.601	MON	42,762.50	513,150.00	04/01/2004	11/10/2038
05947U-RH-3	BACM 2004-2, C			2	1FE	6,845,560.81	95.5940	6,510,943.85	6,811,056.00	6,834,401.53		(3,196.07)			4.706	4.642	MON	26,710.69	320,528.28	04/01/2004	11/10/2038
05947U-4K-1	BACM 2005-6 D			23	1FE	1,974,339.40	93.3130	1,866,263.00	2,000,000.00	1,978,479.22		2,119.14			5.181	5.348	MON	8,634.45	105,053.94	12/16/2005	09/10/2047
05947U-4L-9	BACM 2005-6 E			23	1FE	2,525,436.42	93.6060	2,401,924.57	2,566,000.00	2,531,969.88		3,345.19			5.181	5.387	MON	11,078.00	134,784.22	12/16/2005	09/10/2047
05947U-4M-7	BACM 2005-6, F			23	1FE	4,906,126.00	92.8470	4,642,362.50	5,000,000.00	4,921,220.22		7,729.95			5.181	5.426	MON	21,586.13	262,634.89	12/16/2005	09/10/2047
05950X-AE-6	BACM 2006-5, A4			2	1FE	27,136,285.20	100.5940	27,160,425.90	27,000,000.00	27,122,293.71		(11,540.73)			5.414	5.346	MON	121,815.00	1,461,780.12	09/29/2006	09/10/2047
05950X-AJ-5	BACM 2006-5, AJ			2	1FE	15,166,407.00	94.5580	14,183,682.00	15,000,000.00	15,155,661.02		(10,745.98)			5.477	5.328	MON	68,462.50	616,162.59	03/15/2007	09/10/2047
059497-BB-2	BACM 2007-1, AJ			2	1FE	19,240,254.66	94.3530	18,964,979.13	20,100,000.00	19,274,855.50		34,600.84			5.523	6.115	MON	92,510.25	555,061.50	06/21/2007	01/15/2049
059511-AE-5	BACM 2007-2, A4			23	1FE	24,604,492.50	102.6180	25,654,587.50	25,000,000.00	24,617,719.93		13,227.43			5.688	5.910	MON	118,509.38	481,458.86	07/31/2007	04/10/2049
059513-AC-5	BACM 2007-4, A3			2	1FE	40,069,156.00	102.3350	40,934,048.00	40,000,000.00	40,068,168.13		(987.87)			5.812	5.780	MON	193,733.33	193,737.72	11/14/2007	02/10/2051
05947U-DP-0	BAFU 2001-3, A2			2	1FE	21,695,444.32	102.2350	20,671,864.43	20,220,000.00	20,951,629.69		(205,649.93)			5.464	4.276	MON	92,068.40	1,104,820.68	03/24/2004	04/11/2037
05947N-JX-3	BALL 2006-277A, PA-B			23	1	4,863,703.00	90.9060	4,545,291.00	5,000,000.00	4,885,826.72		11,447.85			5.129	5.491	MON	21,370.83	260,011.87	02/01/2006	10/10/2045
05947N-JZ-8	BALL 2006-277A, PA-D			23	1FE	5,819,481.60	84.0340	5,042,046.00	6,000,000.00	5,848,572.77		15,131.80			5.196	5.598	MON	25,980.00	316,090.00	02/01/2006	10/10/2045
05947N-KC-7	BALL 2006-277A, PAG			23	5*	3,976,550.40	79.7990	3,191,971.20	4,000,000.00	3,981,019.48		1,897.59			5.721	5.797	MON	19,070.00	232,018.29	02/01/2006	10/10/2045
05539G-AB-9	BEA CBO 1998-1 CLASS A2A			4	5FE	1,377,990.59	8.3180	265,248.92	3,188,885.17	429,258.98		(25,227.29)			32.090	0.000	JD	33,211.28	303,356.10	03/13/1999	06/15/2010
076036-AG-7	BEDFORD CDO CLASS IIIB FLTG RATE NOTES			4	2FE	1,446,837.20	99.9310	1,385,206.68	1,386,163.13	1,449,279.41		21,947.12			7.210	9.940	MN		79,132.09	05/04/2001	05/11/2011
07783N-AD-9	BELHURST CLO LTD B			3	1FE	6,000,000.00	93.2400	5,594,400.00	6,000,000.00	6,000,000.00					5.643	5.643	JAJO	73,352.50	349,584.56	02/15/2006	01/15/2020
07783N-AE-7	BELHURST CLO LTD C			3	1	12,000,000.00	86.2270	10,347,240.00	12,000,000.00	12,000,000.00					5.914	5.914	JAJO	149,830.96	735,569.04	02/15/2006	01/15/2020
09202E-AD-8	BLACK DIAMOND CLO 2005-1, CLASS B			3	1FE	5,000,000.00	92.6090	4,630,469.00	5,000,000.00	5,000,000.00					5.346	5.346	MJSD	8,910.42	295,823.97	03/09/2005	06/20/2017
09202E-AE-6	BLACK DIAMOND CLO 2005-1, CLASS C			3	1FE	30,000,000.00	88.4380	26,531,250.00	30,000,000.00	30,000,000.00					5.696	5.696	MJSD	56,962.50	1,881,402.06	03/09/2005	06/20/2017
363259-AA-0	BLACKROCK GALENA II SYNTHETIC CDO, CL A1			3	1FE	35,000,000.00	66.8000	23,380,000.00	35,000,000.00	35,000,000.00					5.878	5.878	AO	491,476.98	1,136,033.01	03/07/2007	04/07/2017
105667-AA-7	BMAT 2006-1, A2			3	1FE	9,818,165.90	98.3440	9,655,557.44	9,818,165.90	9,818,165.90					4.995	4.995	MON	8,173.62	472,666.50	04/28/2006	07/25/2036
06423R-AQ-9	BOIT 2003-C1				2FE	2,999,361.00	99.9930	2,999,789.10	3,000,000.00	2,999,994.40		140.87			4.540	4.545	MON	6,053.33	136,200.00	01/30/2003	09/15/2010
06423R-BG-0	BOIT 2004-A1, A1				1FE	1,011,968.37	99.1250	991,253.80	1,000,000.00	1,003,412.91		(2,941.70)			3.450	3.140	MON	1,533.33	34,500.00	01/01/2005	10/17/2011
108124-AA-6	BRIDGEPORT CLO LTD 2006-1A, CL. A-1			3	1FE	5,000,000.00	95.0100	4,750,500.00	5,000,000.00	5,000,000.00					5.430	5.430	JAJO	53,545.83	386,646.24	05/24/2006	07/21/2020
108124-AC-2	BRIDGEPORT CLO LTD 2006-1A, CL. A-2			3	1FE	10,000,000.00	86.8500	8,685,000.00	10,000,000.00	10,000,000.00					5.550	5.550	JAJO	109,458.33	789,559.45	05/24/2006	07/21/2020
108124-AE-8	BRIDGEPORT CLO LTD 2006-1A, CL. B			3	1FE	3,000,000.00	83.5300	2,505,900.00	3,000,000.00	3,000,000.00					5.830	5.830	JAJO	34,494.17	248,254.38	05/24/2006	07/21/2020
07388E-AJ-5	BSABS 2006-SD2, A2			3	1FE	1,463,157.77	97.0430	1,419,887.95	1,463,157.77	1,463,157.75					5.065	5.065	MON	28,925.35	53,097.86	05/30/2006	06/25/2036
07383F-CV-8	BSCMS 2000-WF1, A2			2	1FE	2,903,362.40	104.8800	2,622,002.50	2,500,000.00	2,643,184.14		(80,314.94)			7.780	4.250	MON	16,208.33	194,499.96	10/24/2003	02/15/2032
07383F-XJ-2	BSCMS 2003-PWR2, A4			2	1FE	993,953.10	101.0940	1,010,942.90	1,000,000.00	996,015.78		615.25			5.186	5.270	MON	4,321.67	51,860.04	05/31/2004	05/11/2039
07383F-WE-4	BSCMS 2003-PWR2, B			23	1FE	5,027,351.00	102.2630	5,113,158.50	5,000,000.00	5,017,409.84		(2,566.18)			5.335	5.264	MON	22,231.25	268,768.93	09/11/2003	05/11/2039
07383F-XM-5	BSCMS 2003-T12, A3			2	1FE	3,292,593.91	99.1130	3,313,336.89	3,343,000.00	3,321,157.07		7,305.35			4.240	4.493	MON	11,811.93	141,743.16	10/16/2003	08/13/2039
07383F-E9-5	BSCMS 2004-PWR4, A2			2	1FE	16,314,966.23	101.8210	16,438,922.95	16,145,000.00	16,250,623.95		(23,066.91)			5.286	5.106	MON	71,118.73	853,424.76	12/21/2004	06/11/2041

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
07383F-F7-8	BSCMS 2004-PWR4, A3			2	1FE	5,012,811.50	102.4980	5,124,899.00	5,000,000.00	5,008,880.96		(1,199.25)			5.468	5.434	MON	22,783.33	273,400.07	06/25/2004	06/11/2041
07383F-X3-7	BSCMS 2004-PWR6, A4			2	1FE	9,774,818.25	99.0510	9,905,116.00	10,000,000.00	9,843,336.38		36,199.99			4.521	4.971	MON	37,675.00	452,100.00	12/08/2004	11/11/2041
07383F-X6-0	BSCMS 2004-PWR6, X2			234	1FE	7,002,248.44	2.4290	4,457,796.26		3,710,743.99		(990,774.51)			0.808	0.000	MON	123,522.33	1,156,263.72	12/08/2004	11/11/2041
07383F-U7-1	BSCMS 2004-T16, A6			2	1FE	10,802,702.39	98.4200	10,924,632.21	11,100,000.00	10,860,962.70		29,643.16			4.750	5.135	MON	43,937.50	527,250.00	12/20/2004	02/13/2046
07387B-DZ-3	BSCMS 2005-PW10 A3			2	1FE	19,506,476.90	100.4780	19,492,825.12	19,400,000.00	19,477,212.55		(14,804.65)			5.395	5.295	MON	87,219.17	1,046,629.92	12/09/2005	12/11/2040
07387B-EH-2	BSCMS 2005-PW10 D			23	1FE	11,516,599.10	95.0250	10,927,853.15	11,500,000.00	11,516,263.26		(169.95)			5.475	5.465	MON	52,466.45	637,050.86	12/09/2005	12/11/2040
07387B-EK-5	BSCMS 2005-PW10 F			23	1FE	8,952,483.60	94.4370	8,499,320.10	9,000,000.00	8,953,435.79		482.16			5.475	5.509	MON	41,060.70	498,561.55	12/09/2005	12/11/2040
07387B-AA-1	BSCMS 2005-PWR8, C			2	1FE	5,027,168.50	91.3660	4,568,284.50	5,000,000.00	5,021,434.89		(2,351.41)			4.858	4.789	MON	20,241.67	242,900.04	06/08/2005	06/11/2041
07387B-AB-9	BSCMS 2005-PWR8, D			2	1FE	3,016,418.10	91.0530	2,731,604.40	3,000,000.00	3,012,958.80		(1,419.10)			4.898	4.829	MON	12,245.00	146,940.00	06/08/2005	06/11/2041
07383F-5J-3	BSCMS 2005-T18, AAB			2	1FE	15,081,855.00	98.1620	14,724,331.50	15,000,000.00	15,056,939.58		(9,684.98)			4.823	4.739	MON	60,287.50	723,450.12	04/19/2005	02/13/2042
07383F-5M-6	BSCMS 2005-T18, AJ			2	1FE	15,082,395.00	97.5540	14,633,164.50	15,000,000.00	15,064,086.36		(7,128.12)			5.005	4.935	MON	62,562.50	750,750.00	04/19/2005	02/13/2042
07387B-CJ-0	BSCMS 2005-T20, A3	.0		23	1FE	10,024,080.00	99.4880	9,948,843.00	10,000,000.00	10,017,036.87		(3,277.73)			5.154	5.112	MON	42,954.08	521,633.99	10/20/2005	10/12/2042
07387M-AK-5	BSCMS 2006-PW11, B			23	1FE	11,918,664.00	93.0390	11,164,695.60	12,000,000.00	11,931,542.08		6,514.64			5.457	5.545	MON	54,570.50	663,248.15	03/08/2006	03/11/2039
07387M-AL-3	BSCMS 2006-PW11, C			23	1FE	6,183,548.78	91.3050	5,692,848.66	6,235,000.00	6,191,533.92		4,129.56			5.457	5.564	MON	28,353.92	344,612.65	03/08/2006	03/11/2039
07387M-AN-9	BSCMS 2006-PW11, E			23	1FE	6,365,593.00	86.3350	5,611,798.40	6,500,000.00	6,385,212.76		10,818.14			5.457	5.731	MON	29,559.02	359,259.42	03/08/2006	03/11/2039
07388L-AL-4	BSCMS 2006-PW13, B			2	1FE	12,468,399.44	93.3130	11,571,762.49	12,401,000.00	12,461,685.84		(5,362.09)			5.660	5.588	MON	58,491.38	701,896.68	09/13/2006	09/11/2041
07388L-AK-6	BSCMS 2006-PW13, X2			234	1FE	6,780,743.10	2.0580	5,604,869.66	272,319,000.00	5,390,415.99		(1,123,099.60)			0.627	5.397	MON	142,286.68	1,658,590.98	09/13/2006	09/11/2041
07387B-FX-6	BSCMS 2006-T22, C			23	1FE	12,615,349.44	91.4230	11,688,486.80	12,785,000.00	12,634,731.24		12,677.38			5.465	5.634	MON	58,225.34	707,688.72	04/06/2006	04/12/2038
07388V-AH-1	BSCMS 2007-T26, AJ			2	1FE	14,475,586.50	94.4970	14,174,538.00	15,000,000.00	14,495,284.78		19,698.28			5.566	6.029	MON	69,575.00	417,450.00	06/21/2007	01/12/2045
07400W-AA-8	BSMF 2006-SL1, A			3	4FE	17,469,691.75	47.1760	8,241,550.70	17,469,691.75	17,469,691.62					5.005	5.005	MON	87,403.15	848,455.13	07/20/2006	08/25/2036
07401U-AA-1	BSSLT 2007-SV1A A1			3	1FE	5,533,443.47	80.0000	4,426,754.78	5,533,443.47	5,533,443.47					5.085	5.085	MON	4,689.59	209,663.26	03/22/2007	12/25/2036
12960Q-AA-3	CALHOUN CBO, LIMITED FLOAT			14	4FE	1,615,348.17	98.6870	1,561,800.58	1,582,587.24	1,594,215.00		(18,556.78)			14.590	1.210	JJ	46,874.91	78,394.36	03/13/1999	07/23/2010
131244-AE-5	CALLIDUS DEBT PARTNERS CLO FUND IV, LTD			3	1FE	17,000,000.00	84.2300	14,319,100.00	17,000,000.00	17,000,000.00					5.664	5.664	JAJO	203,288.30	1,001,891.60	03/15/2006	04/17/2020
131244-AG-0	CALLIDUS DEBT PARTNERS CLO FUND IV, LTD			3	1FE	7,500,000.00	75.5700	5,667,750.00	7,500,000.00	7,500,000.00					5.964	5.964	JAJO	94,436.02	464,823.64	03/15/2006	04/17/2020
14068X-AD-9	CAPMK 2006-7, C			2	1FE	4,000,000.00	72.0300	2,881,200.00	4,000,000.00	4,000,000.00					5.548	5.548	MON	9,245.83	313,333.49	07/18/2006	08/15/2036
14068X-AE-7	CAPMK 2006-7, D			2	1FE	1,500,000.00	65.7000	985,500.00	1,500,000.00	1,500,000.00					5.618	5.618	MON	3,510.94	118,900.06	07/18/2006	08/15/2036
14068X-AF-4	CAPMK 2006-7, E			2	1FE	2,250,000.00	60.1300	1,352,925.00	2,250,000.00	2,250,000.00					5.728	5.728	MON	5,369.53	181,650.08	07/18/2006	08/15/2036
14068X-AG-2	CAPMK 2006-7, F			2	2FE	10,000,000.00	56.5800	5,658,000.00	10,000,000.00	10,000,000.00					6.128	6.128	MON	25,531.25	860,667.10	07/18/2006	08/15/2036
14068X-AH-0	CAPMK 2006-7, G			2	2FE	2,250,000.00	50.8400	1,143,900.00	2,250,000.00	2,250,000.00					6.328	6.328	MON	5,932.03	199,649.90	07/18/2006	08/15/2036
139732-EX-5	CARAT 2004-2, D				2FE	3,499,218.10	99.7040	3,489,633.70	3,500,000.00	3,499,872.31		226.64			5.820	5.827	MON	9,053.33	203,700.00	12/01/2004	05/15/2012
139732-FT-3	CARAT 2005-1, C				1FE	4,999,297.50	100.0080	5,000,391.00	5,000,000.00	4,999,767.65		26,486.71			4.730	4.740	MON	10,511.11	236,500.08	05/25/2005	09/15/2010
14308T-AD-8	CARLYLE HIGH YIELD PARTNERS IV, DEFERRAB				1FE	9,999,922.00	99.8970	9,989,700.00	10,000,000.00	9,999,950.26		5.86			7.591	7.591	FMAN	96,996.11	759,100.00	03/28/2002	05/15/2014
14308V-AA-9	CARLYLE HIGH YIELD PARTNERS VI, LTD CLAS			3	1FE	30,000,000.00	98.4620	29,538,600.00	30,000,000.00	30,000,000.00					5.249	5.249	FMAN	214,349.68	1,754,693.70	06/02/2004	08/11/2016
14308V-AD-3	CARLYLE HIGH YIELD PARTNERS VI, LTD CLAS			3	1FE	1,000,000.00	91.6050	916,050.00	1,000,000.00	1,000,000.00					6.079	6.079	FMAN	8,274.71	66,905.09	06/02/2004	08/11/2016
14312D-AC-9	CARMX 2006-2, A3				1FE	19,996,644.00	100.3500	20,069,986.00	20,000,000.00	19,997,551.28		704.73			5.150	5.154	MON	45,777.78	1,030,000.08	09/08/2006	02/15/2011
14845T-AB-2	CASTLE HILL II - INGOTS LTD. CLASS B1 FL			3	1FE	10,000,000.00	95.8430	9,584,300.00	10,000,000.00	10,000,000.00					6.743	6.743	JAJO	146,087.50	693,863.14	09/19/2002	10/15/2014
1248P1-AD-6	CBASS 2006-CB8, A2C			3	1FE	7,250,000.00	87.7100	6,359,004.73	7,250,000.00	7,250,000.00					5.015	5.015	MON	6,059.79	396,012.76	10/18/2006	10/25/2036
14983A-AA-7	CBASS 2006-SL1, A-1			3	1FE	5,936,076.38	76.5840	4,546,098.98	5,936,076.38	5,936,076.38		368,912.49			4.955	4.955	MON	4,902.21	320,092.49	08/25/2006	09/25/2036
1248M5-AJ-7	C-BASS CBO XIX CLASS A-2			3	1FE	8,000,000.00	15.0000	1,200,000.00	8,000,000.00	8,000,000.00					5.874	5.874	JAJO	114,864.44	131,804.86	06/15/2007	10/05/2047
1248MM-AD-3	C-BASS CBO XVIII-A CLASS C			14	3FE		0.0000		6,500,000.00				6,500,000.00		7.111	7.504	MJSD		244,183.29	03/06/2007	03/13/2047
1248MM-AE-1	C-BASS CBO XVIII-A CLASS D			14	4FE		0.0000		4,756,853.89				4,756,853.89		9.861	10.351	MJSD		245,001.97	03/06/2007	03/13/2047
14986A-AK-2	CBRE 2006-1, A1			2	1FE	10,000,000.00	86.2500	8,625,000.00	10,000,000.00	10,000,000.00					5.205	5.205	MON	8,675.00	565,623.52	03/16/2006	03/25/2046
14986A-AM-8	CBRE 2006-1, B			2	1FE	5,000,000.00	74.5000	3,725,000.00	5,000,000.00	5,000,000.00					5.315	5.315	MON	4,429.17	288,388.15	03/16/2006	03/25/2046
14986A-AN-6	CBRE 2006-1, C			2	1FE	3,000,000.00	71.1250	2,133,750.00	3,000,000.00	3,000,000.00					5.565	5.565	MON	2,782.50	180,637.07	03/16/2006	03/25/2046
14986A-AP-1	CBRE 2006-1, D			2	1FE	3,000,000.00	63.7810	1,913,439.00	3,000,000.00	3,000,000.00					5.765	5.765	MON	2,882.50	186,720.37	03/16/2006	03/25/2046
14986A-AQ-9	CBRE 2006-1, E			2	2FE	7,000,000.00	62.0000	4,340,000.00	7,000,000.00	7,000,000.00					6.165	6.165	MON	7,192.50	464,069.80	03/16/2006	03/25/2046
14986A-AR-7	CBRE 2006-1, F			2	2FE	6,000,000.00	56.1880	3,371,250.00	6,000,000.00	6,000,000.00					6.365	6.365	MON	6,365.00	409,940.80	03/16/2006	03/25/2046
17305E-CC-7	CCCIT 2004-C1, C1			3	2FE	5,000,000.00	95.6820	4,784,107.00	5,000,000.00	5,000,000.00					5.678	5.678	MON	11,828.13	303,500.03	07/09/2004	07/15/2013
22822R-AD-2	CCI 2005-1, D				2FE	10,000,000.00	99.0590	9,905,900.00	10,000,000.00	10,000,000.00					5.612	5.612	MON	24,942.22	561,200.04	05/26/2005	06/15/2035
161505-EA-6	CCMS 2000-1			2	1FE	9,301,202.30	104.6580	9,557,097.19	9,131,765.14	9,171,489.36		(21,337.82)			7.757	7.481	MON	59,029.26	706,336.25	04/14/2000	04/15/2032
12513E-AN-4	CD 2005-CD1, D			23	1FE	6,898,640.00	93.5850	6,550,940.90	7,000,000.00	6,916,110.35		8,459.94			5.225	5.415	MON	30,481.50	370,863.19	10/27/2005	07/15/2044
12513E-AP-9	CD 2005-CD1, E			23	1FE	5,395,956.50	93.0100	5,115,573.65	5,500,000.00	5,416,125.41		8,431.81			5.225	5.467	MON	23,949.75	291,392.51	10/27/2005	07/15/2044
12513X-AE-2	CD 2006-CD2, A4			23	1FE	7,970,251.21	100.4590	8,270,796.88	8,233,000.00	7,980,512.79		10,261.58			5.545	6.043	MON	76,080.46	112,869.33	08/01/2007	01/15/2046
14986D-AF-7	CD 2006-CD3, A5			2	1FE	34,126,368.50	101.9460	35,681,142.00	35,000,000.00	34,164,226.27		37,857.77			5.617	5.975	MON	163,829.17	982,974.96	06/22/2007	10/15/2048
12513Y-AM-2	CD 2007-CD4, D			2	1FE	23,803,660.56	87.3890	20,753,187.22	23,748,000.00	23,802,064.99		(1,595.57)			5.506	5.473	MON	108,963.74	980,673.50	03/15/2007	12/11/2049
12513Y-BM-1	CD 2007-CD4, WFCX			24	2FE	2,542,743.90	5.4920	2,224,341.00		2,403,131.34		(139,612.56)			0.897	0.000	MON	30,277.80	268,602.13	03/22/2007	12/11/2049
15132K-AA-2	CDTIM 2005-1, A1				1FE	5,116,787.07	98.2040	5,025,235.00	5,117,156.53	5,116,949.47		50.86			4.670	4.673	MON	7,301.90	228,596.80	08/02/2005	05/20/2017
15642J-AE-0	CENTURION CDO VI, LTD CLASS B-2 NTS, DUE			3	1FE	9,914,500.00	93.6500	9,365,000.00	10,000,000.00	9,943,072.52		5,324.53			6.275	6.368	FMAN	95,868.06	685,533.97	08/01/2002	11/07/2015

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
15641S-AE-1	CENTURION CDO VII CLASS A-2			3	1FE	20,000,000.00	98.1270	19,625,400.00	20,000,000.00	20,000,000.00					5.384	5.384	JAJO	188,431.25	1,165,337.22	04/14/2004	01/30/2016
15641S-AF-8	CENTURION CDO VII CLASS B-2			3	1FE	5,000,000.00	93.3790	4,668,950.00	5,000,000.00	5,000,000.00					6.384	6.384	JAJO	55,857.81	341,889.88	04/14/2004	01/30/2016
173067-AD-1	CGCMT 2004-C1, A4			23	1FE	14,882,550.00	102.5520	15,382,818.00	15,000,000.00	14,919,358.13		11,031.45			5.356	5.461	MON	66,945.88	814,226.16	06/08/2004	04/15/2040
173067-EE-5	CGCMT 2004-C2, A5			2	1FE	9,736,743.15	98.1820	9,818,186.00	10,000,000.00	9,787,698.76		26,776.20			4.733	5.117	MON	39,441.67	473,300.04	12/15/2004	10/15/2041
173067-GZ-6	CGCMT 2005-C3, AM			2	1FE	7,022,421.70	94.3190	6,602,328.60	7,000,000.00	7,017,657.59		(2,003.59)			4.830	4.789	MON	28,175.00	338,100.00	07/12/2005	05/15/2043
173067-FU-8	CGCMT 2005-EMG, B			2	1FE	999,999.00	95.4350	954,345.70	1,000,000.00	999,999.26					4.934	4.934	MON	4,111.42	49,337.04	05/11/2005	09/20/2051
173067-FV-6	CGCMT 2005-EMG, C			2	1FE	999,994.00	95.0350	950,352.90	1,000,000.00	999,995.53		0.61			4.967	4.967	MON	4,139.08	49,668.88	05/11/2005	09/20/2051
173067-FW-4	CGCMT 2005-EMG, D			2	1FE	999,996.00	95.2220	952,215.10	1,000,000.00	999,996.99					5.033	5.033	MON	4,194.25	50,331.00	05/11/2005	09/20/2051
17310M-AJ-9	CGCMT 2006-C5 B			2	1FE	10,049,650.00	92.2570	9,225,695.00	10,000,000.00	10,045,299.41		(3,927.52)			5.551	5.486	MON	46,258.33	555,099.96	11/09/2006	10/15/2049
17310M-AK-6	CGCMT 2006-C5 C			2	1FE	10,049,950.00	90.6270	9,062,664.00	10,000,000.00	10,045,579.34		(3,945.74)			5.581	5.515	MON	46,508.33	558,099.96	11/09/2006	10/15/2049
16151R-BQ-5	CHAMT 2002-3 C			3	2FE	10,000,000.00	99.2700	9,927,034.00	10,000,000.00	10,000,000.00					6.058	6.058	MON	25,239.58	645,738.95	05/23/2002	09/15/2011
16151R-CM-3	CHAMT 2003-2, C			3	2FE	5,000,000.00	100.3240	5,016,192.50	5,000,000.00	5,000,000.00					6.328	6.328	MON	13,182.29	336,632.00	04/08/2003	07/15/2010
16151R-CP-6	CHAMT 2003-3, B			3	1FE	5,000,000.00	100.0980	5,004,918.00	5,000,000.00	5,000,000.00					5.378	5.378	MON	11,203.13	288,208.38	06/18/2003	10/15/2010
16151R-CQ-4	CHAMT 2003-3, C			3	2FE	5,000,000.00	100.4110	5,020,538.50	5,000,000.00	5,000,000.00					6.108	6.108	MON	12,723.96	325,418.11	06/18/2003	10/15/2010
16208N-AC-9	CHATHAM LIGHT II CLO, LIMITED CLASS B			3	1FE	14,000,000.00	87.5600	12,258,400.00	14,000,000.00	14,000,000.00					5.578	5.578	FMAN	123,634.58	860,345.46	07/01/2005	08/03/2019
16208N-AD-7	CHATHAM LIGHT II CLO, LIMITED CLASS C			3	2FE	11,500,000.00	82.5200	9,489,800.00	11,500,000.00	11,500,000.00					6.578	6.578	FMAN	119,765.31	823,309.45	07/01/2005	08/03/2019
12558M-AG-7	CITHE				1FE	2,530,226.31	99.4460	2,517,032.14	2,531,065.63	2,530,915.18		89.00			6.200	6.207	MON	13,077.17	155,772.44	03/14/2002	02/25/2030
12558M-BM-3	CITHE 2003-1				1FE	1,676,876.53	87.6840	1,470,527.79	1,677,067.55	1,677,006.68		16.21			4.670	4.672	MON	6,526.59	77,128.77	03/03/2003	10/20/2032
12558M-BN-1	CITHE 2003-1				1FE	1,117,699.21	78.1260	873,488.22	1,118,045.03	1,117,933.25		29.59			5.060	5.067	MON	4,714.43	55,713.45	03/03/2003	09/20/2032
201728-DL-3	CMAC 1998-C2, A3			2	1FE	22,405,163.51	99.9110	20,579,017.78	20,597,291.70	20,722,514.35		(327,655.42)			6.040	4.385	MON	103,673.03	1,229,199.31	04/29/2003	09/15/2030
14041N-BF-7	COMET 2004-B1			3	1FE	18,053,124.80	99.4940	17,908,970.40	18,000,000.00	18,013,783.74		(10,727.14)			5.468	5.402	MON	41,006.25	1,054,065.10	03/04/2004	11/15/2011
20046E-AE-3	COMM 2001-J1A, C			2	1FE	8,262,500.00	105.8130	8,465,031.20	8,000,000.00	8,227,522.08		(34,977.92)			6.830	5.795	MON	45,533.33	273,200.04	06/22/2007	02/14/2034
20047A-AE-0	COMM 2004-LB2A, B			2	1FE	9,755,708.17	96.6900	9,669,016.00	10,000,000.00	9,802,944.52		26,429.06			4.820	5.194	MON	40,166.67	482,000.04	02/27/2004	03/10/2039
20047A-AG-5	COMM 2004-LB2A, D			2	1FE	9,573,438.00	95.5550	9,555,475.00	10,000,000.00	9,647,350.63		39,813.10			4.934	5.540	MON	41,116.67	493,400.04	02/01/2006	03/10/2039
20047A-AH-3	COMM 2004-LB2A, E			2	1FE	8,158,268.88	93.5320	7,887,561.15	8,433,000.00	8,191,112.58		17,706.64			5.357	5.738	MON	37,646.32	451,755.84	02/01/2006	03/10/2039
126169-BG-5	COMM 2005-F10A, AJ2			2	1FE	30,000,000.00	99.5010	29,850,210.00	30,000,000.00	30,000,000.00					5.218	5.218	MON	73,914.58	1,672,457.43	03/18/2005	04/15/2017
20047E-AE-2	COMM 2006-C8, A4			2	1FE	28,618,359.00	99.7020	29,910,681.00	30,000,000.00	28,665,373.22		47,014.22			5.306	5.966	MON	132,650.00	530,600.04	08/01/2007	12/10/2046
20047R-AE-3	COMM 2007-C9, A4			23	1FE	49,337,835.00	103.6310	51,815,660.00	50,000,000.00	49,357,104.30		19,269.30			5.816	5.997	MON	242,351.25	985,564.35	08/06/2007	12/10/2049
210523-AF-3	CONFD 2001-1 CL A6				1FE	26,811,508.99	103.2350	26,928,948.87	26,085,000.00	26,573,320.72		(59,160.78)			5.760	5.424	JAJO	296,325.60	1,502,496.00	08/01/2003	10/20/2016
207678-AE-3	CONNECTICUT LIGHT & POWER 2001-1				1FE	4,460,158.70	104.7370	4,451,317.83	4,250,000.00	4,348,777.34		(36,665.16)			6.210	5.199	MJSD	51,189.38	279,450.00	01/01/2006	12/30/2011
20779M-AE-8	CONNECTICUT VALLEY CDO 3A A3A			3	1FE	11,000,000.00	70.0000	7,700,000.00	11,000,000.00	11,000,000.00					5.534	5.534	MJSD	10,145.21	832,056.62	02/10/2006	03/23/2023
20779M-AJ-7	CONNECTICUT VALLEY CDO 3A B1			3	1FE	17,000,000.00	55.0000	9,350,000.00	17,000,000.00	17,000,000.00					6.484	6.484	MJSD	18,370.63	1,186,400.42	02/10/2006	03/23/2023
20779P-AD-3	CONNECTICUT VALLEY CDO II, CL. B-2				1FE	10,000,000.00	87.0300	8,703,000.00	10,000,000.00	10,000,000.00					5.760	5.760	MN	88,000.00	576,000.00	04/22/2003	05/06/2018
20779P-AF-8	CONNECTICUT VALLEY CDO II, CL. C-2				1FE	9,614,820.00	85.5420	8,554,200.00	10,000,000.00	9,693,844.81		19,267.68			6.870	7.297	MN	104,958.33	687,000.00	04/22/2003	05/06/2018
20779P-AE-1	CONNECTICUT VALLEY STRUCTURED CREDIT CDO			3	1FE	12,250,000.00	86.2850	10,569,912.50	12,250,000.00	12,250,000.00					7.044	7.044	MN	134,222.57	944,667.57	06/03/2004	05/06/2018
22540A-LK-2	CSFB 1999-C1, A2			2	1FE	17,230,120.17	103.0130	15,922,676.17	15,456,973.03	15,769,879.68		(431,902.37)			7.290	4.340	MON	158,505.30	1,021,562.90	06/24/2004	09/15/2041
22540A-3F-3	CSFB 2001-CK3, A4			2	1FE	11,242,188.00	105.1180	10,511,760.00	10,000,000.00	10,561,336.19		(166,192.60)			6.530	4.570	MON	54,416.67	653,000.04	07/24/2003	06/15/2034
22540V-NJ-7	CSFB 2001-CK6, A3			2	1FE	15,590,313.20	105.1080	14,715,089.20	14,000,000.00	14,773,651.96		(199,217.66)			6.387	4.670	MON	74,515.00	894,180.00	07/22/2003	08/15/2036
22540V-GE-6	CSFB 2001-CKN5, A4			2	1FE	10,314,244.74	101.9610	10,117,378.15	9,922,761.05	10,108,079.11		(50,673.33)			5.435	4.821	MON	44,941.84	539,027.53	07/30/2003	09/15/2034
22541Q-J2-9	CSFB 2003-C5, A4			2	1FE	39,446,192.55	99.6540	39,363,140.40	39,500,000.00	39,463,996.17		5,573.35			4.900	4.919	MON	161,291.67	1,935,499.92	08/24/2004	12/15/2036
22541S-2S-6	CSFB 2004-C5, A4			2	1FE	4,900,036.74	98.7380	4,936,878.00	5,000,000.00	4,918,959.09		10,004.67			4.829	5.118	MON	20,120.83	241,450.08	12/16/2004	11/15/2037
22541S-2U-1	CSFB 2004-C5, AJ			2	1FE	5,025,000.00	93.5670	4,678,330.00	5,000,000.00	5,018,644.09		(2,217.64)			4.889	4.825	MON	20,370.83	244,450.08	12/16/2004	11/15/2037
225470-AS-2	CSFB 2005-C5, AJ			2	1FE	11,855,319.84	92.6750	11,677,086.54	12,600,000.00	11,891,928.17		36,608.33			5.100	6.017	MON	53,550.00	321,300.00	06/22/2007	08/15/2038
225470-NJ-8	CSFB 2005-C6, A3			2	1FE	4,990,455.00	99.0630	4,953,163.00	5,000,000.00	4,992,748.01		1,171.99			5.230	5.262	MON	21,791.67	261,500.04	12/14/2005	12/15/2040
225470-NS-8	CSFB 2005-C6, E			2	1FE	14,638,650.00	92.4510	13,867,710.00	15,000,000.00	14,697,318.08		30,027.67			5.230	5.548	MON	65,375.00	784,500.01	12/14/2005	12/15/2040
22942M-AC-0	CSMC 2006-8 3A1			2	1FE	16,973,492.83	101.5310	17,157,006.07	16,898,243.27	16,965,636.88		(7,855.96)			6.000	5.889	MON	84,491.22	1,168,890.85	08/31/2006	10/25/2021
225470-G5-6	CSMC 2006-C1, D			23	1FE	11,739,432.69	91.6820	10,809,341.99	11,790,000.00	11,746,129.84		4,158.92			5.735	5.793	MON	112,688.82	609,192.27	03/07/2006	02/15/2039
225470-TN-3	CSMC 2006-OMA, F			2	1FE	7,035,000.00	84.0600	5,884,181.80	7,000,000.00	7,031,795.82		(1,736.33)			5.695	5.644	MON	33,220.83	398,649.96	01/27/2006	05/15/2023
225470-TQ-6	CSMC 2006-OMA, G			2	1FE	11,859,000.00	81.5010	9,617,173.46	11,800,000.00	11,853,606.33		(2,923.10)			5.715	5.664	MON	56,197.50	674,370.00	01/27/2006	05/15/2023
225470-TS-2	CSMC 2006-OMA, H			23	2FE	2,002,060.00	72.6940	1,453,885.40	2,000,000.00	2,002,079.04		(111.72)			5.805	5.793	MON	9,675.00	117,712.50	01/27/2006	05/15/2023
225470-TU-7	CSMC 2006-OMA, J			23	2FE	2,974,938.00	67.3490	2,020,461.30	3,000,000.00	2,977,484.48		1,201.37			5.805	5.891	MON	14,512.50	176,568.75	01/27/2006	05/15/2023
12642V-AB-6	CT CDO IV, A2			2	1FE	4,419,926.46	78.5940	3,473,785.95	4,419,926.46	4,419,926.46					5.289	5.289	MON	26,502.98	232,510.57	03/01/2006	10/20/2043
22943E-AB-9	CTCDO 2005-3A, A2			2	1FE	4,928,711.00	93.9840	4,699,219.00	5,000,000.00	4,936,125.56		7,414.56			5.160	5.451	MON	21,500.00	172,000.00	04/20/2007	06/25/2035
22943E-AB-9	CTCDO 2005-3A, A2	0		2	1FE	14,706,452.73	93.9840	14,097,657.00	15,000,000.00	14,763,477.73		39,754.02			5.160	5.520	MON	64,500.00	774,000.00	07/26/2005	06/25/2035
12642V-AC-4	CTCDO 2006-4A, B			2	1FE	7,071,882.32	75.5000	5,339,271.15	7,071,882.32	7,071,882.32					5.389	5.389	MON	43,229.83	378,575.64	03/01/2006	10/20/2043
12642V-AD-2	CTCDO 2006-4A, C			2	1FE	4,419,926.23	73.6250	3,254,170.69	4,419,926.23	4,419,926.19					5.729	5.729	MON	28,771.88	250,547.48	03/01/2006	10/20/2043
126670-GS-1	CWL 2005-13, AF5				1FE	9,999,433.00	94.0720	9,407,195.00	10,000,000.00	9,999,447.60		7.14			6.052	6.052	MON	50,433.33	605,199.96	11/04/2005	04/25/2036
126683-AD-3	CWL 2006-S5, A3	0		3	1FE	24,999,422.50	75.4880	18,871,995.00	25,000,000.00	24,999,610.69		150.65			5.842	5.843	MON	121,708.33	1,460,499.96	09/15/2006	06/25/2035

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
126683-AC-5	CWL 2006-S5, A4			3	1FE	9,999,795.00	86.1070	8,610,659.00	10,000,000.00	9,999,820.35		20.15			5.762	5.762	MON	48,016.67	576,200.04	09/15/2006	06/25/2035
25466K-EV-7	DCMT 2003-4, B2			3	1FE	19,074,000.00	98.3370	18,756,808.92	19,074,000.00	19,074,000.00					5.458	5.458	MON	43,373.48	1,115,013.10	12/19/2003	05/15/2013
250854-AE-6	DETROIT EDISON SECURITIZATION FUNDING LL				1FE	6,116,627.63	105.6820	6,340,904.40	6,000,000.00	6,069,978.57		(13,848.27)			6.420	6.107	MS	128,400.00	385,200.00	01/01/2005	03/01/2015
250854-AF-3	DETROIT EDISON SECURITIZATION FUNDING LL				1FE	5,654,492.00	107.0880	5,354,414.50	5,000,000.00	5,422,274.02		(50,132.01)			6.620	5.144	MS	110,333.33	331,000.00	11/08/2002	03/01/2016
254934-AE-2	DFS 2001-1 A-5				1FE	1,481,547.81	100.6250	1,491,504.32	1,482,239.88	1,482,075.63		100.79			6.190	6.198	MON	4,077.81	85,296.15	11/16/2001	11/15/2022
25466K-ER-6	DISCOVER CARD MASTER TRUST I			3	1FE	11,000,000.00	99.4520	10,939,671.60	11,000,000.00	11,000,000.00					5.678	5.678	MON	26,021.88	667,700.02	03/19/2003	09/15/2012
23322B-FE-3	DLJCM 1999-CG2, A1B			2	1FE	15,600,090.95	102.7900	14,600,534.01	14,204,289.72	14,476,096.27		(249,821.22)			7.300	5.391	MON	86,409.42	1,084,244.33	02/19/2002	06/10/2032
23322B-DB-1	DLJCMC			2	1FE	5,075,781.25	101.2720	5,063,580.50	5,000,000.00	5,008,401.36		(9,505.46)			6.650	6.442	MON	27,708.33	332,500.06	11/20/1998	11/12/2031
26249W-AE-5	DRYDEN XI CLO CL. B			3	1FE	20,000,000.00	83.8300	16,766,000.00	20,000,000.00	20,000,000.00					5.948	5.948	JAJO	267,637.50	1,229,187.60	04/05/2006	04/12/2020
26249X-AG-8	DRYDEN XI COMBO NOTE Q2			4	2FE	19,186,042.64	82.8830	16,576,500.00	20,000,000.00	19,486,628.05		121,234.15			8.100	7.812	JAJO		1,642,500.00	04/05/2006	04/12/2020
783422-AR-9	DRYDEN XII IG SYNTHETIC CDO 2006-1 A4-L			3	1FE	15,000,000.00	83.0470	12,457,032.00	15,000,000.00	15,000,000.00					6.026	6.026	MJSD	30,131.25	990,888.30	03/20/2006	06/20/2013
26248P-AB-7	DRYDEN XVI CLO, CL A2			1	1FE	3,000,000.00	93.4340	2,803,020.00	3,000,000.00	3,000,000.00					5.560	5.560	JAJO	32,896.66	149,225.81	11/20/2006	10/20/2020
26248P-AC-5	DRYDEN XVI CLO, CL B			1	1FE	12,000,000.00	87.0760	10,449,120.00	12,000,000.00	12,000,000.00					5.860	5.860	JAJO	138,686.66	628,103.25	11/20/2006	10/20/2020
26441L-AC-9	DUKE FUNDING II HG CDO, 06-1A, B2			4	3FE	0.0000			15,000,000.00				15,000,000.00		5.965	5.634	MON		924,899.76	02/08/2006	10/31/2050
26441L-AD-7	DUKE FUNDING II HG CDO, 06-1A, C			4	4FE	0.0000			12,000,000.00				12,000,000.00		6.825	6.529	MON		839,972.95	02/08/2006	10/31/2050
26441L-AG-0	DUKE FUNDING II HG CDO, 06-2A, B2			4	3FE	0.0000			10,000,000.00				10,000,000.00		5.906	6.154	MON		609,497.36	10/19/2006	10/31/2050
29078P-AC-4	EMBARCADERO AIRCRAFT SECURITIZATION TRUS			4	6FE	9,100,314.14	0.0000		9,100,314.14						0.000	7.957	MON			08/17/2000	08/15/2025
29078P-AD-2	EMBARCADERO AIRCRAFT SECURITIZATION TRUS			4	6FE	(30,996.84)	0.0000		4,861,182.81						0.000	8.954	MON			08/17/2000	08/15/2025
290908-AC-6	EMERALD INVESTMENT GRADE CBO DUE 2011			4	4FE	7,669,900.56	86.8500	6,836,224.51	7,871,313.22	7,059,248.81		194,516.26			14.940	12.081	MN		660,000.00	02/15/2002	05/24/2011
303895-AC-0	FAIRFAX FUNDING TRUST			2	1FE	4,000,000.00	100.2440	4,009,768.80	4,000,000.00	4,000,000.00					6.688	6.688	MON	22,293.34	267,519.96	02/25/1998	04/02/2013
303895-AB-2	FAIRFAX FUNDING TRUST 1998-1 CLASS B			2	1FE	4,000,000.00	100.2560	4,010,246.00	4,000,000.00	4,000,000.00					6.591	6.591	MON	21,970.00	263,640.00	02/25/1998	04/02/2013
68275C-AC-2	FB 2005-1, A3			2	1FE	10,099,300.00	95.5470	9,554,660.00	10,000,000.00	10,091,955.55		(3,235.03)			5.278	5.197	MON	33,720.56	527,799.96	08/16/2005	08/10/2035
68275C-AD-0	FB 2005-1, B			2	1FE	5,049,840.00	88.6450	4,432,243.00	5,000,000.00	5,046,296.14		(1,561.41)			5.322	5.241	MON	17,000.83	266,100.00	08/16/2005	08/10/2035
68275C-AE-8	FB 2005-1, C			23	1FE	5,049,975.00	86.8310	4,341,543.50	5,000,000.00	5,044,757.40		(1,509.96)			5.294	5.216	MON	16,910.56	268,416.39	08/16/2005	08/10/2035
314087-AD-9	FEDERATED CBO CORP CLASS IIIB MEZZANINE			4	6FE	3,688,691.80	72.6590	4,037,270.09	5,556,493.86	3,290,125.76		162,703.17			22.550	22.980	AO	233,195.24	540,777.80	11/15/2004	04/24/2011
31408P-AD-9	FEDERATED CBO II CLASS B NTS			4	3FE	2,338,962.73	179.5020	2,899,104.08	1,615,080.69	2,814,814.14		728,903.54			8.980	8.590	JJ	77,790.37	187,155.70	07/24/2000	07/10/2012
33841R-AB-0	FLAGSHIP CLO 2001-1, LIMITED CLASS 1 COM			4	2Z	0.0000			3,427,922.93						0.000	11.292	MJSD			02/22/2001	03/20/2013
33842B-AC-2	FLAGSHIP CLO III CLASS B			3	1FE	16,400,000.00	91.7100	15,040,440.00	16,400,000.00	16,400,000.00					6.679	6.679	MS	337,722.13	1,089,652.24	07/29/2004	09/12/2016
30249Y-AB-9	FMC 2005-1, C			2	1FE	9,691,000.00	85.0000	8,237,350.00	9,691,000.00	9,691,000.00					5.285	5.285	MON	49,294.59	514,785.51	06/30/2005	07/27/2045
32113J-BR-5	FNLC 2005-3, AV2			3	1FE	2,597,804.20	99.8740	2,594,520.58	2,597,804.20	2,597,804.20					5.095	5.095	MON	2,205.97	103,618.99	11/02/2005	12/25/2035
36170V-AD-1	FORCE 2006-1A, B			2	1FE	11,735,308.80	84.9840	10,198,125.60	12,000,000.00	11,765,559.62		23,475.32			5.600	5.918	MON	56,000.00	694,399.44	08/03/2006	09/27/2046
36170V-AE-9	FORCE 2006-1A, C			2	1FE	4,877,429.50	82.5630	4,128,125.00	5,000,000.00	4,890,701.81		10,299.97			5.600	5.943	MON	23,333.33	289,333.07	08/03/2006	09/27/2046
345627-AE-3	FOREST CREEK CLO, CL. A-4L			3	1FE	13,500,000.00	94.0470	12,696,328.80	13,500,000.00	13,500,000.00					7.003	7.003	JAJO	217,972.42	973,184.90	04/23/2003	04/10/2015
34954M-AC-0	FORTE CDO (CAYMAN) LTD COMBO NOTE			4	3FE	(369,433.16)	0.0000		99,387.41	10,579.47		(39,114.24)			0.000	0.000	AO			10/12/2006	04/12/2013
355524-AC-3	FRASER SULLIVAN CLO I LTD SER 2006-1A CL			3	1FE	20,000,000.00	91.5000	18,300,000.00	20,000,000.00	20,000,000.00					5.461	5.461	MJSD	45,505.25	1,205,315.00	02/08/2006	03/15/2020
355524-AD-1	FRASER SULLIVAN CLO I LTD SER 2006-1A CL			3	1FE	4,000,000.00	85.5000	3,420,000.00	4,000,000.00	4,000,000.00					5.761	5.761	MJSD	9,601.05	253,296.39	02/08/2006	03/15/2020
36318N-AF-7	GALAXY 2007-8A CLO CASS C MEZZ NTS			4	1FE	12,000,000.00	85.0290	10,203,511.20	12,000,000.00	12,000,000.00					5.714	5.714	JAJO	129,511.67	453,984.30	01/31/2007	04/25/2019
363176-AA-6	GALAXY IV CLO CLASS A-1			3	1FE	15,000,000.00	97.1500	14,572,500.00	15,000,000.00	15,000,000.00					5.494	5.494	JAJO	173,988.70	858,168.00	02/16/2005	04/17/2017
363176-AE-8	GALAXY IV CLO CLASS B			3	1FE	4,000,000.00	91.7500	3,670,000.00	4,000,000.00	4,000,000.00					5.664	5.664	JAJO	47,832.54	235,739.26	02/16/2005	04/17/2017
363176-AG-3	GALAXY IV CLO CLASS C			3	1FE	10,000,000.00	87.3000	8,730,000.00	10,000,000.00	10,000,000.00					6.014	6.014	JAJO	126,970.24	624,834.20	02/16/2005	04/17/2017
364731-AA-7	GANNETT PEAK CLO, A-1A			3	1FE	22,100,000.00	96.1250	21,243,625.00	22,100,000.00	22,100,000.00					5.261	5.261	JAJO	206,684.31	1,338,778.09	09/20/2006	10/27/2020
396789-ES-4	GCCFC 2003-C2, A4			2	1FE	9,650,566.53	99.8720	9,887,300.28	9,900,000.00	9,732,212.53		25,451.35			4.915	5.269	MON	40,548.75	486,585.00	07/28/2004	01/05/2036
396789-ET-2	GCCFC 2003-C2, B			2	1FE	7,536,990.00	100.4070	7,530,529.50	7,500,000.00	7,524,034.96		(3,466.20)			5.034	4.971	MON	31,462.50	377,550.00	12/09/2003	01/05/2036
396789-EU-9	GCCFC 2003-C2, C			2	1FE	5,725,467.91	100.6090	5,731,711.25	5,697,000.00	5,715,510.15		(2,665.76)			5.074	5.010	MON	24,088.82	289,065.72	12/09/2003	01/05/2036
20173Q-AN-1	GCCFC 2007-GG9, F			2	1FE	8,331,201.30	82.5300	6,841,719.59	8,290,000.00	8,328,601.40		(2,599.90)			5.633	5.568	MON	38,914.64	350,231.76	02/22/2007	03/10/2039
36158Y-BA-6	GECMC 2001-1, A2			2	1FE	8,433,984.75	105.1020	7,882,614.00	7,500,000.00	7,930,516.55		(129,719.03)			6.531	4.501	MON	40,818.75	489,825.00	10/29/2003	05/15/2033
36158Y-DD-8	GECMC 2001-3, A2			2	1FE	32,386,328.00	104.3800	31,314,135.00	30,000,000.00	31,187,057.30		(295,511.61)			6.070	4.866	MON	151,750.00	1,820,999.88	09/05/2003	06/10/2038
36828Q-BR-6	GECMC 2003-C2, A4			2	1FE	24,800,641.00	100.9190	24,725,206.45	24,500,000.00	24,682,952.14		(30,146.38)			5.145	4.982	MON	105,043.75	1,260,525.00	10/29/2003	07/10/2037
36828Q-HH-2	GECMC 2004-C2, A3			2	1FE	9,434,904.33	99.2670	9,319,168.12	9,388,000.00	9,415,718.20		(5,519.99)			4.641	4.567	MON	36,308.09	435,697.08	04/08/2004	03/10/2040
36828Q-HK-5	GECMC 2004-C2, B			2	1FE	10,049,917.00	97.6430	9,764,296.00	10,000,000.00	10,033,984.10		(4,604.88)			4.983	4.919	MON	41,525.00	498,300.00	04/08/2004	03/10/2040
36828Q-HL-3	GECMC 2004-C2, C			2	1FE	5,024,780.00	97.2400	4,861,976.50	5,000,000.00	5,016,881.13		(2,284.07)			5.022	4.958	MON	20,925.00	251,100.00	04/08/2004	03/10/2040
36828Q-KR-6	GECMC 2005-C1, A5			2	1FE	2,434,162.66	96.0850	2,402,127.25	2,500,000.00	2,446,587.33		6,452.53			4.772	5.147	MON	9,941.67	119,300.04	02/03/2005	06/10/2048
36828Q-LX-2	GECMC 2005-C1, AAB			2	1FE	2,448,317.73	97.9490	2,448,722.75	2,500,000.00	2,462,645.28		7,455.95			4.599	4.980	MON	9,581.25	114,975.00	02/03/2005	06/10/2048
36828Q-SC-1	GECMC 2006-C1, B			23	1FE	6,324,934.12	92.1340	5,940,804.19	6,448,000.00	6,342,140.50		9,921.28			5.518	5.771	MON	59,300.22	320,391.84	03/13/2006	03/10/2044
36159X-AE-0	GECMC 2007-C1, A4			2	1FE	48,431,640.00	101.1310	50,565,745.00	50,000,000.00	48,487,128.10		55,488.10			5.543	5.981	MON	230,958.33	1,154,791.75	07/18/2007	12/10/2049
36159L-AJ-5	GEDFT 2005-1, C			3	2FE	8,000,000.00	100.0230	8,001,839.20	8,000,000.00	8,000,000.00					5.419	5.419	MON	14,450.00	466,659.98	04/21/2005	04/20/2010
36159J-AP-6	GEMNT 2005-3, B			3	1FE	16,000,000.00	98.6230	15,779,680.00	16,000,000.00	16,000,000.00					5.328	5.328	MON	35,516.67	914,111.16	06/23/2005	06/15/2013
36170U-AB-7	G-FORCE 2005-RR, A2			2	1FE	10,096,930.00	92.0000	9,200,000.00	10,000,000.00	10,059,245.55		(13,757.73)			4.830	4.661	MON	40,250.00	483,000.00	01/25/2005	08/22/2036

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
36170U-CA-7	G-FORCE 2005-RR2, B			2	1FE	10,099,500.00	75.0000	7,500,000.00	10,000,000.00	10,075,667.56		(13,971.62)			5.533	5.401	MON	9,221.67	553,287.21	08/11/2005	12/25/2039
36170U-CB-5	G-FORCE 2005-RR2, C			23	2FE	7,470,607.55	65.0000	4,808,050.00	7,397,000.00	7,397,000.00					5.687	5.687	MON	35,055.62	420,657.72	08/11/2005	12/25/2039
38500V-AG-1	GKKRE 2006-1, E			2	1FE	5,000,000.00	80.1490	4,007,450.00	5,000,000.00	5,000,000.00					5.784	5.784	JAJO	54,624.31	307,360.86	08/03/2006	07/25/2041
38500V-AH-9	GKKRE 2006-1, F			2	2FE	3,000,000.00	76.3990	2,291,970.00	3,000,000.00	3,000,000.00					6.084	6.084	JAJO	34,474.58	193,541.49	08/03/2006	07/25/2041
38500V-AJ-5	GKKRE 2006-1, G			2	2FE	4,000,000.00	74.3800	2,975,200.00	4,000,000.00	4,000,000.00					6.284	6.284	JAJO	47,477.22	266,166.44	08/03/2006	07/25/2041
361849-M6-6	GMACC 2005-C1, A2			2	1FE	977,189.90	98.9590	989,588.00	1,000,000.00	987,538.68		5,305.50			4.471	5.080	MON	3,725.83	44,709.96	12/31/2005	05/10/2043
38136G-AE-1	GOLDEN TREE LOAN OPPORTUNITIES IV CLASS			1	1FE	15,000,000.00	90.5000	13,575,000.00	15,000,000.00	15,000,000.00					5.796	5.796	FMAN	383,982.35		06/29/2007	08/18/2022
38136G-AF-8	GOLDEN TREE LOAN OPPORTUNITIES IV CLASS			1	1FE	15,000,000.00	85.0000	12,750,000.00	15,000,000.00	15,000,000.00					6.096	6.096	FMAN	403,857.35		06/29/2007	08/18/2022
38136B-AL-6	GOLDENTREE CLO III, CL B			1	1FE	10,000,000.00	82.9260	8,292,600.00	10,000,000.00	10,000,000.00					5.561	5.561	FMAN	94,232.29	372,902.50	02/27/2007	05/01/2022
39807K-AC-2	GREYLOCK SYNTHETIC CDO 2006-1A, CL A3L3			3	1FE	30,000,000.00	82.4060	24,721,890.00	30,000,000.00	30,000,000.00					5.626	5.626	MJSD	56,262.50	1,855,016.19	11/17/2006	03/20/2014
36244M-AA-9	GSAMP 2006-S4, A1			3	1FE	4,505,283.53	80.5610	3,629,505.97	4,505,283.53	4,505,283.48					4.955	4.955	MON	3,720.61	217,342.43	06/02/2006	05/25/2036
36228C-SG-9	GSMS 2004-C1, A2			2	1FE	20,099,156.00	99.1410	19,828,250.00	20,000,000.00	20,042,928.32		(15,151.17)			4.319	4.222	MON	71,983.33	863,800.04	04/06/2004	10/10/2028
36228C-SH-7	GSMS 2004-C1, B			2	1FE	5,024,783.00	99.3230	4,966,135.00	5,000,000.00	5,010,906.18		(3,739.26)			4.458	4.371	MON	18,575.00	222,900.00	04/06/2004	10/10/2028
36228C-YQ-0	GSMS 2006-CC1, A			23	1FE	17,713,602.55	86.5540	15,554,083.84	17,970,381.31	17,755,204.78		22,187.34			5.454	5.678	MON	163,360.36	896,947.25	03/22/2006	03/21/2046
36228C-YS-6	GSMS 2006-CC1, B			23	1FE	4,870,375.00	72.9430	3,647,150.00	5,000,000.00	4,884,337.25		8,189.98			5.457	5.759	MON	22,738.42	272,334.75	03/22/2006	03/21/2046
36228C-YU-1	GSMS 2006-CC1, C			23	1FE	3,249,825.40	71.6090	2,434,718.58	3,400,000.00	3,264,105.01		8,382.22			5.457	5.949	MON	15,462.12	185,187.63	03/22/2006	03/21/2046
36228C-YW-7	GSMS 2006-CC1, D			23	1FE	1,130,656.80	61.3520	736,218.72	1,200,000.00	1,137,038.33		3,748.05			5.457	6.100	MON	5,457.22	65,360.34	03/22/2006	03/21/2046
36228C-XC-2	GSMS 2006-GG6, C			23	1FE	12,544,062.50	93.9100	11,738,750.00	12,500,000.00	12,537,382.17		(3,550.51)			5.627	5.581	MON	58,613.23	712,938.20	03/07/2006	04/10/2038
36228C-XD-0	GSMS 2006-GG6, D			23	1FE	12,516,325.00	92.1680	11,521,031.25	12,500,000.00	12,513,571.70		(1,287.23)			5.627	5.610	MON	58,613.23	712,938.16	03/07/2006	04/10/2038
40166R-AA-4	GUGH 2005-1, A			2	1FE	3,385,156.82	87.0000	2,948,669.67	3,389,275.48	3,386,844.50		668.07			5.145	5.169	MON	17,222.46	139,461.62	04/29/2005	05/25/2030
40166X-AJ-2	GUGH 2006-3, C			2	1FE	8,000,000.00	80.0000	6,400,000.00	8,000,000.00	8,000,000.00					5.415	5.415	MON	7,220.00	469,532.07	07/26/2006	09/25/2046
40166X-AL-7	GUGH 2006-3, D			2	2FE	4,000,000.00	74.0000	2,960,000.00	4,000,000.00	4,000,000.00					5.965	5.965	MON	3,976.67	257,071.64	07/26/2006	09/25/2046
40166X-AN-3	GUGH 2006-3, E			2	2FE	4,000,000.00	67.0000	2,680,000.00	4,000,000.00	4,000,000.00					6.515	6.515	MON	4,343.33	279,377.18	07/26/2006	09/25/2046
402553-AB-7	GULF STREAM - COMPASS CLO 2002-1 CL B FL			3	1FE	12,700,000.00	97.5000	12,382,500.00	12,700,000.00	12,700,000.00					5.891	5.891	MJSD	27,017.93	819,958.74	12/09/2002	12/19/2014
40256V-AD-0	GULF STREAM SEXTANT 2007-1 CLASS B			1	1FE	14,600,000.00	89.0000	13,350,000.00	15,000,000.00	14,603,397.72		3,397.72			5.441	5.734	MJSD	34,003.94	502,319.13	10/22/2007	06/17/2021
40256B-AC-6	GULF STREAM SEXTANT CLO, A1B			1	1FE	10,000,000.00	95.3100	9,531,000.00	10,000,000.00	10,000,000.00					5.322	5.322	FMAN	60,610.30	742,556.91	07/26/2006	08/21/2020
40256B-AE-2	GULF STREAM SEXTANT CLO, B			1	1FE	5,000,000.00	90.0400	4,502,000.00	5,000,000.00	5,000,000.00					5.382	5.382	FMAN	30,646.82	375,128.47	07/26/2006	08/21/2020
40536Y-AG-9	HALCYON CLO II CLASS A-2			1	1FE	9,976,600.00	87.6310	8,763,100.00	10,000,000.00	9,977,388.38		788.38			5.483	5.507	JAJO	105,081.25	303,982.58	03/20/2007	04/24/2021
40536Y-AJ-3	HALCYON CLO II CLASS B			1	1FE	18,471,510.00	82.5640	15,274,340.00	18,500,000.00	18,472,449.89		939.89			5.773	5.789	JAJO	204,683.23	590,683.06	03/20/2007	04/24/2021
441798-AU-9	HAMNT 2003-1			3	2FE	3,500,000.00	100.1640	3,505,728.45	3,500,000.00	3,500,000.00					6.478	6.478	MON	9,446.35	240,994.41	03/05/2003	02/15/2010
438120-AC-4	HAROT 2006-2, A3				1FE	12,440,889.68	100.3870	12,490,734.59	12,442,565.69	12,441,527.99		474.34			5.300	5.304	MON	18,318.22	659,456.04	08/15/2006	07/21/2010
41809R-AA-5	HASCN 2006-FF11, A				1FE	75,749.50	85.0000	64,387.08	75,749.50	75,749.50					6.168	6.168	MON	64.89	389.35	09/15/2006	08/26/2036
437863-AA-1	HCC 2006-1, A			2	1FE	21,568,942.00	99.8160	21,356,625.84	21,395,936.59	21,556,361.81		(12,580.19)			5.506	5.334	MON	98,171.69	952,290.03	03/14/2007	11/11/2038
22541N-ZE-2	HEAT 2003-1, M2			3	1FE	815,295.84	96.0700	779,355.08	811,239.64	814,091.03		(597.27)			7.265	6.938	MON	982.28	52,967.42	09/26/2006	06/25/2033
423003-AE-2	HEILIG MEYERS MSTR TR 98-2A B			3	2Z	104,351.74	0.0000		15,157,429.00						3.710	0.000	MON			12/01/2003	07/20/2005
2254W0-LG-8	HEMT 2005-HF1, A3A			3	1FE	1,196,389.35	99.9150	1,195,378.28	1,196,389.35	1,196,389.24					5.035	5.035	MON	1,003.97	40,382.73	11/01/2005	02/25/2036
42805R-AD-1	HERTZ 2004-1, A4				1FE	19,457,293.26	98.5610	19,712,270.00	20,000,000.00	20,019,588.01		(15,331.11)			3.230	3.149	MON	10,766.67	646,000.08	03/24/2004	05/25/2009
40430X-AD-5	HFCHC 2006-3, A2V			3	1FE	9,400,000.00	94.5270	8,885,571.84	9,400,000.00	9,400,000.00					5.079	5.079	MON	15,913.42	515,921.56	10/20/2006	03/20/2036
40430X-AF-0	HFCHC 2006-3, A3V			3	1FE	23,500,000.00	86.1870	20,253,898.00	23,500,000.00	23,500,000.00					5.109	5.109	MON	40,018.54	1,296,951.78	10/20/2006	03/20/2036
42332Q-AB-9	HFCMC 1999-PH1, A2			2	1FE	1,159,540.87	101.1850	1,058,968.89	1,046,564.38	1,065,479.85		(24,197.95)			6.847	4.400	MON	5,971.52	72,181.99	10/29/2003	05/15/2031
076860-AA-3	HIMCO/BEECHER LOAN FUND CLASS A			1	1FE	17,500,000.00	91.5200	16,016,000.00	17,500,000.00	17,500,000.00					5.928	5.928	FMAN	145,032.32	649,316.34	03/08/2007	05/20/2019
43718U-AA-4	HLMLT 2006-1, A1			3	1FE	4,746,260.36	96.7660	4,592,747.31	4,746,260.36	4,746,260.36					5.118	5.118	MON	10,120.41	244,198.12	10/12/2006	02/15/2037
449796-AE-1	ING CLO II, A2			1	1FE	14,250,000.00	95.3800	13,591,650.00	14,250,000.00	14,250,000.00					5.251	5.251	FMAN	126,795.81	1,028,295.14	06/30/2006	08/01/2020
449796-AG-6	ING CLO II, B			1	1FE	8,750,000.00	89.8600	7,862,750.00	8,750,000.00	8,750,000.00					5.311	5.311	FMAN	78,746.66	637,971.81	06/30/2006	08/01/2020
449796-AJ-0	ING CLO II, C			3	1FE	7,000,000.00	86.8000	6,076,000.00	7,000,000.00	7,000,000.00					5.611	5.611	FMAN	66,555.66	536,627.44	06/30/2006	08/01/2020
46614K-AC-0	JER 2005-1, C			2	1FE	7,900,000.00	81.9800	6,476,420.00	7,900,000.00	7,900,000.00					5.705	5.705	MON	37,557.92	450,694.92	10/25/2005	11/20/2043
46614K-AD-8	JER 2005-1, D			2	2FE	6,701,400.00	66.9200	4,517,100.00	6,750,000.00	6,702,072.39		325.58			6.440	6.491	MON	36,225.00	434,700.00	10/25/2005	11/20/2043
47631W-AB-3	JER 2006-2A, AFL			2	1FE	10,000,000.00	74.1250	7,412,500.00	10,000,000.00	10,000,000.00					5.195	5.195	MON	8,658.33	564,609.68	09/27/2006	03/25/2045
47631W-AD-9	JER 2006-2A, BFL			2	1FE	17,000,000.00	61.5000	10,455,000.00	17,000,000.00	17,000,000.00					5.365	5.365	MON	15,200.83	989,137.93	09/27/2006	03/25/2045
46625M-AC-3	JPMCC 2001-CIBC, A3			2	1FE	5,417,058.10	103.7320	5,023,291.27	4,842,570.42	5,086,018.32		(80,146.23)			6.260	4.347	MON	25,262.08	302,453.25	07/16/2003	03/15/2033
46625M-N9-6	JPMCC 2003-CB7, A3			2	1FE	7,537,177.50	99.2860	7,446,434.25	7,500,000.00	7,517,059.50		(5,285.83)			4.449	4.367	MON	27,806.25	333,675.00	11/25/2003	01/12/2038
46625M-P3-7	JPMCC 2003-CB7, B			2	1FE	5,024,660.00	100.1140	5,005,719.50	5,000,000.00	4,806,755.00		26,391.15			4.996	5.773	MON	20,816.66	249,800.04	11/25/2003	01/12/2038
46625M-P5-2	JPMCC 2003-CB7, D			23	1FE	5,024,680.00	97.8530	4,892,630.50	5,000,000.00	5,163,618.63		(22,057.65)			5.124	4.525	MON	42,698.32	230,332.54	11/25/2003	01/12/2038
46625M-WX-3	JPMCC 2003-CIB6, A2			2	1FE	29,197,093.50	101.4610	29,169,922.50	28,750,000.00	28,540,418.92		32,239.81			5.255	5.415	MON	125,901.04	1,510,812.57	12/12/2003	07/12/2037
46625M-WY-1	JPMCC 2003-CIB6, B			2	1FE	5,106,968.98	101.9050	5,095,253.50	5,000,000.00	5,068,186.70		(10,304.11)			5.356	5.075	MON	22,316.67	267,800.04	01/08/2004	07/12/2037
46625M-A6-6	JPMCC 2003-LN1, A2			2	1FE	19,878,515.00	99.7850	19,956,928.00	20,000,000.00	20,062,567.50		(3,578.17)			4.920	4.856	MON	82,000.00	984,000.00	11/30/2005	10/15/2037
46625M-3N-7	JPMCC 2004-C2, A3			23	1FE	15,719,424.00	101.6290	16,260,691.20	16,000,000.00	15,805,914.46		25,937.46			5.210	5.443	MON	69,468.53	845,046.54	05/12/2004	05/15/2041
46625M-3P-2	JPMCC 2004-C2, B			23	1FE	3,917,224.00	98.7660	3,950,658.00	4,000,000.00	3,941,983.64		7,421.72			5.437	5.710	MON	36,244.40	195,984.54	05/12/2004	05/15/2041

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
46625M-3Q-0	JPMCC 2004-C2, C			23	1FE	3,905,440.00	97.7310	3,909,250.80	4,000,000.00	3,933,705.14		8,467.97			5.437	5.750	MON	36,244.40	195,984.53	05/12/2004	05/15/2041
46625Y-DD-2	JPMCC 2004-CBX, A5			2	1FE	14,334,077.93	99.2310	14,884,591.50	15,000,000.00	14,483,749.59		80,698.24			4.654	5.504	MON	58,175.00	698,100.00	11/15/2004	01/12/2037
46625Y-DN-0	JPMCC 2004-CBX, X2			234	1FE	14,898,750.00	2.0560	7,710,487.50		6,441,911.36		(2,552,532.67)			0.953	0.000	MON	297,797.66	2,846,260.16	11/15/2004	01/12/2037
46625Y-NF-6	JPMCC 2005-LDP2, AJ			2	1FE	10,049,538.00	91.0480	9,104,753.00	10,000,000.00	10,039,032.67		(4,312.48)			4.842	4.779	MON	40,350.00	484,200.00	06/10/2005	07/15/2042
46625Y-NE-9	JPMCC 2005-LDP2, AM			2	1FE	2,896,488.39	94.1070	2,729,096.62	2,900,000.00	2,897,222.43		308.72			4.780	4.796	MON	11,551.67	138,620.04	07/12/2005	07/15/2042
46625Y-UE-1	JPMCC 2005-LDP4, AJ			2	1FE	24,517,577.50	92.3120	23,077,930.00	25,000,000.00	24,553,639.43		36,061.93			5.040	5.324	MON	105,000.00	945,000.00	03/15/2007	10/15/2042
46625Y-XY-4	JPMCC 2005-LDP5, D			23	1FE	14,989,815.00	94.2400	14,136,049.50	15,000,000.00	14,995,104.32		482.62			5.334	5.339	MON	66,679.25	810,480.98	12/16/2005	12/15/2044
46625Y-A6-0	JPMCC 2006-CB14, C			23	1FE	4,483,381.98	91.7180	4,103,455.71	4,474,000.00	4,481,745.10		(738.17)			5.717	5.690	MON	42,630.96	230,398.54	03/02/2006	12/12/2044
46629G-AM-0	JPMCC 2006-CB16, B			2	1FE	5,024,781.50	93.2570	4,662,843.50	5,000,000.00	5,022,300.67		(1,956.58)			5.672	5.607	MON	23,633.33	283,600.08	09/14/2006	05/12/2045
46629G-AL-2	JPMCC 2006-CB16, X2			234	1FE	19,877,792.00	2.1650	16,131,336.00		15,758,002.44		(3,240,604.14)			0.699	0.000	MON	433,962.50	4,090,149.87	09/14/2006	05/12/2045
46625Y-Q4-8	JPMCC 2006-LDP6, B			23	1FE	11,252,783.45	93.0730	10,421,377.09	11,197,000.00	11,245,052.70		(4,505.98)			5.518	5.453	MON	51,483.90	626,426.10	03/24/2006	04/15/2043
46625Y-Q5-5	JPMCC 2006-LDP6, C			23	1FE	2,512,375.00	91.4210	2,285,520.75	2,500,000.00	2,510,671.76		(992.50)			5.722	5.657	MON	23,841.34	128,828.05	03/24/2006	04/15/2043
46629P-AC-2	JPMCC 2006-LDP9, A3			2	1FE	47,810,545.00	99.6270	49,813,600.00	50,000,000.00	47,890,600.22		80,055.22			5.336	5.963	MON	222,333.33	1,111,666.75	07/20/2007	05/15/2047
46630V-AD-4	JPMCC 2007-CB19, A4			23	1FE	15,808,124.80	102.8520	16,456,328.00	16,000,000.00	15,814,672.92		6,548.12			5.747	5.911	MON	76,624.93	390,744.70	07/18/2007	02/12/2049
46630J-AS-8	JPMCC 2007-LDPX, C			2	1FE	17,012,294.67	85.8350	14,530,074.32	16,928,000.00	17,007,375.51		(4,919.16)			5.612	5.547	MON	79,166.61	712,499.58	03/26/2007	01/15/2049
46630J-AW-9	JPMCC 2007-LDPX, E			23	1FE	15,468,225.80	78.2800	12,048,822.20	15,392,000.00	15,463,657.81		(4,567.99)			5.865	5.800	MON	150,466.04	594,561.40	03/26/2007	01/15/2049
48601P-AC-0	KATONAH III LTD, CLASS B-2				1FE	9,000,000.00	99.6000	8,964,000.00	9,000,000.00	9,000,000.00					7.515	7.515	FMAN	80,786.26	676,350.00	03/14/2002	05/18/2015
48600P-AA-5	KATONAH IV LTD CLASS A FLOAT. RATE			3	1FE	19,918,000.00	99.5500	19,910,000.00	20,000,000.00	19,960,165.37		4,276.37			5.434	5.467	MJSD	24,150.00	1,197,138.90	02/12/2003	02/20/2015
490562-AE-5	KENT 2006-2X, B			4	1FE		0.0000		10,700,000.00				10,700,000.00		5.468	5.852	FMAN		643,518.41	04/13/2006	05/08/2046
49636R-AE-9	KINGSLAND V STRUCTURE CLASS B			1	1FE	12,869,981.70	88.8790	11,465,391.00	12,900,000.00	12,870,834.01		852.31			5.780	5.804	JAJO	459,799.00		05/02/2007	07/14/2021
49636R-AG-4	KINGSLAND V STRUCTURE CLASS C			1	1FE	4,949,840.00	84.4310	4,221,550.00	5,000,000.00	4,951,214.51		1,374.51			6.160	6.267	JAJO	189,933.33		05/03/2007	07/14/2021
51507U-AB-0	LANDMARK CLO VII A2L			3	1FE	5,000,000.00	90.6880	4,534,375.00	5,000,000.00	5,000,000.00					5.693	5.693	JAJO	61,668.75	293,848.26	03/17/2006	07/15/2018
51507U-AD-6	LANDMARK CLO VII A3L			3	1FE	13,000,000.00	86.3750	11,228,750.00	13,000,000.00	13,000,000.00					5.993	5.993	JAJO	168,788.75	803,438.72	03/17/2006	07/15/2018
501773-CU-7	LB COMMERCIAL MORTGAGE TRUST 1999-C1			2	1FE	9,326,250.00	102.7870	9,250,807.50	9,000,000.00	9,073,079.14		(50,879.36)			7.020	6.383	MON	52,650.00	631,800.00	03/26/2002	06/15/2031
52521T-AY-3	LBFRC 2006-LLFA, H			2	1FE	7,514,610.48	89.1400	6,698,532.05	7,514,610.48	7,514,610.46					5.428	5.428	MON	19,259.84	433,904.45	08/07/2006	09/15/2021
52521T-BC-0	LBFRC 2006-LLFA, K			2	2FE	7,044,947.31	85.5130	6,024,316.20	7,044,947.31	7,044,947.31					5.828	5.828	MON	19,386.81	470,907.00	08/07/2006	09/15/2021
54251R-AC-7	LBMLT 2006-6, 2A2			3	1FE	10,000,000.00	92.3820	9,238,164.00	10,000,000.00	10,000,000.00					4.965	4.965	MON	8,275.00	541,243.46	07/21/2006	07/25/2036
52108H-TF-1	LBUBS 2003-C5, E			2	1FE	9,567,983.43	98.8280	9,692,037.44	9,807,000.00	9,618,154.63		29,234.08			4.811	5.218	MON	26,211.93	471,814.77	07/16/2003	04/15/2037
52108H-TG-9	LBUBS 2003-C5, F			2	1FE	2,009,861.00	96.6020	1,932,040.20	2,000,000.00	2,006,029.74		(938.94)			4.843	4.780	MON	5,381.12	96,860.04	07/16/2003	04/15/2037
52108H-UM-4	LBUBS 2003-C7, A4			23	1FE	13,156,756.71	99.9970	12,999,619.10	13,000,000.00	13,110,231.40		(10,998.85)			4.931	4.758	MON	35,612.78	641,030.01	07/30/2004	09/15/2035
52108H-YK-4	LBUBS 2004-C1, A4			2	1FE	14,108,203.50	98.0080	14,701,149.00	15,000,000.00	14,388,901.64		85,582.18			4.568	5.374	MON	38,066.67	685,200.08	06/25/2004	01/15/2031
52108H-YK-4	LBUBS 2004-C1, A4	0		2	1FE	9,650,046.09	98.0080	9,800,766.00	10,000,000.00	9,720,917.05		35,120.95			4.568	5.070	MON	25,377.78	456,800.02	12/21/2004	01/15/2031
52108H-YL-2	LBUBS 2004-C1, B			2	1FE	1,507,395.60	99.2250	1,488,371.10	1,500,000.00	1,505,352.73		(559.29)			4.810	4.755	MON	4,008.33	72,150.00	01/23/2004	01/15/2036
52108H-YM-0	LBUBS 2004-C1, C			2	1FE	502,474.95	99.5810	497,903.15	500,000.00	501,817.20		(180.17)			4.846	4.792	MON	1,346.11	24,230.04	01/23/2004	01/15/2036
52108H-YN-8	LBUBS 2004-C1, D			2	1FE	2,512,479.50	94.9900	2,374,744.75	2,500,000.00	2,509,352.28		(857.79)			4.945	4.891	MON	6,868.06	123,624.96	01/23/2004	01/15/2036
52108H-YP-3	LBUBS 2004-C1, E			2	1FE	2,009,885.40	93.2790	1,865,580.60	2,000,000.00	2,007,466.60		(663.79)			4.979	4.927	MON	5,532.22	99,579.96	01/23/2004	01/15/2036
52108H-YQ-1	LBUBS 2004-C1, F			2	1FE	1,004,972.60	92.4600	924,601.10	1,000,000.00	1,003,757.07		(333.67)			4.999	4.946	MON	2,777.22	49,989.96	01/23/2004	01/15/2036
52108H-ZY-3	LBUBS 2004-C2, A4			2	1FE	20,337,845.55	96.8840	21,212,775.88	21,895,000.00	20,801,518.82		149,321.36			4.367	5.336	MON	53,119.71	956,154.72	06/25/2004	03/15/2036
52108H-A4-6	LBUBS 2004-C2, E			2	1FE	4,764,844.00	93.0220	4,651,077.50	5,000,000.00	4,787,063.24		22,219.24			4.487	5.295	MON	12,463.89	168,262.47	03/15/2007	03/15/2036
52108H-2S-2	LBUBS 2005-C1, A3			2	1FE	4,403,668.14	97.6860	4,395,891.60	4,500,000.00	4,434,262.12		16,373.26			4.545	4.964	MON	11,362.50	204,525.00	01/31/2005	02/15/2030
52108H-2T-0	LBUBS 2005-C1, AAB			2	1FE	2,512,452.00	97.6060	2,440,149.25	2,500,000.00	2,508,525.15		(1,357.99)			4.568	4.487	MON	6,344.44	114,200.04	01/31/2005	02/15/2030
52108H-2W-3	LBUBS 2005-C1, AJ			2	1FE	14,319,141.00	90.9140	13,637,091.00	15,000,000.00	14,401,847.70		68,377.26			4.806	5.495	MON	40,050.00	720,900.00	10/10/2006	02/15/2040
52108H-4W-1	LBUBS 2005-C3, AJ			2	1FE	9,726,172.00	91.1730	9,117,300.00	10,000,000.00	9,747,588.91		21,416.91			4.843	5.255	MON	26,905.56	363,224.97	03/14/2007	07/15/2040
52108M-AD-5	LBUBS 2005-C7, A3			23	1FE	10,236,247.00	101.0950	10,109,463.00	10,000,000.00	10,171,748.75		(30,625.94)			5.477	5.075	MON	30,428.50	554,763.13	10/25/2005	11/15/2030
52108M-AJ-2	LBUBS 2005-C7, AJ			2	1FE	14,806,641.00	94.2390	14,135,845.50	15,000,000.00	14,827,435.49		17,191.89			5.323	5.504	MON	44,358.33	798,450.00	10/10/2006	11/15/2040
52108M-AM-5	LBUBS 2005-C7, D			2	1FE	4,500,277.65	93.9730	4,228,787.70	4,500,000.00	4,500,229.71		(22.89)			5.350	5.349	MON	13,375.00	240,750.00	10/25/2005	11/15/2040
52108M-AN-3	LBUBS 2005-C7, E			2	1FE	7,483,419.75	94.2060	7,065,471.75	7,500,000.00	7,486,279.25		1,366.06			5.350	5.379	MON	22,291.67	401,250.00	10/25/2005	11/15/2040
52108M-AP-8	LBUBS 2005-C7, F			2	1FE	4,479,855.30	93.5090	4,207,891.50	4,500,000.00	4,483,325.07		1,657.90			5.350	5.408	MON	13,375.00	240,750.00	10/25/2005	11/15/2040
52108M-DP-5	LBUBS 2006-C1, E			2	1FE	2,009,928.00	88.9200	1,778,395.60	2,000,000.00	2,008,400.16		(816.58)			5.404	5.340	MON	6,004.44	108,080.04	01/20/2006	02/15/2041
52108M-DS-9	LBUBS 2006-C1, G			2	1FE	8,020,282.40	86.2540	6,900,334.40	8,000,000.00	8,017,178.52		(1,659.81)			5.500	5.467	MON	24,444.44	439,999.92	01/20/2006	02/15/2041
52108M-FY-4	LBUBS 2006-C3, D			23	1FE	2,009,317.00	92.7910	1,855,816.60	2,000,000.00	2,008,051.10		(749.57)			5.681	5.620	MON	6,312.73	115,258.27	04/03/2006	03/15/2039
52108M-FZ-1	LBUBS 2006-C3, E			23	1FE	1,507,092.00	91.3750	1,370,627.85	1,500,000.00	1,506,130.55		(569.40)			5.731	5.669	MON	4,776.22	87,193.72	04/03/2006	03/15/2039
52108M-GA-5	LBUBS 2006-C3, F			23	1FE	2,511,889.75	90.3680	2,259,204.50	2,500,000.00	2,510,279.45		(953.70)			5.751	5.689	MON	7,988.14	145,822.86	04/03/2006	03/15/2039
52108M-GC-1	LBUBS 2006-C3, G			23	1FE	3,511,838.40	88.5820	3,100,355.65	3,500,000.00	3,510,068.85		(931.21)			5.821	5.777	MON	11,319.51	206,601.89	04/03/2006	03/15/2039
50180J-AD-7	LBUBS 2007-C2, A3			2	1FE	19,275,000.00	100.4410	20,088,136.00	20,000,000.00	19,298,262.54		23,262.54			5.430	5.931	MON	60,333.33	452,500.00	08/01/2007	02/15/2040
521764-AC-4	LEAFS 2002-1A, B			2	1FE	13,792,144.50	92.9740	13,946,070.00	15,000,000.00	14,415,853.48		135,619.30			4.130	5.265	MON	51,625.00	619,498.75	11/18/2002	11/20/2037
52204P-AX-7	LEASE INVESTMENT FLIGHT TRUST			4	6FE	1,244,579.74	0.0000		4,740,709.08		(1,108,236.75)	(73,949.03)	2,282,001.01		6.220	7.231	MON	37,678.10	179,743.10	06/14/2001	07/15/2031
52470L-AG-0	LMRET 2006-1A, B			2	1FE	9,400,000.00	80.5200	7,568,880.00	9,400,000.00	9,400,000.00					5.295	5.295	MON	8,295.50	540,263.28	03/15/2006	03/25/2038

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
52470L-AJ-4	LMRET 2006-1A, C			2	1FE	5,601,000.00	74.5000	4,172,745.00	5,601,000.00	5,601,000.00					5.515	5.515	MON	5,148.25	334,410.02	03/15/2006	03/25/2038
52470L-AN-5	LMRET 2006-1A, E			2	1FE	3,500,000.00	62.8700	2,200,450.00	3,500,000.00	3,500,000.00					5.695	5.695	MON	3,322.08	215,356.44	03/15/2006	03/25/2038
50211N-AF-6	LNR 2002-1, DFX			2	1FE	8,149,682.97	86.5000	7,049,750.00	8,150,000.00	8,149,855.33		36.37			6.727	6.728	MON	45,687.55	593,938.02	06/28/2002	07/24/2037
50211M-AA-9	LNR 2003-1A, A			2	1FE	10,000,000.00	89.0000	8,900,000.00	10,000,000.00	10,000,000.00					5.426	5.426	MON	13,565.63	634,492.05	06/25/2003	07/23/2018
55445R-AC-1	MACH ONE 2004-1A, A3			2	1FE	4,039,744.00	89.0000	3,560,000.00	4,000,000.00	4,022,580.15		(5,321.37)			5.220	5.055	MON	17,400.00	208,761.92	07/12/2004	05/28/2040
55445R-AE-7	MACH ONE 2004-1A, B			2	1FE	3,261,011.23	85.0000	2,745,500.00	3,230,000.00	3,249,763.55		(3,496.55)			5.430	5.286	MON	14,615.75	175,357.02	07/12/2004	05/28/2040
55445R-AF-4	MACH ONE 2004-1A, C			2	1FE	1,009,434.00	83.0000	830,000.00	1,000,000.00	1,006,125.59		(1,029.73)			5.530	5.391	MON	4,608.33	55,289.90	07/12/2004	05/28/2040
55445R-AG-2	MACH ONE 2004-1A, D			2	1FE	1,514,715.00	78.0000	1,170,000.00	1,500,000.00	1,509,659.01		(1,575.04)			5.610	5.467	MON	7,012.50	84,134.65	07/12/2004	05/28/2040
55659R-AC-2	MADISON AVENUE CDO II, LIMITED CLASS C1			4	6FE	6,626,636.63	12.4400	2,294,227.65	18,442,922.63	2,294,227.65	(1,097,601.87)	(1,231,967.01)			1.470	2.136	MS		1,351,471.11	02/23/2001	03/24/2014
55262T-FK-4	MBNA MASTER CREDIT CARD TRUST				1FE	28,055,870.02	107.1960	25,459,047.63	23,750,000.00	25,517,755.18		(687,045.87)			8.150	4.824	MON	86,027.78	1,935,624.44	03/07/2002	10/15/2012
593171-AS-0	MEZZ 2004-C2, A			2	1FE	14,831,941.99	95.1990	14,161,934.14	14,876,104.69	14,838,462.07		6,520.08			5.318	5.369	MON	131,851.87	527,313.82	03/22/2007	10/15/2040
593171-BJ-9	MEZZCAP 2005-C3, A			2	1FE	26,397,926.67	94.4840	24,942,056.93	26,398,077.19	26,397,951.17		16.13			5.717	5.717	MON	125,764.84	1,518,066.87	12/02/2005	09/11/2015
606935-AM-6	MLCFC 2006-1, C			23	1FE	9,213,281.00	91.6730	9,167,265.00	10,000,000.00	9,213,887.48		606.48			5.543	6.810	MON	46,191.67		12/26/2007	02/12/2039
606935-AP-9	MLCFC 2006-1, E			23	1FE	5,006,435.49	86.6380	4,387,358.95	5,064,000.00	5,014,422.93		4,657.24			5.721	5.874	MON	24,143.80	354,690.43	03/22/2006	02/12/2039
60687V-BB-0	MLCFC 2006-3, XP			234	1FE	21,610,089.00	3.2410	17,880,100.47		17,557,113.81		(3,272,711.20)			0.868	0.000	MON	705,256.50	3,872,897.03	09/22/2006	07/12/2046
55312T-AH-6	MLCFC 2007-6, B			2	1FE	10,068,020.43	89.8090	8,992,598.20	10,013,000.00	10,064,954.20		(3,066.23)			5.635	5.563	MON	47,019.38	376,155.01	03/30/2007	03/12/2051
55313K-AE-1	MLCFC 2007-7, A4			23	1FE	34,428,516.50	102.7350	35,957,208.00	35,000,000.00	34,447,495.00		18,978.50			5.810	6.034	MON	338,916.66	676,073.88	07/24/2007	06/12/2050
59023U-AU-6	MLFT 2006-1, TM			2	5*	19,992,561.34	89.2500	17,843,361.00	19,992,561.34	19,992,561.34					5.528	5.528	MON	52,184.76	1,177,328.59	11/02/2006	06/15/2022
59022H-LK-6	MLMT 2005-CK11, AJ			23	1FE	9,913,511.00	94.0910	9,409,144.00	10,000,000.00	9,928,111.79		7,266.62			5.244	5.357	MON	43,697.33	531,596.85	12/01/2005	11/12/2037
59022H-LL-4	MLMT 2005-CK11, B			23	1FE	9,876,334.00	95.3410	9,534,108.00	10,000,000.00	9,897,053.64		10,314.39			5.244	5.406	MON	43,697.33	531,596.84	12/01/2005	11/12/2037
59022H-LM-2	MLMT 2005-CK11, C			23	1FE	19,707,278.00	93.6450	18,728,958.00	20,000,000.00	19,754,791.01		24,214.74			5.244	5.435	MON	87,394.67	1,063,193.68	12/01/2005	11/12/2037
59022H-MY-5	MLMT 2005-LC1, A3			2	1FE	10,054,463.00	99.9810	9,998,133.00	10,000,000.00	10,040,425.55		(7,172.27)			5.289	5.194	MON	44,075.00	528,900.00	12/16/2005	01/12/2044
59022H-NB-4	MLMT 2005-LC1, ASB			2	1FE	10,054,503.00	100.3950	10,039,522.00	10,000,000.00	10,041,017.80		(6,889.95)			5.282	5.190	MON	44,016.67	528,200.04	12/16/2005	01/12/2044
59022H-NG-3	MLMT 2005-LC1, C			23	1FE	5,002,814.50	94.4080	4,720,413.00	5,000,000.00	5,002,360.51		(232.12)			5.379	5.372	MON	22,413.17	272,583.20	12/16/2005	01/12/2044
59022H-NH-1	MLMT 2005-LC1, D			23	1FE	8,964,585.90	93.9980	8,459,796.60	9,000,000.00	8,970,285.36		2,915.97			5.379	5.431	MON	40,343.70	490,649.69	12/16/2005	01/12/2044
59022H-FY-3	MLMT 2005-MKB2, A4			2	1FE	22,036,289.70	98.3030	21,626,721.60	22,000,000.00	22,022,707.44		(3,238.39)			5.204	5.189	MON	95,406.67	1,144,880.04	11/09/2005	09/12/2042
55309N-AA-9	MM COMMUNITY FUNDING, LTD. CLASS A FLOAT			3	1FE	6,066,066.05	98.7500	5,990,240.22	6,066,066.05	6,066,066.05					6.313	6.313	FA	162,741.18	348,946.04	06/29/2001	08/01/2031
60686G-AA-7	MMCAPS FUNDING I, INC SENIOR NOTES, DUE				1FE	9,056,837.59	103.7500	9,396,469.00	9,056,837.59	9,056,837.59					8.030	8.030	JD	32,322.85	1,066,836.69	03/19/2001	06/15/2031
61745M-JU-8	MORGAN STANLEY CAPITAL I			23	1FE	4,649,804.50	100.9320	5,046,602.00	5,000,000.00	4,966,522.64		53,795.36			7.015	8.194	MON	29,228.29	355,915.70	07/17/2000	11/15/2030
61745M-KZ-5	MORGAN STANLEY CAPITAL I			2	1FE	11,381,306.19	101.1660	12,005,352.61	11,867,000.00	11,810,267.31		66,721.45			6.810	7.431	MON	67,345.23	808,142.76	11/02/1999	12/15/2031
61745M-JJ-3	MORGAN STANLEY CAPITAL I 1998-XL2			23	1FE	14,653,500.58	101.0940	15,164,136.00	15,000,000.00	15,000,000.00		35,325.24			6.435	6.435	MON	80,436.88	978,855.30	02/22/2002	10/03/2034
289237-AB-5	MORRO BAY SYNTHETIC CDO CL. B			3	1FE	30,000,000.00	86.2800	25,884,000.00	30,000,000.00	30,000,000.00					5.876	5.876	MJSD	58,762.50	1,936,150.41	06/13/2006	06/20/2013
62431R-AC-3	MOUNTAIN VIEW CLO III LTD.			1	1FE	12,480,627.50	89.3750	11,171,875.00	12,500,000.00	12,481,239.42		611.92			5.674	5.690	JAJO	151,694.01	334,458.30	04/05/2007	04/16/2021
62443P-AA-7	MOUNTAIN VIEW FUNDING CLO 06-2. CL A-1			3	1FE	20,000,000.00	94.3750	18,875,000.00	20,000,000.00	20,000,000.00					5.498	5.498	JAJO	247,387.50	950,958.28	10/27/2006	01/15/2021
62443P-AD-1	MOUNTAIN VIEW FUNDING CLO, CL B			3	1FE	7,000,000.00	87.8750	6,151,250.00	7,000,000.00	7,000,000.00					5.648	5.648	JAJO	88,948.12	341,847.90	10/27/2006	01/12/2021
61746R-EJ-6	MSAC 2003-HE3 M2			3	1FE	8,711,358.92	92.4060	7,964,176.29	8,618,717.00	8,659,684.82		(47,843.75)			6.565	5.732	MON	9,430.30	562,545.83	02/14/2007	10/25/2033
61750S-AE-2	MSAC 2006-HE8, A2C			3	1FE	19,880,000.00	85.6910	17,035,287.30	19,880,000.00	19,880,000.00					5.036	5.036	MON	98,458.46	1,002,438.79	11/16/2006	10/25/2036
61745M-JR-5	MSC 1998-HF2, A2			2	1FE	10,350,526.71	100.1430	9,043,609.84	9,030,656.27	9,139,048.96		(276,181.03)			6.480	3.266	MON	48,765.54	584,520.59	04/29/2003	11/15/2030
61745M-MZ-3	MSC 1999-CAM1			23	1FE	7,104,571.79	103.3780	7,578,145.55	7,330,500.00	7,257,658.17		19,586.46			7.201	7.555	MON	43,992.16	529,793.27	11/02/1999	03/15/2032
61745M-KY-8	MSC 1999-RM1, A2			2	1FE	2,474,038.36	100.7680	2,275,063.51	2,257,720.38	2,287,137.08		(49,772.26)			6.710	4.395	MON	12,624.42	163,517.86	10/16/2003	12/15/2031
61746W-H2-9	MSC 2003-T11, A4	0		2	1FE	10,032,422.00	100.8980	10,089,841.00	10,000,000.00	10,021,339.45		(3,415.14)			5.150	5.104	MON	42,916.67	515,000.04	07/14/2004	06/13/2041
61745M-T4-5	MSC 2004-HQ4, A7			2	1FE	9,893,349.96	99.7250	9,972,546.00	10,000,000.00	9,913,268.48		11,283.90			4.970	5.130	MON	41,416.67	497,000.04	10/06/2004	04/14/2040
61745M-YZ-0	MSC 2004-IQ7, A3			2	1FE	10,232,031.00	101.9170	10,191,707.00	10,000,000.00	10,150,267.13		(31,232.78)			5.350	4.955	MON	44,583.33	534,999.96	04/05/2005	06/15/2038
61745M-ZA-4	MSC 2004-IQ7, A4			23	1FE	5,252,539.00	102.5510	5,127,548.50	5,000,000.00	5,174,856.36		(24,784.42)			5.407	4.732	MON	22,528.17	273,493.43	09/09/2004	06/15/2038
61745M-F4-0	MSC 2004-RR2, A2			2	1FE	5,054,360.00	90.0000	4,500,000.00	5,000,000.00	5,028,566.73		(7,847.60)			5.450	5.258	MON	22,708.33	272,207.15	06/17/2004	10/28/2033
61745M-F6-5	MSC 2004-RR2, B			2	1FE	2,526,015.00	87.0000	2,175,000.00	2,500,000.00	2,517,360.26		(2,644.36)			5.760	5.612	MON	12,000.00	167,841.24	06/17/2004	10/28/2033
61745M-L4-3	MSC 2004-T15, A4			2	1FE	22,392,504.00	101.6920	22,372,343.40	22,000,000.00	22,288,197.78		(39,415.04)			5.270	5.022	MON	96,616.67	1,159,400.04	05/05/2005	06/13/2041
617451-BN-8	MSC 2005-HQ7, A2			23	1FE	20,083,480.00	99.9790	19,995,758.00	20,000,000.00	20,066,495.14		(12,588.02)			5.204	5.122	MON	86,725.84	1,054,889.92	11/18/2005	11/14/2042
617451-BU-2	MSC 2005-HQ7, C			23	1FE	4,962,975.00	95.0640	4,753,222.00	5,000,000.00	4,971,042.94		2,935.66			5.204	5.295	MON	21,681.46	263,722.52	11/18/2005	11/14/2042
617451-BV-0	MSC 2005-HQ7, D			23	1FE	4,951,795.00	93.6080	4,680,413.00	5,000,000.00	4,961,755.72		3,871.96			5.204	5.324	MON	21,681.46	263,722.51	11/18/2005	11/14/2042
617451-BW-8	MSC 2005-HQ7, E			23	1FE	4,936,940.00	94.0130	4,700,662.00	5,000,000.00	4,949,409.08		5,112.74			5.204	5.363	MON	21,681.46	263,722.54	11/18/2005	11/14/2042
617451-BX-6	MSC 2005-HQ7, F			23	1FE	3,513,101.96	93.0910	3,319,614.00	3,566,000.00	3,523,328.66		4,306.66			5.204	5.393	MON	15,463.22	188,086.88	11/18/2005	11/14/2042
61745M-W4-1	MSC 2005-T17, A5			2	1FE	9,788,108.58	96.1400	9,613,960.00	10,000,000.00	9,828,205.82		21,046.96			4.780	5.084	MON	39,833.34	477,999.96	01/20/2005	12/13/2041
61745M-5H-2	MSC 2005-T19, A4B			2	1FE	6,032,808.00	97.4420	5,846,505.00	6,000,000.00	6,026,189.51		(2,824.20)			4.945	4.875	MON	24,725.00	296,700.00	07/19/2005	06/12/2047
61745M-5F-6	MSC 2005-T19, AAB			2	1FE	7,038,472.00	98.4190	6,889,327.90	7,000,000.00	7,026,935.09		(4,919.11)			4.852	4.762	MON	28,303.33	339,639.96	07/19/2005	06/12/2047
61750H-AG-1	MSC 2006-HQ10 AJ			2	1FE	10,054,550.00	93.9210	9,392,106.00	10,000,000.00	10,049,604.05		(4,338.34)			5.389	5.318	MON	44,908.33	538,899.96	11/01/2006	11/12/2041
61750H-AH-9	MSC 2006-HQ10 B			2	1FE	3,016,329.00	91.6330	2,748,984.60	3,000,000.00	3,014,852.63		(1,295.03)			5.448	5.377	MON	13,620.00	163,440.00	11/01/2006	11/12/2041
61750H-AJ-5	MSC 2006-HQ10 C			2	1FE	5,027,375.00	90.0120	4,500,580.00	5,000,000.00	5,024,903.41		(2,168.06)			5.478	5.406	MON	22,825.00	273,900.00	11/01/2006	11/12/2041

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
617451-FW-4	MSC 2006-HQ8, G			23	1FE	4,935,900.00	86.5290	4,326,440.50	5,000,000.00	4,944,972.63		5,280.27			5.468	5.639	MON	22,782.71	277,025.99	03/17/2006	03/12/2044
617451-FX-2	MSC 2006-HQ8, H			23	2FE	2,482,110.01	78.3810	2,001,856.36	2,554,000.00	2,492,135.48		5,839.24			5.468	5.846	MON	11,637.41	141,504.84	03/17/2006	03/12/2044
617451-FY-0	MSC 2006-HQ8, J			23	2FE	5,788,086.00	73.8060	4,428,348.60	6,000,000.00	5,817,346.38		17,049.13			5.640	6.119	MON	56,404.90	305,091.88	03/17/2006	03/12/2044
617451-FZ-7	MSC 2006-HQ8, K			23	2FE	6,044,324.00	68.1470	4,429,568.65	6,500,000.00	6,105,539.68		35,724.23			5.640	6.608	MON	61,105.30	330,516.22	03/17/2006	03/12/2044
617451-FU-8	MSC 2006-HQ8, X			234	1FE	5,000,752.50	0.4070	3,755,505.10		4,010,737.02		(570,286.56)			0.104	0.000	MON	80,036.67	1,003,136.17	03/21/2006	03/12/2044
61750C-AH-0	MSC 2006-HQ9, AJ			2	1FE	9,761,778.78	96.8180	9,623,728.09	9,940,000.00	9,769,543.90		7,765.12			5.793	6.052	MON	47,985.35	287,912.10	06/22/2007	07/12/2044
78464Q-AA-5	MSC 2006-SRR1, D			2	2FE	10,000,000.00	45.0000	4,500,000.00	10,000,000.00	10,000,000.00					6.095	6.095	MON	10,080.21	769,400.90	08/11/2006	08/25/2046
61751N-AL-6	MSC 2007-HQ11, D			2	1FE	1,904,375.00	87.9040	1,758,071.80	2,000,000.00	1,908,156.25		3,781.25			5.587	6.251	MON	9,311.67	55,870.02	06/22/2007	02/12/2044
61751X-AF-7	MSC 2007-T25, AM			2	1FE	14,287,333.80	98.7690	14,568,389.15	14,750,000.00	14,306,200.05		18,866.25			5.544	5.979	MON	68,145.00	408,870.00	06/22/2007	11/12/2049
61745M-NR-0	MSCI 1999-LIFE1			2	1FE	16,051,147.34	102.8520	15,708,036.75	15,272,495.73	15,458,337.32		(142,466.67)			7.110	6.091	MON	90,489.54	1,131,106.63	02/20/2002	04/15/2033
61745M-NT-6	MSCI 1999-LIFE1			23	1FE	1,978,772.00	103.6730	2,073,454.20	2,000,000.00	1,995,081.27		2,987.28			7.221	7.395	MON	12,035.07	145,957.73	07/28/1999	04/15/2033
61745M-NV-1	MSCI 1999-LIFE1			23	1FE	1,311,696.04	103.4570	1,413,225.08	1,366,000.00	1,354,385.80		7,015.94			7.221	7.824	MON	8,219.95	99,689.11	07/28/1999	04/15/2033
61746W-DZ-0	MSDWC 2000-LIF2, A2			2	1FE	5,214,892.68	104.7580	4,715,233.44	4,501,053.51	4,769,565.55		(118,444.61)			7.200	4.254	MON	27,006.32	332,705.46	12/24/2003	10/15/2033
61746W-BF-6	MSDWC 2000-LIFE1			2	1FE	18,717,016.61	104.2950	18,778,548.94	18,005,190.02	18,212,378.10		(121,082.95)			7.570	6.821	MON	113,582.75	1,428,710.46	02/20/2002	11/15/2036
61746W-BG-4	MSDWC 2000-LIFE1 B			23	1FE	7,431,906.00	106.0330	7,854,945.38	7,408,000.00	7,413,704.60		(2,543.45)			7.650	7.608	MON	47,223.23	572,813.22	07/24/2000	11/15/2036
61746W-WL-0	MSDWC 2002-AM3, M2			3	1FE	757,914.08	84.8920	638,127.46	751,689.12	757,350.71		(446.02)			7.865	7.313	MON	985.34	58,024.36	09/26/2006	02/25/2033
61746W-QF-0	MSDWC 2002-IQ2, A4			2	1FE	15,580,508.00	103.2010	15,222,178.48	14,750,000.00	15,248,879.65		(103,039.29)			5.740	4.859	MON	70,554.17	846,649.92	03/11/2005	12/15/2035
61749T-AA-2	MSM 2006-105L, A1			3	1FE	6,799,077.11	61.0240	4,149,077.65	6,799,077.11	6,799,077.07					4.995	4.995	MON	5,660.23	354,898.44	07/14/2006	08/25/2036
62826W-AA-9	MUTUAL FUND FEE TRUST IX SER. 1999-2 ASS			4	5FE	(1,551,288.64)	0.0000		2,890,934.48			(37,224.32)	132,782.22		8.280	8.424	MON		90,865.97	12/15/2004	05/01/2008
62827E-AA-8	MUTUAL FUND FEE TRUST XII SERIES 2000-2			4	5FE	76,644.20	0.0000		11,227,287.60						0.000	9.294	MON		733,217.59	07/24/2000	04/30/2008
62827G-AA-3	MUTUAL FUND FEE TRUST XIX SER. 2002-1 AS			4	1FE	1,651,974.12	100.5550	1,661,135.15	1,651,974.12	1,651,974.12					6.440	6.440	MON	9,161.12	101,247.66	01/18/2002	12/01/2009
62827K-AA-4	MUTUAL FUND FEE TRUST XX			14	1FE	2,358,004.78	100.5340	2,352,541.92	2,340,048.87	2,396,332.92		13,936.83			6.200	6.281	MON	12,493.26	139,308.35	05/07/2002	03/02/2010
57164R-AJ-1	MVCOT 2004-2A, A				1FE	3,682,565.04	98.5490	3,629,127.26	3,682,569.07	3,682,566.37					4.192	4.192	MON	12,864.44	163,699.74	11/16/2004	10/20/2026
57164R-AW-2	MVCOT 2005-2, A				1FE	15,123,069.94	100.2540	15,252,978.85	15,214,281.33	15,139,088.74		11,604.64			5.250	5.450	MON	66,562.47	779,902.74	08/03/2006	10/20/2027
638917-AL-8	NAVMT 2005-1, B			3	1FE	7,000,000.00	96.1960	6,733,685.70	7,000,000.00	7,000,000.00					5.345	5.345	MON	36,970.21	375,098.51	02/18/2005	02/25/2013
651060-AJ-4	NEWCA 2006-8 VI			2	1FE	15,000,000.00	83.7500	12,562,500.00	15,000,000.00	15,000,000.00					5.665	5.665	MON	86,382.30	950,656.49	11/02/2006	11/25/2052
652454-BA-6	NEWPORT WAVES SYNTHETIC CDO			3	1FE	30,000,000.00	83.9840	25,195,314.00	30,000,000.00	30,000,000.00					5.376	5.376	MJSD	53,762.50	1,173,326.34	04/13/2007	06/20/2014
66858N-AA-1	NORTHWOODS CAPITAL IV, LTD. CLASS A-1A			3	1FE	33,000,000.00	98.6250	32,546,250.00	33,000,000.00	33,000,000.00					5.278	5.278	FMAN	275,749.38	1,938,159.50	04/01/2004	05/03/2018
66858X-AG-6	NORTHWOODS CAPITAL V, LIMITED CLASS B			4	1FE	8,000,000.00	84.9380	6,795,014.40	8,000,000.00	8,000,000.01					5.871	5.480	MJSD		499,622.22	11/09/2005	12/07/2020
66858W-AC-7	NORTHWOODS CAPITAL V, LIMITED COMBINATIO			4	2FE	19,691,375.56	75.1070	15,021,466.00	20,000,000.00	20,076,958.81		204,604.89			4.610	7.812	MJSD		1,569,074.00	11/09/2005	12/07/2020
66859A-AE-0	NORTHWOODS CAPITAL VI, LTD A-2			3	1FE	20,000,000.00	89.4470	17,889,400.00	20,000,000.00	20,000,000.00					5.614	5.614	JAJO	240,143.75	1,166,454.06	02/09/2006	03/16/2021
66859A-AG-5	NORTHWOODS CAPITAL VI, LTD B			3	1FE	18,000,000.00	83.4560	15,022,080.00	18,000,000.00	18,000,000.00					5.914	5.914	JAJO	227,679.38	1,104,558.64	02/09/2006	03/16/2021
66859G-AC-1	NORTHWOODS CAPITAL VIII CLASS B			1	1FE	10,000,000.00	88.2600	8,826,000.00	10,000,000.00	10,000,000.00					5.839	5.839	JAJO	316,252.08		05/15/2007	07/28/2022
66859G-AD-9	NORTHWOODS CAPITAL VIII CLASS C			1	1FE	20,000,000.00	83.9800	16,796,000.00	20,000,000.00	20,000,000.00					6.239	6.239	JAJO	675,837.50		05/15/2007	07/28/2022
64031Q-AN-1	NSLT 2003-1, A4			3	1FE	8,013,863.54	99.5000	7,961,665.41	8,001,673.78	8,006,787.05		(1,679.29)			5.304	5.282	JAJO	80,162.32	434,987.88	07/16/2003	01/25/2032
64031Q-AU-5	NSLT 2003-2, A4			3	1FE	3,113,937.01	100.3090	3,123,566.24	3,113,937.01	3,113,937.01					5.284	5.284	JAJO	31,078.39	142,933.09	07/15/2003	07/25/2022
62940H-AG-0	NSTAR 2005-5A, C			2	1FE	14,542,399.69	75.8200	11,245,331.41	14,831,616.21	14,544,332.27		(741.87)			5.311	5.432	MON	19,692.68	786,961.95	09/20/2005	09/22/2045
63860F-AB-9	NSTR 2006-B, AV2			3	1FE	28,000,000.00	96.1140	26,911,780.00	28,000,000.00	28,000,000.00					4.995	4.995	MON	23,310.00	1,647,057.28	09/08/2006	09/25/2036
67085X-AD-6	OAK HILL ADVISORS PARK AVENUE CLO I, CL			14	1FE	20,000,000.00	87.2840	17,456,874.00	20,000,000.00	20,000,000.00					5.688	5.688	MJSD	56,875.00	908,805.08	02/23/2007	03/14/2022
67133X-AG-1	OAK HILL CREDIT OPPORTUNITIES FUND 2006,			3	1FE	4,000,000.00	92.9790	3,719,160.00	4,000,000.00	4,000,000.00					5.391	5.391	MJSD	8,984.38	238,208.61	08/08/2006	09/13/2013
67133X-AJ-5	OAK HILL CREDIT OPPORTUNITIES FUND 2006,			3	1FE	15,000,000.00	90.6160	13,592,400.00	15,000,000.00	15,000,000.00					5.691	5.691	MJSD	35,566.44	939,157.31	08/08/2006	09/13/2013
67133U-AA-0	OAK HILL CREDIT PARTNERS II, CL. A-1A			3	1FE	15,000,000.00	99.5000	14,925,000.00	15,000,000.00	15,000,000.00					5.429	5.429	FMAN	110,849.84	902,255.94	02/14/2003	02/12/2015
67133U-AE-2	OAK HILL CREDIT PARTNERS II, CL. B			3	1FE	15,000,000.00	97.0000	14,550,000.00	15,000,000.00	15,000,000.00					6.479	6.479	FMAN	134,987.08	1,061,505.91	02/14/2003	02/12/2015
67134F-AG-9	OAK HILL CREDIT PARTNERS IV, LTD. CLASS			3	1FE	6,800,000.00	90.8070	6,174,876.00	6,800,000.00	6,800,000.00					5.305	5.305	FMAN	43,088.39	402,372.44	06/24/2005	05/17/2021
67134F-AN-4	OAK HILL CREDIT PARTNERS IV, LTD. CLASS			3	1FE	5,000,000.00	86.5470	4,327,350.00	5,000,000.00	5,000,000.00					5.605	5.605	FMAN	33,474.31	311,153.77	06/24/2005	05/17/2021
67134B-AD-5	OAK HILL CREDIT PARTNERS IV, LTD. COMBO	D		4	2FE	9,691,174.94	76.7580	7,675,750.00	10,000,000.00	10,064,091.85		(74,311.34)			7.740	7.812	FMAN		671,610.98	06/24/2005	05/17/2021
67085M-AG-3	OAK HILL SECURITIES FUND FINANCING 2006,			3	1FE	17,500,000.00	93.6580	16,390,150.00	17,500,000.00	17,500,000.00					5.391	5.391	MJSD	39,306.68	1,303,945.88	08/08/2006	09/13/2013
67085M-AJ-7	OAK HILL SECURITIES FUND FINANCING 2006,			3	1FE	7,250,000.00	90.6160	6,569,660.00	7,250,000.00	7,250,000.00					5.691	5.691	MJSD	17,190.44	567,998.04	08/08/2006	09/13/2013
67085M-AL-2	OAK HILL SECURITIES FUND FINANCING 2006,			3	2FE	4,000,000.00	84.5090	3,380,360.00	4,000,000.00	4,000,000.00					6.491	6.491	MJSD	10,817.72	354,267.13	08/08/2006	09/13/2013
67085P-AL-5	OAK HILL SECURITIES FUND FINANCING 2006-			3	2FE	16,000,000.00	84.5090	13,521,440.00	16,000,000.00	16,000,000.00					6.491	6.491	MJSD	43,270.87	1,417,068.52	08/08/2006	09/13/2013
67571M-AE-9	OCTAGON INVESTMENT PARTNERS V CLASS C-1			3	2FE	7,000,000.00	86.5050	6,055,350.00	7,000,000.00	7,000,000.00					6.700	6.700	FMAN	41,688.89	518,031.05	02/28/2006	11/28/2018
67571M-AL-3	OCTAGON INVESTMENT PARTNERS V CLASS C2				2FE	2,500,000.00	88.6580	2,216,450.00	2,500,000.00	2,500,000.00					7.036	7.036	FMAN	16,124.17	175,900.00	02/28/2006	11/28/2018
675919-AE-4	OCTAGON INVESTMENT PARTNERS XI CLASS A-2			1	1FE	17,000,000.00	86.8400	14,762,800.00	17,000,000.00	17,000,000.00					5.776	5.776	FMAN	433,716.62		06/28/2007	08/25/2021
685048-AA-8	ONGLT 2006-A, A				1FE	12,499,662.50	100.1090	12,513,625.00	12,500,000.00	12,499,800.87		119.17			5.779	5.780	MON	60,197.92	722,374.98	10/24/2006	11/15/2021
69763W-AB-7	PAMCO III 1998-1 CLASS B-1 FXD RT NTS			4	4FE	2,905,517.75	97.8300	2,871,548.18	2,935,232.76	3,241,247.66		401,508.84			2.270	7.470	FMAN	3,300.38	196,693.78	03/13/1999	05/01/2010
69763N-AC-5	PAMCO III 1998-1 CLASS B-2 FLTG RT NTS			4	4FE	5,918,909.62	97.1460	5,706,138.12	5,873,773.86	5,981,569.23		(12,789.72)			15.020	2.275	FMAN	149,490.80	358,110.11	03/13/1999	05/01/2010
72345W-AE-2	PCAT 2006-A, C				1FE	20,999,586.30	100.1220	21,025,523.40	21,000,000.00	20,999,831.85		211.47			5.770	5.771	MON	20,195.00	1,211,699.88	10/26/2006	05/25/2010
70556J-AC-3	PEGASUS AVIATION LEASE SERIES 1999-1 CLA			4	6FE	7,803,830.46	20.7300	3,102,473.43	14,966,104.33	3,102,473.43	695,844.97	(597,539.93)	865,404.90		5.220	7.730	MON	4,340.17	667,263.74	09/27/2004	03/25/2029

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
70556M-AA-0	PEGASUS AVIATION, INC			4	4FE	13,394,079.48	67.2800	9,431,372.88	14,018,092.86	13,279,638.18		(604,198.60)	420,333.38		6.850	7.300	MON	48,011.96	677,210.52	03/08/2000	03/25/2015
30605K-AD-3	PIMCO/FAIRWAY LOAN FUNDING CO. A-2L			3	1FE	8,125,000.00	89.6720	7,285,840.25	8,125,000.00	8,125,000.00					5.584	5.584	JAJO	95,787.63	598,739.93	06/14/2006	10/17/2018
30605K-AE-1	PIMCO/FAIRWAY LOAN FUNDING CO. A-3L			3	1FE	12,000,000.00	85.1090	10,213,125.60	12,000,000.00	12,000,000.00					5.874	5.874	JAJO	148,817.63	928,372.86	06/14/2006	10/17/2018
74490B-AJ-6	PMNT 2005-C2A, C			3	2FE	15,000,000.00	93.2810	13,992,150.00	15,000,000.00	15,000,000.00					5.528	5.528	MON	34,546.88	960,312.62	11/15/2005	11/15/2012
69348H-CM-8	PNCMA 2000-C2, A2			2	1FE	16,196,065.78	104.9500	14,765,051.06	14,068,656.77	14,911,892.53		(371,785.13)			7.300	4.335	MON	85,584.32	1,039,646.40	10/29/2003	10/12/2033
73316Q-AB-4	POPLR 2006-D, A2			3	1FE	10,000,000.00	92.3890	9,238,903.00	10,000,000.00	10,000,000.00					5.025	5.025	MON	8,375.00	547,310.50	09/14/2006	11/25/2046
70069F-GB-7	PPSI 2005-WHQ1, M2			3	1FE	8,500,000.00	88.2060	7,497,477.70	8,500,000.00	8,500,000.00					5.365	5.365	MON	7,600.42	534,386.32	02/03/2005	03/25/2035
74042E-AB-0	PREFERRED TERM SECURITIES XVII FLOAT. RA			1	1FE	7,000,000.00	97.0000	6,790,000.00	7,000,000.00	7,000,000.00					5.491	5.491	MJSD	8,540.98	524,728.43	03/09/2005	06/23/2035
74042E-AC-8	PREFERRED TERM SECURITIES XVII FLOAT. RA			1	1FE	10,236,578.80	97.1250	9,942,277.16	10,236,578.80	10,236,578.80					5.684	5.684	MJSD	12,929.37	805,444.44	03/09/2005	06/23/2035
746818-AG-4	PUTNAM LOVELL 1999-3 CLASS A			4	5FE		1.0100								7.990	8.124	MON	23,602.93		05/30/2001	12/31/2007
746818-AK-5	PUTNAM LOVELL 2000-1 CLASS A2 NOTES			4	5FE	133,031.21	0.0000		8,735,299.23						0.000	8.841	MON		758,223.96	05/05/2000	01/31/2016
74981M-AG-4	RACE POINT IV CLO CLASS B			1	1FE	11,000,000.00	88.9600	9,785,600.00	11,000,000.00	11,000,000.00					5.713	5.713	FMAN	267,059.38		06/19/2007	08/01/2021
74981M-AJ-8	RACE POINT IV CLO CLASS C			1	1FE	9,000,000.00	86.0000	7,740,000.00	9,000,000.00	9,000,000.00					6.063	6.063	FMAN	231,890.63		06/19/2007	08/01/2021
751020-AC-2	RAIT CRE CDO I, B			2	1FE	14,970,000.00	78.0000	11,700,000.00	15,000,000.00	14,989,140.25		518.86			5.399	5.409	MON	26,993.75	975,616.12	10/17/2006	11/20/2046
759950-EP-9	RAMC 2004-4, MF1				1FE	13,671,505.73	98.3990	13,697,079.55	13,920,000.00	13,744,772.98		58,650.65			5.188	5.694	MON	60,180.80	721,985.40	09/25/2006	02/25/2035
75971E-AF-3	RAMC 2006-3, AF3				1FE	14,999,667.00	97.8200	14,673,004.50	15,000,000.00	14,999,791.72		99.82			5.586	5.587	MON	69,825.00	837,900.00	09/08/2006	11/25/2036
76110W-LL-8	RASC 2001-KS2 AI5			3	1FE	3,077,330.68	99.6460	2,940,980.95	2,951,433.45	2,951,433.45		(7,295.14)			7.514	7.014	MON	34,502.26	186,347.66	05/22/2002	06/25/2031
76110W-NG-7	RASC 2002-KS2 AI5			3	1FE	4,232,834.07	100.8860	4,270,340.54	4,232,855.22	4,232,848.90		3.01			6.779	6.779	MON	23,912.11	275,410.72	03/14/2002	04/25/2032
75902X-AA-6	REGIONAL DIVERSIFIED FUNDING LTD 2004-1,			3	1FE	27,916,666.68	93.2500	26,032,291.68	27,916,666.68	27,916,666.68					5.419	5.419	FMAN	197,495.88	1,657,421.76	02/13/2004	05/15/2034
75902X-AC-2	REGIONAL DIVERSIFIED FUNDING LTD 2004-1,			3	1FE	10,000,000.00	93.0000	9,300,000.00	10,000,000.00	10,000,000.00					5.719	5.719	FMAN	74,661.46	635,023.50	02/13/2004	05/15/2034
76110V-LA-4	RFMS2 02 HI4 A-6				1FE	2,245,861.11	97.9750	2,201,140.75	2,246,633.28	2,246,116.41		(516.87)			5.340	5.344	MON	9,997.52	119,970.24	09/17/2002	10/25/2027
76110V-JX-7	RFMS2 2002-HI3			3	1FE	15,904,034.04	99.9480	15,899,145.68	15,907,460.51	15,905,810.28		370.13			6.390	6.393	MON	84,707.23	987,522.99	06/05/2002	06/25/2032
76110V-JQ-2	RFMS2 2002-HI2, A7				1FE	1,938,107.83	99.6800	1,932,832.69	1,939,037.80	1,938,602.54		100.58			6.950	6.957	MON	11,230.26	130,595.04	03/08/2002	03/25/2032
76110V-LM-8	RFMS2 2002-HI5, A7				1FE	11,733,556.70	99.9400	11,732,462.57	11,739,565.02	11,736,403.36		636.56			5.700	5.707	MON	55,762.93	669,155.28	12/11/2002	01/25/2028
76110V-KG-2	RFMS2 2002-HS2			3	1FE	2,303,891.83	97.9350	2,253,885.79	2,301,414.36	2,302,621.26		(862.56)			6.180	6.079	MON	11,852.29	137,265.71	01/01/2005	01/25/2032
76110V-NE-4	RFMS2 2003-HI2, A-6				1FE	7,245,358.55	97.0250	7,031,389.43	7,247,000.00	7,246,104.41		165.34			4.760	4.763	MON	28,746.43	344,957.27	06/19/2003	07/25/2028
43718M-AD-6	RFMS2 2006-HI4, A4				1FE	30,317,751.33	90.2750	27,376,829.86	30,326,000.00	30,319,529.68		1,423.64			5.720	5.726	MON	144,553.93	1,734,647.28	09/25/2006	09/25/2036
75953M-AC-4	RNLT 2001-1 A3				1FE	3,173,165.89	100.7110	2,997,388.04	2,976,223.52	3,018,846.02		(31,462.26)			5.160	3.846	MS	45,218.76	153,573.14	04/29/2003	09/15/2011
75953M-AD-2	RNLT 2001-1 A4				1FE	5,837,181.13	104.0410	6,242,485.20	6,000,000.00	5,910,946.53		21,896.58			5.630	6.102	MS	99,463.33	337,800.00	01/01/2005	09/15/2015
75405R-AA-1	RPRO 2005, G			3	1FE	15,968,752.24	93.5000	14,930,783.34	15,968,752.24	15,968,752.24					5.326	5.326	MJSD	28,351.19	928,583.04	09/15/2005	03/23/2024
785779-AA-7	SACO 2006-6, A			3	3FE	15,488,571.31	41.2400	6,387,550.31	15,488,571.31	15,488,571.17					4.995	4.995	MON	77,579.89	750,714.15	05/15/2006	06/25/2036
86360X-AA-8	SACO 2006-GEL3, A1			3	1FE	13,904,638.85	97.8060	13,599,636.43	13,904,638.85	13,904,638.85					4.985	4.985	MON	11,552.44	722,514.86	07/27/2006	07/25/2036
80104M-BG-2	SANKATY HIGH YIELD PARTNERS II, CL B				1FE	12,000,000.00	97.3500	11,682,000.00	12,000,000.00	12,000,000.00					5.441	5.441	MN	56,223.67	652,920.00	04/14/2005	11/30/2009
80104M-BH-0	SANKATY HIGH YIELD PARTNERS II, CL C				2FE	18,000,000.00	96.7000	17,406,000.00	18,000,000.00	18,020,983.57		(10,016.97)			6.441	6.375	MN	99,835.50	1,159,380.00	04/14/2005	11/30/2009
80104M-BF-4	SANKATY HIGH YIELD PARTNERS II, LP CL A-				1FE	4,000,000.00	98.3900	3,935,600.00	4,000,000.00	4,000,000.00					4.941	4.941	MN	17,019.00	197,640.00	04/14/2005	11/30/2009
80104L-BH-2	SANKATY HIGH YIELD PARTNERS III, L.P. CL			3	1FE	5,000,000.00	93.1700	4,658,500.00	5,000,000.00	5,000,000.00					5.760	5.760	FMAN	48,800.00	312,381.67	12/14/2005	04/30/2011
80104L-BJ-8	SANKATY HIGH YIELD PARTNERS III, L.P. CL			3	2FE	15,000,000.00	92.4500	13,867,500.00	15,000,000.00	15,000,000.00					6.860	6.860	FMAN	174,358.33	1,104,436.65	12/14/2005	04/30/2011
803444-AD-0	SARATOGA CLO I, A2			3	1FE	13,000,000.00	94.9300	12,340,900.00	13,000,000.00	13,000,000.00					5.301	5.301	MJSD	28,711.75	762,250.58	05/16/2006	12/15/2019
78402K-AF-2	SASC 07-BHC1, D			23	1FE	3,153,134.22	76.5470	2,398,211.24	3,133,000.00	3,138,087.87		(15,046.35)			5.580	5.560	MON	14,569.05	133,266.76	03/05/2007	12/18/2049
78402K-AH-8	SASC 07-BHC1, F			23	1FE	5,019,352.47	70.7030	3,544,346.40	5,013,000.00	5,019,041.38		(311.09)			5.580	5.565	MON	23,311.41	213,235.31	03/05/2007	12/18/2049
80556A-AB-3	SAST 2006-3, A2			3	1FE	19,000,000.00	94.1460	17,887,660.20	19,000,000.00	19,000,000.00					4.975	4.975	MON	93,317.71	952,814.36	09/28/2006	10/25/2046
80585B-AD-2	SBAC 2005-1A, D				2FE	6,999,880.30	98.1410	6,869,842.00	7,000,000.00	6,999,926.67		22.61			6.219	6.219	MON	55,625.50	399,052.50	11/04/2005	11/15/2035
80585B-AP-5	SBAC 2006-1A, D				2FE	3,839,951.62	97.0000	3,724,800.00	3,840,000.00	3,839,961.51		8.61			5.852	5.852	MON	28,713.81	205,990.37	10/30/2006	11/15/2036
81376@-AD-6	SECURITIZED MULTIPLE ASSET RATED TRUST				6Z	1,492,155.95	0.0000		12,980,299.45						7.900	8.028	MON			12/01/2003	12/15/2005
83169W-AD-4	SHOME 2005-2, M5			3	1FE	7,500,000.00	74.0630	5,554,687.50	7,500,000.00	7,500,000.00					6.065	6.065	MON	45,010.94	576,980.13	12/06/2005	11/25/2012
82668Q-AB-9	SIGNATURE 5,9920 CLASS B1 FLTG RATE NOTE			4	2FE	14,835,208.38	95.3850	14,307,685.50	15,000,000.00	15,684,825.01		(54,211.91)			8.000	5.971	AO		1,051,929.17	12/21/2000	10/27/2012
78442G-JT-4	SLMA 2003-11, A7				1FE	7,498,121.25	98.0100	7,350,750.00	7,500,000.00	7,499,706.18		403.27			3.800	3.806	MJSD	12,666.67	285,000.00	10/21/2003	12/15/2038
78442G-JT-4	SLMA 2003-11, A7	.0			1FE	24,335,937.50	98.0100	24,502,500.00	25,000,000.00	24,762,637.04		322,102.36			3.800	5.180	MJSD	42,222.22	950,000.00	08/25/2006	12/15/2038
78442G-GG-5	SLMA 2003-4, A5D				1FE	1,002,705.94	99.6500	996,500.00	1,000,000.00	1,001,214.53		(516.86)			4.020	3.962	MJSD	1,786.67	50,250.00	01/01/2005	03/15/2033
84860R-AA-1	SPMF 2006-1A, A				1FE	19,388,374.28	91.0000	17,649,031.21	19,394,539.79	19,388,995.56		336.43			5.760	5.764	MON	186,187.58	1,022,549.68	03/08/2006	03/20/2024
85431N-AC-3	STANFIELD AZURE CLO 2006 A2L			3	1FE	10,000,000.00	90.2970	9,029,688.00	10,000,000.00	10,000,000.00					5.440	5.440	FMAN	52,888.89	587,961.06	02/28/2006	05/27/2020
85431N-AD-1	STANFIELD AZURE CLO 2006 A3L			3	1FE	10,000,000.00	85.8750	8,587,500.00	10,000,000.00	10,000,000.00					5.740	5.740	FMAN	55,805.56	618,377.74	02/28/2006	05/27/2020
864720-AG-2	SUFFIELD CLO CLASS K COMBO NOTES			4	2FE	15,189,373.28	79.4050	14,408,433.89	18,145,412.68	12,879,075.21		(291,035.48)			10.020	12.472	MS		1,752,618.13	08/04/2000	09/26/2014
84751P-HS-1	SURF 2005-BC4, A-2A			3	1FE	388,708.67	99.9800	388,631.28	388,708.67	388,708.67					4.975	4.975	MON	2,893.67	1,937.97	11/18/2005	09/25/2036
84751W-AD-6	SURF 2006-BC3, A-2C			3	1FE	9,000,000.00	91.6110	8,245,015.20	9,000,000.00	9,000,000.00					5.015	5.015	MON	44,563.13	454,683.15	06/07/2006	06/25/2037
86837T-AA-2	SWIFT 2003-A8 CTFS			3	1FE	15,000,000.00	98.8390	14,825,871.00	15,000,000.00	15,000,000.00					5.478	5.478	MON	34,234.38	879,916.70	09/30/2003	03/15/2011
86837W-AB-3	SWIFT 2005-A11, B			3	1FE	25,000,000.00	94.8230	23,705,727.50	25,000,000.00	25,000,000.00					5.328	5.328	MON	55,494.79	1,428,298.70	02/17/2005	02/15/2014
872376-AC-2	TCW GLOBAL PROJECT FUND II, CL. A-2-A			3	1FE	20,000,000.00	93.5400	18,708,000.00	20,000,000.00	20,000,000.00					6.593	6.593	JAJO	285,675.00	1,357,392.80	06/17/2004	06/15/2016

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
872376-AE-8	TCW GLOBAL PROJECT FUND II, CL. B-1			3	1FE	20,000,000.00	88.3900	17,678,000.00	20,000,000.00	20,000,000.00					7.193	7.193	JAJO	311,675.00	1,478,726.00	06/17/2004	06/15/2016
872377-AJ-5	TCW GLOBAL PROJECT FUND III CL. B-2				1FE	23,000,000.00	85.4900	19,662,700.00	23,000,000.00	23,000,000.00					5.793	5.793	MJSD	111,032.50	1,332,390.00	06/15/2005	09/01/2017
87235M-AJ-4	TCW LEVERAGED INCOME TRUST II SUB SEC NT			4	6FE	(13,290.98)	0.0000		8,118,169.46						9.550	7.711	JD			03/13/1999	06/15/2005
88101B-AE-8	TERRA 2006-1A, D			2	1FE	1,080,654.96	97.0000	1,048,235.31	1,080,654.96	1,080,654.96					5.828	5.828	MON	2,973.83	66,928.53	03/29/2006	06/15/2017
88101B-AF-5	TERRA 2006-1A, E			2	2FE	3,250,000.00	96.0000	3,120,000.00	3,250,000.00	3,250,000.00					6.698	6.698	MON	10,278.80	229,950.95	03/29/2006	06/15/2017
87245E-AC-5	TIAA 2002-1A, III			23	2FE	10,858,620.00	91.3010	9,130,078.00	10,000,000.00	10,690,718.80		(97,695.52)			7.600	6.160	FMAN	82,333.33	760,000.00	03/23/2006	05/22/2037
88631E-AF-8	TIAA 2003-1, B2			2	1FE	1,000,000.00	92.6660	926,660.00	1,000,000.00	1,000,000.00					5.480	5.480	MJSD	456.68	54,802.00	10/16/2003	12/28/2038
88631E-AC-5	TIAA 2003-1, C2			2	1FE	4,000,000.00	89.7660	3,590,640.00	4,000,000.00	4,000,000.00					5.917	5.917	MJSD	1,972.30	236,676.00	10/16/2003	12/28/2038
896880-BA-8	TRIZEC 2001-TZH, C3			2	1FE	2,726,860.73	100.1300	2,730,376.97	2,726,824.46	2,726,824.95		(3.96)			6.522	6.522	MON	10,374.20	177,843.48	05/10/2001	03/15/2013
896880-BC-4	TRIZEC 2001-TZH, D3			2	1FE	5,899,467.84	100.0690	5,806,266.52	5,802,278.04	5,804,616.71		(17,718.99)			6.943	6.338	MON	23,499.71	402,852.12	04/01/2004	03/15/2013
896880-BE-0	TRIZEC 2001-TZH, E3			2	1FE	2,708,157.97	100.1070	2,710,957.55	2,708,049.11	2,708,050.60		(12.10)			7.253	7.252	MON	11,457.53	196,414.80	05/10/2001	03/15/2013
89655N-AA-8	TRL 2004-1				1FE	5,170,711.51	87.9240	4,546,301.56	5,170,711.51	5,170,711.51					5.270	5.270	MON	12,867.89	271,284.71	08/10/2004	08/14/2027
89655X-AA-6	TRL 2006-1A, A1				1FE	30,118,325.54	90.1110	27,140,074.92	30,118,325.54	30,118,325.54					5.900	5.900	MON	83,913.00	1,771,554.94	05/18/2006	05/14/2036
903329-AA-8	U.S. CAPITAL FUNDING I, CORP, CLASS A-1			3	1FE	22,722,500.00	94.1400	21,390,961.50	22,722,500.00	22,722,500.00					5.531	5.531	FMAN	212,964.26	1,343,967.40	02/20/2004	05/01/2034
943537-AD-2	WAVELAND INGOTS CLASS B-2				1FE	10,000,000.00	90.7870	9,078,700.00	10,000,000.00	10,000,000.00					5.154	5.154	MJSD	14,316.67	515,400.00	06/13/2003	06/21/2015
929766-JE-4	WBCMT 2003-C6, A4			2	1FE	32,868,199.07	100.7540	32,241,145.60	32,000,000.00	32,546,101.68		(89,475.54)			5.125	4.762	MON	136,666.67	1,639,999.92	01/01/2005	08/15/2035
929766-7L-1	WBCMT 2005-C21, B			23	1FE	3,246,810.63	93.5330	3,109,971.25	3,325,000.00	3,251,353.70		4,543.07			5.385	5.739	MON	29,839.94	88,508.42	05/16/2007	10/15/2044
92978M-AJ-5	WBCMT 2006-C28, AJ			2	1FE	20,098,980.00	95.3690	19,073,862.00	20,000,000.00	20,089,960.15		(7,766.81)			5.632	5.567	MON	93,866.67	1,126,399.92	10/19/2006	10/15/2048
92976B-JE-3	WBCMT 2006-WL7A, BH3			2	2FE	15,000,000.00	94.5000	14,175,000.00	15,000,000.00	15,000,000.00					5.828	5.828	MON	41,278.13	928,999.57	09/19/2006	09/15/2021
981464-AQ-3	WFNMT 2003-A, A2			3	1FE	15,000,000.00	100.1150	15,017,205.00	15,000,000.00	15,000,000.00					5.398	5.398	MON	33,734.37	867,683.41	08/07/2003	05/15/2012
976526-AA-1	WIREF 2005-1, NOTE				2FE	7,184,075.69	98.5160	7,077,613.63	7,184,256.74	7,184,141.30		30.73			5.997	5.998	NOV	52,658.21	430,839.86	10/26/2005	11/17/2019
98885Y-AD-1	ZAIS INVESTMENT GRAD LTD V CLASS B-1			3	1FE	17,000,000.00	80.0000	13,600,000.00	17,000,000.00	17,000,000.00					7.157	7.157	FA	493,427.11	1,271,432.81	12/09/2002	08/08/2017
61750G-AW-8	FORTUNA MANAGED SYNTHETIC CDO CL 2A		F.	3	1FE	20,000,000.00	68.1000	13,620,000.00	20,000,000.00	20,000,000.00					5.776	5.776	MJSD	38,506.67	1,270,490.00	09/07/2006	12/20/2013
61750G-AS-7	FORTUNA MANAGED SYNTHETIC CDO CL 3-A		F.	3	1FE	10,000,000.00	62.8000	6,280,000.00	10,000,000.00	10,000,000.00					6.126	6.126	MJSD	20,420.00	825,757.40	09/13/2006	12/20/2013
38405R-AB-7	BCARD 3 B		F.	3	1FE	7,500,000.00	99.7130	7,478,460.00	7,500,000.00	7,500,000.00					5.398	5.398	MON	16,867.19	433,472.17	03/27/2003	03/15/2010
58489P-AE-2	MEDINAH TRUST SERIES E/MIDLAND BANK 2		F.	4	1Z		13.6800								5.670	1.430	MS		93,610.94	11/25/2003	09/29/2006
4499999. Industrial and Miscellaneous - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities						5,893,961,481.58	XXX	5,394,934,177.39	6,268,079,281.66	5,837,341,172.85	(1,509,993.65)	(15,226,554.52)	74,765,875.87		XXX	XXX	XXX	35,447,559.74	329,821,565.93	XXX	XXX
4599999. Total - Industrial and Miscellaneous Bonds						31,873,387,597.51	XXX	31,213,819,695.94	32,373,532,351.50	31,736,023,394.77	(5,612,372.14)	(57,382,936.59)	87,431,571.66	38,272,240.79	XXX	XXX	XXX	312,045,885.96	1,645,815,186.96	XXX	XXX
5399999. Total - Parent, Subsidiaries and Affiliates Bonds							XXX								XXX	XXX	XXX			XXX	XXX
5499999. Total - Issuer Obligations						28,382,012,286.79	XXX	31,494,628,070.58	36,906,684,049.57	30,101,779,393.44	(4,102,378.49)	205,466,331.91	9,729,654.68	47,978,303.90	XXX	XXX	XXX	355,898,763.58	1,411,754,343.88	XXX	XXX
5599999. Total - Single Class Mortgage-Backed/Asset-Backed Securities						919,804,437.10	XXX	864,262,601.57	901,435,898.57	903,780,281.81		53,241.32	172,225.75		XXX	XXX	XXX	5,517,710.96	39,136,219.61	XXX	XXX
5699999. Total - Defined Multi-Class Residential Mortgage-Backed Securities						2,499,063,072.59	XXX	2,446,496,253.25	2,541,482,724.50	2,506,854,343.32		2,482,446.97	5,084,479.32		XXX	XXX	XXX	11,216,980.11	125,737,993.12	XXX	XXX
5799999. Total - Other Multi-Class Residential Mortgage-Backed Securities						1,495,822,728.04	XXX	1,342,658,837.76	1,498,789,482.56	1,495,711,218.10		42,473.43	1,700,849.25		XXX	XXX	XXX	5,050,574.28	72,303,048.95	XXX	XXX
5899999. Total - Defined Multi-Class Commercial Mortgage-Backed Securities						2,873,668,564.08	XXX	2,653,062,383.56	2,736,641,676.36	2,696,394,336.93		(36,796,073.26)			XXX	XXX	XXX	16,554,216.28	167,199,307.12	XXX	XXX
5999999. Total - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities						5,893,961,481.58	XXX	5,394,934,177.39	6,268,079,281.66	5,837,341,172.85	(1,509,993.65)	(15,226,554.52)	74,765,875.87		XXX	XXX	XXX	35,447,559.74	329,821,565.93	XXX	XXX
6099999 - Total Bonds						42,064,332,570.18	XXX	44,196,042,324.11	50,853,113,113.22	43,541,860,746.45	(5,612,372.14)	156,021,865.85	91,453,084.87	47,978,303.90	XXX	XXX	XXX	429,685,804.95	2,145,952,478.61	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
302570-AW-6	FPL GROUP CAPITAL INC			10,000,000.000	100.00	1.020	10,154,382.60	94.579	9,457,890.00	10,170,800.00	158,750.00	624,416.70			(13,129.74)		(13,129.74)		RP2UZ*	09/25/2006
69352P-AC-7	PPL CAPITAL FUNDING INC			10,000,000.000	100.00	1.000	9,976,624.01	92.010	9,200,980.00	9,976,600.00	169,361.11	353,611.10			24.01		24.01		RP3UZ*	03/16/2007
92931B-AC-0	WPS RESOURCES CORP			15,000,000.000	100.00	1.000	15,041,756.38	92.088	13,813,215.00	15,045,550.00	76,375.00	916,500.00			(3,635.41)		(3,635.41)		RP3UZ*	12/12/2006
6199999. Total - Preferred Stock - Public Utilities							35,172,762.99	XXX	32,472,085.00	35,192,950.00	404,486.11	1,894,527.80			(16,741.14)		(16,741.14)		XXX	XXX
00169X-20-3	AFFILIATED MANAGERS GROU			40,000.000	50.00	54.890	2,195,725.19	52.500	2,100,000.00	2,198,292.00	25,500.00	63,750.00			(2,566.81)		(2,566.81)		RP3LFE	04/05/2007
125581-40-5	CIT GROUP INC			35,000.000	25.00	23.910	836,976.00	18.860	660,100.00	836,400.00	12,809.03				576.00		576.00		RP2LFE	12/07/2007
190750-20-1	COBANK,ACB SER A CUMULATIVE PREF STK			350,000.000	50.00	51.110	17,889,834.63	51.942	18,179,700.00	17,610,400.00		1,367,450.00							P1L	05/15/2002
247131-30-3	DELPHI FINANCIAL GROUP INC REDEEM			140,000.000	25.00	25.000	3,500,000.00	18.210	2,549,400.00	3,500,000.00	43,743.78	123,342.80							P2UFE	05/16/2007
25153X-20-8	DEUTSCHE BANK CONTINGENT CAPITAL			140,000.000	1.00	25.000	3,500,000.00	21.610	3,025,400.00	3,500,000.00		114,625.00							P1LFE	05/16/2007
313586-81-0	FANNIE MAE			120.000	100,000.00	97,224.970	11,666,996.50	84,549.000	10,145,880.00	11,666,996.50		705,468.75							P1L	06/13/2007
38144X-50-0	GOLDMAN SACHS GROUP INC			300,000.000	1.00	25.000	7,500,000.00	22.890	6,867,000.00	7,500,000.00		465,000.00							P1L	10/21/2005
939322-81-4	WASHINGTON MUTUAL INC			3,000.000	1,000.00	1,000.000	3,000,000.00	885.000	2,655,000.00	3,000,000.00									P2UZ	12/11/2007
939322-84-8	WASHINGTON MUT CAP TR I			228,515.000	50.00	52.170	11,921,041.64	28.250	6,455,548.75	11,935,507.50	107,473.47	566,736.66			(6,202.32)		(6,202.32)		RP2LFE	10/17/2007
G05384-11-3	ASPEN INSURANCE		F	12,500.000	50.00	50.000	625,000.00	54.000	675,000.00	625,000.00	8,789.00	35,156.24							P3L	12/06/2005
G98255-12-1	XL CAPITAL LTD		F	45,000.000	25.00	25.740	1,158,247.41	19.110	859,950.00	1,178,850.00	14,218.75	52,500.00		(5,788.00)	(17,564.59)		(23,352.59)		P2UZ*	10/24/2007
6299999. Total - Preferred Stock - Banks, Trust and Insurance Companies							63,793,821.37	XXX	54,172,978.75	63,551,446.00	212,534.03	3,494,029.45		(5,788.00)	(25,757.72)		(31,545.72)		XXX	XXX
00845W-AD-0	AGFIRST FARM CREDIT BANK			10,000,000.000	100.00	1.000	10,000,000.00	99.004	9,900,390.00	10,000,000.00	29,266.66	342,054.10							P2UZ*	06/06/2007
00846N-AA-5	AGFC CAPITAL TRUST I			10,000,000.000	100.00	1.000	9,975,741.06	90.685	9,068,540.00	9,975,700.00	276,666.67	288,333.30			41.06		41.06		RP2UZ*	01/17/2007
023139-AF-5	AMBAC FINANCIAL GRP INC			471,000.000	100.00	1.000	469,834.29	73.039	344,012.28	469,822.50	10,942.90	14,724.64			11.79		11.79		RP2UZ*	02/27/2007
023139-AF-5	AMBAC FINANCIAL GRP INC	LS		19,529,000.000	100.00	1.000	19,474,585.81	73.039	14,263,727.72	19,474,007.50	453,723.77	610,525.36			578.31		578.31		RP2UZ*	02/27/2007
025816-AU-3	AMERICAN EXPRESS			2,700,000.000	100.00	1.060	2,853,812.34	101.396	2,737,702.80	2,869,884.00	61,200.00	183,600.00			(13,230.87)		(13,230.87)		RP2UZ*	10/05/2006
025816-AU-3	AMERICAN EXPRESS	LS		14,300,000.000	100.00	1.060	15,129,463.00	101.396	14,499,685.20	15,217,956.00	324,133.34	972,400.00			(71,404.24)		(71,404.24)		RP2UZ*	10/05/2006
04622D-AA-9	ASSURED GUARANTY US HLDG			5,000,000.000	100.00	1.000	4,990,265.19	93.945	4,697,250.00	4,990,250.00	14,222.22	315,555.55			14.77		14.77		P2UZ*	12/13/2006
053611-30-7	AVERY DENNISON CORP			10,000.000	50.00	50.000	500,000.00	52.040	520,400.00	500,000.00	9,843.75								RP2LFE	11/14/2007
054536-AB-3	AXA SA			10,000,000.000	100.00	1.000	10,000,000.00	90.047	9,004,720.00	10,000,000.00	30,519.72	646,300.00							P3UZ*	12/07/2006
054536-AC-1	AXA SA			11,484,000.000	100.00	1.000	11,484,000.00	86.180	9,896,922.68	11,484,000.00	34,593.31	732,564.36							P3UZ*	12/07/2006
054536-AC-1	AXA SA	LS		3,516,000.000	100.00	1.000	3,516,000.00	86.180	3,030,092.32	3,516,000.00	10,591.27	224,285.64							P3UZ*	12/07/2006
05530A-AA-3	BB&T CAPITAL TRUST II			4,625,000.000	100.00	1.000	4,607,046.14	97.383	4,503,959.13	4,606,731.25	20,812.50	312,187.50			204.65		204.65		RP2UZ*	05/31/2006
05530A-AA-3	BB&T CAPITAL TRUST II	LS		5,375,000.000	100.00	1.000	5,354,134.71	97.383	5,234,330.88	5,353,768.75	24,187.50	362,812.50			237.84		237.84		RP2UZ*	05/31/2006
05563R-AA-6	BK OF NEW YORK			3,000,000.000	100.00	0.900	2,711,389.41	103.587	3,107,610.00	2,677,341.00	664.17	358,650.00			5,597.36		5,597.36		RP1UZ*	07/24/2000
05567S-AA-0	BNSF FUNDING TRUST I			10,613,000.000	100.00	1.010	10,713,654.11	93.371	9,909,432.39	10,719,348.20	323,625.17	701,837.69			(2,881.83)		(2,881.83)		RP3UZ*	12/13/2005
05567S-AA-0	BNSF FUNDING TRUST I	LS		2,387,000.000	100.00	1.000	2,394,414.80	93.371	2,228,758.61	2,394,831.80	72,787.45	157,852.31			(210.86)		(210.86)		RP3UZ*	12/12/2005
073294-AA-8	BB&T CAPITAL TRUST IV			5,000,000.000	100.00	1.000	5,000,000.00	94.077	4,703,860.00	5,000,000.00	17,997.22	170,500.00							RP2UZ*	06/05/2007
124789-AA-6	CBA CAPITAL TRUST I			15,000,000.000	100.00	1.000	14,939,816.45	98.070	14,710,500.00	14,944,450.00	2,418.75	1,306,125.00			(4,509.16)		(4,509.16)		P1UZ*	12/06/2006
12480W-AA-1	CBG FLORIDA REIT CORP			15,000,000.000	100.00	1.000	15,000,000.00	92.988	13,948,155.00	15,000,000.00	136,351.68	512,800.55							P3UZ*	05/15/2007
171232-AP-6	CHUBB CORP			8,590,000.000	100.00	1.000	8,582,080.62	97.541	8,378,789.08	8,582,011.30	115,607.09	298,144.56			69.32		69.32		RP2UZ*	03/26/2007
171232-AP-6	CHUBB CORP	LS		1,410,000.000	100.00	1.000	1,408,700.08	97.541	1,375,330.92	1,408,688.70	18,976.25	48,938.75			11.38		11.38		RP2UZ*	03/26/2007
173094-AA-1	CITIGROUP INC			3,500,000.000	100.00	1.000	3,491,565.38	104.419	3,654,668.50	3,491,565.00	8,069.44								RP2UZ*	12/17/2007
21869M-AA-5	CORESTATES CAPTL			15,000,000.000	100.00	0.980	14,742,513.25	89.660	13,448,925.00	14,683,994.43	106,508.85	909,887.51			6,956.42		6,956.42		RP1UZ*	02/06/1997
316781-AA-1	FIFTH THIRD CAP TRUST IV			26,545,000.000	100.00	1.000	26,538,156.80	90.690	24,073,554.32	26,538,098.30	364,256.39	934,605.12			58.50		58.50		RP2UZ*	03/26/2007
316781-AA-1	FIFTH THIRD CAP TRUST IV	LS		13,455,000.000	100.00	1.000	13,451,531.32	90.690	12,202,285.68	13,451,501.70	184,632.50	473,728.08			29.62		29.62		RP2UZ*	03/26/2007
31769P-AB-6	FINL SECURITY ASSUR HLGS			10,000,000.000	100.00	1.000	9,977,622.96	85.392	8,539,190.00	9,977,600.00	28,444.44	680,888.90			22.96		22.96		RP2UZ*	04/25/2007
37247D-AG-1	GENWORTH FINANCIAL INC			30,000,000.000	100.00	1.000	29,927,626.45	90.855	27,256,530.00	29,929,150.00	235,750.00	1,850,124.90			(1,340.40)		(1,340.40)		RP3UZ*	01/30/2007
38144Q-AA-7	GOLDMAN SACHS CAP III			5,000,000.000	100.00	1.000	5,000,000.00	81.000	4,050,000.00	5,000,000.00	23,738.72	175,246.18							P2UZ*	05/09/2007
40430L-AA-7	HSBC FIN CAP TRUST IX			1,500,000.000	100.00	1.010	1,515,726.93	92.528	1,387,920.00	1,518,615.00	7,635.04	88,665.00			(1,531.55)		(1,531.55)		RP2UZ*	01/19/2006
449388-11-1	INTERCONNECT DEVICES INC SERIES A PRF(HA			4,597.580	1.00	100.000	459,758.00	100.000	459,758.00	459,758.00									P5A	05/11/2007
481227-AA-4	JPMC CAPITAL XVIII			8,155,000.000	100.00	1.090	8,921,392.40	94.985	7,746,026.75	8,928,991.05	210,965.32	283,386.25			(7,598.65)		(7,598.65)		RP2UZ*	03/12/2007
481227-AA-4	JPMC CAPITAL XVIII	LS		1,845,000.000	100.00	1.090	2,018,389.82	94.985	1,752,473.25	2,020,108.95	47,729.12	64,113.75			(1,719.13)		(1,719.13)		RP2UZ*	03/12/2007
48123C-AA-2	JPMORGAN CHASE CAPT XX			2,422,000.000	100.00	0.990	2,408,963.63	90.229	2,185,336.69	2,408,775.88	40,541.59	159,081.66			150.20		150.20		RP2UZ*	09/19/2006
48123C-AA-2	JPMORGAN CHASE CAPT XX	LS		2,578,000.000	100.00	0.990	2,564,123.97	90.229	2,326,093.31	2,563,924.12	43,152.85	169,328.04			159.88		159.88		RP2UZ*	09/19/2006
485773-30-3	KASH N'KARRY			2,475.000	1.00	0.000		0.000											P3VZ	03/27/2007
49906#-12-4	KNIGHTS APPAREL NON-REDEEMABLE PREFERRED			1,551.000	1.00	0.000		0.000						30,978.12		155,098.45	(124,120.33)		P6A	03/01/2005
524908-XA-3	LEHMAN BROS CAP TR VII	0		15,000,000.000	100.00	1.000	15,000,000.00	89.125	13,368,750.00	15,000,000.00	75,652.92	471,000.30							P2UZ*	05/09/2007
52520Y-AB-3	LEHMAN BROS E-CAP TRST I			5,000,000.000	100.00	1.000	5,010,363.61	93.949	4,697,430.00	5,018,250.00	33,952.08	312,498.58			(3,522.82)		(3,522.82)		RP2UZ*	09/06/2005
534187-AS-8	LINCOLN NATIONAL CORP			8,300,000.000	100.00	1.050	8,743,190.13	100.402	8,333,390.90	8,781,418.66	71,011.12	581,000.00			(35,095.21)		(35,095.21)		RP3UZ*	03/26/2007
534187-AS-8	LINCOLN NATIONAL CORP	LS		3,700,000.000	100.00	1.050	3,899,282.98	100.402	3,714,885.10	3,917,591.34	31,655.55	259,000.00			(16,477.15)		(16,477.15)		RP3UZ*	03/26/2007

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
	MARK ANDY INC PS WARRANTS (HANCOCK MEZZ)																			
57038*-12-2				213.900	1.00	0.970	207.42	0.970	207.42	207.42		932.09		(20,540.78)			(20,540.78)		P5A	09/28/2006
58551T-AA-5	MELLON CAPITAL IV			4,375,000.000	100.00	1.000	4,375,000.00	92.812	4,060,538.13	4,375,000.00	8,347.01	137,346.30							P2UZ*	06/12/2007
58551T-AA-5	MELLON CAPITAL IV	LS		5,625,000.000	100.00	1.000	5,625,000.00	92.812	5,220,691.88	5,625,000.00	10,731.88	176,588.10							P2UZ*	06/12/2007
59156R-AP-3	METLIFE INC			17,615,000.000	100.00	1.000	17,582,969.20	91.649	16,143,988.97	17,582,588.40	50,104.89	1,108,570.61			375.31		375.31		RP3UZ*	12/14/2006
59156R-AP-3	METLIFE INC	LS		2,385,000.000	100.00	1.000	2,380,663.16	91.649	2,185,831.04	2,380,611.60	6,784.00	150,095.99			50.82		50.82		RP3UZ*	12/14/2006
	DAIRY FARMERS OF AMER/MID-AM SER B PFD C																			
59560#-AC-8				10,000,000.000	100.00	1.090	10,933,685.66	100.000	10,000,000.00	11,235,400.00	73,950.00	783,000.00			(92,605.13)		(92,605.13)		RP2A	05/27/2004
62874F-AA-7	NATIONSBANK			15,000,000.000	100.00	0.990	14,819,607.22	91.557	13,733,580.00	14,773,500.00	188,256.24	896,567.52			4,967.21		4,967.21		RP1UZ*	01/22/1997
651195-30-7	NEWELL FINANCIAL TRUST I			271,395.000	50.00	47.890	12,995,952.01	45.625	12,382,396.88	12,958,155.28	94,988.25	546,201.47			12,633.98		12,633.98		RP2LFE	12/11/2007
66644P-AA-5	NORTHGROUP PFD CAP CORP			20,000,000.000	100.00	1.000	20,000,000.00	88.357	17,671,400.00	20,000,000.00	269,293.34	524,413.40							P2UZ*	05/10/2007
66644P-AA-5	NORTHGROUP PFD CAP CORP	0		10,000,000.000	100.00	1.000	10,000,000.00	88.357	8,835,700.00	10,000,000.00	134,646.67	262,206.70							P2UZ*	05/10/2007
666807-30-0	NORTHROP GRUMMAN CORP			86,900.000	100.00	128.700	11,183,925.16	145.650	12,656,985.00	11,335,784.50	155,454.44	470,400.00			(103,955.32)		(103,955.32)		RP2LFE	07/25/2007
69350J-AA-7	PNC PREFERRED FUNDING TR			800,000.000	100.00	1.000	800,000.00	89.938	719,504.00	800,000.00	2,317.16	53,439.40							P2UZ*	11/29/2006
69350J-AA-7	PNC PREFERRED FUNDING TR	LS		9,200,000.000	100.00	1.000	9,200,000.00	89.938	8,274,296.00	9,200,000.00	26,647.28	614,553.10							P2UZ*	11/29/2006
70212J-AA-3	PARTNERRE FINANCE			15,000,000.000	100.00	1.000	14,940,231.81	87.959	13,193,820.00	14,940,150.00	80,500.00	1,030,399.95			81.23		81.23		RP3UZ*	01/30/2007
743315-AM-5	PROGRESSIVE CORP			25,000,000.000	100.00	1.000	24,932,634.68	92.837	23,209,225.00	24,932,250.00	74,444.45	809,583.25			384.68		384.68		RP2UZ*	06/18/2007
74927P-AA-7	RBS CAPITAL TRUST II			250,000.000	100.00	0.990	248,384.22	90.277	225,692.75	248,380.00	44.62	16,062.50			4.22		4.22		P2UZ*	06/05/2007
74927P-AA-7	RBS CAPITAL TRUST II	LS		6,750,000.000	100.00	0.990	6,706,373.84	90.277	6,093,704.25	6,706,260.00	1,204.69	433,687.50			113.84		113.84		P2UZ*	06/05/2007
759351-AE-9	REINSURANCE GRP OF AMER			15,000,000.000	100.00	1.000	15,029,562.94	89.849	13,477,290.00	15,038,650.00	45,000.00	1,012,500.00			(4,766.69)		(4,766.69)		RP3UZ*	02/15/2006
759351-AE-9	REINSURANCE GRP OF AMER	LS		5,000,000.000	100.00	1.000	4,983,046.85	89.849	4,492,430.00	4,983,000.00	15,000.00	337,500.00			23.50		23.50		RP3UZ*	12/05/2005
806605-70-5	SCHERING-PLOUGH			3,000.000	250.00	250.000	750,000.00	242.810	728,430.00	750,000.00		11,250.00							P2LFE	08/09/2007
81413U-AB-0	SECURITY CAP ASSURANCE L			10,000,000.000	100.00	1.000	10,000,000.00	45.021	4,502,090.00	10,000,000.00	173,911.11	336,355.56							P2UZ*	03/29/2007
854624-AC-7	STANLEY WORKS CAP TRST I			15,000,000.000	100.00	1.000	15,000,000.00	90.824	13,623,525.00	15,000,000.00	73,775.00	737,750.00							RP3UZ*	11/15/2005
85748D-AA-7	STATE STREET CAP TR IV			35,000,000.000	100.00	1.000	35,000,000.00	77.580	27,153,105.00	35,000,000.00	99,011.80	1,444,235.77							RP2UZ*	04/23/2007
86787X-AA-3	SUNTRUST BANKS			10,000,000.000	100.00	0.990	9,945,857.88	94.376	9,437,560.00	9,933,686.10	72,311.46	616,741.60			1,431.75		1,431.75		RP1UZ*	05/12/1997
86800X-AA-6	SUNTRUST PREFERRED CAP I			3,000,000.000	100.00	0.970	2,919,243.23	88.250	2,647,500.00	2,919,075.00	7,804.00	87,795.00			168.23		168.23		P2UZ*	08/06/2007
87089A-AA-6	SWISS RE CAPITAL I LP			10,000,000.000	100.00	1.030	10,314,540.79	98.258	9,825,820.00	10,348,600.00	68,540.00	685,400.00			(27,584.19)		(27,584.19)		P2UZ*	09/28/2006
90212E-AA-2	TWO ROCK PASS THROUGH TRUST/CHANNEL RE			22,355,000.000	100.00	1.000	22,311,232.98	45.000	10,059,750.00	22,299,112.50	184,534.86	1,075,901.40			12,120.48		12,120.48		RP1UZ*	05/04/2007
90261X-BY-7	UBS AG STAMFORD CT			23,500,000.000	100.00	1.000	23,466,135.15	102.067	23,985,768.50	23,461,930.00	636,621.53	1,338,439.21			2,975.91		2,975.91		RP2UZ*	07/19/2006
903312-AA-4	USB REALTY CORP			8,000,000.000	100.00	1.000	7,999,681.64	88.844	7,107,496.00	7,999,680.00	102,870.22	396,591.76			1.60		1.60		P2UZ*	12/18/2006
91731K-AA-8	USB CAPITAL IX			24,035,000.000	100.00	1.000	24,035,000.00	90.501	21,751,987.46	24,035,000.00	314,033.30	1,487,526.17							P2UZ*	03/14/2006
91731K-AA-8	USB CAPITAL IX	LS		2,465,000.000	100.00	1.000	2,465,000.00	90.501	2,230,857.05	2,465,000.00	32,206.87	152,558.85							P2UZ*	03/14/2006
929768-AA-7	WACHOVIA CAP II			10,000,000.000	100.00	0.990	9,881,747.35	94.243	9,424,310.00	9,837,800.00	124,420.83	592,734.67			3,275.99		3,275.99		RP1UZ*	01/28/1997
92977E-AA-3	WACHOVIA CAPITAL TRUST V			1,000,000.000	100.00	1.040	1,037,501.10	104.224	1,042,239.00	1,093,346.00	6,637.50	79,540.89			(12,008.08)		(12,008.08)		RP1UZ*	01/01/2005
92978A-AA-0	WACHOVIA CAPITAL TRUST I			10,200,000.000	100.00	1.000	10,200,000.00	89.355	9,114,210.00	10,200,000.00	174,193.33	591,600.00							P2UZ*	01/25/2006
92978A-AA-0	WACHOVIA CAPITAL TRUST I	LS		2,000,000.000	100.00	1.000	2,000,000.00	89.355	1,787,100.00	2,000,000.00	34,155.56	116,000.00							P2UZ*	01/25/2006
93935J-AA-1	WASH MUTUAL PFD FDG II			1,500,000.000	100.00	1.000	1,500,000.00	59.000	885,000.00	1,500,000.00	4,443.33	100,530.42							P3UZ*	12/06/2006
93935J-AA-1	WASH MUTUAL PFD FDG II	LS		3,500,000.000	100.00	1.000	3,500,000.00	59.000	2,065,000.00	3,500,000.00	10,367.78	234,570.98							P3UZ*	12/06/2006
93935R-AA-3	WASH MUTUAL PFD FDG II			15,000,000.000	100.00	1.000	15,000,000.00	59.000	8,850,000.00	15,000,000.00	45,966.67	577,455.16							P3UZ*	05/21/2007
94978S-AA-7	WELLS FARGO CAPITAL X			329,000.000	100.00	0.990	327,237.44	93.327	307,046.82	327,213.53	870.02	20,119.26			22.34		22.34		RP2UZ*	11/27/2006
94978S-AA-7	WELLS FARGO CAPITAL X	LS		9,671,000.000	100.00	0.990	9,619,189.16	93.327	9,025,683.18	9,618,486.47	25,574.42	591,408.44			656.59		656.59		RP2UZ*	11/27/2006
98876X-AA-0	ZFS FINANCE USA TRUST I			10,000,000.000	100.00	1.000	9,990,035.96	96.795	9,679,460.00	9,990,000.00	27,333.33	615,000.00			17.99		17.99		RP3UZ*	12/06/2005
98877C-AA-5	ZFS FINANCE USA TRUST I			8,000,000.000	100.00	1.000	8,000,000.00	92.319	7,385,504.00	8,000,000.00	75,111.11	260,000.00							RP3UZ*	05/03/2007
98952L-AA-3	ZFS FINANCE USA TRST III			18,000,000.000	100.00	1.000	18,000,000.00	97.028	17,465,040.00	18,000,000.00	46,054.73	1,209,139.92							RP3UZ*	12/15/2005
990088-C#-1	CITATION WARRANT B PREF STOCK			2,553.000	1.00	0.000		0.000											RP4VZ	03/13/2007
064159-AB-2	BANK NOVA SCOTIA		T	20,250,000.000	100.00	1.000	20,281,156.17	100.964	20,445,250.50	20,436,840.00	372,656.25	1,265,625.00			(42,443.89)		(42,443.89)		RP1UZ*	02/26/2002
001822-AB-1	AUST & NZ BANKING GROUP		F	10,000,000.000	100.00	0.980	9,820,629.64	93.353	9,335,290.00	9,807,400.00	23,822.22	536,000.00			10,278.63		10,278.63		P1UZ*	11/08/2006
12479B-AA-0	COMMONWEALTH BANK AUST		F	30,000,000.000	100.00	0.990	29,814,229.14	93.205	27,961,590.00	29,812,600.00	532,120.00	1,807,200.00			981.25		981.25		P2UZ*	04/18/2006
635192-AA-5	NATIONAL CAPITAL TRST II		F	23,000,000.000	100.00	0.960	22,184,167.22	91.379	21,017,216.00	22,177,140.00	49,069.22	1,069,770.00			4,533.54		4,533.54		P2UZ*	11/02/2006
635192-AA-5	NATIONAL CAPITAL TRST II	0	F	10,000,000.000	100.00	0.940	9,408,862.97	91.379	9,137,920.00	9,403,800.00	21,334.44	548,600.00			3,219.47		3,219.47		P2UZ*	05/22/2006
74730U-AA-3	QBE CAP FUNDING II LP		F	4,000,000.000	100.00	1.000	4,000,000.00	95.757	3,830,268.00	4,000,000.00	22,656.67	157,841.44							P3UZ*	04/25/2007
74730U-AA-3	QBE CAP FUNDING II LP	LS	F	6,000,000.000	100.00	1.000	6,000,000.00	95.757	5,745,402.00	6,000,000.00	33,985.00	236,762.16							P3UZ*	04/25/2007
96122B-AA-4	WESTPAC CAPITAL TRST III		F	17,000,000.000	100.00	1.010	17,139,432.30	95.390	16,216,300.00	17,161,840.00	250,055.36	989,230.00			(20,027.82)		(20,027.82)		P2UZ*	11/14/2006
96122C-AA-2	WESTPAC CAPITAL TRST IV		F	25,000,000.000	100.00	0.940	23,553,706.00	87.894	21,973,500.00	23,461,620.00	332,150.00	1,314,000.00			57,611.29		57,611.29		P1UZ*	09/14/2006
48239A-AA-7	KBC BANK FUNDING 144A		F	10,000,000.000	100.00	1.000	10,008,519.43	107.431	10,743,120.00	10,000,000.00	161,594.44	986,000.00			(4,053.51)		(4,053.51)		P1UZ*	10/26/1999
78454A-AA-2	SMFG PREFERRED CAPITAL		F	7,400,000.000	100.00	1.000	7,400,000.00	92.122	6,817,028.00	7,400,000.00	194,901.20	271,112.54							P2UZ*	12/13/2006
78454A-AA-2	SMFG PREFERRED CAPITAL	LS	F	100,000.000	100.00	1.000	100,000.00	92.122	92,122.00	100,000.00	2,633.80	3,663.68							P2UZ*	12/13/2006
236363-AA-5	DANSKE BANK A/S		F	10,000,000.000	100.00	1.010	10,108,062.06	94.613	9,461,320.00	10,124,400.00	24,641.67	591,400.00			(13,491.40)		(13,491.40)		P1UZ*	10/06/2006

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
05565A-AA-1	BNP PARIBAS		F	2,840,000.000	100.00	0.940	2,678,333.13	91.012	2,584,749.33	2,677,082.30	818.24	147,282.40			987.83		987.83		P2UZ*	03/02/2007
05565A-AA-1	BNP PARIBAS	LS	F	4,160,000.000	100.00	0.970	4,022,206.20	91.012	3,786,111.68	4,021,357.70	1,198.54	215,737.60			769.93		769.93		P2UZ*	03/02/2007
05565A-AB-9	BNP PARIBAS		F	20,000,000.000	100.00	1.000	20,000,000.00	98.591	19,718,200.00	20,000,000.00	23,983.33	719,500.00							P2UZ*	06/18/2007
05566G-AA-7	BNP PARIBAS LLC		F	22,500,000.000	100.00	1.000	22,502,841.04	96.241	21,654,202.50	22,504,200.00	531,718.74	1,153,125.00			(334.35)		(334.35)		RP1UZ*	07/24/2003
066748-AC-8	BANQUE PARIBAS-NY		F	10,000,000.000	100.00	0.990	9,909,541.90	101.935	10,193,460.00	9,465,500.00	229,166.66	687,500.00			71,482.69		71,482.69		RP1UZ*	01/18/2000
225313-AA-3	CREDIT AGRICOLE (LONDON)		F	40,000,000.000	100.00	1.000	40,000,000.00	92.775	37,110,040.00	40,000,000.00	228,607.77	1,327,400.00							P2UZ*	05/23/2007
632315-AA-5	NATEXIS AMBS CO 144A STEP UP PERP		F	15,900,000.000	100.00	0.990	15,801,678.48	102.036	16,223,660.40	15,813,118.00	3,727.66	2,012,940.00			243.42		243.42		P1UZ*	05/27/1999
83364L-AB-5	SOCIETE GENERALE	0	F	30,000,000.000	100.00	1.030	30,921,281.21	99.120	29,736,090.00	29,939,100.00	340,208.33	1,150,000.00			(33,753.70)		(33,753.70)		RP2UZ*	04/12/2006
83367T-AA-7	SOCIETE GENERALE		F	33,900,000.000	100.00	1.000	33,900,000.00	92.535	31,369,432.80	33,900,000.00	479,583.30	1,003,779.00							P2UZ*	03/29/2007
83367T-AA-7	SOCIETE GENERALE	LS	F	1,100,000.000	100.00	1.000	1,100,000.00	92.535	1,017,887.20	1,100,000.00	15,561.70	32,571.00							P2UZ*	03/29/2007
F43638-AD-1	SOCIETE GENERALE PERP FRN		F	10,000,000.000	100.00	0.850	8,545,508.18	82.313	8,231,310.00	8,450,000.00	44,277.78	552,892.49			6,798.79		6,798.79		P1UZ*	03/23/1995
251528-AA-3	DEUTSCHE BK CAP FDG TR I 144A		F	33,500,000.000	100.00	0.980	32,691,500.74	104.385	34,968,941.50	35,164,032.00	7,325.33	3,955,680.00			(372,571.48)		(372,571.48)		P1UZ*	06/15/2001
251529-AF-0	DEUTSCHE BK FINL		F	5,000,000.000	100.00	1.030	5,126,688.89	103.611	5,180,560.00	5,425,200.00	68,750.00	375,000.00			(90,620.84)		(90,620.84)		RP1UZ*	04/16/2002
25153R-AA-0	DEUTSCHE BANK NY		F	24,000,000.000	100.00	0.980	23,400,013.75	90.910	21,818,520.00	23,394,900.00	607,824.00	1,350,720.00			3,314.50		3,314.50		P2UZ*	06/01/2006
25153R-AA-0	DEUTSCHE BANK NY	LS	F	10,000,000.000	100.00	1.000	10,000,000.00	90.910	9,091,050.00	10,000,000.00	253,260.00	562,800.00							P2UZ*	01/10/2006
26156F-AA-1	DRESDNER FUNDING TRUST I 144A		F	13,500,000.000	100.00	0.980	13,198,688.79	101.993	13,769,028.00	13,061,380.00	3,056.63	1,650,780.00			2,835.70		2,835.70		RP2UZ*	06/02/2000
404398-AA-7	HYPOVEREINSBANK 144A		F	20,000,000.000	100.00	1.000	20,053,312.38	110.502	22,100,480.00	20,000,000.00	4,856.11	2,622,300.00			(829.30)		(829.30)		RP1UZ*	07/09/1999
05568A-AA-8	BOI CAPITAL FUNDING NO 3		F	11,500,000.000	100.00	0.970	11,168,181.77	86.299	9,924,385.00	11,166,100.00	286,774.54	702,305.00			1,634.80		1,634.80		P2UZ*	09/14/2006
05568A-AA-8	BOI CAPITAL FUNDING NO 3	LS	F	3,500,000.000	100.00	0.970	3,399,829.33	86.299	3,020,465.00	3,399,200.00	87,279.21	213,745.00			493.75		493.75		P2UZ*	09/13/2006
G07672-AB-7	BANK OF IRELAND PERP		F	5,000,000.000	100.00	0.830	4,174,209.70	81.500	4,075,000.00	4,125,000.00	7,883.33	283,576.39			3,418.76		3,418.76		P1UZ*	03/23/1995
90466H-AA-8	UNICREDITO ITALI CREDIT		F	5,000,000.000	100.00	1.000	4,975,618.69	108.977	5,448,835.00	4,975,344.00	109,888.89	460,000.00			49.50		49.50		P1UZ*	09/28/2000
065379-AB-5	BANK OF TOKYO-MITSUBISHI GLOBAL		F	17,000,000.000	100.00	1.040	17,675,278.32	107.168	18,218,543.00	18,363,495.63	301,466.66	1,428,000.00			(271,160.15)		(271,160.15)		RP1UZ*	02/18/2000
606859-AA-4	MIZUHO CAP INV 1 LTD		F	100,000.000	100.00	1.000	100,000.00	93.563	93,563.00	100,000.00	18.57	10,029.00							P2UZ*	03/03/2006
606859-AA-4	MIZUHO CAP INV 1 LTD	LS	F	14,900,000.000	100.00	1.000	14,900,000.00	93.563	13,940,887.00	14,900,000.00	2,767.26	1,494,321.00							P2UZ*	03/03/2006
606866-AA-9	MIZUHO FINANCE (CAYMAN)		F	17,365,000.000	100.00	0.980	17,070,939.01	104.593	18,162,609.18	16,947,014.80	212,258.19	1,005,433.50			36,930.70		36,930.70		RP1UZ*	05/07/2004
606866-AA-9	MIZUHO FINANCE (CAYMAN)	LS	F	135,000.000	100.00	1.000	134,955.41	104.593	141,200.82	134,935.20	1,650.15	7,816.50			5.73		5.73		RP1UZ*	02/27/2004
865622-AA-2	SUMITOMO MITSUI BANK NY		F	18,436,000.000	100.00	1.000	18,426,878.71	110.591	20,388,612.07	18,419,223.24	65,550.23	1,474,880.00			1,644.60		1,644.60		RP1UZ*	06/18/2002
865622-AA-2	SUMITOMO MITSUI BANK NY	LS	F	2,564,000.000	100.00	1.000	2,562,731.45	110.591	2,835,560.93	2,561,666.76	9,116.45	205,120.00			228.72		228.72		RP1UZ*	06/18/2002
865622-AB-0	SUMITOMO MITSUI BANKING		F	20,000,000.000	100.00	0.970	19,493,012.44	93.374	18,674,760.00	19,488,000.00	237,500.00	1,125,000.00			2,855.32		2,855.32		P1UZ*	03/10/2006
902671-AA-4	UFJ FINANCE ARUBA AEC		F	15,000,000.000	100.00	1.030	15,508,436.09	108.637	16,295,550.00	15,810,250.00	466,875.00	1,012,500.00			(75,695.66)		(75,695.66)		RP1UZ*	03/30/2005
G63255-AA-4	MUFG CAPITAL FIN 1 LTD		F	18,900,000.000	100.00	1.000	18,916,528.04	94.713	17,900,832.60	18,919,000.00	519,737.39	1,199,394.00			(1,416.22)		(1,416.22)		P2UZ*	03/09/2006
G63255-AA-4	MUFG CAPITAL FIN 1 LTD	LS	F	1,100,000.000	100.00	1.000	1,100,000.00	94.713	1,041,847.40	1,100,000.00	30,249.27	69,806.00							P2UZ*	03/09/2006
00077Q-AB-6	ABN AMRO BK-CHI		F	5,000,000.000	100.00	1.000	4,999,763.52	100.476	5,023,780.00	4,992,750.00	87,500.00	350,000.00			914.10		914.10		RP1UZ*	08/08/1997
003723-AA-1	ABN AMRO NA HOLDING CAP		F	15,000,000.000	100.00	1.050	15,809,944.56	105.831	15,874,620.00	15,962,400.00	144,049.58	978,450.00			(143,110.49)		(143,110.49)		P1UZ*	12/04/2006
449786-AA-0	INT'L NEDERLAND BANK NV		F	12,600,000.000	100.00	1.000	12,551,148.18	97.056	12,229,005.60	12,527,634.00	107,624.99	645,750.00			5,345.36		5,345.36		RP1UZ*	01/01/2005
44978N-AA-3	ING CAP FNDG III		F	30,000,000.000	100.00	1.060	31,734,840.66	105.945	31,783,380.00	31,358,052.00	7,032.50	3,797,550.00			(513,368.17)		(513,368.17)		P1UZ*	08/02/2001
456837-AC-7	ING GROEP NV		F	15,000,000.000	100.00	1.000	15,000,000.00	92.450	13,867,500.00	15,000,000.00	55,343.75	577,500.00							P2UZ*	12/02/2005
62914E-AA-2	NIB CAPITAL BANK NV		F	9,500,000.000	100.00	1.000	9,524,734.55	97.971	9,307,273.50	9,532,205.00	30,700.83	552,615.00			(3,400.54)		(3,400.54)		P2UZ*	09/16/2005
749768-AA-5	RABOBANK CAPITAL FUND II		F	10,000,000.000	100.00	1.020	10,175,338.95	93.168	9,316,800.00	10,249,300.00	1,461.12	789,000.00			(24,589.38)		(24,589.38)		P1UZ*	11/04/2004
749769-AA-3	RABOBANK CAP FD TRST III		F	16,000,000.000	100.00	0.940	15,043,890.40	89.503	14,320,480.00	15,036,100.00	2,335.11	1,260,960.00			5,358.38		5,358.38		P1UZ*	12/05/2006
233048-AA-5	DBS BANK LTD/SINGAPORE		F	14,340,000.000	100.00	0.940	13,485,260.93	94.305	13,523,308.32	14,088,746.80	91,616.67	717,000.00			28,614.41		28,614.41		RP1UZ*	09/12/2006
251594-AA-5	DEV BANK OF SINGAPORE 144A		F	10,000,000.000	100.00	1.000	9,988,187.72	105.060	10,506,050.00	9,947,600.00	308,437.50	787,500.00			6,638.55		6,638.55		RP1UZ*	08/02/1999
251594-AC-1	DEV BK SINGAPORE 144A		F	14,000,000.000	100.00	1.010	14,116,564.32	106.791	14,950,712.00	14,215,062.00	232,750.00	1,102,500.00			(48,215.81)		(48,215.81)		RP1UZ*	01/01/2005
911271-AB-0	UNITED OVERSEAS BANK LTD		F	23,186,000.000	100.00	0.980	22,614,533.59	96.472	22,367,974.73	23,112,682.10	408,492.23	1,246,247.50			14,525.51		14,525.51		RP1UZ*	03/23/2005
91530B-20-2	UNITED OVERSEAS BANK LTD		F	23,000,000.000	100.00	1.000	22,911,090.98	99.250	22,827,500.00	22,915,819.24	392,518.00	1,333,080.00			(4,943.92)		(4,943.92)		P2UZ*	12/05/2006
002927-AA-9	ABBEY NATL CAP		F	22,000,000.000	100.00	1.010	22,309,954.44	117.466	25,842,586.00	22,619,110.00	5,477.39	2,958,120.00			(12,115.73)		(12,115.73)		P2UZ*	07/31/2001
055291-AC-2	BBV INTL FIN UNSEC SUB		F	20,000,000.000	100.00	0.910	18,192,738.05	115.918	23,183,680.00	17,917,600.00	116,666.66	1,400,000.00			44,005.69		44,005.69		RP1UZ*	04/25/2000
05530R-AA-6	BBVA INTL PREF UNIPERSON		F	10,000,000.000	100.00	1.000	10,000,000.00	87.533	8,753,290.00	10,000,000.00	120,024.17	296,050.00							P2UZ*	03/22/2007
055654-AA-5	BANCO SANTANDER		F	16,000,000.000	100.00	1.000	15,950,132.27	105.293	16,846,816.00	15,837,740.00	196,555.55	1,220,000.00			24,338.14		24,338.14		RP1UZ*	04/19/2000
055654-AB-3	BANCO SANTANDER		F	11,300,000.000	100.00	1.040	11,723,112.14	107.066	12,098,424.10	12,351,933.00	256,094.09	861,625.00			(143,197.17)		(143,197.17)		RP1UZ*	02/28/2003
59000N-AA-3	MERITA BANK		F	12,500,000.000	100.00	0.990	12,341,384.98	101.972	12,746,512.50	11,672,534.00	203,125.00	812,500.00			116,892.36		116,892.36		RP1UZ*	07/24/2000
65557A-AA-5	NORDEA BANK SWEDEN AB		F	10,325,000.000	100.00	1.000	10,305,502.94	99.573	10,280,860.63	10,289,895.00	46,677.60	542,062.50			3,391.51		3,391.51		RP1UZ*	11/15/2002
65557A-AA-5	NORDEA BANK SWEDEN AB	LS	F	2,675,000.000	100.00	1.000	2,669,948.70	99.573	2,663,564.38	2,665,905.00	12,093.23	140,437.50			878.67		878.67		RP1UZ*	11/15/2002
65557A-AB-3	NORDIC BALTIC HOLDING		F	40,000,000.000	100.00	0.990	39,749,867.81	90.411	36,164,320.00	39,748,600.00	427,893.33	2,169,600.00			1,267.81		1,267.81		P2UZ*	02/26/2007
830505-AM-5	SKANDINAVISKA ENSKILDA		F	60,500,000.000	100.00	0.990	59,739,452.32	90.225	54,586,306.50	59,734,940.00	901,043.30	3,309,955.00			4,128.09		4,128.09		P2UZ*	02/26/2007
830505-AM-5	SKANDINAVISKA ENSKILDA	LS	F	2,000,000.000	100.00	1.000	1,990,876.74	90.225	1,804,506.00	1,990,760.00	29,786.56	109,420.00			57.62		57.62		P2UZ*	10/06/2005
87019X-AA-1	SWEDBANK 144A		F	9,000,000.000	100.00	1.000	9,013,854.71	106.800	9,612,036.00	9,056,392.75	234,000.00	810,000.00			(7,256.10)		(7,256.10)		P2UZ*	04/18/2000
225448-AA-7	CREDIT SUISSE GUERNSEY		F	26,500,000.000	100.00	1.000	26,435,294.49	89.520	23,722,747.00	26,435,155.00	198,426.12	776,450.00			139.49		139.49		P2UZ*	07/25/2007
2254C1-AA-3	CREDIT SIUSFB NY		F	1,000,000.000	100.00	1.000	996,867.62	100.368	1,003,675.00	945,438.52	10,833.33	65,000.00			9,006.23		9,006.23		RP1UZ*	12/12/2000

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
870836-AB-9	SWISS BANK CORP-NY		F	5,000,000.000	100.00	1.070	5,340,278.01	110.995	5,549,750.00	5,514,700.00	170,034.72	368,750.00			(34,436.35)		(34,436.35)		RP1UZ*	02/21/2002
90262W-AA-1	UBS PREF FNDNG TRUST II		F	4,000,000.000	100.00	1.020	4,086,795.22	104.982	4,199,264.00	4,195,000.00	4,026.11	289,880.00			(21,510.59)		(21,510.59)		P1UZ*	02/21/2002
06738C-82-8	BARCLAYS BANK PLC		F	2,007,000.000	100.00	1.000	2,011,515.01	97.000	1,946,790.00	2,011,568.20	5,599.97	125,999.46			(53.19)		(53.19)		P2UZ*	02/27/2007
06738C-82-8	BARCLAYS BANK PLC	LS	F	17,993,000.000	100.00	1.000	18,033,455.24	97.000	17,453,210.00	18,033,931.80	50,204.47	1,129,600.54			(476.56)		(476.56)		P2UZ*	02/27/2007
06738C-AD-1	BARCLAYS BK PLC		F	1,000,000.000	100.00	0.990	993,080.79	105.794	1,057,937.00	974,010.00	3,288.89	74,000.00			3,159.65		3,159.65		RP1UZ*	04/19/2000
06738C-AF-6	BARCLAYS BK PLC		F	20,000,000.000	100.00	1.050	21,050,177.68	103.528	20,705,540.00	22,015,268.64	65,555.56	1,475,000.00			(229,724.41)		(229,724.41)		P2UZ*	06/14/2001
06738C-AG-4	BARCLAYS BANK PLC		F	13,000,000.000	100.00	1.000	13,000,000.00	93.265	12,124,450.00	13,000,000.00	39,635.56	891,800.00							RP2UZ*	09/18/2002
06739F-EY-3	BARCLAYS BANK PLC		F	23,500,000.000	100.00	1.000	23,500,000.00	93.048	21,866,280.00	23,500,000.00	61,893.78	1,170,385.00							P2UZ*	09/21/2006
06739G-AD-1	BARCLAYS BANK PLC		F	1,500,000.000	100.00	1.000	1,500,000.00	103.915	1,558,726.50	1,500,000.00	4,956.00	24,780.00							P2UZ*	09/20/2007
40411C-AA-0	HBOS CAPITAL FUNDING LP		F	12,000,000.000	100.00	1.000	11,954,142.22	93.569	11,228,292.00	11,953,760.00	2,023.67	1,092,780.00			235.77		235.77		P1UZ*	04/18/2006
4041A2-AG-9	HBOS PLC		F	13,673,000.000	100.00	1.000	13,690,052.53	91.162	12,464,593.93	13,720,431.81	122,487.29	735,033.20			(10,515.52)		(10,515.52)		P1UZ*	02/08/2007
4041A2-AG-9	HBOS PLC	LS	F	6,800,000.000	100.00	1.000	6,771,384.34	91.162	6,199,022.80	6,771,096.00	60,916.67	365,595.28			171.30		171.30		P1UZ*	02/08/2007
40427L-AB-0	HSBC CAP FUNDING 144A		F	20,000,000.000	100.00	1.000	20,093,281.66	126.249	25,249,700.00	20,000,000.00	5,653.33	3,052,800.00			(1,066.78)		(1,066.78)		P1UZ*	04/12/2000
42205M-AA-4	HBOS PLC		F	12,400,000.000	100.00	0.940	11,691,114.72	87.222	10,815,577.60	11,686,178.00	183,520.00	734,080.00			3,405.32		3,405.32		P2UZ*	10/19/2006
42205M-AA-4	HBOS PLC	LS	F	2,600,000.000	100.00	0.930	2,410,846.02	87.222	2,267,782.40	2,409,472.00	38,480.00	153,920.00			891.09		891.09		P2UZ*	06/01/2006
42205M-AB-2	HBOS PLC		F	3,235,000.000	100.00	1.000	3,235,000.00	81.366	2,632,173.93	3,235,000.00	51,865.14	207,460.55							P2UZ*	09/22/2005
42205M-AB-2	HBOS PLC	LS	F	1,765,000.000	100.00	1.000	1,765,000.00	81.366	1,436,101.08	1,765,000.00	28,297.36	113,189.45							P2UZ*	09/22/2005
42205M-AC-0	HBOS PLC		F	10,000,000.000	100.00	1.000	10,000,000.00	82.843	8,284,340.00	10,000,000.00	73,966.66	332,850.00							P2UZ*	05/10/2007
539439-AA-7	LLOYDS TSB GROUP PLC		F	30,000,000.000	100.00	1.000	30,132,817.30	90.719	27,215,700.00	30,145,200.00	245,457.49	1,885,550.01			(10,956.43)		(10,956.43)		P2UZ*	11/06/2006
638539-AH-9	NATL WESTMSTR BK		F	7,500,000.000	100.00	1.050	7,874,159.33	106.093	7,956,937.50	8,822,841.47	138,281.25	553,125.00			(201,913.81)		(201,913.81)		RP1UZ*	03/18/2003
66567E-AW-5	NORTHERN ROCK PLC		F	22,000,000.000	100.00	0.620	13,640,000.00	62.000	13,640,000.00	15,437,949.94	208,755.56	1,148,000.00		(1,759,772.76)	(11,068.34)	6,567,015.06	(8,337,856.16)		P4UZ*	03/23/2006
66567F-AA-0	NORTHERN ROCK PLC		F	25,000,000.000	100.00	0.620	15,500,000.00	62.000	15,500,000.00	17,500,000.00	13,737.50	837,987.50		(2,000,000.01)		7,500,000.00	(9,500,000.00)		P5UZ*	06/18/2007
780097-AD-3	ROYAL BK OF SCOT GRP PLC		F	3,000,000.000	100.00	1.030	3,081,952.26	101.823	3,054,684.00	3,262,545.00	48,000.00	192,000.00			(62,676.23)		(62,676.23)		RP1UZ*	01/01/2005
780097-AH-4	ROYAL BK SCOTLND		F	20,000,000.000	100.00	1.000	20,000,000.00	103.174	20,634,700.00	20,000,000.00	386,648.89	1,529,600.00							P1UZ*	08/13/2001
780097-AS-0	ROYAL BK SCOTLND GRP PLC		F	1,500,000.000	100.00	1.000	1,500,000.00	99.699	1,495,488.00	1,500,000.00	25,338.75								P2UZ*	09/26/2007
809326-AC-5	BANK OF SCOTLAND 144A		F	17,500,000.000	100.00	1.000	17,490,792.95	108.037	18,906,475.00	17,472,875.00	509,055.57	1,347,500.00			3,058.87		3,058.87		RP1UZ*	08/17/2000
853254-AB-6	STANDARD CHARTERED BANK		F	1,500,000.000	100.00	1.000	1,500,000.00	94.684	1,420,252.50	1,500,000.00	63,126.00								P3UZ*	05/22/2007
G40096-AA-0	BANK OF SCOTLAND PERP		F	6,130,000.000	100.00	0.860	5,246,971.10	78.648	4,821,104.01	5,191,262.50	27,925.56	347,664.65			3,988.17		3,988.17		P1UZ*	04/21/1995
G60956-AA-0	MIDLAND BK III PERP FRN		F	5,000,000.000	100.00	0.800	4,022,016.16	76.000	3,800,000.00	3,962,500.01	7,451.74	279,140.62			3,942.48		3,942.48		P1UZ*	04/12/1995
G60956-AB-8	MIDLAND BK II PERP FRN		F	3,000,000.000	100.00	0.810	2,440,249.73	79.129	2,373,885.00	2,407,500.00	41,957.29	170,625.00			2,305.44		2,305.44		P1UZ*	04/12/1995
G60956-AF-9	MIDLAND BK I PERP FRN		F	10,000,000.000	100.00	0.800	8,024,977.25	78.500	7,850,000.00	7,912,500.00	1,379.86	870,447.50			7,729.94		7,729.94		P1UZ*	03/23/1995
G63812-AG-9	NATIONAL WESTMINSTER BANK PLC		F	10,000,000.000	100.00	0.860	8,593,111.44	78.540	7,854,000.00	8,506,250.01	247,222.22	579,895.80			6,360.45		6,360.45		P1UZ*	03/23/1995
G76891-AD-5	ROYAL BANK OF SCOTLAND PLC PERP		F	6,000,000.000	100.00	0.850	5,073,025.05	74.500	4,470,000.00	5,017,500.00	9,052.08	338,385.41			4,064.09		4,064.09		P1UZ*	04/28/1995
6399999. Total - Preferred Stock - Industrial and Miscellaneous							2,120,672,232.65	XXX	2,012,656,316.26	2,129,607,434.65	21,860,204.08	130,711,775.19		(3,749,335.44)	(2,242,851.58)	14,222,113.51	(20,214,300.53)		XXX	XXX
6599999 - Total Preferred Stocks							2,219,638,817.01	XXX	2,099,301,380.01	2,228,351,830.65	22,477,224.22	136,100,332.44		(3,755,123.44)	(2,285,350.44)	14,222,113.51	(20,262,587.39)		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										V	10/15/1993
6699999. Total - Common Stock - Public Utilities						XXX										XXX	XXX
729136-11-9	PLIANT CORPORATION WARRANTS			2,500.000		0.000										V	09/29/2000
759351-10-9	REINSURANCE GROUP AMERICA INC			110,000.000	5,772,800.00	52.480	5,772,800.00	6,510,283.55		23,076.00		(737,483.55)		(737,483.55)		L	07/23/2007
784860-10-1	SVB FINANCIAL GROUP			26,500.000	1,335,600.00	50.400	1,335,600.00	1,293,554.45				44,038.30		44,038.30		L	02/26/2007
784860-10-1	SVB FINANCIAL GROUP	LS		43,500.000	2,192,400.00	50.400	2,192,400.00	2,054,852.50				131,426.70		131,426.70		L	09/27/2007
89417E-10-9	TRAVELERS COMPANIES INC			10,000.000	538,000.00	53.800	538,000.00	564,909.00		8,700.00		(2,900.00)	24,009.00	(26,909.00)		L	05/14/2007
21254X-10-6	CONVERSUS CAP		F	1,032,000.000	24,664,800.00	23.900	24,664,800.00	25,800,000.00				(1,135,200.00)		(1,135,200.00)		V	06/29/2007
6799999. Total - Common Stock - Banks, Trust and Insurance Companies					34,503,600.00	XXX	34,503,600.00	36,223,599.50		31,776.00		(1,700,118.55)	24,009.00	(1,724,127.55)		XXX	XXX
00889X-AB-9	AIMCO CLO SER 2006-A, SUB NOTES			7,700,000.000	5,895,555.82	76.566	5,895,555.82	7,114,417.56	120,556.33	1,235,796.56		(1,776,206.21)		(1,776,206.21)		A	06/09/2006
990088-9*-9	CITATION CORP			30,637.000	2,444,526.23	79.790	2,444,526.23	2,557,917.50				(113,391.27)		(113,391.27)		V	03/13/2007
990088-A#-3	CITATION WARRANT A			2,597.000		0.000										V	03/13/2007
990088-B#-2	CITATION WARRANT B COMMON STOCK			1,277.000		0.000										V	03/13/2007
18976#-11-6	COACH BUILDING_HOLDINGS SERIES A P/S			399.800	391.80	0.980	391.80	399,799.98				279.85		279.85		A	04/08/2006
26507#-11-7	DUNCAN SYSTEMS CL B WARRANTS (HANCOCK ME			27,706.000	165,404.82	5.970	165,404.82	38,317.21				127,087.70		127,087.70		A	11/01/2006
26507#-10-9	DUNCAN SYSTEMS CS (HANCOCK MEZZ)			88,243.000	527,693.14	5.980	527,693.14	88,243.00				439,450.14		439,450.14		A	11/01/2006
294087-10-1	ENVIRONMENTAL SYS PRODUCT CMN STK			7,403.000		0.000										V	09/29/2000
36317K-AC-1	GALAXY 2007-8A CLO SUB NOTE			10,000,000.000	8,844,000.00	88.440	8,844,000.00	9,900,000.00	87,812.29	299,594.87		(1,059,193.00)		(1,059,193.00)		V	01/31/2007
HOUGHA-LE-E	HOUGHTON INTERNATIONAL INC. (HANCOCK MEZ			403,398.630		0.000		403,398.63				(403,398.63)		(403,398.63)		V	12/19/2007
49906#-11-6	KNIGHTS APPAREL WARRANTS			873.000		0.000										U	07/30/2004
49906#-13-2	KNIGHTS APPAREL WARRANTS			318.000		0.000										U	03/01/2005
49906#-10-8	KNIGHTS APPAREL-COMMON STOCK (HANCOCK ME			1,085.700		0.000						1.55	1.55			A	03/01/2005
534688-BA-7	LINCOLN PPTY ASSOC LTD CO			3,922,000.000		0.000										V	03/27/2007
564759-PS-1	MANUF & TRADERS TRUST CO			12,417,000.000	11,510,559.00	92.700	11,510,559.00	12,417,000.00	5,779.08	693,489.44		(906,441.00)		(906,441.00)		U	12/28/2005
57038*-11-4	MARK ANDY INC CS WARRANTS (HANCOCK MEZZ)			2,678.010	2,597.67	0.970	2,597.67	2,597.66				2,597.67		2,597.67		A	11/13/2006
66859H-AE-5	NORTHWOODS CAPTIAL VIII EQUITY			9,000,000.000	7,385,782.50	82.064	7,385,782.50	9,000,000.00	545,782.50			(1,614,217.50)		(1,614,217.50)		A	05/15/2007
669729-ZZ-1	NPPI HOLDINGS, INC. (NORWOOD PROMOTIONAL			13,623.000		0.000										V	08/17/2004
67085A-AB-0	OAK HILL ADVISORS PARK AVENUE CLO I, EQU			10,000,000.000	7,055,250.00	70.553	7,055,250.00	10,000,000.00	55,250.00	594,239.30		(3,208,510.73)		(3,208,510.73)		A	02/23/2007
67389#-10-6	OAKRIVER TECHNOLOGY, INC			149,459.190	153,195.67	1.025	153,195.67	149,459.19				3,736.48		3,736.48		A	01/03/2006
67389#-11-4	OAKRIVER TECHOLOGY, INC WARR			33,473.510	33,975.61	1.015	33,975.61	29,132.60				33,975.61		33,975.61		A	01/03/2006
70175R-11-0	PARMALAT SPA WARRANTS			650.000	1,323.40	2.036	1,323.40	757.00				(449.31)		(449.31)		V	10/07/2005
80822#-14-6	SCHURMAN FINE PAPERS WARRANTS			289,200.000	199,548.00	0.690	199,548.00					199,548.00		199,548.00		V	04/01/2004
82670#-10-3	SIGNSTRUT LTD (HANCOCK MEZZ)			125,746.920		0.000										A	01/31/2005
82670#-11-1	SIGNSTRUT, LTD WARRANT			131,404.730		0.000										A	01/31/2005
89861*-11-9	TUBULAR TEXTILE MACHINERY INC WARRANTS (			106,763.720	68,478.25	0.641	68,478.25	68,477.93				68,478.25		68,478.25		A	05/28/2004
89861*-10-1	TUBULAR TEXTILE MACHINERY INCE (HANCOCK			352,973.810	352,973.81	1.000	352,973.81	352,973.80								L	05/28/2004
92949*-12-7	WORTHINGTON PRECISION METALS WARRANT			888.350		0.000										U	04/14/2004
98885M-AA-3	ZAIS MATRIX CDO II-B INCOME NOTES, DUE 2			1,776,667.010		0.000		4.94								V	04/27/2001
449380-10-3	INTERCONNECT DEVICES INC COMMON STK(HANC			94,543.980	9,454.40	0.100	9,454.40	9,454.40								A	05/11/2007
62886N-10-8	NORTHERN CRANE SERVICES INC COMMON (HANC		C	3,215.000	27,221.41	8.467	27,221.41	28,061.26				(9,297.47)		(9,297.47)	5,053.67	A	10/04/2006
70175R-10-2	PARMALAT SPA ORDINARY SHARES		F	4,319,785.000	14,384,884.05	3.330	14,384,884.05	9,694,257.82		145,144.77		(4,146,993.60)		(4,146,993.60)		U	10/07/2005
6899999. Total - Common Stock - Industrial and Miscellaneous					59,062,815.58	XXX	59,062,815.58	62,254,270.48	815,180.20	2,968,264.94		(12,362,943.47)	1.55	(12,362,945.02)	5,053.67	XXX	XXX
01609*-10-3	ALIC REINSURANCE COMPANY			100,000.000		0.000		15,000,000.00								J	02/02/2005
01989#-10-9	ALLSTATE ASSIGNMENT COMPANY			1,000.000	2,104,521.86	2,104.521	2,104,521.86	100,000.00				(9,589,290.44)		(9,589,290.44)		J	05/14/2001
019890-10-1	ALLSTATE ASSURANCE COMPANY			1,000,000.000	10,338,734.26	10.338	10,338,734.26	12,929,818.83				311,985.10		311,985.10		J	02/01/2001
020080-10-6	ALLSTATE LIFE FINANCIAL SERVICES INC			250.000	210,958.02	843.830	210,958.02	134,903.00				22,750.02		22,750.02		J	04/01/1993
020010-10-3	ALLSTATE LIFE INSURANCE CO. OF NEW YORK			100,000.000	462,439,653.60	4,624.400	462,439,653.60	131,818,440.00				17,824,667.60		17,824,667.60		J	12/30/1999
020050-10-9	ALLSTATE SETTLEMENT CORPORATION			1,000.000	11,526,804.93	11,526.800	11,526,804.93	11,286,949.22				1,379,502.25		1,379,502.25		J	01/01/2003
16002*-10-4	CHARTER NATIONAL LIFE INSURANCE COMPANY			110,000.000	9,948,454.78	90.440	9,948,454.78	23,739,749.49				363,000.52		363,000.52		J	07/01/1999
46118*-10-2	INTRAMERICA LIFE INSURANCE COMPANY			300,000.000	8,881,328.72	29.600	8,881,328.72	19,272,906.48		3,999,999.00		(3,509,501.61)		(3,509,501.61)		J	07/01/1999
53301#-10-1	LINCOLN BENEFIT LIFE CO.			25,000.000	282,931,365.75	11,317.260	282,931,365.75	178,851,293.87				8,519,701.75		8,519,701.75		J	07/19/1988
86869#-10-5	SURETY LIFE INSURANCE COMPANY			2,500,000.000	11,606,524.66	4.642	11,606,524.66	13,917,205.15		1,200,000.00		(631,385.06)		(631,385.06)		J	06/01/1989
6999999. Total - Common Stock - Parent, Subsidiaries and Affiliates					799,988,346.58	XXX	799,988,346.58	407,051,266.04		5,199,999.00		14,691,430.13		14,691,430.13		XXX	XXX
261934-10-3	DREYFUS MONEY MARKET			48,549.370	48,549.37	100.000	48,549.37	48,549.37	39,314.26	877.76						L	12/17/2007

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
7199999. Money Market Mutual Funds					48,549.37	XXX	48,549.37	48,549.37	39,314.26	877.76						XXX	XXX
7299999 - Total Common Stocks					893,603,311.53	XXX	893,603,311.53	505,577,685.39	854,494.46	8,200,917.70		628,368.11	24,010.55	604,357.56	5,053.67	XXX	XXX
7399999 - Total Preferred and Common Stocks					3,113,242,128.54	XXX	2,992,904,691.54	2,733,929,516.04	23,331,718.68	144,301,250.14		(3,126,755.33)	14,246,124.06	(19,658,229.83)	5,053.67	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....5 , the total $ value (included in Column 8) of all such issues $ 25,895,443.05

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
P8055K-VJ-1	REPUBLIC OF ARGENTINA 10/03/2015	F	10/04/2007	Various		2,875,958.35	3,500,000.00	2,041.67
P8055K-VW-2	REPUBLIC OF ARGENTINA 09/12/2013	F	11/19/2007	Various		8,526,777.50	10,000,000.00	167,222.22
P8055K-WB-7	REPUBLIC OF ARGENTINA 04/17/2017	F	11/15/2007	Various		17,471,794.30	21,000,000.00	206,305.54
105756-BK-5	FED REPUBLIC OF BRAZIL 01/20/2037	F	11/21/2007	Various		9,618,000.00	9,000,000.00	133,593.75
105756-BM-1	REPUBLIC OF BRAZIL 01/17/2017	F	03/13/2007	Various		8,960,500.00	9,000,000.00	152,333.34
16937M-AB-1	CHINA DEVELOPMENT BANK 10/08/2014	F	03/02/2007	GREENWICH CAPITAL MARKETS, INC.		9,195,945.00	9,500,000.00	170,274.31
195325-BJ-3	REPUBLIC OF COLOMBIA 01/27/2017	F	09/28/2007	Various		3,273,500.00	3,000,000.00	43,430.55
195325-BK-0	REPUBLIC OF COLOMBIA 09/18/2037	F	11/19/2007	Various		5,389,800.00	5,000,000.00	132,954.85
P01012-AJ-5	REPUBLIC OF EL SALVADOR 01/24/2023	F	02/07/2007	BCP SECURITIES		1,721,500.00	1,500,000.00	5,812.50
P01012-AN-6	REPUBLIC OF EL SALVADOR 06/15/2035	F	02/01/2007	Various		4,540,000.00	4,000,000.00	43,350.00
455780-AS-5	REPUBLIC OF INDONESIA 01/15/2016	F	04/18/2007	GREENWICH CAPITAL MARKETS, INC.		4,415,000.00	4,000,000.00	81,666.66
455780-AX-4	REPUBLIC OF INDONESIA 02/17/2037	F	07/27/2007	Various		12,246,300.00	13,000,000.00	377,256.94
Y20721-AB-5	REPUBLIC OF INDONESIA 04/20/2015	F	02/05/2007	DEUTSCHE BANK SECURITIES		3,255,000.00	3,000,000.00	65,250.00
Y20721-AD-1	REPUBLIC OF INDONESIA 01/15/2016	F	04/19/2007	Various		3,832,850.00	3,500,000.00	50,520.83
52238P-AD-1	LEBANESE REPUBLIC 05/20/2011	F	04/19/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		7,934,750.00	8,000,000.00	167,125.00
M87883-BU-3	LEBANESE REPUBLIC 03/05/2010	F	02/01/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		4,882,500.00	5,000,000.00	147,447.92
Y68856-AA-4	PETRONAS CAPITAL LTD 05/22/2012	F	02/16/2007	GREENWICH CAPITAL MARKETS, INC.		2,156,100.00	2,000,000.00	35,000.00
91086Q-AR-9	UNITED MEXICAN STATES 01/13/2009	F	12/07/2007	Various		20,639,200.00	20,500,000.00	84,845.69
91086Q-AS-7	UNITED MEXICAN STATES 09/27/2034	F	09/24/2007	WARBURG DILLION READ LLC		2,706,250.00	2,500,000.00	468.75
91086Q-AU-2	UNITED MEXICAN STATES 01/15/2017	F	10/11/2007	Various		995,500.00	1,000,000.00	11,406.25
695847-AC-7	ISLAMIC REP OF PAKISTAN 06/01/2017	F	07/02/2007	Various		3,963,750.00	4,000,000.00	6,684.03
698299-AW-4	PANAMA (REPUBLIC OF) 01/26/2036	F	03/22/2007	MORGAN STANLEY DEAN WITTER		3,101,250.00	3,000,000.00	36,850.00
698299-AD-6	REPUBLIC OF PANAMA 09/30/2027	F	06/14/2007	JEFFERIES & COMPANY, INC.		1,246,250.00	1,000,000.00	19,475.69
715638-AS-1	REPUBLIC OF PERU 07/21/2025	F	08/20/2007	Various		5,406,500.00	5,000,000.00	28,379.17
715638-AU-6	REPUBLIC OF PERU 03/14/2037	F	08/17/2007	Various		9,894,625.00	9,970,025.00	57,494.44
718286-AT-4	REPUBLIC OF PHILIPPINES 02/15/2013	F	08/01/2007	Various		3,305,700.00	3,000,000.00	128,250.00
718286-AY-3	REPUBLIC OF PHILIPPINES 02/02/2030	F	07/11/2007	GREENWICH CAPITAL MARKETS, INC.		2,592,500.00	2,000,000.00	86,555.56
718286-BB-2	REPUBLIC OF PHILIPPINES 01/14/2031	F	10/19/2007	Various		3,405,000.00	3,000,000.00	64,583.33
Y6972F-AS-9	REPUBLIC OF PHILIPPINES 03/15/2016	D	09/06/2007	Various		24,856,029.90	24,006,088.87	143,337.86
X77765-AA-7	REPUBLIC OF SERBIA 11/01/2024	F	07/20/2007	Various		8,538,650.00	9,000,000.00	70,416.67
X74344-DM-5	RUSSIA 5 03/31/30 03/31/2030	F	09/06/2007	Various		46,662,341.50	41,895,000.00	826,953.81
X74344-ZZ-2	RUSSIA 5 03/31/30 03/31/2030	F	11/14/2006	CHASE SECURITIES		(2,253,600.00)	(2,000,000.00)	(13,055.56)
87973K-AA-3	TEMASEK FINANCIAL I LTD 09/21/2015	F	06/05/2007	GREENWICH CAPITAL MARKETS, INC.		1,864,260.00	2,000,000.00	19,250.00
836205-AL-8	REPUBLIC OF SOUTH AFRICA 05/30/2022	F	08/03/2007	Various		7,708,750.00	8,000,000.00	74,090.28
896292-AG-4	TRINIDAD & TOBAGO 05/17/2027	F	05/23/2007	Various		12,808,860.00	13,000,000.00	5,222.23
900123-AW-0	REPUBLIC OF TURKEY 02/05/2025	F	10/19/2007	Various		3,127,200.00	3,000,000.00	48,552.08
900123-AY-6	REPUBLIC OF TURKEY 03/17/2036	F	07/26/2007	Various		7,680,600.00	8,000,000.00	103,888.88
900123-BA-7	REPUBLIC OF TURKEY 04/03/2018	F	09/26/2007	SALOMON SMITH BARNEY		5,955,600.00	6,000,000.00	
90371K-9K-5	UKRAINE GOVERNMENT 06/26/2012	F	06/18/2007	DEUTSCHE BANK A.G.		5,000,000.00	5,000,000.00	
X08322-AA-1	UKRAINE GOVERNMENT 03/04/2011	F	02/27/2007	Various		6,179,800.00	6,000,000.00	186,388.89
X54003-AD-4	UKRAINE GOVERNMENT 11/21/2016	F	02/02/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		5,050,000.00	5,000,000.00	70,369.44
X9292Z-AS-3	UKRAINE GOVERNMENT 06/11/2013	F	07/19/2007	Various		11,769,850.00	11,000,000.00	151,512.50
X9292Z-BF-0	UKRAINE GOVERNMENT 10/13/2015	D	07/13/2007	Various		19,279,669.75	20,384,474.97	656,558.22
X92930-AD-2	UKRAINE GOVERNMENT 11/14/2017	F	11/21/2007	UNION BANK OF SWITZERLAND		7,860,000.00	8,000,000.00	9,750.00
760942-AR-3	REPUBLIC OF URUGUAY 05/17/2017	F	09/07/2007	Various		9,642,500.00	8,000,000.00	195,534.72
917288-BC-5	REPUBLIC OF URUGUAY 11/18/2022	F	02/07/2007	Various		3,378,500.00	3,000,000.00	54,222.23
760942-AS-1	REPUBLICA ORIENT URUGUAY 03/21/2036	F	08/09/2007	Various		11,873,500.00	11,000,000.00	316,225.70
92670L-AD-1	SOCIALIST REP OF VIETNAM 01/15/2016	F	08/01/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		6,127,500.00	6,000,000.00	22,343.75
Y9374Q-AB-0	SOCIALIST REP OF VIETNAM 03/12/2028	F	07/24/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		815,000.00	1,000,000.00	15,000.00
1099999. Bonds - All Other Governments						371,477,811.30	366,255,588.84	5,463,140.69
779137-GF-9	ROUND LAKE IL CTFS 2007 01/01/2027		02/07/2007	BERNARDI SECURITIES		2,650,000.00	2,650,000.00	
546415-VH-0	LOUISIANA ST G O GULF TAX CRE 07/18/2008		10/16/2007	MORGAN KEEGAN & COMPANY, INC.		49,965,500.00	50,000,000.00	
505321-AH-2	LA VISTA NE ECON DEV FND CON 10/15/2029		07/13/2007	DAVIDSON, D.A., & CO.		6,440,000.00	6,440,000.00	
443730-FT-8	HUDSON CNTY NJ COP LEASE 2007 02/01/2024		12/21/2007	WACHOVIA SECURITIES		9,246,690.00	9,000,000.00	
745145-YU-0	PUERTO RICO COMWLTH PUB IMPT 07/01/2017	F	09/11/2007	MORGAN STANLEY DEAN WITTER		629,244.00	550,000.00	6,134.03
2499999. Bonds - Political Subdivisions						68,931,434.00	68,640,000.00	6,134.03
31371M-ZA-8	FED NATL MTG ASSOC #256437 10/01/2036		06/26/2007	SALOMON SMITH BARNEY		1,008,945.11	999,999.81	1,986.11
31371M-2J-5	FED NATL MTG ASSOC #256477 11/01/2036		07/20/2007	BARCLAYS BANK		5,045,703.71	5,000,000.70	11,736.11
31371N-D4-4	FED NATL MTG ASSOC #256723 05/01/2037		06/26/2007	SALOMON SMITH BARNEY		201,788.66	199,999.60	397.22
31371Q-N7-9	FED NATL MTG ASSOC #258814 08/01/2036		10/24/2007	LEHMAN BROTHERS INC.		1,128,301.41	1,100,656.01	2,384.75
31403D-T8-2	FED NATL MTG ASSOC #745875 09/01/2036		06/26/2007	SALOMON SMITH BARNEY		25,426,766.23	25,201,332.71	50,052.63
31403D-VZ-9	FED NATL MTG ASSOC #745932 11/01/2036		10/24/2007	LEHMAN BROTHERS INC.		396,105.62	386,400.33	837.20
31403D-WG-0	FED NATL MTG ASSOC #745947 10/01/2036		10/24/2007	LEHMAN BROTHERS INC.		3,075,352.47	3,000,000.84	6,500.01
31403D-WH-8	FED NATL MTG ASSOC #745948 10/01/2036		07/20/2007	Various		14,078,342.55	13,950,000.11	32,400.70
31404B-FP-2	FED NATL MTG ASSOC #763474 04/01/2034		07/01/2007	SCHEDULED PAY UP		204.71	204.71	

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
31404W-RJ-7	FED NATL MTG ASSOC #780889 05/01/2034		07/01/2006	Various		69,108.99	69,108.96	(259.15)
31407J-HX-3	FED NATL MTG ASSOC #831946 12/01/2036		10/24/2007	LEHMAN BROTHERS INC.		2,050,029.54	1,999,800.16	4,332.90
31407J-TW-2	FED NATL MTG ASSOC #832265 08/01/2035		10/24/2007	LEHMAN BROTHERS INC.		761,244.30	742,592.46	1,608.95
31407L-DD-6	FED NATL MTG ASSOC #833600 11/01/2035		10/24/2007	LEHMAN BROTHERS INC.		549,961.92	536,486.87	1,162.39
31407N-QM-8	FED NATL MTG ASSOC #835760 09/01/2035		12/13/2006	LEHMAN BROTHERS INC.		4,380,240.55	4,619,897.75	5,774.87
31408E-5T-5	FED NATL MTG ASSOC #849658 11/01/2035		07/20/2007	BARCLAYS BANK		5,045,703.36	5,000,000.36	11,736.11
31408G-TN-7	FED NATL MTG ASSOC #851157 04/01/2036		10/24/2007	LEHMAN BROTHERS INC.		1,025,015.05	999,900.35	2,166.45
31409D-3C-5	FED NATL MTG ASSOC #868495 04/01/2036		06/26/2007	SALOMON SMITH BARNEY		2,017,891.10	2,000,000.50	3,972.22
31409G-WE-2	FED NATL MTG ASSOC #871045 01/01/2037		06/26/2007	SALOMON SMITH BARNEY		2,017,889.59	1,999,999.00	3,972.22
31409G-YG-5	FED NATL MTG ASSOC #871111 12/01/2036		07/20/2007	BARCLAYS BANK		5,045,703.46	5,000,000.46	11,736.11
31409J-DK-3	FED NATL MTG ASSOC #872306 05/01/2036		06/26/2007	SALOMON SMITH BARNEY		908,051.14	900,000.37	1,787.50
31409X-TX-7	FED NATL MTG ASSOC #881766 04/01/2036		10/24/2007	LEHMAN BROTHERS INC.		576,023.49	561,909.89	1,217.47
31410B-ED-2	FED NATL MTG ASSOC #884032 05/01/2036		07/20/2007	BARCLAYS BANK		5,045,703.68	5,000,000.67	11,736.11
31410C-RF-1	FED NATL MTG ASSOC #885286 06/01/2036		07/20/2007	BARCLAYS BANK		5,045,703.19	5,000,000.19	11,736.11
31410C-5R-9	FED NATL MTG ASSOC #885656 10/01/2036		10/24/2007	Various		5,655,053.04	5,594,419.88	13,024.02
31410D-BG-4	FED NATL MTG ASSOC #885739 06/01/2036		10/24/2007	LEHMAN BROTHERS INC.		343,468.03	335,052.45	725.95
31410D-FT-2	FED NATL MTG ASSOC #885878 06/01/2036		10/24/2007	LEHMAN BROTHERS INC.		417,597.36	407,365.48	882.63
31410E-LD-8	FED NATL MTG ASSOC #886924 09/01/2036		10/24/2007	LEHMAN BROTHERS INC.		1,025,015.05	999,900.35	2,166.45
31410E-N2-0	FED NATL MTG ASSOC #887009 06/01/2036		10/24/2007	LEHMAN BROTHERS INC.		126,929.53	123,819.53	268.28
31410E-6R-4	FED NATL MTG ASSOC #887480 07/01/2036		10/24/2007	LEHMAN BROTHERS INC.		281,672.69	274,771.21	595.34
31410E-7F-9	FED NATL MTG ASSOC #887494 07/01/2036		10/24/2007	LEHMAN BROTHERS INC.		347,656.57	339,138.36	734.80
31410G-CK-7	FED NATL MTG ASSOC #888474 11/01/2036		07/20/2007	BARCLAYS BANK		5,045,703.89	5,000,000.88	11,736.11
31410N-M4-7	FED NATL MTG ASSOC #892379 07/01/2036		10/24/2007	LEHMAN BROTHERS INC.		820,969.40	800,854.19	1,735.18
31410N-S2-5	FED NATL MTG ASSOC #892537 09/01/2036		10/24/2007	LEHMAN BROTHERS INC.		391,398.61	381,808.65	827.25
31410P-AV-5	FED NATL MTG ASSOC #892920 08/01/2036		06/26/2007	SALOMON SMITH BARNEY		612,751.88	607,319.23	1,206.20
31410P-NU-3	FED NATL MTG ASSOC #893303 08/01/2036		10/24/2007	LEHMAN BROTHERS INC.		677,358.24	660,761.75	1,431.65
31410Q-L4-1	FED NATL MTG ASSOC #894147 10/01/2036		10/24/2007	LEHMAN BROTHERS INC.		312,378.85	304,725.01	660.24
31410Q-6U-0	FED NATL MTG ASSOC #894683 11/01/2036		10/24/2007	LEHMAN BROTHERS INC.		387,797.61	378,295.88	819.64
31410S-CE-5	FED NATL MTG ASSOC #895669 10/01/2036		06/26/2007	SALOMON SMITH BARNEY		442,695.14	438,770.21	871.45
31410S-PE-1	FED NATL MTG ASSOC #896021 08/01/2036		10/24/2007	LEHMAN BROTHERS INC.		426,675.17	416,220.87	901.81
31410T-A8-8	FED NATL MTG ASSOC #896531 08/01/2036		07/20/2007	BARCLAYS BANK		13,119,844.92	13,000,000.52	30,513.89
31410T-BG-9	FED NATL MTG ASSOC #896539 09/01/2036		10/24/2007	LEHMAN BROTHERS INC.		1,025,117.02	999,999.82	2,166.67
31410V-EZ-9	FED NATL MTG ASSOC #898452 10/01/2036		06/26/2007	SALOMON SMITH BARNEY		100,894.40	99,999.87	198.61
31410V-2W-9	FED NATL MTG ASSOC #899089 03/01/2037		06/26/2007	SALOMON SMITH BARNEY		504,472.80	500,000.15	993.06
31410V-7F-1	FED NATL MTG ASSOC #899194 02/01/2037		06/26/2007	SALOMON SMITH BARNEY		2,017,889.70	1,999,999.11	3,972.22
31410W-AC-2	FED NATL MTG ASSOC #899203 10/01/2036		07/20/2007	BARCLAYS BANK		5,045,703.40	5,000,000.40	11,736.11
31410W-SV-1	FED NATL MTG ASSOC #899732 09/01/2037		10/24/2007	LEHMAN BROTHERS INC.		252,503.32	246,316.54	533.69
31410W-S9-0	FED NATL MTG ASSOC #899744 07/01/2037		06/26/2007	GREENWICH CAPITAL MARKETS, INC.		29,374,808.49	31,440,550.10	48,034.17
31410W-5D-6	FED NATL MTG ASSOC #900044 10/01/2036		10/24/2007	LEHMAN BROTHERS INC.		656,643.45	640,554.51	1,387.87
31410X-TS-5	FED NATL MTG ASSOC #900661 09/01/2036		10/24/2007	LEHMAN BROTHERS INC.		448,991.48	437,990.39	948.98
31410X-5X-0	FED NATL MTG ASSOC #900962 09/01/2036		10/24/2007	LEHMAN BROTHERS INC.		21,706.78	21,174.93	45.88
31411A-DF-9	FED NATL MTG ASSOC #902002 11/01/2036		10/24/2007	LEHMAN BROTHERS INC.		928,647.95	905,894.42	1,962.77
31411A-LP-8	FED NATL MTG ASSOC #902234 09/01/2036		10/24/2007	LEHMAN BROTHERS INC.		681,546.73	664,847.62	1,440.50
31411B-EB-5	FED NATL MTG ASSOC #902930 12/01/2036		10/24/2007	Various		5,426,278.12	5,371,250.36	12,540.49
31411B-ND-1	FED NATL MTG ASSOC #903188 08/01/2036		10/24/2007	LEHMAN BROTHERS INC.		633,616.35	618,091.62	1,339.20
31411C-E7-2	FED NATL MTG ASSOC #903858 10/01/2036		10/24/2007	LEHMAN BROTHERS INC.		204,045.63	199,046.15	431.27
31411C-MV-0	FED NATL MTG ASSOC #904072 11/01/2036		07/20/2007	BARCLAYS BANK		5,045,703.22	5,000,000.22	11,736.11
31411C-PF-2	FED NATL MTG ASSOC #904122 11/01/2036		06/26/2007	SALOMON SMITH BARNEY		1,008,944.70	999,999.41	1,986.11
31411D-T4-1	FED NATL MTG ASSOC #905171 10/01/2036		10/24/2007	LEHMAN BROTHERS INC.		826,097.46	805,856.60	1,746.02
31411E-PE-1	FED NATL MTG ASSOC #905921 12/01/2036		10/24/2007	LEHMAN BROTHERS INC.		628,924.79	613,515.01	1,329.28
31411F-5L-4	FED NATL MTG ASSOC #907251 12/01/2036		06/26/2007	SALOMON SMITH BARNEY		201,788.29	199,999.24	397.22
31411F-6K-5	FED NATL MTG ASSOC #907274 12/01/2036		10/24/2007	LEHMAN BROTHERS INC.		1,025,015.05	999,900.35	2,166.45
31411G-AX-0	FED NATL MTG ASSOC #907322 02/01/2037		06/26/2007	SALOMON SMITH BARNEY		49,882.68	49,440.42	98.19
31411G-BS-0	FED NATL MTG ASSOC #907349 04/01/2037		06/26/2007	SALOMON SMITH BARNEY		753,914.40	747,230.20	1,484.08
31411G-3G-5	FED NATL MTG ASSOC #908099 12/01/2036		06/26/2007	SALOMON SMITH BARNEY		1,575,194.15	1,561,228.50	3,100.77
31411H-BY-5	FED NATL MTG ASSOC #908255 02/01/2037		06/26/2007	SALOMON SMITH BARNEY		43,064.11	42,682.30	84.77
31411H-SU-5	FED NATL MTG ASSOC #908731 01/01/2037		06/26/2007	SALOMON SMITH BARNEY		2,017,890.19	1,999,999.59	3,972.22
31411H-XT-2	FED NATL MTG ASSOC #908890 02/01/2037		06/26/2007	SALOMON SMITH BARNEY		5,668,774.01	5,618,514.73	11,159.00
31411H-Y5-3	FED NATL MTG ASSOC #908932 02/01/2037		07/20/2007	BARCLAYS BANK		5,045,703.20	5,000,000.20	11,736.11
31411J-WR-3	FED NATL MTG ASSOC #909756 02/01/2037		10/24/2007	Various		4,051,851.51	3,999,900.91	8,124.79
31411J-XY-7	FED NATL MTG ASSOC #909795 02/01/2037		06/26/2007	SALOMON SMITH BARNEY		1,008,945.10	999,999.80	1,986.11
31411J-3K-0	FED NATL MTG ASSOC #909902 03/01/2037		07/20/2007	BARCLAYS BANK		5,045,703.65	5,000,000.64	11,736.11
31411K-FF-5	FED NATL MTG ASSOC #910166 03/01/2037		10/24/2007	LEHMAN BROTHERS INC.		72,037.64	70,272.59	152.26
31411K-GX-5	FED NATL MTG ASSOC #910214 03/01/2037		10/24/2007	LEHMAN BROTHERS INC.		2,050,029.56	1,999,800.18	4,332.90
31411K-NJ-8	FED NATL MTG ASSOC #910393 03/01/2037		10/24/2007	LEHMAN BROTHERS INC.		173,742.58	169,485.58	367.22
31411N-WR-4	FED NATL MTG ASSOC #912456 03/01/2037		07/20/2007	BARCLAYS BANK		13,119,988.00	13,000,142.29	30,514.22

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
31411U-CN-9	FED NATL MTG ASSOC #914577 04/01/2037		06/26/2007	SALOMON SMITH BARNEY		4,540,253.98	4,500,000.13	8,937.51
31411U-DL-2	FED NATL MTG ASSOC #914607 03/01/2037		06/26/2007	SALOMON SMITH BARNEY		503,125.02	498,664.32	990.40
31411U-UH-2	FED NATL MTG ASSOC #915084 04/01/2037		10/24/2007	Various		5,072,457.17	5,026,098.65	11,792.66
31411U-YJ-4	FED NATL MTG ASSOC #915213 04/01/2037		06/26/2007	SALOMON SMITH BARNEY		205,126.59	203,307.94	403.79
31411W-BT-3	FED NATL MTG ASSOC #916350 04/01/2037		10/24/2007	LEHMAN BROTHERS INC.		198,917.30	194,043.47	420.43
31411X-MF-9	FED NATL MTG ASSOC #917558 04/01/2037		10/24/2007	LEHMAN BROTHERS INC.		400,369.81	390,560.04	846.21
31411X-XB-6	FED NATL MTG ASSOC #917874 05/01/2037		07/20/2007	BARCLAYS BANK		13,119,844.91	13,000,000.51	30,513.89
31411Y-TV-5	FED NATL MTG ASSOC #918664 06/01/2037		10/24/2007	LEHMAN BROTHERS INC.		1,025,014.79	999,900.10	2,166.45
31412A-BG-8	FED NATL MTG ASSOC #919039 05/01/2037		06/26/2007	SALOMON SMITH BARNEY		7,447,506.31	7,381,476.82	14,660.43
31412A-E5-9	FED NATL MTG ASSOC #919156 04/01/2037		10/24/2007	LEHMAN BROTHERS INC.		1,025,014.80	999,900.11	2,166.45
31412A-U9-3	FED NATL MTG ASSOC #919608 07/01/2037		10/24/2007	LEHMAN BROTHERS INC.		637,217.38	621,604.41	1,346.81
31412A-WM-2	FED NATL MTG ASSOC #919652 09/01/2037		10/24/2007	LEHMAN BROTHERS INC.		369,078.13	360,035.06	780.08
31412D-2D-9	FED NATL MTG ASSOC #922472 03/01/2037		10/24/2007	LEHMAN BROTHERS INC.		574,956.58	560,869.12	1,215.22
31412D-3K-2	FED NATL MTG ASSOC #922502 04/01/2037		10/24/2007	LEHMAN BROTHERS INC.		898,085.26	876,080.57	1,898.17
31412E-FR-2	FED NATL MTG ASSOC #922776 12/01/2036		10/24/2007	LEHMAN BROTHERS INC.		213,874.00	208,633.71	452.04
31412F-JR-5	FED NATL MTG ASSOC #923772 05/01/2037		10/24/2007	LEHMAN BROTHERS INC.		815,819.44	795,830.41	1,724.30
31412L-LE-8	FED NATL MTG ASSOC #928325 04/01/2037		10/24/2007	LEHMAN BROTHERS INC.		772,511.67	753,583.75	1,632.76
31412L-R8-5	FED NATL MTG ASSOC #928511 06/01/2037		10/24/2007	LEHMAN BROTHERS INC.		746,968.52	728,666.46	1,578.78
31412L-ZB-9	FED NATL MTG ASSOC #928738 10/01/2037		10/24/2007	LEHMAN BROTHERS INC.		264,037.08	257,567.70	558.06
31412S-ER-2	FED NATL MTG ASSOC #933144 10/01/2037		10/24/2007	LEHMAN BROTHERS INC.		1,025,117.13	999,999.93	2,166.67
31412W-JR-8	FED NATL MTG ASSOC #936872 07/01/2037		10/24/2007	LEHMAN BROTHERS INC.		449,928.81	438,904.75	950.96
31412W-KE-5	FED NATL MTG ASSOC #936893 08/01/2037		10/24/2007	LEHMAN BROTHERS INC.		1,025,014.76	999,900.07	2,166.45
31412X-JV-7	FED NATL MTG ASSOC #937776 06/01/2037		10/24/2007	LEHMAN BROTHERS INC.		607,417.62	592,534.81	1,283.82
31412X-V4-3	FED NATL MTG ASSOC #938135 07/01/2037		10/24/2007	Various		849,477.59	833,396.56	1,751.53
31413A-3Y-7	FED NATL MTG ASSOC #940115 09/01/2037		10/24/2007	LEHMAN BROTHERS INC.		268,104.78	261,535.73	566.66
31413B-ZB-0	FED NATL MTG ASSOC #940938 09/01/2037		10/24/2007	LEHMAN BROTHERS INC.		450,058.20	439,030.97	951.23
31413B-4M-0	FED NATL MTG ASSOC #941028 07/01/2037		07/20/2007	BARCLAYS BANK		13,119,845.24	13,000,000.83	30,513.89
31413C-HM-4	FED NATL MTG ASSOC #941336 08/01/2037		10/24/2007	LEHMAN BROTHERS INC.		851,272.18	830,414.49	1,799.23
31413E-T7-0	FED NATL MTG ASSOC #943474 08/01/2037		10/24/2007	LEHMAN BROTHERS INC.		1,025,117.09	999,999.89	2,166.67
31413F-D6-6	FED NATL MTG ASSOC #943925 08/01/2037		10/24/2007	LEHMAN BROTHERS INC.		1,025,014.78	999,900.09	2,166.45
31413F-MX-7	FED NATL MTG ASSOC #944174 06/01/2037		10/24/2007	LEHMAN BROTHERS INC.		96,366.84	94,005.68	203.68
31413F-S6-0	FED NATL MTG ASSOC #944341 06/01/2037		10/24/2007	LEHMAN BROTHERS INC.		1,003,308.00	978,725.16	2,120.57
31413F-4Z-2	FED NATL MTG ASSOC #944640 07/01/2037		10/24/2007	LEHMAN BROTHERS INC.		811,140.78	791,266.38	1,714.41
31413G-KP-4	FED NATL MTG ASSOC #945002 07/01/2037		10/24/2007	LEHMAN BROTHERS INC.		644,440.15	628,650.22	1,362.08
31413H-LU-0	FED NATL MTG ASSOC #945939 08/01/2037		10/24/2007	LEHMAN BROTHERS INC.		2,050,029.60	1,999,800.22	4,332.90
31413H-VQ-8	FED NATL MTG ASSOC #946223 09/01/2037		10/24/2007	LEHMAN BROTHERS INC.		756,910.21	738,364.56	1,599.79
31413J-ND-2	FED NATL MTG ASSOC #946888 09/01/2037		10/24/2007	LEHMAN BROTHERS INC.		420,817.19	410,506.42	889.43
31413J-2Z-6	FED NATL MTG ASSOC #947292 10/01/2037		10/24/2007	LEHMAN BROTHERS INC.		263,770.70	257,307.85	557.50
31413M-PN-1	FED NATL MTG ASSOC #949629 08/01/2037		10/24/2007	LEHMAN BROTHERS INC.		368,371.33	359,345.58	778.58
31413N-DQ-5	FED NATL MTG ASSOC #950211 09/01/2037		10/24/2007	LEHMAN BROTHERS INC.		604,197.87	589,393.94	1,277.02
31413N-ES-0	FED NATL MTG ASSOC #950245 10/01/2037		10/24/2007	LEHMAN BROTHERS INC.		952,977.13	929,627.49	2,014.19
31413N-EZ-4	FED NATL MTG ASSOC #950252 10/01/2037		10/24/2007	LEHMAN BROTHERS INC.		801,464.29	781,826.98	1,693.96
31413N-MA-0	FED NATL MTG ASSOC #950453 09/01/2037		10/24/2007	LEHMAN BROTHERS INC.		471,898.36	460,336.01	997.39
3133TM-Z3-3	FHR 2205 ZA 08/15/2028		12/01/2007	SCHEDULED PAY UP		468,865.35	468,865.35	
31339N-2C-9	FHR 2398 ZP 01/15/2032		12/01/2007	SCHEDULED PAY UP		1,202,047.38	1,202,047.38	
31339D-YJ-1	FHR 2412 ZC 02/15/2032		11/01/2007	SCHEDULED PAY UP		732,823.35	732,823.35	
31396E-ZB-5	FHR 3062 MZ 03/15/2035		12/01/2007	SCHEDULED PAY UP		569,223.30	569,223.30	
31396H-Z9-3	FHR 3116 ZB 02/15/2036		10/01/2007	SCHEDULED PAY UP		26.74	26.74	
31397J-WQ-3	FHR 3349 ZL 07/15/2037		12/01/2007	Various		4,188,951.92	4,385,309.04	10,181.48
31396P-L9-0	FNR 2007-12 BA 02/25/2037		01/16/2007	BARCLAYS BANK		29,538,750.00	30,000,000.00	15,000.00
31396P-VV-0	FNR 2007-23 BC 02/25/2036		02/12/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		19,725,000.00	20,000,000.00	10,000.00
56613Q-AA-1	MARBURY AL WTR SYS SER 2007 08/15/2037		11/28/2007	STERNE AGEE & LEACH		9,095,000.00	9,095,000.00	
846565-AC-3	SPARKS REGL MED CTR AR MEDCAP 06/15/2017		01/05/2007	DAIN RAUSCHER INCORPORATED		2,089,600.00	2,000,000.00	9,894.44
457106-MY-5	INGLEWOOD CA REDEV PROJ 07A-H 05/01/2038		11/30/2007	E.J. DE LA ROSA & CO.		26,810,000.00	26,810,000.00	
45200F-CE-7	ILLINOIS FIN AUTH ARGONNE THE 07/01/2033		11/29/2007	WACHOVIA SECURITIES		10,000,000.00	10,000,000.00	
64970M-ZT-3	NEW YORK NY HSG DEV CORP MULT 05/01/2027		03/15/2007	J. P. MORGAN SECURITIES, INC.		2,941,220.70	2,970,000.00	
64970M-ZU-0	NEW YORK NY HSG DEV CORP MULT 05/01/2041		03/15/2007	J. P. MORGAN SECURITIES, INC.		6,702,358.70	6,785,000.00	
88880L-AB-9	WEST VIRGINIA TOBACCO STLEMNT 06/01/2047		11/02/2007	CITIGROUP GLOBAL MARKETS		65,376,212.30	1,814,260,000.00	
3199999. Bonds - Special Revenues						460,283,124.83	2,209,405,095.06	639,202.73
00104B-AF-7	AES EASTERN ENERGY SEN SECURE 01/02/2029		05/14/2007	MERRILL LYNCH CAPITAL MARKETS		18,674,100.00	15,000,000.00	543,937.50
01639#-AA-1	ALISAL WATER CORPORATION 01/01/2027		01/09/2007	WULFF HANSEN & CO		8,500,000.00	8,500,000.00	
018522-A#-9	ALLETE INC. FMB 2007-A 02/01/2027		09/13/2006	LASALLE DEBT CAPITAL MARKETS		20,000,000.00	20,000,000.00	
037735-CH-8	APPALACHIAN POWER CO 08/15/2012		08/14/2007	BARCLAYS BANK		2,495,500.00	2,500,000.00	
05577*-AB-8	BROOKFIELD POWER NEW YORK FIN 12/19/2012		11/20/2007	CITICORP SECURITIES		25,000,000.00	25,000,000.00	
131346-9A-8	CALPINE CORP. FIRST PRIORITY 03/29/2009		10/01/2007	Various		3,467,568.75	3,495,000.00	

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
15189T-AM-9	CENTERPOINT ENERGY INC 3.7500 05/15/2023		09/24/2007	Various		12,796,902.30	8,250,000.00	83,078.12
N7891#-AD-0	CONSOLIDATED NATURAL GAS CRED 12/22/2010		06/27/2007	VARIOUS		(25,000.00)		
221470-AA-5	COSO GEOTHERMAL POWER HOLDING 07/15/2026		12/03/2007	CITICORP SECURITIES		25,000,000.00	25,000,000.00	
990823-9A-6	COVANTA ENERGY CORPORATION T 02/09/2014		02/21/2007	J. P. MORGAN SECURITIES, INC.		670,103.09	670,103.09	
990823-9B-4	COVANTA ENERGY CORPORATION FU 02/09/2014		02/21/2007	J. P. MORGAN SECURITIES, INC.		329,896.91	329,896.91	
25746U-AT-6	DOMINION RESOURCES INC 2.1250 12/15/2023		10/31/2007	Various		4,874,721.00	4,075,000.00	33,406.77
281023-AU-5	EDISON MISSION ENERGY 05/15/2017		05/01/2007	SALOMON SMITH BARNEY		2,000,000.00	2,000,000.00	
281023-BA-8	EDISON MISSION ENERGY 05/15/2027		05/01/2007	SALOMON SMITH BARNEY		2,000,000.00	2,000,000.00	
29273R-AB-5	ENERGY TRANSFER PARTNERS 02/01/2015		07/30/2007	VARIOUS		(245,789.16)		
29273R-AD-1	ENERGY TRANSFER PARTNERS 08/01/2012		06/14/2007	BANK OF AMERICA		3,926,040.00	4,000,000.00	86,633.33
341099-CH-0	FLORIDA POWER CORP 09/15/2037		09/13/2007	BANK OF AMERICA		1,498,020.00	1,500,000.00	
393154-J*-1	GREEN MOUNTAIN POWER CORP 203 12/01/2037		11/16/2007	SG COWEN SECURITIES CORP.		8,000,000.00	8,000,000.00	
45683#-AB-1	INFRASTRUX GROUP, INC. TERM L 11/03/2012		11/30/2007	Various		895,238.41	945,645.78	
990813-9B-5	KGEN LLC 1ST LIEN SYNTHETIC L 02/08/2014		02/09/2007	MORGAN STANLEY DEAN WITTER		750,000.00	750,000.00	
990813-9A-7	KGEN LLC 1ST LIEN TERM LOAN 02/08/2014		02/09/2007	MORGAN STANLEY DEAN WITTER		1,250,000.00	1,250,000.00	
521615-AA-2	LEA POWER PARTNERS 2033 06/15/2033		07/18/2007	LEHMAN BROTHERS INC.		32,500,000.00	32,500,000.00	
991096-9A-8	LIBERTY ELECTRIC POWER LLC TE 11/02/2014		11/15/2007	CREDIT SUISSE FIRST BOSTON		1,980,000.00	2,000,000.00	
990855-9C-4	LONGVIEW POWER, LLC 06 DELAYE 02/28/2014		12/27/2007	GOLDMAN, SACHS & CO.		1,526,666.67	1,526,666.67	
990855-9B-6	LONGVIEW POWER, LLC SYNTHETIC 02/28/2014		03/14/2007	GOLDMAN, SACHS & CO.		666,666.67	666,666.67	
990855-9A-8	LONGVIEW POWER, LLC TERM B LO 02/28/2014		03/14/2007	GOLDMAN, SACHS & CO.		2,000,000.00	2,000,000.00	
990932-9B-3	LSP ACQUISITION TRANCHE B TER 05/01/2014		08/16/2007	J. P. MORGAN SECURITIES, INC.		996,875.00	996,875.00	
991006-9A-7	MACKINAW POWER HOLDINGS, LLC 06/22/2015		07/02/2007	LEHMAN BROTHERS INC.		1,500,000.00	1,500,000.00	
64079*-9V-6	NEPTUNE REGIONAL TRANSMISSION 06/30/2027		02/26/2007	SG COWEN SECURITIES CORP.		1,818,347.12	1,818,347.12	
64079*-9W-4	NEPTUNE REGIONAL TRANSMISSION 07/15/2027		02/26/2007	SG COWEN SECURITIES CORP.		363,669.43	363,669.43	
62912X-AA-2	NGPL PIPECO LLC 12/15/2012		12/21/2007	Various		6,573,900.00	6,500,000.00	5,428.33
62912X-AB-0	NGPL PIPECO LLC 12/15/2017		12/14/2007	LEHMAN BROTHERS INC.		1,500,000.00	1,500,000.00	
62912X-AC-8	NGPL PIPECO LLC 12/15/2037		12/14/2007	LEHMAN BROTHERS INC.		3,500,000.00	3,500,000.00	
629377-AU-6	NRG ENERGY INC 02/01/2016		02/13/2007	MORGAN STANLEY DEAN WITTER		2,030,000.00	2,000,000.00	6,145.83
991673-9F-3	NRG ENERGY, INC. CREDIT LINKE 02/01/2013		06/20/2007	CREDIT SUISSE FIRST BOSTON		10,038,148.64	10,038,148.64	
991673-9G-1	NRG ENERGY, INC. TERM LOAN 02/01/2013		06/20/2007	CREDIT SUISSE FIRST BOSTON		8,740,198.56	8,740,198.56	
68268N-AB-9	ONEOK PARTNERS LP 10/01/2016		03/28/2007	J. P. MORGAN SECURITIES, INC.		3,598,525.00	3,500,000.00	597.92
694308-GL-5	PACIFIC GAS & ELECTRIC 11/30/2017		11/28/2007	MORGAN STANLEY DEAN WITTER		3,481,030.00	3,500,000.00	
695114-CD-8	PACIFICORP 04/01/2037		03/09/2007	GOLDMAN, SACHS & CO.		8,999,640.00	9,000,000.00	
743263-AD-7	PROGRESS ENERGY 03/01/2011		05/17/2007	J. P. MORGAN SECURITIES, INC.		1,061,660.00	1,000,000.00	15,975.00
845437-BJ-0	SOUTHWESTERN ELEC POWER 03/01/2018		11/29/2007	MORGAN STANLEY DEAN WITTER		3,487,260.00	3,500,000.00	
991099-9A-2	TEXAS COMPETITIVE ELECTRIC HO 10/10/2014		11/21/2007	CITICORP SECURITIES		1,496,250.00	1,500,000.00	
991099-9B-0	TEXAS COMPETITIVE ELECTRIC HO 10/10/2014		11/21/2007	CITICORP SECURITIES		8,000,000.00	8,000,000.00	
990789-9A-9	TPF GENERATION HOLDINGS LLC 1 12/15/2013		08/06/2007	Various		6,347,339.46	6,415,417.05	
990789-9C-5	TPF GENERATION HOLDINGS LLC S 12/15/2013		08/06/2007	Various		1,193,517.21	1,206,400.86	
990789-9D-3	TPF GENERATION HOLDINGS LLC S 12/15/2011		08/06/2007	Various		374,143.32	378,182.08	
990789-9B-7	TPF GENERATION HOLDINS LLC 2N 12/15/2014		04/26/2007	Various		4,027,500.00	4,000,000.00	
90269Q-AP-4	UGI UTILITIES, INC. 06/15/2017		06/12/2007	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		10,000,000.00	10,000,000.00	
927804-FC-3	VIRGINIA ELECTRIC POWER 09/15/2017		09/06/2007	LEHMAN BROTHERS INC.		11,455,380.00	11,500,000.00	
927804-FD-1	VIRGINIA ELECTRIC POWER 11/30/2012		11/27/2007	GOLDMAN, SACHS & CO.		4,498,470.00	4,500,000.00	
955278-BH-8	WEST PENN POWER CO 12/15/2017		12/06/2007	J. P. MORGAN SECURITIES, INC.		1,495,845.00	1,500,000.00	
96432W-AB-1	WHITE PINE HYDRO, LLC OPCO 20 07/10/2037		05/30/2007	CREDIT SUISSE FIRST BOSTON		20,000,000.00	20,000,000.00	
3899999. Bonds - Public Utilities						307,108,333.38	298,416,217.86	775,202.80
002819-AB-6	ABBOTT LABORATORIES 11/30/2017		11/06/2007	MORGAN STANLEY DEAN WITTER		3,489,465.00	3,500,000.00	
04541G-EU-2	ABSHE 2003-HE4 M1 08/15/2033		10/15/2007	Various		32,294,237.89	32,263,990.40	11,023.53
04541G-HM-7	ABSHE 2004-HE1, M2 01/15/2034		02/26/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		7,043,750.00	7,000,000.00	20,329.17
00389W-AA-8	ACACIA CDO 11A, CL A 03/15/2047		01/22/2007	LEHMAN BROTHERS INC.		15,000,000.00	15,000,000.00	
00389W-AB-6	ACACIA CDO 11A, CL B 03/15/2047		01/22/2007	LEHMAN BROTHERS INC.		9,000,000.00	9,000,000.00	
00389W-AC-4	ACACIA CDO 11A, CL C 03/15/2047		01/22/2007	LEHMAN BROTHERS INC.		3,000,000.00	3,000,000.00	
00437#-AA-7	ACCUBUILT (HANCOCK MEZZ) 15% 05/17/2012		11/01/2007	SCHEDULED PAY UP		42,146.73	42,146.73	
004421-JH-7	ACE 2004-HE4 M1 12/25/2034		07/13/2007	BANK OF AMERICA		16,508,995.37	16,519,319.94	62,479.74
004421-EX-7	ACE 2004-OP1, M2 04/25/2034		04/04/2007	CANTOR FITZGERALD		9,751,224.06	9,791,000.00	25,986.95
004421-LL-5	ACE 2005-RM1 M1 03/25/2035		03/07/2007	GOLDMAN, SACHS & CO.		16,623,168.93	16,594,000.00	37,299.62
00770@-AB-2	ADVANTAGE CAPITAL PARTNERS VI 02/28/2008		03/01/2007	Various		96,356.00	96,357.00	
00817Y-AE-8	AETNA INC 06/15/2016		08/21/2007	SALOMON SMITH BARNEY		1,509,825.00	1,500,000.00	17,250.00
990501-9A-8	AFFINION GROUP B 10/17/2012		09/27/2007	MORGAN STANLEY DEAN WITTER		950,070.93	964,539.01	
990501-9B-6	AFFINION GROUP HOLDINGS, INC. 03/01/2012		02/06/2007	DEUTSCHE BANK SECURITIES		2,508,750.00	2,500,000.00	
00846U-AC-5	AGILENT TECHNOLOGIES INC 11/01/2017		10/24/2007	SALOMON SMITH BARNEY		1,992,000.00	2,000,000.00	
00910@-AA-5	AIR EVAC EMS TERM B 03/31/2012		03/23/2007	CIBC WORLD MARKETS		2,000,000.00	2,000,000.00	
00915X-BH-3	AIR PROD & CHEM 10/11/2007		07/30/2007	VARIOUS		(24,433.23)		
013817-AQ-4	ALCOA INC 02/23/2022		02/20/2007	SALOMON SMITH BARNEY		3,532,725.00	3,500,000.00	

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
015271-AA-7	ALEXANDRIA REAL ESTATE E 3.70 01/15/2027		11/16/2007	Various		1,673,654.60	1,650,000.00	14,070.28
018490-AL-6	ALLERGAN INC 1.500000% 04/01/ 04/01/2026		04/10/2007	Various		2,119,767.00	2,000,000.00	7,875.00
61753A-AC-2	ALLIANCE/MACES 2007-5 SYNTHET 06/20/2017		02/28/2007	MORGAN STANLEY DEAN WITTER		29,772,000.00	30,000,000.00	
990470-9D-0	ALLIED WASTE NA CREDIT LINK F 03/28/2014		09/25/2007	Various		3,483,201.27	3,496,741.68	
990470-9C-2	ALLIED WASTE NA TERM LOAN (07 03/28/2014		09/25/2007	Various		3,874,596.58	3,887,914.05	
88089M-AA-8	ALLSTATE/SAGE I SYNTHETIC CDO 06/20/2014		03/05/2007	GOLDMAN, SACHS & CO.		65,000,000.00	65,000,000.00	
471109-AB-4	ALLTRISTA CORP 05/01/2017		04/30/2007	LEHMAN BROTHERS INC.		1,965,000.00	1,940,000.00	416.67
02261W-AB-5	ALZA CORP 0% 07/28/2020 07/28/2020		07/30/2007	Various		1,286,875.00	1,500,000.00	
025932-AD-6	AMERICAN FINANCIAL GROUP 1.48 06/02/2033		12/19/2007	Various		9,357,190.90	16,600,000.00	63,340.89
02635P-TS-2	AMERICAN GENERAL FINANCE 12/15/2017		12/12/2007	MERRILL LYNCH CAPITAL MARKETS		2,978,700.00	3,000,000.00	
026874-AX-5	AMERICAN INTL GROUP 10/01/2015		06/07/2007	BANK OF AMERICA		2,375,875.00	2,500,000.00	24,899.31
026874-BE-6	AMERICAN INTL GROUP 03/15/2037		03/06/2007	SALOMON SMITH BARNEY		14,927,400.00	15,000,000.00	
02687Q-DG-0	AMERICAN INTL GROUP 01/16/2018		12/07/2007	BANK OF AMERICA		3,480,715.00	3,500,000.00	
031162-AQ-3	AMGEN INC .375000% 02/01/2013 02/01/2013		10/30/2007	Various		6,483,282.00	7,000,000.00	4,744.81
00174E-AC-3	AMMC CLO VI, CL A1B 05/03/2018		03/22/2007	LEHMAN BROTHERS INC.		8,250,000.00	8,250,000.00	39,187.50
00175X-AB-2	AMMC VIII LTD. CLASS A2 11/25/2022		10/01/2007	GOLDMAN, SACHS & CO.		4,909,590.00	5,000,000.00	
00175X-AC-0	AMMC VIII LTD. CLASS B 11/25/2022		10/01/2007	GOLDMAN, SACHS & CO.		4,909,620.00	5,000,000.00	
03200#-AE-8	AMPACET CORPORATION - 2007 EX 01/31/2017		01/26/2007	Various		27,876,675.70	27,876,675.70	
990991-9A-1	AMSCAN HLDGS INC. TERM LOAN 05/25/2013		06/04/2007	CREDIT SUISSE FIRST BOSTON		1,800,000.00	1,800,000.00	
03027W-AC-6	AMTT 2007-1 B 04/15/2037		04/27/2007	MORGAN STANLEY DEAN WITTER		20,000,000.00	20,000,000.00	
03027W-AD-4	AMTT 2007-1 C 04/15/2037		04/27/2007	MORGAN STANLEY DEAN WITTER		18,000,000.00	18,000,000.00	
037411-AS-4	APACHE CORPORATION 01/15/2017		01/23/2007	BANK OF AMERICA		1,498,560.00	1,500,000.00	
038521-AD-2	ARAMARK CORP 02/01/2015		06/14/2007	KBC FINANCIAL PRODUCTS USA INC		1,038,750.00	1,000,000.00	33,763.89
990798-9B-8	ARAMARK CORPORATION L/C FACIL 01/26/2014		09/27/2007	Various		717,788.11	712,745.25	
990798-9A-0	ARAMARK CORPORATION TERM LOAN 01/26/2014		09/27/2007	Various		10,069,364.65	9,998,801.55	
03927P-AF-5	ARCAP 2004-RR3, C 09/21/2045		01/31/2007	MERRILL LYNCH CAPITAL MARKETS		8,012,168.20	8,362,000.00	4,794.21
039483-AX-0	ARCHER DANIELS 01/15/2038		12/06/2007	BARCLAYS BANK		6,968,780.00	7,000,000.00	
039483-AV-4	ARCHER DANIELS .875000% 02/15 02/15/2014		05/14/2007	Various		14,105,894.50	13,850,000.00	9,936.12
039483-AW-2	ARCHER DANIELS .875000% 02/15 02/15/2014		10/17/2007	MORGAN STANLEY DEAN WITTER		993,600.00	1,000,000.00	1,628.47
04012L-AC-5	ARES IIIR/IVR CLO, CL B 04/16/2021		02/15/2007	DEUTSCHE BANK SECURITIES		5,000,000.00	5,000,000.00	
04012L-AD-3	ARES IIIR/IVR CLO, CL C 04/16/2021		02/15/2007	DEUTSCHE BANK SECURITIES		15,000,000.00	15,000,000.00	
04541G-HX-3	ASSET BACKED SECURITIES CORP 04/25/2034		03/08/2007	SALOMON SMITH BARNEY		24,172,500.00	24,000,000.00	65,700.00
991046-9A-3	ASURION CORPORATION FIRST LIE 07/03/2014		07/13/2007	MERRILL LYNCH CAPITAL MARKETS		2,970,000.00	3,000,000.00	
00206R-AD-4	AT&T CORP 09/01/2037		08/28/2007	BANK OF AMERICA		3,484,880.00	3,500,000.00	
00206R-AF-9	AT&T INC 01/15/2013		12/03/2007	J. P. MORGAN SECURITIES, INC.		3,497,060.00	3,500,000.00	
00206R-AG-7	AT&T INC 01/15/2038		12/03/2007	J. P. MORGAN SECURITIES, INC.		3,484,565.00	3,500,000.00	
04684#-AA-9	ATHENA INNOVATIVE SOLUTIONS (05/08/2013		08/01/2007	SCHEDULED PAY UP		20,146.46	20,146.46	
991698-9B-9	ATLANTIC BROADBAND FINANCE TE 08/29/2011		03/14/2007	MERRILL LYNCH CAPITAL MARKETS		830,000.00	830,000.00	
05366#-AC-7	AVIATION CAPITAL GROUP CORP 3 08/08/2010		07/20/2007	MERRILL LYNCH CAPITAL MARKETS		10,000,000.00	10,000,000.00	
05366#-AD-5	AVIATION CAPITAL GROUP CORP 5 08/08/2012		07/20/2007	MERRILL LYNCH CAPITAL MARKETS		20,000,000.00	20,000,000.00	
05947U-LY-2	BACM 2003-2, A4 03/11/2041		02/27/2007	VARIOUS		193,181.50		
05947U-PS-1	BACM 2004-1, A4 11/10/2039		03/28/2007	VARIOUS		46,063.91		
05950X-AJ-5	BACM 2006-5, AJ 09/10/2047		03/15/2007	BANK OF AMERICA		15,166,407.00	15,000,000.00	43,359.58
05950V-AE-0	BACM 2006-6, A4 10/10/2045		07/31/2007	GOLDMAN, SACHS & CO.		21,087,343.20	22,000,000.00	6,546.22
059497-BB-2	BACM 2007-1, AJ 01/15/2049		06/21/2007	LEHMAN BROTHERS INC.		19,240,254.66	20,100,000.00	77,091.87
059511-AE-5	BACM 2007-2, A4 04/10/2049		07/31/2007	BANK OF AMERICA		24,604,492.50	25,000,000.00	7,900.62
059513-AC-5	BACM 2007-4, A3 02/10/2051		11/14/2007	BANK OF AMERICA		40,069,156.00	40,000,000.00	122,697.78
059523-BB-5	BAFC 2007-5 7A5 07/25/2037		06/21/2007	BANK OF AMERICA		17,585,208.22	17,621,000.00	89,083.94
057741-9A-0	BALDOR ELECTRIC COMPANY TERM 01/31/2014		02/21/2007	BNP PARIBAS SECURITIES CORP		2,000,000.00	2,000,000.00	
060505-DH-4	BANK OF AMERICA CORP 09/01/2017		08/20/2007	BANK OF AMERICA		4,988,750.00	5,000,000.00	
06050T-KW-1	BANK OF AMERICA NA 06/15/2017		06/14/2007	BANK OF AMERICA		2,997,600.00	3,000,000.00	
064207-GX-5	BANK OF OKLAHOMA 08/15/2007		07/30/2007	VARIOUS		(5,703.04)		
064207-UV-3	BANK OF OKLAHOMA 05/15/2017		05/14/2007	WARBURG DILLION READ LLC		19,971,200.00	20,000,000.00	
06646R-AB-3	BANKNORTH GROUP INC 05/01/2008		07/26/2007	VARIOUS		(9,375.00)		
067806-E*-6	BARNES GROUP SR NTS 11/12/2007		07/30/2007	VARIOUS		57,589.13		
070101-AF-7	BASIN ELECTRIC POWER 06/10/2030		08/01/2007	OPPENHEIMER & CO., INC.		15,000,000.00	15,000,000.00	
071813-AX-7	BAXTER INTL 12/01/2037		12/04/2007	WARBURG DILLION READ LLC		3,494,400.00	3,500,000.00	
075811-AC-3	BECKMAN COULTER INC 2.500000% 12/15/2036		05/02/2007	Various		10,488,091.50	10,000,000.00	49,618.06
990923-9A-4	BERRY PLASTICS GROUP, INC. TE 04/03/2015		04/20/2007	CREDIT SUISSE FIRST BOSTON		9,000,000.00	9,000,000.00	
086516-AF-8	BEST BUY 2.250000% 01/15/2022 01/15/2022		10/04/2007	Various		7,451,462.80	6,700,000.00	41,981.25
225383-AH-1	BGI/ANDERSON VALLEY CDO III S 03/20/2017		03/26/2007	MERRILL LYNCH CAPITAL MARKETS		10,000,000.00	10,000,000.00	
225383-AF-5	BGI/ANDERSON VALLEY III SYNTH 03/20/2017		03/15/2007	MERRILL LYNCH CAPITAL MARKETS		15,000,000.00	15,000,000.00	
991093-9A-5	BIOMET INC. 03/25/2015		10/26/2007	GOLDMAN, SACHS & CO.		2,992,500.00	3,000,000.00	
363259-AA-0	BLACKROCK GALENA II SYNTHETIC 04/07/2017		03/07/2007	J. P. MORGAN SECURITIES, INC.		35,000,000.00	35,000,000.00	
09247X-AC-5	BLACKROCK INC 09/15/2017		09/12/2007	SALOMON SMITH BARNEY		4,959,800.00	5,000,000.00	
09247X-AB-7	BLACKROCK INC 2.625000% 02/15 02/15/2035		08/06/2007	MORGAN STANLEY DEAN WITTER		1,557,290.00	1,000,000.00	12,687.50

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
05950A-AV-8	BOAA 2006-4 5CB1 05/25/2046		12/22/2006	BANK OF AMERICA		(632,617.15)	(624,180.97)	(1,127.00)
103304-BD-2	BOYD GAMING CORP 04/15/2014		07/19/2007	MORGAN STANLEY DEAN WITTER		2,188,125.00	2,250,000.00	41,765.63
10513K-AA-2	BRANCH BANKING & TRUST 09/15/2016		05/29/2007	Various		17,123,981.25	17,125,000.00	203,359.38
990824-9B-2	BRAND ACQUISITIONS CORP. (FR) 02/07/2015		02/15/2007	MORGAN STANLEY DEAN WITTER		1,000,000.00	1,000,000.00	
990824-9A-4	BRAND ACQUISTIONS CORP. (FR) 02/07/2014		02/15/2007	MORGAN STANLEY DEAN WITTER		2,000,000.00	2,000,000.00	
10620N-BG-2	BRAZOS HIGHER ED AUTH INC - T 12/01/2042		03/21/2007	CITIGROUP GLOBAL MARKETS		13,850,000.00	13,850,000.00	
106238-KA-5	BRAZOS HIGHER ED AUTHORITY 12/01/2039		01/30/2007	DAIN RAUSCHER INCORPORATED		800,000.00	800,000.00	
106238-HL-5	BRAZOS HIGHER ED AUTHORITY - 12/01/2036		01/04/2007	CITIGROUP GLOBAL MARKETS		5,200,000.00	5,200,000.00	
10623P-DF-4	BRAZOS HIGHER ED AUTHORITY - 12/01/2042		03/28/2007	CITIGROUP GLOBAL MARKETS		25,000,000.00	25,000,000.00	
10623P-DJ-6	BRAZOS HIGHER ED AUTHORITY - 12/01/2042		08/08/2007	CITIGROUP GLOBAL MARKETS		25,000,000.00	25,000,000.00	44,166.67
10623P-DE-7	BRAZOS HIGHER ED AUTHORITY - 12/01/2042		09/07/2007	CITIGROUP GLOBAL MARKETS		10,000,000.00	10,000,000.00	
10623P-CM-0	BRAZOS S.P.C. 07/01/2038		11/01/2007	BANK OF AMERICA		16,300,000.00	16,300,000.00	
10623P-DM-9	BRAZOS STUDENT FINANCE CORP - 01/01/2039		10/18/2007	CITIGROUP GLOBAL MARKETS		30,000,000.00	30,000,000.00	
10623P-CK-4	BRAZOS STUDENT FINANCE CORP - 07/01/2038		10/09/2007	CITIGROUP GLOBAL MARKETS		1,500,000.00	1,500,000.00	
106238-HK-7	BRAZOS, TEXAS HIGHER EDUC AUT 12/01/2036		08/15/2007	CITIGROUP GLOBAL MARKETS		37,900,000.00	37,900,000.00	
110122-AN-8	BRISTOL-MYERS SQUIBB 2.510000 09/15/2023		04/20/2007	Various		3,526,875.00	3,500,000.00	12,339.48
110394-AA-1	BRISTOW GROUP INC 09/15/2017		06/08/2007	Various		4,266,512.50	4,250,000.00	
11442#-AA-7	BROOKS PROVISIONS, LLC (HANCO 04/28/2013		09/30/2007	SCHEDULED PAY UP		17,931.95	17,931.95	
116663-AC-9	BRUCE MANSFIELD UNIT 1 2 06/01/2034		07/10/2007	MORGAN STANLEY DEAN WITTER		12,000,000.00	12,000,000.00	
073879-TT-5	BSABS 2005-HE4 M1 04/25/2035		03/13/2007	BARCLAYS BANK		16,934,188.75	16,966,000.00	48,777.25
07384M-6H-0	BSARM 2004-12 2A1 02/25/2035		01/16/2007	BEAR STEARNS SECURITIES CORP.		19,352,044.81	19,681,087.00	43,905.65
07388Y-AH-5	BSCMS 2007-PW16, AJ 06/11/2040		06/06/2007	BEAR STEARNS SECURITIES CORP.		14,916,684.00	15,000,000.00	61,890.83
07388Y-AY-8	BSCMS 2007-PW16, E 06/11/2040		06/08/2007	BEAR STEARNS SECURITIES CORP.		3,919,530.40	4,000,000.00	16,504.22
07388Y-BA-9	BSCMS 2007-PW16, F 06/11/2040		06/08/2007	BEAR STEARNS SECURITIES CORP.		4,870,722.00	5,000,000.00	20,630.28
07388V-AH-1	BSCMS 2007-T26, AJ 01/12/2045		06/21/2007	BEAR STEARNS SECURITIES CORP.		14,475,586.50	15,000,000.00	57,979.17
07401U-AA-1	BSSLT 2007-SV1A A1 12/25/2036		03/22/2007	BEAR STEARNS SECURITIES CORP.		9,500,000.00	9,500,000.00	
990882-9A-2	BUILDING MATERIALS CORPORATIO 03/15/2014		03/29/2007	DEUTSCHE BANK SECURITIES		5,000,000.00	5,000,000.00	
12189T-AY-0	BURLINGTON NORTH SANTA F 05/01/2017		04/10/2007	J. P. MORGAN SECURITIES, INC.		3,498,250.00	3,500,000.00	
12189T-AZ-7	BURLINGTON NORTH SANTA F 05/01/2037		04/10/2007	GOLDMAN, SACHS & CO.		4,995,650.00	5,000,000.00	
13342B-AB-1	CAMERON INTL CORP 2.500000% 0 06/15/2026		04/30/2007	Various		10,424,972.50	9,000,000.00	69,409.72
990364-9A-1	CAPITAL AUTOMOTIVE REIT TERM 12/16/2010		02/26/2007	LEHMAN BROTHERS INC.		2,030,000.00	2,000,000.00	
14040E-HG-0	CAPITAL ONE BANK 06/13/2013		06/27/2007	Various		20,184,630.00	19,500,000.00	567,395.84
14040E-HK-1	CAPITAL ONE BANK 02/15/2014		06/04/2007	WACHOVIA SECURITIES		4,849,900.00	5,000,000.00	79,722.22
14040H-AR-6	CAPITAL ONE FINANCIAL CO 09/15/2017		08/28/2007	SALOMON SMITH BARNEY		1,495,740.00	1,500,000.00	
140661-AE-9	CAPMARK FINANCIAL GROUP 05/10/2012		07/12/2007	J. P. MORGAN SECURITIES, INC.		3,409,595.00	3,500,000.00	38,269.10
139732-FT-3	CARAT 2005-1, C 09/15/2010		03/28/2007	VARIOUS		42,598.82		
14149Y-AN-8	CARDINAL HEALTH INC 06/15/2017		06/05/2007	BARCLAYS BANK		3,489,010.00	3,500,000.00	
143658-AV-4	CARNIVAL CORP 1.132000% 04/29 04/29/2033		03/16/2007	Various		1,741,875.00	2,500,000.00	11,005.56
147528-E*-0	CASEY'S GENERAL STORES, INC. 03/30/2020		09/12/2006	J. P. MORGAN SECURITIES, INC.		9,000,000.00	9,000,000.00	
14912L-3N-9	CATERPILLAR FIN SERV CRP 12/07/2012		12/03/2007	J. P. MORGAN SECURITIES, INC.		2,498,675.00	2,500,000.00	
12489W-QG-2	CBASS 2005-CB8 AF5 12/25/2035		07/18/2007	SALOMON SMITH BARNEY		18,261,570.17	19,007,000.00	65,661.79
17311Y-AE-3	CBASS 2007-CB3 A5 03/25/2037		03/23/2007	SALOMON SMITH BARNEY		10,261,986.88	10,262,500.00	48,089.22
1248M5-AJ-7	C-BASS CBO XIX CLASS A-2 10/05/2047		06/15/2007	BANK OF AMERICA		8,000,000.00	8,000,000.00	
1248MM-AD-3	C-BASS CBO XVIII-A CLASS C 03/13/2047		03/06/2007	CREDIT SUISSE FIRST BOSTON		6,500,000.00	6,500,000.00	
1248MM-AE-1	C-BASS CBO XVIII-A CLASS D 03/13/2047		03/06/2007	CREDIT SUISSE FIRST BOSTON		4,800,000.00	4,800,000.00	
16678R-AV-9	CCMFC 2004-1A V1 01/25/2035		11/01/2007	DIRECT			121,253.54	
16678R-BW-6	CCMFC 2004-3 B1 08/25/2035		11/01/2007	DIRECT			162,923.90	
16678R-CE-5	CCMFC 2004-4A B1 10/25/2035		11/01/2007	DIRECT			297,856.67	
16678R-BT-3	CCMFC 2004-A B1 03/25/2035		11/01/2007	DIRECT			195,950.02	
16678R-CM-7	CCMFC 2004-B B1 10/25/2035		11/01/2007	DIRECT			338,535.63	
12513X-AE-2	CD 2006-CD2, A4 01/15/2046		08/01/2007	GREENWICH CAPITAL MARKETS, INC.		7,970,251.21	8,233,000.00	6,340.04
14986D-AF-7	CD 2006-CD3, A5 10/15/2048		06/22/2007	DEUTSCHE BANK SECURITIES		34,126,368.50	35,000,000.00	141,985.28
12513Y-AM-2	CD 2007-CD4, D 12/11/2049		03/15/2007	SALOMON SMITH BARNEY		23,803,660.56	23,748,000.00	101,699.49
12513Y-BF-6	CD 2007-CD4, WFC2 12/11/2049		03/14/2007	DEUTSCHE BANK SECURITIES		4,357,309.74	4,350,000.00	19,904.15
12513Y-BG-4	CD 2007-CD4, WFC3 12/11/2049		03/14/2007	DEUTSCHE BANK SECURITIES		4,076,856.32	4,100,000.00	18,760.23
12513Y-BM-1	CD 2007-CD4, WFCX 12/11/2049		03/22/2007	DEUTSCHE BANK SECURITIES		2,542,743.90	40,500,000.00	28,259.28
990919-9A-2	CELANESE US HOLDINGS LLC DOLL 04/02/2014		05/02/2007	MERRILL LYNCH CAPITAL MARKETS		4,000,000.00	4,000,000.00	
991098-9A-4	CENTAUR GAMING 1ST LIEN TERM 10/30/2012		11/16/2007	CREDIT SUISSE FIRST BOSTON		2,424,210.53	2,473,684.21	
991706-9B-0	CENTENNIAL CELLULAR TERM LOAN 02/09/2011		09/04/2007	MORGAN STANLEY DEAN WITTER		2,932,500.00	3,000,000.00	
15189W-AC-4	CENTERPOINT ENERGY RESOU 11/01/2017		10/18/2007	SALOMON SMITH BARNEY		3,986,320.00	4,000,000.00	
152312-AS-3	CENTEX CORP 08/15/2012		10/22/2007	MERRILL LYNCH CAPITAL MARKETS		5,385,000.00	6,000,000.00	63,583.33
156700-AK-2	CENTURYTEL INC 04/01/2013		03/26/2007	J. P. MORGAN SECURITIES, INC.		2,996,040.00	3,000,000.00	
156700-AL-0	CENTURYTEL INC 04/01/2017		03/26/2007	J. P. MORGAN SECURITIES, INC.		3,975,360.00	4,000,000.00	
15671B-9B-9	CENVEO CORP DELAYED DRAW TERM 06/21/2013		04/19/2007	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		82,758.62	82,758.62	
15671B-9A-1	CENVEO CORP TERM LOAN C 06/21/2013		04/10/2007	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		2,482,758.62	2,482,758.62	
990512-9C-1	CHARTER COMM. OPERATING CO. N 03/06/2014		11/28/2007	Various		19,892,917.00	20,035,417.00	

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
162456-A@-6	CHATTEM INC. TERM LOAN B 01/02/2013		01/09/2007	BANK OF AMERICA		3,000,000.00	3,000,000.00	
881685-BJ-9	CHEVRONTEXACO CORP 01/15/2009		07/30/2007	VARIOUS		34,101.31		
170228-AB-6	CHITTENDEN CORP 02/14/2017		02/07/2007	LEHMAN BROTHERS INC.		12,984,920.00	13,000,000.00	
995481-9D-2	CHS COMMUNITY HEALTH SYS. INC 07/25/2014		08/08/2007	Various		24,754,151.20	24,799,535.96	
171798-AA-9	CIMAREX ENERGY CO 05/01/2017		04/17/2007	J. P. MORGAN SECURITIES, INC.		2,000,000.00	2,000,000.00	
17252M-AH-3	CINTAS CORPORATION NO. 2 12/01/2017		12/04/2007	J. P. MORGAN SECURITIES, INC.		6,992,860.00	7,000,000.00	
17275R-AC-6	CISCO SYSTEMS INC 02/22/2016		10/16/2007	SALOMON SMITH BARNEY		9,932,600.00	10,000,000.00	87,083.33
125581-CT-3	CIT GROUP INC 02/13/2012		02/06/2007	GREENWICH CAPITAL MARKETS, INC.		3,497,410.00	3,500,000.00	
94978#-GY-7	CIT GROUP INC. LEVERAGED LEAS 01/03/2018		06/15/2007	CIT CAPITAL SECURITIES LLC		6,050,061.32	6,050,061.32	
94978#-HA-8	CIT GROUP INC. LEVERAGED LEAS 01/03/2018		06/15/2007	CIT CAPITAL SECURITIES LLC		3,607,654.30	3,607,654.30	
94978#-HB-6	CIT GROUP INC. LEVERAGED LEAS 01/03/2018		06/15/2007	CIT CAPITAL SECURITIES LLC		12,455,696.28	12,455,696.28	
94978#-GX-9	CIT GROUP INC. LEVERAGED LEAS 01/03/2018		06/15/2007	CIT CAPITAL SECURITIES LLC		4,619,557.93	4,619,557.93	
94978#-GZ-4	CIT GROUP INC. LEVERAGED LEAS 01/03/2018		06/15/2007	CIT CAPITAL SECURITIES LLC		8,758,190.23	8,758,190.23	
94978#-GW-1	CIT GROUP INC. LEVERAGED LEAS 01/03/2018		06/15/2007	CIT CAPITAL SECURITIES LLC		2,967,174.85	2,967,174.85	
990992-9A-9	CITADEL BROADCASTING CORP. TE 06/12/2014		08/03/2007	J. P. MORGAN SECURITIES, INC.		9,797,500.00	10,000,000.00	
172895-A@-3	CITATION CORP. PIK TERM LOAN 04/06/2013		09/28/2007	Various		962,055.78	962,055.78	
172967-DU-2	CITIGROUP INC 09/29/2011		08/23/2007	SALOMON SMITH BARNEY		6,898,920.00	7,000,000.00	104,125.00
172967-EC-1	CITIGROUP INC 05/29/2037		07/26/2007	Various		5,857,410.00	6,000,000.00	12,647.57
17453B-AW-1	CITIZENS COMMUNICATIONS 03/15/2019		03/19/2007	SALOMON SMITH BARNEY		5,750,000.00	5,750,000.00	
18055#-AK-8	CLARION LION PROPERTIES FUND 06/15/2019		05/23/2007	J. P. MORGAN SECURITIES, INC.		7,000,000.00	7,000,000.00	
12572*-9B-1	CLFX CORP (COLFAX) TERM B (12 11/30/2011		12/21/2006	MERRILL LYNCH CAPITAL MARKETS		1,333,333.33	1,333,333.33	
189054-AP-4	CLOROX 10/15/2012		11/16/2007	Various		13,055,760.00	13,000,000.00	32,245.83
12566T-AN-7	CMALT 2006-A7 1A13 12/25/2036		01/16/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		12,074,079.65	12,036,465.69	36,109.40
172981-AE-2	CMLTI 2006-4 2A1B 12/25/2035		01/16/2007	SALOMON SMITH BARNEY		6,879,845.35	6,900,871.62	20,702.61
17312B-AB-8	CMLTI 2007-WFH2 A2 03/25/2037		03/13/2007	SALOMON SMITH BARNEY		17,250,000.00	17,250,000.00	
17312B-AF-9	CMLTI 2007-WFH2 M2 03/25/2037		03/13/2007	SALOMON SMITH BARNEY		15,000,000.00	15,000,000.00	
19075Q-AA-0	COBANK, ABC 06/15/2022		06/06/2007	LEHMAN BROTHERS INC.		15,000,000.00	15,000,000.00	
191216-AK-6	COCA-COLA CO 11/15/2017		10/29/2007	SALOMON SMITH BARNEY		3,494,785.00	3,500,000.00	
196777-KU-9	COLLEGEINVEST 1999IV (11-1-99 06/01/2040		08/01/2007	DAIN RAUSCHER INCORPORATED		5,000,000.00	5,000,000.00	
196777-KA-3	COLORADO STUDENT OBLIG BD AUT 12/01/2034		03/15/2007	DAIN RAUSCHER INCORPORATED		600,000.00	600,000.00	
20030N-AG-6	COMCAST CORP 06/15/2016		07/19/2007	Various		20,120,938.25	21,965,000.00	83,412.31
20030N-AV-3	COMCAST CORP 08/15/2037		08/20/2007	GOLDMAN, SACHS & CO.		4,989,500.00	5,000,000.00	
200339-CG-2	COMERICA BANK 11/21/2016		05/30/2007	J. P. MORGAN SECURITIES, INC.		4,959,600.00	5,000,000.00	10,381.94
20046E-AE-3	COMM 2001-J1A, C 02/14/2034		06/22/2007	COUNTRY WIDE		8,262,500.00	8,000,000.00	39,462.22
20047E-AE-2	COMM 2006-C8, A4 12/10/2046		08/01/2007	UNION BANK OF SWITZERLAND		28,618,359.00	30,000,000.00	22,108.33
20047R-AE-3	COMM 2007-C9, A4 12/10/2049		08/06/2007	DEUTSCHE BANK SECURITIES		49,337,835.00	50,000,000.00	108,531.94
202795-HS-2	COMMONWEALTH EDISON 09/15/2017		09/04/2007	MORGAN STANLEY DEAN WITTER		2,492,950.00	2,500,000.00	
12543D-AF-7	COMMUNITY HEALTH SYSTEMS 07/15/2015		07/27/2007	Various		8,871,250.00	9,000,000.00	6,902.78
207784-AK-5	CONNECTICUT STUDENT LOANS SER 06/01/2034		10/16/2007	DAIN RAUSCHER INCORPORATED		3,850,000.00	3,850,000.00	
20902#-9C-9	CONSOLIDATED CONTAINER CO. FI 03/28/2014		04/11/2007	DEUTSCHE BANK SECURITIES		3,000,000.00	3,000,000.00	
22160K-AB-1	COSTCO WHOLESALE CORP 03/15/2012		02/13/2007	J. P. MORGAN SECURITIES, INC.		2,998,260.00	3,000,000.00	
22160K-AC-9	COSTCO WHOLESALE CORP 03/15/2017		02/13/2007	J. P. MORGAN SECURITIES, INC.		5,241,652.50	5,250,000.00	
22238H-GQ-7	COUNTRYWIDE FINL CORP 06/07/2012		06/04/2007	GOLDMAN, SACHS & CO.		4,990,350.00	5,000,000.00	
222372-AL-8	COUNTRYWIDE FINL CORP 1.86000 04/15/2037		10/12/2007	Various		8,721,125.00	9,600,000.00	11,511.88
222862-AH-7	COVENTRY HEALTH CARE INC 08/15/2014		08/22/2007	GOLDMAN, SACHS & CO.		2,489,375.00	2,500,000.00	
22541H-BQ-4	CREDIT SUISSE NEW YORK 2.0000 02/07/2014		02/07/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		2,500,000.00	2,500,000.00	
12626P-AG-8	CRH AMERICA INC 09/30/2016		01/10/2007	GREENWICH CAPITAL MARKETS, INC.		3,554,565.00	3,500,000.00	71,166.67
990968-9A-9	CRISTAL INORGANIC CHEMICALS U 05/15/2014		06/12/2007	HSBC SECURITIES, INC.		2,005,000.00	2,000,000.00	
173109-AF-6	CRMSI 2007-1 A6 03/25/2037		03/21/2007	SALOMON SMITH BARNEY		12,499,500.00	12,500,000.00	55,436.11
173109-AG-4	CRMSI 2007-1 M1 03/25/2037		03/21/2007	SALOMON SMITH BARNEY		5,445,945.54	5,446,000.00	24,897.90
173109-AH-2	CRMSI 2007-1 M2 03/25/2037		03/21/2007	SALOMON SMITH BARNEY		6,066,817.99	6,067,000.00	27,968.20
17312H-AF-6	CRMSI 2007-2 A6 06/25/2037		06/20/2007	SALOMON SMITH BARNEY		7,499,850.00	7,500,000.00	35,240.62
17312H-AG-4	CRMSI 2007-2 M1 06/25/2037		06/20/2007	SALOMON SMITH BARNEY		10,356,792.86	10,357,000.00	49,643.69
17312H-AH-2	CRMSI 2007-2 M2 06/25/2037		06/20/2007	SALOMON SMITH BARNEY		4,561,817.52	4,562,000.00	22,034.46
17312H-AJ-8	CRMSI 2007-2 M3 06/25/2037		06/20/2007	SALOMON SMITH BARNEY		2,829,943.40	2,830,000.00	13,775.02
17312H-AK-5	CRMSI 2007-2 M4 06/25/2037		06/20/2007	SALOMON SMITH BARNEY		2,612,947.74	2,613,000.00	12,912.79
17312H-AL-3	CRMSI 2007-2 M5 06/25/2037		06/20/2007	SALOMON SMITH BARNEY		2,350,452.99	2,350,500.00	11,964.63
22823#-9D-9	CROWN CASTLE OPERATING CO. TE 03/06/2014		05/08/2007	MORGAN STANLEY DEAN WITTER		5,000,000.00	5,000,000.00	
126304-AR-5	CSC HOLDINGS INC 04/15/2012		04/27/2007	EXCHANGE		2,553,668.46	2,632,000.00	5,922.00
225470-AS-2	CSFB 2005-C5, AJ 08/15/2038		06/22/2007	GREENWICH CAPITAL MARKETS, INC.		11,855,319.84	12,600,000.00	46,410.00
22942M-AC-0	CSMC 2006-8 3A1 10/25/2021		08/31/2006	CREDIT SUISSE FIRST BOSTON CORPORATION		(186,736.03)	(185,908.16)	(30.98)
22545X-AG-8	CSMC 2007-CA, AJ 02/15/2040		06/22/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		7,227,089.59	7,576,000.00	29,858.28
126408-GJ-6	CSX CORP 05/01/2017		04/20/2007	SALOMON SMITH BARNEY		3,493,595.00	3,500,000.00	
126408-GK-3	CSX CORP 05/01/2037		04/20/2007	MORGAN STANLEY DEAN WITTER		5,244,907.50	5,250,000.00	
126408-GL-1	CSX CORP 03/15/2013		09/04/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		9,974,100.00	10,000,000.00	
126408-GM-9	CSX CORP 03/15/2018		10/29/2007	BEAR STEARNS SECURITIES CORP.		2,790,122.50	2,750,000.00	25,781.25

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
22943E-AB-9	CTCDO 2005-3A, A2 06/25/2035		04/20/2007	MERRILL LYNCH CAPITAL MARKETS		4,928,711.00	5,000,000.00	17,200.00
126650-BJ-8	CVS CAREMARK CORP 06/01/2027		05/22/2007	LEHMAN BROTHERS INC.		4,458,870.00	4,500,000.00	
02151N-AB-8	CWALT 2007-18C 3FL3 06/25/2037		06/19/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		24,982,422.50	25,000,000.00	16,083.33
02151L-AA-4	CWALT 2007-20 A1 06/25/2047		06/19/2007	GREENWICH CAPITAL MARKETS, INC.		22,000,000.00	22,000,000.00	14,226.67
126670-MD-7	CWL 2005-15 1AF6 04/25/2036		06/21/2007	J. P. MORGAN SECURITIES, INC.		10,109,531.25	10,500,000.00	40,286.46
126670-QV-3	CWL 2005-17, 1AF5 05/25/2036		06/21/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		12,060,058.75	12,500,000.00	48,298.61
12666R-AF-7	CWL 2006-9 1AF6 10/25/2046		04/11/2007	BEAR STEARNS SECURITIES CORP.		3,203,649.30	3,175,000.00	7,922.95
12668W-AR-8	CWL 2007-4 M1 09/25/2037		03/22/2007	COUNTRY WIDE		15,249,301.55	15,250,000.00	69,755.19
12668W-AS-6	CWL 2007-4 M2 09/25/2037		03/22/2007	COUNTRY WIDE		13,999,714.40	14,000,000.00	64,582.00
12669R-AC-1	CWL 2007-S1 A3 11/25/2036		02/23/2007	COUNTRY WIDE		17,999,119.80	18,000,000.00	78,435.00
12669R-AD-9	CWL 2007-S1 A4 11/25/2036		02/23/2007	COUNTRY WIDE		13,999,020.00	14,000,000.00	61,677.00
12669R-AF-4	CWL 2007-S1 A6 11/25/2036		02/23/2007	COUNTRY WIDE		17,999,793.00	18,000,000.00	76,855.50
12670B-AF-6	CWL 2007-S2 A6 05/25/2037		03/23/2007	COUNTRY WIDE		8,499,465.35	8,500,000.00	39,570.10
152314-HS-2	CXHE 2003-C, M2 09/25/2033		02/14/2007	BARCLAYS BANK		5,522,343.76	5,500,000.00	27,487.78
235851-AG-7	DANAHER CORP 01/15/2018		12/06/2007	MERRILL LYNCH CAPITAL MARKETS		1,490,865.00	1,500,000.00	
235851-AF-9	DANAHER CORP 0% 01/22/2021 01/22/2021		04/20/2007	Various		2,989,945.50	2,850,000.00	
237194-AF-2	DARDEN RESTAURANTS INC 10/15/2012		10/10/2007	BANK OF AMERICA		1,495,485.00	1,500,000.00	
237194-AG-0	DARDEN RESTAURANTS INC 10/15/2017		10/10/2007	BANK OF AMERICA		1,497,570.00	1,500,000.00	
237194-AH-8	DARDEN RESTAURANTS INC 10/15/2037		10/10/2007	BANK OF AMERICA		743,835.00	750,000.00	
990074-9B-4	DAVITA INC. TRANCHE B-1 TERM 10/05/2012		03/02/2007	J. P. MORGAN SECURITIES, INC.		7,604,392.96	7,604,392.96	
23307*-AB-8	DC ARENA LIMITED PARTNERSHIP 11/30/2023		04/04/2007	BANK OF AMERICA		10,000,000.00	10,000,000.00	
23307*-AC-6	DC ARENA LP 11/30/2023		05/21/2007	EXCHANGE		19,000,000.00	19,000,000.00	583,015.00
990688-9A-3	DEALER COMPUTER SERVICES, INC 10/26/2012		09/25/2007	MORGAN STANLEY DEAN WITTER		1,858,918.98	1,916,411.32	
990688-9B-1	DEALER COMPUTER SERVICES, INC 10/26/2013		09/25/2007	Various		3,058,750.00	3,000,000.00	
245217-AM-6	DEL MONTE CORP 12/15/2012		06/26/2007	Various		3,668,750.00	3,500,000.00	36,536.47
344775-AC-5	DELHAIZE AMERICA INC 04/15/2027		04/30/2007	BANK OF AMERICA		1,106,410.00	1,000,000.00	4,025.00
2515A0-HQ-9	DEUTSCHE BANK AG LONDON 10/12/2012		10/09/2007	DEUTSCHE BANK SECURITIES		3,498,040.00	3,500,000.00	
251799-AA-0	DEVON ENERGY CORPORATION 04/15/2032		02/01/2007	BANK OF AMERICA		1,807,905.00	1,500,000.00	36,768.75
991574-9D-8	DEX MEDIA EAST LLC DELAYED DR 10/24/2014		11/26/2007	J. P. MORGAN SECURITIES, INC.		4,000,000.00	4,000,000.00	
995761-9B-1	DIRECTV HOLDINGS TERM B (4/05 04/13/2013		10/02/2007	MORGAN STANLEY DEAN WITTER		1,232,462.40	1,235,551.28	
254709-AB-4	DISCOVER FINANCIAL SVS 06/12/2017		06/05/2007	MORGAN STANLEY DEAN WITTER		4,989,800.00	5,000,000.00	
25470#-AA-2	DISCOVERY COMM. HLDGS TERM B 05/14/2014		09/27/2007	Various		7,928,903.13	7,990,000.00	
25467L-A#-3	DISCOVERY COMMUNICATIONS TERM 10/31/2010		04/16/2007	BANK OF NEW YORK		9,975,000.00	10,000,000.00	
257561-9A-0	DOMTAR COPORATION TERM LOAN B 03/07/2014		04/11/2007	J. P. MORGAN SECURITIES, INC.		5,000,000.00	5,000,000.00	
995642-9B-3	DONNELLEY (R.H.) TERM B (9/04 06/30/2011		09/28/2007	SCHEDULED PAY UP		79,789.04	79,789.04	
257867-AT-8	DONNELLEY (R.R.) & SONS 01/15/2017		01/03/2007	BANK OF AMERICA		4,464,450.00	4,500,000.00	
26157V-9B-5	DRESSER INC. 1ST LIEN 05/04/2014		09/28/2007	Various		2,100,925.31	2,116,081.74	
26157V-9C-3	DRESSER, INC. 2ND LIEN 05/04/2015		10/01/2007	LEHMAN BROTHERS INC.		3,215,156.25	3,250,000.00	
761350-AU-1	DRYDEN XVII SYNTHETIC CDO, CL 03/20/2017		02/27/2007	UNION BANK OF SWITZERLAND		30,000,000.00	30,000,000.00	
26441Y-AB-3	DUKE - WEEKS REALTY LP NOTES 08/01/2007		07/30/2007	VARIOUS		29,333.26		
269246-AF-1	E*TRADE FINANCIAL CORP 06/15/2011		11/14/2007	J. P. MORGAN SECURITIES, INC.		867,500.00	1,000,000.00	34,222.22
269246-AM-6	E*TRADE FINANCIAL CORP 09/15/2013		11/13/2007	J. P. MORGAN SECURITIES, INC.		950,000.00	1,250,000.00	15,620.66
269246-AP-9	E*TRADE FINANCIAL CORP 12/01/2015		11/13/2007	MORGAN STANLEY DEAN WITTER		931,250.00	1,250,000.00	45,117.19
263534-BS-7	E.I. DU PONT DE NEMOURS 01/15/2013		11/28/2007	Various		15,319,846.00	15,300,000.00	
27876G-BE-7	ECHOSTAR DBS CORP 02/01/2016		07/31/2007	MORGAN STANLEY DEAN WITTER		3,802,500.00	4,000,000.00	1,583.33
28140V-AF-0	ED FUNDING CAPITAL TRUST IV 06/15/2043		04/27/2007	CITIGROUP GLOBAL MARKETS		35,600,000.00	35,600,000.00	
280907-BM-7	ED LOANS SERIES C 12/01/2036		08/28/2007	DAIN RAUSCHER INCORPORATED		10,000,000.00	10,000,000.00	
280850-AE-8	EDINVEST 06/01/2041		07/06/2007	CITIGROUP GLOBAL MARKETS		31,300,000.00	31,300,000.00	
280850-AG-3	EDINVEST 06/01/2042		06/27/2007	CITIGROUP GLOBAL MARKETS		19,700,000.00	19,700,000.00	
28140U-AD-7	EDUCATION FUNDING CAPITAL TRU 12/15/2032		07/17/2007	DAIN RAUSCHER INCORPORATED		37,700,000.00	37,700,000.00	
28140U-AH-8	EDUCATION FUNDING CAPITAL TRU 12/15/2042		01/09/2007	CITIGROUP GLOBAL MARKETS		9,450,000.00	9,450,000.00	
28140V-AD-5	EDUCATION FUNDING CAPITAL TRU 06/15/2043		07/06/2007	CITIGROUP GLOBAL MARKETS		39,400,000.00	39,400,000.00	
281397-AJ-8	EDUCATION LOAN ASSET-BACKED T 02/01/2043		07/24/2007	OPPENHEIMER & CO., INC.		32,750,000.00	32,750,000.00	5,372.60
281397-AL-3	EDUCATION LOAN ASSET-BACKED T 08/01/2041		08/28/2007	OPPENHEIMER & CO., INC.		11,500,000.00	11,500,000.00	
28148V-AA-3	EDUCATION LOAN COMPANY TRUST 08/01/2041		06/12/2007	DAIN RAUSCHER INCORPORATED		16,500,000.00	16,500,000.00	
28148V-AD-7	EDUCATION LOAN COMPANY TRUST 08/01/2041		06/14/2007	DAIN RAUSCHER INCORPORATED		13,500,000.00	13,500,000.00	
2814QJ-9A-0	EDUCATION MANAGEMENT LLC TERM 06/01/2013		10/23/2007	Various		5,744,237.18	5,836,118.00	
281486-AA-8	EDUCATIONAL FUNDING SERVICES 06/01/2041		11/21/2007	CITIGROUP GLOBAL MARKETS		12,250,000.00	12,250,000.00	
532457-AZ-1	ELI LILLY & CO 03/15/2027		03/07/2007	J. P. MORGAN SECURITIES, INC.		3,481,940.00	3,500,000.00	
532457-BB-3	ELI LILLY & CO 03/15/2017		07/11/2007	BARCLAYS BANK		956,860.00	1,000,000.00	17,622.22
268648-AM-4	EMC CORP 1.750000% 12/01/2013 12/01/2013		11/09/2007	BANK OF AMERICA SECURITIES LLC		496,938.75	350,000.00	2,790.28
29266R-L#-3	ENERGIZER HOLDINGS, INC. (SEP 10/15/2017		10/01/2007	BANK OF AMERICA		20,000,000.00	20,000,000.00	
29379V-AA-1	ENTERPRISE PRODUCTS OPER 09/15/2017		08/27/2007	SALOMON SMITH BARNEY		3,498,355.00	3,500,000.00	
26882P-BB-7	ERAC USA FINANCE COMPANY 10/15/2017		10/10/2007	J. P. MORGAN SECURITIES, INC.		2,495,625.00	2,500,000.00	
26882P-BD-3	ERAC USA FINANCE COMPANY 10/15/2012		10/10/2007	GOLDMAN, SACHS & CO.		5,995,380.00	6,000,000.00	
26882P-BE-1	ERAC USA FINANCE COMPANY 10/15/2037		10/10/2007	GOLDMAN, SACHS & CO.		4,956,700.00	5,000,000.00	

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
89838@-AD-1	ESTATE OF JAMES CAMPBELL SERI 09/30/2013		03/30/2007	Various		35,000,000.00	35,000,000.00	41,888.89
314275-AB-4	FEDERATED RETAIL HOLDING 03/15/2012		03/07/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		3,497,690.00	3,500,000.00	
314275-AC-2	FEDERATED RETAIL HOLDING 03/15/2037		03/07/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		1,741,635.00	1,750,000.00	
990834-9A-3	FENWAL, INC. INITIAL FIRST-LI 02/28/2014		03/07/2007	MORGAN STANLEY DEAN WITTER		2,571,428.57	2,571,428.57	
32029G-AC-8	FFML 2007-FF2 A2B 03/25/2037		02/23/2007	MERRILL LYNCH CAPITAL MARKETS		16,000,000.00	16,000,000.00	
35729P-JB-7	FHLT 2005-1 M1 06/25/2035		02/28/2007	GREENWICH CAPITAL MARKETS, INC.		5,492,695.45	5,500,000.00	6,170.69
35729P-JD-3	FHLT 2005-1 M3 06/25/2035		02/28/2007	GREENWICH CAPITAL MARKETS, INC.		4,990,820.50	5,000,000.00	5,668.06
317350-BD-7	FINA 2004-2 M1 08/25/2034		03/13/2007	GOLDMAN, SACHS & CO.		4,787,892.53	4,781,915.14	14,034.92
00770@-AA-4	FINL. SEC. ASSUR/ADV. CAP. PT 02/28/2008		03/01/2007	DIRECT		1.00		
991086-9A-9	FIRST DATA CORPORATION B-1 TE 09/24/2014		10/11/2007	CREDIT SUISSE FIRST BOSTON		8,666,250.00	9,000,000.00	
991086-9B-7	FIRST DATA CORPORATION B-2 TE 09/27/2014		10/09/2007	CREDIT SUISSE FIRST BOSTON		960,000.00	1,000,000.00	
337738-AF-5	FISERV INC 11/20/2012		11/15/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		16,492,245.00	16,500,000.00	
337738-AG-3	FISERV INC 11/20/2017		11/15/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		1,495,065.00	1,500,000.00	
338032-AX-3	FISHER SCIENTIFIC INTL 3.2500 03/01/2024		07/19/2007	Various		5,016,224.00	3,500,000.00	29,250.00
338915-AJ-0	FLEET FINL GROUP 03/15/2008		07/30/2007	VARIOUS		(116,481.76)		
343412-AA-0	FLUOR CORP 1.500000% 02/15/20 02/15/2024		03/19/2007	Various		1,991,936.50	1,250,000.00	1,343.75
990918-9B-2	FORD MOTOR COMPANY TERM LOAN 12/15/2013		11/08/2007	Various		6,621,626.93	6,720,624.98	
345397-UA-9	FORD MOTOR CREDIT CO 10/01/2008		03/28/2007	VARIOUS		(30,931.05)		
346091-AX-9	FOREST OIL CORPORATION 06/15/2019		06/01/2007	J. P. MORGAN SECURITIES, INC.		1,200,000.00	1,200,000.00	
35671D-AR-6	FREEPORT-MCMORAN C & G 04/01/2015		03/14/2007	J. P. MORGAN SECURITIES, INC.		1,250,000.00	1,250,000.00	
35671D-AS-4	FREEPORT-MCMORAN C & G 04/01/2017		04/30/2007	Various		5,375,000.00	5,000,000.00	31,638.89
350910-AN-5	FTST 2006-4TS, A 12/13/2028		05/03/2007	MERRILL LYNCH CAPITAL MARKETS		24,618,165.00	25,000,000.00	101,268.75
337367-AC-0	FULBA 1998-C2, B 11/18/2035		07/30/2007	VARIOUS		(676,168.56)		
36318N-AF-7	GALAXY 2007-8A CLO CASS C ME 04/25/2019		01/31/2007	MORGAN STANLEY DEAN WITTER		12,000,000.00	12,000,000.00	
04316#-AA-5	GALLAGHER (ARTHUR J.) & CO. 7 08/03/2014		07/20/2007	J. P. MORGAN SECURITIES, INC.		15,000,000.00	15,000,000.00	
36293Y-AD-7	GAMESTOP CORP 10/01/2012		08/01/2007	RBC DOMINION SECURITIES		3,744,575.00	3,695,000.00	101,708.89
20173Q-AE-1	GCCFC 2007-GG9, A4 03/10/2039		07/24/2007	GOLDMAN, SACHS & CO.		72,170,897.50	75,000,000.00	264,638.88
20173Q-AL-5	GCCFC 2007-GG9, D 03/10/2039		06/22/2007	BEAR STEARNS SECURITIES CORP.		951,640.60	1,000,000.00	4,032.89
20173Q-AN-1	GCCFC 2007-GG9, F 03/10/2039		02/22/2007	DEUTSCHE BANK SECURITIES		8,331,201.30	8,290,000.00	9,080.08
36159X-AE-0	GECMC 2007-C1, A4 12/10/2049		07/18/2007	DEUTSCHE BANK SECURITIES		48,431,640.00	50,000,000.00	169,369.44
369604-BC-6	GENERAL ELECTRIC CO 12/06/2017		11/29/2007	LEHMAN BROTHERS INC.		1,487,925.00	1,500,000.00	
370334-BE-3	GENERAL MILLS INC 09/10/2012		08/24/2007	SALOMON SMITH BARNEY		3,494,470.00	3,500,000.00	
370334-BC-7	GENERAL MILLS INC 5.250000% O 04/11/2037		07/10/2007	MORGAN STANLEY DEAN WITTER		16,451,200.00	16,476,000.00	49,868.01
37048@-AA-2	GENERAL PARTS INTERNATIONAL, 07/01/2020		06/05/2007	BANK OF AMERICA		18,000,000.00	18,000,000.00	
370425-RZ-5	GENL MOTORS ACCEPT CORP 11/01/2031		04/02/2007	LEHMAN BROTHERS INC.		2,675,000.00	2,500,000.00	85,555.56
370425-SE-1	GENL MOTORS ACCEPT CORP 08/28/2012		04/02/2007	LEHMAN BROTHERS INC.		2,487,500.00	2,500,000.00	17,664.93
372917-AN-4	GENZYME CORP 1.250000% 12/01/ 12/01/2023		05/24/2007	Various		4,760,374.00	4,600,000.00	21,114.58
990342-9A-7	GEORGIA-PACIFIC CORP. 1ST LIE 12/20/2012		08/08/2007	MERRILL LYNCH CAPITAL MARKETS		1,952,499.99	2,000,000.00	
990342-9C-3	GEORGIA-PACIFIC CORPORATION A 12/20/2012		01/05/2007	CITICORP SECURITIES		5,722,222.22	5,722,222.22	
38500X-AC-6	GKKRE 2007-1A, A3 08/15/2056		07/26/2007	WACHOVIA SECURITIES		25,000,000.00	25,000,000.00	
38136G-AE-1	GOLDEN TREE LOAN OPPORTUNITIE 08/18/2022		06/29/2007	DEUTSCHE BANK SECURITIES		15,000,000.00	15,000,000.00	
38136G-AF-8	GOLDEN TREE LOAN OPPORTUNITIE 08/18/2022		06/29/2007	DEUTSCHE BANK SECURITIES		15,000,000.00	15,000,000.00	
38136B-AL-6	GOLDENTREE CLO III, CL B 05/01/2022		02/27/2007	J. P. MORGAN SECURITIES, INC.		10,000,000.00	10,000,000.00	
38141G-EU-4	GOLDMAN SACHS GROUP INC 01/15/2017		05/15/2007	Various		6,979,190.00	7,000,000.00	40,000.00
990929-9A-1	GRACEWAY PHARMACEUTICALS TERM 05/03/2012		10/02/2007	Various		4,713,208.33	4,941,666.66	
990925-9A-9	GRAHAM PACKAGING CO. B TERM L 10/07/2011		09/28/2007	Various		2,980,099.96	2,992,506.28	
995842-9C-7	GRAPHIC PACKAGING INTL TERM B 05/16/2014		05/25/2007	BANK OF AMERICA		5,000,000.00	5,000,000.00	
391164-AB-6	GREAT PLAINS ENERGY INC 09/15/2017		09/20/2007	J. P. MORGAN SECURITIES, INC.		9,948,400.00	10,000,000.00	
39248#-9A-6	GREEKTOWN HOLDINGS, LLC INCRE 12/03/2012		05/11/2007	MERRILL LYNCH CAPITAL MARKETS		750,000.00	750,000.00	
990820-9A-2	GREEN VALLEY RANCH GAMING, LL 02/16/2014		02/26/2007	BANK OF AMERICA		1,000,000.00	1,000,000.00	
990820-9B-0	GREEN VALLEY RANCH GAMING, LL 08/16/2014		02/26/2007	BANK OF AMERICA		1,000,000.00	1,000,000.00	
362437-AG-0	GSAMP 2006-HE5 M2 08/25/2036		03/07/2007	GOLDMAN, SACHS & CO.		19,789,062.00	20,000,000.00	43,788.89
36245E-AG-3	GSAMP 2006-HE7 M2 10/25/2046		03/07/2007	GOLDMAN, SACHS & CO.		11,850,937.20	12,000,000.00	26,180.00
36228C-B8-5	GSMS 2007-EOP, K 03/06/2020		06/01/2007	GOLDMAN, SACHS & CO.		7,000,000.00	7,000,000.00	
36246L-AJ-0	GSMS 2007-GG10, B 08/10/2045		06/22/2007	GOLDMAN, SACHS & CO.		7,468,399.36	7,628,000.00	11,425.41
3622MS-AB-8	GSMS 2007-GKK1, A2 12/20/2049		05/03/2007	GOLDMAN, SACHS & CO.		14,835,180.00	15,000,000.00	49,875.88
3622MS-AC-6	GSMS 2007-GKK1, B 12/20/2049		05/03/2007	GOLDMAN, SACHS & CO.		10,688,677.89	10,891,000.00	36,213.21
40166W-AC-9	GUGH 2006-4A, C 02/25/2047		12/20/2006	DEUTSCHE BANK SECURITIES				(45,069.44)
40166W-AD-7	GUGH 2006-4A, D 02/25/2047		12/20/2006	DEUTSCHE BANK SECURITIES				(30,000.00)
40166W-AE-5	GUGH 2006-4A, E 02/25/2047		12/20/2006	DEUTSCHE BANK SECURITIES				(16,912.50)
40256V-AD-0	GULF STREAM SEXTANT 2007-1 CL 06/17/2021		10/22/2007	LEHMAN BROTHERS INC.		14,600,000.00	15,000,000.00	124,269.44
990651-9B-9	GUN HILL ROAD II LLC DRAW 1 05/05/2014		11/16/2007	Various		351,399.46	563,066.14	
990651-9C-7	GUN HILL ROAD II LLC DRAW 2 05/05/2014		08/29/2007	DEUTSCHE BANK SECURITIES		4,118,711.72	4,118,711.72	
990651-9D-5	GUN HILL ROAD II LLC DRAW 3 05/05/2014		08/29/2006	DEUTSCHE BANK SECURITIES		1,905,281.67	1,905,281.67	1,587.74
40536Y-AG-9	HALCYON CLO II CLASS A-2 04/24/2021		03/20/2007	J. P. MORGAN SECURITIES, INC.		9,976,600.00	10,000,000.00	
40536Y-AJ-3	HALCYON CLO II CLASS B 04/24/2021		03/20/2007	J. P. MORGAN SECURITIES, INC.		18,471,510.00	18,500,000.00	

SCHEDULE D - PART 3

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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
40431K-AF-7	HALO 2007-WF1 A6 12/25/2036		06/20/2007	WACHOVIA SECURITIES		18,145,083.28	18,588,000.00	77,078.24
40431K-AG-5	HALO 2007-WF1 M1 12/25/2036		01/26/2007	HSBC SECURITIES, INC.		1,299,515.10	1,300,000.00	7,570.69
40431K-AH-3	HALO 2007-WF1 M2 12/25/2036		01/26/2007	HSBC SECURITIES, INC.		2,569,568.24	2,570,000.00	15,266.51
410345-AE-2	HANESBRANDS INC 12/15/2014		04/18/2007	Various		6,176,250.00	6,000,000.00	139,032.09
991050-9A-5	HARGRAY COMMUNICATIONS GROUP 06/27/2014		07/09/2007	BANK OF AMERICA		2,000,000.00	2,000,000.00	
41283D-AA-1	HARLEY-DAVIDSON FUNDING 12/15/2012		12/05/2007	J. P. MORGAN SECURITIES, INC.		8,490,310.00	8,500,000.00	
413875-AK-1	HARRIS CORPORATION 12/01/2017		11/30/2007	BANK OF AMERICA		4,982,600.00	5,000,000.00	
416515-AT-1	HARTFORD FINL SVCS GRP 03/15/2017		03/06/2007	SALOMON SMITH BARNEY		3,490,585.00	3,500,000.00	
41659L-AS-0	HARTFORD LIFE INSTITUTIONAL F 08/16/2017		08/02/2007	J. P. MORGAN SECURITIES, INC.		50,000,000.00	50,000,000.00	
418056-AP-2	HASBRO INC 09/15/2017		09/12/2007	SALOMON SMITH BARNEY		7,475,325.00	7,500,000.00	
418056-AN-7	HASBRO INC 2.750000% 12/01/20 12/01/2021		07/23/2007	Various		6,772,449.90	4,700,000.00	29,558.68
40430F-AG-7	HASC 2007-HE1 M2 01/25/2037		03/07/2007	HSBC SECURITIES, INC.		14,500,000.00	14,500,000.00	
990983-9A-8	HAWAIIAN TELECOM COMM. TERM C 06/01/2014		07/02/2007	LEHMAN BROTHERS INC.		1,500,000.00	1,500,000.00	
990888-9B-7	HAWKER BEECHCRAFT, INC. SYNTH 03/26/2014		04/12/2007	CREDIT SUISSE FIRST BOSTON		468,085.11	468,085.11	
990888-9A-9	HAWKER BEECHCRAFT, INC. TERM 03/26/2014		04/12/2007	CREDIT SUISSE FIRST BOSTON		5,531,914.89	5,531,914.89	
437863-AA-1	HCC 2006-1, A 11/11/2038		03/14/2007	GREENWICH CAPITAL MARKETS, INC.		25,096,127.19	24,894,830.08	68,535.47
43786Y-AA-3	HCC 2007-1A, A 06/11/2039		06/07/2007	GREENWICH CAPITAL MARKETS, INC.		21,971,532.00	22,000,000.00	44,418.00
404132-AB-8	HCC INSURANCE HOLDINGS 1.3000 04/01/2023		08/09/2007	Various		3,692,744.50	2,800,000.00	8,338.05
990822-9A-8	HEALTH MANAGEMENT ASSOCIATES, 02/28/2014		03/07/2007	BANK OF AMERICA		6,000,000.00	6,000,000.00	
428040-BZ-1	HERTZ CORPORATION 01/01/2014		07/31/2007	SALOMON SMITH BARNEY		3,000,000.00	3,000,000.00	23,666.67
428236-AM-5	HEWLETT-PACKARD CO 03/01/2017		02/22/2007	J. P. MORGAN SECURITIES, INC.		3,489,290.00	3,500,000.00	
428236-AC-7	HEWLETT-PACKARD CO 0% 10/14/2 10/14/2017		12/07/2007	Various		5,279,182.50	6,800,000.00	
40431F-AD-3	HFCHC 2007-1 A1V 03/20/2036		04/18/2007	HSBC SECURITIES, INC.		2,750,000.00	2,750,000.00	
40431F-AF-8	HFCHC 2007-1 A2V 03/20/2036		04/17/2007	HSBC SECURITIES, INC.		6,750,000.00	6,750,000.00	
40431F-AL-5	HFCHC 2007-1 M2 03/20/2036		04/17/2007	HSBC SECURITIES, INC.		11,700,000.00	11,700,000.00	
40431M-AD-8	HFCHC 2007-2 A1V 07/20/2036		05/17/2007	HSBC SECURITIES, INC.		28,000,000.00	28,000,000.00	4,207.78
429827-AB-4	HIGHER EDUCATION FUNDING 01/01/2044		07/18/2007	OPPENHEIMER & CO., INC.		13,700,000.00	13,700,000.00	
429827-AC-2	HIGHER EDUCATION FUNDING 01/01/2044		07/24/2007	OPPENHEIMER & CO., INC.		13,200,000.00	13,200,000.00	
429827-AJ-7	HIGHER EDUCATION FUNDING 01/01/2044		07/25/2007	OPPENHEIMER & CO., INC.		13,400,000.00	13,400,000.00	
88653P-AA-7	HIMCO 2007-1 CL B SYNTHETIC C 12/20/2014		05/30/2007	SALOMON SMITH BARNEY		29,907,000.00	30,000,000.00	
076860-AA-3	HIMCO/BEECHER LOAN FUND CLASS 05/20/2019		03/08/2007	SALOMON SMITH BARNEY		17,500,000.00	17,500,000.00	
437076-AR-3	HOME DEPOT INC 12/16/2013		05/15/2007	Various		1,988,180.00	2,000,000.00	43,458.33
437076-AS-1	HOME DEPOT INC 12/16/2036		02/07/2007	LEHMAN BROTHERS INC.		2,475,825.00	2,500,000.00	21,623.26
438516-AP-1	HONEYWELL INTERNATIONAL 03/15/2016		10/19/2007	GREENWICH CAPITAL MARKETS, INC.		2,009,920.00	2,000,000.00	11,700.00
44108E-AW-8	HOST MARRIOTT LP 08/15/2012		07/27/2007	Various		6,105,125.00	6,150,000.00	167,397.22
441520-AA-1	HOUGHTON INTL 14.25% SR SUB N 12/19/2014		12/19/2007	DIRECT		1,079,091.34	1,079,091.34	
441812-KD-5	HOUSEHOLD FINANCE CORP 07/15/2013		03/20/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		2,668,132.50	2,750,000.00	24,673.61
991022-9A-4	HUB INTERNATIONAL HOLDINGS (6 06/13/2014		12/31/2007	MORGAN STANLEY DEAN WITTER		284,967.32	284,967.32	
991022-9B-2	HUB INTL. (US SUB) TERM B 06/13/2014		07/05/2007	MORGAN STANLEY DEAN WITTER		1,633,986.93	1,633,986.93	
990938-9A-2	HUISH DETERGENTS INC. 1ST LIE 04/26/2014		06/01/2007	J. P. MORGAN SECURITIES, INC.		2,000,000.00	2,000,000.00	
990938-9B-0	HUISH DETERGENTS INC. 2ND LIE 10/26/2014		10/01/2007	Various		1,186,062.50	1,300,000.00	
459200-GJ-4	IBM CORP 09/14/2017		09/11/2007	BARCLAYS BANK		4,484,430.00	4,500,000.00	
451663-AC-2	IDEARC INC 11/15/2016		06/14/2007	GOLDMAN, SACHS & CO.		2,556,250.00	2,500,000.00	18,888.89
990730-9A-3	IDEARC INC. TRANCHE B TERM LO 11/17/2014		09/11/2007	Various		10,509,388.04	10,482,474.88	
990356-9B-5	INFOUSA INC. TERM B (2/07 ADD 02/14/2012		04/03/2007	WELLS FARGO		1,197,000.00	1,197,000.00	
45768*-9C-3	INSIGHT MIDWEST HOLDINGS B IN 04/06/2014		10/30/2007	EXCHANGE		750,000.00	750,000.00	
458140-AD-2	INTEL CORP 2.950000% 12/15/20 12/15/2035		04/13/2007	Various		1,975,142.50	2,250,000.00	21,817.70
45111#-AA-5	INTERCONNECT DEVICES 14% SR S 05/11/2014		12/31/2007	Various		1,207,429.48	1,235,423.80	
460690-AV-2	INTERPUBLIC GROUP CO INC 11/15/2014		06/19/2007	Various		2,787,500.00	3,000,000.00	40,277.78
459902-AP-7	INTL GAME TECHNOLOGY 2.600000 12/15/2036		07/26/2007	Various		18,636,174.63	19,075,000.00	132,791.40
45974V-B4-9	INTL LEASE FINANCE CORP 06/01/2014		05/23/2007	BARCLAYS BANK		3,493,980.00	3,500,000.00	
460146-BQ-5	INTL PAPER CO 10/30/2012		11/27/2007	BANK OF AMERICA		5,122,850.00	5,000,000.00	24,375.00
461202-AA-1	INTUIT INC 03/15/2012		03/07/2007	J. P. MORGAN SECURITIES, INC.		3,499,825.00	3,500,000.00	
461202-AB-9	INTUIT INC 03/15/2017		03/07/2007	J. P. MORGAN SECURITIES, INC.		3,484,460.00	3,500,000.00	
46412R-AE-5	IRWHE 2007-1 2A4 08/25/2037		05/11/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		21,994,205.20	22,000,000.00	57,200.00
464592-9F-3	ISLE OF CAPRI CASINOS, INC. D 11/30/2013		08/24/2007	CREDIT SUISSE FIRST BOSTON		1,647,059.00	1,647,059.00	
464592-9E-6	ISLE OF CAPRI CASINOS, INC. T 11/25/2013		08/09/2007	CREDIT SUISSE FIRST BOSTON		4,117,647.00	4,117,647.00	
990382-9B-1	ISP CHEMCO INC NEW TERM LOAN 06/04/2014		07/11/2007	J. P. MORGAN SECURITIES, INC.		4,000,000.00	4,000,000.00	
45071K-AR-5	IXIS 2005-HE1 M1 06/25/2035		03/13/2007	GOLDMAN, SACHS & CO.		6,000,000.00	6,000,000.00	17,370.00
471171-C*-7	JASON INC. TERM LOAN 04/30/2010		10/02/2007	Various		2,455,103.13	2,496,250.00	
708130-AC-3	JC PENNEY CORPORATION IN 10/15/2036		04/25/2007	LEHMAN BROTHERS INC.		3,947,800.00	4,000,000.00	
244217-BK-0	JOHN DEERE CAPITAL CORP 01/15/2013		07/11/2007	SALOMON SMITH BARNEY		2,917,710.00	3,000,000.00	425.00
24422E-QM-4	JOHN DEERE CAPITAL CORP 12/17/2012		12/12/2007	J. P. MORGAN SECURITIES, INC.		2,497,475.00	2,500,000.00	
990410-9B-0	JOHN MANEELY COMPANY TERM LOA 12/08/2013		10/02/2007	Various		1,718,339.49	1,836,568.60	
478160-AN-4	JOHNSON & JOHNSON 08/15/2037		08/13/2007	GOLDMAN, SACHS & CO.		6,964,160.00	7,000,000.00	
478160-AQ-7	JOHNSON & JOHNSON 08/15/2017		08/13/2007	J. P. MORGAN SECURITIES, INC.		18,500,000.00	18,500,000.00	

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
46623E-CH-0	JP MORGAN CHASE & CO 06/26/2009		12/29/2006	GOLDMAN, SACHS & CO.		(10,007,100.00)	(10,000,000.00)	(13,539.08)
46625H-GG-9	JP MORGAN CHASE & CO 06/01/2011		01/31/2007	J. P. MORGAN SECURITIES, INC.		15,159,450.00	15,000,000.00	154,000.00
46628G-AF-6	JPALT 05/25/2036		01/11/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		19,360,355.53	19,256,551.17	91,760.38
46631V-AA-9	JPM CHASE CAPITAL XXV 10/01/2037		09/21/2007	J. P. MORGAN SECURITIES, INC.		3,479,560.00	3,500,000.00	
46626L-EL-0	JPMAC 2005-OPT2 M1 12/25/2035		03/07/2007	GOLDMAN, SACHS & CO.		20,033,594.00	20,000,000.00	44,722.22
46629B-AF-6	JPMAC 2006-CW2 AF6 08/25/2036		04/11/2007	LEHMAN BROTHERS INC.		3,007,142.02	2,988,000.00	7,385.34
46630M-AG-7	JPMAC 2007-CH2 AF6 01/25/2037		05/08/2007	J. P. MORGAN SECURITIES, INC.		11,919,843.60	12,000,000.00	18,503.33
46625M-P3-7	JPMCC 2003-CB7, B 01/12/2038		07/30/2007	VARIOUS		(6,367.92)		
46625M-A6-6	JPMCC 2003-LN1, A2 10/15/2037		03/28/2007	VARIOUS		184,255.64		
46625Y-UE-1	JPMCC 2005-LDP4, AJ 10/15/2042		03/15/2007	CHASE SECURITIES		24,517,577.50	25,000,000.00	66,500.00
46629P-AC-2	JPMCC 2006-LDP9, A3 05/15/2047		07/20/2007	J. P. MORGAN SECURITIES, INC.		47,810,545.00	50,000,000.00	177,866.67
46629Y-AC-3	JPMCC 2007-CB18, A4 06/12/2047		07/18/2007	J. P. MORGAN SECURITIES, INC.		48,062,500.00	50,000,000.00	166,222.22
46630V-AD-4	JPMCC 2007-CB19, A4 02/12/2049		07/25/2007	Various		15,808,124.80	16,000,000.00	56,192.86
46631B-AK-1	JPMCC 2007-LD11, AJ 06/15/2049		06/28/2007	J. P. MORGAN SECURITIES, INC.		24,655,035.00	25,000,000.00	16,686.83
46631B-AM-7	JPMCC 2007-LD11, C 06/15/2049		06/28/2007	J. P. MORGAN SECURITIES, INC.		36,377,796.27	37,212,000.00	24,838.02
46630J-AS-8	JPMCC 2007-LDPX, C 01/15/2049		03/26/2007	J. P. MORGAN SECURITIES, INC.		17,012,294.67	16,928,000.00	73,888.84
46630J-AW-9	JPMCC 2007-LDPX, E 01/15/2049		03/26/2007	J. P. MORGAN SECURITIES, INC.		15,468,225.80	15,392,000.00	70,220.36
442488-BA-9	K HOVNANIAN ENTERPRISES 01/15/2017		04/05/2007	GOLDMAN, SACHS & CO.		1,940,000.00	2,000,000.00	41,208.33
48273V-AA-8	K-2 STUDENT LOAN TRUST I 07/01/2044		05/23/2007	DAIN RAUSCHER INCORPORATED		15,000,000.00	15,000,000.00	
48273V-AH-3	K-2 STUDENT LOAN TRUST I 07/01/2045		05/25/2007	DAIN RAUSCHER INCORPORATED		25,000,000.00	25,000,000.00	
48666K-AM-1	KB HOME 06/15/2015		04/02/2007	LEHMAN BROTHERS INC.		3,132,500.00	3,500,000.00	66,840.28
487836-AZ-1	KELLOGG CO 12/03/2012		11/28/2007	BARCLAYS BANK		5,298,145.00	5,300,000.00	
491303-HY-2	KENTUCKY HIGHER EDUCATION 05/01/2027		08/21/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		2,650,000.00	2,650,000.00	
49130N-AG-4	KENTUCKY HIGHER EDUCATION 05/01/2030		06/26/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		8,700,000.00	8,700,000.00	
49130N-AK-5	KENTUCKY HIGHER EDUCATION 05/01/2031		11/08/2007	CITIGROUP GLOBAL MARKETS		27,050,000.00	27,050,000.00	
49130N-AN-9	KENTUCKY HIGHER EDUCATION 05/01/2032		09/28/2007	CITIGROUP GLOBAL MARKETS		11,350,000.00	11,350,000.00	
492914-AQ-9	KEY ENERGY SERVICES INC 12/01/2014		11/14/2007	LEHMAN BROTHERS INC.		3,000,000.00	3,000,000.00	
49307R-AC-1	KEYC 2007-SL1, A2 12/15/2040		04/19/2007	MORGAN STANLEY DEAN WITTER		10,054,399.00	10,000,000.00	40,090.56
49307R-AD-9	KEYC 2007-SL1, B 12/15/2040		04/19/2007	MORGAN STANLEY DEAN WITTER		5,373,374.36	5,344,000.00	21,825.79
49307R-AE-7	KEYC 2007-SL1, C 12/15/2040		04/19/2007	MORGAN STANLEY DEAN WITTER		5,670,805.68	5,640,000.00	23,755.68
990776-9A-6	KEYSTONE AUTOMOTIVE OPERATION 01/12/2012		01/22/2007	BANK OF AMERICA		3,000,000.00	3,000,000.00	
494368-BB-8	KIMBERLY-CLARK 08/01/2017		10/22/2007	SALOMON SMITH BARNEY		5,243,200.00	5,000,000.00	72,309.03
494550-AX-4	KINDER MORGAN ENER PART 09/15/2012		08/23/2007	LEHMAN BROTHERS INC.		1,498,515.00	1,500,000.00	
990977-9A-0	KINDER MORGAN INC. TERM B 05/30/2014		07/09/2007	CITICORP SECURITIES		1,500,000.00	1,500,000.00	
49636R-AE-9	KINGSLAND V STRUCTURE CLASS B 07/14/2021		05/02/2007	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		12,869,981.70	12,900,000.00	
49636R-AG-4	KINGSLAND V STRUCTURE CLASS C 07/14/2021		05/03/2007	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		4,949,840.00	5,000,000.00	
49906#-AA-6	KNIGHTS APPAREL (HANCOCK MEZZ 07/30/2010		07/30/2007	SCHEDULED PAY UP		13,914.32	13,914.32	
49906#-AB-4	KNIGHTS APPAREL (HANCOCK MEZZ 07/30/2010		07/30/2007	SCHEDULED PAY UP		9,283.01	9,283.01	
50075N-AB-0	KRAFT FOODS INC 11/01/2011		12/05/2007	Various		8,658,770.00	8,500,000.00	124,531.25
50075N-AR-5	KRAFT FOODS INC 08/11/2037		08/08/2007	GOLDMAN, SACHS & CO.		14,818,500.00	15,000,000.00	
50075N-AS-3	KRAFT FOODS INC 08/11/2017		08/08/2007	DEUTSCHE BANK SECURITIES		7,953,120.00	8,000,000.00	
50075N-AT-1	KRAFT FOODS INC 02/01/2038		12/05/2007	J. P. MORGAN SECURITIES, INC.		5,215,927.50	5,250,000.00	
50075N-AU-8	KRAFT FOODS INC 02/01/2018		12/05/2007	GOLDMAN, SACHS & CO.		10,449,075.00	10,500,000.00	
50076#-9A-0	KRANSON INDS. INC. TERM LOAN 07/31/2013		10/02/2007	MORGAN STANLEY DEAN WITTER		1,239,960.33	1,262,046.14	
501044-CG-4	KROGER CO. 08/15/2017		09/24/2007	J. P. MORGAN SECURITIES, INC.		3,012,705.00	3,000,000.00	12,266.67
502413-AJ-6	L-3 COMMUNICATIONS CORP 06/15/2012		07/27/2007	MORGAN STANLEY DEAN WITTER		2,779,000.00	2,800,000.00	27,280.56
502413-AL-1	L-3 COMMUNICATIONS CORP 07/15/2013		07/27/2007	WARBURG DILLION READ LLC		1,564,000.00	1,700,000.00	4,627.78
502413-AQ-0	L-3 COMMUNICATIONS CORP 01/15/2014		06/13/2007	MORGAN STANLEY DEAN WITTER		2,891,250.00	3,000,000.00	78,093.75
50540R-AG-7	LABORATORY CORP AMERICA HOLDI 09/11/2021		10/30/2007	Various		4,841,028.00	5,200,000.00	
995121-9B-8	LAKE AT LAS VEGAS 1ST LIEN 06/30/2012		09/28/2007	Various		2,012,070.52	2,052,070.53	
512815-9A-1	LAMAR MEDIA CORP SERIES F IN 03/31/2014		04/12/2007	J. P. MORGAN SECURITIES, INC.		2,000,000.00	2,000,000.00	
513075-AG-6	LAMAR MEDIA CORP 01/01/2013		06/19/2007	J. P. MORGAN SECURITIES, INC.		1,528,125.00	1,500,000.00	51,656.25
990854-9A-1	LANDSOURCE HOLDING CO. FACILI 02/27/2013		09/28/2007	Various		6,362,892.07	6,491,237.47	
990954-9A-9	LAS VEGAS SANDS LLC TRANCHE B 05/23/2014		06/05/2007	GOLDMAN, SACHS & CO.		3,200,000.00	3,200,000.00	
991082-9A-8	LAUREATE EDUCATION, INC. TERM 08/18/2014		10/11/2007	GOLDMAN, SACHS & CO.		1,257,459.67	1,306,451.61	
52108H-A4-6	LBUBS 2004-C2, E 03/15/2036		03/15/2007	UNION BANK OF SWITZERLAND		4,764,844.00	5,000,000.00	5,608.75
52108H-4W-1	LBUBS 2005-C3, AJ 07/15/2040		03/14/2007	MERRILL LYNCH CAPITAL MARKETS		9,726,172.00	10,000,000.00	10,762.22
50180J-AD-7	LBUBS 2007-C2, A3 02/15/2040		08/01/2007	DEUTSCHE BANK SECURITIES		19,275,000.00	20,000,000.00	75,416.67
50180J-AG-0	LBUBS 2007-C2, AJ 02/15/2040		05/01/2007	LEHMAN BROTHERS INC.		20,099,228.00	20,000,000.00	86,520.00
50180J-AJ-4	LBUBS 2007-C2, C 02/15/2040		04/24/2007	LEHMAN BROTHERS INC.		10,049,537.00	10,000,000.00	43,641.11
50180J-AK-1	LBUBS 2007-C2, D 02/15/2040		04/24/2007	LEHMAN BROTHERS INC.		20,085,593.87	19,987,000.00	87,831.76
50180J-AL-9	LBUBS 2007-C2, E 02/15/2040		04/24/2007	LEHMAN BROTHERS INC.		6,360,446.27	6,329,000.00	28,201.32
52517P-5X-5	LEHMAN BROTHERS HOLDINGS 09/26/2014		11/06/2007	LEHMAN BROTHERS INC.		4,947,050.00	5,000,000.00	37,027.78
52517P-N9-8	LEHMAN BROTHERS HOLDINGS 11/16/2009		09/10/2007	LEHMAN BROTHERS INC.		19,326,000.00	20,000,000.00	87,577.78
530718-AF-2	LIBERTY MEDIA CORP .750000% 0 03/30/2023		08/28/2007	LEHMAN BROTHERS INC.		226,172.00	200,000.00	625.00
534187-AW-9	LINCOLN NATIONAL CORP 10/09/2037		10/11/2007	Various		3,227,940.00	3,250,000.00	2,143.75

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
52470U-AJ-4	LMRET 2007-1A C 05/25/2045		05/04/2007	BANK OF AMERICA		11,960,058.00	12,000,000.00	
539830-AP-4	LOCKHEED MARTIN CORP 3.018130 08/15/2033		06/11/2007	Various		2,756,060.00	2,000,000.00	12,775.00
539830-AE-9	LOCKHEED MARTIN NT 05/01/2016		10/18/2007	J. P. MORGAN SECURITIES, INC.		2,517,470.55	2,205,000.00	80,592.75
990893-9A-9	LODGENET ENTERTAINMENT CORP. 04/04/2014		05/08/2007	BEAR STEARNS SECURITIES CORP.		2,000,000.00	2,000,000.00	
546398-HM-3	LOUISIANA PUBLIC FAC AUTH 12/01/2034		09/28/2007	CITIGROUP GLOBAL MARKETS		5,600,000.00	5,600,000.00	
548661-CN-5	LOWE'S COMPANIES INC 09/15/2017		09/06/2007	WACHOVIA SECURITIES		1,498,770.00	1,500,000.00	
548661-CP-0	LOWE'S COMPANIES INC 09/15/2037		09/06/2007	MERRILL LYNCH CAPITAL MARKETS		6,473,155.00	6,500,000.00	
548661-CG-0	LOWE'S COMPANIES INC .861000% 10/19/2021		08/13/2007	Various		3,954,638.00	3,700,000.00	
57643L-BY-1	MABS 2003-WMC2 M1 08/25/2033		07/16/2007	BARCLAYS BANK		31,901,688.88	31,901,688.88	135,475.84
55659R-AC-2	MADISON AVENUE CDO II, LIMITE 03/24/2014		09/24/2007	SCHEDULED PAY UP		1,351,471.11	1,351,471.11	
565849-AD-8	MARATHON OIL CORP 10/01/2017		09/20/2007	BANK OF AMERICA		1,489,980.00	1,500,000.00	
565849-AE-6	MARATHON OIL CORP 10/01/2037		09/20/2007	J. P. MORGAN SECURITIES, INC.		4,990,200.00	5,000,000.00	
57037@-AA-3	MARK ANDY INC 13% SR SUB NOTE 09/15/2013		12/15/2007	SCHEDULED PAY UP		17,334.29	17,334.29	
574599-BF-2	MASCO CORP 03/15/2017		03/14/2007	MERRILL LYNCH CAPITAL MARKETS		14,958,350.00	15,000,000.00	4,062.50
574754-AE-7	MASHANTUCKET PEQUOT TRIB 11/15/2015		11/08/2007	MERRILL LYNCH CAPITAL MARKETS		2,550,000.00	2,550,000.00	
990812-9A-9	MCJUNKIN CORPORATION TERM LOA 01/31/2014		02/12/2007	GOLDMAN, SACHS & CO.		1,000,000.00	1,000,000.00	
55382*-AA-0	MCNEIL TECHNOLOGIES 14.0% SR. 09/30/2013		10/01/2007	SCHEDULED PAY UP		132,149.18	132,149.18	
995961-9C-5	MEDICOM BROADBAND (IOWA) TERM 01/31/2015		02/20/2007	J. P. MORGAN SECURITIES, INC.		5,836,500.00	5,836,500.00	
585055-AM-8	MEDTRONIC INC 1.625000% 04/15 04/15/2013		10/31/2007	Various		4,667,411.00	4,500,000.00	16,092.02
59018Y-J3-6	MERRILL LYNCH & CO 08/15/2012		08/08/2007	MERRILL LYNCH CAPITAL MARKETS		8,987,400.00	9,000,000.00	
59018Y-SU-6	MERRILL LYNCH & CO 02/03/2014		11/27/2007	BARCLAYS BANK		3,309,915.00	3,500,000.00	56,875.00
59022C-CS-0	MERRILL LYNCH & CO 05/02/2017		05/15/2007	LEHMAN BROTHERS INC.		1,993,640.00	2,000,000.00	5,066.67
590188-W4-6	MERRILL LYNCH & CO 0% 03/13/2 03/13/2032		11/15/2007	Various		5,128,046.00	4,400,000.00	
59023F-AB-1	MERRILL LYNCH MORTGAGE INVEST 10/25/2037		01/18/2007	MERRILL LYNCH CAPITAL MARKETS		10,564,000.00	10,564,000.00	46,340.75
991100-9A-8	METAVANTE CORPORATION TERM LO 11/01/2014		11/14/2007	J. P. MORGAN SECURITIES, INC.		2,925,000.00	3,000,000.00	
59156R-AJ-7	METLIFE INC 06/15/2034		08/22/2007	BARCLAYS BANK		1,973,220.00	2,000,000.00	25,500.00
591750-9C-9	METOKOTE CORP. FIRST LIEN (5/ 11/27/2011		10/01/2007	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		1,842,216.03	1,878,614.18	
591700-AC-2	METRO-GOLDWYN-MAYER INC. TERM 04/08/2012		09/28/2007	Various		13,512,567.68	13,579,758.00	
593171-AS-0	MEZZ 2004-C2, A 10/15/2040		03/22/2007	MERRILL LYNCH CAPITAL MARKETS		14,853,565.32	14,897,792.40	57,219.11
552953-AL-5	MGM MIRAGE INC 09/01/2012		08/29/2007	LEHMAN BROTHERS INC.		2,940,000.00	3,000,000.00	1,687.50
594087-9B-6	MICHAELS STORES INC. REPLACE 10/31/2013		06/11/2007	DEUTSCHE BANK SECURITIES		4,000,000.00	4,000,000.00	
605354-EK-1	MISSISSIPPI HIGHER ED ASSISTA 09/01/2033		01/04/2007	CITIGROUP GLOBAL MARKETS		6,100,000.00	6,100,000.00	
605354-ER-6	MISSISSIPPI HIGHER ED ASSISTA 09/01/2034		08/14/2007	CITIGROUP GLOBAL MARKETS		2,400,000.00	2,400,000.00	
605354-EW-5	MISSISSIPPI HIGHER ED ASSISTA 09/01/2035		03/07/2007	BANK OF AMERICA		1,300,000.00	1,300,000.00	
606072-GD-2	MISSOURI HIGHER ED 06/01/2031		09/04/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		5,950,000.00	5,950,000.00	
606935-AM-6	MLCFC 2006-1, C 02/12/2039		12/26/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		9,213,281.00	10,000,000.00	41,464.18
60687V-AH-8	MLCFC 2006-3, AJ 07/12/2046		04/30/2007	MERRILL LYNCH CAPITAL MARKETS		13,940,984.70	13,971,000.00	4,257.27
55312T-AH-6	MLCFC 2007-6, B 03/12/2051		03/30/2007	MERRILL LYNCH CAPITAL MARKETS		10,068,020.43	10,013,000.00	17,240.44
55313K-AE-1	MLCFC 2007-7, A4 06/12/2050		07/24/2007	MERRILL LYNCH CAPITAL MARKETS		34,428,516.50	35,000,000.00	146,863.89
59022H-CQ-3	MLMT 2003-KEY1, A4 11/12/2035		01/31/2007	VARIOUS		258,595.27		
608328-AP-5	MOHEGAN TRIBAL GAMING 08/15/2014		06/19/2007	DEUTSCHE BANK SECURITIES		2,010,000.00	2,000,000.00	50,270.83
608328-AT-7	MOHEGAN TRIBAL GAMING 02/15/2013		08/07/2007	BANK OF AMERICA		1,887,500.00	2,000,000.00	59,548.61
612130-GV-0	MONTANA HIGHER EDUCATION CORP 12/01/2033		09/27/2007	CITIGROUP GLOBAL MARKETS		6,650,000.00	6,650,000.00	
612130-GY-4	MONTANA HIGHER EDUCATION CORP 12/01/2034		09/27/2007	CITIGROUP GLOBAL MARKETS		12,400,000.00	12,400,000.00	
612130-HC-1	MONTANA HIGHER EDUCATION CORP 12/01/2035		11/28/2007	CITIGROUP GLOBAL MARKETS		1,150,000.00	1,150,000.00	
612130-HG-2	MONTANA HIGHER EDUCATION CORP 12/01/2037		01/05/2007	CITIGROUP GLOBAL MARKETS		8,550,000.00	8,550,000.00	
61532X-AC-0	MONUMENTAL GLOBAL FUNDNG 01/15/2014		01/10/2007	LEHMAN BROTHERS INC.		4,982,100.00	5,000,000.00	
61684#-AB-7	MORENO GROUP LLC DELAYED DRAW 05/10/2014		11/09/2007	BANK OF AMERICA		544,055.20	554,999.99	
61684#-AA-9	MORENO GROUP LLC TERM LOAN B 05/10/2014		10/01/2007	BANK OF AMERICA		4,352,441.68	4,440,000.01	
617446-HC-6	MORGAN ST DEAN WITTER 04/01/2012		07/12/2007	MERRILL LYNCH CAPITAL MARKETS		3,603,040.00	3,500,000.00	68,016.67
617446-C2-3	MORGAN STANLEY 01/09/2017		08/30/2007	MORGAN STANLEY DEAN WITTER		1,678,617.50	1,750,000.00	14,836.11
617446-V7-1	MORGAN STANLEY 08/28/2017		08/23/2007	MORGAN STANLEY DEAN WITTER		1,497,795.00	1,500,000.00	
61747Y-BT-1	MORGAN STANLEY MTN SERIES F 09/01/2014		05/23/2007	MORGAN STANLEY DEAN WITTER		25,000,000.00	25,000,000.00	
62431R-AC-3	MOUNTAIN VIEW CLO III LTD. 04/16/2021		04/05/2007	DEUTSCHE BANK SECURITIES		12,480,627.50	12,500,000.00	
61746R-EJ-6	MSAC 2003-HE3 M2 10/25/2033		02/14/2007	CANTOR FITZGERALD		6,560,937.50	6,500,000.00	32,955.00
61746R-GT-2	MSAC 2004-WMC1 M2 06/25/2034		02/14/2007	MORGAN STANLEY DEAN WITTER		11,075,625.00	11,000,000.00	52,195.00
61755E-AB-4	MSAC 2007-NC4 A2A 05/25/2037		06/18/2007	MORGAN STANLEY DEAN WITTER		18,500,000.00	18,500,000.00	
61750C-AH-0	MSC 2006-HQ9, AJ 07/12/2044		06/22/2007	ABN AMRO		9,761,778.78	9,940,000.00	39,987.79
61751N-AL-6	MSC 2007-HQ11, D 02/12/2044		06/22/2007	BEAR STEARNS SECURITIES CORP.		1,904,375.00	2,000,000.00	8,070.11
61754K-AF-2	MSC 2007-IQ14, A4 04/15/2049		07/18/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		48,937,500.00	50,000,000.00	173,922.22
61754K-AH-8	MSC 2007-IQ14, AJ 04/15/2049		05/18/2007	MORGAN STANLEY DEAN WITTER		17,539,341.75	17,500,000.00	83,370.97
78466P-AD-9	MSC 2007-SRR4, E 11/20/2052		06/08/2007	MORGAN STANLEY DEAN WITTER		14,950,000.00	14,950,000.00	
78466P-AE-7	MSC 2007-SRR4, F 11/20/2052		06/08/2007	MORGAN STANLEY DEAN WITTER		13,400,000.00	13,400,000.00	
61751X-AF-7	MSC 2007-T25, AM 11/12/2049		06/22/2007	UNION BANK OF SWITZERLAND		14,287,333.80	14,750,000.00	59,059.00
61754J-AF-5	MSC 2007-T27, A4 06/13/2042		08/01/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		24,576,172.50	25,000,000.00	20,152.78
991092-9A-7	MSCI INC. TERM LOAN B 11/20/2014		11/27/2007	MORGAN STANLEY DEAN WITTER		995,000.00	1,000,000.00	

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
55406*-AA-2	MULTIAD SVC INC 14.5% SR SUB 11/07/2014		10/31/2007	SCHEDULED PAY UP		24,541.20	24,541.20	
628530-AG-2	MYLAN LABORATORIES INC 1.2500 03/15/2012		11/13/2007	Various		911,991.00	1,000,000.00	2,118.06
62911*-9B-6	N.E.W. HOLDINGS TERM LOAN 05/22/2014		10/01/2007	Various		7,232,862.08	7,526,014.99	
65538P-AG-3	NAA 2007-1 1A6 03/25/2047		05/08/2007	GREENWICH CAPITAL MARKETS, INC.		28,999,434.50	29,000,000.00	182,845.00
629568-AP-1	NABORS INDUSTRIES INC .940000 05/15/2011		09/19/2007	Various		3,873,619.00	4,000,000.00	14,152.22
990163-9B-5	NATIONAL BEDDING COMPANY, LLC 02/28/2013		03/20/2007	GOLDMAN, SACHS & CO.		1,000,000.00	1,000,000.00	
990164-9A-5	NATIONAL BEDDING COMPANY, LLC 02/28/2014		03/01/2007	GOLDMAN, SACHS & CO.		1,000,000.00	1,000,000.00	
63534P-AG-2	NATIONAL CITY BANK 06/07/2017		05/31/2007	GOLDMAN, SACHS & CO.		3,487,925.00	3,500,000.00	
637640-AD-5	NATIONAL SEMICONDUCTOR 06/15/2012		06/13/2007	GOLDMAN, SACHS & CO.		2,499,275.00	2,500,000.00	
63536S-AA-7	NATL CITY BK OF INDIANA 07/01/2018		05/25/2007	BANK OF AMERICA		2,904,192.90	3,330,000.00	70,762.50
64352V-MA-6	NCHET 2005-A A6 08/25/2035		06/21/2007	BANK OF AMERICA		15,379,575.89	16,396,000.00	56,406.79
64352V-MC-2	NCHET 2005-A M2 08/25/2035		04/11/2007	BANK OF AMERICA		4,903,318.54	5,107,000.00	11,371.59
990963-9A-0	NEFF CORP. SECOND LIEN 11/30/2014		09/12/2007	Various		2,270,000.00	2,500,000.00	
990832-9A-7	NEP II, INC. TERM LOAN B 02/16/2014		03/02/2007	BANK OF AMERICA		1,000,000.00	1,000,000.00	
644616-AL-8	NEW HAMPSHIRE HIGHER EDUCATIO 12/01/2035		06/27/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		1,100,000.00	1,100,000.00	
644616-AR-5	NEW HAMPSHIRE HIGHER EDUCATIO 12/01/2038		10/31/2007	OPPENHEIMER & CO., INC.		9,700,000.00	9,700,000.00	
64952W-AJ-2	NEW YORK LIFE GLOBAL FDG 10/16/2012		10/17/2007	MORGAN STANLEY DEAN WITTER		20,127,700.00	20,000,000.00	17,500.00
651639-AF-3	NEWMONT MINING CORP 1.250000% 07/15/2014		08/13/2007	J. P. MORGAN SECURITIES, INC.		6,770,872.00	6,500,000.00	3,958.33
651639-AG-1	NEWMONT MINING CORP 1.625000% 07/15/2017		09/05/2007	Various		4,999,642.00	4,750,000.00	7,459.20
652454-BA-6	NEWPORT WAVES SYNTHETIC CDO 06/20/2014		04/13/2007	BEAR STEARNS SECURITIES CORP.		30,000,000.00	30,000,000.00	
65332V-AY-9	NEXTEL COMMUNIC 01/15/2010		06/13/2007	Various		3,483,750.00	3,500,000.00	73,718.75
65537M-AC-0	NHELI 2007-2 2A2 01/25/2037		01/29/2007	GREENWICH CAPITAL MARKETS, INC.		12,300,000.00	12,300,000.00	
66859G-AC-1	NORTHWOODS CAPITAL VIII CLASS 07/28/2022		05/15/2007	J. P. MORGAN SECURITIES, INC.		10,000,000.00	10,000,000.00	
66859G-AD-9	NORTHWOODS CAPITAL VIII CLASS 07/28/2022		05/15/2007	J. P. MORGAN SECURITIES, INC.		20,000,000.00	20,000,000.00	
669729-B#-1	NORWOOD PROM. PRODUCTS TERM A 08/16/2009		02/05/2007	CREDIT SUISSE FIRST BOSTON		2,080,000.00	2,000,000.00	
670346-AF-2	NUCOR CORP 12/01/2012		11/28/2007	BANK OF AMERICA		4,977,150.00	5,000,000.00	
67090F-9A-6	NUVEEN INVESTMENTS, INC. TERM 11/13/2014		12/04/2007	DEUTSCHE BANK SECURITIES		1,980,000.00	2,000,000.00	
67085X-AD-6	OAK HILL ADVISORS PARK AVENUE 03/14/2022		02/23/2007	DEUTSCHE BANK SECURITIES		20,000,000.00	20,000,000.00	
675919-AE-4	OCTAGON INVESTMENT PARTNERS X 08/25/2021		06/28/2007	CITICORP SECURITIES		17,000,000.00	17,000,000.00	
681904-AG-3	OMNICARE INC 06/01/2013		02/23/2007	DEUTSCHE BANK SECURITIES		1,690,937.50	1,750,000.00	25,903.65
681919-AT-3	OMNICOM GROUP 0% 07/01/2038 07/01/2038		09/24/2007	Various		2,147,610.00	2,000,000.00	
68268N-AD-5	ONEOK PARTNERS LP 10/15/2037		09/25/2007	WACHOVIA SECURITIES		6,479,915.00	6,500,000.00	
68403B-AG-0	OOMLT 2007-FXD2 2A6 03/25/2037		03/23/2007	GREENWICH CAPITAL MARKETS, INC.		2,000,000.00	2,000,000.00	8,835.56
68403B-AH-8	OOMLT 2007-FXD2 M1 03/25/2037		03/23/2007	GREENWICH CAPITAL MARKETS, INC.		6,000,000.00	6,000,000.00	27,580.00
68371P-9A-2	OPEN SOLUTIONS INC. TERM LOAN 01/23/2014		06/20/2007	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		2,376,481.30	2,376,481.30	
688239-9A-2	OSHKOSH TRUCK CORP. TERM B LO 12/06/2013		12/06/2006	BANK OF AMERICA		2,006,250.00	2,000,000.00	
990949-9B-7	OSI RESTAURANT PTNRS, SYNTH 06/14/2013		06/25/2007	DEUTSCHE BANK SECURITIES		150,375.94	150,375.94	
990949-9A-9	OSI RESTAURANT PTNRS, TERM B 06/14/2014		06/25/2007	DEUTSCHE BANK SECURITIES		1,962,578.24	1,962,578.24	
690742-AA-9	OWENS CORNING INC 12/01/2016		03/09/2007	BANK OF AMERICA		10,312,400.00	10,000,000.00	241,944.44
698476-DR-6	PANHANDLE HEA 1991 A/B TRUST 06/01/2036		09/20/2007	CITIGROUP GLOBAL MARKETS		3,000,000.00	3,000,000.00	
698476-DX-3	PANHANDLE HEA 1991 A/B TRUST 01/01/2040		01/04/2007	BANK OF AMERICA		15,000,000.00	15,000,000.00	
698476-DA-3	PANHANDLE TEX SERIES A-3 04/01/2031		10/17/2007	CITIGROUP GLOBAL MARKETS		4,900,000.00	4,900,000.00	
698476-DC-9	PANHANDLE TEX SERIES A-3 10/01/2031		09/18/2007	CITIGROUP GLOBAL MARKETS		800,000.00	800,000.00	
990305-9B-2	PANTRY (THE) INC. TERM LOAN 05/15/2014		06/08/2007	J. P. MORGAN SECURITIES, INC.		1,555,555.55	1,555,555.55	
704549-AE-4	PEABODY ENERGY CORP 11/01/2016		09/14/2007	BANK OF AMERICA		3,105,000.00	3,000,000.00	84,812.50
707569-AL-3	PENN NATIONAL GAMING INC 03/01/2015		02/09/2007	BANK OF AMERICA		2,042,250.00	2,100,000.00	63,918.75
709163-FY-0	PENNSYLVANIA HIGHER ED ASSIST 06/01/2046		08/28/2007	OPPENHEIMER & CO., INC.		8,725,000.00	8,725,000.00	1,454.17
71722T-AF-1	PENNSYLVANIA HIGHER EDUCATION 04/25/2044		08/02/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		13,100,000.00	13,100,000.00	
709631-F#-7	PENTAIR, INC. (2007 TRANSACTI 05/17/2017		05/03/2007	BANK OF AMERICA		60,000,000.00	60,000,000.00	
71343P-AE-1	PEPSIAMERICAS INC 07/31/2012		07/11/2007	SALOMON SMITH BARNEY		2,493,125.00	2,500,000.00	
713448-BG-2	PEPSICO INC 02/15/2013		11/29/2007	MORGAN STANLEY DEAN WITTER		1,498,620.00	1,500,000.00	
69337A-AC-0	PHHMC 2007-1 A5 02/18/2037		01/12/2007	W.J. MAYER & COMPANY		59,847,049.89	59,585,529.00	360,369.64
69337G-AA-1	PHHMC 2007-2 A1 05/18/2037		04/09/2007	W.J. MAYER & COMPANY		41,081,679.83	40,623,367.00	161,572.94
69337N-AC-2	PHHMC 2007-3 A-3-1 05/18/2037		04/25/2007	W.J. MAYER & COMPANY		37,266,452.40	37,485,744.00	179,892.60
69336Q-AC-6	PHHMC 2007-4 A3 06/18/2037		06/08/2007	W.J. MAYER & COMPANY		12,639,492.05	12,992,565.00	58,251.97
69336Q-AE-2	PHHMC 2007-4 A5 06/18/2037		06/05/2007	W.J. MAYER & COMPANY		9,236,661.08	9,418,120.00	42,226.00
69337R-AC-3	PHHMC 2007-5 A3 08/18/2037		08/02/2007	W.J. MAYER & COMPANY		6,156,693.73	6,399,670.00	30,949.88
69337R-AD-1	PHHMC 2007-5 A4 08/18/2037		08/02/2007	W.J. MAYER & COMPANY		3,796,608.00	4,000,000.00	19,344.67
990896-9A-2	PINNACLE FOODS FINANCE LLC TE 04/02/2014		04/25/2007	LEHMAN BROTHERS INC.		2,000,000.00	2,000,000.00	
724479-AG-5	PITNEY BOWES INC 03/15/2015		02/27/2007	VARIOUS		767,920.11		
72447X-AC-1	PITNEY BOWES INC 09/15/2017		09/06/2007	BANK OF AMERICA		13,338,405.00	13,500,000.00	
726505-AC-4	PLAINS EXPLORATION & PRO 03/15/2017		04/27/2007	Various		6,130,312.50	6,125,000.00	20,246.53
726505-AD-2	PLAINS EXPLORATION & PRO 06/15/2015		06/13/2007	J. P. MORGAN SECURITIES, INC.		1,250,000.00	1,250,000.00	
69349L-AA-6	PNC BANK NA 01/15/2017		06/14/2007	MORGAN STANLEY DEAN WITTER		12,857,165.00	13,500,000.00	291,229.17
693476-AZ-6	PNC FUNDING CORP 01/31/2012		01/25/2007	GOLDMAN, SACHS & CO.		4,500,000.00	4,500,000.00	
69350K-AA-4	PNC PREFERRED FUNDING TR 03/15/2049		03/22/2007	GOLDMAN, SACHS & CO.		10,000,000.00	10,000,000.00	

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
73102Q-AA-4	POLAR TANKERS INC 05/10/2037		05/07/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		5,000,000.00	5,000,000.00	
73316P-BT-6	POPLR 2005-1 M2 05/25/2035		02/07/2007	GREENWICH CAPITAL MARKETS, INC.		2,554,398.34	2,600,000.00	4,375.01
70069F-CV-7	PPSI 2004-MHQ1 M1 12/25/2034		05/23/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		20,143,750.00	20,000,000.00	13,377.78
741531-EZ-6	PRICOA GLOBAL FUNDING 1 10/18/2012		10/15/2007	DEUTSCHE BANK SECURITIES		9,992,200.00	10,000,000.00	
74254P-VP-4	PRINCIPAL LIFE INC FDG 12/14/2012		12/07/2007	DEUTSCHE BANK SECURITIES		3,497,270.00	3,500,000.00	
742718-DF-3	PROCTER & GAMBLE CO 03/05/2037		02/28/2007	MORGAN STANLEY DEAN WITTER		4,966,050.00	5,000,000.00	
743410-AP-7	PROLOGIS TRUST 2.250000% 04/0 04/01/2037		07/17/2007	Various		1,467,500.00	1,500,000.00	3,562.50
74432Q-AX-3	PRUDENTIAL FINANCIAL INC 06/15/2012		06/14/2007	DEUTSCHE BANK SECURITIES		997,620.00	1,000,000.00	
74432Q-AY-1	PRUDENTIAL FINANCIAL INC 06/15/2017		06/14/2007	SALOMON SMITH BARNEY		998,900.00	1,000,000.00	
74432Q-BD-6	PRUDENTIAL FINANCIAL INC 12/01/2037		11/28/2007	SALOMON SMITH BARNEY		4,958,850.00	5,000,000.00	
69366A-AB-6	PSS WORLD MEDICAL INC 2.25000 03/15/2024		07/20/2007	BANK OF AMERICA SECURITIES LLC		546,250.00	500,000.00	4,062.50
744533-BJ-8	PUBLIC SERVICE OKLAHOMA 11/15/2037		11/08/2007	MERRILL LYNCH CAPITAL MARKETS		1,488,795.00	1,500,000.00	
74834L-AM-2	QUEST DIAGNOSTIC INC 07/01/2017		06/19/2007	MORGAN STANLEY DEAN WITTER		9,978,600.00	10,000,000.00	
749121-BR-9	QWEST COMMUNICATIONS INT 02/15/2014		11/01/2007	BANK OF AMERICA		4,055,000.00	4,000,000.00	67,500.00
74981M-AG-4	RACE POINT IV CLO CLASS B 08/01/2021		06/19/2007	LEHMAN BROTHERS INC.		11,000,000.00	11,000,000.00	
74981M-AJ-8	RACE POINT IV CLO CLASS C 08/01/2021		06/19/2007	LEHMAN BROTHERS INC.		9,000,000.00	9,000,000.00	
751021-AJ-5	RAIT 2007-2A, C 06/25/2045		05/22/2007	J. P. MORGAN SECURITIES, INC.		10,000,000.00	10,000,000.00	
75970Q-AJ-9	RAMC 2007-2 AF6 06/25/2037		05/14/2007	GREENWICH CAPITAL MARKETS, INC.		5,000,000.00	5,000,000.00	13,880.97
75970Q-AK-6	RAMC 2007-2 M1 06/25/2037		05/14/2007	GREENWICH CAPITAL MARKETS, INC.		5,000,000.00	5,000,000.00	14,320.14
760985-4U-2	RAMP 2004-RZ2 AI6 03/25/2034		04/10/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		6,931,367.10	7,000,000.00	12,623.33
990809-9A-5	RAVAGO HOLDINGS AMERICA, INC. 01/30/2014		02/05/2007	CITICORP SECURITIES		3,000,000.00	3,000,000.00	
75508A-AA-4	RAYONIER TRS HOLDINGS IN 3.75 10/15/2012		11/15/2007	Various		7,980,255.00	7,500,000.00	24,947.91
755111-BQ-3	RAYTHEON CO 01/15/2011		10/22/2007	WACHOVIA SECURITIES		997,130.00	1,000,000.00	13,472.22
991107-9A-3	REABLE THERAP-DJO FINANCE LLC 05/20/2014		11/29/2007	CREDIT SUISSE FIRST BOSTON		5,940,000.00	6,000,000.00	
755267-9C-7	READER'S DIGEST ASSOC. INC. T 03/02/2014		04/09/2007	J. P. MORGAN SECURITIES, INC.		3,000,000.00	3,000,000.00	
990897-9C-6	REALOGY CORP. CREDIT LINK FAC 10/10/2013		05/07/2007	J. P. MORGAN SECURITIES, INC.		2,228,465.91	2,227,272.73	
990897-9A-0	REALOGY CORP. TERM B 10/10/2013		08/08/2007	J. P. MORGAN SECURITIES, INC.		10,182,384.09	10,267,727.27	
758750-A@-2	REGAL-BELOIT CORP. SENIOR NOT 08/23/2017		07/25/2007	BANK OF AMERICA		33,000,000.00	33,000,000.00	
7591EL-AA-7	REGIONS FINANCING TR II 05/15/2047		04/24/2007	GOLDMAN, SACHS & CO.		29,991,600.00	30,000,000.00	
76009N-9C-6	RENT-A-CENTERS, INC. TLB 06/30/2012		01/11/2007	J. P. MORGAN SECURITIES, INC.		2,506,250.01	2,500,000.01	
990750-9B-9	RENTAL SERVICES CORPORATION T 11/30/2013		09/13/2007	Various		2,912,583.28	3,091,681.43	
76113B-AF-6	RESIDENTIAL CAPITAL CORP 06/30/2010		12/28/2007	Various		5,214,492.50	5,890,000.00	50,115.31
76113B-AQ-2	RESIDENTIAL CAPITAL LLC 04/17/2009		12/13/2007	BANK OF AMERICA		1,565,000.00	2,000,000.00	26,254.69
43718W-AD-4	RFMS2 2007-HI1 A4 03/25/2037		03/23/2007	BEAR STEARNS SECURITIES CORP.		14,992,786.50	15,000,000.00	71,654.17
43710R-AG-6	RFMS2 2007-HSA2 A6 04/25/2037		04/24/2007	RESIDENTIAL FUNDING SECURITIES		21,996,880.40	22,000,000.00	90,725.56
990985-9A-3	RITE AID CORP. TRANCHE 2 TERM 06/04/2014		07/09/2007	CITICORP SECURITIES		2,500,000.00	2,500,000.00	
773903-AD-1	ROCKWELL AUTOMATION 12/01/2017		11/28/2007	GOLDMAN, SACHS & CO.		4,992,450.00	5,000,000.00	
773903-AE-9	ROCKWELL AUTOMATION 12/01/2037		11/28/2007	GOLDMAN, SACHS & CO.		4,969,200.00	5,000,000.00	
77775*-BQ-3	ROSENTHAL & ROSENTHAL INC 6.4 10/18/2014		09/17/2007	DIRECT		15,000,000.00	15,000,000.00	
990965-9B-3	ROYALTY PHARMA FINANCE TRUST 04/16/2013		12/31/2007	BANK OF AMERICA		987,512.57	997,487.44	
749685-AK-9	RPM INTERNATIONAL INC. 1.3890 05/13/2033		11/13/2007	Various		3,553,310.50	6,050,000.00	22,559.68
78108L-AA-8	RTP STUDENT LOAN TRUST II 08/01/2047		08/30/2007	DAIN RAUSCHER INCORPORATED		10,000,000.00	10,000,000.00	
78108L-AB-6	RTP STUDENT LOAN TRUST II 08/01/2047		08/30/2007	DAIN RAUSCHER INCORPORATED		10,000,000.00	10,000,000.00	
990890-9A-5	SABRE INC. TERM LOAN 09/30/2014		04/13/2007	DEUTSCHE BANK SECURITIES		17,000,000.00	17,000,000.00	
786514-BP-3	SAFEWAY INC 08/15/2017		08/13/2007	BANK OF AMERICA		3,497,970.00	3,500,000.00	
799183-AA-6	SAN PASQUAL CASINO 09/15/2013		02/13/2007	BANK OF AMERICA		2,060,000.00	2,000,000.00	67,111.11
80004C-AC-5	SANDISK CORP 1.000000% 05/15/ 05/15/2013		09/05/2007	KBC FINANCIAL PRODUCTS USA INC		947,160.00	1,000,000.00	3,194.45
800907-AK-3	SANMINA CORP 03/01/2016		04/25/2007	DEUTSCHE BANK SECURITIES		1,960,000.00	2,000,000.00	26,631.94
78402K-AF-2	SASC 07-BHC1, D 12/18/2049		03/05/2007	LEHMAN BROTHERS INC.		3,153,134.22	3,133,000.00	6,999.64
78402K-AH-8	SASC 07-BHC1, F 12/18/2049		03/05/2007	LEHMAN BROTHERS INC.		5,019,352.47	5,013,000.00	11,199.88
86363M-AA-9	SASC 2007-GEL2 A1 05/25/2037		05/03/2007	LEHMAN BROTHERS INC.		29,750,000.00	29,750,000.00	54,244.17
805564-PF-2	SAST 2003-3 M2 12/25/2033		02/14/2007	MORGAN STANLEY DEAN WITTER		6,552,812.50	6,500,000.00	32,485.56
80556B-AC-9	SAST 2007-1, A-2B 01/25/2047		02/28/2007	MORGAN STANLEY DEAN WITTER		6,000,000.00	6,000,000.00	
80556Y-AB-1	SAST 2007-2 A2A 05/25/2047		04/18/2007	MORGAN STANLEY DEAN WITTER		5,750,000.00	5,750,000.00	
78387G-AP-8	SBC COMMUNICATIONS 09/15/2014		06/12/2007	BANK OF AMERICA		7,589,920.00	8,000,000.00	102,000.00
87901#-AA-1	SCA PACKAGING N.A. (TEGRANT) 03/08/2015		04/10/2007	J. P. MORGAN SECURITIES, INC.		500,000.00	500,000.00	
806605-AJ-0	SCHERING-PLOUGH 09/15/2017		09/12/2007	GOLDMAN, SACHS & CO.		1,492,665.00	1,500,000.00	
81211K-AG-5	SEALED AIR CORP 3.000000% 06/ 06/30/2033		10/18/2007	Various		7,552,091.50	7,500,000.00	73,416.67
816300-AB-3	SELECTIVE INS GROUP 1.615500% 09/24/2032		08/01/2007	MERRILL LYNCH, PIERCE, FENNER, & SMITH		3,221,700.00	6,000,000.00	35,541.00
816752-AA-7	SEMINOLE HARD ROCK ENT 03/15/2014		08/08/2007	Various		6,190,625.00	6,175,000.00	32,195.31
995942-9C-5	SEMINOLE TRIBE OF FLORIDA DEL 03/05/2014		10/01/2007	Various		1,292,955.45	1,295,546.53	
995942-9E-1	SEMINOLE TRIBE OF FLORIDA DEL 03/05/2014		10/01/2007	Various		4,323,319.85	4,331,983.82	
995942-9D-3	SEMINOLE TRIBE OF FLORIDA TER 03/05/2014		10/01/2007	Various		4,363,724.69	4,372,469.63	
81744L-AL-8	SEMT 2007-2 2AA1 01/20/2038		08/13/2007	JEFFERIES & COMPANY, INC.		11,915,729.62	12,081,855.13	25,359.75
817565-BJ-2	SERVICE CORP INTERNATIONAL 10/01/2014		06/11/2007	MERRILL LYNCH CAPITAL MARKETS		2,027,500.00	2,000,000.00	29,909.72
817565-AC-8	SERVICE CORP INTL 02/01/2013		05/10/2007	DEUTSCHE BANK SECURITIES		2,116,500.00	2,040,000.00	46,410.00

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
817565-BT-0	SERVICE CORP INTL 04/01/2027		03/28/2007	BANK OF AMERICA		3,500,000.00	3,500,000.00	
82642#-AD-0	SIERRA PACIFIC INDUSTRIES SER 11/02/2007		07/30/2007	VARIOUS		23,035.65		
83001W-9A-4	SIX FLAGS THEME PARKS INC. IN 04/30/2015		07/06/2007	J. P. MORGAN SECURITIES, INC.		4,000,000.00	4,000,000.00	
832248-AH-1	SMITHFIELD FOODS INC 05/15/2013		06/20/2007	MORGAN STANLEY DEAN WITTER		1,533,750.00	1,500,000.00	12,916.67
832248-AQ-1	SMITHFIELD FOODS INC 07/01/2017		06/19/2007	SALOMON SMITH BARNEY		750,000.00	750,000.00	
832696-C*-7	SMUCKER (J.M.) CO. (UNITED ST 04/01/2022		04/19/2007	BLAIR, WILLIAM, & COMPANY, L.L.C.		25,000,000.00	25,000,000.00	
83714R-AR-4	SOUTH CAROLINA STUDENT LOAN 06/01/2033		10/10/2007	DAIN RAUSCHER INCORPORATED		1,550,000.00	1,550,000.00	
83714R-AS-2	SOUTH CAROLINA STUDENT LOAN 06/01/2033		10/09/2007	DAIN RAUSCHER INCORPORATED		9,800,000.00	9,800,000.00	
840555-CK-0	SOUTH TEXAS HIGHER ED AUTH IN 12/01/2041		03/15/2007	DAIN RAUSCHER INCORPORATED		10,000,000.00	10,000,000.00	
84604K-AE-9	SOVC 2007-C1, AJ 07/22/2030		06/08/2007	MORGAN STANLEY DEAN WITTER		23,892,341.59	24,205,000.00	77,644.26
991020-9A-8	SPIRIT FINANCE CORP. TERM LOA 08/01/2013		08/15/2007	CREDIT SUISSE FIRST BOSTON		5,000,000.00	5,000,000.00	
852061-AD-2	SPRINT NEXTEL CORP 12/01/2016		11/13/2007	DEUTSCHE BANK SECURITIES		1,425,300.00	1,500,000.00	41,250.00
790849-AC-7	ST JUDE MEDICAL INC 1.220000% 12/15/2008		07/19/2007	Various		12,129,845.50	12,000,000.00	11,318.90
790849-AD-5	ST JUDE MEDICAL INC 1.220000% 12/15/2008		09/18/2007	KBC FINANCIAL PRODUCTS USA INC		1,026,780.00	1,000,000.00	3,253.33
790148-B*-0	ST. JOE CO. 7.37% SR NTS 02/07/2012		07/27/2007	VARIOUS		(50,000.00)		
991056-9A-2	STALLION OILFIELD SERVICES TE 08/01/2012		08/10/2007	CREDIT SUISSE FIRST BOSTON		980,000.00	1,000,000.00	
852591-AA-4	STALLION OILFIELD SVCS 02/01/2015		02/07/2007	Various		4,120,000.00	4,000,000.00	17,875.00
855244-AC-3	STARBUCKS CORP 08/15/2017		08/20/2007	GOLDMAN, SACHS & CO.		11,478,265.00	11,500,000.00	
86386M-AD-6	STUDENT LOAN CONSOLIDATION CE 03/01/2042		08/31/2007	OPPENHEIMER & CO., INC.		5,000,000.00	5,000,000.00	
86386M-AU-8	STUDENT LOAN CONSOLIDATION CE 07/01/2042		06/27/2007	OPPENHEIMER & CO., INC.		6,000,000.00	6,000,000.00	5,247.12
86415#-AA-2	STURM FOODS, INC. INITIAL TER 01/31/2014		02/13/2007	DEUTSCHE BANK SECURITIES		3,017,500.00	3,000,000.00	
990909-9B-1	SUN HEALTHCARE GROUP, INC. DE 04/19/2014		06/29/2007	CREDIT SUISSE FIRST BOSTON		80,459.78	80,459.78	
990909-9C-9	SUN HEALTHCARE GROUP, INC. SY 04/19/2014		05/03/2007	CREDIT SUISSE FIRST BOSTON		160,919.54	160,919.54	
990909-9A-3	SUN HEALTHCARE GROUP, INC. TE 04/19/2014		10/24/2007	Various		712,655.09	712,655.09	
990135-9B-3	SUNGARD DATA SYSTEMS INC. U.S 02/28/2014		03/05/2007	J. P. MORGAN SECURITIES, INC.		12,301,212.58	12,259,962.58	
767563-AA-7	SUPRESTA (HANCOCK MEZZ) 14.75 01/20/2012		03/31/2007	SCHEDULED PAY UP		9,493.21	9,493.21	
84751P-GZ-6	SURF 2005-BC3 M2 06/25/2036		03/07/2007	MERRILL LYNCH CAPITAL MARKETS		8,952,187.50	9,000,000.00	20,370.00
83612J-AC-8	SVHE 2006-EQ1 A3 10/25/2036		04/20/2007	GREENWICH CAPITAL MARKETS, INC.		11,733,477.15	11,750,000.00	
83612Q-AB-4	SVHE 2007-NS1 A2 01/25/2037		03/02/2007	GREENWICH CAPITAL MARKETS, INC.		10,000,000.00	10,000,000.00	
990258-9C-1	SWETT & CRAWFORD (HMSC) 2ND L 09/30/2014		05/02/2007	DEUTSCHE BANK SECURITIES		1,500,000.00	1,500,000.00	
990258-9B-3	SWETT & CRAWFORD (HSMC) FIRST 04/03/2014		10/01/2007	DEUTSCHE BANK SECURITIES		4,409,156.26	4,490,000.00	
87612E-AP-1	TARGET CORP 05/01/2017		04/26/2007	J. P. MORGAN SECURITIES, INC.		33,908,880.00	34,000,000.00	
879369-D@-2	TELEFLEX INC (2007 TRANSACTIO 10/01/2012		09/19/2007	BANK OF AMERICA		9,000,000.00	9,000,000.00	
879369-D#-0	TELEFLEX INC (2007 TRANSACTIO 10/01/2014		09/19/2007	BANK OF AMERICA		8,000,000.00	8,000,000.00	
879369-C#-1	TELEFLEX INC. SER. 2004-1 TRA 07/08/2014		10/08/2007	VARIOUS		(50,000.00)		
880779-AU-7	TEREX CORP 11/15/2017		11/07/2007	DONALDSON, LUFKIN & JENRETTE SECURITIES		3,000,000.00	3,000,000.00	
881609-AT-8	TESORO CORP 06/01/2017		06/14/2007	Various		6,937,500.00	7,050,000.00	14,083.33
882384-AA-8	TEXAS EASTERN TRANSMISSI 09/15/2017		09/06/2007	BARCLAYS BANK		1,493,970.00	1,500,000.00	
990573-9C-3	TEXAS PETROCHEMICALS INCREMEN 06/27/2013		11/09/2007	Various		991,132.70	1,001,410.66	
990573-9A-7	TEXAS PETROCHEMICALS LP TERM 06/27/2013		10/01/2007	DEUTSCHE BANK SECURITIES		710,867.26	744,851.08	
883203-BL-4	TEXTRON INC 12/01/2017		11/29/2007	SALOMON SMITH BARNEY		1,499,895.00	1,500,000.00	
00855L-AA-7	THE AGUA CALIENTE BAND OF CAH 10/01/2016		05/31/2007	J. P. MORGAN SECURITIES, INC.		6,000,000.00	6,000,000.00	
46361#-AF-9	THE IRVINE COMPANY 2007 10-YE 12/01/2017		06/01/2007	DIRECT		17,500,000.00	17,500,000.00	
87244E-AC-6	TIAA GLOBAL MARKETS 10/10/2012		10/15/2007	DEUTSCHE BANK SECURITIES		9,938,000.00	10,000,000.00	11,388.89
88732J-AG-3	TIME WARNER CABLE INC 07/02/2012		04/04/2007	WACHOVIA SECURITIES		4,990,750.00	5,000,000.00	
88732J-AH-1	TIME WARNER CABLE INC 05/01/2017		05/16/2007	BARCLAYS BANK		2,005,120.00	2,000,000.00	13,650.00
88732J-AJ-7	TIME WARNER CABLE INC 05/01/2037		11/07/2007	Various		6,463,090.00	6,500,000.00	3,275.00
990771-9A-7	TISHMAN SPEYER REAL ESTATE D. 12/27/2012		01/05/2007	LEHMAN BROTHERS INC.		3,000,000.00	3,000,000.00	
872540-AL-3	TJX COMPANIES INC 0% 02/13/20 02/13/2021		08/24/2007	Various		5,813,551.10	6,150,000.00	
990494-9A-6	TLC FUNDING CORP 1ST LIEN 05/19/2012		01/31/2007	UNION BANK OF SWITZERLAND		999,981.15	997,487.43	
88157G-AA-8	TMTS 2007-1SL A1 01/25/2038		01/09/2007	WINTER GROUP		40,000,000.00	40,000,000.00	
990565-9A-3	TRANSDIGM GROUP, INC. TERM LO 06/23/2013		01/31/2007	CREDIT SUISSE FIRST BOSTON		700,000.00	700,000.00	
893830-AR-0	TRANSOCEAN INC 03/15/2013		12/04/2007	GOLDMAN, SACHS & CO.		2,496,700.00	2,500,000.00	
893830-AV-1	TRANSOCEAN INC 1.500000% 12/1 12/15/2037		12/05/2007	LEHMAN BROTHERS INC.		5,000,000.00	5,000,000.00	
89417E-AD-1	TRAVELERS COS INC 06/15/2037		05/23/2007	BANK OF AMERICA		1,479,720.00	1,500,000.00	
990981-9B-0	TRIBUNE CO. TERM B 06/04/2014		06/15/2007	J. P. MORGAN SECURITIES, INC.		1,985,000.00	2,000,000.00	
991054-9A-7	TRILOGY INTERNATIONAL PARTNER 06/29/2012		07/20/2007	DEUTSCHE BANK SECURITIES		2,000,000.00	2,000,000.00	
90261X-EM-0	UBS AG STAMFORD CT 12/20/2017		12/17/2007	WARBURG DILLION READ LLC		3,495,800.00	3,500,000.00	
907818-CY-2	UNION PACIFIC CORP 01/31/2013		08/21/2007	BANK OF AMERICA		3,494,610.00	3,500,000.00	
907818-CZ-9	UNION PACIFIC CORP 11/15/2017		10/25/2007	MORGAN STANLEY DEAN WITTER		3,497,480.00	3,500,000.00	
90781#-AB-8	UNION PACIFIC RAILROAD LEASE- 01/02/2014		09/14/2006	BANK OF AMERICA		6,029,030.04	6,029,030.04	
90781#-AC-6	UNION PACIFIC RAILROAD LEASE- 07/30/2012		09/14/2006	BANK OF AMERICA		5,477,548.02	5,477,548.02	
907834-AH-8	UNION PACIFIC RES GROUP 04/15/2009		07/30/2007	VARIOUS		(194,003.63)		
90783X-AA-9	UNION PACIFIC RR CO 07-3 01/02/2031		07/19/2007	MORGAN STANLEY DEAN WITTER		9,000,000.00	9,000,000.00	
911365-AN-4	UNITED RENTALS INC 02/15/2012		12/27/2007	DEUTSCHE BANK SECURITIES		458,750.00	500,000.00	12,368.06
913017-BM-0	UNITED TECHNOLOGIES CORP 12/15/2017		12/04/2007	DEUTSCHE BANK SECURITIES		4,990,350.00	5,000,000.00	

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
91324P-AT-9	UNITEDHEALTH GROUP INC 06/15/2017		11/09/2007	Various		3,518,665.00	3,500,000.00	36,000.00
91324P-AZ-5	UNITEDHEALTH GROUP INC 11/15/2012		11/14/2007	J. P. MORGAN SECURITIES, INC.		2,990,340.00	3,000,000.00	
91324P-BD-3	UNITEDHEALTH GROUP INC 11/15/2037		11/14/2007	J. P. MORGAN SECURITIES, INC.		1,240,512.50	1,250,000.00	
990846-9A-7	UNIVISION COMMUNICATIONS FIRS 09/29/2014		11/14/2007	Various		22,853,501.12	22,970,917.23	
902973-AT-3	US BANCORP 3.605630% 02/06/20 02/06/2037		10/25/2007	Various		8,442,937.50	8,500,000.00	30,785.27
90333W-AA-6	US BANK NA MINNESOTA 08/01/2011		07/11/2007	SALOMON SMITH BARNEY		3,084,930.00	3,000,000.00	87,656.25
991841-9C-3	US SHIPPING PARTNERS L.P. TER 08/06/2012		06/29/2007	Various		386,112.91	386,112.91	
912656-AG-0	US STEEL CORP 02/01/2018		12/05/2007	J. P. MORGAN SECURITIES, INC.		3,468,045.00	3,500,000.00	
912909-AB-4	US STEEL CORP 06/01/2013		05/16/2007	J. P. MORGAN SECURITIES, INC.		3,498,495.00	3,500,000.00	
903293-AS-7	USG CORP 01/15/2018		09/24/2007	BANK OF AMERICA		1,496,280.00	1,500,000.00	
990936-9A-6	USI HOLDINGS CORP. TRANCHE B 05/04/2014		10/01/2007	Various		1,489,086.72	1,498,750.00	
917546-GD-9	UTAH ST BRD REGENTS STUDENT L 05/01/2045		10/31/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		11,000,000.00	11,000,000.00	
917546-GG-2	UTAH ST BRD REGENTS STUDENT L 11/01/2045		08/24/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		12,725,000.00	12,725,000.00	
990844-9B-0	VENETIAN MACAU LTD NEW PROJEC 05/25/2013		10/02/2007	Various		3,953,125.00	4,000,000.00	
92276M-AH-8	VENTAS REALTY LP/CAP CRP 10/15/2014		07/27/2007	MERRILL LYNCH CAPITAL MARKETS		2,618,000.00	2,800,000.00	54,619.44
990956-9A-4	VERINT SYSTEMS INC. TERM LOAN 05/25/2014		07/31/2007	LEHMAN BROTHERS INC.		3,980,000.00	4,000,000.00	
92343V-AF-1	VERIZON COMMUNICATIONS 04/01/2037		03/29/2007	SALOMON SMITH BARNEY		9,917,100.00	10,000,000.00	
92428C-EW-0	VERMONT STUDENT ASSISTANCE 12/15/2038		08/02/2007	OPPENHEIMER & CO., INC.		9,950,000.00	9,950,000.00	
92428C-FA-7	VERMONT STUDENT ASSISTANCE 12/15/2039		10/15/2007	OPPENHEIMER & CO., INC.		850,000.00	850,000.00	
991076-9A-0	VERTRUE, INC. FIRST LIEN TERM 08/16/2014		08/30/2007	LEHMAN BROTHERS INC.		970,000.00	1,000,000.00	
92553P-AB-8	VIACOM INC 10/05/2017		10/02/2007	DEUTSCHE BANK SECURITIES		1,489,290.00	1,500,000.00	
92857W-AE-0	VODAFONE GROUP PLC 07/15/2018		07/11/2007	Various		21,770,950.00	25,000,000.00	211,336.80
929160-AG-4	VULCAN MATERIALS 11/30/2037		12/06/2007	GOLDMAN, SACHS & CO.		1,495,830.00	1,500,000.00	
92976G-AG-6	WACHOVIA BANK NA 02/01/2037		01/24/2007	WACHOVIA SECURITIES		2,493,675.00	2,500,000.00	
92976G-AJ-0	WACHOVIA BANK NA 01/15/2038		11/30/2007	WACHOVIA SECURITIES		3,492,720.00	3,500,000.00	
931142-CH-4	WAL-MART STORES INC 04/05/2027		03/29/2007	LEHMAN BROTHERS INC.		4,990,650.00	5,000,000.00	
931142-CJ-0	WAL-MART STORES INC 02/15/2018		08/17/2007	GOLDMAN, SACHS & CO.		9,982,300.00	10,000,000.00	
931142-CK-7	WAL-MART STORES INC 08/15/2037		08/17/2007	GOLDMAN, SACHS & CO.		29,977,200.00	30,000,000.00	
254687-AV-8	WALT DISNEY COMPANY 12/01/2012		11/29/2007	MERRILL LYNCH CAPITAL MARKETS		3,492,020.00	3,500,000.00	
254687-AU-0	WALT DISNEY COMPANY 2.125000% 04/15/2023		11/06/2007	Various		4,222,915.25	3,500,000.00	20,940.10
93364L-AD-0	WAMU 2007-SL3, AJ 03/23/2045		06/22/2007	MORGAN STANLEY DEAN WITTER		22,912,289.50	23,000,000.00	101,942.39
929766-7L-1	WBCMT 2005-C21, B 10/15/2044		05/16/2007	MERRILL LYNCH CAPITAL MARKETS		3,246,810.63	3,325,000.00	9,600.48
991685-9C-4	WEIGHT WATCHERS INTERNALTIONA 01/26/2014		02/02/2007	Various		4,014,375.00	4,000,000.00	
94973V-AM-9	WELLPOINT INC 06/15/2017		07/24/2007	Various		5,458,395.00	5,500,000.00	11,994.79
94980V-AA-6	WELLS FARGO BANK NA 02/09/2015		02/07/2007	Various		4,314,960.00	4,500,000.00	1,781.25
949746-NX-5	WELLS FARGO COMPANY 12/11/2017		12/03/2007	SALOMON SMITH BARNEY		1,493,760.00	1,500,000.00	
949746-FA-4	WELLS FARGO COMPANY 4.898750% 05/01/2033		05/16/2007	Various		4,258,537.50	4,250,000.00	22,698.34
96928*-BD-8	WESTCHESTER COUNTY OF NY CTL 07/15/2028		05/18/2007	Various		25,973,072.32	25,725,000.00	
990837-9A-6	WESTERN REFINING, INC. TERM L 05/30/2014		06/07/2007	BANK OF AMERICA		2,000,000.00	2,000,000.00	
964152-AA-0	WHITE MOUNTAINS RE GROUP 03/20/2017		03/14/2007	LEHMAN BROTHERS INC.		9,971,500.00	10,000,000.00	
966629-AA-5	WHITNEY NATL BANK 04/01/2017		03/15/2007	J. P. MORGAN SECURITIES, INC.		9,982,500.00	10,000,000.00	
990794-9A-9	WIMAR OPCO LLC, TERM LOAN 01/03/2012		11/15/2007	CREDIT SUISSE FIRST BOSTON		5,965,000.00	6,000,000.00	
97381W-AC-8	WINDSTREAM CORP 08/01/2013		07/27/2007	MERRILL LYNCH CAPITAL MARKETS		2,487,500.00	2,500,000.00	
97381W-AD-6	WINDSTREAM CORP 08/01/2016		07/10/2007	Various		9,705,000.00	9,000,000.00	235,510.41
97381W-AF-1	WINDSTREAM CORP 03/15/2019		04/13/2007	Various		4,395,000.00	4,400,000.00	19,833.33
990577-9B-6	WINDSTREAM CORP TRANCH B-1 TE 07/17/2013		03/15/2007	J. P. MORGAN SECURITIES, INC.		8,100,000.00	8,100,000.00	
92933U-AA-0	WMHEN 2007-WM1 N1 01/25/2047		01/29/2007	WAMU CAPITAL CORP		3,352,967.52	3,360,000.00	
983024-AA-8	WYETH 03/15/2013		03/22/2007	LEHMAN BROTHERS INC.		1,517,895.00	1,500,000.00	2,750.00
983024-AJ-9	WYETH 02/15/2016		11/16/2007	BARCLAYS BANK		1,510,020.00	1,500,000.00	22,000.00
983024-AN-0	WYETH 04/01/2037		03/27/2007	SALOMON SMITH BARNEY		3,468,500.00	3,500,000.00	1,735.42
983024-AD-2	WYETH 2.390000% 01/15/2024 01/15/2024		10/17/2007	Various		3,563,492.30	3,350,000.00	31,292.94
984121-BM-4	XEROX CORPORATION 06/15/2013		02/14/2007	LEHMAN BROTHERS INC.		3,157,500.00	3,000,000.00	41,302.08
984121-BS-1	XEROX CORPORATION 05/15/2012		05/14/2007	SALOMON SMITH BARNEY		4,980,650.00	5,000,000.00	
98385X-AM-8	XTO ENERGY INC 08/01/2037		08/21/2007	LEHMAN BROTHERS INC.		1,502,685.00	1,500,000.00	9,843.75
990817-9A-8	YANKEE CANDLE CO., INC. TERM 02/06/2014		08/08/2007	Various		5,946,250.00	6,000,000.00	
990144-9B-5	YONKERS RACING CORP. TERM LOA 08/12/2011		04/12/2007	MERRILL LYNCH CAPITAL MARKETS		498,750.00	498,750.00	
990563-9A-8	BOMBARDIER RECREATIONAL PRODU 06/28/2013	T	10/01/2007	MORGAN STANLEY DEAN WITTER		936,195.57	956,521.66	
136375-BP-6	CANADIAN NATL RAILWAY 11/15/2017	T	09/19/2007	SALOMON SMITH BARNEY		996,830.00	1,000,000.00	
136375-BQ-4	CANADIAN NATL RAILWAY 11/15/2037	T	09/19/2007	J. P. MORGAN SECURITIES, INC.		2,493,575.00	2,500,000.00	
13645R-AF-1	CANADIAN PACIFIC RR CO 05/15/2037	T	05/03/2007	MORGAN STANLEY DEAN WITTER		3,440,815.00	3,500,000.00	
12500V-A@-0	CCS INCOME TRUST B 12/30/2016	C	11/29/2006	J. P. MORGAN SECURITIES, INC.		(14,929,305.35)	(14,929,305.35)	
12500V-A#-8	CCS INCOME TRUST C 12/30/2018	C	11/29/2006	J. P. MORGAN SECURITIES, INC.		(34,249,582.86)	(34,249,582.86)	
389914-9A-2	GREAT CANADIAN GAMING CO TRAN 02/14/2014	T	03/12/2007	GOLDMAN, SACHS & CO.		1,000,000.00	1,000,000.00	
C5222#-AE-4	MULLEN GROUP SERIES E SERIES 09/27/2017	T	05/02/2007	J. P. MORGAN SECURITIES, INC.		10,000,000.00	10,000,000.00	
665099-AA-5	NORTHERN CRANE SVC INC (15% S 10/04/2013	C	09/30/2007	SCHEDULED PAY UP		27,793.34	27,793.34	
68383K-AA-7	OPTI CANADA INC 12/15/2014	T	06/19/2007	BANK OF AMERICA		2,883,750.00	2,750,000.00	3,036.46

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
991095-9B-8	TELESAT CANADA DELAYED DRAW T 10/23/2014	T	12/17/2007	MORGAN STANLEY DEAN WITTER		15,748.03	15,748.03	
991095-9A-0	TELESAT CANADA U.S. TERM I LO 10/23/2014	T	11/08/2007	MORGAN STANLEY DEAN WITTER		2,708,503.94	2,763,779.53	
98417E-AC-4	XSTRATA FINANCE CANADA 11/15/2037	T	11/13/2007	J. P. MORGAN SECURITIES, INC.		8,473,395.00	8,500,000.00	
055451-AD-0	BHP BILLITON FINANCE 03/29/2012	F	03/26/2007	J. P. MORGAN SECURITIES, INC.		2,999,220.00	3,000,000.00	
055451-AF-5	BHP BILLITON FINANCE 03/29/2017	F	10/19/2007	BARCLAYS BANK		10,284,541.50	10,390,000.00	38,962.50
02759#-AE-7	CONSOLIDATED PRESS (2000 ISSU 11/15/2012	F	07/18/2007	BARCLAYS BANK		4,416,800.00	4,000,000.00	112,060.00
Q8530#-AB-6	ONESTEEL LTD SER B SENIOR NOT 06/12/2013	F	08/29/2007	EXCHANGE		15,073,477.50	15,000,000.00	185,762.50
Q8530#-AD-2	ONESTEEL LTD SER D SR NTS 07/30/2011	F	08/29/2007	EXCHANGE		13,049,403.90	13,000,000.00	59,063.33
Q8530#-ZZ-6	SMORGON STEEL GROUP LTD. SER. 07/30/2011	F	08/28/2007	VARIOUS		(13,000.00)		
Q8773#-AS-5	STOCKLAND TRUST GROUP 2007 11 06/21/2018	F	06/05/2007	CITICORP SECURITIES		30,000,000.00	30,000,000.00	
Q9194#-AJ-4	TRANSURBAN 5-YR PIK; 2018 FIN 11/14/2018	F	11/14/2007	SCHEDULED PAY UP		475,667.92	475,667.92	
995962-9C-3	INTELSAT BERMUDA TERM LOAN 01/01/2014	F	02/09/2007	BANK OF AMERICA		2,000,000.00	2,000,000.00	
45822E-AC-4	INTELSAT SUB HLD CO LTD 01/15/2015	F	04/12/2007	DEUTSCHE BANK SECURITIES		3,213,750.00	3,000,000.00	66,125.00
105756-BH-2	FED REPUBLIC OF BRAZIL 01/15/2018	F	11/29/2007	Various		29,043,800.00	26,000,000.00	712,888.88
98372P-AK-4	XL CAPITAL LTD 05/15/2027	F	05/02/2007	GOLDMAN, SACHS & CO.		4,491,225.00	4,500,000.00	
21987B-AL-2	CODELCO INC 10/24/2036	F	02/06/2007	LEHMAN BROTHERS INC.		3,070,560.00	3,000,000.00	53,812.50
35177P-AK-3	FRANCE TELECOM 03/01/2011	F	10/18/2007	J. P. MORGAN SECURITIES, INC.		10,823,200.00	10,000,000.00	111,944.44
D2736#-AB-5	FRITZ DRAXLMAIER GMBH & CO, S 04/07/2009	F	07/16/2007	VARIOUS		(37,500.00)		
D9860*-AE-6	ZOLLNER ELEKTRONIK AG SENIOR 06/30/2019	F	07/27/2007	DRESDNER KLEINWORT WASSERSTEIN		20,000,000.00	20,000,000.00	
Y3175#-AD-4	HENDERSON LAND DEVELOPMENT CO 07/25/2019	F	06/22/2007	DEUTSCHE BANK SECURITIES		30,000,000.00	30,000,000.00	
500748-AA-6	KOWLOON-CANTON 03/15/2010	F	11/08/2007	VARIOUS		(30,000.00)		
G4580*-AA-1	TATA CHEMICALS LTD. (INDIA) S 09/12/2017	F	07/27/2007	BANK OF AMERICA		11,000,000.00	11,000,000.00	
Y8549#-AA-8	TATA CHEMICALS LTD. (INDIA) S 11/15/2017	F	07/27/2007	BANK OF AMERICA		4,000,000.00	4,000,000.00	
56068T-AC-1	MAJAPAHIT HOLDING BV 06/28/2017	F	07/24/2007	Various		9,244,075.00	9,500,000.00	32,423.61
56068T-AD-9	MAJAPAHIT HOLDING BV 06/29/2037	F	06/21/2007	UNION BANK OF SWITZERLAND		1,478,790.00	1,500,000.00	
N54360-AA-5	MAJAPAHIT HOLDING BV 10/17/2011	F	02/07/2007	GREENWICH CAPITAL MARKETS, INC.		3,101,250.00	3,000,000.00	70,083.33
N54360-AB-3	MAJAPAHIT HOLDING BV 10/17/2016	F	03/12/2007	GREENWICH CAPITAL MARKETS, INC.		8,420,625.00	8,000,000.00	232,069.44
G2614#-AB-9	DCC PLC (2007 TRANSACTION) 20 07/11/2019	F	06/11/2007	GREENWICH NATWEST		15,000,000.00	15,000,000.00	
02342T-AD-1	AMDOCS LIMITED .500000% 03/15 03/15/2024	F	06/01/2007	KBC FINANCIAL PRODUCTS USA INC		2,076,854.00	2,000,000.00	2,250.00
88164R-AB-3	TEVA PHARMACEUT FIN LLC .2500 02/01/2024	F	05/07/2007	Various		1,887,687.50	1,700,000.00	1,682.64
654740-AA-7	NISSAN MOTOR ACCEPTANCE 03/08/2010	F	10/15/2007	J. P. MORGAN SECURITIES, INC.		3,430,980.00	3,500,000.00	17,986.11
223030-AA-8	COVIDIEN INTERNATIONAL F 10/15/2012	F	10/17/2007	BANK OF AMERICA		19,972,800.00	20,000,000.00	
29268B-AB-7	ENEL FINANCE INTERNATION 09/15/2017	F	12/21/2007	Various		5,032,000.00	5,000,000.00	84,201.39
29268B-AC-5	ENEL FINANCE INTERNATION 09/15/2037	F	09/13/2007	DEUTSCHE BANK SECURITIES		4,488,075.00	4,500,000.00	
902133-AA-5	TYCO ELECTRONICS GROUP S 10/01/2012	F	09/20/2007	GOLDMAN, SACHS & CO.		5,997,360.00	6,000,000.00	
902133-AB-3	TYCO ELECTRONICS GROUP S 10/01/2037	F	09/20/2007	GOLDMAN, SACHS & CO.		6,470,360.00	6,500,000.00	
902133-AC-1	TYCO ELECTRONICS GROUP S 10/01/2017	F	09/20/2007	WARBURG DILLION READ LLC		1,494,975.00	1,500,000.00	
706451-AE-1	PEMEX PROJ FDG MASTER TR 02/01/2009	F	08/13/2007	UNION BANK OF SWITZERLAND		5,165,000.00	5,000,000.00	16,406.25
70645J-BD-3	PEMEX PROJ FDG MASTER TR 03/01/2018	F	10/17/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		9,435,020.00	9,500,000.00	
70645J-BE-1	PEMEX PROJ FDG MASTER TR 06/15/2035	F	10/17/2007	DEUTSCHE BANK SECURITIES		2,592,425.00	2,500,000.00	
U70577-AJ-7	PEMEX PROJ FDG MASTER TR 06/15/2010	F	10/26/2007	UNION BANK OF SWITZERLAND		5,112,000.00	5,000,000.00	42,743.43
26835P-AA-8	EDP FINANCE BV 11/02/2012	F	10/26/2007	BARCLAYS BANK		3,492,265.00	3,500,000.00	
26835P-AB-6	EDP FINANCE BV 02/02/2018	F	10/26/2007	MORGAN STANLEY DEAN WITTER		3,494,890.00	3,500,000.00	
N4281@-BA-2	KONINKLIJKE VOPAK NV FLOATING 06/19/2015	F	04/16/2007	J. P. MORGAN SECURITIES, INC.		18,000,000.00	18,000,000.00	
822582-AC-6	SHELL INTERNATIONAL FIN 03/22/2017	F	03/27/2007	MORGAN STANLEY DEAN WITTER		12,944,620.00	13,000,000.00	5,777.78
88165F-AA-0	TEVA PHARMACEUT FIN BV 1.7500 02/01/2026	F	11/30/2007	MCMAHAN SECURITIES CO LP		977,499.00	900,000.00	5,425.00
R6778@-AA-4	ORKLA ASA (NORWAY) 10'S 09/18/2017	F	06/21/2007	ABN AMRO SECURITIES (USA) INC.		10,000,000.00	10,000,000.00	
R6778@-AB-2	ORKLA ASA (NORWAY) 12'S 09/18/2019	F	06/21/2007	ABN AMRO SECURITIES (USA) INC.		30,000,000.00	30,000,000.00	
85771P-AA-0	STATOIL 04/30/2014	F	10/19/2007	BARCLAYS BANK		3,975,720.00	4,000,000.00	99,083.33
984851-AA-3	YARA INTERNATIONAL ASA 12/15/2014	F	05/29/2007	BANK OF AMERICA		9,560,700.00	10,000,000.00	242,083.33
143658-AN-2	CARNIVAL CORP 2.000000% 04/15 04/15/2021	F	04/20/2007	KBC FINANCIAL PRODUCTS USA INC		861,084.00	700,000.00	388.89
46062N-AA-5	INTEROCEANICA IV FINANCE 11/30/2018	F	05/03/2007	GOLDMAN, SACHS & CO.		4,944,697.50	7,500,000.00	
715457-AA-5	PERU ENHANCED 0 05/31/18 05/31/2018	F	12/14/2006	MERRILL LYNCH CAPITAL MARKETS		(5,013,263.20)	(7,832,000.00)	
G70464-AC-9	PERU ENHANCED PASS-THRU 06/02/2025	F	06/13/2007	JEFFERIES & COMPANY, INC.		1,530,000.00	4,000,000.00	
P7794G-AG-7	REPUBLIC OF PERU 03/07/2017	F	12/13/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		14,681,800.00	14,700,000.00	208,914.75
62983P-AB-1	NAKILAT INC. 144A 6.267% 12/3 12/31/2033	F	03/29/2007	LEHMAN BROTHERS INC.		9,777,900.00	10,000,000.00	182,787.50
74973D-AB-5	RSHB CAPTL (RUSS AG BK) 05/15/2017	F	05/10/2007	BARCLAYS BANK		6,000,000.00	6,000,000.00	
S8059@-AB-7	STANDARD BANK GROUP LTD (SOUT 07/31/2017	F	06/21/2007	BANK OF AMERICA		35,000,000.00	35,000,000.00	
219868-BL-9	CORP ANDINA DE FOMENTO 01/12/2017	F	04/23/2007	LEHMAN BROTHERS INC.		3,033,300.00	3,000,000.00	49,833.33
302154-AS-8	EXPORT-IMPORT BK KOREA 10/17/2012	F	12/14/2007	Various		18,163,974.60	17,990,000.00	67,038.90
78440P-AC-2	SK TELECOM 07/20/2027	F	07/13/2007	MERRILL LYNCH CAPITAL MARKETS		8,892,090.00	9,000,000.00	
80281Y-AA-5	SANTANDER PERPETUAL 10/29/2049	F	10/18/2007	MERRILL LYNCH CAPITAL MARKETS		3,500,000.00	3,500,000.00	
049255-AG-7	ATLAS COPCO AB 05/22/2017	F	05/15/2007	SALOMON SMITH BARNEY		9,995,500.00	10,000,000.00	
W7468#-AD-3	SANDVIK AB UNSECURED NOTES 12 06/28/2019	F	06/08/2007	CITICORP SECURITIES		40,000,000.00	40,000,000.00	
P7906#-AA-7	GOV'T OF TRINIDAD AND TOBAGO 01/01/2023	F	12/19/2006	BARCLAYS BANK		40,000,000.00	40,000,000.00	
23330J-AA-9	DUBAI PORTS WORLD 07/02/2037	F	06/21/2007	DEUTSCHE BANK SECURITIES		9,991,100.00	10,000,000.00	

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
23330N-AA-0	DUBAI PORTS WORLD 07/02/2017	F	06/21/2007	SALOMON SMITH BARNEY		3,491,775.00	3,500,000.00	
00388W-AA-9	TAQA ABU DHABI NATL ENER 10/25/2012	F	10/19/2007	SALOMON SMITH BARNEY		20,000,000.00	20,000,000.00	
046353-AB-4	ASTRAZENECA PLC 09/15/2017	F	09/05/2007	J. P. MORGAN SECURITIES, INC.		3,497,620.00	3,500,000.00	
046353-AD-0	ASTRAZENECA PLC 09/15/2037	F	09/05/2007	SALOMON SMITH BARNEY		14,936,700.00	15,000,000.00	
06738G-UZ-1	BARCLAYS BANK PLC 09/12/2012	F	09/06/2007	BARCLAYS BANK		4,990,700.00	5,000,000.00	
06738C-ZX-0	BARCLAYS BANK PLC MTN DUE 201 03/09/2017	F	03/02/2007	BARCLAYS BANK		50,000,000.00	50,000,000.00	
11102A-AA-9	BRITISH TELECOM PLC 01/15/2018	F	12/05/2007	GREENWICH CAPITAL MARKETS, INC.		1,496,040.00	1,500,000.00	
11102A-AB-7	BRITISH TELECOM PLC 01/15/2013	F	12/05/2007	BARCLAYS BANK		1,496,850.00	1,500,000.00	
G2044D-AH-1	CHANNEL LINK ENTERPRISES FINA 06/30/2050	D	11/14/2007	DEUTSCHE BANK SECURITIES		48,618,983.73	49,792,992.95	1,102,217.69
25152E-AE-2	DEUTSCHE BANK AG, LONDON PP N 03/31/2027	F	03/26/2007	DEUTSCHE BANK SECURITIES		75,000,000.00	75,000,000.00	
991043-9A-0	EDWARDS (CAYMAN ISLANDS II) L 05/31/2014	F	07/20/2007	DEUTSCHE BANK SECURITIES		5,000,000.00	5,000,000.00	
991043-9B-8	EDWARDS (CAYMAN ISLANDS II) L 11/30/2014	F	07/20/2007	DEUTSCHE BANK SECURITIES		1,000,000.00	1,000,000.00	
404280-AH-2	HSBC HOLDINGS PLC 09/15/2037	F	09/05/2007	HSBC SECURITIES, INC.		3,990,520.00	4,000,000.00	
G6177#-AB-9	INCHCAPE PLC UNSECURED NOTES 05/23/2019	F	04/30/2007	HSBC SECURITIES, INC.		30,000,000.00	30,000,000.00	
G4588#-AS-0	INTERMEDIATE CAPITAL GROUP PL 02/28/2012	F	01/24/2007	GREENWICH NATWEST		30,000,000.00	30,000,000.00	
61744@-AJ-0	MORGAN CRUCIBLE / MORGANITE I 12/19/2017	F	11/29/2007	GREENWICH NATWEST		2,000,000.00	2,000,000.00	
853250-AB-4	STANDARD CHARTERED BANK 09/26/2017	F	09/21/2007	J. P. MORGAN SECURITIES, INC.		1,995,620.00	2,000,000.00	
G7734@-AD-1	SVG CAPITAL - 2007 DEAL 7 YEA 07/18/2014	F	05/02/2007	GREENWICH NATWEST		35,000,000.00	35,000,000.00	
881575-AA-2	TESCO PLC 11/15/2017	F	10/29/2007	SALOMON SMITH BARNEY		1,493,685.00	1,500,000.00	
881575-AC-8	TESCO PLC 11/15/2037	F	10/29/2007	SALOMON SMITH BARNEY		2,486,375.00	2,500,000.00	
92857W-AK-6	VODAFONE GROUP PLC 03/15/2016	F	10/24/2007	BARCLAYS BANK		2,017,840.00	2,000,000.00	14,055.56
92857W-AP-5	VODAFONE GROUP PLC 02/27/2017	F	08/17/2007	WARBURG DILLION READ LLC		3,344,110.00	3,500,000.00	95,703.13
990588-9A-5	YELL GROUP PLC TERM LOAN B1 10/27/2012	F	10/01/2007	MORGAN STANLEY DEAN WITTER		1,980,000.00	2,000,000.00	
4599999. Bonds - Industrial and Miscellaneous						7,434,408,753.06	7,518,622,502.05	18,707,574.64
6099997. Total - Bonds - Part 3						8,642,209,456.57	10,461,339,403.81	25,591,254.89
6099998. Total - Bonds - Part 5						3,500,941,224.39	3,541,885,499.28	11,988,168.49
6099999. Total - Bonds						12,143,150,680.96	14,003,224,903.09	37,579,423.38
69352P-AC-7	PPL CAPITAL FUNDING INC		03/16/2007	MORGAN STANLEY DEAN WITTER	10,000,000.000	9,976,600.00	0.00	
6199999. Preferred Stocks - Public Utilities						9,976,600.00	XXX	
00169X-20-3	AFFILIATED MANAGERS GROU		04/05/2007	Various	70,000.000	3,841,380.00	0.00	
125581-40-5	CIT GROUP INC		12/07/2007	Various	35,000.000	836,400.00	0.00	
247131-30-3	DELPHI FINANCIAL GROUP INC REDEEM		05/16/2007	LEHMAN BROTHERS	140,000.000	3,500,000.00	0.00	
25153X-20-8	DEUTSCHE BANK CONTINGENT CAPITAL		05/16/2007	DEUTSCHE BANK A.G.	140,000.000	3,500,000.00	0.00	
313586-81-0	FANNIE MAE		06/13/2007	Various	8,651,570.500	11,666,996.50	0.00	
939322-84-8	WASHINGTON MUT CAP TR I		10/17/2007	Various	23,515.000	1,118,947.50	0.00	
939322-81-4	WASHINGTON MUTUAL INC		12/11/2007	LEHMAN BROTHERS INC.	5,000.000	5,000,000.00	0.00	
G98255-12-1	XL CAPITAL LTD	F	10/24/2007	Various	1,333,424.010	1,832,524.01	0.00	
6299999. Preferred Stocks - Banks, Trust, and Insurance Companies						31,296,248.01	XXX	
00846N-AA-5	AGFC CAPITAL TRUST I		01/17/2007	DEUTSCHE BANK SECURITIES	10,000,000.000	9,975,700.00	0.00	
00845W-AD-0	AGFIRST FARM CREDIT BANK		06/06/2007	LEHMAN BROTHERS INC.	10,000,000.000	10,000,000.00	0.00	
023139-AF-5	AMBAC FINANCIAL GRP INC		02/27/2007	Various	20,000,000.000	19,943,830.00	0.00	43,050.00
04622D-AA-9	ASSURED GUARANTY US HLDG		01/02/2007	VARIOUS	4,990,250.420	4,990,250.42	0.00	
053611-30-7	AVERY DENNISON CORP		11/14/2007	J. P. MORGAN SECURITIES, INC.	10,000.000	500,000.00	0.00	
073294-AA-8	BB&T CAPITAL TRUST IV		06/05/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	5,000,000.000	5,000,000.00	0.00	
12480W-AA-1	CBG FLORIDA REIT CORP		05/15/2007	LEHMAN BROTHERS INC.	15,000,000.000	15,000,000.00	0.00	
171232-AP-6	CHUBB CORP		03/26/2007	SALOMON SMITH BARNEY	10,000,000.000	9,990,700.00	0.00	
990088-C#-1	CITATION WARRANT B PREF STOCK		03/13/2007	EXCHANGE	2,553.000		0.00	
173094-AA-1	CITIGROUP INC		12/17/2007	SALOMON SMITH BARNEY	3,500,000.000	3,491,565.00	0.00	
316781-AA-1	FIFTH THIRD CAP TRUST IV		03/26/2007	GOLDMAN, SACHS & CO.	40,000,000.000	39,989,600.00	0.00	
31769P-AB-6	FINL SECURITY ASSUR HLDGS		04/25/2007	BANK OF AMERICA	10,000,000.000	9,977,600.00	0.00	280,888.89
37247D-AG-1	GENWORTH FINANCIAL INC		01/30/2007	MORGAN STANLEY DEAN WITTER	15,000,000.000	14,938,350.00	0.00	199,875.00
38144Q-AA-7	GOLDMAN SACHS CAP III		05/09/2007	GOLDMAN, SACHS & CO.	5,000,000.000	5,000,000.00	0.00	
449388-11-1	INTERCONNECT DEVICES INC SERIES A PRF(HA		05/11/2007	DIRECT	4,597.580	459,758.00	0.00	
481227-AA-4	JPMC CAPITAL XVIII		03/12/2007	WARBURG DILLION READ LLC	10,000,000.000	10,949,100.00	0.00	54,055.56
485773-30-3	KASH N'KARRY		03/27/2007	WRITE OFF OF INVESTMENT	2,475.000		0.00	
524908-XA-3	LEHMAN BROS CAP TR VII		05/09/2007	LEHMAN BROTHERS INC.	15,000,000.000	15,000,000.00	0.00	
534187-AS-8	LINCOLN NATIONAL CORP		03/26/2007	KEEFE, BRUYETTE & WOODS, INC.	5,000,000.000	5,277,050.00	0.00	128,333.33
57038*-12-2	MARK ANDY INC PS WARRANTS (HANCOCK MEZZ)		01/02/2007	VARIOUS	49,354.470	49,354.47	0.00	
58551T-AA-5	MELLON CAPITAL IV		06/12/2007	GOLDMAN, SACHS & CO.	10,000,000.000	10,000,000.00	0.00	
651195-30-7	NEWELL FINANCIAL TRUST I		12/11/2007	Various	139,395.000	6,789,767.28	0.00	
66644P-AA-5	NORTHGROUP PFD CAP CORP		05/10/2007	LEHMAN BROTHERS INC.	30,000,000.000	30,000,000.00	0.00	
666807-30-0	NORTHROP GRUMMAN CORP		07/25/2007	Various	36,900.000	5,240,934.50	0.00	
70212J-AA-3	PARTNERRE FINANCE		01/30/2007	LEHMAN BROTHERS INC.	10,000,000.000	9,942,700.00	0.00	152,055.56
743315-AM-5	PROGRESSIVE CORP		08/06/2007	Various	25,000,000.000	24,932,250.00	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
74927P-AA-7	RBS CAPITAL TRUST II		06/05/2007	WARBURG DILLION READ LLC	7,000,000.000	6,954,640.00	0.00	197,390.28
806605-70-5	SCHERING-PLOUGH		08/09/2007	GOLDMAN, SACHS & CO.	10,000.000	2,500,000.00	0.00	
81413U-AB-0	SECURITY CAP ASSURANCE L		03/29/2007	LEHMAN BROTHERS INC.	10,000,000.000	10,000,000.00	0.00	
85748D-AA-7	STATE STREET CAP TR IV		04/23/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	35,000,000.000	35,000,000.00	0.00	
86800X-AA-6	SUNTRUST PREFERRED CAP I		08/06/2007	Various	3,000,000.000	2,919,075.00	0.00	26,338.50
90212E-AA-2	TWO ROCK PASS THROUGH TRUST/CHANNEL RE		05/04/2007	MERRILL LYNCH CAPITAL MARKETS	22,355,000.000	22,299,112.50	0.00	336,442.75
90261X-BY-7	UBS AG STAMFORD CT		01/02/2007	VARIOUS	23,463,159.240	23,463,159.24	0.00	
93935R-AA-3	WASH MUTUAL PFD FDG II		05/21/2007	GOLDMAN, SACHS & CO.	16,000,000.000	16,000,000.00	0.00	
98877C-AA-5	ZFS FINANCE USA TRUST I		05/03/2007	SALOMON SMITH BARNEY	10,000,000.000	10,000,000.00	0.00	
064159-AB-2	BANK NOVA SCOTIA	T	01/02/2007	VARIOUS	20,323,600.060	20,323,600.06	0.00	
63252M-AB-0	NATL AUSTRALIABK	F	01/02/2007	VARIOUS	5,080,317.420	5,080,317.42	0.00	
74730U-AA-3	QBE CAP FUNDING II LP	F	04/25/2007	J. P. MORGAN SECURITIES, INC.	10,000,000.000	10,000,000.00	0.00	
066748-AB-0	BANQUE PARIBAS-NY	F	01/02/2007	VARIOUS	13,221,482.150	13,221,482.15	0.00	
066748-AC-8	BANQUE PARIBAS-NY	F	01/02/2007	VARIOUS	14,898,463.930	14,898,463.93	0.00	
05565A-AA-1	BNP PARIBAS	F	03/02/2007	PARIBAS CAPITAL MARKETS	3,500,000.000	3,404,905.00	0.00	34,285.22
05565A-AB-9	BNP PARIBAS	F	06/18/2007	PARIBAS CAPITAL MARKETS	20,000,000.000	20,000,000.00	0.00	
05566G-AA-7	BNP PARIBAS LLC	F	01/02/2007	VARIOUS	22,503,175.390	22,503,175.39	0.00	
225313-AA-3	CREDIT AGRICOLE (LONDON)	F	05/23/2007	SALOMON SMITH BARNEY	40,000,000.000	40,000,000.00	0.00	
83364L-AB-5	SOCIETE GENERALE	F	07/30/2007	VARIOUS	49,903,870.890	50,916,583.27	0.00	
83367T-AA-7	SOCIETE GENERALE	F	03/29/2007	LEHMAN BROTHERS INC.	35,000,000.000	35,000,000.00	0.00	
251529-AF-0	DEUTSCHE BK FINL	F	01/02/2007	VARIOUS	5,217,309.730	5,217,309.73	0.00	
065379-AB-5	BANK OF TOKYO-MITSUBISHI GLOBAL	F	01/02/2007	VARIOUS	17,946,438.470	17,946,438.47	0.00	
606866-AA-9	MIZUHO FINANCE (CAYMAN)	F	01/02/2007	VARIOUS	17,168,957.980	17,168,957.98	0.00	
865622-AA-2	SUMITOMO MITSUI BANK NY	F	01/02/2007	VARIOUS	20,987,736.840	20,987,736.84	0.00	
902671-AA-4	UFJ FINANCE ARUBA AEC	F	01/02/2007	VARIOUS	15,584,131.750	15,584,131.75	0.00	
00077Q-AB-6	ABN AMRO BK-CHI	F	01/02/2007	VARIOUS	4,998,849.420	4,998,849.42	0.00	
449786-AA-0	INT'L NEDERLAND BANK NV	F	01/02/2007	VARIOUS	12,545,802.820	12,545,802.82	0.00	
233048-AA-5	DBS BANK LTD/SINGAPORE	F	07/30/2007	VARIOUS	0.000	(638,672.09)	0.00	
911271-AB-0	UNITED OVERSEAS BANK LTD	F	07/30/2007	VARIOUS	0.000	(510,937.68)	0.00	
055654-AA-5	BANCO SANTANDER	F	01/02/2007	VARIOUS	15,925,794.130	15,925,794.13	0.00	
055654-AB-3	BANCO SANTANDER	F	01/02/2007	VARIOUS	11,866,309.310	11,866,309.31	0.00	
055291-AC-2	BBV INTL FIN UNSEC SUB	F	01/02/2007	VARIOUS	18,148,732.360	18,148,732.36	0.00	
05530R-AA-6	BBVA INTL PREF UNIPERSON	F	03/22/2007	LEHMAN BROTHERS INC.	10,000,000.000	10,000,000.00	0.00	
59000N-AA-3	MERITA BANK	F	01/02/2007	VARIOUS	12,224,492.620	12,224,492.62	0.00	
65557A-AA-5	NORDEA BANK SWEDEN AB	F	01/02/2007	VARIOUS	12,971,181.460	12,971,181.46	0.00	
65557A-AB-3	NORDIC BALTIC HOLDING	F	02/26/2007	LEHMAN BROTHERS INC.	15,000,000.000	14,748,600.00	0.00	296,060.00
830505-AM-5	SKANDINAVISKA ENSKILDA	F	02/26/2007	Various	40,000,000.000	39,295,000.00	0.00	916,392.50
2254C1-AA-3	CREDIT SIUSFB NY	F	01/02/2007	VARIOUS	987,861.390	987,861.39	0.00	
225448-AA-7	CREDIT SUISSE GUERNSEY	F	07/25/2007	Various	26,500,000.000	26,435,155.00	0.00	18,312.50
870836-AB-9	SWISS BANK CORP-NY	F	01/02/2007	VARIOUS	5,374,714.360	5,374,714.36	0.00	
809326-AC-5	BANK OF SCOTLAND 144A	F	01/02/2007	VARIOUS	17,487,734.080	17,487,734.08	0.00	
06738C-B2-8	BARCLAYS BANK PLC	F	02/27/2007	BANK OF AMERICA	5,000,000.000	5,045,500.00	0.00	67,139.72
06739G-AD-1	BARCLAYS BANK PLC	F	09/20/2007	BARCLAYS BANK	1,500,000.000	1,500,000.00	0.00	
06738C-AD-1	BARCLAYS BK PLC	F	01/02/2007	VARIOUS	989,921.140	989,921.14	0.00	
4041A2-AG-9	HBOS PLC	F	02/08/2007	J. P. MORGAN SECURITIES, INC.	11,473,000.000	11,403,817.81	0.00	174,724.23
42205M-AC-0	HBOS PLC	F	05/10/2007	MORGAN STANLEY DEAN WITTER	10,000,000.000	10,000,000.00	0.00	
638539-AH-9	NATL WESTMSTR BK	F	01/02/2007	VARIOUS	8,076,073.140	8,076,073.14	0.00	
66567F-AA-0	NORTHERN ROCK PLC	F	06/18/2007	MERRILL LYNCH CAPITAL MARKETS	25,000,000.000	25,000,000.00	0.00	
780097-AD-3	ROYAL BK OF SCOT GRP PLC	F	01/02/2007	VARIOUS	3,144,628.490	3,144,628.49	0.00	
780097-AS-0	ROYAL BK SCOTLND GRP PLC	F	09/26/2007	MERRILL LYNCH CAPITAL MARKETS	1,500,000.000	1,500,000.00	0.00	
853254-AB-6	STANDARD CHARTERED BANK	F	05/22/2007	MERRILL LYNCH CAPITAL MARKETS	1,500,000.000	1,500,000.00	0.00	
6399999. Preferred Stocks - Industrial and Miscellaneous						978,848,156.16	XXX	2,925,344.04
6599997. Total - Preferred Stocks - Part 3						1,020,121,004.17	XXX	2,925,344.04
6599998. Total - Preferred Stocks - Part 5						44,764,010.00	XXX	74,316.66
6599999. Total - Preferred Stocks						1,064,885,014.17	XXX	2,999,660.70
759351-10-9	REINSURANCE GROUP AMERICA INC		07/23/2007	Various	110,000.000	6,510,283.55		
78486Q-10-1	SVB FINANCIAL GROUP		09/27/2007	Various	39,000.000	1,907,315.00		
89417E-10-9	TRAVELERS COMPANIES INC		05/14/2007	LAZARD FRERES & COMPANY	50,000.000	2,824,545.00		
21254X-10-6	CONVERSUS CAP	F	06/29/2007	BANK OF AMERICA SECURITIES LLC	1,032,000.000	25,800,000.00		
6799999. Common Stocks - Banks, Trust and Insurance Companies						37,042,143.55	XXX	
990088-9*-9	CITATION CORP		03/13/2007	EXCHANGE	30,637.000	2,557,917.50		
990088-A#-3	CITATION WARRANT A		03/13/2007	EXCHANGE	2,597.000			
990088-B#-2	CITATION WARRANT B COMMON STOCK		03/13/2007	EXCHANGE	1,277.000			
36317K-AC-1	GALAXY 2007-8A CLO SUB NOTE		01/31/2007	MORGAN STANLEY DEAN WITTER	10,000,000.000	9,900,000.00		

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
HOUGHA-LE-E	HOUGHTON INTERNATIONAL INC. (HANCOCK MEZ		12/19/2007	DIRECT	403,398.630	403,398.63		
534688-8A-7	LINCOLN PPTY ASSOC LTD CO		03/27/2007	WRITE OFF OF INVESTMENT	3,922,000.000			
564759-PS-1	MANUF & TRADERS TRUST CO		01/01/2007	VARIOUS	12,417,000.000	12,417,000.00		
66859H-AE-5	NORTHWOODS CAPTIAL VIII EQUITY		05/15/2007	J. P. MORGAN SECURITIES, INC.	9,000,000.000	9,000,000.00		
67085A-AB-0	OAK HILL ADVISORS PARK AVENUE CLO I, EQU		02/23/2007	DEUTSCHE BANK SECURITIES	10,000,000.000	10,000,000.00		
847560-10-9	SPECTRA ENERGY CORP		01/03/2007	DISTRIBUTION	57,500.000	1,312,546.99		
449388-10-3	INTERCONNECT DEVICES INC COMMON STK(HANC		05/11/2007	HANCOCK MEZZ PARTNER	94,543.980	9,454.40		
6899999. Common Stocks - Industrial and Miscellaneous						45,600,317.52	XXX	
01989@-10-1	ALLSTATE ASSURANCE COMPANY		02/01/2001	DIRECT	999,000.000			
6999999. Common Stocks - Parent, Subsidiaries and Affiliates							XXX	
261934-10-3	DREYFUS MONEY MARKET		12/17/2007	DIRECT	13,933,091.680	13,933,091.68		
7199999. Money Market Mutual Funds						13,933,091.68	XXX	
7299997. Total - Common Stocks - Part 3						96,575,552.75	XXX	
7299998. Total - Common Stocks - Part 5						184,341,481.81	XXX	
7299999. Total - Common Stocks						280,917,034.56	XXX	
7399999. Total - Preferred and Common Stocks						1,345,802,048.73	XXX	2,999,660.70
7499999 - Totals						13,488,952,729.69	XXX	40,579,084.08

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.		03/01/2007	MATURED		694,028.66	694,028.66	758,233.25	697,744.10		(3,715.44)		(3,715.44)		694,028.66				27,795.85	03/01/2007
91274E-AA-5	EXIM BANK/US TRADE 4.26% TRUST CERT.		11/15/2007	SCHEDULED REDEMPTION		850,899.67	850,899.67	850,899.67	850,899.67						850,899.67				36,751.58	11/15/2014
31359M-FL-2	FANNIE MAE		03/15/2007	MATURED		2,000,000.00	2,000,000.00	2,057,495.73	2,007,657.09		(7,657.09)		(7,657.09)		2,000,000.00				71,250.00	03/15/2007
31359M-GH-0	FANNIE MAE		10/15/2007	MATURED		1,000,000.00	1,000,000.00	1,022,809.91	1,006,809.89		(6,809.89)		(6,809.89)		1,000,000.00				66,250.00	10/15/2007
31359M-GJ-6	FANNIE MAE		12/07/2007	ISI GROUP, INC.		5,375,650.00	5,000,000.00	5,238,494.96	5,165,853.31		(37,092.74)		(37,092.74)		5,128,760.57		246,889.43	246,889.43	354,253.47	11/15/2010
36209V-6W-9	GOVT NATL MTG ASSN #483385		12/01/2007	SCHEDULED REDEMPTION		20.23	20.23	20.59	20.60						20.23				0.89	05/15/2029
362050-3H-7	GOVT NATL MTG ASSOC I # 22400		12/01/2007	SCHEDULED REDEMPTION		3,432.56	3,432.56	3,210.52	3,398.27		34.29		34.29		3,432.56				177.06	06/15/2008
362051-GE-8	GOVT NATL MTG ASSOC I # 22697		07/01/2007	SCHEDULED REDEMPTION		3,358.42	3,358.42	3,141.18	3,316.43		41.99		41.99		3,358.42				133.59	06/15/2008
362051-GT-5	GOVT NATL MTG ASSOC I # 22710		12/01/2007	SCHEDULED REDEMPTION		5,229.35	5,229.35	4,891.08	5,184.68		44.67		44.67		5,229.35				245.62	09/15/2008
362053-CS-7	GOVT NATL MTG ASSOC I # 24381		12/01/2007	SCHEDULED REDEMPTION		11,643.38	11,643.38	10,890.21	11,583.62		59.76		59.76		11,643.38				596.06	06/15/2008
362053-P9-5	GOVT NATL MTG ASSOC I # 24748		12/01/2007	SCHEDULED REDEMPTION		4,270.27	4,270.27	3,994.05	4,200.90		69.37		69.37		4,270.27				203.78	04/15/2008
362075-FF-5	GOVT NATL MTG ASSOC I # 44266		12/01/2007	SCHEDULED REDEMPTION		353.97	353.97	359.20	358.41		(4.44)		(4.44)		353.97				28.62	01/15/2011
362076-7M-7	GOVT NATL MTG ASSOC I # 45900		12/01/2007	SCHEDULED REDEMPTION		987.00	987.00	956.90	964.67		22.33		22.33		987.00				86.92	06/15/2011
362077-VP-1	GOVT NATL MTG ASSOC I # 46522		12/01/2007	SCHEDULED REDEMPTION		325.75	325.75	332.95	330.17		(4.42)		(4.42)		325.75				26.69	04/15/2011
362079-3Y-9	GOVT NATL MTG ASSOC I # 48515		12/01/2007	SCHEDULED REDEMPTION		791.10	791.10	782.33	785.01		6.09		6.09		791.10				69.60	06/15/2011
362055-M5-1	GOVT NATL MTG ASSOC I #026480		12/01/2007	SCHEDULED REDEMPTION		801.64	801.64	827.99	812.57		(10.93)		(10.93)		801.64				45.09	09/15/2008
362058-ZS-1	GOVT NATL MTG ASSOC I #029553		12/01/2007	SCHEDULED REDEMPTION		26.63	26.63	29.35	28.00		(1.37)		(1.37)		26.63				1.46	09/15/2009
362060-BT-1	GOVT NATL MTG ASSOC I #030650		12/01/2007	SCHEDULED REDEMPTION		1,095.79	1,095.79	1,207.33	1,143.05		(47.26)		(47.26)		1,095.79				65.20	08/15/2009
362060-RG-2	GOVT NATL MTG ASSOC I #031087		12/01/2007	SCHEDULED REDEMPTION		1,344.87	1,344.87	1,481.77	1,416.12		(71.25)		(71.25)		1,344.87				78.53	06/15/2009
362062-5G-2	GOVT NATL MTG ASSOC I #033247		12/01/2007	SCHEDULED REDEMPTION		1,176.41	1,176.41	1,296.15	1,240.10		(63.69)		(63.69)		1,176.41				69.94	08/15/2009
362096-M2-2	GOVT NATL MTG ASSOC I #063377		12/01/2007	SCHEDULED REDEMPTION		3,215.39	3,215.39	3,604.53	3,495.08		(279.69)		(279.69)		3,215.39				181.18	04/15/2013
36214E-DR-3	GOVT NATL MTG ASSOC I #103712		12/01/2007	SCHEDULED REDEMPTION		15.72	15.72	15.96	15.72						15.72				1.02	10/15/2013
36214Q-2E-7	GOVT NATL MTG ASSOC I #113373		07/01/2007	SCHEDULED REDEMPTION		340.17	340.17	345.40	342.93		(2.76)		(2.76)		340.17				25.20	08/15/2014
36214U-F2-0	GOVT NATL MTG ASSOC I #116385		12/01/2007	SCHEDULED REDEMPTION		36.27	36.27	37.08	36.91		(0.64)		(0.64)		36.27				2.67	07/15/2014
36215H-U8-8	GOVT NATL MTG ASSOC I #135707		12/01/2007	SCHEDULED REDEMPTION		644.68	644.68	799.45	770.34		(125.66)		(125.66)		644.68				40.87	02/15/2016
36215N-3T-9	GOVT NATL MTG ASSOC I #140410		12/01/2007	SCHEDULED REDEMPTION		1,034.65	1,034.65	1,111.44	1,099.80		(65.15)		(65.15)		1,034.65				46.15	03/15/2016
362153-NM-6	GOVT NATL MTG ASSOC I #152596		12/01/2007	SCHEDULED REDEMPTION		1,130.79	1,130.79	1,232.03	1,220.48		(89.69)		(89.69)		1,130.79				56.35	06/15/2016
362157-XA-2	GOVT NATL MTG ASSOC I #156473		12/01/2007	SCHEDULED REDEMPTION		186.03	186.03	209.00	205.09		(19.06)		(19.06)		186.03				8.45	05/15/2016
36216A-N9-8	GOVT NATL MTG ASSOC I #158916		12/01/2007	SCHEDULED REDEMPTION		19,694.45	19,694.45	20,461.13	20,285.96		(591.51)		(591.51)		19,694.45				1,216.65	09/15/2016
36216K-Z8-5	GOVT NATL MTG ASSOC I #167367		12/01/2007	SCHEDULED REDEMPTION		555.99	555.99	576.92	596.88		(40.89)		(40.89)		555.99				31.28	12/15/2019
36216N-A9-4	GOVT NATL MTG ASSOC I #169332		12/01/2007	SCHEDULED REDEMPTION		86.87	86.87	90.25	89.98		(3.11)		(3.11)		86.87				4.90	10/15/2016
36216V-HR-9	GOVT NATL MTG ASSOC I #175840		12/01/2007	SCHEDULED REDEMPTION		195.35	195.35	233.32	229.90		(34.55)		(34.55)		195.35				12.11	01/15/2020
362164-R8-0	GOVT NATL MTG ASSOC I #183311		12/01/2007	SCHEDULED REDEMPTION		64.90	64.90	72.91	72.06		(7.16)		(7.16)		64.90				4.17	09/15/2016
362165-KQ-4	GOVT NATL MTG ASSOC I #184003		12/01/2007	SCHEDULED REDEMPTION		17,613.48	17,613.48	19,283.59	19,113.75		(1,500.27)		(1,500.27)		17,613.48				1,000.37	06/15/2017
362167-D8-8	GOVT NATL MTG ASSOC I #185627		12/01/2007	SCHEDULED REDEMPTION		452.28	452.28	469.79	472.44		(20.16)		(20.16)		452.28				25.49	03/15/2017
362169-JT-2	GOVT NATL MTG ASSOC I #186674		12/01/2007	SCHEDULED REDEMPTION		529.51	529.51	552.15	549.33		(19.82)		(19.82)		529.51				33.25	12/15/2016
362169-TR-5	GOVT NATL MTG ASSOC I #186960		12/01/2007	SCHEDULED REDEMPTION		3,773.42	3,773.42	3,723.29	3,722.67		50.75		50.75		3,773.42				150.56	08/15/2029
36217D-3Z-5	GOVT NATL MTG ASSOC I #190816		12/01/2007	SCHEDULED REDEMPTION		3,927.43	3,927.43	4,079.39	4,056.57		(129.14)		(129.14)		3,927.43				223.73	03/15/2017
36217E-2W-1	GOVT NATL MTG ASSOC I #191689		09/01/2007	SCHEDULED REDEMPTION		7,884.75	7,884.75	8,691.46	8,617.94		(733.19)		(733.19)		7,884.75				492.77	06/15/2017
36217G-W7-8	GOVT NATL MTG ASSOC I #193370		12/01/2007	SCHEDULED REDEMPTION		151.95	151.95	169.36	170.93		(18.98)		(18.98)		151.95				9.19	09/15/2017
36217J-PK-1	GOVT NATL MTG ASSOC I #194926		12/01/2007	SCHEDULED REDEMPTION		2,105.75	2,105.75	2,090.09	2,092.30		13.45		13.45		2,105.75				58.43	02/15/2017
36217J-P9-6	GOVT NATL MTG ASSOC I #194948		12/01/2007	SCHEDULED REDEMPTION		421.17	421.17	473.61	468.16		(46.99)		(46.99)		421.17				17.75	07/15/2017
36217K-MR-6	GOVT NATL MTG ASSOC I #195768		10/01/2007	SCHEDULED REDEMPTION		5,131.61	5,131.61	5,281.49	5,204.46		(72.85)		(72.85)		5,131.61				395.28	01/15/2017
36217L-KY-1	GOVT NATL MTG ASSOC I #196611		07/01/2007	SCHEDULED REDEMPTION		3,892.13	3,892.13	3,781.30	3,798.06		94.07		94.07		3,892.13				199.86	12/15/2016
36217M-C7-7	GOVT NATL MTG ASSOC I #197294		12/01/2007	SCHEDULED REDEMPTION		253.37	253.37	279.29	276.95		(23.58)		(23.58)		253.37				13.42	01/15/2017
36217W-YC-0	GOVT NATL MTG ASSOC I #206007		12/01/2007	SCHEDULED REDEMPTION		2,286.65	2,286.65	2,503.46	2,480.31		(193.66)		(193.66)		2,286.65				114.03	06/15/2017
362171-EJ-5	GOVT NATL MTG ASSOC I #209037		03/01/2007	SCHEDULED REDEMPTION		2,182.39	2,182.39	2,282.55	2,258.04		(75.65)		(75.65)		2,182.39				51.61	10/15/2017
362171-K6-6	GOVT NATL MTG ASSOC I #209217		12/01/2007	SCHEDULED REDEMPTION		2,914.97	2,914.97	3,191.36	3,163.56		(248.59)		(248.59)		2,914.97				145.65	03/15/2017
362171-UB-4	GOVT NATL MTG ASSOC I #209478		12/01/2007	SCHEDULED REDEMPTION		3,143.78	3,143.78	3,441.87	3,413.74		(269.96)		(269.96)		3,143.78				157.16	06/15/2017
362172-CW-6	GOVT NATL MTG ASSOC I #209885		12/01/2007	SCHEDULED REDEMPTION		1,427.45	1,427.45	1,415.92	1,417.50		9.95		9.95		1,427.45				75.89	02/15/2017
362172-DF-2	GOVT NATL MTG ASSOC I #209902		12/01/2007	SCHEDULED REDEMPTION		966.85	966.85	1,058.52	1,049.86		(83.01)		(83.01)		966.85				48.34	05/15/2017
362172-V4-7	GOVT NATL MTG ASSOC I #210435		12/01/2007	SCHEDULED REDEMPTION		9,920.72	9,920.72	10,861.39	10,764.35		(843.63)		(843.63)		9,920.72				334.54	05/15/2017
36218D-ST-1	GOVT NATL MTG ASSOC I #219330		02/01/2007	SCHEDULED REDEMPTION		117.93	117.93	132.62	130.69		(12.76)		(12.76)		117.93				1.39	09/15/2017
36218E-B5-9	GOVT NATL MTG ASSOC I #219760		12/01/2007	SCHEDULED REDEMPTION		29,185.24	29,185.24	31,952.54	31,660.28		(2,475.04)		(2,475.04)		29,185.24				1,023.00	05/15/2017
36218F-NG-9	GOVT NATL MTG ASSOC I #220991		12/01/2007	SCHEDULED REDEMPTION		526.50	526.50	609.36	624.31		(97.81)		(97.81)		526.50				31.25	12/15/2017
36218K-UL-9	GOVT NATL MTG ASSOC I #224787		12/01/2007	SCHEDULED REDEMPTION		1,817.80	1,817.80	1,987.74	1,981.87		(164.07)		(164.07)		1,817.80				90.79	03/15/2023
36218L-M9-3	GOVT NATL MTG ASSOC I #225484		12/01/2007	SCHEDULED REDEMPTION		688.52	688.52	801.49	818.28		(129.76)		(129.76)		688.52				40.45	11/15/2018
36218P-LY-0	GOVT NATL MTG ASSOC I #228143		12/01/2007	SCHEDULED REDEMPTION		197.03	197.03	201.46	200.12		(3.09)		(3.09)		197.03				10.48	08/15/2017
36218R-H9-6	GOVT NATL MTG ASSOC I #229856		12/01/2007	SCHEDULED REDEMPTION		100.72	100.72	105.19	109.64		(8.92)		(8.92)		100.72				6.10	09/15/2019

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
36218R-N6-5	GOVT NATL MTG ASSOC I #230013		12/01/2007	SCHEDULED REDEMPTION		1,321.67	1,321.67	1,456.89	1,442.62		(120.95)		(120.95)		1,321.67				70.21	07/15/2017
36218S-TK-6	GOVT NATL MTG ASSOC I #231054		12/01/2007	SCHEDULED REDEMPTION		93.30	93.30	102.12	101.72		(8.42)		(8.42)		93.30				4.45	11/15/2021
36218T-B9-8	GOVT NATL MTG ASSOC I #231464		12/01/2007	SCHEDULED REDEMPTION		540.03	540.03	520.26	530.57		9.46		9.46		540.03				33.78	03/15/2019
36218I-AD-1	GOVT NATL MTG ASSOC I #237704		12/01/2007	SCHEDULED REDEMPTION		990.32	990.32	1,089.98	1,085.00		(94.68)		(94.68)		990.32				52.27	06/15/2020
36219H-R5-4	GOVT NATL MTG ASSOC I #249908		12/01/2007	SCHEDULED REDEMPTION		50.52	50.52	53.23	53.14		(2.62)		(2.62)		50.52				3.22	08/15/2018
36219N-ND-8	GOVT NATL MTG ASSOC I #254288		12/01/2007	SCHEDULED REDEMPTION		85.84	85.84	96.58	95.72		(9.88)		(9.88)		85.84				4.96	08/15/2018
36219Q-V9-1	GOVT NATL MTG ASSOC I #256340		12/01/2007	SCHEDULED REDEMPTION		264.96	264.96	291.16	290.20		(25.24)		(25.24)		264.96				14.02	11/15/2022
36219Q-XU-2	GOVT NATL MTG ASSOC I #256391		12/01/2007	SCHEDULED REDEMPTION		27,675.40	27,675.40	30,262.45	30,158.76		(2,483.36)		(2,483.36)		27,675.40				944.28	04/15/2023
36219T-CP-0	GOVT NATL MTG ASSOC I #258478		12/01/2007	SCHEDULED REDEMPTION		587.02	587.02	746.29	726.95		(139.93)		(139.93)		587.02				36.96	06/15/2018
36219W-ZT-0	GOVT NATL MTG ASSOC I #261854		12/01/2007	SCHEDULED REDEMPTION		1,924.81	1,924.81	2,012.00	1,984.43		(59.62)		(59.62)		1,924.81				100.30	02/15/2019
362191-PL-6	GOVT NATL MTG ASSOC I #264227		12/01/2007	SCHEDULED REDEMPTION		18,240.29	18,240.29	17,565.52	17,460.83		779.46		779.46		18,240.29				602.04	09/15/2023
362196-Y8-4	GOVT NATL MTG ASSOC I #269035		12/01/2007	SCHEDULED REDEMPTION		218.47	218.47	227.23	227.68		(9.21)		(9.21)		218.47				13.00	12/15/2018
362196-ZF-7	GOVT NATL MTG ASSOC I #269042		12/01/2007	SCHEDULED REDEMPTION		14.26	14.26	15.97	15.78		(1.52)		(1.52)		14.26				0.89	12/15/2018
36220J-HM-1	GOVT NATL MTG ASSOC I #279336		12/01/2007	SCHEDULED REDEMPTION		463.79	463.79	537.58	532.08		(68.29)		(68.29)		463.79				27.18	08/15/2019
36220J-QZ-2	GOVT NATL MTG ASSOC I #279572		12/01/2007	SCHEDULED REDEMPTION		13,172.06	13,172.06	16,285.06	15,913.38		(2,741.32)		(2,741.32)		13,172.06				417.21	12/15/2019
36220M-3L-1	GOVT NATL MTG ASSOC I #282603		12/01/2007	SCHEDULED REDEMPTION		99.29	99.29	99.09	99.11						99.29				6.72	01/15/2023
36220X-CN-3	GOVT NATL MTG ASSOC I #290877		12/01/2007	SCHEDULED REDEMPTION		125.61	125.61	121.57	121.92		3.69		3.69		125.61				7.47	07/15/2020
362200-BM-8	GOVT NATL MTG ASSOC I #292644		12/01/2007	SCHEDULED REDEMPTION		241.06	241.06	265.18	263.94		(22.88)		(22.88)		241.06				12.87	04/15/2021
362200-JU-2	GOVT NATL MTG ASSOC I #292875		12/01/2007	SCHEDULED REDEMPTION		295.06	295.06	290.24	290.58		4.48		4.48		295.06				17.53	08/15/2020
362200-J3-2	GOVT NATL MTG ASSOC I #292882		12/01/2007	SCHEDULED REDEMPTION		33.82	33.82	33.25	33.27		0.55		0.55		33.82				2.01	08/15/2020
362204-Z6-9	GOVT NATL MTG ASSOC I #296965		12/01/2007	SCHEDULED REDEMPTION		1,520.81	1,520.81	1,624.81	1,620.24		(99.43)		(99.43)		1,520.81				66.33	10/15/2023
362208-PS-3	GOVT NATL MTG ASSOC I #300233		12/01/2007	SCHEDULED REDEMPTION		279.59	279.59	292.19	294.29		(14.70)		(14.70)		279.59				16.64	12/15/2020
36223A-S6-0	GOVT NATL MTG ASSOC I #302141		12/01/2007	SCHEDULED REDEMPTION		271.34	271.34	283.45	281.27		(9.93)		(9.93)		271.34				16.17	04/15/2021
36223B-NF-3	GOVT NATL MTG ASSOC I #302890		12/01/2007	SCHEDULED REDEMPTION		142.32	142.32	156.56	155.90		(13.58)		(13.58)		142.32				7.57	05/15/2021
36223C-JZ-2	GOVT NATL MTG ASSOC I #303680		05/01/2007	SCHEDULED REDEMPTION		5,482.85	5,482.85	6,025.19	6,003.23		(520.38)		(520.38)		5,482.85				178.49	06/15/2022
36223M-PD-2	GOVT NATL MTG ASSOC I #311920		12/01/2007	SCHEDULED REDEMPTION		9,668.23	9,668.23	9,615.85	9,619.64		48.59		48.59		9,668.23				410.42	09/15/2021
36223N-X4-1	GOVT NATL MTG ASSOC I #313099		12/01/2007	SCHEDULED REDEMPTION		545.12	545.12	575.18	578.62		(33.50)		(33.50)		545.12				27.28	10/15/2022
36223S-WZ-2	GOVT NATL MTG ASSOC I #316664		12/01/2007	SCHEDULED REDEMPTION		7,569.99	7,569.99	8,277.63	8,247.11		(677.12)		(677.12)		7,569.99				427.48	03/15/2023
36223W-EJ-9	GOVT NATL MTG ASSOC I #319737		12/01/2007	SCHEDULED REDEMPTION		2,139.47	2,139.47	2,351.09	2,343.07		(203.60)		(203.60)		2,139.47				113.77	01/15/2022
36224A-RK-9	GOVT NATL MTG ASSOC I #322790		12/01/2007	SCHEDULED REDEMPTION		822.34	822.34	845.35	840.07		(17.73)		(17.73)		822.34				44.50	03/15/2022
36224C-Y4-3	GOVT NATL MTG ASSOC I #324831		12/01/2007	SCHEDULED REDEMPTION		61.66	61.66	64.44	64.16		(2.50)		(2.50)		61.66				3.02	10/15/2022
36224F-GG-9	GOVT NATL MTG ASSOC I #326999		12/01/2007	SCHEDULED REDEMPTION		7,397.68	7,397.68	6,942.86	7,306.71		90.97		90.97		7,397.68				339.80	05/15/2008
36224H-NH-5	GOVT NATL MTG ASSOC I #328992		12/01/2007	SCHEDULED REDEMPTION		1,308.12	1,308.12	1,430.39	1,425.25		(117.13)		(117.13)		1,308.12				68.08	02/15/2023
36224J-BK-7	GOVT NATL MTG ASSOC I #329542		12/01/2007	SCHEDULED REDEMPTION		882.51	882.51	965.70	962.14		(79.63)		(79.63)		882.51				44.39	07/15/2022
36224J-2K-7	GOVT NATL MTG ASSOC I #330278		12/01/2007	SCHEDULED REDEMPTION		349.04	349.04	377.42	376.36		(27.32)		(27.32)		349.04				16.37	08/15/2023
36224K-EQ-8	GOVT NATL MTG ASSOC I #330543		12/01/2007	SCHEDULED REDEMPTION		290.54	290.54	317.93	316.85		(26.31)		(26.31)		290.54				14.59	10/15/2022
36224N-3N-1	GOVT NATL MTG ASSOC I #333905		12/01/2007	SCHEDULED REDEMPTION		38.23	38.23	39.99	40.51		(2.28)		(2.28)		38.23				1.78	08/15/2022
36224N-4F-7	GOVT NATL MTG ASSOC I #333922		12/01/2007	SCHEDULED REDEMPTION		201.45	201.45	220.44	219.69		(18.24)		(18.24)		201.45				9.90	09/15/2022
36224Q-NR-3	GOVT NATL MTG ASSOC I #335300		12/01/2007	SCHEDULED REDEMPTION		6,435.30	6,435.30	6,137.35	6,322.80		112.50		112.50		6,435.30				246.68	03/15/2009
36224Q-ZK-5	GOVT NATL MTG ASSOC I #335646		12/01/2007	SCHEDULED REDEMPTION		1,615.17	1,615.17	1,766.15	1,759.85		(144.68)		(144.68)		1,615.17				81.57	03/15/2023
36224Q-ZL-3	GOVT NATL MTG ASSOC I #335647		12/01/2007	SCHEDULED REDEMPTION		6,035.40	6,035.40	6,599.58	6,575.53		(540.13)		(540.13)		6,035.40				246.04	03/15/2023
36224Q-2T-2	GOVT NATL MTG ASSOC I #335686		12/01/2007	SCHEDULED REDEMPTION		3,455.38	3,455.38	3,778.37	3,763.42		(308.04)		(308.04)		3,455.38				172.72	05/15/2023
36224S-NQ-1	GOVT NATL MTG ASSOC I #337099		12/01/2007	SCHEDULED REDEMPTION		755.12	755.12	710.23	735.02		20.10		20.10		755.12				33.00	05/15/2009
36224S-N6-5	GOVT NATL MTG ASSOC I #337113		02/01/2007	SCHEDULED REDEMPTION		557.27	557.27	489.14	532.78		24.49		24.49		557.27				5.09	11/15/2008
36224S-YF-3	GOVT NATL MTG ASSOC I #337410		12/01/2007	SCHEDULED REDEMPTION		1,026.46	1,026.46	1,024.07	1,024.09		2.37		2.37		1,026.46				48.14	05/15/2023
36224V-CS-2	GOVT NATL MTG ASSOC I #339481		12/01/2007	SCHEDULED REDEMPTION		5,866.62	5,866.62	6,415.01	6,390.90		(524.28)		(524.28)		5,866.62				255.09	03/15/2023
36224V-7K-5	GOVT NATL MTG ASSOC I #340298		12/01/2007	SCHEDULED REDEMPTION		55.30	55.30	56.20	56.20		(0.90)		(0.90)		55.30				2.19	02/15/2023
36224W-GP-2	GOVT NATL MTG ASSOC I #340506		12/01/2007	SCHEDULED REDEMPTION		1,108.24	1,108.24	1,105.67	1,105.53		2.71		2.71		1,108.24				49.09	04/15/2023
36224X-HV-6	GOVT NATL MTG ASSOC I #341444		10/01/2007	SCHEDULED REDEMPTION		4,359.14	4,359.14	4,125.08	4,341.66		17.48		17.48		4,359.14				129.74	12/15/2007
36203C-KB-7	GOVT NATL MTG ASSOC I #345090		12/01/2007	SCHEDULED REDEMPTION		108,350.94	108,350.94	97,225.83	94,382.40		13,968.54		13,968.54		108,350.94				4,738.53	11/15/2023
36203E-AY-4	GOVT NATL MTG ASSOC I #346623		12/01/2007	SCHEDULED REDEMPTION		3,119.22	3,119.22	3,129.74	3,128.96		(9.74)		(9.74)		3,119.22				115.24	06/15/2023
36203E-DD-7	GOVT NATL MTG ASSOC I #346700		12/01/2007	SCHEDULED REDEMPTION		6,122.79	6,122.79	5,863.53	6,038.48		84.31		84.31		6,122.79				230.27	08/15/2008
36203E-GY-8	GOVT NATL MTG ASSOC I #346815		12/01/2007	SCHEDULED REDEMPTION		21,571.84	21,571.84	20,686.37	21,284.55		287.29		287.29		21,571.84				888.21	10/15/2008
36203F-YW-9	GOVT NATL MTG ASSOC I #348225		12/01/2007	SCHEDULED REDEMPTION		924.54	924.54	869.82	907.36		17.18		17.18		924.54				20.12	09/15/2008
36203K-TY-0	GOVT NATL MTG ASSOC I #351667		12/01/2007	SCHEDULED REDEMPTION		12,927.42	12,927.42	12,222.97	12,706.96		220.46		220.46		12,927.42				347.43	07/15/2008
36203L-5H-1	GOVT NATL MTG ASSOC I #352848		12/01/2007	SCHEDULED REDEMPTION		6,428.55	6,428.55	5,902.88	6,237.48		191.07		191.07		6,428.55				239.40	02/15/2009
36203M-D9-8	GOVT NATL MTG ASSOC I #353028		12/01/2007	SCHEDULED REDEMPTION		1,948.04	1,948.04	1,843.16	1,905.79		42.25		42.25		1,948.04				79.86	06/15/2009
36203M-L7-3	GOVT NATL MTG ASSOC I #353250		12/01/2007	SCHEDULED REDEMPTION		1,789.87	1,789.87	1,957.18	1,950.45		(160.58)		(160.58)		1,789.87				87.90	04/15/2023
36203N-3U-0	GOVT NATL MTG ASSOC I #354611		12/01/2007	SCHEDULED REDEMPTION		8,085.92	8,085.92	7,773.38	7,785.67		300.25		300.25		8,085.92				268.11	07/15/2023

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
36203N-5U-8	GOVT NATL MTG ASSOC I #354659		12/01/2007	SCHEDULED REDEMPTION		1,826.86	1,826.86	1,997.62	1,991.70		(164.84)		(164.84)		1,826.86				92.68	09/15/2023
36203N-6W-3	GOVT NATL MTG ASSOC I #354685		12/01/2007	SCHEDULED REDEMPTION		81,569.74	81,569.74	73,234.34	72,827.79		8,741.95		8,741.95		81,569.74				4,212.39	11/15/2023
36203P-AD-5	GOVT NATL MTG ASSOC I #354704		12/01/2007	SCHEDULED REDEMPTION		6,576.77	6,576.77	6,218.52	6,459.68		117.09		117.09		6,576.77				239.87	11/15/2008
36203P-AV-5	GOVT NATL MTG ASSOC I #354720		12/01/2007	SCHEDULED REDEMPTION		34,229.83	34,229.83	34,871.39	34,844.57		(614.74)		(614.74)		34,229.83				1,015.54	01/15/2024
36203P-A9-4	GOVT NATL MTG ASSOC I #354732		12/01/2007	SCHEDULED REDEMPTION		3,647.47	3,647.47	3,346.54	3,545.83		101.64		101.64		3,647.47				124.36	01/15/2009
36203P-BA-0	GOVT NATL MTG ASSOC I #354733		12/01/2007	SCHEDULED REDEMPTION		32,086.89	32,086.89	31,591.31	31,555.73		531.16		531.16		32,086.89				961.34	01/15/2024
36203P-CA-9	GOVT NATL MTG ASSOC I #354765		12/01/2007	SCHEDULED REDEMPTION		124,509.76	124,509.76	111,942.06	111,475.78		13,033.98		13,033.98		124,509.76				4,627.25	02/15/2024
36203P-DC-4	GOVT NATL MTG ASSOC I #354799		12/01/2007	SCHEDULED REDEMPTION		5,367.13	5,367.13	4,881.50	5,183.93		183.20		183.20		5,367.13				180.71	04/15/2009
36203P-PN-7	GOVT NATL MTG ASSOC I #355129		12/01/2007	SCHEDULED REDEMPTION		10,247.56	10,247.56	9,464.23	9,963.88		283.68		283.68		10,247.56				312.55	04/15/2009
36203Q-BL-4	GOVT NATL MTG ASSOC I #355643		12/01/2007	SCHEDULED REDEMPTION		3,056.29	3,056.29	2,896.67	3,011.13		45.16		45.16		3,056.29				128.35	07/15/2008
36203Q-E4-9	GOVT NATL MTG ASSOC I #355755		12/01/2007	SCHEDULED REDEMPTION		3,937.30	3,937.30	3,685.06	3,857.92		79.38		79.38		3,937.30				127.71	08/15/2008
36203R-AW-9	GOVT NATL MTG ASSOC I #356521		12/01/2007	SCHEDULED REDEMPTION		2,198.04	2,198.04	2,002.79	2,152.43		45.61		45.61		2,198.04				82.11	12/15/2008
36203S-TE-7	GOVT NATL MTG ASSOC I #357949		12/01/2007	SCHEDULED REDEMPTION		5,955.27	5,955.27	6,362.51	6,345.52		(390.25)		(390.25)		5,955.27				346.56	10/15/2023
36203T-P6-6	GOVT NATL MTG ASSOC I #358745		12/01/2007	SCHEDULED REDEMPTION		18,132.36	18,132.36	19,827.33	19,764.31		(1,631.95)		(1,631.95)		18,132.36				740.39	09/15/2023
36203U-UL-4	GOVT NATL MTG ASSOC I #359787		12/01/2007	SCHEDULED REDEMPTION		650.34	650.34	607.41	638.76		11.58		11.58		650.34				26.54	07/15/2008
36203U-WV-0	GOVT NATL MTG ASSOC I #359860		12/01/2007	SCHEDULED REDEMPTION		1,140.78	1,140.78	1,078.35	1,126.15		14.63		14.63		1,140.78				45.00	07/15/2008
36203V-3J-7	GOVT NATL MTG ASSOC I #360901		12/01/2007	SCHEDULED REDEMPTION		492.12	492.12	469.29	486.79		5.33		5.33		492.12				14.94	08/15/2008
36203W-C6-3	GOVT NATL MTG ASSOC I #361093		12/01/2007	SCHEDULED REDEMPTION		2,502.94	2,502.94	2,410.84	2,470.64		32.30		32.30		2,502.94				109.31	11/15/2008
36203X-G6-7	GOVT NATL MTG ASSOC I #362121		12/01/2007	SCHEDULED REDEMPTION		61,268.93	61,268.93	58,979.25	59,319.55		1,949.38		1,949.38		61,268.93				2,620.52	10/15/2023
36203X-JV-9	GOVT NATL MTG ASSOC I #362176		12/01/2007	SCHEDULED REDEMPTION		41,369.02	41,369.02	42,705.98	42,458.27		(1,089.25)		(1,089.25)		41,369.02				2,058.32	01/15/2024
36203X-LP-9	GOVT NATL MTG ASSOC I #362234		12/01/2007	SCHEDULED REDEMPTION		11,885.73	11,885.73	11,319.07	11,664.84		220.89		220.89		11,885.73				518.01	03/15/2009
36203X-R3-2	GOVT NATL MTG ASSOC I #362406		12/01/2007	SCHEDULED REDEMPTION		3,288.82	3,288.82	3,011.97	3,175.13		113.69		113.69		3,288.82				96.43	05/15/2009
36203X-UC-8	GOVT NATL MTG ASSOC I #362479		12/01/2007	SCHEDULED REDEMPTION		7,353.80	7,353.80	6,990.59	7,245.87		107.93		107.93		7,353.80				291.86	10/15/2008
36203Y-QE-7	GOVT NATL MTG ASSOC I #363253		12/01/2007	SCHEDULED REDEMPTION		4,831.71	4,831.71	4,631.98	4,766.81		64.90		64.90		4,831.71				204.57	09/15/2008
36203Y-Z3-1	GOVT NATL MTG ASSOC I #363562		12/01/2007	SCHEDULED REDEMPTION		9,081.91	9,081.91	8,584.00	8,926.06		155.85		155.85		9,081.91				402.19	10/15/2008
36204B-EJ-8	GOVT NATL MTG ASSOC I #364737		12/01/2007	SCHEDULED REDEMPTION		2,242.20	2,242.20	2,055.58	2,195.70		46.50		46.50		2,242.20				83.89	10/15/2008
36204C-LW-9	GOVT NATL MTG ASSOC I #365841		12/01/2007	SCHEDULED REDEMPTION		1,079.70	1,079.70	1,016.04	1,060.65		19.05		19.05		1,079.70				40.77	09/15/2008
36204C-QH-7	GOVT NATL MTG ASSOC I #365956		12/01/2007	SCHEDULED REDEMPTION		64,288.17	64,288.17	68,684.33	68,509.94		(4,221.77)		(4,221.77)		64,288.17				3,327.96	10/15/2023
36204D-AC-3	GOVT NATL MTG ASSOC I #366403		12/01/2007	SCHEDULED REDEMPTION		22,293.25	22,293.25	21,938.36	21,913.73		379.52		379.52		22,293.25				919.48	01/15/2024
36204D-GR-4	GOVT NATL MTG ASSOC I #366608		12/01/2007	SCHEDULED REDEMPTION		518.62	518.62	467.46	469.09		49.53		49.53		518.62				22.68	02/15/2024
36204G-LB-6	GOVT NATL MTG ASSOC I #369422		12/01/2007	SCHEDULED REDEMPTION		14,208.14	14,208.14	13,400.46	13,911.59		296.55		296.55		14,208.14				654.60	02/15/2009
36204G-PV-8	GOVT NATL MTG ASSOC I #369536		12/01/2007	SCHEDULED REDEMPTION		6,693.12	6,693.12	6,869.44	6,855.30		(162.18)		(162.18)		6,693.12				339.02	09/15/2024
36204H-LR-9	GOVT NATL MTG ASSOC I #370336		12/01/2007	SCHEDULED REDEMPTION		3,166.79	3,166.79	3,213.99	3,211.30		(44.51)		(44.51)		3,166.79				129.99	04/15/2024
36204H-MN-7	GOVT NATL MTG ASSOC I #370365		12/01/2007	SCHEDULED REDEMPTION		46,902.31	46,902.31	42,890.61	42,298.47		4,603.84		4,603.84		46,902.31				2,015.66	10/15/2023
36204H-NZ-9	GOVT NATL MTG ASSOC I #370408		12/01/2007	SCHEDULED REDEMPTION		3,182.13	3,182.13	2,934.75	3,089.43		92.70		92.70		3,182.13				118.93	03/15/2009
36204H-5Z-9	GOVT NATL MTG ASSOC I #370864		12/01/2007	SCHEDULED REDEMPTION		10,154.58	10,154.58	9,441.57	9,919.42		235.16		235.16		10,154.58				443.58	10/15/2008
36204H-6E-5	GOVT NATL MTG ASSOC I #370869		12/01/2007	SCHEDULED REDEMPTION		15,625.33	15,625.33	16,693.83	16,646.70		(1,021.37)		(1,021.37)		15,625.33				568.07	10/15/2023
36204J-DK-9	GOVT NATL MTG ASSOC I #371006		12/01/2007	SCHEDULED REDEMPTION		23,232.65	23,232.65	23,650.13	23,611.61		(378.96)		(378.96)		23,232.65				865.18	01/15/2024
36204J-PZ-3	GOVT NATL MTG ASSOC I #371340		12/01/2007	SCHEDULED REDEMPTION		1,959.07	1,959.07	1,852.42	1,935.95		23.12		23.12		1,959.07				85.45	09/15/2008
36204J-4V-5	GOVT NATL MTG ASSOC I #371736		12/01/2007	SCHEDULED REDEMPTION		5,391.44	5,391.44	5,128.03	5,291.86		99.58		99.58		5,391.44				175.58	04/15/2009
36204J-5P-7	GOVT NATL MTG ASSOC I #371754		12/01/2007	SCHEDULED REDEMPTION		11,932.69	11,932.69	10,970.62	11,001.81		930.88		930.88		11,932.69				533.77	04/15/2024
36204J-6D-3	GOVT NATL MTG ASSOC I #371768		12/01/2007	SCHEDULED REDEMPTION		964.12	964.12	914.77	944.84		19.28		19.28		964.12				41.83	05/15/2009
36204M-YF-0	GOVT NATL MTG ASSOC I #374310		12/01/2007	SCHEDULED REDEMPTION		4,696.73	4,696.73	4,280.27	4,561.21		135.52		135.52		4,696.73				177.12	01/15/2009
36204N-SR-9	GOVT NATL MTG ASSOC I #375028		12/01/2007	SCHEDULED REDEMPTION		5,091.70	5,091.70	4,657.10	4,908.39		183.31		183.31		5,091.70				194.97	04/15/2009
36204N-S5-7	GOVT NATL MTG ASSOC I #375040		12/01/2007	SCHEDULED REDEMPTION		7,380.28	7,380.28	7,104.76	7,264.03		116.25		116.25		7,380.28				259.97	06/15/2009
36204P-H9-6	GOVT NATL MTG ASSOC I #375656		12/01/2007	SCHEDULED REDEMPTION		2,472.26	2,472.26	2,277.16	2,403.95		68.31		68.31		2,472.26				91.33	12/15/2008
36204P-T6-9	GOVT NATL MTG ASSOC I #375973		12/01/2007	SCHEDULED REDEMPTION		2,204.03	2,204.03	2,091.17	2,161.31		42.72		42.72		2,204.03				96.22	02/15/2009
36204P-U9-1	GOVT NATL MTG ASSOC I #376008		12/01/2007	SCHEDULED REDEMPTION		3,152.87	3,152.87	2,958.61	3,078.97		73.90		73.90		3,152.87				152.04	03/15/2009
36204Q-A9-1	GOVT NATL MTG ASSOC I #376332		12/01/2007	SCHEDULED REDEMPTION		1,443.06	1,443.06	1,356.30	1,415.85		27.21		27.21		1,443.06				63.29	02/15/2009
36204Q-DD-9	GOVT NATL MTG ASSOC I #376400		12/01/2007	SCHEDULED REDEMPTION		64,756.62	64,756.62	63,282.24	63,374.30		1,382.32		1,382.32		64,756.62				2,484.02	02/15/2024
36204Q-HD-5	GOVT NATL MTG ASSOC I #376528		12/01/2007	SCHEDULED REDEMPTION		1,457.39	1,457.39	1,377.63	1,427.16		30.23		30.23		1,457.39				57.41	05/15/2009
36204Q-J6-8	GOVT NATL MTG ASSOC I #376585		12/01/2007	SCHEDULED REDEMPTION		4,497.62	4,497.62	4,057.94	4,325.85		171.77		171.77		4,497.62				169.92	07/15/2009
36204Q-MK-3	GOVT NATL MTG ASSOC I #376662		12/01/2007	SCHEDULED REDEMPTION		674.76	674.76	685.92	685.31		(10.55)		(10.55)		674.76				27.26	02/15/2024
36204R-B7-2	GOVT NATL MTG ASSOC I #377262		12/01/2007	SCHEDULED REDEMPTION		418.16	418.16	428.81	427.42		(9.26)		(9.26)		418.16				22.24	08/15/2026
36204R-RQ-3	GOVT NATL MTG ASSOC I #377695		12/01/2007	SCHEDULED REDEMPTION		2,098.28	2,098.28	2,106.16	2,111.28		(13.00)		(13.00)		2,098.28				92.89	02/15/2026
36204T-XV-1	GOVT NATL MTG ASSOC I #379692		06/01/2007	SCHEDULED REDEMPTION		9,592.56	9,592.56	9,391.71	9,422.01		170.55		170.55		9,592.56				334.30	11/15/2027
36204U-SE-2	GOVT NATL MTG ASSOC I #380417		12/01/2007	SCHEDULED REDEMPTION		69,068.74	69,068.74	70,384.35	70,396.40		(1,327.66)		(1,327.66)		69,068.74				3,361.59	01/15/2024
36204V-US-6	GOVT NATL MTG ASSOC I #381393		12/01/2007	SCHEDULED REDEMPTION		3,169.75	3,169.75	2,940.47	3,089.67		80.08		80.08		3,169.75				118.53	01/15/2009
36204W-CJ-4	GOVT NATL MTG ASSOC I #381773		12/01/2007	SCHEDULED REDEMPTION		1,019.07	1,019.07	969.70	1,000.41		18.66		18.66		1,019.07				44.49	04/15/2009

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
36204W-PP-6	GOVT NATL MTG ASSOC I #382130		12/01/2007	SCHEDULED REDEMPTION		616.84	616.84	590.84	610.80		6.04		6.04		616.84				26.96	01/15/2009
36204W-WY-9	GOVT NATL MTG ASSOC I #382363		12/01/2007	SCHEDULED REDEMPTION		2,721.87	2,721.87	2,553.82	2,660.02		61.85		61.85		2,721.87				92.13	01/15/2009
36204X-MR-3	GOVT NATL MTG ASSOC I #382968		12/01/2007	SCHEDULED REDEMPTION		3,487.26	3,487.26	3,208.07	3,389.49		97.77		97.77		3,487.26				130.42	03/15/2009
36204X-WC-5	GOVT NATL MTG ASSOC I #383243		12/01/2007	SCHEDULED REDEMPTION		1,073.61	1,073.61	963.90	983.30		90.31		90.31		1,073.61				46.90	05/15/2024
36204Y-CK-7	GOVT NATL MTG ASSOC I #383574		12/01/2007	SCHEDULED REDEMPTION		12,332.00	12,332.00	11,654.93	12,067.06		264.94		264.94		12,332.00				418.40	03/15/2009
36204Y-JU-8	GOVT NATL MTG ASSOC I #383775		12/01/2007	SCHEDULED REDEMPTION		963.66	963.66	903.72	939.42		24.24		24.24		963.66				41.97	01/15/2009
36205A-4Z-4	GOVT NATL MTG ASSOC I #385240		12/01/2007	SCHEDULED REDEMPTION		7,613.50	7,613.50	7,043.33	7,400.19		213.31		213.31		7,613.50				216.83	04/15/2009
36205C-QY-9	GOVT NATL MTG ASSOC I #386671		12/01/2007	SCHEDULED REDEMPTION		1,015.82	1,015.82	1,050.48	1,053.83		(38.01)		(38.01)		1,015.82				57.21	02/15/2025
36205E-K3-9	GOVT NATL MTG ASSOC I #388314		12/01/2007	SCHEDULED REDEMPTION		120,903.38	120,903.38	119,009.51	119,248.00		1,655.38		1,655.38		120,903.38				4,764.07	02/15/2024
36205E-5K-8	GOVT NATL MTG ASSOC I #388850		12/01/2007	SCHEDULED REDEMPTION		1,435.45	1,435.45	1,347.15	1,406.47		28.98		28.98		1,435.45				62.68	01/15/2009
36205G-E8-0	GOVT NATL MTG ASSOC I #389959		12/01/2007	SCHEDULED REDEMPTION		8,413.54	8,413.54	7,972.28	8,263.54		150.00		150.00		8,413.54				368.87	04/15/2009
36205J-RF-4	GOVT NATL MTG ASSOC I #392086		12/01/2007	SCHEDULED REDEMPTION		2,543.28	2,543.28	2,325.45	2,458.73		84.55		84.55		2,543.28				92.34	04/15/2009
36205J-U3-7	GOVT NATL MTG ASSOC I #392202		12/01/2007	SCHEDULED REDEMPTION		75.45	75.45	76.73	76.66		(1.21)		(1.21)		75.45				2.80	05/15/2024
36205K-HC-9	GOVT NATL MTG ASSOC I #392727		10/01/2007	SCHEDULED REDEMPTION		8,572.38	8,572.38	9,459.18	9,440.76		(868.38)		(868.38)		8,572.38				600.86	11/15/2024
36205L-JN-1	GOVT NATL MTG ASSOC I #393669		12/01/2007	SCHEDULED REDEMPTION		5,638.83	5,638.83	5,831.13	5,869.45		(230.62)		(230.62)		5,638.83				287.96	01/15/2025
36205M-BN-7	GOVT NATL MTG ASSOC I #394345		12/01/2007	SCHEDULED REDEMPTION		4,003.58	4,003.58	3,740.54	3,885.41		118.17		118.17		4,003.58				175.06	06/15/2009
36205M-PA-0	GOVT NATL MTG ASSOC I #394717		12/01/2007	SCHEDULED REDEMPTION		26.84	26.84	27.44	27.30						26.84				1.13	03/15/2030
36205Q-F3-8	GOVT NATL MTG ASSOC I #397186		12/01/2007	SCHEDULED REDEMPTION		5,158.05	5,158.05	4,930.86	5,059.48		98.57		98.57		5,158.05				284.01	06/15/2009
36205R-T9-8	GOVT NATL MTG ASSOC I #398476		12/01/2007	SCHEDULED REDEMPTION		12,487.43	12,487.43	12,487.43	12,408.21		79.22		79.22		12,487.43				530.32	03/15/2026
36205S-BB-0	GOVT NATL MTG ASSOC I #398834		12/01/2007	SCHEDULED REDEMPTION		553.72	553.72	567.84	569.57		(15.85)		(15.85)		553.72				29.17	08/15/2026
36205X-WP-5	GOVT NATL MTG ASSOC I #403954		12/01/2007	SCHEDULED REDEMPTION		582.04	582.04	602.10	603.86		(21.82)		(21.82)		582.04				32.78	09/15/2024
36205X-2N-3	GOVT NATL MTG ASSOC I #404081		12/01/2007	SCHEDULED REDEMPTION		17,636.66	17,636.66	19,402.75	19,351.86		(1,715.20)		(1,715.20)		17,636.66				694.99	04/15/2025
36206A-QK-2	GOVT NATL MTG ASSOC I #405558		12/01/2007	SCHEDULED REDEMPTION		1,377.97	1,377.97	1,383.14	1,387.84		(9.87)		(9.87)		1,377.97				47.73	01/15/2026
36206C-AL-3	GOVT NATL MTG ASSOC I #406911		12/01/2007	SCHEDULED REDEMPTION		6,767.78	6,767.78	6,363.91	6,591.09		176.69		176.69		6,767.78				295.56	10/15/2009
36206C-E8-8	GOVT NATL MTG ASSOC I #407059		12/01/2007	SCHEDULED REDEMPTION		4,715.52	4,715.52	4,499.86	4,621.79		93.73		93.73		4,715.52				261.63	09/15/2009
36206F-QA-3	GOVT NATL MTG ASSOC I #410049		12/01/2007	SCHEDULED REDEMPTION		19,326.40	19,326.40	21,167.51	21,110.90		(1,784.50)		(1,784.50)		19,326.40				807.58	07/15/2025
36206H-5L-8	GOVT NATL MTG ASSOC I #412251		12/01/2007	SCHEDULED REDEMPTION		24.11	24.11	25.52	25.49		(1.38)		(1.38)		24.11				0.89	11/15/2030
36206N-E3-5	GOVT NATL MTG ASSOC I #416054		12/01/2007	SCHEDULED REDEMPTION		680.78	680.78	683.32	684.31		(3.53)		(3.53)		680.78				32.05	01/15/2026
36206T-KY-7	GOVT NATL MTG ASSOC I #420711		12/01/2007	SCHEDULED REDEMPTION		136.91	136.91	137.45	137.81		(0.90)		(0.90)		136.91				4.85	02/15/2026
36206U-HB-8	GOVT NATL MTG ASSOC I #421526		12/01/2007	SCHEDULED REDEMPTION		643.67	643.67	651.72	652.01		(8.34)		(8.34)		643.67				32.17	01/15/2027
36206V-KT-3	GOVT NATL MTG ASSOC I #422506		12/01/2007	SCHEDULED REDEMPTION		5,574.87	5,574.87	5,574.87	5,538.93		35.94		35.94		5,574.87				183.92	03/15/2026
36206V-TC-1	GOVT NATL MTG ASSOC I #422747		12/01/2007	SCHEDULED REDEMPTION		15.74	15.74	15.79	15.86						15.74				0.89	05/15/2026
36206V-VU-8	GOVT NATL MTG ASSOC I #422827		12/01/2007	SCHEDULED REDEMPTION		445.85	445.85	451.83	454.94		(9.09)		(9.09)		445.85				22.34	06/15/2026
36206V-YJ-0	GOVT NATL MTG ASSOC I #422913		12/01/2007	SCHEDULED REDEMPTION		152.33	152.33	154.37	154.63		(2.30)		(2.30)		152.33				7.66	06/15/2026
36206V-YY-7	GOVT NATL MTG ASSOC I #422927		12/01/2007	SCHEDULED REDEMPTION		1,683.49	1,683.49	1,706.07	1,712.31		(28.82)		(28.82)		1,683.49				95.59	06/15/2026
36206W-B2-0	GOVT NATL MTG ASSOC I #423157		12/01/2007	SCHEDULED REDEMPTION		69.07	69.07	71.28	71.37		(2.30)		(2.30)		69.07				3.51	10/15/2029
36206W-GF-6	GOVT NATL MTG ASSOC I #423298		12/01/2007	SCHEDULED REDEMPTION		26.89	26.89	27.01	27.01						26.89				0.89	03/15/2026
36206W-NP-6	GOVT NATL MTG ASSOC I #423498		12/01/2007	SCHEDULED REDEMPTION		22,167.70	22,167.70	22,167.70	22,035.57		132.13		132.13		22,167.70				727.05	02/15/2026
36206W-7M-1	GOVT NATL MTG ASSOC I #424000		12/01/2007	SCHEDULED REDEMPTION		1,305.84	1,305.84	1,310.75	1,314.96		(9.12)		(9.12)		1,305.84				65.99	09/15/2026
36206X-6F-5	GOVT NATL MTG ASSOC I #424870		12/01/2007	SCHEDULED REDEMPTION		752.71	752.71	736.96	732.43		20.28		20.28		752.71				32.97	11/15/2027
36206Y-6M-8	GOVT NATL MTG ASSOC I #425776		12/01/2007	SCHEDULED REDEMPTION		135.72	135.72	136.20	136.79		(1.07)		(1.07)		135.72				6.23	09/15/2026
36207A-JC-7	GOVT NATL MTG ASSOC I #426059		07/01/2007	SCHEDULED REDEMPTION		253.49	253.49	254.34	255.35		(1.86)		(1.86)		253.49				10.87	04/15/2026
36207A-K6-8	GOVT NATL MTG ASSOC I #426117		12/01/2007	SCHEDULED REDEMPTION		74.24	74.24	74.48	74.72						74.24				3.56	06/15/2026
36207A-LG-5	GOVT NATL MTG ASSOC I #426127		12/01/2007	SCHEDULED REDEMPTION		2,267.76	2,267.76	2,276.25	2,281.64		(13.88)		(13.88)		2,267.76				135.39	07/15/2026
36207E-AZ-7	GOVT NATL MTG ASSOC I #429424		12/01/2007	SCHEDULED REDEMPTION		5,718.95	5,718.95	5,740.39	5,756.07		(37.12)		(37.12)		5,718.95				396.36	04/15/2026
36207J-VR-1	GOVT NATL MTG ASSOC I #433624		12/01/2007	SCHEDULED REDEMPTION		12,277.56	12,277.56	11,748.10	11,814.28		463.28		463.28		12,277.56				467.34	02/15/2028
36207J-YS-6	GOVT NATL MTG ASSOC I #433721		12/01/2007	SCHEDULED REDEMPTION		10,894.70	10,894.70	11,316.86	11,137.34		(242.64)		(242.64)		10,894.70				510.17	04/15/2013
36207J-5P-4	GOVT NATL MTG ASSOC I #433854		12/01/2007	SCHEDULED REDEMPTION		16,016.04	16,016.04	16,636.66	16,377.20		(361.16)		(361.16)		16,016.04				750.04	06/15/2013
36207J-7J-6	GOVT NATL MTG ASSOC I #433897		12/01/2007	SCHEDULED REDEMPTION		9,784.02	9,784.02	10,163.15	10,008.09		(224.07)		(224.07)		9,784.02				458.11	07/15/2013
36207K-HU-7	GOVT NATL MTG ASSOC I #434143		12/01/2007	SCHEDULED REDEMPTION		3,612.62	3,612.62	3,610.63	3,610.77		1.85		1.85		3,612.62				152.21	01/15/2029
36207K-RX-0	GOVT NATL MTG ASSOC I #434402		12/01/2007	SCHEDULED REDEMPTION		13,036.13	13,036.13	13,029.00	13,029.48		6.65		6.65		13,036.13				470.48	06/15/2029
36207K-TU-4	GOVT NATL MTG ASSOC I #434463		12/01/2007	SCHEDULED REDEMPTION		960.06	960.06	979.85	980.01		(19.95)		(19.95)		960.06				30.95	07/15/2029
36207L-BK-3	GOVT NATL MTG ASSOC I #434842		12/01/2007	SCHEDULED REDEMPTION		84.99	84.99	86.97	87.01		(2.02)		(2.02)		84.99				3.56	08/15/2030
36207L-CE-6	GOVT NATL MTG ASSOC I #434869		12/01/2007	SCHEDULED REDEMPTION		18.69	18.69	19.14	19.13						18.69				0.89	09/15/2030
36207L-W9-5	GOVT NATL MTG ASSOC I #435472		12/01/2007	SCHEDULED REDEMPTION		746.99	746.99	766.04	780.38		(33.39)		(33.39)		746.99				39.78	07/15/2026
36207M-RP-3	GOVT NATL MTG ASSOC I #436194		12/01/2007	SCHEDULED REDEMPTION		4,362.55	4,362.55	4,362.55	4,337.39		25.16		25.16		4,362.55				189.99	02/15/2028
36207M-R9-9	GOVT NATL MTG ASSOC I #436212		02/01/2007	SCHEDULED REDEMPTION		104,507.35	104,507.35	106,858.75	106,599.04		(2,091.69)		(2,091.69)		104,507.35				1,479.36	02/15/2028
36207N-4P-6	GOVT NATL MTG ASSOC I #437430		12/01/2007	SCHEDULED REDEMPTION		934.44	934.44	914.87	916.30		18.14		18.14		934.44				41.60	11/15/2027
36207N-6M-1	GOVT NATL MTG ASSOC I #437476		12/01/2007	SCHEDULED REDEMPTION		102.94	102.94	101.56	101.55		1.39		1.39		102.94				4.27	03/15/2029

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 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
36207Q-MB-0	GOVT NATL MTG ASSOC I #438754		12/01/2007	SCHEDULED REDEMPTION		2,553.30	2,553.30	2,613.94	2,598.43		(45.13)		(45.13)		2,553.30				110.90	10/15/2028
36207T-RT-0	GOVT NATL MTG ASSOC I #441598		01/01/2007	SCHEDULED REDEMPTION		6,957.00	6,957.00	7,113.53	7,187.08		(230.08)		(230.08)		6,957.00				49.28	10/15/2029
36207U-BG-2	GOVT NATL MTG ASSOC I #442039		12/01/2007	SCHEDULED REDEMPTION		1,114.81	1,114.81	1,118.99	1,122.46		(7.65)		(7.65)		1,114.81				67.38	10/15/2026
36207V-6C-5	GOVT NATL MTG ASSOC I #443767		12/01/2007	SCHEDULED REDEMPTION		91,297.96	91,297.96	91,584.68	91,579.06		(281.10)		(281.10)		91,297.96				3,725.88	12/15/2027
36207W-XQ-2	GOVT NATL MTG ASSOC I #444487		12/01/2007	SCHEDULED REDEMPTION		10,754.82	10,754.82	10,529.64	10,547.13		207.69		207.69		10,754.82				164.08	10/15/2027
36207Y-J3-5	GOVT NATL MTG ASSOC I #445882		12/01/2007	SCHEDULED REDEMPTION		19,098.69	19,098.69	18,845.03	18,872.84		225.85		225.85		19,098.69				725.97	04/15/2029
36207Y-MM-9	GOVT NATL MTG ASSOC I #445964		12/01/2007	SCHEDULED REDEMPTION		1,072.28	1,072.28	1,071.68	1,071.73		0.55		0.55		1,072.28				40.05	01/15/2029
36207Y-ZN-3	GOVT NATL MTG ASSOC I #446349		12/01/2007	SCHEDULED REDEMPTION		2,127.12	2,127.12	2,171.39	2,177.19		(50.07)		(50.07)		2,127.12				99.67	09/15/2027
36208D-MD-4	GOVT NATL MTG ASSOC I #447756		12/01/2007	SCHEDULED REDEMPTION		1,115.70	1,115.70	1,119.89	1,123.42		(7.72)		(7.72)		1,115.70				53.11	07/15/2027
36208D-NL-5	GOVT NATL MTG ASSOC I #447795		12/01/2007	SCHEDULED REDEMPTION		26,382.10	26,382.10	27,404.40	26,899.49		(517.39)		(517.39)		26,382.10				1,172.38	05/15/2013
36208D-NP-6	GOVT NATL MTG ASSOC I #447798		02/01/2007	SCHEDULED REDEMPTION		12,818.96	12,818.96	13,107.38	13,238.99		(420.03)		(420.03)		12,818.96				181.46	07/15/2027
36208E-TY-9	GOVT NATL MTG ASSOC I #448867		12/01/2007	SCHEDULED REDEMPTION		9,148.06	9,148.06	8,956.51	8,987.74		160.32		160.32		9,148.06				376.81	10/15/2027
36208E-ZF-3	GOVT NATL MTG ASSOC I #449042		12/01/2007	SCHEDULED REDEMPTION		103.29	103.29	105.62	105.56		(2.27)		(2.27)		103.29				5.34	06/15/2028
36208F-J7-6	GOVT NATL MTG ASSOC I #449486		12/01/2007	SCHEDULED REDEMPTION		67,261.64	67,261.64	68,417.68	68,140.04		(878.40)		(878.40)		67,261.64				3,382.60	11/15/2027
36208F-ME-7	GOVT NATL MTG ASSOC I #449557		12/01/2007	SCHEDULED REDEMPTION		12,650.40	12,650.40	13,140.61	12,974.92		(324.52)		(324.52)		12,650.40				591.60	06/15/2013
36208G-H2-7	GOVT NATL MTG ASSOC I #450349		12/01/2007	SCHEDULED REDEMPTION		10,008.81	10,008.81	10,180.80	10,132.85		(124.04)		(124.04)		10,008.81				485.31	06/15/2028
36208H-LA-2	GOVT NATL MTG ASSOC I #451321		12/01/2007	SCHEDULED REDEMPTION		9,885.26	9,885.26	10,139.33	10,141.81		(256.55)		(256.55)		9,885.26				425.01	07/15/2027
36208H-LB-0	GOVT NATL MTG ASSOC I #451322		12/01/2007	SCHEDULED REDEMPTION		1,384.14	1,384.14	1,389.31	1,394.48		(10.34)		(10.34)		1,384.14				44.45	07/15/2027
36208H-R5-7	GOVT NATL MTG ASSOC I #451508		12/01/2007	SCHEDULED REDEMPTION		455.81	455.81	466.06	468.94		(13.13)		(13.13)		455.81				24.24	10/15/2027
36208K-3Y-3	GOVT NATL MTG ASSOC I #453615		12/01/2007	SCHEDULED REDEMPTION		680.82	680.82	696.12	703.16		(22.34)		(22.34)		680.82				36.24	08/15/2027
36208L-AV-9	GOVT NATL MTG ASSOC I #453720		12/01/2007	SCHEDULED REDEMPTION		2,763.16	2,763.16	2,705.32	2,719.69		43.47		43.47		2,763.16				112.70	10/15/2027
36208L-LZ-8	GOVT NATL MTG ASSOC I #454044		12/01/2007	SCHEDULED REDEMPTION		2,559.95	2,559.95	2,619.37	2,621.60		(61.65)		(61.65)		2,559.95				68.55	04/15/2028
36208L-SE-8	GOVT NATL MTG ASSOC I #454217		12/01/2007	SCHEDULED REDEMPTION		12,870.15	12,870.15	12,653.96	12,680.85		189.30		189.30		12,870.15				301.06	10/15/2028
36208M-Z2-4	GOVT NATL MTG ASSOC I #455361		12/01/2007	SCHEDULED REDEMPTION		5,443.43	5,443.43	5,194.21	5,219.66		223.77		223.77		5,443.43				225.34	12/15/2027
36208N-JX-2	GOVT NATL MTG ASSOC I #455778		12/01/2007	SCHEDULED REDEMPTION		120.85	120.85	121.33	121.87		(1.02)		(1.02)		120.85				5.46	09/15/2027
36208P-E7-9	GOVT NATL MTG ASSOC I #456558		12/01/2007	SCHEDULED REDEMPTION		16,853.57	16,853.57	16,500.71	16,498.57		355.00		355.00		16,853.57				306.35	10/15/2027
36208P-NW-4	GOVT NATL MTG ASSOC I #456805		12/01/2007	SCHEDULED REDEMPTION		15,914.44	15,914.44	15,228.15	15,306.59		607.85		607.85		15,914.44				346.74	04/15/2028
36208P-S2-5	GOVT NATL MTG ASSOC I #456937		12/01/2007	SCHEDULED REDEMPTION		3,279.50	3,279.50	3,406.57	3,360.29		(80.79)		(80.79)		3,279.50				142.99	05/15/2013
36208P-7M-4	GOVT NATL MTG ASSOC I #457300		12/01/2007	SCHEDULED REDEMPTION		4,052.31	4,052.31	3,850.95	3,856.85		195.46		195.46		4,052.31				167.70	02/15/2028
36208Q-YL-4	GOVT NATL MTG ASSOC I #458015		12/01/2007	SCHEDULED REDEMPTION		502.57	502.57	495.88	496.10		6.47		6.47		502.57				7.45	02/15/2029
36208Q-ZR-0	GOVT NATL MTG ASSOC I #458052		12/01/2007	SCHEDULED REDEMPTION		14,306.44	14,306.44	14,298.60	14,299.12		7.32		7.32		14,306.44				312.21	02/15/2029
36208R-FN-9	GOVT NATL MTG ASSOC I #458373		12/01/2007	SCHEDULED REDEMPTION		1,139.86	1,139.86	1,182.24	1,170.49		(30.63)		(30.63)		1,139.86				53.40	01/15/2013
36208R-U8-5	GOVT NATL MTG ASSOC I #458807		12/01/2007	SCHEDULED REDEMPTION		37,287.17	37,287.17	35,679.15	35,904.64		1,382.53		1,382.53		37,287.17				483.33	02/15/2028
36208R-YY-4	GOVT NATL MTG ASSOC I #458927		12/01/2007	SCHEDULED REDEMPTION		8.89	8.89	9.25	9.25						8.89					09/15/2028
36208T-CP-3	GOVT NATL MTG ASSOC I #460078		12/01/2007	SCHEDULED REDEMPTION		59,025.82	59,025.82	61,313.06	60,764.98		(1,739.16)		(1,739.16)		59,025.82				3,254.86	05/15/2013
36208T-R3-6	GOVT NATL MTG ASSOC I #460506		12/01/2007	SCHEDULED REDEMPTION		4,525.82	4,525.82	4,523.34	4,523.39		2.43		2.43		4,525.82				169.94	01/15/2029
36208V-QV-0	GOVT NATL MTG ASSOC I #462268		12/01/2007	SCHEDULED REDEMPTION		49.00	49.00	47.97	47.89		1.11		1.11		49.00				2.13	11/15/2027
36208V-TU-9	GOVT NATL MTG ASSOC I #462363		12/01/2007	SCHEDULED REDEMPTION		3,552.39	3,552.39	3,636.76	3,623.33		(70.94)		(70.94)		3,552.39				172.26	11/15/2027
36208V-UH-6	GOVT NATL MTG ASSOC I #462384		12/01/2007	SCHEDULED REDEMPTION		1,567.98	1,567.98	1,535.16	1,535.74		32.24		32.24		1,567.98				72.65	11/15/2027
36208V-XZ-3	GOVT NATL MTG ASSOC I #462496		12/01/2007	SCHEDULED REDEMPTION		13.97	13.97	14.33	14.33						13.97				0.89	01/15/2028
36208X-GV-7	GOVT NATL MTG ASSOC I #463812		12/01/2007	SCHEDULED REDEMPTION		2,515.91	2,515.91	2,515.91	2,502.21		13.70		13.70		2,515.91				102.36	04/15/2028
36208X-TY-7	GOVT NATL MTG ASSOC I #464167		12/01/2007	SCHEDULED REDEMPTION		4,200.51	4,200.51	4,259.96	4,258.45		(57.94)		(57.94)		4,200.51				220.74	09/15/2028
36208X-XC-0	GOVT NATL MTG ASSOC I #464275		05/01/2007	SCHEDULED REDEMPTION		6,119.36	6,119.36	6,264.70	6,239.36		(120.00)		(120.00)		6,119.36				177.93	10/15/2028
36208Y-C6-4	GOVT NATL MTG ASSOC I #464593		12/01/2007	SCHEDULED REDEMPTION		2,837.49	2,837.49	2,835.93	2,836.06		1.43		1.43		2,837.49				105.43	02/15/2029
36208Y-SE-0	GOVT NATL MTG ASSOC I #465017		12/01/2007	SCHEDULED REDEMPTION		161.00	161.00	158.87	158.44		2.56		2.56		161.00				6.35	03/15/2029
36208Y-2G-3	GOVT NATL MTG ASSOC I #465275		12/01/2007	SCHEDULED REDEMPTION		14,158.09	14,158.09	13,970.05	13,955.41		202.68		202.68		14,158.09				726.35	04/15/2029
36208Y-6L-8	GOVT NATL MTG ASSOC I #465375		12/01/2007	SCHEDULED REDEMPTION		4,984.66	4,984.66	4,981.95	4,982.13		2.53		2.53		4,984.66				260.06	01/15/2029
36209A-EE-6	GOVT NATL MTG ASSOC I #465533		12/01/2007	SCHEDULED REDEMPTION		4,174.46	4,174.46	4,234.79	4,233.08		(58.62)		(58.62)		4,174.46				195.55	06/15/2028
36209B-C9-7	GOVT NATL MTG ASSOC I #466396		12/01/2007	SCHEDULED REDEMPTION		4,107.74	4,107.74	4,038.75	4,049.15		58.59		58.59		4,107.74				185.26	10/15/2028
36209C-RS-7	GOVT NATL MTG ASSOC I #467697		12/01/2007	SCHEDULED REDEMPTION		674.89	674.89	690.54	690.51		(15.62)		(15.62)		674.89				34.52	03/15/2028
36209C-5K-8	GOVT NATL MTG ASSOC I #468050		12/01/2007	SCHEDULED REDEMPTION		4,104.54	4,104.54	3,900.60	3,889.50		215.04		215.04		4,104.54				166.26	07/15/2028
36209C-6T-8	GOVT NATL MTG ASSOC I #468082		12/01/2007	SCHEDULED REDEMPTION		21,634.13	21,634.13	21,270.74	21,342.70		291.43		291.43		21,634.13				987.44	07/15/2028
36209D-B8-6	GOVT NATL MTG ASSOC I #468163		12/01/2007	SCHEDULED REDEMPTION		77,119.12	77,119.12	78,131.66	77,900.50		(781.38)		(781.38)		77,119.12				3,573.93	08/15/2028
36209E-WG-3	GOVT NATL MTG ASSOC I #469647		12/01/2007	SCHEDULED REDEMPTION		11,081.63	11,081.63	10,895.50	10,923.70		157.93		157.93		11,081.63				490.60	10/15/2028
36209E-6U-1	GOVT NATL MTG ASSOC I #469883		12/01/2007	SCHEDULED REDEMPTION		3,276.86	3,276.86	3,233.32	3,234.44		42.42		42.42		3,276.86				158.43	01/15/2029
36209F-A2-5	GOVT NATL MTG ASSOC I #469925		12/01/2007	SCHEDULED REDEMPTION		830.54	830.54	847.68	850.25		(19.71)		(19.71)		830.54				38.86	01/15/2029
36209F-CV-9	GOVT NATL MTG ASSOC I #469984		12/01/2007	SCHEDULED REDEMPTION		3,211.73	3,211.73	3,111.38	3,154.43		57.30		57.30		3,211.73				106.33	02/15/2029
36209F-DS-5	GOVT NATL MTG ASSOC I #470013		12/01/2007	SCHEDULED REDEMPTION		7,563.54	7,563.54	7,739.06	7,760.74		(197.20)		(197.20)		7,563.54				387.58	02/15/2029
36209F-E8-8	GOVT NATL MTG ASSOC I #470059		12/01/2007	SCHEDULED REDEMPTION		294.81	294.81	299.68	299.89		(5.08)		(5.08)		294.81				11.66	02/15/2029

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 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
36209F-LS-6	GOVT NATL MTG ASSOC I #470237		12/01/2007	SCHEDULED REDEMPTION		87.18	87.18	86.01	85.84		1.34		1.34		87.18				3.58	04/15/2029
36209F-L3-1	GOVT NATL MTG ASSOC I #470246		12/01/2007	SCHEDULED REDEMPTION		632.60	632.60	669.76	668.94		(36.34)		(36.34)		632.60				15.83	04/15/2029
36209F-N4-7	GOVT NATL MTG ASSOC I #470311		12/01/2007	SCHEDULED REDEMPTION		20,189.63	20,189.63	19,921.48	19,895.00		294.63		294.63		20,189.63				745.17	05/15/2029
36209F-VJ-5	GOVT NATL MTG ASSOC I #470517		12/01/2007	SCHEDULED REDEMPTION		10,796.01	10,796.01	11,018.66	11,038.47		(242.46)		(242.46)		10,796.01				168.93	06/15/2029
36209F-ZX-0	GOVT NATL MTG ASSOC I #470658		12/01/2007	SCHEDULED REDEMPTION		29.96	29.96	30.68	30.80		(0.84)		(0.84)		29.96				0.89	07/15/2029
36209J-MC-2	GOVT NATL MTG ASSOC I #472955		12/01/2007	SCHEDULED REDEMPTION		3,990.45	3,990.45	4,083.04	4,086.70		(96.25)		(96.25)		3,990.45				263.14	11/15/2029
36209K-Y5-1	GOVT NATL MTG ASSOC I #474232		12/01/2007	SCHEDULED REDEMPTION		42,164.75	42,164.75	43,732.75	43,154.73		(989.98)		(989.98)		42,164.75				1,473.48	04/15/2013
36209L-3H-7	GOVT NATL MTG ASSOC I #475200		12/01/2007	SCHEDULED REDEMPTION		1,256.38	1,256.38	1,286.52	1,278.34		(21.96)		(21.96)		1,256.38				54.88	07/15/2028
36209M-EK-6	GOVT NATL MTG ASSOC I #475438		12/01/2007	SCHEDULED REDEMPTION		753.71	753.71	781.74	773.83		(20.12)		(20.12)		753.71				35.28	06/15/2013
36209M-JF-2	GOVT NATL MTG ASSOC I #475562		12/01/2007	SCHEDULED REDEMPTION		20,095.90	20,095.90	19,229.26	19,357.36		738.54		738.54		20,095.90				690.66	09/15/2028
36209M-K3-7	GOVT NATL MTG ASSOC I #475614		12/01/2007	SCHEDULED REDEMPTION		5,076.78	5,076.78	4,991.50	5,002.68		74.10		74.10		5,076.78				225.87	10/15/2028
36209M-3X-0	GOVT NATL MTG ASSOC I #476114		12/01/2007	SCHEDULED REDEMPTION		10,477.00	10,477.00	10,301.02	10,307.40		169.60		169.60		10,477.00				319.42	07/15/2028
36209M-4L-5	GOVT NATL MTG ASSOC I #476127		12/01/2007	SCHEDULED REDEMPTION		71,021.02	71,021.02	72,707.76	72,232.08		(1,211.06)		(1,211.06)		71,021.02				1,934.18	12/15/2028
36209N-DX-7	GOVT NATL MTG ASSOC I #476318		12/01/2007	SCHEDULED REDEMPTION		2,508.60	2,508.60	2,568.77	2,558.29		(49.69)		(49.69)		2,508.60				107.09	05/15/2028
36209N-3W-0	GOVT NATL MTG ASSOC I #477013		12/01/2007	SCHEDULED REDEMPTION		10,962.72	10,962.72	11,312.15	11,370.51		(407.79)		(407.79)		10,962.72				647.96	10/15/2029
36209P-MJ-3	GOVT NATL MTG ASSOC I #477461		12/01/2007	SCHEDULED REDEMPTION		1,148.25	1,148.25	1,167.67	1,167.12		(18.87)		(18.87)		1,148.25				45.10	09/15/2028
36209Q-D5-1	GOVT NATL MTG ASSOC I #478124		08/01/2007	SCHEDULED REDEMPTION		6,355.52	6,355.52	6,379.40	6,400.45		(44.93)		(44.93)		6,355.52				316.08	06/15/2028
36209Q-3F-0	GOVT NATL MTG ASSOC I #478798		12/01/2007	SCHEDULED REDEMPTION		26.87	26.87	26.51	26.51						26.87				0.89	10/15/2029
36209R-XR-9	GOVT NATL MTG ASSOC I #479588		12/01/2007	SCHEDULED REDEMPTION		27.97	27.97	29.17	29.44		(1.47)		(1.47)		27.97				1.65	09/15/2030
36209W-HW-5	GOVT NATL MTG ASSOC I #483645		12/01/2007	SCHEDULED REDEMPTION		8,994.75	8,994.75	8,843.67	8,864.70		130.05		130.05		8,994.75				347.20	10/15/2028
36209W-H7-0	GOVT NATL MTG ASSOC I #483654		12/01/2007	SCHEDULED REDEMPTION		11,642.70	11,642.70	11,447.14	11,481.17		161.53		161.53		11,642.70				690.64	10/15/2028
36209X-YS-3	GOVT NATL MTG ASSOC I #485021		12/01/2007	SCHEDULED REDEMPTION		712.69	712.69	700.72	702.40		10.29		10.29		712.69				28.58	10/15/2028
36209X-2C-3	GOVT NATL MTG ASSOC I #485071		12/01/2007	SCHEDULED REDEMPTION		799.87	799.87	786.44	786.97		12.90		12.90		799.87				32.41	11/15/2028
36210A-L5-4	GOVT NATL MTG ASSOC I #486448		12/01/2007	SCHEDULED REDEMPTION		18,901.12	18,901.12	19,225.96	19,160.76		(259.64)		(259.64)		18,901.12				611.84	08/15/2028
36210A-RV-1	GOVT NATL MTG ASSOC I #486600		12/01/2007	SCHEDULED REDEMPTION		9,299.52	9,299.52	9,491.30	9,524.34		(224.82)		(224.82)		9,299.52				279.14	10/15/2028
36210A-SJ-7	GOVT NATL MTG ASSOC I #486621		12/01/2007	SCHEDULED REDEMPTION		10,887.11	10,887.11	10,704.25	10,724.02		163.09		163.09		10,887.11				536.51	10/15/2028
36210A-XN-2	GOVT NATL MTG ASSOC I #486785		12/01/2007	SCHEDULED REDEMPTION		11,055.39	11,055.39	11,317.96	11,318.10		(262.71)		(262.71)		11,055.39				395.95	12/15/2028
36210B-BW-4	GOVT NATL MTG ASSOC I #487053		12/01/2007	SCHEDULED REDEMPTION		2,137.53	2,137.53	2,234.06	2,231.38		(93.85)		(93.85)		2,137.53				122.59	03/15/2029
36210B-QZ-1	GOVT NATL MTG ASSOC I #487472		12/01/2007	SCHEDULED REDEMPTION		269.28	269.28	250.68	254.84		14.44		14.44		269.28				9.91	04/15/2029
36210B-TT-2	GOVT NATL MTG ASSOC I #487562		12/01/2007	SCHEDULED REDEMPTION		1,049.22	1,049.22	1,066.52	1,064.47		(15.25)		(15.25)		1,049.22				31.99	07/15/2029
36210E-DM-8	GOVT NATL MTG ASSOC I #489808		12/01/2007	SCHEDULED REDEMPTION		127.94	127.94	126.23	126.21		1.73		1.73		127.94				5.19	06/15/2029
36210E-EC-9	GOVT NATL MTG ASSOC I #489831		12/01/2007	SCHEDULED REDEMPTION		11,262.45	11,262.45	11,923.70	11,909.62		(647.17)		(647.17)		11,262.45				779.61	07/15/2029
36210E-SB-6	GOVT NATL MTG ASSOC I #490214		12/01/2007	SCHEDULED REDEMPTION		10,002.33	10,002.33	9,869.48	9,879.89		122.44		122.44		10,002.33				226.56	07/15/2029
36210E-ZC-6	GOVT NATL MTG ASSOC I #490439		03/01/2007	SCHEDULED REDEMPTION		26,200.60	26,200.60	25,852.63	25,847.74		352.86		352.86		26,200.60				425.11	07/15/2029
36210F-EQ-5	GOVT NATL MTG ASSOC I #490743		12/01/2007	SCHEDULED REDEMPTION		43,769.67	43,769.67	44,733.97	44,528.54		(758.87)		(758.87)		43,769.67				640.31	12/15/2028
36210F-FH-4	GOVT NATL MTG ASSOC I #490768		12/01/2007	SCHEDULED REDEMPTION		1,165.65	1,165.65	1,146.06	1,149.44		16.21		16.21		1,165.65				47.20	10/15/2028
36210F-RG-3	GOVT NATL MTG ASSOC I #491087		12/01/2007	SCHEDULED REDEMPTION		8,270.42	8,270.42	8,014.48	8,134.34		136.08		136.08		8,270.42				363.67	01/15/2029
36210F-ZG-4	GOVT NATL MTG ASSOC I #491343		12/01/2007	SCHEDULED REDEMPTION		8,859.17	8,859.17	9,064.73	9,124.92		(265.75)		(265.75)		8,859.17				509.44	03/15/2029
36210F-6Q-4	GOVT NATL MTG ASSOC I #491479		12/01/2007	SCHEDULED REDEMPTION		16,314.43	16,314.43	16,097.74	16,111.31		203.12		203.12		16,314.43				741.48	06/15/2029
36210H-EJ-7	GOVT NATL MTG ASSOC I #492537		12/01/2007	SCHEDULED REDEMPTION		107.21	107.21	105.78	105.67		1.54		1.54		107.21				4.45	07/15/2029
36210H-V5-8	GOVT NATL MTG ASSOC I #493036		04/01/2007	SCHEDULED REDEMPTION		38,678.47	38,678.47	39,597.07	39,483.03		(804.56)		(804.56)		38,678.47				900.44	11/15/2028
36210J-J8-2	GOVT NATL MTG ASSOC I #493587		12/01/2007	SCHEDULED REDEMPTION		10,282.01	10,282.01	10,109.31	10,134.45		147.56		147.56		10,282.01				289.73	10/15/2028
36210J-WB-0	GOVT NATL MTG ASSOC I #493942		12/01/2007	SCHEDULED REDEMPTION		8,590.25	8,590.25	8,321.80	8,431.37		158.88		158.88		8,590.25				306.53	05/15/2029
36210J-XJ-2	GOVT NATL MTG ASSOC I #493981		12/01/2007	SCHEDULED REDEMPTION		143.82	143.82	152.25	152.13		(8.31)		(8.31)		143.82				5.03	06/15/2029
36210J-2P-2	GOVT NATL MTG ASSOC I #494082		12/01/2007	SCHEDULED REDEMPTION		13,319.67	13,319.67	13,594.38	13,701.04		(381.37)		(381.37)		13,319.67				735.03	08/15/2029
36210K-AC-9	GOVT NATL MTG ASSOC I #494203		12/01/2007	SCHEDULED REDEMPTION		2,408.14	2,408.14	2,376.16	2,375.17		32.97		32.97		2,408.14				96.35	03/15/2029
36210K-EZ-4	GOVT NATL MTG ASSOC I #494352		03/16/2007	Various		62,520.31	60,911.26	62,495.81	62,478.31		(74.41)		(74.41)		62,403.90		116.41	116.41	1,208.36	07/15/2036
36210K-KQ-7	GOVT NATL MTG ASSOC I #494503		12/01/2007	SCHEDULED REDEMPTION		2,277.66	2,277.66	2,247.39	2,244.05		33.61		33.61		2,277.66				94.23	04/15/2029
36210K-WR-2	GOVT NATL MTG ASSOC I #494856		12/01/2007	SCHEDULED REDEMPTION		14,242.28	14,242.28	14,053.12	14,055.40		186.88		186.88		14,242.28				430.16	07/15/2029
36210L-MR-1	GOVT NATL MTG ASSOC I #495468		12/01/2007	SCHEDULED REDEMPTION		52.30	52.30	54.10	54.04		(1.74)		(1.74)		52.30				2.58	01/15/2030
36210L-TZ-6	GOVT NATL MTG ASSOC I #495668		12/01/2007	SCHEDULED REDEMPTION		116.83	116.83	120.56	121.18		(4.35)		(4.35)		116.83				5.34	08/15/2029
36210M-YL-9	GOVT NATL MTG ASSOC I #496715		12/01/2007	SCHEDULED REDEMPTION		34,785.95	34,785.95	33,807.60	33,770.13		1,015.82		1,015.82		34,785.95				958.79	01/15/2029
36210M-6E-6	GOVT NATL MTG ASSOC I #496869		12/01/2007	SCHEDULED REDEMPTION		227.94	227.94	224.91	224.81		3.13		3.13		227.94				9.14	04/15/2029
36210N-NR-6	GOVT NATL MTG ASSOC I #497300		12/01/2007	SCHEDULED REDEMPTION		558.62	558.62	571.90	569.18		(10.56)		(10.56)		558.62				24.96	12/15/2028
36210P-N3-4	GOVT NATL MTG ASSOC I #498210		12/01/2007	SCHEDULED REDEMPTION		30,282.00	30,282.00	29,335.69	29,473.42		808.58		808.58		30,282.00				1,695.19	05/15/2031
36210Q-HM-7	GOVT NATL MTG ASSOC I #498936		12/01/2007	SCHEDULED REDEMPTION		146.49	146.49	144.54	144.56		1.93		1.93		146.49				6.14	02/15/2031
36210R-M2-3	GOVT NATL MTG ASSOC I #499977		12/01/2007	SCHEDULED REDEMPTION		9.86	9.86	9.74	9.74						9.86					09/15/2029
36210S-C5-5	GOVT NATL MTG ASSOC I #500592		12/01/2007	SCHEDULED REDEMPTION		7,333.10	7,333.10	7,082.16	7,145.09		188.01		188.01		7,333.10				297.36	02/15/2029
36210T-EV-4	GOVT NATL MTG ASSOC I #501548		12/01/2007	SCHEDULED REDEMPTION		649.93	649.93	641.31	641.18		8.75		8.75		649.93				26.63	03/15/2029

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 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
36210T-SE-7	GOVT NATL MTG ASSOC I #501917		12/01/2007	SCHEDULED REDEMPTION		52.96	52.96	54.18	54.11		(1.15)		(1.15)		52.96				2.62	05/15/2029
36210U-N5-8	GOVT NATL MTG ASSOC I #502712		12/01/2007	SCHEDULED REDEMPTION		3,852.18	3,852.18	3,801.04	3,806.24		45.94		45.94		3,852.18				241.88	06/15/2029
36210U-Q7-1	GOVT NATL MTG ASSOC I #502778		08/01/2007	SCHEDULED REDEMPTION		1,606.60	1,606.60	1,657.80	1,713.90		(107.30)		(107.30)		1,606.60				79.83	09/15/2029
36210U-W4-1	GOVT NATL MTG ASSOC I #502967		12/01/2007	SCHEDULED REDEMPTION		122,563.07	122,563.07	123,539.75	123,295.45		(732.38)		(732.38)		122,563.07				4,442.54	03/15/2029
36210V-EH-0	GOVT NATL MTG ASSOC I #503336		12/01/2007	SCHEDULED REDEMPTION		712.10	712.10	736.58	735.73		(23.63)		(23.63)		712.10				30.57	01/15/2030
36210V-GA-3	GOVT NATL MTG ASSOC I #503393		12/01/2007	SCHEDULED REDEMPTION		28,602.32	28,602.32	27,623.56	27,749.15		853.17		853.17		28,602.32				1,031.35	03/15/2029
36210V-MQ-1	GOVT NATL MTG ASSOC I #503567		12/01/2007	SCHEDULED REDEMPTION		1,544.30	1,544.30	1,523.80	1,522.54		21.76		21.76		1,544.30				99.19	03/15/2029
36210V-WJ-6	GOVT NATL MTG ASSOC I #503849		12/01/2007	SCHEDULED REDEMPTION		6,602.05	6,602.05	6,514.37	6,512.65		89.40		89.40		6,602.05				286.21	04/15/2029
36210W-FX-2	GOVT NATL MTG ASSOC I #504282		12/01/2007	SCHEDULED REDEMPTION		431.35	431.35	425.56	426.22		5.13		5.13		431.35				17.71	04/15/2029
36210W-KC-2	GOVT NATL MTG ASSOC I #504391		12/01/2007	SCHEDULED REDEMPTION		67.95	67.95	71.93	71.83		(3.88)		(3.88)		67.95				2.98	06/15/2029
36210W-NT-2	GOVT NATL MTG ASSOC I #504502		12/01/2007	SCHEDULED REDEMPTION		60.44	60.44	61.42	61.41		(0.97)		(0.97)		60.44				2.67	08/15/2029
36210W-QR-3	GOVT NATL MTG ASSOC I #504564		12/01/2007	SCHEDULED REDEMPTION		51,150.58	51,150.58	54,949.88	54,909.28		(3,758.70)		(3,758.70)		51,150.58				3,808.19	09/15/2029
36210W-QU-6	GOVT NATL MTG ASSOC I #504567		12/01/2007	SCHEDULED REDEMPTION		359.00	359.00	366.41	367.71		(8.71)		(8.71)		359.00				16.89	09/15/2029
36210X-VB-0	GOVT NATL MTG ASSOC I #505610		12/01/2007	SCHEDULED REDEMPTION		4,910.28	4,910.28	5,024.20	5,026.26		(115.98)		(115.98)		4,910.28				254.88	04/15/2029
36210X-2N-6	GOVT NATL MTG ASSOC I #505781		12/01/2007	SCHEDULED REDEMPTION		559.62	559.62	571.15	571.17		(11.55)		(11.55)		559.62				26.19	08/15/2029
36210X-5M-5	GOVT NATL MTG ASSOC I #505852		12/01/2007	SCHEDULED REDEMPTION		524.55	524.55	535.39	535.54		(10.99)		(10.99)		524.55				25.11	09/15/2029
36210X-5V-5	GOVT NATL MTG ASSOC I #505860		12/01/2007	SCHEDULED REDEMPTION		218.05	218.05	221.65	221.67		(3.62)		(3.62)		218.05				15.13	09/15/2029
36210Y-UV-5	GOVT NATL MTG ASSOC I #506496		12/01/2007	SCHEDULED REDEMPTION		8,065.34	8,065.34	7,958.21	7,955.60		109.74		109.74		8,065.34				386.82	04/15/2029
36210Y-YH-2	GOVT NATL MTG ASSOC I #506612		12/01/2007	SCHEDULED REDEMPTION		53,794.15	53,794.15	51,953.35	52,147.65		1,646.50		1,646.50		53,794.15				1,619.45	03/15/2029
36210Y-YP-4	GOVT NATL MTG ASSOC I #506618		12/01/2007	SCHEDULED REDEMPTION		212.51	212.51	216.03	216.02		(3.51)		(3.51)		212.51				5.86	03/15/2029
36210Y-2E-4	GOVT NATL MTG ASSOC I #506673		12/01/2007	SCHEDULED REDEMPTION		56.51	56.51	58.31	58.37		(1.86)		(1.86)		56.51				2.77	04/15/2029
36211A-N8-5	GOVT NATL MTG ASSOC I #507215		12/01/2007	SCHEDULED REDEMPTION		22,685.84	22,685.84	22,646.86	22,646.07		39.77		39.77		22,685.84				1,137.81	04/15/2029
36211A-4P-8	GOVT NATL MTG ASSOC I #507630		12/01/2007	SCHEDULED REDEMPTION		20,795.24	20,795.24	20,145.39	20,442.96		352.28		352.28		20,795.24				1,217.62	06/15/2029
36211B-YB-4	GOVT NATL MTG ASSOC I #508406		12/01/2007	SCHEDULED REDEMPTION		7,242.93	7,242.93	7,382.67	7,376.08		(133.15)		(133.15)		7,242.93				75.39	12/15/2030
36211B-ZM-9	GOVT NATL MTG ASSOC I #508448		12/01/2007	SCHEDULED REDEMPTION		17,314.64	17,314.64	17,084.69	17,127.40		187.24		187.24		17,314.64				764.09	02/15/2031
36211D-DV-9	GOVT NATL MTG ASSOC I #509616		12/01/2007	SCHEDULED REDEMPTION		436.36	436.36	462.01	461.61		(25.25)		(25.25)		436.36				20.24	07/15/2029
36211D-UK-4	GOVT NATL MTG ASSOC I #510086		12/01/2007	SCHEDULED REDEMPTION		238.04	238.04	234.88	234.92		3.12		3.12		238.04				8.43	07/15/2029
36211E-EP-9	GOVT NATL MTG ASSOC I #510542		12/01/2007	SCHEDULED REDEMPTION		21,617.54	21,617.54	22,063.40	22,132.70		(515.16)		(515.16)		21,617.54				857.18	10/15/2029
36211E-E7-9	GOVT NATL MTG ASSOC I #510558		12/01/2007	SCHEDULED REDEMPTION		8,058.58	8,058.58	8,224.77	8,297.96		(239.38)		(239.38)		8,058.58				241.79	10/15/2029
36211E-LK-2	GOVT NATL MTG ASSOC I #510730		12/01/2007	SCHEDULED REDEMPTION		19,974.45	19,974.45	19,709.17	19,648.64		325.81		325.81		19,974.45				1,062.32	11/15/2029
36211E-SM-1	GOVT NATL MTG ASSOC I #510924		12/01/2007	SCHEDULED REDEMPTION		79.41	79.41	84.07	83.94		(4.53)		(4.53)		79.41				3.09	06/15/2029
36211F-PN-9	GOVT NATL MTG ASSOC I #511729		12/01/2007	SCHEDULED REDEMPTION		4,433.84	4,433.84	4,692.47	4,687.76		(253.92)		(253.92)		4,433.84				119.59	10/15/2030
36211G-C5-0	GOVT NATL MTG ASSOC I #512292		12/01/2007	SCHEDULED REDEMPTION		166.43	166.43	169.65	169.55		(3.12)		(3.12)		166.43				7.12	01/15/2030
36211G-UU-5	GOVT NATL MTG ASSOC I #512795		12/01/2007	SCHEDULED REDEMPTION		951.61	951.61	973.69	972.73		(21.12)		(21.12)		951.61				13.59	06/15/2029
36211G-3H-4	GOVT NATL MTG ASSOC I #513000		12/01/2007	SCHEDULED REDEMPTION		49.63	49.63	52.54	52.47		(2.84)		(2.84)		49.63				1.78	07/15/2029
36211H-G6-2	GOVT NATL MTG ASSOC I #513321		12/01/2007	SCHEDULED REDEMPTION		125.23	125.23	128.14	128.63		(3.40)		(3.40)		125.23				5.34	08/15/2029
36211H-U4-1	GOVT NATL MTG ASSOC I #513703		12/01/2007	SCHEDULED REDEMPTION		2,274.34	2,274.34	2,327.11	2,326.01		(51.67)		(51.67)		2,274.34				54.38	06/15/2029
36211H-U6-6	GOVT NATL MTG ASSOC I #513705		12/01/2007	SCHEDULED REDEMPTION		291.81	291.81	308.95	308.60		(16.79)		(16.79)		291.81				11.07	07/15/2029
36211H-VR-9	GOVT NATL MTG ASSOC I #513724		12/01/2007	SCHEDULED REDEMPTION		133.95	133.95	138.23	138.21		(4.26)		(4.26)		133.95				6.47	07/15/2029
36211H-XQ-9	GOVT NATL MTG ASSOC I #513787		12/01/2007	SCHEDULED REDEMPTION		88.34	88.34	91.16	91.48		(3.14)		(3.14)		88.34				4.36	07/15/2029
36211J-PM-3	GOVT NATL MTG ASSOC I #514428		12/01/2007	SCHEDULED REDEMPTION		10,821.76	10,821.76	11,166.71	11,212.40		(390.64)		(390.64)		10,821.76				425.06	08/15/2029
36211L-EQ-1	GOVT NATL MTG ASSOC I #515943		12/01/2007	SCHEDULED REDEMPTION		35,262.42	35,262.42	34,794.11	34,754.44		507.98		507.98		35,262.42				604.52	08/15/2029
36211L-NF-5	GOVT NATL MTG ASSOC I #516190		03/01/2007	SCHEDULED REDEMPTION		31,998.49	31,998.49	33,877.23	33,825.28		(1,826.79)		(1,826.79)		31,998.49				559.11	07/15/2029
36211M-ZQ-6	GOVT NATL MTG ASSOC I #517451		12/01/2007	SCHEDULED REDEMPTION		65.71	65.71	69.56	69.52		(3.81)		(3.81)		65.71				2.67	12/15/2029
36211N-PY-8	GOVT NATL MTG ASSOC I #518039		12/01/2007	SCHEDULED REDEMPTION		38.26	38.26	39.50	39.40		(1.14)		(1.14)		38.26				1.41	12/15/2029
36211N-5L-8	GOVT NATL MTG ASSOC I #518451		12/01/2007	SCHEDULED REDEMPTION		350.47	350.47	356.27	356.26		(5.79)		(5.79)		350.47				16.49	09/15/2029
36211P-BN-2	GOVT NATL MTG ASSOC I #518545		12/01/2007	SCHEDULED REDEMPTION		276.85	276.85	282.57	284.65		(7.80)		(7.80)		276.85				12.94	10/15/2029
36211P-HB-2	GOVT NATL MTG ASSOC I #518726		04/01/2007	SCHEDULED REDEMPTION		16,264.99	16,264.99	16,600.46	16,803.09		(538.10)		(538.10)		16,264.99				405.64	12/15/2029
36211Q-GQ-8	GOVT NATL MTG ASSOC I #519607		12/01/2007	SCHEDULED REDEMPTION		291.91	291.91	313.52	313.32		(21.41)		(21.41)		291.91				13.77	08/15/2030
36211Q-YE-5	GOVT NATL MTG ASSOC I #520109		12/01/2007	SCHEDULED REDEMPTION		27.92	27.92	28.80	28.88		(0.96)		(0.96)		27.92				1.01	04/15/2030
36211R-FN-4	GOVT NATL MTG ASSOC I #520473		12/01/2007	SCHEDULED REDEMPTION		7,600.98	7,600.98	8,163.74	8,154.96		(553.98)		(553.98)		7,600.98				382.68	01/15/2030
36211R-H4-4	GOVT NATL MTG ASSOC I #520551		12/01/2007	SCHEDULED REDEMPTION		74.99	74.99	74.87	73.81		1.18		1.18		74.99				3.56	02/15/2030
36211R-Q7-7	GOVT NATL MTG ASSOC I #520778		12/01/2007	SCHEDULED REDEMPTION		420.77	420.77	434.18	436.40		(15.63)		(15.63)		420.77				19.73	07/15/2030
36211S-RY-5	GOVT NATL MTG ASSOC I #521703		12/01/2007	SCHEDULED REDEMPTION		267.94	267.94	283.67	283.35		(15.41)		(15.41)		267.94				11.76	12/15/2029
36211T-SX-4	GOVT NATL MTG ASSOC I #522634		12/01/2007	SCHEDULED REDEMPTION		57.75	57.75	61.11	61.06		(3.31)		(3.31)		57.75				2.72	01/15/2030
36211T-4V-4	GOVT NATL MTG ASSOC I #522936		12/01/2007	SCHEDULED REDEMPTION		657.89	657.89	696.29	695.69		(37.80)		(37.80)		657.89				28.69	12/15/2030
36211U-HC-9	GOVT NATL MTG ASSOC I #523227		12/01/2007	SCHEDULED REDEMPTION		13,348.41	13,348.41	14,337.82	14,329.53		(981.12)		(981.12)		13,348.41				349.62	10/15/2030
36211U-XU-1	GOVT NATL MTG ASSOC I #523691		12/01/2007	SCHEDULED REDEMPTION		329.04	329.04	335.83	335.61		(6.57)		(6.57)		329.04				16.94	12/15/2029
36211U-5G-3	GOVT NATL MTG ASSOC I #523847		12/01/2007	SCHEDULED REDEMPTION		928.31	928.31	982.46	981.93		(53.62)		(53.62)		928.31				40.57	03/15/2030

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
36211W-V2-1	GOVT NATL MTG ASSOC I #525433		12/01/2007	SCHEDULED REDEMPTION		3,274.03	3,274.03	3,347.67	3,334.51		(60.48)		(60.48)		3,274.03				175.25	02/15/2030
36211X-RE-8	GOVT NATL MTG ASSOC I #526185		12/01/2007	SCHEDULED REDEMPTION		1,881.67	1,881.67	1,946.33	1,944.27		(62.60)		(62.60)		1,881.67				89.45	01/15/2030
36211X-YN-0	GOVT NATL MTG ASSOC I #526417		12/01/2007	SCHEDULED REDEMPTION		399.31	399.31	408.57	409.28		(9.97)		(9.97)		399.31				17.45	07/15/2029
36211Y-2L-7	GOVT NATL MTG ASSOC I #527379		12/01/2007	SCHEDULED REDEMPTION		2,045.88	2,045.88	2,165.21	2,162.60		(116.72)		(116.72)		2,045.88				89.43	09/15/2030
36211Y-4S-0	GOVT NATL MTG ASSOC I #527433		08/01/2007	SCHEDULED REDEMPTION		48,925.82	48,925.82	50,485.32	50,898.37		(1,972.55)		(1,972.55)		48,925.82				2,433.89	10/15/2030
36212A-4M-4	GOVT NATL MTG ASSOC I #528328		12/01/2007	SCHEDULED REDEMPTION		65.26	65.26	69.07	68.98		(3.72)		(3.72)		65.26				2.67	02/15/2030
36212B-HG-1	GOVT NATL MTG ASSOC I #528631		12/01/2007	SCHEDULED REDEMPTION		108.11	108.11	110.61	111.00		(2.89)		(2.89)		108.11				4.57	02/15/2030
36212B-KW-2	GOVT NATL MTG ASSOC I #528709		12/01/2007	SCHEDULED REDEMPTION		2,351.44	2,351.44	2,406.02	2,409.32		(57.88)		(57.88)		2,351.44				133.72	04/15/2030
36212B-LJ-0	GOVT NATL MTG ASSOC I #528729		12/01/2007	SCHEDULED REDEMPTION		7.81	7.81	8.17	8.17						7.81					04/15/2030
36212C-CV-1	GOVT NATL MTG ASSOC I #529384		12/01/2007	SCHEDULED REDEMPTION		21,189.65	21,189.65	20,977.76	21,053.36		136.29		136.29		21,189.65				585.94	04/15/2031
36212D-KK-4	GOVT NATL MTG ASSOC I #530498		12/01/2007	SCHEDULED REDEMPTION		36.41	36.41	38.52	38.51		(2.10)		(2.10)		36.41				1.78	09/15/2030
36212D-L9-8	GOVT NATL MTG ASSOC I #530552		12/01/2007	SCHEDULED REDEMPTION		41.17	41.17	41.98	41.89		(0.72)		(0.72)		41.17				1.78	01/15/2031
36212D-7A-1	GOVT NATL MTG ASSOC I #531089		03/01/2007	SCHEDULED REDEMPTION		3,220.18	3,220.18	3,340.93	3,396.49		(176.31)		(176.31)		3,220.18				64.33	03/15/2030
36212E-H5-9	GOVT NATL MTG ASSOC I #531352		12/01/2007	SCHEDULED REDEMPTION		448.14	448.14	462.44	463.75		(15.61)		(15.61)		448.14				21.46	09/15/2030
36212J-5T-9	GOVT NATL MTG ASSOC I #535558		12/01/2007	SCHEDULED REDEMPTION		565.14	565.14	598.11	597.63		(32.49)		(32.49)		565.14				24.67	12/15/2030
36212K-L7-6	GOVT NATL MTG ASSOC I #535950		12/01/2007	SCHEDULED REDEMPTION		484.76	484.76	513.04	512.69		(27.93)		(27.93)		484.76				21.31	11/15/2030
36212L-AJ-0	GOVT NATL MTG ASSOC I #536509		12/01/2007	SCHEDULED REDEMPTION		40.54	40.54	41.20	41.22		(0.68)		(0.68)		40.54				1.86	02/15/2031
36212L-U3-3	GOVT NATL MTG ASSOC I #537102		12/01/2007	SCHEDULED REDEMPTION		381.66	381.66	409.92	409.60		(27.94)		(27.94)		381.66				17.83	08/15/2030
36212L-7F-2	GOVT NATL MTG ASSOC I #537394		12/01/2007	SCHEDULED REDEMPTION		7.35	7.35	7.59	7.59						7.35					01/15/2031
36212N-LA-3	GOVT NATL MTG ASSOC I #538621		07/01/2007	SCHEDULED REDEMPTION		7,420.23	7,420.23	7,853.04	7,847.94		(427.71)		(427.71)		7,420.23				301.79	11/15/2030
36212Q-HT-0	GOVT NATL MTG ASSOC I #540342		12/01/2007	SCHEDULED REDEMPTION		456.19	456.19	470.73	469.98		(13.79)		(13.79)		456.19				31.04	04/15/2031
36212Q-YQ-7	GOVT NATL MTG ASSOC I #540819		12/01/2007	SCHEDULED REDEMPTION		378.78	378.78	390.85	391.99		(13.21)		(13.21)		378.78				19.12	10/15/2030
36212S-KZ-8	GOVT NATL MTG ASSOC I #542212		12/01/2007	SCHEDULED REDEMPTION		99.42	99.42	105.22	105.11		(5.69)		(5.69)		99.42				4.45	12/15/2030
36212U-AC-5	GOVT NATL MTG ASSOC I #543703		12/01/2007	SCHEDULED REDEMPTION		194.41	194.41	205.74	205.57		(11.16)		(11.16)		194.41				13.01	11/15/2030
36212U-ZM-6	GOVT NATL MTG ASSOC I #544448		12/01/2007	SCHEDULED REDEMPTION		7,408.63	7,408.63	7,644.78	7,648.03		(239.40)		(239.40)		7,408.63				146.26	04/15/2031
36212Y-ZR-7	GOVT NATL MTG ASSOC I #548052		12/01/2007	SCHEDULED REDEMPTION		40.70	40.70	42.00	43.25		(2.55)		(2.55)		40.70				1.78	02/15/2031
36213A-H9-8	GOVT NATL MTG ASSOC I #548456		12/01/2007	SCHEDULED REDEMPTION		4,363.79	4,363.79	4,465.05	4,451.64		(87.85)		(87.85)		4,363.79				202.04	02/15/2031
36213B-DS-8	GOVT NATL MTG ASSOC I #549213		12/01/2007	SCHEDULED REDEMPTION		18.97	18.97	19.57	19.53		(0.56)		(0.56)		18.97				0.89	03/15/2031
36213E-AE-6	GOVT NATL MTG ASSOC I #551805		12/01/2007	SCHEDULED REDEMPTION		80.43	80.43	83.24	82.60		(2.17)		(2.17)		80.43				3.56	05/15/2032
36213F-XE-8	GOVT NATL MTG ASSOC I #553377		12/01/2007	SCHEDULED REDEMPTION		6,345.14	6,345.14	6,542.43	6,508.91		(163.77)		(163.77)		6,345.14				242.74	07/15/2033
36213H-GU-7	GOVT NATL MTG ASSOC I #554711		12/01/2007	SCHEDULED REDEMPTION		69.14	69.14	71.52	71.38		(2.24)		(2.24)		69.14				2.85	03/15/2031
36213H-6A-2	GOVT NATL MTG ASSOC I #555365		12/01/2007	SCHEDULED REDEMPTION		2,848.46	2,848.46	2,819.97	2,830.35		18.11		18.11		2,848.46				172.98	06/15/2031
36213J-3S-2	GOVT NATL MTG ASSOC I #556209		12/01/2007	SCHEDULED REDEMPTION		1,801.95	1,801.95	1,783.93	1,790.50		11.45		11.45		1,801.95				35.75	06/15/2031
36213K-E7-3	GOVT NATL MTG ASSOC I #556458		12/01/2007	SCHEDULED REDEMPTION		330.41	330.41	340.97	344.36		(13.95)		(13.95)		330.41				15.82	03/15/2031
36213R-G2-7	GOVT NATL MTG ASSOC I #561917		12/01/2007	SCHEDULED REDEMPTION		1,443.04	1,443.04	1,397.94	1,421.18		21.86		21.86		1,443.04				53.81	06/15/2031
36213U-JF-8	GOVT NATL MTG ASSOC I #564662		12/01/2007	SCHEDULED REDEMPTION		181.33	181.33	184.86	184.51		(3.18)		(3.18)		181.33				4.70	06/15/2031
36200U-G2-5	GOVT NATL MTG ASSOC I #572717		12/12/2007	Various		420,211.71	417,538.21	428,404.55	428,279.30		(8,841.42)		(8,841.42)		419,437.88		773.83	773.83	11,675.57	05/15/2036
36201G-4T-9	GOVT NATL MTG ASSOC I #583234		12/01/2007	SCHEDULED REDEMPTION		58,035.36	58,035.36	59,649.47	59,626.35		(1,590.99)		(1,590.99)		58,035.36				2,752.28	04/15/2032
36201K-D6-0	GOVT NATL MTG ASSOC I #585225		12/01/2007	SCHEDULED REDEMPTION		3,777.52	3,777.52	3,909.15	3,879.20		(101.68)		(101.68)		3,777.52				165.00	05/15/2032
36201V-3G-5	GOVT NATL MTG ASSOC I #594899		12/01/2007	SCHEDULED REDEMPTION		6,408.82	6,408.82	6,674.18	6,607.20		(198.38)		(198.38)		6,408.82				236.09	09/15/2032
36200E-GJ-4	GOVT NATL MTG ASSOC I #598801		03/16/2007	Various		87,184.58	84,940.80	87,150.46	87,126.07		(103.82)		(103.82)		87,022.25		162.33	162.33	1,685.04	06/15/2036
36200E-G5-4	GOVT NATL MTG ASSOC I #598820		03/16/2007	Various		33,456.47	32,700.38	33,550.70	33,541.74		(142.05)		(142.05)		33,399.69		56.78	56.78	605.50	08/15/2036
36200N-F3-0	GOVT NATL MTG ASSOC I #605086		03/16/2007	Various		511,905.80	499,152.69	512,129.55	511,995.84		(1,064.50)		(1,064.50)		510,931.34		974.46	974.46	9,666.56	10/15/2036
36201X-RL-4	GOVT NATL MTG ASSOC I #606291		03/16/2007	Various		634,152.85	618,683.22	634,784.31	634,598.73		(1,645.68)		(1,645.68)		632,953.05		1,199.80	1,199.80	11,788.71	05/15/2036
36201X-RM-2	GOVT NATL MTG ASSOC I #606292		12/01/2007	SCHEDULED REDEMPTION		151,224.11	151,224.11	155,159.70	155,114.32		(3,890.21)		(3,890.21)		151,224.11				5,734.89	05/15/2036
36202T-SM-9	GOVT NATL MTG ASSOC I #609024		03/16/2007	Various		444,879.89	434,480.99	445,781.26	445,659.25		(1,546.24)		(1,546.24)		444,113.01		766.88	766.88	8,254.19	08/15/2036
36290X-DP-2	GOVT NATL MTG ASSOC I #620310		03/16/2007	Various		512,069.30	499,999.80	513,001.37	512,864.23		(1,701.34)		(1,701.34)		511,162.89		906.41	906.41	9,297.29	08/15/2036
36291A-R5-0	GOVT NATL MTG ASSOC I #622508		12/01/2007	SCHEDULED REDEMPTION		8,309.76	8,309.76	8,540.87	8,537.57		(227.81)		(227.81)		8,309.76				100.81	10/15/2033
36291L-DD-4	GOVT NATL MTG ASSOC I #631100		03/16/2007	Various		647,953.53	631,278.21	647,700.34	647,519.00		(771.86)		(771.86)		646,747.14		1,206.39	1,206.39	12,523.05	06/15/2036
36291Q-4V-3	GOVT NATL MTG ASSOC I #635436		12/12/2007	Various		935,660.40	914,234.73	939,661.89	939,356.08		(8,140.87)		(8,140.87)		931,215.21		4,445.19	4,445.19	56,244.74	12/15/2035
36291S-2K-5	GOVT NATL MTG ASSOC I #637178		12/01/2007	SCHEDULED REDEMPTION		2,137.85	2,137.85	2,197.31	2,196.53		(58.68)		(58.68)		2,137.85				43.52	06/15/2035
36291W-WE-7	GOVT NATL MTG ASSOC I #640645		03/16/2007	Various		426,012.84	415,059.33	425,854.45	425,737.92		(532.85)		(532.85)		425,205.07		807.77	807.77	8,230.17	07/15/2036
36291Y-LN-5	GOVT NATL MTG ASSOC I #642133		03/16/2007	Various		1,293,397.32	1,263,281.19	1,296,130.58	1,295,783.99		(4,648.35)		(4,648.35)		1,291,135.64		2,261.68	2,261.68	24,319.08	08/15/2036
36291Y-L4-7	GOVT NATL MTG ASSOC I #642147		03/16/2007	Various		496,944.17	484,926.87	497,533.90	497,403.99		(1,378.06)		(1,378.06)		496,025.93		918.24	918.24	9,349.88	09/15/2036
36292B-ML-7	GOVT NATL MTG ASSOC I #643963		03/16/2007	Various		73,058.91	71,374.88	73,231.24	73,211.21		(276.50)		(276.50)		72,934.71		124.20	124.20	1,388.44	08/15/2036
36292D-QA-3	GOVT NATL MTG ASSOC I #645849		12/12/2007	Various		939,481.16	917,905.51	943,434.75	943,122.54		(7,666.31)		(7,666.31)		935,456.23		4,024.93	4,024.93	49,812.73	11/15/2035
36292D-RJ-3	GOVT NATL MTG ASSOC I #645889		12/01/2007	SCHEDULED REDEMPTION		8,182.32	8,182.32	8,409.89	8,407.31		(224.99)		(224.99)		8,182.32				323.93	02/15/2036
36292E-HS-2	GOVT NATL MTG ASSOC I #646541		03/16/2007	Various		853,702.05	831,737.92	853,365.79	853,137.59		(1,085.01)		(1,085.01)		852,052.58		1,649.47	1,649.47	16,497.46	08/15/2036
36292G-SX-4	GOVT NATL MTG ASSOC I #648634		12/12/2007	Various		422,983.35	410,587.05	422,006.50	421,869.14		(1,457.81)		(1,457.81)		420,411.33		2,572.02	2,572.02	27,827.86	11/15/2035

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
36292G-SY-2	GOVT NATL MTG ASSOC I #648635		12/01/2007	SCHEDULED REDEMPTION		126,882.36	126,882.36	130,411.27	130,368.12		(3,485.76)		(3,485.76)		126,882.36				3,655.84	11/15/2035
36292H-FE-8	GOVT NATL MTG ASSOC I #649165		12/01/2007	SCHEDULED REDEMPTION		4,919.73	4,919.73	5,056.57	5,054.97		(135.24)		(135.24)		4,919.73				254.48	01/15/2036
36292J-Q7-7	GOVT NATL MTG ASSOC I #650378		12/12/2007	Various		455,022.46	446,574.13	458,994.47	458,842.57		(5,506.28)		(5,506.28)		453,336.29		1,686.17	1,686.17	20,749.10	11/15/2035
36292K-SV-9	GOVT NATL MTG ASSOC I #651332		03/16/2007	Various		80,684.62	78,608.61	80,652.69	80,631.12		(102.41)		(102.41)		80,528.71		155.91	155.91	1,559.27	08/15/2036
36292K-6T-8	GOVT NATL MTG ASSOC I #651682		12/01/2007	Various		935,669.14	913,080.35	938,475.40	938,175.59		(2,671.36)		(2,671.36)		935,504.23		164.91	164.91	18,062.55	01/15/2036
36292L-BY-9	GOVT NATL MTG ASSOC I #651755		12/12/2007	Various		725,187.60	709,727.76	728,205.75	727,983.93		(7,094.13)		(7,094.13)		720,889.80		4,297.80	4,297.80	41,931.26	03/15/2036
36292L-CR-3	GOVT NATL MTG ASSOC I #651780		12/12/2007	Various		321,470.21	315,265.94	323,472.33	323,375.76		(3,666.87)		(3,666.87)		319,708.89		1,761.32	1,761.32	18,244.10	04/15/2036
36292L-DV-3	GOVT NATL MTG ASSOC I #651816		12/01/2007	SCHEDULED REDEMPTION		5,998.70	5,998.70	6,154.81	6,153.02		(154.32)		(154.32)		5,998.70				106.83	05/15/2036
36292L-FB-5	GOVT NATL MTG ASSOC I #651862		03/16/2007	Various		390,361.28	381,317.10	391,236.72	391,127.18		(1,420.21)		(1,420.21)		389,706.97		654.31	654.31	7,188.55	06/15/2036
36292L-LZ-5	GOVT NATL MTG ASSOC I #652044		12/12/2007	Various		140,594.71	136,597.20	140,153.69	140,110.84		(627.88)		(627.88)		139,482.96		1,111.75	1,111.75	9,021.76	03/15/2036
36292L-SM-7	GOVT NATL MTG ASSOC I #652224		12/12/2007	Various		455,995.08	444,057.72	455,621.22	455,479.69		(2,728.84)		(2,728.84)		452,750.85		3,244.23	3,244.23	28,066.88	02/15/2036
36292L-5H-3	GOVT NATL MTG ASSOC I #652548		12/12/2007	Various		701,263.44	684,734.35	702,554.43	702,348.99		(3,486.30)		(3,486.30)		698,862.69		2,400.75	2,400.75	22,229.13	05/15/2036
36294N-ZB-7	GOVT NATL MTG ASSOC I #655138		03/16/2007	Various		112,559.63	109,865.22	112,724.44	112,691.49		(340.84)		(340.84)		112,350.65		208.98	208.98	2,147.80	04/15/2036
36294Q-6F-3	GOVT NATL MTG ASSOC I #657070		12/01/2007	SCHEDULED REDEMPTION		14,438.22	14,438.22	14,813.73	14,809.68		(371.46)		(371.46)		14,438.22				349.00	08/15/2036
36294R-N8-8	GOVT NATL MTG ASSOC I #657515		03/16/2007	Various		666,739.49	650,571.27	667,488.18	667,309.75		(1,784.49)		(1,784.49)		665,525.26		1,214.23	1,214.23	12,696.78	08/15/2036
36294R-RV-3	GOVT NATL MTG ASSOC I #657600		03/16/2007	Various		74,258.19	72,765.21	74,657.34	74,637.36		(491.30)		(491.30)		74,146.06		112.13	112.13	1,239.20	08/15/2036
36294S-D3-8	GOVT NATL MTG ASSOC I #658122		12/12/2007	Various		4,999,760.43	4,884,087.81	5,011,063.29	5,009,754.94		(23,546.83)		(23,546.83)		4,986,208.11		13,552.32	13,552.32	133,399.81	10/15/2036
36294T-HM-0	GOVT NATL MTG ASSOC I #659136		03/16/2007	Various		1,581,365.04	1,547,075.83	1,590,103.88	1,589,674.81		(8,659.28)		(8,659.28)		1,581,015.53		349.51	349.51	27,099.07	08/15/2036
36294T-HS-7	GOVT NATL MTG ASSOC I #659141		03/16/2007	Various		26,515.47	25,850.63	26,522.83	26,515.74		(50.19)		(50.19)		26,465.55		49.92	49.92	510.31	08/15/2036
36294V-6F-2	GOVT NATL MTG ASSOC I #661570		12/12/2007	Various		1,979,894.02	1,929,177.38	1,982,832.63	1,982,335.36		(9,796.99)		(9,796.99)		1,972,538.37		7,355.65	7,355.65	81,547.33	12/15/2036
36225A-M7-2	GOVT NATL MTG ASSOC I #780382		12/01/2007	SCHEDULED REDEMPTION		224,486.97	224,486.97	217,021.03	219,594.02		4,892.95		4,892.95		224,486.97				11,931.49	08/15/2020
36225A-M8-0	GOVT NATL MTG ASSOC I #780383		12/01/2007	SCHEDULED REDEMPTION		61,961.19	61,961.19	59,804.11	60,354.10		1,607.09		1,607.09		61,961.19				3,601.16	08/15/2020
36225A-UR-9	GOVT NATL MTG ASSOC I #780592		12/01/2007	SCHEDULED REDEMPTION		438,163.13	438,163.13	454,046.53	441,991.69		(3,828.56)		(3,828.56)		438,163.13				23,328.17	10/15/2009
36225A-VL-1	GOVT NATL MTG ASSOC I #780619		12/01/2007	SCHEDULED REDEMPTION		94,894.52	94,894.52	96,020.51	95,764.06		(869.54)		(869.54)		94,894.52				4,019.38	08/15/2012
36225A-XC-9	GOVT NATL MTG ASSOC I #780675		12/01/2007	SCHEDULED REDEMPTION		989.76	989.76	1,012.72	1,011.39		(21.63)		(21.63)		989.76				40.59	09/15/2024
36225A-3H-1	GOVT NATL MTG ASSOC I #780800		12/01/2007	SCHEDULED REDEMPTION		68,792.30	68,792.30	71,457.99	70,381.96		(1,589.66)		(1,589.66)		68,792.30				3,159.94	04/15/2013
36225B-CN-6	GOVT NATL MTG ASSOC I #780977		12/01/2007	SCHEDULED REDEMPTION		7,915.69	7,915.69	8,078.95	8,087.03		(171.34)		(171.34)		7,915.69				361.16	12/15/2028
36225B-C3-0	GOVT NATL MTG ASSOC I #780990		12/01/2007	SCHEDULED REDEMPTION		891.78	891.78	920.20	921.93		(30.15)		(30.15)		891.78				37.11	12/15/2028
36225B-DT-2	GOVT NATL MTG ASSOC I #781014		12/01/2007	SCHEDULED REDEMPTION		22,608.96	22,608.96	21,902.40	22,222.83		386.13		386.13		22,608.96				778.92	04/15/2029
36225B-EG-9	GOVT NATL MTG ASSOC I #781035		12/01/2007	SCHEDULED REDEMPTION		6,038.87	6,038.87	5,958.67	5,959.21		79.66		79.66		6,038.87				226.34	05/15/2029
36202A-B9-7	GOVT NATL MTG ASSOC II # 64		12/01/2007	SCHEDULED REDEMPTION		15.63	15.63	15.15	15.23						15.63				0.89	01/20/2014
36202A-M4-6	GOVT NATL MTG ASSOC II # 379		12/01/2007	SCHEDULED REDEMPTION		403.17	403.17	413.74	414.42		(11.25)		(11.25)		403.17				18.55	08/20/2015
36202A-PE-1	GOVT NATL MTG ASSOC II # 421		04/01/2007	SCHEDULED REDEMPTION		1,020.25	1,020.25	1,038.72	1,033.51		(13.26)		(13.26)		1,020.25				35.32	10/20/2015
36202A-PY-7	GOVT NATL MTG ASSOC II # 439		12/01/2007	SCHEDULED REDEMPTION		154.90	154.90	158.04	157.45		(2.55)		(2.55)		154.90				9.79	11/20/2015
36202A-Q6-7	GOVT NATL MTG ASSOC II # 477		12/01/2007	SCHEDULED REDEMPTION		1,366.31	1,366.31	1,396.72	1,382.33		(16.02)		(16.02)		1,366.31				127.58	01/20/2016
36202A-RR-0	GOVT NATL MTG ASSOC II # 496		12/01/2007	SCHEDULED REDEMPTION		4,932.27	4,932.27	5,043.15	5,002.10		(69.83)		(69.83)		4,932.27				324.41	02/20/2016
36202A-SA-6	GOVT NATL MTG ASSOC II # 513		12/01/2007	SCHEDULED REDEMPTION		7,390.47	7,390.47	7,445.28	7,445.05		(54.58)		(54.58)		7,390.47				511.39	03/20/2016
36202A-SB-4	GOVT NATL MTG ASSOC II # 514		12/01/2007	SCHEDULED REDEMPTION		5,565.97	5,565.97	5,703.39	5,565.97						5,565.97				247.05	03/20/2016
36202A-VS-3	GOVT NATL MTG ASSOC II # 625		12/01/2007	SCHEDULED REDEMPTION		341.44	341.44	319.26	319.79		21.65		21.65		341.44				16.00	09/20/2016
36202A-XW-2	GOVT NATL MTG ASSOC II # 693		12/01/2007	SCHEDULED REDEMPTION		45.56	45.56	41.02	42.26		3.30		3.30		45.56				1.91	01/20/2017
36202A-XX-0	GOVT NATL MTG ASSOC II # 694		12/01/2007	SCHEDULED REDEMPTION		424.67	424.67	397.20	401.91		22.76		22.76		424.67				22.64	01/20/2017
36202A-Y3-5	GOVT NATL MTG ASSOC II # 730		12/01/2007	SCHEDULED REDEMPTION		226.84	226.84	204.24	202.07		24.77		24.77		226.84				10.55	03/20/2017
36202A-Y4-3	GOVT NATL MTG ASSOC II # 731		12/01/2007	SCHEDULED REDEMPTION		900.94	900.94	833.50	840.47		60.47		60.47		900.94				53.53	03/20/2017
36202A-ZM-2	GOVT NATL MTG ASSOC II # 748		12/01/2007	SCHEDULED REDEMPTION		4,358.74	4,358.74	4,044.77	4,110.45		248.29		248.29		4,358.74				207.12	04/20/2017
36202A-Z5-9	GOVT NATL MTG ASSOC II # 764		12/01/2007	SCHEDULED REDEMPTION		11,870.58	11,870.58	10,694.17	10,824.59		1,045.99		1,045.99		11,870.58				502.60	05/20/2017
36202A-2P-1	GOVT NATL MTG ASSOC II # 782		12/01/2007	SCHEDULED REDEMPTION		1,768.00	1,768.00	1,644.80	1,627.10		140.90		140.90		1,768.00				94.05	06/20/2017
36202A-3G-0	GOVT NATL MTG ASSOC II # 799		12/01/2007	SCHEDULED REDEMPTION		298.27	298.27	278.88	275.06		23.21		23.21		298.27				16.77	07/20/2017
36202A-3Z-8	GOVT NATL MTG ASSOC II # 816		12/01/2007	SCHEDULED REDEMPTION		1,568.94	1,568.94	1,466.96	1,509.30		59.64		59.64		1,568.94				99.67	08/20/2017
36202A-4U-8	GOVT NATL MTG ASSOC II # 835		12/01/2007	SCHEDULED REDEMPTION		9,915.79	9,915.79	9,242.10	9,642.51		273.28		273.28		9,915.79				273.42	09/20/2017
36202A-5N-3	GOVT NATL MTG ASSOC II # 853		12/01/2007	SCHEDULED REDEMPTION		253.77	253.77	236.24	226.78		26.99		26.99		253.77				14.19	10/20/2017
36202A-6F-9	GOVT NATL MTG ASSOC II # 870		12/01/2007	SCHEDULED REDEMPTION		16,993.19	16,993.19	15,831.94	15,225.30		1,767.89		1,767.89		16,993.19				848.02	11/20/2017
36202A-6Y-8	GOVT NATL MTG ASSOC II # 887		12/01/2007	SCHEDULED REDEMPTION		11,124.16	11,124.16	10,385.96	10,265.54		858.62		858.62		11,124.16				645.87	12/20/2017
36202B-AF-2	GOVT NATL MTG ASSOC II # 906		12/01/2007	SCHEDULED REDEMPTION		1,489.88	1,489.88	1,393.51	1,457.06		32.82		32.82		1,489.88				84.07	01/20/2018
36202A-WC-7	GOVT NATL MTG ASSOC II #000643		12/01/2007	SCHEDULED REDEMPTION		169.67	169.67	189.15	186.60		(16.93)		(16.93)		169.67				10.46	10/20/2016
36202B-A4-7	GOVT NATL MTG ASSOC II #000927		12/01/2007	SCHEDULED REDEMPTION		110.26	110.26	125.44	123.71		(13.45)		(13.45)		110.26				6.95	02/20/2018
36202B-JN-6	GOVT NATL MTG ASSOC II #001169		12/01/2007	SCHEDULED REDEMPTION		56.20	56.20	58.31	58.68		(2.48)		(2.48)		56.20				3.55	04/20/2019
36202B-VR-3	GOVT NATL MTG ASSOC II #001524		12/01/2007	SCHEDULED REDEMPTION		2,104.07	2,104.07	2,355.31	2,318.27		(214.20)		(214.20)		2,104.07				83.03	12/20/2020
36202B-XZ-3	GOVT NATL MTG ASSOC II #001596		12/01/2007	SCHEDULED REDEMPTION		440.32	440.32	453.20	451.65		(11.33)		(11.33)		440.32				24.85	04/20/2021
36202B-Z9-9	GOVT NATL MTG ASSOC II #001668		12/01/2007	SCHEDULED REDEMPTION		738.35	738.35	759.94	758.25		(19.90)		(19.90)		738.35				45.25	08/20/2021

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
36202C-A6-0	GOVT NATL MTG ASSOC II #001829		12/01/2007	SCHEDULED REDEMPTION		413.13	413.13	455.41	453.24		(40.11)		(40.11)		413.13				29.95	05/20/2022
36215X-5T-5	GOVT NATL MTG ASSOC II #148558		12/01/2007	SCHEDULED REDEMPTION		2,295.97	2,295.97	2,299.70	2,295.97						2,295.97				151.15	01/20/2016
36216G-TY-4	GOVT NATL MTG ASSOC II #164467		12/01/2007	SCHEDULED REDEMPTION		346.40	346.40	319.98	329.15		17.25		17.25		346.40				19.91	09/20/2016
63252F-AA-7	NATIONAL ARCHIVES CORP		09/01/2007	SCHEDULED REDEMPTION		382,158.13	382,158.13	426,908.84	408,131.11		(25,972.98)		(25,972.98)		382,158.13				32,483.44	09/01/2019
76116E-ET-3	RESOLUTION TR CORP		01/15/2007	MATURED		4,000,000.00	4,000,000.00	1,273,280.00	3,988,134.11		11,865.89		11,865.89		4,000,000.00					01/15/2007
76116E-EU-0	RESOLUTION TR CORP		07/15/2007	MATURED		2,840,000.00	2,840,000.00	799,658.80	2,717,706.90		122,293.10		122,293.10		2,840,000.00					07/15/2007
83162C-AK-9	SM BUS ADMIN GOVT GTD DEV CO SER 87		05/01/2007	MATURED		12,728.39	12,728.39	12,728.39	12,728.39						12,728.39				614.10	05/01/2007
83162C-AN-3	SM BUS ADMIN GOVT GTD DEV CO SER 87		07/01/2007	Various		41,587.46	41,587.46	41,510.89	41,569.94		17.52		17.52		41,587.46				2,986.03	07/01/2019
83162C-AP-8	SM BUS ADMIN GOVT GTD DEV CO SER 87		08/01/2007	Various		49,684.14	49,684.14	49,684.14	49,684.14						49,684.14				3,654.22	08/01/2007
83162C-AY-9	SM BUS ADMIN GOVT GTD DEV PARTN CTF		09/01/2007	SCHEDULED REDEMPTION		53,268.65	53,268.65	53,268.65	53,268.65						53,268.65				5,007.25	03/01/2008
64908P-AA-1	TENNESSEE VALLEY AUTHORITY/NEW VALLEY GE		01/15/2007	SCHEDULED REDEMPTION		141,365.65	141,365.65	142,707.21	142,484.37		(1,118.72)		(1,118.72)		141,365.65				7,253.48	01/15/2021
899768-AF-2	TUNISIA A.I.D. 8.97% GOVT GTD NTS		09/01/2007	SCHEDULED REDEMPTION		336,664.02	336,664.02	361,240.50	342,285.43		(5,621.41)		(5,621.41)		336,664.02				30,198.76	09/01/2019
899768-AE-5	TUNISIA A.I.D. 9.29% GOVT GTD NTS		09/01/2007	SCHEDULED REDEMPTION		300,000.00	300,000.00	325,125.00	320,237.40		(20,237.40)		(20,237.40)		300,000.00				27,870.00	09/01/2020
912833-CR-9	U S TREAS STRIP		02/15/2007	MATURED		2,211,000.00	2,211,000.00	426,211.35	2,187,067.26		23,932.74		23,932.74		2,211,000.00					02/15/2007
912833-CS-7	U S TREAS STRIP		08/15/2007	MATURED		6,530,000.00	6,530,000.00	1,169,914.80	6,171,442.56		358,557.44		358,557.44		6,530,000.00					08/15/2007
912833-GA-2	U S TREAS STRIP		05/15/2007	MATURED		3,591,000.00	3,591,000.00	658,158.48	3,471,895.47		119,104.53		119,104.53		3,591,000.00					05/15/2007
912833-GB-0	U S TREAS STRIP		11/15/2007	MATURED		5,483,000.00	5,483,000.00	960,237.79	5,065,406.79		417,593.21		417,593.21		5,483,000.00					11/15/2007
90338H-AB-2	US TRADE TRUST 1994-A		01/15/2007	MATURED		916,666.69	916,666.69	921,712.88	916,686.14		(19.45)		(19.45)		916,666.69				37,445.83	01/15/2007
912828-ES-5	US TREASURY N/B		05/08/2007	WARBURG DILLION READ LLC		9,906,250.00	10,000,000.00	9,844,531.00	9,869,718.98		10,559.89		10,559.89		9,880,278.87		25,971.13	25,971.13	346,339.78	01/15/2011
912828-FN-5	US TREASURY N/B		02/13/2007	GREENWICH CAPITAL MARKETS, INC.		2,004,453.20	2,000,000.00	2,011,406.20	2,010,711.09		(252.24)		(252.24)		2,010,458.85		(6,005.65)	(6,005.65)	52,520.72	07/31/2011
912828-FW-5	US TREASURY N/B		02/13/2007	GREENWICH CAPITAL MARKETS, INC.		991,757.80	1,000,000.00	1,005,625.00	1,005,536.65		(125.42)		(125.42)		1,005,411.23		(13,653.43)	(13,653.43)	13,542.82	10/31/2011
912828-FY-1	US TREASURY N/B		03/08/2007	Various		6,959,844.10	7,000,000.00	7,029,062.50	7,028,922.39		(63.81)		(63.81)		7,028,858.58		(69,014.48)	(69,014.48)	58,259.68	11/15/2016
0399999. Bonds - U.S. Governments						84,226,690.34	83,463,969.34	65,059,481.40	83,139,090.48		842,126.18		842,126.18		83,981,216.66		245,473.68	245,473.68	2,072,907.54	XXX
803854-FH-6	SASKATCHEWAN CDA	T	08/20/2007	RBC DOMINION SECURITIES		3,034,440.00	3,000,000.00	2,965,818.94	2,986,202.34		7,222.21		7,222.21		2,993,424.55		41,015.45	41,015.45	200,687.50	03/15/2008
105756-AY-6	FED REPUBLIC OF BRAZIL	F	01/12/2007	BARCLAYS BANK		2,590,500.00	2,200,000.00	2,570,040.00	2,548,952.92		(3,090.35)		(3,090.35)		2,545,862.57		44,637.43	44,637.43	98,388.89	08/07/2011
105756-BC-3	FED REPUBLIC OF BRAZIL	F	01/23/2007	UNION BANK OF SWITZERLAND		2,260,200.00	2,000,000.00	1,984,900.00	1,991,581.82		206.21		206.21		1,991,788.03		268,411.97	268,411.97	17,288.06	06/29/2009
105756-BK-5	FED REPUBLIC OF BRAZIL	F	12/13/2007	Various		6,668,100.00	6,000,000.00	6,087,870.00	3,051,745.37		(219.15)		(219.15)		6,087,526.22		580,573.78	580,573.78	214,145.84	01/20/2037
105756-BM-1	REPUBLIC OF BRAZIL	F	07/20/2007	Various		3,503,250.00	3,500,000.00	3,458,000.00			1,107.30		1,107.30		3,459,107.30		44,142.70	44,142.70	124,166.67	01/17/2017
X08158-BE-0	REPUBLIC OF BULGARIA	F	02/05/2007	UNION BANK OF SWITZERLAND		9,392,000.00	8,000,000.00	9,577,500.00	9,432,194.12		(14,724.23)		(14,724.23)		9,417,469.89		(25,469.89)	(25,469.89)	372,166.67	01/15/2015
G1980#-AA-9	CAYMAN ISLANDS 5.30% SER A NTS	F	10/08/2007	SCHEDULED REDEMPTION		1,666,666.66	1,666,666.66	1,666,666.66	1,666,666.66						1,666,666.66				88,333.32	04/08/2018
168863-AP-3	REPUBLIC OF CHILE	F	08/03/2007	BARCLAYS BANK		7,993,750.00	7,500,000.00	8,153,670.00	8,041,377.61		(56,170.82)		(56,170.82)		7,985,206.79		8,543.21	8,543.21	566,536.46	01/11/2012
168863-AS-7	REPUBLIC OF CHILE	F	03/05/2007	Various		18,154,650.00	18,000,000.00	18,175,040.00	18,157,665.13		(2,199.43)		(2,199.43)		18,155,465.70		(815.70)	(815.70)	572,000.01	01/15/2013
195325-AR-6	REPUBLIC OF COLOMBIA	F	06/28/2007	Various		4,329,980.00	4,000,000.00	4,370,000.00	4,332,951.68		(38,882.87)		(38,882.87)		4,294,068.81		35,911.19	35,911.19	184,708.33	04/23/2009
195325-AY-1	REPUBLIC OF COLOMBIA	F	08/17/2007	Various		5,784,500.00	5,000,000.00	5,814,100.00	5,775,747.23		(72,152.96)		(72,152.96)		5,703,594.27		80,905.73	80,905.73	490,000.01	01/23/2012
195325-BJ-3	REPUBLIC OF COLOMBIA	F	09/26/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		4,929,000.00	4,500,000.00	4,482,960.00	4,483,430.21		708.87		708.87		4,484,139.08		444,860.92	444,860.92	359,531.26	01/27/2017
195325-BK-0	REPUBLIC OF COLOMBIA	F	12/13/2007	Various		11,194,000.00	10,000,000.00	10,172,730.00	10,172,550.71		(727.87)		(727.87)		10,171,822.84		1,022,177.16	1,022,177.16	468,312.50	09/18/2037
46513E-E3-2	ISRAEL GOVT BOND - SAGI	F	11/02/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		5,057,500.00	5,000,000.00	4,968,900.00	4,969,241.55		2,042.41		2,042.41		4,971,283.96		86,216.04	86,216.04	273,472.22	11/09/2016
560904-AF-1	MALAYSIA 7.500 07/15/2011	F	09/06/2007	Various		21,643,895.00	20,000,000.00	21,800,940.00	21,489,143.68		(26,384.53)		(26,384.53)		21,462,759.15		181,135.85	181,135.85	825,000.00	07/15/2011
Y68856-AA-4	PETRONAS CAPITAL LTD	F	05/02/2007	GREENWICH CAPITAL MARKETS, INC.		5,378,467.40	5,000,000.00	5,672,860.00	5,517,007.31		(16,761.55)		(16,761.55)		5,500,245.76		(121,778.36)	(121,778.36)	107,333.34	05/22/2012
593048-BN-0	UNITED MEXICAN STATES	F	03/14/2007	Various		9,939,250.00	8,100,000.00	8,305,150.00	8,277,333.88		(1,703.57)		(1,703.57)		8,275,630.31		1,663,619.69	1,663,619.69	469,647.57	12/30/2019
910860-AG-3	UNITED MEXICAN STATES	F	02/07/2007	BARCLAYS BANK		3,832,500.00	3,000,000.00	3,738,440.00	3,736,019.30		(1,426.22)		(1,426.22)		3,734,593.08		97,906.92	97,906.92	122,425.00	08/15/2031
910860-AH-1	UNITED MEXICAN STATES	F	06/07/2007	Various		5,416,250.00	5,000,000.00	5,487,500.00	5,470,904.66		(35,196.67)		(35,196.67)		5,435,707.99		(19,457.99)	(19,457.99)	333,541.67	01/14/2012
910860-AJ-7	UNITED MEXICAN STATES	F	05/03/2007	UNION BANK OF SWITZERLAND		2,745,600.00	2,200,000.00	2,266,000.00	2,261,275.70		(724.76)		(724.76)		2,260,550.94		485,049.06	485,049.06	109,511.11	09/24/2022
910860-AK-4	UNITED MEXICAN STATES	F	08/09/2007	Various		5,168,000.00	5,000,000.00	5,262,500.00	5,259,495.05		(22,972.07)		(22,972.07)		5,236,522.98		(68,522.98)	(68,522.98)	343,541.67	01/16/2013
910860-AL-2	UNITED MEXICAN STATES	F	05/10/2007	Various		14,017,000.00	13,000,000.00	13,655,000.00	13,632,225.43		(16,466.35)		(16,466.35)		13,615,759.08		401,240.92	401,240.92	505,892.36	03/03/2015
910860-AN-8	UNITED MEXICAN STATES	F	02/01/2007	UNION BANK OF SWITZERLAND		2,340,000.00	2,000,000.00	2,240,000.00	2,237,466.86		(336.02)		(336.02)		2,237,130.84		102,869.16	102,869.16	49,166.67	04/08/2033
910860-AR-9	UNITED MEXICAN STATES	F	11/21/2007	Various		13,604,950.00	13,500,000.00	13,643,650.00	12,618,504.76		(6,853.45)		(6,853.45)		13,619,551.31		(14,601.31)	(14,601.31)	263,396.29	01/13/2009

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
910860-AS-7	UNITED MEXICAN STATES	F	04/30/2007	Various		5,547,000.00	5,000,000.00	5,281,500.00	5,280,266.02		(1,144.52)		(1,144.52)		5,279,121.50		267,878.50	267,878.50	190,312.50	09/27/2034
910860-AU-2	UNITED MEXICAN STATES	F	10/24/2007	Various		35,266,460.00	35,600,000.00	35,116,220.00	35,132,160.37		3,463.45		3,463.45		35,135,623.82		130,836.18	130,836.18	1,130,500.01	01/15/2017
698299-AW-4	PANAMA (REPUBLIC OF)	F	03/29/2007	Various		4,159,450.00	4,000,000.00	3,643,822.30	3,645,559.49		743.65		743.65		3,646,303.14		513,146.86	513,146.86	184,685.49	01/26/2036
698299-AU-8	REPUBLIC OF PANAMA	F	05/03/2007	Various		7,104,250.00	6,500,000.00	6,819,000.00	6,808,132.05		(9,282.82)		(9,282.82)		6,798,849.23		305,400.77	305,400.77	289,697.92	03/15/2015
P7794G-AF-9	PERU 4 1/2 03/07/2017	F	09/07/2007	Various		13,998,425.00	14,040,000.00	13,299,067.74	13,367,453.26		140,313.03		140,313.03		13,507,766.29		490,658.71	490,658.71	351,454.70	03/07/2017
715638-AQ-5	REPUBLIC OF PERU	F	02/15/2007	Various		2,353,500.00	2,000,000.00	1,720,000.00	1,756,174.74		2,169.19		2,169.19		1,758,343.93		595,156.07	595,156.07	50,017.36	05/03/2016
715638-AU-6	REPUBLIC OF PERU	F	03/22/2007	Various		2,060,025.00	2,000,025.00	2,000,025.00							2,000,025.00		60,000.00	60,000.00	2,365.28	03/14/2037
731011-AN-2	REPUBLIC OF POLAND	F	03/13/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		12,007,400.00	12,000,000.00	11,696,100.00	11,709,891.48		4,876.39		4,876.39		11,714,767.87		292,632.13	292,632.13	381,937.50	01/15/2014
X74344-DM-5	RUSSIA 5 03/31/30	F	11/16/2007	Various		2,549,430.00	2,295,000.00	2,565,910.00			(41,458.02)		(41,458.02)		2,524,451.98		24,978.02	24,978.02	161,850.04	03/31/2030
X74344-ZZ-2	RUSSIA 5 03/31/30	F	01/01/2007	CHASE SECURITIES							(3,428.59)		(3,428.59)							03/31/2030
78307A-CY-7	RUSSIAN FEDERATION	F	06/08/2007	Various		5,628,468.81	5,444,530.39	5,685,100.85	5,672,896.27		(52,020.81)		(52,020.81)		5,620,875.46		7,593.35	7,593.35	296,699.98	03/31/2010
87973K-AA-3	TEMASEK FINANCIAL I LTD	F	08/01/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		4,638,700.00	5,000,000.00	4,646,100.00	4,657,351.93		18,476.34		18,476.34		4,675,828.27		(37,128.27)	(37,128.27)	240,750.00	09/21/2015
836205-AD-6	REPUBLIC OF SOUTH AFRICA	F	02/08/2007	TENDER OFFER		4,275,320.00	3,500,000.00	4,134,375.00	4,108,147.37		(4,314.92)		(4,314.92)		4,103,832.45		171,487.55	171,487.55	37,187.50	06/23/2017
836205-AG-9	REPUBLIC OF SOUTH AFRICA	F	08/03/2007	Various		5,354,700.00	5,000,000.00	5,259,100.00	5,241,707.56		(11,279.83)		(11,279.83)		5,230,427.73		124,272.27	124,272.27	192,774.31	04/25/2012
836205-AJ-3	REPUBLIC OF SOUTH AFRICA	F	02/06/2007	Various		9,736,087.50	9,250,000.00	9,797,950.00	9,747,297.90		(5,556.38)		(5,556.38)		9,741,741.52		(5,654.02)	(5,654.02)	166,607.63	06/02/2014
836205-AL-8	REPUBLIC OF SOUTH AFRICA	F	08/17/2007	Various		480,000.00	500,000.00	481,875.00			60.50		60.50		481,935.50		(1,935.50)	(1,935.50)	6,690.97	05/30/2022
219868-AR-7	CORP ANDINA DE FOMENTO	F	01/26/2007	MATURED		15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00						15,000,000.00				219,649.95	01/26/2007
50064F-AC-8	REPUBLIC OF KOREA	F	02/05/2007	Various		22,953,150.00	24,500,000.00	22,921,897.00	23,060,805.16		18,564.45		18,564.45		23,079,369.61		(126,219.61)	(126,219.61)	188,593.76	06/01/2013
896292-AG-4	TRINIDAD & TOBAGO	F	10/30/2007	BEAR STEARNS SECURITIES CORP.		5,918,240.00	6,000,000.00	5,917,440.00			951.63		951.63		5,918,391.63		(151.63)	(151.63)	153,076.39	05/17/2027
900123-AV-2	REPUBLIC OF TURKEY	F	06/19/2007	Various		3,642,205.00	3,500,000.00	3,605,400.00	3,604,732.61		(2,268.97)		(2,268.97)		3,602,463.64		39,741.36	39,741.36	134,628.47	03/15/2015
900123-AW-0	REPUBLIC OF TURKEY	F	06/07/2007	Various		5,133,500.00	5,000,000.00	5,001,500.00	5,001,512.95		(14.00)		(14.00)		5,001,498.95		132,001.05	132,001.05	181,302.08	02/05/2025
900123-BA-7	REPUBLIC OF TURKEY	F	10/05/2007	BARCLAYS BANK		4,005,000.00	4,000,000.00	3,970,400.00			43.82		43.82		3,970,443.82		34,556.18	34,556.18	6,000.00	04/03/2018
760942-AR-3	REPUBLIC OF URUGUAY	F	09/11/2007	JEFFERIES & COMPANY, INC.		706,500.00	600,000.00	732,750.00			(5,624.05)		(5,624.05)		727,125.95		(20,625.95)	(20,625.95)	45,787.50	05/17/2017
917288-BC-5	REPUBLIC OF URUGUAY	F	11/05/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		1,148,125.00	1,000,000.00	1,125,000.00			(3,455.47)		(3,455.47)		1,121,544.53		26,580.47	26,580.47	77,777.78	11/18/2022
760942-AS-1	REPUBLICA ORIENT URUGUAY	F	10/30/2007	Various		3,850,420.00	3,410,000.00	3,696,440.00			(1,785.19)		(1,785.19)		3,694,654.81		155,765.19	155,765.19	243,932.23	03/21/2036
Y9374Q-AB-0	SOCIALIST REP OF VIETNAM	F	04/11/2007	GREENWICH CAPITAL MARKETS, INC.		4,886,000.00	5,600,000.00	4,690,100.00	4,705,576.46		18,182.24		18,182.24		4,723,758.70		162,241.30	162,241.30	126,155.56	03/12/2028
1099999. Bonds - All Other Governments						353,046,805.37	337,906,222.05	345,327,308.49	316,609,349.60		(239,494.75)		(239,494.75)		344,365,023.44		8,681,781.93	8,681,781.93	12,219,628.33	XXX
13067E-AK-8	CALIFORNIA ST COP JUDGEMENT TRUST 2005		06/01/2007	CALLED @ 100.00		2,000,000.00	2,000,000.00	2,064,800.00	2,051,883.50		(1,964.27)		(1,964.27)		2,049,919.23		(49,919.23)	(49,919.23)	138,118.06	06/01/2015
212257-AP-4	CONTRA COSTA CNTY CA PENSION OBLIG 94A		06/01/2007	MATURED		5,000,000.00	5,000,000.00	5,628,900.00	5,081,368.96		(81,368.96)		(81,368.96)		5,000,000.00				167,500.00	06/01/2007
457074-AD-4	INGLEWOOD CA PENSION OBLIG 05 A TXBL		05/02/2007	CITIGROUP GLOBAL MARKETS		1,433,851.40	1,460,000.00	1,460,000.00	1,460,000.00						1,460,000.00		(26,148.60)	(26,148.60)	47,289.40	09/01/2012
457074-AF-9	INGLEWOOD CA PENSION OBLIG 05 A TXBL		06/25/2007	CITIGROUP GLOBAL MARKETS		1,519,325.10	1,605,000.00	1,605,000.00	1,605,000.00						1,605,000.00		(85,674.90)	(85,674.90)	64,352.48	09/01/2014
54242V-EH-5	LONG BEACH CA PENSION OBLIG 02A RMKT		05/24/2007	BB&T CAPITAL MARKETS		2,125,483.20	2,160,000.00	2,160,000.00	2,160,000.00						2,160,000.00		(34,516.80)	(34,516.80)	80,400.00	09/01/2012
54242V-EJ-1	LONG BEACH CA PENSION OBLIG 02A RMKT		05/24/2007	RAYMOND JAMES & ASSOCIATES, INC.		2,225,906.10	2,265,000.00	2,265,000.00	2,265,000.00						2,265,000.00		(39,093.90)	(39,093.90)	85,488.65	09/01/2013
54242V-EM-4	LONG BEACH CA PENSION OBLIG 02A RMKT		06/27/2007	DAIN RAUSCHER INCORPORATED		16,986,861.30	17,970,000.00	17,970,000.00	17,345,675.30		13,999.77		13,999.77		17,359,675.07		(372,813.77)	(372,813.77)	770,533.63	09/01/2021
54242V-EU-6	LONG BEACH CA PENSION OBLIG 02B RMKT		05/24/2007	RAYMOND JAMES & ASSOCIATES, INC.		2,120,843.25	2,155,000.00	2,155,000.00	2,155,000.00						2,155,000.00		(34,156.75)	(34,156.75)	80,213.89	09/01/2012
54242V-EV-4	LONG BEACH CA PENSION OBLIG 02B RMKT		05/24/2007	UNION BANK OF SWITZERLAND		2,225,792.85	2,265,000.00	2,265,000.00	2,265,000.00						2,265,000.00		(39,207.15)	(39,207.15)	85,488.65	09/01/2013
54242V-EW-2	LONG BEACH CA PENSION OBLIG 02B RMKT		05/24/2007	UNION BANK OF SWITZERLAND		2,330,662.60	2,380,000.00	2,380,000.00	2,380,000.00						2,380,000.00		(49,337.40)	(49,337.40)	90,183.49	09/01/2014
54242V-EX-0	LONG BEACH CA PENSION OBLIG 02B RMKT		05/24/2007	RAYMOND JAMES & ASSOCIATES, INC.		2,441,100.00	2,500,000.00	2,500,000.00	2,500,000.00						2,500,000.00		(58,900.00)	(58,900.00)	95,102.78	09/01/2015
54242V-EY-8	LONG BEACH CA PENSION OBLIG 02B RMKT		06/27/2007	DAIN RAUSCHER INCORPORATED		16,963,229.05	17,945,000.00	17,945,000.00	17,321,543.91		13,980.21		13,980.21		17,335,524.12		(372,295.07)	(372,295.07)	769,461.66	09/01/2021
769036-AK-0	RIVERSIDE CITY CA COP PEN OBLIG 2005 A T		06/26/2007	RAYMOND JAMES & ASSOCIATES, INC.		930,150.00	1,000,000.00	1,000,000.00	1,000,000.00						1,000,000.00		(69,850.00)	(69,850.00)	27,040.00	06/01/2015
768901-MF-4	RIVERSIDE CNTY CA COP BANKRUPTCY CT 03		06/26/2007	BB&T CAPITAL MARKETS		5,234,121.20	5,390,000.00	5,378,519.30	5,381,417.40		875.98		875.98		5,382,293.38		(148,172.18)	(148,172.18)	172,824.36	11/01/2013

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
796839-AN-8	SAN BERNARDINO CNTY CA PENSION OBLIG 04A		05/23/2007	DAIN RAUSCHER INCORPORATED		16,329,374.45	16,015,000.00	16,015,000.00	16,015,000.00						16,015,000.00		314,374.45	314,374.45	766,246.57	08/01/2017
796839-AP-3	SAN BERNARDINO CNTY CA PENSION OBLIG 04A		05/23/2007	DAIN RAUSCHER INCORPORATED		7,413,776.85	7,235,000.00	7,235,000.00	7,235,000.00						7,235,000.00		178,776.85	178,776.85	350,953.77	08/01/2018
797398-DQ-4	SAN DIEGO CNTY CA PENSION OBLIG 2004 C		05/08/2007	BB&T CAPITAL MARKETS		4,431,376.50	5,790,000.00	3,778,669.80	4,309,967.86		82,494.25		82,494.25		4,392,462.11		38,914.39	38,914.39		08/15/2012
798703-AL-8	SAN LUIS OBISPO CNTY CA PENSION 03A		03/29/2007	RAYMOND JAMES & ASSOCIATES, INC.		5,372,671.50	5,715,000.00	5,715,000.00	5,715,000.00						5,715,000.00		(342,328.50)	(342,328.50)	145,053.05	09/01/2015
83413Q-AD-1	SOLANO CNTY CA TXBL PENSION 2004 A CUR		05/23/2007	CITIGROUP GLOBAL MARKETS		2,325,466.00	2,350,000.00	2,350,000.00	2,350,000.00						2,350,000.00		(24,534.00)	(24,534.00)	103,920.92	01/15/2011
83413Q-AE-9	SOLANO CNTY CA TXBL PENSION 2004 A CUR		05/23/2007	CITIGROUP GLOBAL MARKETS		2,794,481.25	2,805,000.00	2,805,000.00	2,805,000.00						2,805,000.00		(10,518.75)	(10,518.75)	128,690.28	01/15/2012
83413Q-AJ-8	SOLANO CNTY CA TXBL PENSION 2004 A CUR		05/23/2007	CITIGROUP GLOBAL MARKETS		5,136,366.30	5,070,000.00	5,070,000.00	5,070,000.00						5,070,000.00		66,366.30	66,366.30	252,063.50	01/15/2016
24919P-FT-6	DENVER CO SCH DIST NO 1 COP 97		12/17/2007	CALLED @ 100.00		970,000.00	970,000.00	458,698.67	511,943.80		36,342.88		36,342.88		548,286.68		421,713.32	421,713.32		12/15/2007
642713-P4-7	NEW BRITAIN CT G O PENSION 2005		06/01/2007	CALLED @ 100.00		55,000.00	55,000.00	55,000.00	55,000.00						55,000.00				1,355.75	06/01/2023
167664-SU-6	CHICAGO IL PUB BLDG COMM 93B PRK DIST		01/01/2007	MATURED		2,510,000.00	2,510,000.00	2,510,000.00	2,510,000.00						2,510,000.00				86,595.00	01/01/2007
214201-FW-0	COOK CNTY IL SCH DIST NO 89 MAYWOOD 05		05/08/2007	CITIGROUP GLOBAL MARKETS		1,694,143.85	2,135,000.00	1,577,914.45	1,681,978.90		29,725.27		29,725.27		1,711,704.17		(17,560.32)	(17,560.32)		12/01/2011
214201-FX-8	COOK CNTY IL SCH DIST NO 89 MAYWOOD 05		05/08/2007	BB&T CAPITAL MARKETS		1,607,655.00	2,135,000.00	1,497,894.65	1,597,709.71		28,523.09		28,523.09		1,626,232.80		(18,577.80)	(18,577.80)		12/01/2012
214201-FY-6	COOK CNTY IL SCH DIST NO 89 MAYWOOD 05		05/08/2007	BB&T CAPITAL MARKETS		1,524,710.25	2,135,000.00	1,417,148.95	1,513,135.31		27,446.86		27,446.86		1,540,582.17		(15,871.92)	(15,871.92)		12/01/2013
214201-FZ-3	COOK CNTY IL SCH DIST NO 89 MAYWOOD 05		05/08/2007	BB&T CAPITAL MARKETS		1,336,877.50	1,975,000.00	1,234,987.25	1,320,500.56		24,474.07		24,474.07		1,344,974.63		(8,097.13)	(8,097.13)		12/01/2014
452151-LF-8	ILLINOIS ST G O PENSION 2003 JUNE		05/23/2007	CITIGROUP GLOBAL MARKETS		54,835,190.00	59,000,000.00	59,000,000.00	56,143,319.58		20,306.99		20,306.99		56,163,626.57		(1,328,436.57)	(1,328,436.57)	1,487,783.33	06/01/2033
713040-FA-6	PEORIA CNTY IL SD NO 150 PEORIA 05 B		05/02/2007	RAYMOND JAMES & ASSOCIATES, INC.		1,600,085.80	1,930,000.00	1,499,378.40	1,599,564.56		26,502.36		26,502.36		1,626,066.92		(25,981.12)	(25,981.12)		01/01/2011
485428-ZT-6	KANSAS DEV FIN KS PUB EMPLY RETIRE 04C		05/02/2007	DAIN RAUSCHER INCORPORATED		4,741,565.40	4,905,000.00	4,905,000.00	4,817,628.64		2,984.16		2,984.16		4,820,612.80		(79,047.40)	(79,047.40)	119,667.28	05/01/2015
485428-ZV-1	KANSAS DEV FIN KS PUB EMPLY RETIRE 04C		03/29/2007	BB&T CAPITAL MARKETS		6,421,692.00	6,585,000.00	6,585,000.00	6,585,000.00						6,585,000.00		(163,308.00)	(163,308.00)	136,569.97	05/01/2017
515074-AA-0	LOUISIANA ST COP LANDMARK LSG 04		10/01/2007	SCHEDULED REDEMPTION		305,870.22	305,870.22	305,870.22	305,870.22						305,870.22				18,963.94	10/01/2022
686663-VD-4	ORLEANS PARISH LA SCH BRD PUB SCH 95A		02/01/2007	MATURED		5,055,000.00	5,055,000.00	4,932,517.35	5,053,674.35		1,325.65		1,325.65		5,055,000.00				165,551.25	02/01/2007
05921M-AD-8	BALTIMORE MD CMNTY DEV FING CORP 95		08/15/2007	Various		1,370,000.00	1,370,000.00	1,366,201.93	1,369,598.36		293.47		293.47		1,369,891.83		108.17	108.17	98,388.61	08/15/2007
111746-AJ-2	BROCKTON MA G O 2005		06/25/2007	MORGAN KEEGAN & COMPANY, INC.		3,650,641.70	3,790,000.00	3,790,000.00	3,790,000.00						3,790,000.00		(139,358.30)	(139,358.30)	177,637.30	08/01/2015
25113P-AG-0	DETROIT MI COP RETIREMENT SYS 05 TXBL		04/30/2007	PRE-REFUNDING		10,475,493.98	10,955,000.00	10,446,030.70	10,510,404.99		(40,681.98)		(40,681.98)		10,469,723.01		5,770.97	5,770.97	(203,704.57)	06/15/2011
25113P-AH-8	DETROIT MI COP RETIREMENT SYS 05 TXBL		04/30/2007	PRE-REFUNDING		13,427,772.99	14,050,000.00	13,327,408.50	13,401,925.77		(47,091.96)		(47,091.96)		13,354,833.81		72,939.18	72,939.18	(264,161.86)	06/15/2012
25113P-AJ-4	DETROIT MI COP RETIREMENT SYS 05 TXBL		04/30/2007	PRE-REFUNDING		14,847,251.85	15,610,000.00	14,746,923.10	14,821,413.79		(47,075.15)		(47,075.15)		14,774,338.64		72,913.21	72,913.21	(296,787.73)	06/15/2013
85088P-AA-8	SPRINGFIELD MO CTR CITY DEV JORDAN 02B		06/01/2007	CALLED @ 100.00		55,000.00	55,000.00	55,000.00	55,000.00						55,000.00				2,068.00	06/01/2028
645918-BT-9	NEW JERSEY ECON BUS EMPLOYMENT 05 A		07/26/2007	CITIGROUP GLOBAL MARKETS		27,856,105.20	27,720,000.00	28,432,958.40	28,355,932.54		(65,663.69)		(65,663.69)		28,290,268.85		(434,163.65)	(434,163.65)	1,185,030.00	11/01/2015
645916-ZV-2	NEW JERSEY ECON DESIGNED INDS ECON 04A		05/01/2007	CITIGROUP GLOBAL MARKETS		5,616,715.00	5,750,000.00	5,750,000.00	5,750,000.00						5,750,000.00		(133,285.00)	(133,285.00)	166,505.63	03/01/2010
645916-ZW-0	NEW JERSEY ECON DESIGNED INDS ECON 04A		05/01/2007	CITIGROUP GLOBAL MARKETS		1,471,080.00	1,500,000.00	1,500,000.00	1,500,000.00						1,500,000.00		(28,920.00)	(28,920.00)	46,777.50	03/01/2011
295084-FB-8	ERIE CNTY NY G O PUB IMPT 05C TXBL		06/28/2007	UNION BANK OF SWITZERLAND		3,658,975.20	3,660,000.00	3,721,707.60	3,706,978.32		(7,481.79)		(7,481.79)		3,699,496.53		(40,521.33)	(40,521.33)	116,306.67	12/01/2009
295084-FC-6	ERIE CNTY NY G O PUB IMPT 05C TXBL		06/28/2007	UNION BANK OF SWITZERLAND		3,853,978.40	3,860,000.00	3,939,786.20	3,924,994.21		(7,513.61)		(7,513.61)		3,917,480.60		(63,502.20)	(63,502.20)	122,662.22	12/01/2010
295084-FD-4	ERIE CNTY NY G O PUB IMPT 05C TXBL		06/28/2007	UNION BANK OF SWITZERLAND		3,985,400.00	4,000,000.00	4,082,800.00	4,070,388.72		(6,307.54)		(6,307.54)		4,064,081.18		(78,681.18)	(78,681.18)	127,111.11	12/01/2011
68583R-BH-4	OREGON CMNTY CLG LTD TAX PENSION 2004		04/18/2007	DAIN RAUSCHER INCORPORATED		2,532,061.70	2,590,000.00	2,691,398.50	2,671,066.58		(2,473.52)		(2,473.52)		2,668,593.06		(136,531.36)	(136,531.36)	103,227.40	06/30/2015
686053-DC-0	OREGON SCH BRD PENSION OBLIG 04		06/26/2007	Various		6,610,689.40	6,910,000.00	6,989,150.40	6,937,693.50		(246.03)		(246.03)		6,937,447.47		(326,758.07)	(326,758.07)	321,995.65	06/30/2015
295173-LH-9	ERIE CNTY PA G O TAXABLE 2005 C		09/01/2007	CALLED @ 100.00		65,000.00	65,000.00	64,898.60	64,905.39		(50.14)		(50.14)		64,855.25		144.75	144.75	3,412.50	09/01/2017
411147-KD-2	HANOVER PA AREA SCH DIST TXBL NTS 04B		05/01/2007	RAYMOND JAMES & ASSOCIATES, INC.		1,712,932.50	1,765,000.00	1,778,237.50	1,775,116.47		(407.03)		(407.03)		1,774,709.44		(61,776.94)	(61,776.94)	52,319.50	03/15/2014
411147-KE-0	HANOVER PA AREA SCH DIST TXBL NTS 04B		05/01/2007	RAYMOND JAMES & ASSOCIATES, INC.		1,028,147.00	1,060,000.00	1,071,596.40	1,069,177.72		(315.74)		(315.74)		1,068,861.98		(40,714.98)	(40,714.98)	32,095.62	03/15/2015
20281P-AM-4	PENNSYLVANIA COMWLTH FIN AUTH 2005 B		06/25/2007	CITIGROUP GLOBAL MARKETS		7,671,079.95	7,885,000.00	7,885,000.00	7,885,000.00						7,885,000.00		(213,920.05)	(213,920.05)	233,947.95	06/01/2013

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 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
20281P-AP-7	PENNSYLVANIA COMWLTH FIN AUTH 2005 B		06/25/2007	CITIGROUP GLOBAL MARKETS		1,931,400.00	2,000,000.00	2,000,000.00	2,000,000.00						2,000,000.00		(68,600.00)	(68,600.00)	60,375.00	06/01/2015
20281P-AQ-5	PENNSYLVANIA COMWLTH FIN AUTH 2005 B		06/25/2007	CITIGROUP GLOBAL MARKETS		3,349,135.50	3,475,000.00	3,475,000.00	3,475,000.00						3,475,000.00		(125,864.50)	(125,864.50)	105,501.00	06/01/2016
20281P-AR-3	PENNSYLVANIA COMWLTH FIN AUTH 2005 B		06/25/2007	MORGAN KEEGAN & COMPANY, INC.		4,781,771.00	4,975,000.00	4,975,000.00	4,975,000.00						4,975,000.00		(193,229.00)	(193,229.00)	151,613.13	06/01/2017
20281P-BB-7	PENNSYLVANIA COMWLTH FIN AUTH 2006 B		06/01/2007	CALLED @ 100.00		1,625,000.00	1,625,000.00	1,625,000.00	1,625,000.00						1,625,000.00				45,751.87	06/01/2023
708681-BW-0	PENNSYLVANIA CONV CTR AUTH 05 A REF		05/24/2007	UNION BANK OF SWITZERLAND		7,098,795.40	7,165,000.00	7,165,000.00	7,165,000.00						7,165,000.00		(66,204.60)	(66,204.60)	259,229.70	09/01/2009
708681-BX-8	PENNSYLVANIA CONV CTR AUTH 05 A REF		05/24/2007	UNION BANK OF SWITZERLAND		6,890,393.25	6,975,000.00	6,975,000.00	6,975,000.00						6,975,000.00		(84,606.75)	(84,606.75)	255,471.00	09/01/2010
708681-BY-6	PENNSYLVANIA CONV CTR AUTH 05 A REF		05/24/2007	RAYMOND JAMES & ASSOCIATES, INC.		7,908,717.75	8,025,000.00	8,025,000.00	8,025,000.00						8,025,000.00		(116,282.25)	(116,282.25)	296,916.08	09/01/2011
708681-BZ-3	PENNSYLVANIA CONV CTR AUTH 05 A REF		05/24/2007	RAYMOND JAMES & ASSOCIATES, INC.		4,157,146.50	4,225,000.00	4,225,000.00	4,225,000.00						4,225,000.00		(67,853.50)	(67,853.50)	158,207.47	09/01/2012
708681-CA-7	PENNSYLVANIA CONV CTR AUTH 05 A REF		05/24/2007	RAYMOND JAMES & ASSOCIATES, INC.		4,555,134.40	4,640,000.00	4,640,000.00	4,640,000.00						4,640,000.00		(84,865.60)	(84,865.60)	175,474.49	09/01/2013
717883-CM-2	PHILADELPHIA PA SCH DIST G O 05 C		04/18/2007	RAYMOND JAMES & ASSOCIATES, INC.		2,826,529.75	2,915,000.00	2,915,000.00	2,915,000.00						2,915,000.00		(88,470.25)	(88,470.25)	105,688.18	07/01/2012
717883-CQ-3	PHILADELPHIA PA SCH DIST G O 05 C		06/26/2007	RAYMOND JAMES & ASSOCIATES, INC.		3,102,483.80	3,335,000.00	3,335,000.00	3,335,000.00						3,335,000.00		(232,516.20)	(232,516.20)	155,874.19	07/01/2015
968257-HW-8	WILKES BARRE PA G O TXBL NOTES 05 C		06/26/2007	RAYMOND JAMES & ASSOCIATES, INC.		5,231,702.40	5,440,000.00	5,437,280.00	5,437,706.14		188.96		188.96		5,437,895.10		(206,192.70)	(206,192.70)	163,151.64	11/15/2014
2499999. Bonds - Political Subdivisions						353,345,163.54	368,160,870.22	362,156,676.87	358,619,485.06		822.56		822.56		358,620,307.62		(5,275,144.08)	(5,275,144.08)	10,395,496.91	XXX
313401-EN-7	FED HOME LOAN MTG CORP #160036		10/01/2007	SCHEDULED REDEMPTION		2,003.20	2,003.20	1,941.86	2,001.97		1.23		1.23		2,003.20				73.36	01/01/2008
313401-EP-2	FED HOME LOAN MTG CORP #160037		11/01/2007	SCHEDULED REDEMPTION		1,684.62	1,684.62	1,633.56	1,681.76		2.86		2.86		1,684.62				64.87	01/01/2008
313401-EQ-0	FED HOME LOAN MTG CORP #160038		12/01/2007	SCHEDULED REDEMPTION		2,108.07	2,108.07	2,035.61	2,105.29		2.78		2.78		2,108.07				85.49	02/01/2008
313401-GD-7	FED HOME LOAN MTG CORP #160075		12/01/2007	SCHEDULED REDEMPTION		1,282.78	1,282.78	1,267.37	1,278.61		4.17		4.17		1,282.78				81.67	04/01/2009
313401-GW-5	FED HOME LOAN MTG CORP #160092		12/01/2007	SCHEDULED REDEMPTION		219.21	219.21	212.84	215.75		3.46		3.46		219.21				14.21	10/01/2009
313401-HA-2	FED HOME LOAN MTG CORP #160096		12/01/2007	SCHEDULED REDEMPTION		543.96	543.96	568.42	555.63		(11.67)		(11.67)		543.96				46.81	11/01/2009
313401-JD-4	FED HOME LOAN MTG CORP #170019		11/01/2007	SCHEDULED REDEMPTION		2,087.28	2,087.28	2,015.98	2,084.75		2.53		2.53		2,087.28				79.21	02/01/2008
313401-JP-7	FED HOME LOAN MTG CORP #170027		12/01/2007	SCHEDULED REDEMPTION		667.97	667.97	799.75	722.68		(54.71)		(54.71)		667.97				63.52	03/01/2010
313401-KD-2	FED HOME LOAN MTG CORP #170039		11/01/2007	SCHEDULED REDEMPTION		104.45	104.45	102.02	103.39		1.06		1.06		104.45				8.81	11/01/2010
313401-MS-7	FED HOME LOAN MTG CORP #170088		12/01/2007	SCHEDULED REDEMPTION		57.90	57.90	56.33	56.25		1.65		1.65		57.90				5.30	11/01/2013
313401-NB-3	FED HOME LOAN MTG CORP #170095		12/01/2007	SCHEDULED REDEMPTION		661.98	661.98	648.21	643.30		18.68		18.68		661.98				53.41	05/01/2014
31340M-6U-4	FED HOME LOAN MTG CORP #181783		11/01/2007	SCHEDULED REDEMPTION		977.80	977.80	780.67	977.80						977.80				34.06	12/01/2008
31340Q-ZH-2	FED HOME LOAN MTG CORP #184344		10/01/2007	SCHEDULED REDEMPTION		718.66	718.66	617.49	710.50		8.16		8.16		718.66				32.89	10/01/2010
31340R-AR-5	FED HOME LOAN MTG CORP #184516		12/01/2007	SCHEDULED REDEMPTION		1,236.89	1,236.89	1,220.47	1,226.50		10.39		10.39		1,236.89				85.46	12/01/2010
31340W-5G-4	FED HOME LOAN MTG CORP #189847		12/01/2007	SCHEDULED REDEMPTION		804.81	804.81	798.77	802.11		2.70		2.70		804.81				55.10	12/01/2009
31341K-W5-3	FED HOME LOAN MTG CORP #258768		12/01/2007	SCHEDULED REDEMPTION		1,576.34	1,576.34	1,555.09	1,572.41		3.93		3.93		1,576.34				89.27	02/01/2013
31343A-WX-2	FED HOME LOAN MTG CORP #270662		12/01/2007	SCHEDULED REDEMPTION		3,341.06	3,341.06	3,316.00	3,314.85		26.21		26.21		3,341.06				226.36	03/01/2016
31343A-6P-8	FED HOME LOAN MTG CORP #270878		12/01/2007	SCHEDULED REDEMPTION		2,311.25	2,311.25	2,294.04	2,311.25						2,311.25				156.64	06/01/2010
31344L-EK-5	FED HOME LOAN MTG CORP #281938		12/01/2007	SCHEDULED REDEMPTION		209.55	209.55	234.47	231.90		(22.35)		(22.35)		209.55				14.01	11/01/2016
313446-F2-7	FED HOME LOAN MTG CORP #296485		12/01/2007	SCHEDULED REDEMPTION		264.41	264.41	296.19	293.97		(29.56)		(29.56)		264.41				17.49	07/01/2017
31345M-JR-2	FED HOME LOAN MTG CORP #309272		12/01/2007	SCHEDULED REDEMPTION		830.70	830.70	768.14	681.73		148.97		148.97		830.70				49.57	12/01/2018
313401-U2-5	FED HOME LOAN MTG CORP #360088		12/01/2007	SCHEDULED REDEMPTION		273.34	273.34	268.55	257.68		15.66		15.66		273.34				21.14	01/01/2020
313401-Y8-8	FED HOME LOAN MTG CORP #360101		12/01/2007	SCHEDULED REDEMPTION		307.85	307.85	302.45	290.82		17.03		17.03		307.85				21.01	04/01/2020
31353G-PF-3	FED HOME LOAN MTG CORP #884022		12/01/2007	SCHEDULED REDEMPTION		43,369.62	43,369.62	46,508.48	46,287.57		(2,917.95)		(2,917.95)		43,369.62				3,003.63	06/01/2019
31297T-TR-4	FED HOME LOAN MTG CORP #A37760		12/01/2007	SCHEDULED REDEMPTION		47,395.45	47,395.45	45,123.79	45,359.98		2,035.47		2,035.47		47,395.45				1,331.58	09/01/2035
31297V-LP-1	FED HOME LOAN MTG CORP #A39334		12/01/2007	SCHEDULED REDEMPTION		27,196.14	27,196.14	25,892.61	25,994.37		1,201.77		1,201.77		27,196.14				846.50	09/01/2035
312908-WD-4	FED HOME LOAN MTG CORP 1202 F		02/01/2007	SCHEDULED REDEMPTION		5,393.90	5,393.90	5,035.16	5,389.78		4.12		4.12		5,393.90				41.63	02/15/2007
312910-HS-4	FED HOME LOAN MTG CORP 1289 PZ		12/01/2007	SCHEDULED REDEMPTION		740,038.12	740,038.12	670,394.53	721,370.90		18,667.22		18,667.22		740,038.12				30,822.09	06/15/2022
312910-PH-9	FED HOME LOAN MTG CORP 1302 PZ		12/01/2007	SCHEDULED REDEMPTION		1,071,867.85	1,071,867.85	996,979.05	1,058,868.94		12,998.91		12,998.91		1,071,867.85				46,600.17	06/15/2022
312911-4L-1	FED HOME LOAN MTG CORP 1376 Z		12/01/2007	SCHEDULED REDEMPTION		854,634.85	854,634.85	773,823.76	826,123.52		28,511.33		28,511.33		854,634.85				35,690.04	09/15/2022
312914-E4-2	FED HOME LOAN MTG CORP 1471 G		12/01/2007	SCHEDULED REDEMPTION		1,095,986.93	1,095,986.93	1,081,944.59	1,094,996.89		990.04		990.04		1,095,986.93				42,304.24	03/15/2008
312915-DN-8	FED HOME LOAN MTG CORP 1490 PH		12/01/2007	SCHEDULED REDEMPTION		1,022,222.83	1,022,222.83	978,767.92	1,018,323.98		3,898.85		3,898.85		1,022,222.83				36,013.91	04/15/2008
312915-GS-4	FED HOME LOAN MTG CORP 1499 PH		10/01/2007	SCHEDULED REDEMPTION		1,337,567.76	1,337,567.76	1,305,800.55	1,336,785.35		782.41		782.41		1,337,567.76				39,159.14	01/15/2023
312916-SA-8	FED HOME LOAN MTG CORP 1540 E		12/01/2007	SCHEDULED REDEMPTION		1,656,138.18	1,656,138.18	1,649,484.61	1,656,009.93		128.25		128.25		1,656,138.18				59,151.81	04/15/2013

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
3133T0-KJ-2	FED HOME LOAN MTG CORP 1564 H		12/01/2007	SCHEDULED REDEMPTION		5,477,498.65	5,477,498.65	5,442,060.40	5,475,812.26		1,686.39		1,686.39		5,477,498.65				209,398.33	08/15/2008
3133T0-6H-2	FED HOME LOAN MTG CORP 1580 P		12/01/2007	SCHEDULED REDEMPTION		390,436.15	390,436.15	372,347.97	389,903.64		532.51		532.51		390,436.15				14,783.87	09/15/2008
3133T5-CW-1	FED HOME LOAN MTG CORP 1725 Z		12/01/2007	SCHEDULED REDEMPTION		452,842.35	452,842.35	392,565.64	424,688.14		28,154.21		28,154.21		452,842.35				19,357.85	04/15/2024
3133T5-LA-9	FED HOME LOAN MTG CORP 1730 Z		12/01/2007	SCHEDULED REDEMPTION		1,214,425.32	1,214,425.32	952,156.20	1,142,911.05		71,514.27		71,514.27		1,214,425.32				50,043.82	05/15/2024
31295V-7C-8	FED HOME LOAN MTG CORP GOLD #A00891		12/01/2007	SCHEDULED REDEMPTION		1,990.88	1,990.88	2,105.37	2,158.84		(167.96)		(167.96)		1,990.88				90.72	04/01/2020
31295W-NQ-7	FED HOME LOAN MTG CORP GOLD #A01299		12/01/2007	SCHEDULED REDEMPTION		1,130.00	1,130.00	1,194.97	1,228.32		(98.32)		(98.32)		1,130.00				59.96	04/01/2021
31296K-P6-4	FED HOME LOAN MTG CORP GOLD #A11345		12/01/2007	SCHEDULED REDEMPTION		25,782.03	25,782.03	26,451.61	26,403.16		(621.13)		(621.13)		25,782.03				638.88	07/01/2033
31296L-6B-2	FED HOME LOAN MTG CORP GOLD #A12666		12/01/2007	SCHEDULED REDEMPTION		433.67	433.67	445.19	443.07		(9.40)		(9.40)		433.67				16.50	06/01/2033
31296N-SQ-1	FED HOME LOAN MTG CORP GOLD #A14127		12/01/2007	SCHEDULED REDEMPTION		483.88	483.88	496.74	493.65		(9.77)		(9.77)		483.88				19.63	10/01/2033
31296N-T9-8	FED HOME LOAN MTG CORP GOLD #A14176		12/01/2007	SCHEDULED REDEMPTION		11,928.89	11,928.89	12,189.38	12,178.19		(249.30)		(249.30)		11,928.89				471.09	10/01/2033
31296N-UA-3	FED HOME LOAN MTG CORP GOLD #A14177		12/01/2007	Various		40,982.05	40,982.05	41,876.94	593,912.80		(13,173.57)		(13,173.57)		34,417.64		6,564.41	6,564.41	(16,027.24)	10/01/2033
31296P-VB-5	FED HOME LOAN MTG CORP GOLD #A15110		12/01/2007	SCHEDULED REDEMPTION		1,393,479.00	1,393,479.00	1,442,468.56	1,429,206.50		(35,727.50)		(35,727.50)		1,393,479.00				48,721.25	10/01/2033
31296Q-YK-0	FED HOME LOAN MTG CORP GOLD #A16114		12/01/2007	SCHEDULED REDEMPTION		583,795.55	583,795.55	590,728.12	589,383.51		(5,587.96)		(5,587.96)		583,795.55				22,050.94	12/01/2033
31296R-G2-8	FED HOME LOAN MTG CORP GOLD #A16517		12/01/2007	SCHEDULED REDEMPTION		176,844.84	176,844.84	175,117.86	175,250.42		1,594.42		1,594.42		176,844.84				4,582.84	12/01/2033
31296R-ZA-9	FED HOME LOAN MTG CORP GOLD #A17037		12/01/2007	SCHEDULED REDEMPTION		171,182.71	171,182.71	174,920.62	174,770.80		(3,588.09)		(3,588.09)		171,182.71				3,945.72	12/01/2033
31296T-RC-0	FED HOME LOAN MTG CORP GOLD #A18583		12/01/2007	SCHEDULED REDEMPTION		162,630.29	162,630.29	165,939.88	165,778.06		(3,147.77)		(3,147.77)		162,630.29				6,422.82	02/01/2034
31296X-XY-6	FED HOME LOAN MTG CORP GOLD #A21595		12/01/2007	SCHEDULED REDEMPTION		8,490.10	8,490.10	8,675.48	8,665.53		(175.43)		(175.43)		8,490.10				298.63	02/01/2034
31296X-5S-0	FED HOME LOAN MTG CORP GOLD #A21757		12/01/2007	Various		2,998.22	2,998.22	3,063.70	16,469.92		(326.44)		(326.44)		2,998.22				356.47	05/01/2034
31297A-4X-9	FED HOME LOAN MTG CORP GOLD #A23538		12/01/2007	SCHEDULED REDEMPTION		22,465.30	22,465.30	21,759.75	21,809.26		656.04		656.04		22,465.30				617.56	06/01/2034
31297B-ZH-8	FED HOME LOAN MTG CORP GOLD #A24344		12/01/2007	Various		15,568.37	15,568.37	15,885.19	95,778.40		(1,820.67)		(1,820.67)		15,568.37				4,924.40	07/01/2034
31297C-FJ-4	FED HOME LOAN MTG CORP GOLD #A24669		12/01/2007	Various		60,167.41	60,167.41	61,472.63	150,250.76		(3,092.01)		(3,092.01)		60,167.41				2,051.07	07/01/2034
31297C-T8-3	FED HOME LOAN MTG CORP GOLD #A25075		12/01/2007	SCHEDULED REDEMPTION		130,885.28	130,885.28	133,548.88	133,421.52		(2,536.24)		(2,536.24)		130,885.28				4,235.73	07/01/2034
31297D-AM-0	FED HOME LOAN MTG CORP GOLD #A25412		12/01/2007	SCHEDULED REDEMPTION		9,594.64	9,594.64	9,804.15	9,784.11		(189.47)		(189.47)		9,594.64				329.83	08/01/2034
31297D-E8-7	FED HOME LOAN MTG CORP GOLD #A25559		12/01/2007	Various		24,006.15	24,006.15	24,530.36	51,843.17		(1,003.79)		(1,003.79)		24,006.15				1,189.45	08/01/2034
31297E-GP-5	FED HOME LOAN MTG CORP GOLD #A26506		12/01/2007	SCHEDULED REDEMPTION		186,659.46	186,659.46	190,735.35	190,314.85		(3,655.39)		(3,655.39)		186,659.46				6,484.66	09/01/2034
31297E-J7-2	FED HOME LOAN MTG CORP GOLD #A26586		03/16/2007	Various		9,961,725.19	9,843,201.51	10,201,556.05	10,117,884.42		(11,671.00)		(11,671.00)		10,106,213.42		(144,488.23)	(144,488.23)	177,054.24	09/01/2034
31297F-DG-5	FED HOME LOAN MTG CORP GOLD #A27303		12/01/2007	SCHEDULED REDEMPTION		58,682.69	58,682.69	59,964.07	59,822.26		(1,139.57)		(1,139.57)		58,682.69				1,783.82	10/01/2034
31297F-ZP-1	FED HOME LOAN MTG CORP GOLD #A27950		03/30/2007	Various		18,034,442.64	18,175,040.55	18,538,541.35	18,464,181.00		(3,735.05)		(3,735.05)		18,460,445.95		(426,003.31)	(426,003.31)	332,266.24	11/01/2034
31297K-JG-8	FED HOME LOAN MTG CORP GOLD #A30263		12/01/2007	SCHEDULED REDEMPTION		35,115.54	35,115.54	34,772.62	34,823.89		291.65		291.65		35,115.54				1,120.17	12/01/2034
31297L-WK-2	FED HOME LOAN MTG CORP GOLD #A31550		12/01/2007	SCHEDULED REDEMPTION		29,012.42	29,012.42	28,101.25	28,198.64		813.78		813.78		29,012.42				1,080.93	03/01/2035
31297M-RB-6	FED HOME LOAN MTG CORP GOLD #A32282		12/01/2007	SCHEDULED REDEMPTION		14,132.09	14,132.09	14,321.98	14,292.71		(160.62)		(160.62)		14,132.09				484.12	04/01/2035
31297N-GW-0	FED HOME LOAN MTG CORP GOLD #A32913		12/01/2007	SCHEDULED REDEMPTION		11,878.99	11,878.99	12,138.39	12,098.34		(219.35)		(219.35)		11,878.99				227.55	05/01/2035
31297N-LE-4	FED HOME LOAN MTG CORP GOLD #A33025		12/10/2007	Various		561,151.94	565,835.62	574,254.56	574,073.03		(1,527.02)		(1,527.02)		572,546.01		(11,394.07)	(11,394.07)	29,729.37	08/01/2035
31297N-LH-7	FED HOME LOAN MTG CORP GOLD #A33028		12/10/2007	Various		661,361.77	667,231.12	676,112.48	675,921.12		(1,306.31)		(1,306.31)		674,614.81		(13,253.04)	(13,253.04)	34,958.20	08/01/2035
31297N-PS-9	FED HOME LOAN MTG CORP GOLD #A33133		12/01/2007	SCHEDULED REDEMPTION		31,691.01	31,691.01	32,383.00	32,304.06		(613.05)		(613.05)		31,691.01				1,091.64	01/01/2035
31297Q-UQ-0	FED HOME LOAN MTG CORP GOLD #A35091		12/10/2007	Various		335,282.49	338,287.36	343,415.66	343,303.57		(714.14)		(714.14)		342,589.43		(7,306.94)	(7,306.94)	17,702.40	05/01/2035
31297Q-3B-3	FED HOME LOAN MTG CORP GOLD #A35294		12/01/2007	SCHEDULED REDEMPTION		26,112.53	26,112.53	26,453.14	26,445.76		(333.23)		(333.23)		26,112.53				452.78	06/01/2035
31297S-A9-6	FED HOME LOAN MTG CORP GOLD #A36332		12/10/2007	Various		538,350.42	542,687.97	550,953.66	550,775.33		(1,844.17)		(1,844.17)		548,931.16		(10,580.74)	(10,580.74)	27,847.20	08/01/2035
31297S-UF-0	FED HOME LOAN MTG CORP GOLD #A36882		12/01/2007	SCHEDULED REDEMPTION		45,743.99	45,743.99	46,351.30	46,338.21		(594.22)		(594.22)		45,743.99				1,365.69	08/01/2035
31297U-YR-5	FED HOME LOAN MTG CORP GOLD #A38820		12/01/2007	SCHEDULED REDEMPTION		8,987.09	8,987.09	9,088.91	9,086.68		(99.59)		(99.59)		8,987.09				279.64	05/01/2035
3128K0-J4-6	FED HOME LOAN MTG CORP GOLD #A40283		12/10/2007	Various		2,280,606.97	2,262,811.56	2,294,278.89	2,291,320.63		(4,638.90)		(4,638.90)		2,286,681.73		(6,074.76)	(6,074.76)	129,257.01	12/01/2035
3128K0-J8-7	FED HOME LOAN MTG CORP GOLD #A40287		12/10/2007	Various		1,301,220.74	1,290,951.05	1,308,903.40	1,307,215.97		(2,489.23)		(2,489.23)		1,304,726.74		(3,506.00)	(3,506.00)	75,491.39	12/01/2035
3128K0-6R-9	FED HOME LOAN MTG CORP GOLD #A40880		12/01/2007	SCHEDULED REDEMPTION		3,914.82	3,914.82	3,959.17	3,958.21		(43.39)		(43.39)		3,914.82				132.03	12/01/2035
3128K1-KV-2	FED HOME LOAN MTG CORP GOLD #A41208		12/10/2007	Various		16,624,521.26	16,503,876.43	16,730,804.72	16,708,877.49		(30,942.45)		(30,942.45)		16,677,935.04		(53,413.78)	(53,413.78)	970,660.57	01/01/2036
3128K1-RK-9	FED HOME LOAN MTG CORP GOLD #A41390		12/01/2007	SCHEDULED REDEMPTION		6,901.13	6,901.13	6,979.31	6,977.65		(76.52)		(76.52)		6,901.13				250.77	01/01/2036
3128K1-YG-0	FED HOME LOAN MTG CORP GOLD #A41611		12/01/2007	SCHEDULED REDEMPTION		29,970.88	29,970.88	30,350.69	30,342.69		(371.81)		(371.81)		29,970.88				1,011.94	01/01/2036
3128K1-ZF-1	FED HOME LOAN MTG CORP GOLD #A41642		12/01/2007	SCHEDULED REDEMPTION		13,286.41	13,286.41	13,488.80	13,484.51		(198.10)		(198.10)		13,286.41				504.12	01/01/2036
3128K1-3Y-5	FED HOME LOAN MTG CORP GOLD #A41715		12/01/2007	SCHEDULED REDEMPTION		13,624.93	13,624.93	13,832.46	13,828.07		(203.14)		(203.14)		13,624.93				655.63	01/01/2036
3128K1-5P-2	FED HOME LOAN MTG CORP GOLD #A41754		12/01/2007	SCHEDULED REDEMPTION		18,058.93	18,058.93	18,293.28	18,288.34		(229.41)		(229.41)		18,058.93				635.13	01/01/2036
3128K2-AA-7	FED HOME LOAN MTG CORP GOLD #A41801		12/01/2007	SCHEDULED REDEMPTION		21,442.82	21,442.82	21,754.10	21,747.56		(304.74)		(304.74)		21,442.82				623.12	01/01/2036
3128K2-HZ-5	FED HOME LOAN MTG CORP GOLD #A42048		12/01/2007	SCHEDULED REDEMPTION		6,001.10	6,001.10	6,092.31	6,090.35		(89.25)		(89.25)		6,001.10				200.60	01/01/2036
3128K2-H2-8	FED HOME LOAN MTG CORP GOLD #A42049		12/01/2007	SCHEDULED REDEMPTION		9,609.43	9,609.43	9,755.79	9,752.70		(143.27)		(143.27)		9,609.43				290.12	01/01/2036
3128K2-LH-0	FED HOME LOAN MTG CORP GOLD #A42128		12/01/2007	SCHEDULED REDEMPTION		7,974.74	7,974.74	8,096.20	8,093.63		(118.89)		(118.89)		7,974.74				251.79	01/01/2036
3128K2-LR-8	FED HOME LOAN MTG CORP GOLD #A42136		12/01/2007	SCHEDULED REDEMPTION		8,799.39	8,799.39	8,899.08	8,896.97		(97.58)		(97.58)		8,799.39				365.77	01/01/2036
3128K2-MY-2	FED HOME LOAN MTG CORP GOLD #A42175		12/01/2007	SCHEDULED REDEMPTION		5,054.60	5,054.60	5,111.85	5,110.65		(56.05)		(56.05)		5,054.60				205.67	01/01/2036
3128K2-MZ-9	FED HOME LOAN MTG CORP GOLD #A42176		12/01/2007	SCHEDULED REDEMPTION		8,041.44	8,041.44	8,163.67	8,161.09		(119.65)		(119.65)		8,041.44				303.01	01/01/2036
3128K2-N7-0	FED HOME LOAN MTG CORP GOLD #A42214		12/01/2007	SCHEDULED REDEMPTION		12,550.45	12,550.45	12,741.61	12,737.59		(187.14)		(187.14)		12,550.45				404.49	01/01/2036
3128K2-PQ-6	FED HOME LOAN MTG CORP GOLD #A42231		12/01/2007	SCHEDULED REDEMPTION		2,717.95	2,717.95	2,748.76	2,748.08		(30.13)		(30.13)		2,717.95				136.05	02/01/2036
3128K2-Q3-6	FED HOME LOAN MTG CORP GOLD #A42274		12/01/2007	SCHEDULED REDEMPTION		19,097.78	19,097.78	19,388.68	19,382.49		(284.71)		(284.71)		19,097.78				838.87	01/01/2036

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
3128K2-Q6-9	FED HOME LOAN MTG CORP GOLD #A42277		12/01/2007	SCHEDULED REDEMPTION		2,794.43	2,794.43	2,826.08	2,825.41		(30.98)		(30.98)		2,794.43				104.16	01/01/2036
3128K2-RW-1	FED HOME LOAN MTG CORP GOLD #A42301		12/01/2007	SCHEDULED REDEMPTION		23,774.80	23,774.80	24,044.13	24,038.47		(263.67)		(263.67)		23,774.80				847.16	02/01/2036
3128K2-V2-2	FED HOME LOAN MTG CORP GOLD #A42433		12/01/2007	SCHEDULED REDEMPTION		35,614.89	35,614.89	36,063.90	36,054.51		(439.62)		(439.62)		35,614.89				1,449.03	02/01/2036
3128K2-3W-7	FED HOME LOAN MTG CORP GOLD #A42613		12/01/2007	SCHEDULED REDEMPTION		1,539.68	1,539.68	1,563.15	1,562.64		(22.96)		(22.96)		1,539.68				58.41	02/01/2036
3128K2-5L-9	FED HOME LOAN MTG CORP GOLD #A42651		12/01/2007	SCHEDULED REDEMPTION		953.04	953.04	967.56	967.26		(14.22)		(14.22)		953.04				32.87	02/01/2036
3128K3-KL-0	FED HOME LOAN MTG CORP GOLD #A42999		12/01/2007	SCHEDULED REDEMPTION		437.36	437.36	444.02	443.88		(6.52)		(6.52)		437.36				14.89	01/01/2036
3128K4-VC-6	FED HOME LOAN MTG CORP GOLD #A44211		12/01/2007	SCHEDULED REDEMPTION		62,250.78	62,250.78	60,402.72	60,484.30		1,766.48		1,766.48		62,250.78				2,953.70	03/01/2036
3128K6-FQ-8	FED HOME LOAN MTG CORP GOLD #A45575		12/01/2007	SCHEDULED REDEMPTION		82,423.91	82,423.91	84,223.71	83,936.95		(1,513.04)		(1,513.04)		82,423.91				3,532.17	06/01/2035
3128K6-XX-3	FED HOME LOAN MTG CORP GOLD #A46094		12/10/2007	Various		383,460.07	386,407.87	390,898.25	390,801.24		(1,238.35)		(1,238.35)		389,562.89		(6,102.82)	(6,102.82)	19,211.85	07/01/2035
3128K7-BF-4	FED HOME LOAN MTG CORP GOLD #A46338		12/01/2007	SCHEDULED REDEMPTION		16,260.44	16,260.44	16,444.63	16,440.67		(180.23)		(180.23)		16,260.44				509.53	08/01/2035
3128K7-NF-1	FED HOME LOAN MTG CORP GOLD #A46690		12/10/2007	Various		730,565.92	737,329.55	746,971.11	746,763.43		(1,070.92)		(1,070.92)		745,692.51		(15,126.59)	(15,126.59)	39,121.74	08/01/2035
3128K8-6K-7	FED HOME LOAN MTG CORP GOLD #A48074		12/10/2007	Various		376,060.66	379,414.23	383,739.70	383,648.67		(640.79)		(640.79)		383,007.88		(6,947.22)	(6,947.22)	20,031.75	01/01/2036
3128K8-7D-2	FED HOME LOAN MTG CORP GOLD #A48092		12/01/2007	SCHEDULED REDEMPTION		1,939.72	1,939.72	1,961.70	1,961.22		(21.50)		(21.50)		1,939.72				66.23	01/01/2036
3128K9-AE-4	FED HOME LOAN MTG CORP GOLD #A48105		12/01/2007	SCHEDULED REDEMPTION		11,041.26	11,041.26	11,204.87	11,192.71		(151.45)		(151.45)		11,041.26				508.29	01/01/2036
3128K9-QJ-6	FED HOME LOAN MTG CORP GOLD #A48557		12/01/2007	SCHEDULED REDEMPTION		232,632.54	232,632.54	225,217.39	225,552.45		7,080.09		7,080.09		232,632.54				6,733.66	05/01/2036
3128K9-QS-6	FED HOME LOAN MTG CORP GOLD #A48565		12/01/2007	SCHEDULED REDEMPTION		219,432.46	219,432.46	212,438.06	212,753.99		6,678.47		6,678.47		219,432.46				9,701.66	05/01/2036
3128K9-4U-5	FED HOME LOAN MTG CORP GOLD #A48935		12/01/2007	SCHEDULED REDEMPTION		135,172.68	135,172.68	130,885.19	131,078.94		4,093.74		4,093.74		135,172.68				4,860.95	05/01/2036
312964-LA-5	FED HOME LOAN MTG CORP GOLD #B12121		12/01/2007	SCHEDULED REDEMPTION		1,582.60	1,582.60	1,526.41	1,536.03		46.57		46.57		1,582.60				39.01	01/01/2019
312965-CV-6	FED HOME LOAN MTG CORP GOLD #B12784		12/01/2007	SCHEDULED REDEMPTION		67,772.98	67,772.98	65,366.45	65,773.86		1,999.12		1,999.12		67,772.98				1,750.78	03/01/2019
312966-P3-2	FED HOME LOAN MTG CORP GOLD #B14042		12/01/2007	SCHEDULED REDEMPTION		2,272.32	2,272.32	2,193.79	2,205.94		66.38		66.38		2,272.32				57.21	05/01/2019
312966-UB-8	FED HOME LOAN MTG CORP GOLD #B14178		12/01/2007	SCHEDULED REDEMPTION		18,471.76	18,471.76	17,851.15	17,947.28		524.48		524.48		18,471.76				462.75	05/01/2019
312967-HM-7	FED HOME LOAN MTG CORP GOLD #B14736		12/01/2007	SCHEDULED REDEMPTION		18,155.36	18,155.36	17,521.69	17,619.78		535.58		535.58		18,155.36				455.96	05/01/2019
312967-KE-1	FED HOME LOAN MTG CORP GOLD #B14793		12/01/2007	SCHEDULED REDEMPTION		45,887.10	45,887.10	44,282.50	44,529.30		1,357.80		1,357.80		45,887.10				1,103.42	06/01/2019
31292G-BY-1	FED HOME LOAN MTG CORP GOLD #C00005		12/01/2007	SCHEDULED REDEMPTION		577.74	577.74	649.76	646.54		(68.80)		(68.80)		577.74				30.73	08/01/2021
31292G-BL-9	FED HOME LOAN MTG CORP GOLD #C00043		12/01/2007	SCHEDULED REDEMPTION		6,921.53	6,921.53	8,356.90	8,308.81		(1,387.28)		(1,387.28)		6,921.53				329.95	06/01/2021
31292G-C4-6	FED HOME LOAN MTG CORP GOLD #C00091		12/01/2007	SCHEDULED REDEMPTION		869.48	869.48	919.49	926.50		(57.02)		(57.02)		869.48				47.56	12/01/2021
31292G-4U-7	FED HOME LOAN MTG CORP GOLD #C00835		12/01/2007	SCHEDULED REDEMPTION		17,664.08	17,664.08	17,416.62	17,419.55		244.53		244.53		17,664.08				712.35	07/01/2029
31292G-4V-5	FED HOME LOAN MTG CORP GOLD #C00836		12/01/2007	SCHEDULED REDEMPTION		28,954.71	28,954.71	29,261.81	29,248.29		(293.58)		(293.58)		28,954.71				1,245.27	07/01/2029
31292G-5V-4	FED HOME LOAN MTG CORP GOLD #C00860		12/01/2007	SCHEDULED REDEMPTION		11,487.13	11,487.13	11,688.90	11,678.25		(191.12)		(191.12)		11,487.13				411.26	09/01/2029
31292G-6K-7	FED HOME LOAN MTG CORP GOLD #C00874		12/01/2007	SCHEDULED REDEMPTION		207.16	207.16	209.14	209.05		(1.89)		(1.89)		207.16				8.90	10/01/2029
31292G-6S-0	FED HOME LOAN MTG CORP GOLD #C00881		12/01/2007	SCHEDULED REDEMPTION		810.65	810.65	818.40	818.15		(7.50)		(7.50)		810.65				29.44	11/01/2029
31292G-7H-3	FED HOME LOAN MTG CORP GOLD #C00896		12/01/2007	SCHEDULED REDEMPTION		3,673.77	3,673.77	3,814.73	3,797.58		(123.81)		(123.81)		3,673.77				156.14	12/01/2029
31292H-AK-0	FED HOME LOAN MTG CORP GOLD #C00910		12/01/2007	SCHEDULED REDEMPTION		3,001.51	3,001.51	3,088.52	3,095.29		(93.78)		(93.78)		3,001.51				137.94	01/01/2030
31292H-GR-9	FED HOME LOAN MTG CORP GOLD #C01108		12/01/2007	SCHEDULED REDEMPTION		152.34	152.34	158.81	160.78		(8.44)		(8.44)		152.34				8.12	12/01/2030
31292H-G4-0	FED HOME LOAN MTG CORP GOLD #C01119		12/01/2007	SCHEDULED REDEMPTION		233.91	233.91	230.64	230.53		3.38		3.38		233.91				9.36	11/01/2030
31292H-LB-8	FED HOME LOAN MTG CORP GOLD #C01222		12/01/2007	SCHEDULED REDEMPTION		2,678.90	2,678.90	2,704.50	2,701.49		(22.59)		(22.59)		2,678.90				110.68	09/01/2031
31292H-L3-6	FED HOME LOAN MTG CORP GOLD #C01246		12/01/2007	SCHEDULED REDEMPTION		267,608.90	267,608.90	271,349.41	270,828.75		(3,219.85)		(3,219.85)		267,608.90				11,247.13	10/01/2031
31292H-MW-1	FED HOME LOAN MTG CORP GOLD #C01273		12/01/2007	SCHEDULED REDEMPTION		318.58	318.58	328.23	325.98		(7.40)		(7.40)		318.58				11.59	10/01/2031
31292H-N4-2	FED HOME LOAN MTG CORP GOLD #C01311		12/01/2007	SCHEDULED REDEMPTION		35,490.74	35,490.74	35,929.55	35,849.11		(358.37)		(358.37)		35,490.74				1,428.38	02/01/2032
31292H-P3-2	FED HOME LOAN MTG CORP GOLD #C01342		12/01/2007	SCHEDULED REDEMPTION		1,838.44	1,838.44	1,894.10	1,881.26		(42.82)		(42.82)		1,838.44				81.04	02/01/2032
31292H-QC-1	FED HOME LOAN MTG CORP GOLD #C01351		12/01/2007	SCHEDULED REDEMPTION		16,739.75	16,739.75	16,505.23	16,553.42		186.33		186.33		16,739.75				616.48	05/01/2032
31292H-RR-7	FED HOME LOAN MTG CORP GOLD #C01396		12/01/2007	SCHEDULED REDEMPTION		5,536.22	5,536.22	5,458.67	5,479.89		56.33		56.33		5,536.22				218.81	09/01/2032
31292H-SD-7	FED HOME LOAN MTG CORP GOLD #C01416		12/01/2007	SCHEDULED REDEMPTION		8,176.93	8,176.93	8,264.96	8,241.76		(64.83)		(64.83)		8,176.93				277.42	09/01/2032
31292H-UQ-5	FED HOME LOAN MTG CORP GOLD #C01491		12/01/2007	SCHEDULED REDEMPTION		2,745.23	2,745.23	2,818.14	2,807.02		(61.79)		(61.79)		2,745.23				94.75	02/01/2033
31292H-YU-2	FED HOME LOAN MTG CORP GOLD #C01623		12/01/2007	SCHEDULED REDEMPTION		77,929.34	77,929.34	78,820.49	78,790.17		(860.83)		(860.83)		77,929.34				2,528.55	09/01/2033
31292V-B7-7	FED HOME LOAN MTG CORP GOLD #C10962		12/01/2007	SCHEDULED REDEMPTION		7,490.55	7,490.55	7,598.24	7,233.84		256.71		256.71		7,490.55				325.39	05/01/2028
31293D-Y4-8	FED HOME LOAN MTG CORP GOLD #C17931		12/01/2007	SCHEDULED REDEMPTION		42.30	42.30	41.70	41.70		0.60		0.60		42.30				1.78	11/01/2028
31293D-3X-8	FED HOME LOAN MTG CORP GOLD #C18014		12/01/2007	SCHEDULED REDEMPTION		65,381.17	65,381.17	63,051.96	63,256.20		2,124.97		2,124.97		65,381.17				1,523.81	11/01/2028
31293E-AG-5	FED HOME LOAN MTG CORP GOLD #C18107		12/01/2007	SCHEDULED REDEMPTION		8,421.57	8,421.57	8,121.55	8,165.49		256.08		256.08		8,421.57				162.46	11/01/2028
31293E-J8-4	FED HOME LOAN MTG CORP GOLD #C18387		12/01/2007	SCHEDULED REDEMPTION		8,859.23	8,859.23	8,543.62	8,603.98		255.25		255.25		8,859.23				304.59	11/01/2028
31293K-AX-4	FED HOME LOAN MTG CORP GOLD #C21822		12/01/2007	SCHEDULED REDEMPTION		3,179.66	3,179.66	3,262.13	3,258.72		(79.06)		(79.06)		3,179.66				53.34	02/01/2029
31293M-ZH-8	FED HOME LOAN MTG CORP GOLD #C24344		12/01/2007	SCHEDULED REDEMPTION		441.22	441.22	435.04	434.94		6.28		6.28		441.22				11.80	04/01/2029
31293P-3M-5	FED HOME LOAN MTG CORP GOLD #C26204		12/01/2007	SCHEDULED REDEMPTION		1,372.14	1,372.14	1,275.71	1,277.37		94.77		94.77		1,372.14				56.26	05/01/2029
31293P-7D-1	FED HOME LOAN MTG CORP GOLD #C26292		12/01/2007	SCHEDULED REDEMPTION		4,228.15	4,228.15	3,957.60	3,963.24		264.91		264.91		4,228.15				172.15	05/01/2029
31293Q-E3-3	FED HOME LOAN MTG CORP GOLD #C26454		12/01/2007	SCHEDULED REDEMPTION		7,210.21	7,210.21	6,787.66	6,803.44		406.77		406.77		7,210.21				337.91	05/01/2029
31293Q-2Y-8	FED HOME LOAN MTG CORP GOLD #C27091		12/01/2007	SCHEDULED REDEMPTION		336.84	336.84	332.13	332.21		4.63		4.63		336.84				10.97	06/01/2029
31293Q-6Q-1	FED HOME LOAN MTG CORP GOLD #C27179		12/01/2007	SCHEDULED REDEMPTION		29,620.85	29,620.85	27,654.72	27,695.70		1,925.15		1,925.15		29,620.85				1,293.71	06/01/2029
31293R-BA-8	FED HOME LOAN MTG CORP GOLD #C27233		12/01/2007	SCHEDULED REDEMPTION		25,170.09	25,170.09	23,534.11	23,603.25		1,566.84		1,566.84		25,170.09				1,256.72	06/01/2029
31293R-KF-7	FED HOME LOAN MTG CORP GOLD #C27494		12/01/2007	SCHEDULED REDEMPTION		1,390.53	1,390.53	1,296.78	1,300.33		90.20		90.20		1,390.53				58.11	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		12/01/2007	SCHEDULED REDEMPTION		26,397.55	26,397.55	24,722.66	24,762.22		1,635.33		1,635.33		26,397.55				1,373.67	06/01/2029
31293S-CZ-0	FED HOME LOAN MTG CORP GOLD #C28188		12/01/2007	SCHEDULED REDEMPTION		1,547.68	1,547.68	1,526.00	1,525.78		21.90		21.90		1,547.68				57.23	06/01/2029
31293S-E8-8	FED HOME LOAN MTG CORP GOLD #C28259		12/01/2007	SCHEDULED REDEMPTION		2,124.50	2,124.50	2,094.74	2,095.77		28.73		28.73		2,124.50				86.60	06/01/2029
31293S-FH-7	FED HOME LOAN MTG CORP GOLD #C28268		12/01/2007	SCHEDULED REDEMPTION		36,623.64	36,623.64	34,131.02	34,183.43		2,440.21		2,440.21		36,623.64				1,314.95	06/01/2029
31293S-XL-8	FED HOME LOAN MTG CORP GOLD #C28783		12/01/2007	SCHEDULED REDEMPTION		3,709.13	3,709.13	3,744.58	3,743.15		(34.02)		(34.02)		3,709.13				52.26	07/01/2029
31293T-AT-4	FED HOME LOAN MTG CORP GOLD #C29018		12/01/2007	SCHEDULED REDEMPTION		199.73	199.73	201.66	201.50		(1.77)		(1.77)		199.73				5.50	07/01/2029
31293T-A6-4	FED HOME LOAN MTG CORP GOLD #C29029		12/01/2007	SCHEDULED REDEMPTION		53.72	53.72	53.00	53.00		0.72		0.72		53.72				1.90	07/01/2029
31293T-E6-0	FED HOME LOAN MTG CORP GOLD #C29157		06/01/2007	SCHEDULED REDEMPTION		32,902.33	32,902.33	33,216.70	33,205.16		(302.83)		(302.83)		32,902.33				1,146.32	07/01/2029
31293V-H7-0	FED HOME LOAN MTG CORP GOLD #C30254		12/01/2007	SCHEDULED REDEMPTION		2,336.48	2,336.48	2,358.81	2,358.04		(21.56)		(21.56)		2,336.48				89.27	08/01/2029
31293W-DN-7	FED HOME LOAN MTG CORP GOLD #C31009		12/01/2007	SCHEDULED REDEMPTION		156.18	156.18	158.92	158.62		(2.44)		(2.44)		156.18				6.16	09/01/2029
31293W-HV-5	FED HOME LOAN MTG CORP GOLD #C31144		12/01/2007	SCHEDULED REDEMPTION		949.52	949.52	958.61	958.27		(8.75)		(8.75)		949.52				42.92	09/01/2029
31293X-BE-7	FED HOME LOAN MTG CORP GOLD #C31837		12/01/2007	SCHEDULED REDEMPTION		1,156.68	1,156.68	1,184.86	1,185.24		(28.56)		(28.56)		1,156.68				59.61	10/01/2029
31293X-QP-6	FED HOME LOAN MTG CORP GOLD #C32262		12/01/2007	SCHEDULED REDEMPTION		7,212.99	7,212.99	7,281.91	7,279.62		(66.63)		(66.63)		7,212.99				173.95	10/01/2029
31293Y-C3-8	FED HOME LOAN MTG CORP GOLD #C32790		12/01/2007	SCHEDULED REDEMPTION		38.07	38.07	39.56	38.91		(0.84)		(0.84)		38.07				1.78	10/01/2029
31293Y-KM-7	FED HOME LOAN MTG CORP GOLD #C33000		12/01/2007	SCHEDULED REDEMPTION		173.74	173.74	175.40	175.35		(1.61)		(1.61)		173.74				7.51	11/01/2029
31294B-X2-6	FED HOME LOAN MTG CORP GOLD #C35197		12/01/2007	SCHEDULED REDEMPTION		553.83	553.83	559.12	558.94		(5.11)		(5.11)		553.83				24.41	01/01/2030
31294B-4Q-5	FED HOME LOAN MTG CORP GOLD #C35331		12/01/2007	SCHEDULED REDEMPTION		144.98	144.98	138.96	139.05		5.93		5.93		144.98				6.23	01/01/2030
31294B-5Y-7	FED HOME LOAN MTG CORP GOLD #C35363		12/01/2007	SCHEDULED REDEMPTION		470.05	470.05	474.55	474.40		(4.35)		(4.35)		470.05				18.87	01/01/2030
31294C-SZ-7	FED HOME LOAN MTG CORP GOLD #C35936		12/01/2007	SCHEDULED REDEMPTION		347.15	347.15	334.80	335.08		12.07		12.07		347.15				5.26	01/01/2030
31294D-AJ-0	FED HOME LOAN MTG CORP GOLD #C36309		12/01/2007	SCHEDULED REDEMPTION		808.76	808.76	816.50	816.10		(7.34)		(7.34)		808.76				32.92	02/01/2030
31294D-EA-5	FED HOME LOAN MTG CORP GOLD #C36429		12/01/2007	SCHEDULED REDEMPTION		191.52	191.52	193.35	193.26		(1.74)		(1.74)		191.52				11.01	02/01/2030
31294D-X4-8	FED HOME LOAN MTG CORP GOLD #C36999		12/01/2007	SCHEDULED REDEMPTION		14,418.09	14,418.09	13,760.27	13,835.45		582.64		582.64		14,418.09				545.23	03/01/2030
31294E-LC-1	FED HOME LOAN MTG CORP GOLD #C37523		12/01/2007	SCHEDULED REDEMPTION		759.93	759.93	767.18	766.71		(6.78)		(6.78)		759.93				25.37	04/01/2030
31294E-PM-5	FED HOME LOAN MTG CORP GOLD #C37628		12/01/2007	SCHEDULED REDEMPTION		325.86	325.86	339.71	344.33		(18.47)		(18.47)		325.86				15.08	04/01/2030
31294E-RS-0	FED HOME LOAN MTG CORP GOLD #C37697		12/01/2007	SCHEDULED REDEMPTION		59.62	59.62	60.17	60.16		(0.54)		(0.54)		59.62				1.32	04/01/2030
31294E-WU-9	FED HOME LOAN MTG CORP GOLD #C37859		12/01/2007	SCHEDULED REDEMPTION		66.31	66.31	64.16	63.74		2.57		2.57		66.31				3.17	04/01/2030
31294E-WJ-6	FED HOME LOAN MTG CORP GOLD #C37872		12/01/2007	SCHEDULED REDEMPTION		19.92	19.92	20.13	20.12						19.92				1.21	04/01/2030
31294F-A4-8	FED HOME LOAN MTG CORP GOLD #C38127		12/01/2007	SCHEDULED REDEMPTION		950.73	950.73	967.43	966.87		(16.14)		(16.14)		950.73				41.56	02/01/2030
31294F-SG-2	FED HOME LOAN MTG CORP GOLD #C38619		12/01/2007	SCHEDULED REDEMPTION		1,369.74	1,369.74	1,325.15	1,318.51		51.23		51.23		1,369.74				48.52	06/01/2030
31294F-6H-4	FED HOME LOAN MTG CORP GOLD #C38972		12/01/2007	SCHEDULED REDEMPTION		91,469.27	91,469.27	90,187.85	90,211.11		1,258.16		1,258.16		91,469.27				3,763.89	05/01/2029
31297X-EW-0	FED HOME LOAN MTG CORP GOLD #C40149		12/01/2007	SCHEDULED REDEMPTION		12,664.49	12,664.49	13,202.72	13,380.35		(715.86)		(715.86)		12,664.49				446.69	07/01/2030
31297X-LM-4	FED HOME LOAN MTG CORP GOLD #C40332		12/01/2007	SCHEDULED REDEMPTION		651.65	651.65	679.34	693.84		(42.19)		(42.19)		651.65				36.24	07/01/2030
31297X-XG-4	FED HOME LOAN MTG CORP GOLD #C40679		12/01/2007	SCHEDULED REDEMPTION		943.81	943.81	913.06	915.70		28.11		28.11		943.81				38.62	07/01/2030
31298A-CQ-4	FED HOME LOAN MTG CORP GOLD #C41879		12/01/2007	SCHEDULED REDEMPTION		2,559.95	2,559.95	2,584.41	2,583.57		(23.62)		(23.62)		2,559.95				82.42	05/01/2030
31298D-KF-3	FED HOME LOAN MTG CORP GOLD #C44794		12/01/2007	SCHEDULED REDEMPTION		11,279.60	11,279.60	11,896.45	11,878.09		(598.49)		(598.49)		11,279.60				771.55	11/01/2030
31298E-JX-4	FED HOME LOAN MTG CORP GOLD #C45678		12/01/2007	SCHEDULED REDEMPTION		429.11	429.11	421.83	422.05		7.06		7.06		429.11				10.96	12/01/2030
31298E-WP-6	FED HOME LOAN MTG CORP GOLD #C46054		12/01/2007	SCHEDULED REDEMPTION		10,757.68	10,757.68	11,346.01	11,328.64		(570.96)		(570.96)		10,757.68				293.12	12/01/2030
31298E-3E-3	FED HOME LOAN MTG CORP GOLD #C46197		12/01/2007	SCHEDULED REDEMPTION		705.79	705.79	718.19	717.75		(11.96)		(11.96)		705.79				30.75	02/01/2030
31298F-B2-7	FED HOME LOAN MTG CORP GOLD #C46357		12/01/2007	SCHEDULED REDEMPTION		281.29	281.29	293.23	303.82		(22.53)		(22.53)		281.29				15.89	01/01/2031
31298J-CN-2	FED HOME LOAN MTG CORP GOLD #C49077		06/01/2007	SCHEDULED REDEMPTION		3,092.66	3,092.66	3,049.34	3,053.04		39.62		39.62		3,092.66				100.17	03/01/2031
31298J-CP-7	FED HOME LOAN MTG CORP GOLD #C49078		12/01/2007	SCHEDULED REDEMPTION		35,844.91	35,844.91	34,965.59	35,051.54		793.37		793.37		35,844.91				944.01	03/01/2031
31298L-M8-9	FED HOME LOAN MTG CORP GOLD #C50383		12/01/2007	SCHEDULED REDEMPTION		6,999.02	6,999.02	6,824.03	6,843.30		155.72		155.72		6,999.02				261.73	04/01/2031
31298L-XT-1	FED HOME LOAN MTG CORP GOLD #C50690		12/01/2007	SCHEDULED REDEMPTION		2,956.08	2,956.08	2,984.31	2,982.39		(26.31)		(26.31)		2,956.08				67.85	04/01/2031
31298M-E3-7	FED HOME LOAN MTG CORP GOLD #C51054		12/01/2007	SCHEDULED REDEMPTION		694.77	694.77	685.05	684.99		9.78		9.78		694.77				20.49	05/01/2031
31298M-JF-5	FED HOME LOAN MTG CORP GOLD #C51162		12/01/2007	SCHEDULED REDEMPTION		266.22	266.22	262.50	262.69		3.53		3.53		266.22				12.22	05/01/2031
31298Q-AD-0	FED HOME LOAN MTG CORP GOLD #C53604		12/01/2007	SCHEDULED REDEMPTION		7,672.48	7,672.48	7,807.24	7,794.38		(121.90)		(121.90)		7,672.48				145.26	06/01/2031
31298Q-CA-4	FED HOME LOAN MTG CORP GOLD #C53665		12/01/2007	SCHEDULED REDEMPTION		3,094.88	3,094.88	3,051.51	3,054.04		40.84		40.84		3,094.88				69.05	06/01/2031
31298Q-4Z-8	FED HOME LOAN MTG CORP GOLD #C54440		12/01/2007	SCHEDULED REDEMPTION		2,148.45	2,148.45	2,118.37	2,121.63		26.82		26.82		2,148.45				87.28	07/01/2031
31298R-KD-7	FED HOME LOAN MTG CORP GOLD #C54792		12/01/2007	SCHEDULED REDEMPTION		25,558.05	25,558.05	26,817.24	26,773.95		(1,215.90)		(1,215.90)		25,558.05				733.82	07/01/2031
31298R-NR-3	FED HOME LOAN MTG CORP GOLD #C54900		12/01/2007	SCHEDULED REDEMPTION		902.62	902.62	889.97	890.83		11.79		11.79		902.62				40.93	07/01/2031
31298R-VY-9	FED HOME LOAN MTG CORP GOLD #C55131		12/01/2007	SCHEDULED REDEMPTION		2,700.33	2,700.33	2,662.50	2,664.75		35.58		35.58		2,700.33				69.64	07/01/2031
31298S-HK-3	FED HOME LOAN MTG CORP GOLD #C55634		12/01/2007	SCHEDULED REDEMPTION		1,039.53	1,039.53	1,096.35	1,094.46		(54.93)		(54.93)		1,039.53				45.38	08/01/2031
31298S-LV-4	FED HOME LOAN MTG CORP GOLD #C55740		12/01/2007	SCHEDULED REDEMPTION		8,735.87	8,735.87	8,889.29	8,884.09		(148.22)		(148.22)		8,735.87				387.82	01/01/2030
31298S-VJ-0	FED HOME LOAN MTG CORP GOLD #C56017		12/01/2007	SCHEDULED REDEMPTION		22,627.95	22,627.95	22,310.93	22,315.91		312.04		312.04		22,627.95				770.85	03/01/2031
31298V-JF-5	FED HOME LOAN MTG CORP GOLD #C58362		12/01/2007	SCHEDULED REDEMPTION		3,541.02	3,541.02	3,491.44	3,496.80		44.22		44.22		3,541.02				190.20	09/01/2031
31298V-UP-0	FED HOME LOAN MTG CORP GOLD #C58690		12/01/2007	SCHEDULED REDEMPTION		15,264.27	15,264.27	15,050.44	15,060.72		203.55		203.55		15,264.27				481.44	10/01/2031
31298W-GA-7	FED HOME LOAN MTG CORP GOLD #C59193		12/01/2007	SCHEDULED REDEMPTION		587.46	587.46	579.22	580.11		7.35		7.35		587.46				22.52	09/01/2031
31298W-GB-5	FED HOME LOAN MTG CORP GOLD #C59194		12/01/2007	SCHEDULED REDEMPTION		1,864.17	1,864.17	1,838.07	1,840.85		23.32		23.32		1,864.17				60.98	09/01/2031
31298W-JQ-9	FED HOME LOAN MTG CORP GOLD #C59271		12/01/2007	SCHEDULED REDEMPTION		38.30	38.30	38.67	38.63						38.30				1.78	10/01/2031

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-JR-7	FED HOME LOAN MTG CORP GOLD #C59272		12/01/2007	SCHEDULED REDEMPTION		364.34	364.34	384.26	383.39		(19.05)		(19.05)		364.34				15.88	10/01/2031
31298W-TE-5	FED HOME LOAN MTG CORP GOLD #C59549		12/01/2007	SCHEDULED REDEMPTION		1,701.90	1,701.90	1,678.05	1,681.41		20.49		20.49		1,701.90				75.55	11/01/2031
31298Y-AH-4	FED HOME LOAN MTG CORP GOLD #C60008		12/01/2007	SCHEDULED REDEMPTION		3,122.71	3,122.71	3,078.97	3,082.71		40.00		40.00		3,122.71				152.84	11/01/2031
31298Y-L3-3	FED HOME LOAN MTG CORP GOLD #C60346		12/01/2007	SCHEDULED REDEMPTION		726.13	726.13	715.96	716.23		9.90		9.90		726.13				22.14	10/01/2031
31298Y-XA-4	FED HOME LOAN MTG CORP GOLD #C60673		12/01/2007	SCHEDULED REDEMPTION		452.58	452.58	446.24	446.87		5.71		5.71		452.58				18.47	11/01/2031
31287L-7H-9	FED HOME LOAN MTG CORP GOLD #C61796		12/01/2007	SCHEDULED REDEMPTION		819.78	819.78	808.30	809.28		10.50		10.50		819.78				28.74	12/01/2031
31287M-MB-3	FED HOME LOAN MTG CORP GOLD #C62154		12/01/2007	SCHEDULED REDEMPTION		37.03	37.03	36.52	36.52		0.51		0.51		37.03				1.73	01/01/2032
31287Q-SQ-5	FED HOME LOAN MTG CORP GOLD #C65027		12/01/2007	SCHEDULED REDEMPTION		76,082.14	76,082.14	80,242.90	79,890.52		(3,808.38)		(3,808.38)		76,082.14				2,902.00	02/01/2032
31287Q-YS-4	FED HOME LOAN MTG CORP GOLD #C65221		12/01/2007	SCHEDULED REDEMPTION		7,260.76	7,260.76	7,159.04	7,179.73		81.03		81.03		7,260.76				202.43	03/01/2032
31287R-ZT-9	FED HOME LOAN MTG CORP GOLD #C66154		12/01/2007	SCHEDULED REDEMPTION		28,398.45	28,398.45	28,000.50	28,060.33		338.12		338.12		28,398.45				1,086.10	03/01/2032
31287S-JH-1	FED HOME LOAN MTG CORP GOLD #C66564		12/01/2007	SCHEDULED REDEMPTION		2,229.77	2,229.77	2,198.53	2,204.93		24.84		24.84		2,229.77				77.11	04/01/2032
31287T-CJ-2	FED HOME LOAN MTG CORP GOLD #C67273		12/01/2007	SCHEDULED REDEMPTION		28,069.47	28,069.47	28,337.69	28,279.55		(210.08)		(210.08)		28,069.47				1,234.50	05/01/2032
31287T-FZ-3	FED HOME LOAN MTG CORP GOLD #C67384		12/01/2007	SCHEDULED REDEMPTION		969.52	969.52	978.79	976.77		(7.25)		(7.25)		969.52				42.15	06/01/2032
31287T-SE-6	FED HOME LOAN MTG CORP GOLD #C67717		12/01/2007	SCHEDULED REDEMPTION		1,123.92	1,123.92	1,134.65	1,132.33		(8.41)		(8.41)		1,123.92				49.83	06/01/2032
31287T-VR-3	FED HOME LOAN MTG CORP GOLD #C67824		12/01/2007	SCHEDULED REDEMPTION		40.50	40.50	39.91	40.04						40.50				1.78	06/01/2032
31287U-CM-2	FED HOME LOAN MTG CORP GOLD #C68176		12/01/2007	SCHEDULED REDEMPTION		1,223.37	1,223.37	1,206.26	1,210.55		12.82		12.82		1,223.37				52.73	06/01/2032
31287U-G7-1	FED HOME LOAN MTG CORP GOLD #C68322		12/01/2007	SCHEDULED REDEMPTION		24,570.41	24,570.41	24,805.15	24,751.55		(181.14)		(181.14)		24,570.41				1,670.50	07/01/2032
31287U-JS-2	FED HOME LOAN MTG CORP GOLD #C68373		12/01/2007	SCHEDULED REDEMPTION		240,299.07	240,299.07	248,521.83	246,119.97		(5,820.90)		(5,820.90)		240,299.07				8,382.36	06/01/2032
31287U-VQ-2	FED HOME LOAN MTG CORP GOLD #C68723		12/01/2007	SCHEDULED REDEMPTION		29,936.65	29,936.65	30,222.71	30,166.92		(230.27)		(230.27)		29,936.65				426.28	07/01/2032
31287V-E7-1	FED HOME LOAN MTG CORP GOLD #C69158		12/01/2007	SCHEDULED REDEMPTION		5,087.30	5,087.30	5,016.05	5,034.33		52.97		52.97		5,087.30				193.57	07/01/2032
31287V-MH-0	FED HOME LOAN MTG CORP GOLD #C69360		01/01/2007	SCHEDULED REDEMPTION		13,234.71	13,234.71	13,049.41	13,098.41		136.30		136.30		13,234.71				71.69	07/01/2032
31287V-NX-4	FED HOME LOAN MTG CORP GOLD #C69406		12/01/2007	SCHEDULED REDEMPTION		34,859.13	34,859.13	34,370.80	34,358.13		501.00		501.00		34,859.13				1,340.04	05/01/2032
31287V-PE-4	FED HOME LOAN MTG CORP GOLD #C69421		12/01/2007	SCHEDULED REDEMPTION		11,872.56	11,872.56	11,706.20	11,738.44		134.12		134.12		11,872.56				146.66	07/01/2032
31287V-UJ-7	FED HOME LOAN MTG CORP GOLD #C69585		12/01/2007	SCHEDULED REDEMPTION		1,776.96	1,776.96	1,752.07	1,757.87		19.09		19.09		1,776.96				113.65	08/01/2032
31287V-W6-3	FED HOME LOAN MTG CORP GOLD #C69669		12/01/2007	SCHEDULED REDEMPTION		99.81	99.81	98.41	98.66		1.15		1.15		99.81				4.18	08/01/2032
31287V-6Q-8	FED HOME LOAN MTG CORP GOLD #C69879		12/01/2007	SCHEDULED REDEMPTION		1,041.23	1,041.23	1,026.63	1,030.43		10.80		10.80		1,041.23				48.01	08/01/2032
31287X-AN-6	FED HOME LOAN MTG CORP GOLD #C70013		12/01/2007	SCHEDULED REDEMPTION		120.36	120.36	118.67	119.15		1.21		1.21		120.36				4.90	08/01/2032
31287X-D2-9	FED HOME LOAN MTG CORP GOLD #C70121		03/01/2007	SCHEDULED REDEMPTION		6,138.20	6,138.20	6,052.22	6,075.99		62.21		62.21		6,138.20				99.63	08/01/2032
31287X-N7-7	FED HOME LOAN MTG CORP GOLD #C70414		12/01/2007	SCHEDULED REDEMPTION		2,824.29	2,824.29	2,784.75	2,784.78		39.51		39.51		2,824.29				146.70	03/01/2032
31288B-MZ-3	FED HOME LOAN MTG CORP GOLD #C73076		12/01/2007	SCHEDULED REDEMPTION		16,522.79	16,522.79	16,961.67	16,907.67		(384.88)		(384.88)		16,522.79				623.39	11/01/2032
31288D-FL-8	FED HOME LOAN MTG CORP GOLD #C74671		12/01/2007	SCHEDULED REDEMPTION		1,468.78	1,468.78	1,485.08	1,484.79		(16.01)		(16.01)		1,468.78				42.00	01/01/2033
31288H-7G-9	FED HOME LOAN MTG CORP GOLD #C78995		12/01/2007	SCHEDULED REDEMPTION		9,649.70	9,649.70	9,906.02	9,864.28		(214.58)		(214.58)		9,649.70				189.70	05/01/2033
31335G-EK-7	FED HOME LOAN MTG CORP GOLD #C80138		12/01/2007	SCHEDULED REDEMPTION		38,939.09	38,939.09	37,066.71	36,510.35		2,428.74		2,428.74		38,939.09				1,718.59	04/01/2024
31335G-KY-0	FED HOME LOAN MTG CORP GOLD #C80311		12/01/2007	SCHEDULED REDEMPTION		364.28	364.28	379.75	377.06		(12.78)		(12.78)		364.28				19.61	03/01/2025
31335G-PN-9	FED HOME LOAN MTG CORP GOLD #C80429		12/01/2007	SCHEDULED REDEMPTION		48,502.26	48,502.26	49,888.60	50,285.39		(1,783.13)		(1,783.13)		48,502.26				3,026.63	09/01/2026
31335G-QA-6	FED HOME LOAN MTG CORP GOLD #C80449		12/01/2007	SCHEDULED REDEMPTION		13.54	13.54	14.14	14.02						13.54				0.89	09/01/2026
3128F9-6K-1	FED HOME LOAN MTG CORP GOLD #D69874		12/01/2007	SCHEDULED REDEMPTION		246,261.85	246,261.85	235,200.70	235,399.27		10,862.58		10,862.58		246,261.85				9,332.82	04/01/2026
3128FB-CY-9	FED HOME LOAN MTG CORP GOLD #D70087		12/01/2007	SCHEDULED REDEMPTION		12,319.45	12,319.45	11,405.74	11,148.69		1,170.76		1,170.76		12,319.45				495.05	04/01/2026
3128FB-Y8-2	FED HOME LOAN MTG CORP GOLD #D70735		12/01/2007	SCHEDULED REDEMPTION		43,416.33	43,416.33	40,313.55	39,589.74		3,826.59		3,826.59		43,416.33				1,861.50	04/01/2026
3128FB-6F-7	FED HOME LOAN MTG CORP GOLD #D70870		12/01/2007	SCHEDULED REDEMPTION		45,335.46	45,335.46	42,104.25	41,454.80		3,880.66		3,880.66		45,335.46				2,586.71	05/01/2026
3128FF-FW-1	FED HOME LOAN MTG CORP GOLD #D73781		12/01/2007	SCHEDULED REDEMPTION		9,129.85	9,129.85	9,399.17	9,398.49		(268.64)		(268.64)		9,129.85				476.41	08/01/2026
31294J-J3-3	FED HOME LOAN MTG CORP GOLD #E00282		12/01/2007	SCHEDULED REDEMPTION		38,476.62	38,476.62	37,961.31	38,280.19		196.43		196.43		38,476.62				1,480.71	03/01/2009
31294J-NE-4	FED HOME LOAN MTG CORP GOLD #E00389		12/01/2007	SCHEDULED REDEMPTION		77,853.46	77,853.46	76,816.24	77,305.63		547.83		547.83		77,853.46				3,082.11	07/01/2010
31294J-PE-2	FED HOME LOAN MTG CORP GOLD #E00421		12/01/2007	SCHEDULED REDEMPTION		167,520.41	167,520.41	158,486.41	161,557.10		5,963.31		5,963.31		167,520.41				6,299.96	03/01/2011
31294J-PN-2	FED HOME LOAN MTG CORP GOLD #E00429		12/01/2007	SCHEDULED REDEMPTION		54,451.57	54,451.57	53,941.09	54,144.35		307.22		307.22		54,451.57				2,411.58	04/01/2011
31294J-QW-1	FED HOME LOAN MTG CORP GOLD #E00469		12/01/2007	SCHEDULED REDEMPTION		36,207.30	36,207.30	35,336.05	35,754.79		452.51		452.51		36,207.30				1,407.90	12/01/2011
31294J-UF-3	FED HOME LOAN MTG CORP GOLD #E00582		12/01/2007	SCHEDULED REDEMPTION		106,833.86	106,833.86	103,920.97	104,998.45		1,835.41		1,835.41		106,833.86				4,367.24	11/01/2013
31294J-6S-2	FED HOME LOAN MTG CORP GOLD #E00881		12/01/2007	SCHEDULED REDEMPTION		1,848.82	1,848.82	1,913.81	1,912.10		(63.28)		(63.28)		1,848.82				73.79	09/01/2015
31294K-AT-2	FED HOME LOAN MTG CORP GOLD #E00918		12/01/2007	SCHEDULED REDEMPTION		9,424.34	9,424.34	9,755.66	9,709.07		(284.73)		(284.73)		9,424.34				512.27	11/01/2015
31294K-BQ-7	FED HOME LOAN MTG CORP GOLD #E00947		12/01/2007	SCHEDULED REDEMPTION		17,447.05	17,447.05	18,060.43	17,970.19		(523.14)		(523.14)		17,447.05				836.81	01/01/2016
31294K-CE-3	FED HOME LOAN MTG CORP GOLD #E00969		12/01/2007	SCHEDULED REDEMPTION		499.16	499.16	516.71	516.46		(17.30)		(17.30)		499.16				9.95	02/01/2016
31294K-Q5-7	FED HOME LOAN MTG CORP GOLD #E01376		12/01/2007	SCHEDULED REDEMPTION		21,745.47	21,745.47	20,973.33	21,113.51		631.96		631.96		21,745.47				532.21	04/01/2018
31280G-6H-8	FED HOME LOAN MTG CORP GOLD #E62672		12/01/2007	SCHEDULED REDEMPTION		55,518.62	55,518.62	54,165.36	54,634.84		883.78		883.78		55,518.62				2,000.90	01/01/2011
31280H-HF-8	FED HOME LOAN MTG CORP GOLD #E62930		12/01/2007	SCHEDULED REDEMPTION		57,823.77	57,823.77	56,414.31	57,102.23		721.54		721.54		57,823.77				2,325.79	02/01/2011
31280H-2H-0	FED HOME LOAN MTG CORP GOLD #E63476		12/01/2007	SCHEDULED REDEMPTION		23,942.23	23,942.23	22,876.06	23,391.90		550.33		550.33		23,942.23				855.40	03/01/2011
31280M-BD-8	FED HOME LOAN MTG CORP GOLD #E66336		12/01/2007	SCHEDULED REDEMPTION		5,083.89	5,083.89	4,857.49	4,942.99		140.90		140.90		5,083.89				188.96	02/01/2012
3128G7-3D-3	FED HOME LOAN MTG CORP GOLD #E73496		12/01/2007	SCHEDULED REDEMPTION		87,360.79	87,360.79	84,378.23	85,738.57		1,622.22		1,622.22		87,360.79				3,235.98	11/01/2013
3128GC-HM-7	FED HOME LOAN MTG CORP GOLD #E77436		12/01/2007	SCHEDULED REDEMPTION		42,680.72	42,680.72	41,520.34	41,917.76		762.96		762.96		42,680.72				1,111.66	06/01/2014
3128GC-J8-6	FED HOME LOAN MTG CORP GOLD #E77487		12/01/2007	SCHEDULED REDEMPTION		4,490.98	4,490.98	4,368.88	4,411.14		79.84		79.84		4,490.98				162.57	06/01/2014

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
3128GE-BY-3	FED HOME LOAN MTG CORP GOLD #E79055		12/01/2007	SCHEDULED REDEMPTION		67,466.65	67,466.65	66,929.02	67,112.22		354.43		354.43		67,466.65				2,925.46	08/01/2014
3128GJ-YQ-4	FED HOME LOAN MTG CORP GOLD #E82519		12/01/2007	SCHEDULED REDEMPTION		9,637.20	9,637.20	9,975.99	9,857.30		(220.10)		(220.10)		9,637.20				481.61	02/01/2016
3128H7-N8-1	FED HOME LOAN MTG CORP GOLD #E99415		12/01/2007	SCHEDULED REDEMPTION		256,672.11	256,672.11	260,482.11	259,645.33		(2,973.22)		(2,973.22)		256,672.11				8,003.28	09/01/2018
31283G-Q3-4	FED HOME LOAN MTG CORP GOLD #G00474		12/01/2007	SCHEDULED REDEMPTION		1,137.83	1,137.83	1,186.19	1,190.69		(52.86)		(52.86)		1,137.83				59.71	04/01/2025
31283G-R3-3	FED HOME LOAN MTG CORP GOLD #G00506		12/01/2007	SCHEDULED REDEMPTION		50,697.22	50,697.22	55,093.84	54,655.80		(3,958.58)		(3,958.58)		50,697.22				2,799.74	12/01/2022
31283G-XX-0	FED HOME LOAN MTG CORP GOLD #G00694		12/01/2007	SCHEDULED REDEMPTION		27,843.61	27,843.61	28,160.85	28,154.43		(310.82)		(310.82)		27,843.61				1,244.75	03/01/2027
31283H-GE-9	FED HOME LOAN MTG CORP GOLD #G01097		12/01/2007	SCHEDULED REDEMPTION		22,621.84	22,621.84	23,300.91	23,329.09		(707.25)		(707.25)		22,621.84				905.17	12/01/2029
31283H-H2-4	FED HOME LOAN MTG CORP GOLD #G01149		12/01/2007	SCHEDULED REDEMPTION		1,388.07	1,388.07	1,368.64	1,368.66		19.41		19.41		1,388.07				55.85	11/01/2030
31283H-H6-5	FED HOME LOAN MTG CORP GOLD #G01153		12/01/2007	SCHEDULED REDEMPTION		474.49	474.49	486.31	487.26		(12.77)		(12.77)		474.49				20.59	11/01/2030
31283H-H8-1	FED HOME LOAN MTG CORP GOLD #G01155		12/01/2007	SCHEDULED REDEMPTION		118,853.99	118,853.99	117,188.77	117,207.28		1,646.71		1,646.71		118,853.99				4,526.51	08/01/2030
31283H-JS-5	FED HOME LOAN MTG CORP GOLD #G01173		12/01/2007	SCHEDULED REDEMPTION		27,820.65	27,820.65	28,513.91	28,521.11		(700.46)		(700.46)		27,820.65				1,232.03	01/01/2031
31283H-LC-7	FED HOME LOAN MTG CORP GOLD #G01223		12/01/2007	SCHEDULED REDEMPTION		7,165.02	7,165.02	7,556.86	7,544.31		(379.29)		(379.29)		7,165.02				288.69	10/01/2029
31283H-ML-6	FED HOME LOAN MTG CORP GOLD #G01263		12/01/2007	SCHEDULED REDEMPTION		16,770.01	16,770.01	16,640.41	16,645.08		124.93		124.93		16,770.01				612.09	06/01/2031
31283H-N2-7	FED HOME LOAN MTG CORP GOLD #G01309		12/01/2007	SCHEDULED REDEMPTION		1,219.33	1,219.33	1,230.97	1,229.92		(10.59)		(10.59)		1,219.33				45.65	08/01/2031
31283H-N4-3	FED HOME LOAN MTG CORP GOLD #G01311		12/01/2007	SCHEDULED REDEMPTION		16,311.07	16,311.07	16,466.93	16,455.26		(144.19)		(144.19)		16,311.07				662.31	09/01/2031
31283H-RA-5	FED HOME LOAN MTG CORP GOLD #G01381		12/01/2007	SCHEDULED REDEMPTION		34,899.72	34,899.72	35,310.06	35,277.63		(377.91)		(377.91)		34,899.72				1,419.28	04/01/2032
31283H-RL-1	FED HOME LOAN MTG CORP GOLD #G01391		12/01/2007	SCHEDULED REDEMPTION		944,377.87	944,377.87	956,633.36	955,664.67		(11,286.80)		(11,286.80)		944,377.87				37,323.12	04/01/2032
31283H-TE-5	FED HOME LOAN MTG CORP GOLD #G01449		12/01/2007	SCHEDULED REDEMPTION		80,282.88	80,282.88	84,673.34	84,550.02		(4,267.14)		(4,267.14)		80,282.88				3,296.44	07/01/2032
31283H-4Z-5	FED HOME LOAN MTG CORP GOLD #G01740		12/01/2007	SCHEDULED REDEMPTION		118,805.19	118,805.19	120,632.68	120,574.30		(1,769.11)		(1,769.11)		118,805.19				3,785.67	12/01/2034
31283H-6G-5	FED HOME LOAN MTG CORP GOLD #G01771		12/01/2007	SCHEDULED REDEMPTION		115,931.71	115,931.71	117,244.93	117,215.93		(1,284.22)		(1,284.22)		115,931.71				3,686.03	02/01/2035
3128MJ-B4-1	FED HOME LOAN MTG CORP GOLD #G08058		12/10/2007	Various		771,706.70	778,414.22	789,128.28	788,894.36		(1,801.41)		(1,801.41)		787,092.95		(15,386.25)	(15,386.25)	41,299.80	05/01/2035
3128MJ-CE-8	FED HOME LOAN MTG CORP GOLD #G08068		12/10/2007	Various		329,128.63	331,929.47	336,983.35	336,873.83		(913.63)		(913.63)		335,960.20		(6,831.57)	(6,831.57)	17,424.22	07/01/2035
3128MJ-CJ-7	FED HOME LOAN MTG CORP GOLD #G08072		12/01/2007	SCHEDULED REDEMPTION		90,245.05	90,245.05	89,417.95	89,444.17		800.88		800.88		90,245.05				2,734.64	08/01/2035
3128MJ-DK-3	FED HOME LOAN MTG CORP GOLD #G08105		12/01/2007	SCHEDULED REDEMPTION		4,998.31	4,998.31	5,054.92	5,053.72		(55.41)		(55.41)		4,998.31				157.45	01/01/2036
3128MJ-DR-8	FED HOME LOAN MTG CORP GOLD #G08111		12/01/2007	SCHEDULED REDEMPTION		3,563.44	3,563.44	3,603.81	3,602.96		(39.52)		(39.52)		3,563.44				116.38	02/01/2036
31283K-A4-0	FED HOME LOAN MTG CORP GOLD #G10927		12/01/2007	SCHEDULED REDEMPTION		359,647.47	359,647.47	323,064.59	336,865.29		22,782.18		22,782.18		359,647.47				12,071.60	06/01/2014
3128MS-B8-2	FED HOME LOAN MTG CORP GOLD #H00063		12/01/2007	SCHEDULED REDEMPTION		11,942.70	11,942.70	11,823.26	11,829.06		113.64		113.64		11,942.70				429.57	11/01/2035
3128MS-CX-6	FED HOME LOAN MTG CORP GOLD #H00086		12/01/2007	SCHEDULED REDEMPTION		410,563.89	410,563.89	406,458.24	406,668.19		3,895.70		3,895.70		410,563.89				14,900.52	12/01/2035
31281L-B3-1	FED HOME LOAN MTG CORP GOLD #N70058		12/01/2007	SCHEDULED REDEMPTION		72,843.60	72,843.60	74,509.48	74,392.32		(1,548.72)		(1,548.72)		72,843.60				5,132.37	07/01/2023
31283Y-5N-4	FED HOME LOAN MTG CORP GOLD #P20054		12/01/2007	SCHEDULED REDEMPTION		126,783.33	126,783.33	124,703.29	125,110.64		1,672.69		1,672.69		126,783.33				2,921.52	08/01/2028
31283Y-5V-6	FED HOME LOAN MTG CORP GOLD #P20061		12/01/2007	SCHEDULED REDEMPTION		7,373.28	7,373.28	7,252.30	7,274.18		99.10		99.10		7,373.28				275.74	08/01/2028
31283Y-7L-6	FED HOME LOAN MTG CORP GOLD #P20100		12/01/2007	SCHEDULED REDEMPTION		124,602.45	124,602.45	124,621.95	124,618.58		(16.13)		(16.13)		124,602.45				3,776.25	11/01/2028
31283Y-CL-0	FED HOME LOAN MTG CORP GOLD #P20176		12/01/2007	SCHEDULED REDEMPTION		134,672.30	134,672.30	134,840.64	134,808.37		(136.07)		(136.07)		134,672.30				3,491.81	03/01/2029
31283Y-CT-3	FED HOME LOAN MTG CORP GOLD #P20183		12/01/2007	SCHEDULED REDEMPTION		517,636.78	517,636.78	518,283.82	518,108.11		(471.33)		(471.33)		517,636.78				22,392.17	03/01/2029
31359E-KY-6	FED NATL MTG ASSN 1993-204 PJ		12/01/2007	SCHEDULED REDEMPTION		583,455.52	583,455.52	583,637.85	583,481.48		(25.96)		(25.96)		583,455.52				21,502.84	05/25/2023
31361D-QN-2	FED NATL MTG ASSOC #028361		12/01/2007	SCHEDULED REDEMPTION		105.55	105.55	111.59	110.72		(5.17)		(5.17)		105.55				4.21	06/01/2016
31361H-C8-1	FED NATL MTG ASSOC #031595		12/01/2007	SCHEDULED REDEMPTION		3,399.89	3,399.89	3,142.09	3,365.29		34.60		34.60		3,399.89				185.82	05/01/2009
31361Q-JH-1	FED NATL MTG ASSOC #046164		12/01/2007	SCHEDULED REDEMPTION		14.55	14.55	13.58	12.38		2.17		2.17		14.55				0.89	05/01/2017
31361J-AA-9	FED NATL MTG ASSOC #048601		12/01/2007	SCHEDULED REDEMPTION		220.03	220.03	205.31	211.11		8.92		8.92		220.03				11.67	07/01/2017
31361J-Y3-7	FED NATL MTG ASSOC #050230		12/01/2007	SCHEDULED REDEMPTION		581.51	581.51	561.88	573.40		8.11		8.11		581.51				28.63	09/01/2019
31361S-GJ-9	FED NATL MTG ASSOC #050601		12/01/2007	SCHEDULED REDEMPTION		7,638.57	7,638.57	8,383.11	8,512.59		(874.02)		(874.02)		7,638.57				402.95	07/01/2022
31362S-Q8-1	FED NATL MTG ASSOC #069779		12/01/2007	SCHEDULED REDEMPTION		1,016.62	1,016.62	1,016.62	1,016.62						1,016.62				60.46	01/01/2019
31362T-BW-2	FED NATL MTG ASSOC #070253		12/01/2007	SCHEDULED REDEMPTION		204.26	204.26	212.15	211.06		(6.80)		(6.80)		204.26				9.71	02/01/2017
313627-U8-2	FED NATL MTG ASSOC #080707		12/01/2007	SCHEDULED REDEMPTION		3,037.50	3,037.50	2,934.98	3,016.68		20.82		20.82		3,037.50				152.67	09/01/2019
313628-AC-3	FED NATL MTG ASSOC #081003		12/01/2007	SCHEDULED REDEMPTION		323.01	323.01	312.11	316.03		6.98		6.98		323.01				17.98	09/01/2019
313628-FD-6	FED NATL MTG ASSOC #081164		12/01/2007	SCHEDULED REDEMPTION		768.82	768.82	742.87	751.21		17.61		17.61		768.82				41.12	09/01/2019
313628-FE-4	FED NATL MTG ASSOC #081165		12/01/2007	SCHEDULED REDEMPTION		596.23	596.23	576.11	547.21		49.02		49.02		596.23				33.62	09/01/2019
313628-NP-0	FED NATL MTG ASSOC #081398		12/01/2007	SCHEDULED REDEMPTION		461.21	461.21	445.63	451.74		9.47		9.47		461.21				25.38	09/01/2019
31363W-JA-4	FED NATL MTG ASSOC #100256		12/01/2007	SCHEDULED REDEMPTION		244,235.40	244,235.40	257,428.05	259,448.44		(15,213.04)		(15,213.04)		244,235.40				12,480.51	10/15/2021
313633-HH-5	FED NATL MTG ASSOC #105632		12/01/2007	SCHEDULED REDEMPTION		11.68	11.68	11.70	11.70						11.68				0.82	09/01/2020
31364M-ZM-1	FED NATL MTG ASSOC #111548		12/01/2007	SCHEDULED REDEMPTION		570.02	570.02	579.49	578.34		(8.32)		(8.32)		570.02				32.07	12/01/2018
31364N-B3-7	FED NATL MTG ASSOC #111758		12/01/2007	SCHEDULED REDEMPTION		382.97	382.97	383.98	383.81		(0.84)		(0.84)		382.97				23.81	07/01/2017
31365C-XK-8	FED NATL MTG ASSOC #124082		12/01/2007	SCHEDULED REDEMPTION		15,155.32	15,155.32	15,582.95	15,341.07		(185.75)		(185.75)		15,155.32				697.28	06/01/2017
31365C-X2-8	FED NATL MTG ASSOC #124097		01/01/2007	MATURED		30.56	30.56	31.28	30.56						30.56					01/01/2007
31365D-G5-8	FED NATL MTG ASSOC #124520		12/01/2007	SCHEDULED REDEMPTION		23,001.78	23,001.78	22,754.39	22,715.03		286.75		286.75		23,001.78				1,058.61	10/01/2022
31365D-G6-6	FED NATL MTG ASSOC #124521		12/01/2007	SCHEDULED REDEMPTION		7,570.82	7,570.82	7,489.56	7,479.91		90.91		90.91		7,570.82				327.01	10/01/2022
31365D-N6-8	FED NATL MTG ASSOC #124713		12/01/2007	SCHEDULED REDEMPTION		332.81	332.81	335.95	333.23						332.81				12.45	02/01/2008
31366L-6G-6	FED NATL MTG ASSOC #152171		01/01/2007	SCHEDULED REDEMPTION		762.35	762.35	788.50	762.35						762.35				4.76	03/01/2007
31368H-KA-0	FED NATL MTG ASSOC #190289		12/01/2007	SCHEDULED REDEMPTION		4,668.42	4,668.42	4,862.45	4,854.74		(186.32)		(186.32)		4,668.42				186.15	11/01/2027

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
31368T-FM-4	FED NATL MTG ASSOC #199172		12/01/2007	SCHEDULED REDEMPTION		12,132.92	12,132.92	12,472.26	12,360.24		(227.32)		(227.32)		12,132.92				616.66	12/01/2012
31370J-B6-1	FED NATL MTG ASSOC #232361		12/01/2007	SCHEDULED REDEMPTION		898.17	898.17	891.29	895.55		2.62		2.62		898.17				33.50	10/01/2008
31371G-AG-5	FED NATL MTG ASSOC #251207		06/01/2007	SCHEDULED REDEMPTION		401.84	401.84	408.75	402.12						401.84				8.32	08/01/2007
31371G-EK-2	FED NATL MTG ASSOC #251338		12/01/2007	SCHEDULED REDEMPTION		88,168.72	88,168.72	88,738.55	88,537.31		(368.59)		(368.59)		88,168.72				3,477.16	12/01/2012
31371G-YG-9	FED NATL MTG ASSOC #251911		12/01/2007	SCHEDULED REDEMPTION		14,412.61	14,412.61	13,952.94	13,985.10		427.51		427.51		14,412.61				536.92	08/01/2018
31371G-2T-6	FED NATL MTG ASSOC #251986		12/01/2007	SCHEDULED REDEMPTION		792.14	792.14	761.03	761.54		30.60		30.60		792.14				32.19	10/01/2028
31371G-4F-4	FED NATL MTG ASSOC #252022		12/01/2007	SCHEDULED REDEMPTION		6,942.61	6,942.61	6,721.19	6,736.37		206.24		206.24		6,942.61				196.89	10/01/2018
31371H-CE-6	FED NATL MTG ASSOC #252169		12/01/2007	SCHEDULED REDEMPTION		20,750.18	20,750.18	20,088.37	20,169.81		580.37		580.37		20,750.18				791.70	12/01/2018
31371H-DS-4	FED NATL MTG ASSOC #252213		12/01/2007	SCHEDULED REDEMPTION		8,485.00	8,485.00	8,420.04	8,440.25		44.75		44.75		8,485.00				317.08	01/01/2014
31371H-QT-8	FED NATL MTG ASSOC #252566		12/01/2007	SCHEDULED REDEMPTION		1,083.11	1,083.11	1,073.97	1,076.65		6.46		6.46		1,083.11				37.91	07/01/2014
31371H-Q2-7	FED NATL MTG ASSOC #252573		12/01/2007	SCHEDULED REDEMPTION		19,232.33	19,232.33	18,618.93	18,690.28		542.05		542.05		19,232.33				672.32	06/01/2019
31371H-Q4-3	FED NATL MTG ASSOC #252575		12/01/2007	SCHEDULED REDEMPTION		23,985.76	23,985.76	23,220.72	23,270.30		715.46		715.46		23,985.76				810.38	07/01/2019
31371H-2C-1	FED NATL MTG ASSOC #252871		12/01/2007	SCHEDULED REDEMPTION		12,884.42	12,884.42	12,989.11	12,874.92		9.50		9.50		12,884.42				589.78	11/01/2014
31371H-4J-4	FED NATL MTG ASSOC #252925		12/01/2007	SCHEDULED REDEMPTION		2,017.09	2,017.09	1,988.50	1,988.70		28.39		28.39		2,017.09				89.43	12/01/2029
31371H-6T-0	FED NATL MTG ASSOC #252982		12/01/2007	SCHEDULED REDEMPTION		470.30	470.30	488.39	490.91		(20.61)		(20.61)		470.30				24.83	01/01/2030
31371J-DS-0	FED NATL MTG ASSOC #253113		12/01/2007	SCHEDULED REDEMPTION		3,427.82	3,427.82	3,379.53	3,379.89		47.93		47.93		3,427.82				152.27	03/01/2030
31371J-JD-7	FED NATL MTG ASSOC #253260		12/01/2007	SCHEDULED REDEMPTION		42,661.10	42,661.10	43,087.70	42,965.95		(304.85)		(304.85)		42,661.10				1,955.45	04/01/2015
31371J-JJ-4	FED NATL MTG ASSOC #253265		12/01/2007	SCHEDULED REDEMPTION		8,191.25	8,191.25	8,382.81	8,412.57		(221.32)		(221.32)		8,191.25				219.82	05/01/2030
31371J-L5-1	FED NATL MTG ASSOC #253348		12/01/2007	SCHEDULED REDEMPTION		3,156.74	3,156.74	3,343.17	3,401.30		(244.56)		(244.56)		3,156.74				177.01	06/01/2030
31371J-NQ-3	FED NATL MTG ASSOC #253399		12/01/2007	SCHEDULED REDEMPTION		5,501.56	5,501.56	5,826.49	5,952.85		(451.29)		(451.29)		5,501.56				298.92	08/01/2030
31371J-Q2-3	FED NATL MTG ASSOC #253473		12/01/2007	SCHEDULED REDEMPTION		2,447.73	2,447.73	2,489.81	2,474.33		(26.60)		(26.60)		2,447.73				90.62	10/01/2015
31371J-Q9-8	FED NATL MTG ASSOC #253480		12/01/2007	SCHEDULED REDEMPTION		3,814.63	3,814.63	3,902.62	3,911.79		(97.16)		(97.16)		3,814.63				135.12	10/01/2030
31371J-R5-5	FED NATL MTG ASSOC #253508		12/01/2007	SCHEDULED REDEMPTION		310.30	310.30	315.63	313.52		(3.22)		(3.22)		310.30				14.96	11/01/2015
31371J-SE-5	FED NATL MTG ASSOC #253517		12/01/2007	SCHEDULED REDEMPTION		12,791.52	12,791.52	13,547.01	13,764.60		(973.08)		(973.08)		12,791.52				613.43	11/01/2030
31371J-UE-2	FED NATL MTG ASSOC #253581		12/01/2007	SCHEDULED REDEMPTION		8,709.41	8,709.41	8,859.10	8,793.65		(84.24)		(84.24)		8,709.41				373.86	01/01/2016
31371J-WA-8	FED NATL MTG ASSOC #253641		12/01/2007	SCHEDULED REDEMPTION		2,231.23	2,231.23	2,363.02	2,351.07		(119.84)		(119.84)		2,231.23				160.56	01/01/2031
31371J-W4-2	FED NATL MTG ASSOC #253667		12/01/2007	SCHEDULED REDEMPTION		5,480.42	5,480.42	5,586.61	5,481.70		(1.28)		(1.28)		5,480.42				306.31	02/01/2016
31371J-XA-7	FED NATL MTG ASSOC #253673		12/01/2007	SCHEDULED REDEMPTION		61,424.50	61,424.50	62,971.27	63,064.30		(1,639.80)		(1,639.80)		61,424.50				2,624.68	03/01/2031
31371J-XB-5	FED NATL MTG ASSOC #253674		12/01/2007	SCHEDULED REDEMPTION		1,305.53	1,305.53	1,355.71	1,360.54		(55.01)		(55.01)		1,305.53				52.77	03/01/2031
31371J-3E-2	FED NATL MTG ASSOC #253797		12/01/2007	SCHEDULED REDEMPTION		5,349.20	5,349.20	5,532.42	5,501.42		(152.22)		(152.22)		5,349.20				181.45	05/01/2016
31371J-3J-1	FED NATL MTG ASSOC #253801		12/01/2007	SCHEDULED REDEMPTION		22,989.32	22,989.32	22,256.22	22,308.81		680.51		680.51		22,989.32				794.68	05/01/2021
31371J-3W-2	FED NATL MTG ASSOC #253813		12/01/2007	SCHEDULED REDEMPTION		8,467.20	8,467.20	8,792.65	8,932.32		(465.12)		(465.12)		8,467.20				507.74	05/01/2031
31371J-5B-6	FED NATL MTG ASSOC #253842		12/01/2007	SCHEDULED REDEMPTION		88,066.50	88,066.50	89,318.65	89,484.42		(1,417.92)		(1,417.92)		88,066.50				3,528.45	06/01/2031
31371J-5G-5	FED NATL MTG ASSOC #253847		12/01/2007	SCHEDULED REDEMPTION		22,321.70	22,321.70	21,609.78	21,667.07		654.63		654.63		22,321.70				809.91	05/01/2021
31371J-6W-9	FED NATL MTG ASSOC #253885		12/01/2007	SCHEDULED REDEMPTION		4,587.80	4,587.80	4,442.30	4,453.98		133.82		133.82		4,587.80				153.62	07/01/2021
31371J-7C-2	FED NATL MTG ASSOC #253891		12/01/2007	SCHEDULED REDEMPTION		80,615.84	80,615.84	82,411.48	82,472.62		(1,856.78)		(1,856.78)		80,615.84				3,102.52	07/01/2031
31371K-EQ-0	FED NATL MTG ASSOC #254043		12/01/2007	SCHEDULED REDEMPTION		24,268.72	24,268.72	23,494.69	23,583.29		685.43		685.43		24,268.72				916.01	10/01/2021
31371K-EZ-0	FED NATL MTG ASSOC #254052		12/01/2007	SCHEDULED REDEMPTION		15,781.92	15,781.92	16,010.15	15,984.28		(202.36)		(202.36)		15,781.92				664.88	11/01/2031
31371K-F2-2	FED NATL MTG ASSOC #254085		12/01/2007	SCHEDULED REDEMPTION		26,854.20	26,854.20	25,997.72	26,119.74		734.46		734.46		26,854.20				957.66	11/01/2021
31371K-F6-3	FED NATL MTG ASSOC #254089		12/01/2007	SCHEDULED REDEMPTION		41,975.55	41,975.55	44,064.49	43,856.91		(1,881.36)		(1,881.36)		41,975.55				1,469.97	12/01/2016
31371K-GV-7	FED NATL MTG ASSOC #254112		12/01/2007	SCHEDULED REDEMPTION		196.94	196.94	208.58	203.81		(6.87)		(6.87)		196.94				10.71	11/01/2031
31371K-HJ-3	FED NATL MTG ASSOC #254133		12/01/2007	SCHEDULED REDEMPTION		92,658.92	92,658.92	94,668.45	94,325.48		(1,666.56)		(1,666.56)		92,658.92				3,835.97	12/01/2031
31371K-HS-3	FED NATL MTG ASSOC #254141		12/01/2007	SCHEDULED REDEMPTION		202,367.39	202,367.39	212,438.33	211,588.37		(9,220.98)		(9,220.98)		202,367.39				6,977.37	01/01/2017
31371K-KE-0	FED NATL MTG ASSOC #254193		12/01/2007	SCHEDULED REDEMPTION		18,609.65	18,609.65	18,019.78	18,121.93		487.72		487.72		18,609.65				670.36	02/01/2022
31371K-LL-3	FED NATL MTG ASSOC #254231		12/01/2007	SCHEDULED REDEMPTION		30,927.72	30,927.72	29,950.80	30,135.67		792.05		792.05		30,927.72				1,173.49	03/01/2022
31371K-L7-4	FED NATL MTG ASSOC #254250		12/01/2007	SCHEDULED REDEMPTION		10,967.91	10,967.91	11,215.79	11,142.98		(175.07)		(175.07)		10,967.91				372.52	03/01/2032
31371K-ML-2	FED NATL MTG ASSOC #254263		12/01/2007	SCHEDULED REDEMPTION		7,634.17	7,634.17	7,869.18	7,860.54		(226.37)		(226.37)		7,634.17				289.54	04/01/2032
31371K-Q3-8	FED NATL MTG ASSOC #254374		12/01/2007	SCHEDULED REDEMPTION		20,498.00	20,498.00	19,844.22	20,000.67		497.33		497.33		20,498.00				696.30	06/01/2022
31371K-SH-5	FED NATL MTG ASSOC #254420		12/01/2007	SCHEDULED REDEMPTION		21,553.19	21,553.19	20,871.38	21,046.14		507.05		507.05		21,553.19				784.90	07/01/2022
31371K-T4-3	FED NATL MTG ASSOC #254471		12/01/2007	SCHEDULED REDEMPTION		37,862.92	37,862.92	36,656.97	37,027.90		835.02		835.02		37,862.92				1,391.89	09/01/2022
31371K-UA-7	FED NATL MTG ASSOC #254477		12/01/2007	SCHEDULED REDEMPTION		20,578.77	20,578.77	20,429.51	20,435.33		143.44		143.44		20,578.77				664.55	10/01/2032
31371K-WD-9	FED NATL MTG ASSOC #254544		12/01/2007	SCHEDULED REDEMPTION		38,975.34	38,975.34	37,736.00	38,159.23		816.11		816.11		38,975.34				1,381.97	11/01/2022
31371K-WE-7	FED NATL MTG ASSOC #254545		12/01/2007	SCHEDULED REDEMPTION		32,109.05	32,109.05	32,961.96	32,848.43		(739.38)		(739.38)		32,109.05				963.86	12/01/2017
31371K-WW-7	FED NATL MTG ASSOC #254561		12/01/2007	SCHEDULED REDEMPTION		8,278.62	8,278.62	8,189.26	8,193.63		84.99		84.99		8,278.62				293.93	11/01/2032
31371K-2Z-3	FED NATL MTG ASSOC #254692		12/01/2007	SCHEDULED REDEMPTION		157,589.02	157,589.02	158,573.01	158,560.51		(971.49)		(971.49)		157,589.02				5,009.25	03/01/2033
31371K-3D-1	FED NATL MTG ASSOC #254696		12/12/2007	Various		11,233.49	11,152.53	11,382.16	11,353.11		(46.86)		(46.86)		11,306.25		(72.76)	(72.76)	587.10	03/01/2018
31371K-5U-1	FED NATL MTG ASSOC #254759		12/01/2007	SCHEDULED REDEMPTION		10,205.95	10,205.95	10,351.13	10,324.72		(118.77)		(118.77)		10,205.95				274.53	06/01/2018
31371L-CA-5	FED NATL MTG ASSOC #254865		01/11/2007	Various		87,794.22	90,953.25	91,862.77	91,698.86		(4.23)		(4.23)		91,694.63		(3,900.41)	(3,900.41)	520.58	09/01/2018
31371L-CD-9	FED NATL MTG ASSOC #254868		12/01/2007	SCHEDULED REDEMPTION		88,645.20	88,645.20	88,312.79	88,333.03		312.17		312.17		88,645.20				2,611.73	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
31371L-HJ-1	FED NATL MTG ASSOC #255033		12/01/2007	SCHEDULED REDEMPTION		33,653.30	33,653.30	34,855.51	34,798.08		(1,144.78)		(1,144.78)		33,653.30				1,231.94	12/01/2033
31371L-MK-2	FED NATL MTG ASSOC #255162		12/01/2007	SCHEDULED REDEMPTION		12,440.02	12,440.02	12,447.43	12,447.08		(7.06)		(7.06)		12,440.02				375.01	03/01/2034
31371L-NZ-8	FED NATL MTG ASSOC #255208		12/01/2007	SCHEDULED REDEMPTION		121,240.89	121,240.89	114,383.23	115,619.86		5,621.03		5,621.03		121,240.89				3,002.76	04/01/2019
31371L-N9-6	FED NATL MTG ASSOC #255216		12/01/2007	SCHEDULED REDEMPTION		90,866.79	90,866.79	93,300.03	93,122.24		(2,255.45)		(2,255.45)		90,866.79				2,663.90	05/01/2019
31371L-PL-7	FED NATL MTG ASSOC #255227		12/11/2007	Various		45,069.10	45,965.00	46,624.15	46,537.62		(117.32)		(117.32)		46,420.30		(1,351.20)	(1,351.20)	2,005.07	05/01/2019
31371L-PP-8	FED NATL MTG ASSOC #255230		07/01/2007	Various		364,698.04	387,384.41	372,524.56	374,427.96		845.67		845.67		375,273.63		(10,575.59)	(10,575.59)	11,556.07	06/01/2034
31371L-2N-8	FED NATL MTG ASSOC #255581		12/01/2007	SCHEDULED REDEMPTION		36,089.28	36,089.28	37,147.81	37,101.75		(1,012.47)		(1,012.47)		36,089.28				1,218.35	02/01/2035
31371L-2Q-1	FED NATL MTG ASSOC #255583		12/12/2007	Various		142,358.00	141,500.95	146,227.90	145,647.26		(730.08)		(730.08)		144,917.18		(2,559.18)	(2,559.18)	7,675.79	01/01/2020
31371L-5P-0	FED NATL MTG ASSOC #255654		12/01/2007	SCHEDULED REDEMPTION		22,405.42	22,405.42	20,859.96	20,918.84		1,486.58		1,486.58		22,405.42				427.22	02/01/2035
31371L-6A-2	FED NATL MTG ASSOC #255665		12/11/2007	Various		1,735,894.01	1,770,013.26	1,784,190.40	1,783,521.38		(2,823.77)		(2,823.77)		1,780,697.61		(44,803.60)	(44,803.60)	77,231.34	04/01/2020
31371L-6E-4	FED NATL MTG ASSOC #255669		12/01/2007	SCHEDULED REDEMPTION		203,212.22	203,212.22	184,827.19	185,262.39		17,949.83		17,949.83		203,212.22				5,956.65	02/01/2035
31371M-AC-1	FED NATL MTG ASSOC #255703		12/01/2007	SCHEDULED REDEMPTION		36,842.52	36,842.52	34,299.58	34,395.78		2,446.74		2,446.74		36,842.52				822.60	04/01/2035
31371M-BD-8	FED NATL MTG ASSOC #255736		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		221,299.66	220,808.01	220,824.09	220,824.24						220,824.09		475.57	475.57		06/01/2020
31371M-BE-6	FED NATL MTG ASSOC #255737		12/01/2007	SCHEDULED REDEMPTION		42,158.14	42,158.14	43,478.37	43,437.54		(1,279.40)		(1,279.40)		42,158.14				1,598.22	04/01/2035
31371M-DJ-3	FED NATL MTG ASSOC #255805		12/11/2007	Various		47,650.11	48,603.81	49,165.47	49,131.34		(102.10)		(102.10)		49,029.24		(1,379.13)	(1,379.13)	2,140.07	08/01/2020
31371M-DL-8	FED NATL MTG ASSOC #255807		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		68,793.27	68,640.44	68,645.44	68,645.49						68,645.44		147.83	147.83		08/01/2020
31371M-F8-5	FED NATL MTG ASSOC #255891		12/01/2007	SCHEDULED REDEMPTION		6,253.07	6,253.07	6,420.49	6,409.62		(156.55)		(156.55)		6,253.07				191.61	10/01/2020
31371M-H7-5	FED NATL MTG ASSOC #255954		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		38,319.64	38,234.51	38,237.30	38,237.32						38,237.30		82.34	82.34		10/01/2020
31371M-PC-5	FED NATL MTG ASSOC #256119		12/01/2007	Various		989,989.68	967,725.95	989,424.19	987,873.32		(2,115.34)		(2,115.34)		985,757.98		4,231.70	4,231.70	13,497.13	02/01/2036
31371M-PU-5	FED NATL MTG ASSOC #256135		12/01/2007	SCHEDULED REDEMPTION		1,337,786.98	1,337,786.98	1,317,720.17	1,319,234.48		18,552.50		18,552.50		1,337,786.98				37,334.72	02/01/2036
31371M-SY-4	FED NATL MTG ASSOC #256235		12/13/2006	MORGAN STANLEY DEAN WITTER		48.34	48.94	46.93	47.01						47.01		1.33	1.33		05/01/2021
31371M-X2-8	FED NATL MTG ASSOC #256397		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		107,052.27	106,814.44	106,822.22	106,822.29						106,822.22		230.05	230.05		09/01/2021
31371M-ZA-8	FED NATL MTG ASSOC #256437		12/01/2007	SCHEDULED REDEMPTION		59,203.31	59,203.31	59,732.91			(529.60)		(529.60)		59,203.31				1,278.18	10/01/2036
31371M-ZD-2	FED NATL MTG ASSOC #256440		12/11/2007	Various		1,358,239.95	1,336,650.14	1,377,053.10	1,376,333.21		(7,909.83)		(7,909.83)		1,368,423.38		(10,183.43)	(10,183.43)	76,624.77	10/01/2021
31371M-2J-5	FED NATL MTG ASSOC #256477		12/01/2007	SCHEDULED REDEMPTION		273,408.22	273,408.22	275,907.34			(2,499.12)		(2,499.12)		273,408.22				4,871.03	11/01/2036
31371N-D4-4	FED NATL MTG ASSOC #256723		12/01/2007	SCHEDULED REDEMPTION		10,157.44	10,157.44	10,248.31			(90.87)		(90.87)		10,157.44				214.52	05/01/2037
31371N-EW-1	FED NATL MTG ASSOC #256749		05/11/2007	BARCLAYS BANK		4,025,402.04	4,000,399.56	3,952,391.27	3,950,737.81		1,653.46		1,653.46		3,952,391.27		73,010.77	73,010.77		06/01/2037
31371Q-N7-9	FED NATL MTG ASSOC #258814		12/01/2007	SCHEDULED REDEMPTION		1,019.05	1,019.05	1,044.65			(25.60)		(25.60)		1,019.05				5.52	08/01/2036
31371V-KQ-9	FED NATL MTG ASSOC #263203		12/01/2007	SCHEDULED REDEMPTION		91,990.80	91,990.80	96,568.78	94,201.54		(2,210.74)		(2,210.74)		91,990.80				3,233.55	01/01/2009
31372L-A7-3	FED NATL MTG ASSOC #275530		12/01/2007	SCHEDULED REDEMPTION		15,588.97	15,588.97	16,364.76	16,027.41		(438.44)		(438.44)		15,588.97				543.76	03/01/2009
31372P-V2-2	FED NATL MTG ASSOC #278833		12/01/2007	SCHEDULED REDEMPTION		1,286.54	1,286.54	1,311.44	1,320.96		(34.42)		(34.42)		1,286.54				66.78	12/01/2024
31372P-V3-0	FED NATL MTG ASSOC #278834		12/01/2007	SCHEDULED REDEMPTION		742.95	742.95	757.33	763.73		(20.78)		(20.78)		742.95				39.48	12/01/2024
31372V-6U-5	FED NATL MTG ASSOC #284483		12/01/2007	SCHEDULED REDEMPTION		1,114,627.48	1,114,627.48	1,145,669.06	1,131,507.56		(16,880.08)		(16,880.08)		1,114,627.48				35,984.92	04/01/2009
31373U-LH-8	FED NATL MTG ASSOC #303728		12/01/2007	SCHEDULED REDEMPTION		13,784.45	13,784.45	13,678.91	13,736.96		47.49		47.49		13,784.45				478.22	01/01/2011
31373U-M9-5	FED NATL MTG ASSOC #303784		12/01/2007	SCHEDULED REDEMPTION		53,870.08	53,870.08	53,628.85	53,747.94		122.14		122.14		53,870.08				2,241.11	03/01/2011
31373U-P9-2	FED NATL MTG ASSOC #303848		12/01/2007	SCHEDULED REDEMPTION		36,229.28	36,229.28	36,871.81	36,371.05		(141.77)		(141.77)		36,229.28				1,545.28	01/01/2011
31373U-SA-6	FED NATL MTG ASSOC #303913		12/01/2007	SCHEDULED REDEMPTION		13,975.00	13,975.00	14,223.92	14,235.42		(260.42)		(260.42)		13,975.00				574.18	05/01/2026
31374A-3S-7	FED NATL MTG ASSOC #308709		12/01/2007	SCHEDULED REDEMPTION		4,466.69	4,466.69	4,399.22	4,384.32		82.37		82.37		4,466.69				254.85	08/01/2025
31374E-Y8-9	FED NATL MTG ASSOC #312235		12/01/2007	SCHEDULED REDEMPTION		334.12	334.12	353.85	351.85		(17.73)		(17.73)		334.12				17.77	07/01/2025
31374F-RU-5	FED NATL MTG ASSOC #312899		12/01/2007	SCHEDULED REDEMPTION		363.36	363.36	373.51	372.59		(9.23)		(9.23)		363.36				17.13	06/01/2025
31374F-WG-0	FED NATL MTG ASSOC #313047		12/01/2007	SCHEDULED REDEMPTION		1,689.89	1,689.89	1,789.69	1,773.62		(83.73)		(83.73)		1,689.89				67.28	12/01/2025
31374G-N5-2	FED NATL MTG ASSOC #313712		12/01/2007	SCHEDULED REDEMPTION		17,026.74	17,026.74	17,874.08	17,665.89		(639.15)		(639.15)		17,026.74				597.27	09/01/2012
31374N-Q6-2	FED NATL MTG ASSOC #319177		12/01/2007	SCHEDULED REDEMPTION		2,484.67	2,484.67	2,447.17	2,441.71		42.96		42.96		2,484.67				108.49	04/01/2026
31374T-B4-0	FED NATL MTG ASSOC #323259		12/01/2007	SCHEDULED REDEMPTION		10,780.09	10,780.09	10,697.55	10,723.78		56.31		56.31		10,780.09				386.72	08/01/2013
31374T-LK-3	FED NATL MTG ASSOC #323530		12/01/2007	SCHEDULED REDEMPTION		6,637.68	6,637.68	6,755.91	6,779.07		(141.39)		(141.39)		6,637.68				301.92	09/01/2026
31374T-NT-2	FED NATL MTG ASSOC #323602		12/01/2007	SCHEDULED REDEMPTION		8,797.05	8,797.05	8,866.65	8,864.30		(67.25)		(67.25)		8,797.05				364.76	02/01/2029
31374T-VL-0	FED NATL MTG ASSOC #323819		12/01/2007	SCHEDULED REDEMPTION		801.02	801.02	819.54	821.99		(20.97)		(20.97)		801.02				37.48	07/01/2029
31374T-W2-1	FED NATL MTG ASSOC #323865		12/01/2007	SCHEDULED REDEMPTION		5,450.25	5,450.25	5,644.94	5,632.93		(182.68)		(182.68)		5,450.25				214.76	07/01/2029
31375E-U9-0	FED NATL MTG ASSOC #332808		12/01/2007	SCHEDULED REDEMPTION		28,089.78	28,089.78	28,893.76	28,137.39		(47.61)		(47.61)		28,089.78				927.49	05/01/2009
31375M-XC-2	FED NATL MTG ASSOC #339175		12/01/2007	SCHEDULED REDEMPTION		8,936.69	8,936.69	8,302.76	8,422.22		514.47		514.47		8,936.69				356.91	03/01/2026
31375N-PZ-8	FED NATL MTG ASSOC #339840		12/01/2007	SCHEDULED REDEMPTION		2,851.04	2,851.04	2,648.79	2,690.78		160.26		160.26		2,851.04				106.56	03/01/2026
31375N-2L-4	FED NATL MTG ASSOC #340179		12/01/2007	SCHEDULED REDEMPTION		310,278.97	310,278.97	325,720.22	319,685.21		(9,406.24)		(9,406.24)		310,278.97				10,195.80	12/01/2010
31375V-PC-1	FED NATL MTG ASSOC #346119		12/01/2007	SCHEDULED REDEMPTION		85,688.93	85,688.93	88,389.31	86,551.04		(862.11)		(862.11)		85,688.93				3,836.51	04/01/2011
31376J-VL-0	FED NATL MTG ASSOC #357119		12/01/2007	SCHEDULED REDEMPTION		138,491.91	138,491.91	145,384.05	144,746.52		(6,254.61)		(6,254.61)		138,491.91				5,167.73	05/01/2016

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
31376K-QV-1	FED NATL MTG ASSOC #357868		12/01/2007	SCHEDULED REDEMPTION		211,741.24	211,741.24	203,015.18	203,364.96		8,376.28		8,376.28		211,741.24				6,970.08	06/01/2020
31376K-SQ-0	FED NATL MTG ASSOC #357927		12/11/2007	Various		38,557.46	39,334.95	39,795.25	39,764.48		(80.75)		(80.75)		39,683.73		(1,126.27)	(1,126.27)	1,753.15	07/01/2020
31376K-T3-0	FED NATL MTG ASSOC #357970		01/01/2007	Various		3,740,401.86	3,838,153.52	3,648,045.24	3,656,622.66		122.70		122.70		3,656,745.36		83,656.50	83,656.50	21,306.72	08/01/2035
31376K-T5-5	FED NATL MTG ASSOC #357972		12/10/2007	Various		36,858.11	39,105.54	35,503.54	35,598.96		240.44		240.44		35,839.40		1,018.71	1,018.71	1,785.58	08/01/2035
31376T-BV-8	FED NATL MTG ASSOC #364652		12/01/2007	SCHEDULED REDEMPTION		124.58	124.58	129.86	129.45		(4.87)		(4.87)		124.58				5.29	01/01/2027
31378L-3K-6	FED NATL MTG ASSOC #402302		12/01/2007	SCHEDULED REDEMPTION		24,262.64	24,262.64	24,076.86	24,127.34		135.30		135.30		24,262.64				883.41	04/01/2013
31378Q-GX-3	FED NATL MTG ASSOC #405314		12/01/2007	SCHEDULED REDEMPTION		1,797.88	1,797.88	1,727.34	1,728.51		69.37		69.37		1,797.88				51.03	12/01/2027
31378U-NX-6	FED NATL MTG ASSOC #409106		12/01/2007	SCHEDULED REDEMPTION		2,104.86	2,104.86	2,063.17	2,071.80		33.06		33.06		2,104.86				85.34	12/01/2017
31378X-BP-0	FED NATL MTG ASSOC #411446		12/01/2007	SCHEDULED REDEMPTION		37,449.72	37,449.72	37,527.48	37,815.40		(365.68)		(365.68)		37,449.72				2,076.60	02/01/2025
31379E-YT-8	FED NATL MTG ASSOC #417522		12/01/2007	SCHEDULED REDEMPTION		4,541.86	4,541.86	4,567.60	4,557.71		(15.85)		(15.85)		4,541.86				185.86	05/01/2013
31379F-GZ-1	FED NATL MTG ASSOC #417916		12/01/2007	SCHEDULED REDEMPTION		2,119.04	2,119.04	2,208.88	2,203.97		(84.93)		(84.93)		2,119.04				60.91	03/01/2028
31379G-B8-4	FED NATL MTG ASSOC #418663		12/01/2007	SCHEDULED REDEMPTION		5,450.31	5,450.31	5,537.56	5,518.08		(67.77)		(67.77)		5,450.31				173.99	04/01/2013
31379N-4W-4	FED NATL MTG ASSOC #424837		12/01/2007	SCHEDULED REDEMPTION		15,717.98	15,717.98	15,805.97	15,776.96		(58.98)		(58.98)		15,717.98				754.05	04/01/2013
31379Q-WV-8	FED NATL MTG ASSOC #426460		12/01/2007	SCHEDULED REDEMPTION		274,565.76	274,565.76	255,131.68	262,520.87		12,044.89		12,044.89		274,565.76				9,016.21	12/01/2013
31379R-MN-5	FED NATL MTG ASSOC #427065		12/01/2007	SCHEDULED REDEMPTION		179.32	179.32	188.32	187.71		(8.39)		(8.39)		179.32				7.05	05/01/2028
31379S-TZ-9	FED NATL MTG ASSOC #428168		12/01/2007	SCHEDULED REDEMPTION		8,156.70	8,156.70	8,396.71	8,359.80		(203.10)		(203.10)		8,156.70				383.00	02/01/2027
31379T-TG-9	FED NATL MTG ASSOC #429051		12/01/2007	SCHEDULED REDEMPTION		29,625.08	29,625.08	29,800.76	29,738.40		(113.32)		(113.32)		29,625.08				1,115.58	07/01/2013
31379T-3M-4	FED NATL MTG ASSOC #429304		12/01/2007	SCHEDULED REDEMPTION		5,212.93	5,212.93	5,241.92	5,229.94		(17.01)		(17.01)		5,212.93				182.35	06/01/2013
31379V-WD-7	FED NATL MTG ASSOC #430944		12/01/2007	SCHEDULED REDEMPTION		4,504.51	4,504.51	4,532.40	4,519.17		(14.66)		(14.66)		4,504.51				182.59	07/01/2013
31379Y-6V-0	FED NATL MTG ASSOC #433884		12/01/2007	SCHEDULED REDEMPTION		11,762.16	11,762.16	11,672.11	11,703.70		58.46		58.46		11,762.16				404.78	07/01/2013
31380A-VM-1	FED NATL MTG ASSOC #434520		04/01/2007	SCHEDULED REDEMPTION		2,590.56	2,590.56	2,605.68	2,597.77		(7.21)		(7.21)		2,590.56				39.78	07/01/2013
31380B-GH-7	FED NATL MTG ASSOC #435000		12/01/2007	SCHEDULED REDEMPTION		3,077.70	3,077.70	3,208.18	3,205.92		(128.22)		(128.22)		3,077.70				149.25	08/01/2028
31380C-QW-1	FED NATL MTG ASSOC #436169		12/01/2007	SCHEDULED REDEMPTION		17,511.77	17,511.77	17,613.92	17,577.10		(65.33)		(65.33)		17,511.77				708.10	07/01/2013
31380C-2A-5	FED NATL MTG ASSOC #436469		12/01/2007	SCHEDULED REDEMPTION		12,572.56	12,572.56	13,095.09	13,074.89		(502.33)		(502.33)		12,572.56				255.34	07/01/2028
31380C-3A-4	FED NATL MTG ASSOC #436493		12/01/2007	SCHEDULED REDEMPTION		19,724.56	19,724.56	19,840.46	19,789.18		(64.62)		(64.62)		19,724.56				832.46	07/01/2013
31380C-3B-2	FED NATL MTG ASSOC #436494		12/01/2007	SCHEDULED REDEMPTION		4,086.74	4,086.74	4,110.54	4,103.01		(16.27)		(16.27)		4,086.74				165.70	07/01/2013
31380H-SX-6	FED NATL MTG ASSOC #440734		12/01/2007	SCHEDULED REDEMPTION		18,380.79	18,380.79	17,794.54	17,834.10		546.69		546.69		18,380.79				683.76	12/01/2018
31380K-N2-2	FED NATL MTG ASSOC #442409		12/01/2007	SCHEDULED REDEMPTION		143.91	143.91	139.36	139.59		4.32		4.32		143.91				5.34	11/01/2028
31380L-BP-2	FED NATL MTG ASSOC #442946		12/01/2007	SCHEDULED REDEMPTION		69,318.82	69,318.82	70,206.95	69,996.17		(677.35)		(677.35)		69,318.82				2,887.02	10/01/2028
31380L-BT-4	FED NATL MTG ASSOC #442950		12/01/2007	SCHEDULED REDEMPTION		1,532.61	1,532.61	1,552.25	1,545.41		(12.80)		(12.80)		1,532.61				62.30	10/01/2028
31380L-B5-6	FED NATL MTG ASSOC #442960		12/01/2007	SCHEDULED REDEMPTION		38,936.34	38,936.34	39,435.20	39,297.49		(361.15)		(361.15)		38,936.34				2,479.19	10/01/2028
31380L-FK-9	FED NATL MTG ASSOC #443070		12/01/2007	SCHEDULED REDEMPTION		9,220.28	9,220.28	9,197.22	9,200.71		19.57		19.57		9,220.28				394.10	09/01/2028
31380L-GF-9	FED NATL MTG ASSOC #443098		12/01/2007	SCHEDULED REDEMPTION		4,982.69	4,982.69	5,009.14	5,005.25		(22.56)		(22.56)		4,982.69				206.45	12/01/2028
31380M-DY-9	FED NATL MTG ASSOC #443919		12/01/2007	SCHEDULED REDEMPTION		9,593.43	9,593.43	9,716.34	9,697.84		(104.41)		(104.41)		9,593.43				208.79	10/01/2028
31380M-NF-9	FED NATL MTG ASSOC #444190		12/01/2007	SCHEDULED REDEMPTION		1,053.91	1,053.91	1,060.18	1,059.16		(5.25)		(5.25)		1,053.91				42.75	02/01/2029
31380P-YV-5	FED NATL MTG ASSOC #446324		12/01/2007	SCHEDULED REDEMPTION		2,234.23	2,234.23	2,148.97	2,150.93		83.30		83.30		2,234.23				100.22	08/01/2027
31380P-7J-2	FED NATL MTG ASSOC #446497		12/01/2007	SCHEDULED REDEMPTION		6,608.85	6,608.85	6,558.25	6,574.53		34.32		34.32		6,608.85				226.48	12/01/2013
31380T-ZD-6	FED NATL MTG ASSOC #449940		12/01/2007	SCHEDULED REDEMPTION		1,991.33	1,991.33	2,092.05	2,100.39		(109.06)		(109.06)		1,991.33				80.77	12/01/2028
31380T-4P-3	FED NATL MTG ASSOC #450030		12/01/2007	SCHEDULED REDEMPTION		12,423.74	12,423.74	12,489.73	12,480.80		(57.06)		(57.06)		12,423.74				346.20	12/01/2028
31380Y-PD-6	FED NATL MTG ASSOC #454120		12/01/2007	SCHEDULED REDEMPTION		249.09	249.09	246.48	245.53		3.56		3.56		249.09				10.73	12/01/2028
31380Y-7J-3	FED NATL MTG ASSOC #454597		12/01/2007	SCHEDULED REDEMPTION		11,430.41	11,430.41	10,705.29	10,992.44		437.97		437.97		11,430.41				353.64	02/01/2014
31381A-ZL-8	FED NATL MTG ASSOC #455347		12/01/2007	SCHEDULED REDEMPTION		5,972.55	5,972.55	6,269.77	6,226.94		(254.39)		(254.39)		5,972.55				219.59	03/01/2014
31381D-HW-8	FED NATL MTG ASSOC #457545		12/01/2007	SCHEDULED REDEMPTION		55,945.59	55,945.59	57,099.41	56,724.31		(778.72)		(778.72)		55,945.59				2,734.51	08/01/2018
31381D-TG-0	FED NATL MTG ASSOC #457851		12/01/2007	SCHEDULED REDEMPTION		4,753.19	4,753.19	4,993.65	4,983.77		(230.58)		(230.58)		4,753.19				95.95	01/01/2029
31382E-PB-2	FED NATL MTG ASSOC #480218		12/01/2007	SCHEDULED REDEMPTION		292.30	292.30	294.03	293.88		(1.58)		(1.58)		292.30				11.81	02/01/2029
31382J-CG-4	FED NATL MTG ASSOC #483471		12/01/2007	SCHEDULED REDEMPTION		2,316.88	2,316.88	2,299.14	2,304.86		12.02		12.02		2,316.88				86.56	10/01/2013
31382J-WG-2	FED NATL MTG ASSOC #484047		12/01/2007	SCHEDULED REDEMPTION		21,087.15	21,087.15	21,212.35	21,200.23		(113.08)		(113.08)		21,087.15				924.34	02/01/2029
31382K-QE-1	FED NATL MTG ASSOC #484753		12/01/2007	SCHEDULED REDEMPTION		5,425.82	5,425.82	5,430.00	5,429.81		(3.99)		(3.99)		5,425.82				206.88	03/01/2029
31382Q-TY-1	FED NATL MTG ASSOC #489367		12/01/2007	SCHEDULED REDEMPTION		31,506.24	31,506.24	32,631.75	32,560.72		(1,054.48)		(1,054.48)		31,506.24				1,233.61	03/01/2029
31382R-NY-5	FED NATL MTG ASSOC #490107		12/01/2007	SCHEDULED REDEMPTION		2,489.51	2,489.51	2,594.78	2,592.06		(102.55)		(102.55)		2,489.51				107.09	03/01/2029
31382R-Z7-1	FED NATL MTG ASSOC #490466		12/01/2007	SCHEDULED REDEMPTION		8.57	8.57	9.03	9.05						8.57					03/01/2029
31382S-FK-2	FED NATL MTG ASSOC #490770		12/01/2007	SCHEDULED REDEMPTION		3,983.88	3,983.88	3,986.95	3,986.79		(2.91)		(2.91)		3,983.88				194.82	03/01/2029
31382T-FW-4	FED NATL MTG ASSOC #491681		12/01/2007	SCHEDULED REDEMPTION		11,580.32	11,580.32	10,845.70	11,124.00		456.32		456.32		11,580.32				390.85	03/01/2014
31382T-PV-5	FED NATL MTG ASSOC #491936		12/01/2007	SCHEDULED REDEMPTION		1,607.17	1,607.17	1,541.10	1,542.43		64.74		64.74		1,607.17				86.87	04/01/2029
31382U-G6-7	FED NATL MTG ASSOC #492621		12/01/2007	SCHEDULED REDEMPTION		2,645.00	2,645.00	2,778.81	2,769.16		(124.16)		(124.16)		2,645.00				85.49	06/01/2029
31382U-RV-0	FED NATL MTG ASSOC #492900		12/01/2007	SCHEDULED REDEMPTION		2,091.40	2,091.40	2,060.19	2,059.85		31.55		31.55		2,091.40				74.12	10/01/2028
31382U-R3-2	FED NATL MTG ASSOC #492906		12/01/2007	SCHEDULED REDEMPTION		2,053.70	2,053.70	2,026.42	2,027.13		26.57		26.57		2,053.70				103.74	01/01/2029
31382U-WN-2	FED NATL MTG ASSOC #493053		12/01/2007	SCHEDULED REDEMPTION		3,813.67	3,813.67	3,667.54	3,670.87		142.80		142.80		3,813.67				208.11	05/01/2029
31382V-JG-0	FED NATL MTG ASSOC #493563		12/01/2007	SCHEDULED REDEMPTION		316.45	316.45	306.01	306.14		10.31		10.31		316.45				13.87	05/01/2029

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
31382W-WR-9	FED NATL MTG ASSOC #494856		12/01/2007	SCHEDULED REDEMPTION		16,711.27	16,711.27	17,233.48	17,218.56		(507.29)		(507.29)		16,711.27				645.22	05/01/2029
31383A-GY-9	FED NATL MTG ASSOC #497115		12/01/2007	SCHEDULED REDEMPTION		104.19	104.19	100.67	100.72		3.47		3.47		104.19				4.45	08/01/2029
31383A-RE-1	FED NATL MTG ASSOC #497385		12/01/2007	SCHEDULED REDEMPTION		869.22	869.22	835.17	835.88		33.34		33.34		869.22				34.71	05/01/2029
31383B-AB-3	FED NATL MTG ASSOC #497802		12/01/2007	SCHEDULED REDEMPTION		680.69	680.69	674.95	676.99		3.70		3.70		680.69				25.30	07/01/2014
31383B-5Z-6	FED NATL MTG ASSOC #498664		12/01/2007	SCHEDULED REDEMPTION		2,290.66	2,290.66	2,271.33	2,278.11		12.55		12.55		2,290.66				91.76	05/01/2014
31383C-DA-0	FED NATL MTG ASSOC #498797		12/01/2007	SCHEDULED REDEMPTION		9,009.52	9,009.52	8,933.49	8,953.23		56.29		56.29		9,009.52				231.75	07/01/2014
31383E-E7-2	FED NATL MTG ASSOC #500658		12/01/2007	SCHEDULED REDEMPTION		671.31	671.31	665.65	667.33		3.98		3.98		671.31				25.52	07/01/2014
31383E-5G-2	FED NATL MTG ASSOC #501347		12/01/2007	SCHEDULED REDEMPTION		5,870.80	5,870.80	5,799.26	5,810.64		60.16		60.16		5,870.80				407.51	06/01/2029
31383E-5J-6	FED NATL MTG ASSOC #501349		12/01/2007	SCHEDULED REDEMPTION		164.33	164.33	162.34	162.65		1.68		1.68		164.33				7.76	06/01/2029
31383F-XZ-6	FED NATL MTG ASSOC #502096		12/01/2007	SCHEDULED REDEMPTION		438.60	438.60	434.90	436.01		2.59		2.59		438.60				11.42	08/01/2014
31383F-ZS-0	FED NATL MTG ASSOC #502153		03/01/2007	SCHEDULED REDEMPTION		4,063.43	4,063.43	4,010.29	4,010.68		52.75		52.75		4,063.43				76.08	11/01/2029
31383G-NB-8	FED NATL MTG ASSOC #502686		12/01/2007	SCHEDULED REDEMPTION		8,505.31	8,505.31	8,228.15	8,231.78		273.53		273.53		8,505.31				370.13	09/01/2029
31383G-WH-5	FED NATL MTG ASSOC #502948		12/01/2007	SCHEDULED REDEMPTION		1,642.12	1,642.12	1,583.37	1,584.11		58.01		58.01		1,642.12				67.47	08/01/2029
31383G-ZT-6	FED NATL MTG ASSOC #503054		12/01/2007	SCHEDULED REDEMPTION		1,380.79	1,380.79	1,332.99	1,334.28		46.51		46.51		1,380.79				60.30	07/01/2029
31383H-SE-5	FED NATL MTG ASSOC #503717		12/01/2007	SCHEDULED REDEMPTION		16,620.80	16,620.80	16,418.24	16,460.11		160.69		160.69		16,620.80				646.05	06/01/2029
31383H-TN-4	FED NATL MTG ASSOC #503757		12/01/2007	SCHEDULED REDEMPTION		1,319.93	1,319.93	1,268.23	1,269.37		50.56		50.56		1,319.93				45.73	07/01/2029
31383J-CZ-1	FED NATL MTG ASSOC #504188		12/01/2007	SCHEDULED REDEMPTION		266.80	266.80	257.14	257.43		9.37		9.37		266.80				11.57	06/01/2029
31383J-GU-8	FED NATL MTG ASSOC #504311		12/01/2007	SCHEDULED REDEMPTION		13,944.89	13,944.89	13,783.65	13,799.23		145.66		145.66		13,944.89				740.48	08/01/2029
31383J-TM-2	FED NATL MTG ASSOC #504656		12/01/2007	SCHEDULED REDEMPTION		12,168.35	12,168.35	12,075.18	12,099.40		68.95		68.95		12,168.35				355.55	08/01/2014
31383K-AP-2	FED NATL MTG ASSOC #505014		12/01/2007	SCHEDULED REDEMPTION		9,360.34	9,360.34	9,281.35	9,310.35		49.99		49.99		9,360.34				349.85	08/01/2014
31383K-D5-3	FED NATL MTG ASSOC #505124		12/01/2007	SCHEDULED REDEMPTION		83.14	83.14	81.94	81.71		1.43		1.43		83.14				3.56	07/01/2029
31383L-D7-7	FED NATL MTG ASSOC #506026		12/01/2007	SCHEDULED REDEMPTION		446.90	446.90	440.54	441.57		5.33		5.33		446.90				21.12	08/01/2029
31383L-2Q-7	FED NATL MTG ASSOC #506683		12/01/2007	SCHEDULED REDEMPTION		1,491.77	1,491.77	1,479.18	1,483.20		8.57		8.57		1,491.77				56.30	07/01/2014
31383M-LZ-4	FED NATL MTG ASSOC #507144		12/01/2007	SCHEDULED REDEMPTION		22,870.72	22,870.72	22,677.75	22,738.45		132.27		132.27		22,870.72				876.18	10/01/2014
31383N-ZH-7	FED NATL MTG ASSOC #508444		12/01/2007	SCHEDULED REDEMPTION		8,106.06	8,106.06	8,037.67	8,056.98		49.08		49.08		8,106.06				229.50	08/01/2014
31383R-U5-9	FED NATL MTG ASSOC #511004		12/01/2007	SCHEDULED REDEMPTION		615.77	615.77	594.03	594.30		21.47		21.47		615.77				26.91	09/01/2029
31383R-4P-4	FED NATL MTG ASSOC #511230		12/01/2007	SCHEDULED REDEMPTION		1,045.49	1,045.49	1,009.07	1,009.50		35.99		35.99		1,045.49				45.64	10/01/2029
31383S-FP-0	FED NATL MTG ASSOC #511474		12/01/2007	SCHEDULED REDEMPTION		347.15	347.15	334.81	334.98		12.17		12.17		347.15				15.13	09/01/2029
31383S-SM-3	FED NATL MTG ASSOC #511824		12/01/2007	SCHEDULED REDEMPTION		3,640.73	3,640.73	3,767.43	3,753.42		(112.69)		(112.69)		3,640.73				127.38	07/01/2016
31383S-Z3-7	FED NATL MTG ASSOC #512062		12/01/2007	SCHEDULED REDEMPTION		4,098.58	4,098.58	4,137.02	4,126.64		(28.06)		(28.06)		4,098.58				201.60	11/01/2014
31383T-JV-1	FED NATL MTG ASSOC #512476		12/01/2007	SCHEDULED REDEMPTION		166.50	166.50	164.47	164.76		1.74		1.74		166.50				7.92	10/01/2029
31383T-KG-2	FED NATL MTG ASSOC #512495		12/01/2007	SCHEDULED REDEMPTION		131.85	131.85	127.11	127.21		4.64		4.64		131.85				5.34	10/01/2029
31383U-3H-6	FED NATL MTG ASSOC #513900		12/01/2007	SCHEDULED REDEMPTION		17.83	17.83	18.22	17.71						17.83				0.89	10/01/2029
31383V-RV-7	FED NATL MTG ASSOC #514500		12/01/2007	SCHEDULED REDEMPTION		1,974.39	1,974.39	1,903.11	1,903.87		70.52		70.52		1,974.39				100.19	11/01/2029
31383V-TJ-2	FED NATL MTG ASSOC #514553		12/01/2007	SCHEDULED REDEMPTION		2,948.85	2,948.85	2,830.42	2,831.04		117.81		117.81		2,948.85				84.27	12/01/2029
31383Y-DF-1	FED NATL MTG ASSOC #516802		12/01/2007	SCHEDULED REDEMPTION		202.85	202.85	194.65	194.73		8.12		8.12		202.85				8.90	12/01/2029
31384A-H2-7	FED NATL MTG ASSOC #517849		12/01/2007	SCHEDULED REDEMPTION		319.98	319.98	318.98	319.98						319.98				15.20	12/01/2029
31384A-LP-1	FED NATL MTG ASSOC #517934		12/01/2007	SCHEDULED REDEMPTION		2,035.89	2,035.89	2,070.88	2,061.60		(25.71)		(25.71)		2,035.89				88.76	11/01/2015
31384B-WX-0	FED NATL MTG ASSOC #519162		12/01/2007	SCHEDULED REDEMPTION		5,325.08	5,325.08	5,258.79	5,259.31		65.77		65.77		5,325.08				186.77	11/01/2029
31384B-5E-2	FED NATL MTG ASSOC #519345		12/01/2007	SCHEDULED REDEMPTION		77.17	77.17	74.73	74.79		2.38		2.38		77.17				3.56	10/01/2029
31384C-NU-4	FED NATL MTG ASSOC #519803		12/01/2007	SCHEDULED REDEMPTION		361.06	361.06	369.41	359.71		1.35		1.35		361.06				16.85	12/01/2029
31384D-LC-4	FED NATL MTG ASSOC #520623		12/01/2007	SCHEDULED REDEMPTION		1,381.43	1,381.43	1,413.38	1,374.80		6.63		6.63		1,381.43				84.02	11/01/2029
31384D-WR-9	FED NATL MTG ASSOC #520956		12/01/2007	SCHEDULED REDEMPTION		4,597.40	4,597.40	4,539.16	4,533.21		64.19		64.19		4,597.40				247.94	11/01/2029
31384E-L8-1	FED NATL MTG ASSOC #521551		08/01/2007	SCHEDULED REDEMPTION		1,219.60	1,219.60	1,201.79	1,201.91		17.69		17.69		1,219.60				60.68	01/01/2030
31384F-FX-0	FED NATL MTG ASSOC #522282		12/01/2007	SCHEDULED REDEMPTION		459.77	459.77	471.66	470.67		(10.90)		(10.90)		459.77				20.05	12/01/2014
31384J-CQ-0	FED NATL MTG ASSOC #524879		12/01/2007	SCHEDULED REDEMPTION		289.84	289.84	300.98	302.49		(12.65)		(12.65)		289.84				12.27	02/01/2030
31384J-PQ-6	FED NATL MTG ASSOC #525231		12/01/2007	SCHEDULED REDEMPTION		250.36	250.36	259.98	265.95		(15.59)		(15.59)		250.36				12.27	04/01/2030
31384K-HL-3	FED NATL MTG ASSOC #525935		12/01/2007	SCHEDULED REDEMPTION		14,073.88	14,073.88	14,148.87	14,148.32		(74.44)		(74.44)		14,073.88				490.03	01/01/2030
31384K-S6-4	FED NATL MTG ASSOC #526241		02/01/2007	SCHEDULED REDEMPTION		21,840.29	21,840.29	22,345.35	21,750.01		90.28		90.28		21,840.29				272.82	12/01/2029
31384K-XE-1	FED NATL MTG ASSOC #526377		12/01/2007	SCHEDULED REDEMPTION		449.10	449.10	466.34	478.73		(29.63)		(29.63)		449.10				25.52	05/01/2030
31384L-QJ-6	FED NATL MTG ASSOC #527057		12/01/2007	SCHEDULED REDEMPTION		4,270.56	4,270.56	4,310.59	4,301.66		(31.10)		(31.10)		4,270.56				213.46	04/01/2015
31384L-XX-7	FED NATL MTG ASSOC #527294		12/01/2007	SCHEDULED REDEMPTION		1,492.73	1,492.73	1,480.14	1,484.71		8.02		8.02		1,492.73				56.33	10/01/2014
31384M-NP-3	FED NATL MTG ASSOC #527898		12/01/2007	SCHEDULED REDEMPTION		6,423.51	6,423.51	6,464.58	6,463.67		(40.16)		(40.16)		6,423.51				321.32	12/01/2024
31384M-NR-9	FED NATL MTG ASSOC #527900		12/01/2007	SCHEDULED REDEMPTION		1,747.81	1,747.81	1,757.35	1,757.27		(9.46)		(9.46)		1,747.81				92.24	10/01/2029
31384N-P8-7	FED NATL MTG ASSOC #528847		12/01/2007	SCHEDULED REDEMPTION		210.96	210.96	207.95	207.96		3.00		3.00		210.96				9.60	01/01/2030
31384N-SY-7	FED NATL MTG ASSOC #528935		12/01/2007	SCHEDULED REDEMPTION		3,541.31	3,541.31	3,574.52	3,573.99		(32.68)		(32.68)		3,541.31				177.04	07/01/2015
31384P-D8-5	FED NATL MTG ASSOC #529427		12/01/2007	SCHEDULED REDEMPTION		6.44	6.44	6.68	6.80						6.44					03/01/2030
31384P-JZ-9	FED NATL MTG ASSOC #529580		12/01/2007	SCHEDULED REDEMPTION		17,050.38	17,050.38	17,188.90	17,033.66		16.72		16.72		17,050.38				1,227.72	04/01/2015
31384P-QQ-1	FED NATL MTG ASSOC #529763		12/01/2007	SCHEDULED REDEMPTION		33.44	33.44	34.21	33.20						33.44				1.78	02/01/2030

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
31384Q-FU-2	FED NATL MTG ASSOC #530379		12/01/2007	SCHEDULED REDEMPTION		490.76	490.76	500.27	490.91						490.76				19.69	03/01/2015
31384Q-RH-8	FED NATL MTG ASSOC #530688		08/01/2007	SCHEDULED REDEMPTION		1,088.35	1,088.35	1,130.20	1,167.60		(79.25)		(79.25)		1,088.35				57.74	04/01/2030
31384R-AX-9	FED NATL MTG ASSOC #531122		12/01/2007	SCHEDULED REDEMPTION		117.10	117.10	119.80	116.50		0.60		0.60		117.10				5.34	02/01/2030
31384R-KE-0	FED NATL MTG ASSOC #531393		12/01/2007	SCHEDULED REDEMPTION		3,291.62	3,291.62	3,376.74	3,372.24		(80.62)		(80.62)		3,291.62				107.72	05/01/2015
31384R-TH-4	FED NATL MTG ASSOC #531652		12/01/2007	SCHEDULED REDEMPTION		473.99	473.99	477.84	473.67						473.99				22.24	03/01/2015
31384S-E2-1	FED NATL MTG ASSOC #532153		12/01/2007	SCHEDULED REDEMPTION		107.65	107.65	110.13	107.13		0.52		0.52		107.65				4.97	02/01/2030
31384S-QY-8	FED NATL MTG ASSOC #532471		12/01/2007	SCHEDULED REDEMPTION		5,131.44	5,131.44	5,039.77	5,040.43		91.01		91.01		5,131.44				255.52	03/01/2030
31384S-WZ-8	FED NATL MTG ASSOC #532664		12/01/2007	SCHEDULED REDEMPTION		763.66	763.66	778.44	763.88						763.66				35.77	07/01/2015
31384S-2W-8	FED NATL MTG ASSOC #532789		12/01/2007	SCHEDULED REDEMPTION		41,304.00	41,304.00	42,013.91	41,592.94		(288.94)		(288.94)		41,304.00				1,157.31	04/01/2016
31384T-AS-6	FED NATL MTG ASSOC #532917		10/01/2007	SCHEDULED REDEMPTION		11,274.74	11,274.74	11,507.08	11,678.64		(403.90)		(403.90)		11,274.74				700.82	04/01/2030
31384T-FN-2	FED NATL MTG ASSOC #533073		12/01/2007	SCHEDULED REDEMPTION		59.44	59.44	61.73	62.44		(3.00)		(3.00)		59.44				2.67	06/01/2030
31384T-JB-4	FED NATL MTG ASSOC #533158		12/01/2007	SCHEDULED REDEMPTION		1,639.17	1,639.17	1,588.46	1,601.98		37.19		37.19		1,639.17				73.57	03/01/2020
31384T-SC-2	FED NATL MTG ASSOC #533415		12/01/2007	SCHEDULED REDEMPTION		1,120.27	1,120.27	1,129.36	1,120.27						1,120.27				53.06	04/01/2015
31384T-SF-5	FED NATL MTG ASSOC #533418		12/01/2007	SCHEDULED REDEMPTION		242.92	242.92	247.63	243.04						242.92				11.43	04/01/2015
31384T-YV-3	FED NATL MTG ASSOC #533624		12/01/2007	SCHEDULED REDEMPTION		1,493.96	1,493.96	1,522.91	1,494.54		(0.58)		(0.58)		1,493.96				70.11	04/01/2015
31384U-B6-0	FED NATL MTG ASSOC #533861		05/01/2007	SCHEDULED REDEMPTION		7,795.00	7,795.00	7,714.62	7,712.96		82.04		82.04		7,795.00				242.79	03/01/2030
31384U-FH-2	FED NATL MTG ASSOC #533968		12/01/2007	SCHEDULED REDEMPTION		2,535.95	2,535.95	2,559.71	2,555.09		(19.14)		(19.14)		2,535.95				126.81	07/01/2015
31384U-FM-1	FED NATL MTG ASSOC #533972		12/01/2007	SCHEDULED REDEMPTION		80.44	80.44	83.53	86.34		(5.90)		(5.90)		80.44				4.10	03/01/2030
31384U-PG-3	FED NATL MTG ASSOC #534223		12/01/2007	SCHEDULED REDEMPTION		13.49	13.49	13.98	14.31		(0.82)		(0.82)		13.49				0.89	04/01/2030
31384V-LK-6	FED NATL MTG ASSOC #535030		12/01/2007	SCHEDULED REDEMPTION		3,932.78	3,932.78	4,096.24	4,087.58		(154.80)		(154.80)		3,932.78				161.07	12/01/2029
31384V-T4-4	FED NATL MTG ASSOC #535271		12/01/2007	SCHEDULED REDEMPTION		151.59	151.59	157.43	158.10		(6.51)		(6.51)		151.59				7.45	05/01/2030
31384V-UG-5	FED NATL MTG ASSOC #535283		12/01/2007	SCHEDULED REDEMPTION		6,021.59	6,021.59	6,253.03	6,285.57		(263.98)		(263.98)		6,021.59				287.97	05/01/2030
31384V-UL-4	FED NATL MTG ASSOC #535287		12/01/2007	SCHEDULED REDEMPTION		8,074.26	8,074.26	8,384.60	8,409.86		(335.60)		(335.60)		8,074.26				363.15	05/01/2030
31384V-UP-5	FED NATL MTG ASSOC #535290		12/01/2007	SCHEDULED REDEMPTION		5,111.58	5,111.58	5,308.07	5,332.41		(220.83)		(220.83)		5,111.58				205.15	05/01/2030
31384V-VZ-2	FED NATL MTG ASSOC #535332		12/01/2007	SCHEDULED REDEMPTION		1,725.69	1,725.69	1,827.60	1,837.59		(111.90)		(111.90)		1,725.69				84.43	04/01/2030
31384V-WD-0	FED NATL MTG ASSOC #535344		12/01/2007	SCHEDULED REDEMPTION		5,222.85	5,222.85	5,164.75	5,166.69		56.16		56.16		5,222.85				207.09	05/01/2030
31384V-X4-9	FED NATL MTG ASSOC #535399		12/01/2007	SCHEDULED REDEMPTION		3,947.89	3,947.89	4,099.63	4,181.18		(233.29)		(233.29)		3,947.89				209.16	07/01/2030
31384V-YT-3	FED NATL MTG ASSOC #535422		12/01/2007	SCHEDULED REDEMPTION		6,899.15	6,899.15	7,306.63	7,288.69		(389.54)		(389.54)		6,899.15				405.15	07/01/2030
31384V-Z2-1	FED NATL MTG ASSOC #535461		12/01/2007	SCHEDULED REDEMPTION		1,942.80	1,942.80	1,976.18	1,962.23		(19.43)		(19.43)		1,942.80				82.55	07/01/2015
31384V-5P-3	FED NATL MTG ASSOC #535554		12/01/2007	SCHEDULED REDEMPTION		134,836.12	134,836.12	137,179.18	136,176.83		(1,340.71)		(1,340.71)		134,836.12				5,527.48	10/01/2015
31384W-A8-3	FED NATL MTG ASSOC #535631		12/01/2007	SCHEDULED REDEMPTION		5,126.08	5,126.08	5,258.65	5,261.51		(135.43)		(135.43)		5,126.08				222.20	12/01/2015
31384W-B9-0	FED NATL MTG ASSOC #535664		12/01/2007	SCHEDULED REDEMPTION		10,101.61	10,101.61	10,521.43	10,488.84		(387.23)		(387.23)		10,101.61				314.29	01/01/2031
31384W-G2-0	FED NATL MTG ASSOC #535817		12/01/2007	SCHEDULED REDEMPTION		4,864.94	4,864.94	4,934.11	4,931.48		(66.54)		(66.54)		4,864.94				204.19	04/01/2031
31384W-G9-5	FED NATL MTG ASSOC #535824		12/01/2007	SCHEDULED REDEMPTION		16,216.27	16,216.27	16,446.80	16,532.16		(315.89)		(315.89)		16,216.27				643.31	04/01/2031
31384W-HL-7	FED NATL MTG ASSOC #535835		12/01/2007	SCHEDULED REDEMPTION		41,937.97	41,937.97	42,606.34	42,383.78		(445.81)		(445.81)		41,937.97				1,670.74	04/01/2016
31384W-KT-6	FED NATL MTG ASSOC #535906		12/01/2007	SCHEDULED REDEMPTION		174.67	174.67	181.39	182.21		(7.54)		(7.54)		174.67				8.18	05/01/2031
31384W-KY-5	FED NATL MTG ASSOC #535911		12/01/2007	SCHEDULED REDEMPTION		4,357.51	4,357.51	4,347.56	4,347.71		9.80		9.80		4,357.51				174.32	05/01/2031
31384W-KZ-2	FED NATL MTG ASSOC #535912		12/01/2007	SCHEDULED REDEMPTION		4,939.97	4,939.97	5,189.88	5,187.98		(248.01)		(248.01)		4,939.97				180.13	05/01/2031
31384W-W9-7	FED NATL MTG ASSOC #536272		12/01/2007	SCHEDULED REDEMPTION		212.23	212.23	220.39	223.47		(11.24)		(11.24)		212.23				10.60	06/01/2030
31384W-ZF-0	FED NATL MTG ASSOC #536342		12/01/2007	SCHEDULED REDEMPTION		14.07	14.07	14.60	14.82		(0.75)		(0.75)		14.07				0.89	04/01/2030
31384W-2H-2	FED NATL MTG ASSOC #536376		12/01/2007	SCHEDULED REDEMPTION		633.27	633.27	639.21	637.84		(4.57)		(4.57)		633.27				29.63	04/01/2015
31384W-2J-8	FED NATL MTG ASSOC #536377		12/01/2007	SCHEDULED REDEMPTION		1,921.98	1,921.98	1,959.23	1,922.52		(0.54)		(0.54)		1,921.98				90.47	05/01/2015
31384X-F4-5	FED NATL MTG ASSOC #536687		12/01/2007	SCHEDULED REDEMPTION		8,072.55	8,072.55	8,382.86	8,561.68		(489.13)		(489.13)		8,072.55				323.46	05/01/2030
31384X-PU-6	FED NATL MTG ASSOC #536935		12/01/2007	SCHEDULED REDEMPTION		21.24	21.24	22.08	22.40		(1.16)		(1.16)		21.24				0.89	05/01/2030
31384X-RT-7	FED NATL MTG ASSOC #536998		12/01/2007	SCHEDULED REDEMPTION		72,602.52	72,602.52	74,383.02	74,413.94		(1,811.42)		(1,811.42)		72,602.52				4,474.41	03/01/2030
31384X-RU-4	FED NATL MTG ASSOC #536999		12/01/2007	SCHEDULED REDEMPTION		2,072.99	2,072.99	2,152.67	2,187.53		(114.54)		(114.54)		2,072.99				66.43	03/01/2030
31384X-5D-6	FED NATL MTG ASSOC #537344		12/01/2007	SCHEDULED REDEMPTION		3,961.86	3,961.86	3,999.00	3,987.47		(25.61)		(25.61)		3,961.86				261.97	06/01/2015
31384Y-NX-0	FED NATL MTG ASSOC #537806		12/01/2007	SCHEDULED REDEMPTION		3,985.06	3,985.06	4,138.24	4,165.66		(180.60)		(180.60)		3,985.06				178.05	05/01/2030
31384Y-VQ-6	FED NATL MTG ASSOC #538023		12/01/2007	SCHEDULED REDEMPTION		60.24	60.24	62.56	63.93		(3.69)		(3.69)		60.24				2.67	05/01/2030
31384Y-2U-9	FED NATL MTG ASSOC #538187		12/01/2007	SCHEDULED REDEMPTION		39.01	39.01	40.52	41.57		(2.56)		(2.56)		39.01				2.13	05/01/2030
31384Y-6P-6	FED NATL MTG ASSOC #538278		12/01/2007	SCHEDULED REDEMPTION		540.87	540.87	554.87	554.88		(14.01)		(14.01)		540.87				24.54	05/01/2015
31385A-LE-5	FED NATL MTG ASSOC #538625		12/01/2007	SCHEDULED REDEMPTION		35.22	35.22	36.57	38.29		(3.07)		(3.07)		35.22				1.78	06/01/2030
31385A-XJ-1	FED NATL MTG ASSOC #538981		12/01/2007	SCHEDULED REDEMPTION		521.45	521.45	541.52	557.00		(35.55)		(35.55)		521.45				25.29	06/01/2030
31385B-Z7-3	FED NATL MTG ASSOC #539966		12/01/2007	SCHEDULED REDEMPTION		6,660.79	6,660.79	6,789.85	6,662.50		(1.71)		(1.71)		6,660.79				345.60	05/01/2015
31385C-EK-5	FED NATL MTG ASSOC #540238		12/01/2007	SCHEDULED REDEMPTION		2,198.99	2,198.99	2,283.53	2,369.62		(170.63)		(170.63)		2,198.99				109.19	07/01/2030
31385C-WQ-2	FED NATL MTG ASSOC #540755		12/01/2007	SCHEDULED REDEMPTION		6,590.77	6,590.77	6,844.10	6,961.25		(370.48)		(370.48)		6,590.77				270.40	05/01/2030
31385C-ZR-7	FED NATL MTG ASSOC #540852		12/01/2007	SCHEDULED REDEMPTION		79,607.64	79,607.64	83,569.37	83,135.21		(3,527.57)		(3,527.57)		79,607.64				3,270.20	04/01/2016
31385C-Z5-5	FED NATL MTG ASSOC #540864		12/01/2007	SCHEDULED REDEMPTION		8,933.32	8,933.32	9,377.87	9,336.23		(402.91)		(402.91)		8,933.32				298.24	06/01/2016
31385D-LG-4	FED NATL MTG ASSOC #541327		12/01/2007	SCHEDULED REDEMPTION		8,070.52	8,070.52	8,226.90	8,072.44		(1.92)		(1.92)		8,070.52				419.08	05/01/2015

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
31385D-4L-2	FED NATL MTG ASSOC #541827		12/01/2007	SCHEDULED REDEMPTION		150.88	150.88	156.69	160.50		(9.62)		(9.62)		150.88				9.34	06/01/2030
31385D-4U-2	FED NATL MTG ASSOC #541835		12/01/2007	SCHEDULED REDEMPTION		6,016.22	6,016.22	6,132.78	6,018.32		(2.10)		(2.10)		6,016.22				373.70	06/01/2015
31385D-6A-4	FED NATL MTG ASSOC #541865		12/01/2007	SCHEDULED REDEMPTION		11.74	11.74	12.22	12.75		(1.01)		(1.01)		11.74				0.89	07/01/2030
31385E-BT-5	FED NATL MTG ASSOC #541950		12/01/2007	SCHEDULED REDEMPTION		4,784.27	4,784.27	4,968.16	5,113.33		(329.06)		(329.06)		4,784.27				110.81	07/01/2030
31385E-VP-1	FED NATL MTG ASSOC #542522		12/01/2007	SCHEDULED REDEMPTION		110.86	110.86	115.12	116.82		(5.96)		(5.96)		110.86				5.34	07/01/2030
31385E-WN-5	FED NATL MTG ASSOC #542553		12/01/2007	SCHEDULED REDEMPTION		9,650.20	9,650.20	9,837.16	9,653.13		(2.93)		(2.93)		9,650.20				470.48	07/01/2015
31385F-DQ-6	FED NATL MTG ASSOC #542911		12/01/2007	SCHEDULED REDEMPTION		3,863.39	3,863.39	4,011.89	4,060.16		(196.77)		(196.77)		3,863.39				204.45	06/01/2030
31385F-F8-4	FED NATL MTG ASSOC #542991		12/01/2007	SCHEDULED REDEMPTION		906.40	906.40	941.24	961.97		(55.57)		(55.57)		906.40				24.98	07/01/2030
31385F-LV-6	FED NATL MTG ASSOC #543140		12/01/2007	SCHEDULED REDEMPTION		12,055.35	12,055.35	12,767.36	12,730.65		(675.30)		(675.30)		12,055.35				357.35	06/01/2030
31385F-MZ-6	FED NATL MTG ASSOC #543176		12/01/2007	SCHEDULED REDEMPTION		204.02	204.02	211.87	218.84		(14.82)		(14.82)		204.02				10.59	07/01/2030
31385F-PH-3	FED NATL MTG ASSOC #543224		05/01/2007	SCHEDULED REDEMPTION		10,341.32	10,341.32	10,738.82	10,868.94		(527.62)		(527.62)		10,341.32				343.76	08/01/2030
31385F-6E-1	FED NATL MTG ASSOC #543669		12/01/2007	SCHEDULED REDEMPTION		4,009.84	4,009.84	4,087.53	4,011.14		(1.30)		(1.30)		4,009.84				188.06	07/01/2015
31385F-6Y-7	FED NATL MTG ASSOC #543687		11/01/2007	SCHEDULED REDEMPTION		11,077.45	11,077.45	11,181.31	11,173.74		(96.29)		(96.29)		11,077.45				785.01	07/01/2015
31385G-DG-6	FED NATL MTG ASSOC #543803		12/01/2007	SCHEDULED REDEMPTION		799.34	799.34	830.03	841.09		(41.75)		(41.75)		799.34				16.52	07/01/2030
31385G-E8-3	FED NATL MTG ASSOC #543859		12/01/2007	SCHEDULED REDEMPTION		1,479.04	1,479.04	1,566.41	1,569.39		(90.35)		(90.35)		1,479.04				85.43	07/01/2030
31385G-FZ-2	FED NATL MTG ASSOC #543884		12/01/2007	SCHEDULED REDEMPTION		756.57	756.57	785.65	815.17		(58.60)		(58.60)		756.57				38.55	07/01/2030
31385G-RH-9	FED NATL MTG ASSOC #544188		12/01/2007	SCHEDULED REDEMPTION		7,239.34	7,239.34	7,379.62	7,241.40		(2.06)		(2.06)		7,239.34				343.26	08/01/2015
31385G-S9-6	FED NATL MTG ASSOC #544244		12/01/2007	SCHEDULED REDEMPTION		72.79	72.79	75.59	77.40		(4.61)		(4.61)		72.79				3.56	07/01/2030
31385G-2G-8	FED NATL MTG ASSOC #544475		01/01/2007	SCHEDULED REDEMPTION		724.50	724.50	752.35	799.56		(75.06)		(75.06)		724.50				4.83	08/01/2030
31385H-PZ-9	FED NATL MTG ASSOC #545040		12/01/2007	SCHEDULED REDEMPTION		8,251.00	8,251.00	8,566.81	8,390.86		(139.86)		(139.86)		8,251.00				315.66	09/01/2011
31385H-S3-7	FED NATL MTG ASSOC #545138		12/01/2007	SCHEDULED REDEMPTION		9,118.14	9,118.14	9,349.03	9,344.79		(226.65)		(226.65)		9,118.14				425.05	08/01/2031
31385H-TB-8	FED NATL MTG ASSOC #545146		12/01/2007	SCHEDULED REDEMPTION		4,081.91	4,081.91	4,140.95	4,137.13		(55.22)		(55.22)		4,081.91				178.30	07/01/2031
31385H-Z7-0	FED NATL MTG ASSOC #545366		12/01/2007	SCHEDULED REDEMPTION		15,049.91	15,049.91	15,654.26	15,574.80		(524.89)		(524.89)		15,049.91				571.43	12/01/2016
31385J-BZ-0	FED NATL MTG ASSOC #545556		12/01/2007	SCHEDULED REDEMPTION		1,843.54	1,843.54	1,887.31	1,879.45		(35.91)		(35.91)		1,843.54				73.17	04/01/2032
31385J-DJ-4	FED NATL MTG ASSOC #545605		12/01/2007	SCHEDULED REDEMPTION		452,420.27	452,420.27	463,161.19	461,914.31		(9,494.04)		(9,494.04)		452,420.27				18,167.31	05/01/2032
31385J-D4-7	FED NATL MTG ASSOC #545623		12/01/2007	SCHEDULED REDEMPTION		159,603.65	159,603.65	167,057.51	166,343.34		(6,739.69)		(6,739.69)		159,603.65				5,657.10	05/01/2017
31385J-G8-5	FED NATL MTG ASSOC #545723		12/01/2007	SCHEDULED REDEMPTION		26,013.56	26,013.56	26,688.98	26,656.53		(642.97)		(642.97)		26,013.56				1,089.38	04/01/2032
31385J-JD-1	FED NATL MTG ASSOC #545760		12/01/2007	SCHEDULED REDEMPTION		7,109.44	7,109.44	7,255.22	7,250.00		(140.56)		(140.56)		7,109.44				269.03	07/01/2032
31385J-LC-0	FED NATL MTG ASSOC #545823		12/12/2007	Various		6,454.71	6,410.00	6,510.81	6,496.81		(23.19)		(23.19)		6,473.62		(18.91)	(18.91)	331.49	08/01/2017
31385J-M8-8	FED NATL MTG ASSOC #545883		12/12/2007	Various		7,306.71	7,254.17	7,506.93	7,480.56		(44.45)		(44.45)		7,436.11		(129.40)	(129.40)	379.96	09/01/2017
31385J-NG-9	FED NATL MTG ASSOC #545891		12/01/2007	SCHEDULED REDEMPTION		428.40	428.40	443.29	442.75		(14.35)		(14.35)		428.40				16.41	07/01/2032
31385J-NQ-7	FED NATL MTG ASSOC #545899		12/12/2007	Various		25,548.35	25,365.82	25,877.53	25,809.85		(108.12)		(108.12)		25,701.73		(153.38)	(153.38)	1,325.97	09/01/2017
31385J-SH-2	FED NATL MTG ASSOC #546020		12/01/2007	SCHEDULED REDEMPTION		0.53	0.53	0.53	0.53						0.53					08/01/2030
31385J-U7-1	FED NATL MTG ASSOC #546106		12/01/2007	SCHEDULED REDEMPTION		222.40	222.40	230.96	233.98		(11.58)		(11.58)		222.40				11.13	07/01/2030
31385K-NE-1	FED NATL MTG ASSOC #546789		12/01/2007	SCHEDULED REDEMPTION		3,351.82	3,351.82	3,404.53	3,396.10		(44.28)		(44.28)		3,351.82				114.86	03/01/2016
31385K-NL-5	FED NATL MTG ASSOC #546795		12/01/2007	SCHEDULED REDEMPTION		2,298.54	2,298.54	2,338.05	2,314.25		(15.71)		(15.71)		2,298.54				61.37	03/01/2016
31385K-QT-5	FED NATL MTG ASSOC #546866		12/01/2007	SCHEDULED REDEMPTION		362.41	362.41	371.77	370.63		(8.22)		(8.22)		362.41				15.82	08/01/2015
31385K-UP-8	FED NATL MTG ASSOC #546990		12/01/2007	SCHEDULED REDEMPTION		368.53	368.53	382.70	388.46		(19.93)		(19.93)		368.53				19.58	07/01/2030
31385K-ZM-0	FED NATL MTG ASSOC #547148		12/01/2007	SCHEDULED REDEMPTION		138.11	138.11	141.68	141.83		(3.72)		(3.72)		138.11				6.15	11/01/2015
31385K-3H-6	FED NATL MTG ASSOC #547200		12/01/2007	SCHEDULED REDEMPTION		3,572.59	3,572.59	3,641.80	3,573.56		(0.97)		(0.97)		3,572.59				167.25	08/01/2015
31385N-CW-7	FED NATL MTG ASSOC #547385		12/01/2007	SCHEDULED REDEMPTION		27.91	27.91	28.98	29.63		(1.72)		(1.72)		27.91				1.40	07/01/2030
31385N-EV-7	FED NATL MTG ASSOC #547448		12/01/2007	SCHEDULED REDEMPTION		49.93	49.93	51.84	52.59		(2.66)		(2.66)		49.93				2.67	09/01/2030
31385N-FN-4	FED NATL MTG ASSOC #547473		12/01/2007	SCHEDULED REDEMPTION		12,095.73	12,095.73	12,560.66	12,954.06		(858.33)		(858.33)		12,095.73				498.71	07/01/2030
31385N-F3-8	FED NATL MTG ASSOC #547486		12/01/2007	SCHEDULED REDEMPTION		119.17	119.17	123.76	127.23		(8.06)		(8.06)		119.17				6.14	08/01/2030
31385N-GV-5	FED NATL MTG ASSOC #547512		12/01/2007	SCHEDULED REDEMPTION		289.98	289.98	301.12	302.97		(12.99)		(12.99)		289.98				9.85	08/01/2030
31385N-Q9-3	FED NATL MTG ASSOC #547780		12/01/2007	SCHEDULED REDEMPTION		72.18	72.18	74.95	77.03		(4.85)		(4.85)		72.18				3.56	09/01/2030
31385N-7B-9	FED NATL MTG ASSOC #548190		12/01/2007	SCHEDULED REDEMPTION		3,642.40	3,642.40	3,741.15	3,745.08		(102.68)		(102.68)		3,642.40				229.13	10/01/2030
31385P-H6-4	FED NATL MTG ASSOC #548453		12/01/2007	SCHEDULED REDEMPTION		13,932.13	13,932.13	14,636.94	14,671.57		(739.44)		(739.44)		13,932.13				801.01	11/01/2029
31385P-WG-5	FED NATL MTG ASSOC #548847		12/01/2007	SCHEDULED REDEMPTION		419.08	419.08	426.28	423.94		(4.86)		(4.86)		419.08				18.34	08/01/2015
31385P-WV-2	FED NATL MTG ASSOC #548860		12/01/2007	SCHEDULED REDEMPTION		9,147.97	9,147.97	9,499.61	9,784.88		(636.91)		(636.91)		9,147.97				537.31	09/01/2030
31385P-5Y-6	FED NATL MTG ASSOC #549063		12/01/2007	SCHEDULED REDEMPTION		15,247.22	15,247.22	16,147.77	16,052.98		(805.76)		(805.76)		15,247.22				821.25	06/01/2030
31385Q-AR-3	FED NATL MTG ASSOC #549116		12/01/2007	SCHEDULED REDEMPTION		77.78	77.78	80.77	82.51		(4.73)		(4.73)		77.78				3.76	08/01/2030
31385Q-A4-4	FED NATL MTG ASSOC #549127		12/01/2007	SCHEDULED REDEMPTION		1,562.12	1,562.12	1,622.17	1,677.47		(115.35)		(115.35)		1,562.12				81.05	08/01/2030
31385Q-U3-4	FED NATL MTG ASSOC #549702		12/01/2007	SCHEDULED REDEMPTION		35.15	35.15	36.50	36.80		(1.65)		(1.65)		35.15				1.78	08/01/2030
31385Q-ZR-6	FED NATL MTG ASSOC #549852		12/01/2007	SCHEDULED REDEMPTION		1,082.32	1,082.32	1,123.15	1,120.75		(38.43)		(38.43)		1,082.32				43.96	08/01/2030
31385R-BF-6	FED NATL MTG ASSOC #550038		12/01/2007	SCHEDULED REDEMPTION		7,655.28	7,655.28	7,803.60	7,657.23		(1.95)		(1.95)		7,655.28				358.83	10/01/2015
31385R-K8-2	FED NATL MTG ASSOC #550319		12/01/2007	SCHEDULED REDEMPTION		690.99	690.99	717.55	738.83		(47.84)		(47.84)		690.99				34.75	08/01/2030
31385R-WX-4	FED NATL MTG ASSOC #550662		12/01/2007	SCHEDULED REDEMPTION		837.76	837.76	869.96	884.31		(46.55)		(46.55)		837.76				41.96	08/01/2030
31385R-3Y-4	FED NATL MTG ASSOC #550815		12/01/2007	SCHEDULED REDEMPTION		2,498.23	2,498.23	2,541.15	2,523.28		(25.05)		(25.05)		2,498.23				109.30	12/01/2015

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
31385R-6B-1	FED NATL MTG ASSOC #550866		12/01/2007	SCHEDULED REDEMPTION		679.26	679.26	692.42	679.48						679.26				19.39	10/01/2015
31385S-FW-3	FED NATL MTG ASSOC #551081		12/01/2007	SCHEDULED REDEMPTION		269.22	269.22	279.56	284.80		(15.58)		(15.58)		269.22				12.37	02/01/2031
31385S-NA-2	FED NATL MTG ASSOC #551285		12/01/2007	SCHEDULED REDEMPTION		49.36	49.36	51.26	52.66		(3.30)		(3.30)		49.36				0.62	09/01/2030
31385U-QP-1	FED NATL MTG ASSOC #553162		12/01/2007	SCHEDULED REDEMPTION		7,814.22	7,814.22	8,114.57	8,296.99		(482.77)		(482.77)		7,814.22				457.53	09/01/2030
31385U-7A-5	FED NATL MTG ASSOC #553589		12/01/2007	SCHEDULED REDEMPTION		138.71	138.71	144.05	146.01		(7.30)		(7.30)		138.71				7.07	10/01/2030
31385W-BN-8	FED NATL MTG ASSOC #554545		12/01/2007	SCHEDULED REDEMPTION		2,296.94	2,296.94	2,392.40	2,387.72		(90.78)		(90.78)		2,296.94				74.13	11/01/2030
31385W-KD-0	FED NATL MTG ASSOC #554792		12/01/2007	SCHEDULED REDEMPTION		43.72	43.72	45.40	46.50		(2.78)		(2.78)		43.72				1.97	11/01/2030
31385W-S9-1	FED NATL MTG ASSOC #555044		12/12/2007	Various		6,408,599.23	6,362,797.09	6,494,282.20	6,480,555.80		(28,515.29)		(28,515.29)		6,452,040.51		(43,441.28)	(43,441.28)	333,659.17	11/01/2017
31385W-UQ-0	FED NATL MTG ASSOC #555091		12/12/2007	Various		3,494,718.88	3,469,561.31	3,574,667.54	3,563,727.79		(22,256.26)		(22,256.26)		3,541,471.53		(46,752.65)	(46,752.65)	182,571.79	12/01/2017
31385W-W7-0	FED NATL MTG ASSOC #555170		12/01/2007	SCHEDULED REDEMPTION		210,419.96	210,419.96	220,797.94	219,885.62		(9,465.66)		(9,465.66)		210,419.96				7,335.32	11/01/2017
31385W-XM-6	FED NATL MTG ASSOC #555184		12/01/2007	SCHEDULED REDEMPTION		184,042.18	184,042.18	193,201.16	192,397.56		(8,355.38)		(8,355.38)		184,042.18				6,667.90	04/01/2017
31385W-Y3-7	FED NATL MTG ASSOC #555230		12/01/2007	SCHEDULED REDEMPTION		42,745.11	42,745.11	44,872.35	44,692.78		(1,947.67)		(1,947.67)		42,745.11				1,581.57	11/01/2017
31385X-BG-1	FED NATL MTG ASSOC #555439		12/01/2007	SCHEDULED REDEMPTION		9,498.22	9,498.22	9,879.62	9,849.25		(351.03)		(351.03)		9,498.22				336.85	03/01/2018
31385X-NN-3	FED NATL MTG ASSOC #555797		12/01/2007	SCHEDULED REDEMPTION		91,896.62	91,896.62	94,527.16	94,400.67		(2,504.05)		(2,504.05)		91,896.62				3,214.01	10/01/2033
31385X-TL-1	FED NATL MTG ASSOC #555955		12/01/2007	SCHEDULED REDEMPTION		1,870.58	1,870.58	1,866.84	1,867.02		3.56		3.56		1,870.58				69.15	10/01/2033
31385X-2P-1	FED NATL MTG ASSOC #556182		12/01/2007	SCHEDULED REDEMPTION		4,915.04	4,915.04	4,918.82	4,918.65		(3.61)		(3.61)		4,915.04				193.29	07/01/2030
31385X-5W-3	FED NATL MTG ASSOC #556261		12/01/2007	SCHEDULED REDEMPTION		549.56	549.56	544.92	546.32		3.24		3.24		549.56				20.50	12/01/2015
31385X-6P-7	FED NATL MTG ASSOC #556278		12/01/2007	SCHEDULED REDEMPTION		14,542.85	14,542.85	14,792.78	14,663.42		(120.57)		(120.57)		14,542.85				819.19	03/01/2016
31385Y-G4-1	FED NATL MTG ASSOC #556519		12/01/2007	SCHEDULED REDEMPTION		424.23	424.23	440.53	450.90		(26.67)		(26.67)		424.23				21.48	10/01/2030
31386A-CY-0	FED NATL MTG ASSOC #557287		12/01/2007	SCHEDULED REDEMPTION		126.25	126.25	129.17	125.87						126.25				6.05	09/01/2030
31386A-KH-8	FED NATL MTG ASSOC #557496		12/01/2007	SCHEDULED REDEMPTION		1,884.60	1,884.60	1,866.34	1,854.50		30.10		30.10		1,884.60				82.32	12/01/2030
31386A-4N-3	FED NATL MTG ASSOC #558029		12/01/2007	SCHEDULED REDEMPTION		324.86	324.86	330.44	328.58		(3.72)		(3.72)		324.86				14.18	10/01/2015
31386B-M4-3	FED NATL MTG ASSOC #558479		12/01/2007	SCHEDULED REDEMPTION		20.75	20.75	21.56	25.69		(4.94)		(4.94)		20.75				0.89	09/01/2030
31386B-5L-4	FED NATL MTG ASSOC #558951		12/01/2007	SCHEDULED REDEMPTION		3,249.06	3,249.06	3,333.09	3,335.19		(86.13)		(86.13)		3,249.06				141.64	01/01/2016
31386C-R9-5	FED NATL MTG ASSOC #559512		12/01/2007	SCHEDULED REDEMPTION		12,593.07	12,593.07	12,837.05	12,595.87		(2.80)		(2.80)		12,593.07				552.82	11/01/2015
31386C-SY-9	FED NATL MTG ASSOC #559535		12/01/2007	SCHEDULED REDEMPTION		168,050.01	168,050.01	171,305.98	168,087.56		(37.55)		(37.55)		168,050.01				6,869.16	12/01/2015
31386C-6A-5	FED NATL MTG ASSOC #559865		10/01/2007	SCHEDULED REDEMPTION		787.17	787.17	817.39	817.57		(30.40)		(30.40)		787.17				52.23	01/01/2031
31386D-RG-7	FED NATL MTG ASSOC #560387		12/01/2007	SCHEDULED REDEMPTION		18,388.58	18,388.58	18,864.09	18,857.44		(468.86)		(468.86)		18,388.58				305.99	01/01/2016
31386D-6L-9	FED NATL MTG ASSOC #560775		12/01/2007	SCHEDULED REDEMPTION		40.45	40.45	42.00	42.67		(2.22)		(2.22)		40.45				1.78	10/01/2030
31386E-CL-0	FED NATL MTG ASSOC #560875		12/01/2007	SCHEDULED REDEMPTION		3,800.22	3,800.22	3,702.23	3,703.24		96.98		96.98		3,800.22				169.00	03/01/2031
31386E-CQ-9	FED NATL MTG ASSOC #560879		12/01/2007	SCHEDULED REDEMPTION		104.64	104.64	108.66	110.51		(5.87)		(5.87)		104.64				5.43	03/01/2031
31386E-CS-5	FED NATL MTG ASSOC #560881		12/01/2007	SCHEDULED REDEMPTION		7,092.73	7,092.73	7,264.64	7,250.13		(157.40)		(157.40)		7,092.73				112.95	03/01/2031
31386E-SS-8	FED NATL MTG ASSOC #561329		12/01/2007	SCHEDULED REDEMPTION		1,451.41	1,451.41	1,488.94	1,486.81		(35.40)		(35.40)		1,451.41				60.09	12/01/2015
31386E-XY-9	FED NATL MTG ASSOC #561495		12/01/2007	SCHEDULED REDEMPTION		36,172.26	36,172.26	36,873.14	36,181.16		(8.90)		(8.90)		36,172.26				1,332.76	02/01/2016
31386E-YM-4	FED NATL MTG ASSOC #561516		12/01/2007	SCHEDULED REDEMPTION		77.91	77.91	80.90	81.38		(3.47)		(3.47)		77.91				3.83	12/01/2030
31386E-7L-6	FED NATL MTG ASSOC #561699		12/01/2007	SCHEDULED REDEMPTION		11.98	11.98	12.46	12.58		(0.60)		(0.60)		11.98				0.89	01/01/2031
31386F-BJ-3	FED NATL MTG ASSOC #561741		12/01/2007	SCHEDULED REDEMPTION		5,146.23	5,146.23	5,240.19	5,238.88		(92.65)		(92.65)		5,146.23				201.08	01/01/2031
31386F-CE-3	FED NATL MTG ASSOC #561769		12/01/2007	SCHEDULED REDEMPTION		8,550.38	8,550.38	8,697.33	8,620.08		(69.70)		(69.70)		8,550.38				259.13	12/01/2015
31386G-CK-7	FED NATL MTG ASSOC #562674		12/01/2007	SCHEDULED REDEMPTION		34,228.90	34,228.90	35,808.00	35,718.42		(1,489.52)		(1,489.52)		34,228.90				1,302.64	02/01/2031
31386H-AJ-0	FED NATL MTG ASSOC #563509		12/01/2007	SCHEDULED REDEMPTION		7.14	7.14	7.38	7.58						7.14					12/01/2030
31386H-CY-5	FED NATL MTG ASSOC #563587		12/01/2007	SCHEDULED REDEMPTION		28.36	28.36	29.44	29.44		(1.08)		(1.08)		28.36				1.78	12/01/2030
31386H-H2-0	FED NATL MTG ASSOC #563749		12/01/2007	SCHEDULED REDEMPTION		41,468.38	41,468.38	42,057.99	42,206.17		(737.79)		(737.79)		41,468.38				1,861.56	02/01/2031
31386H-MX-6	FED NATL MTG ASSOC #563874		12/01/2007	SCHEDULED REDEMPTION		4,337.60	4,337.60	4,449.76	4,512.75		(175.15)		(175.15)		4,337.60				189.47	12/01/2015
31386H-QG-9	FED NATL MTG ASSOC #563955		12/01/2007	SCHEDULED REDEMPTION		253.71	253.71	258.07	256.19		(2.48)		(2.48)		253.71				11.13	12/01/2015
31386J-AA-5	FED NATL MTG ASSOC #564401		12/01/2007	SCHEDULED REDEMPTION		440.13	440.13	457.05	463.27		(23.14)		(23.14)		440.13				26.10	12/01/2030
31386J-FC-6	FED NATL MTG ASSOC #564563		12/01/2007	SCHEDULED REDEMPTION		476.09	476.09	494.41	496.17		(20.08)		(20.08)		476.09				31.23	02/01/2031
31386J-QM-2	FED NATL MTG ASSOC #564860		12/01/2007	SCHEDULED REDEMPTION		3,748.78	3,748.78	3,892.87	3,932.91		(184.13)		(184.13)		3,748.78				190.97	05/01/2031
31386J-UN-5	FED NATL MTG ASSOC #564989		12/01/2007	SCHEDULED REDEMPTION		1,760.53	1,760.53	1,790.80	1,776.84		(16.31)		(16.31)		1,760.53				76.92	03/01/2016
31386K-YF-5	FED NATL MTG ASSOC #566010		12/01/2007	SCHEDULED REDEMPTION		1,829.49	1,829.49	1,876.80	1,870.48		(40.99)		(40.99)		1,829.49				79.66	01/01/2016
31386L-FL-1	FED NATL MTG ASSOC #566371		12/01/2007	SCHEDULED REDEMPTION		16,926.90	16,926.90	16,762.92	16,683.34		243.56		243.56		16,926.90				497.74	12/01/2030
31386L-RW-4	FED NATL MTG ASSOC #566701		12/01/2007	SCHEDULED REDEMPTION		21,653.02	21,653.02	22,485.31	22,609.85		(956.83)		(956.83)		21,653.02				1,269.46	12/01/2030
31386L-WM-0	FED NATL MTG ASSOC #566852		12/01/2007	SCHEDULED REDEMPTION		23,341.22	23,341.22	23,713.22	23,564.27		(223.05)		(223.05)		23,341.22				1,018.74	09/01/2016
31386M-AE-0	FED NATL MTG ASSOC #567105		12/01/2007	SCHEDULED REDEMPTION		5,019.67	5,019.67	5,138.06	5,136.23		(116.56)		(116.56)		5,019.67				371.36	12/01/2030
31386M-GR-5	FED NATL MTG ASSOC #567308		12/01/2007	SCHEDULED REDEMPTION		10,552.74	10,552.74	10,466.98	10,532.32		20.42		20.42		10,552.74				394.64	01/01/2016
31386M-QP-8	FED NATL MTG ASSOC #567562		12/01/2007	SCHEDULED REDEMPTION		268.38	268.38	275.33	274.64		(6.26)		(6.26)		268.38				11.69	01/01/2016
31386M-R7-7	FED NATL MTG ASSOC #567610		12/01/2007	SCHEDULED REDEMPTION		1,338.18	1,338.18	1,322.71	1,328.26		9.92		9.92		1,338.18				19.81	02/01/2031
31386N-VS-4	FED NATL MTG ASSOC #568625		12/01/2007	SCHEDULED REDEMPTION		1,364.98	1,364.98	1,395.07	1,391.25		(26.27)		(26.27)		1,364.98				47.69	01/01/2031
31386N-YF-9	FED NATL MTG ASSOC #568710		12/01/2007	SCHEDULED REDEMPTION		2,142.27	2,142.27	2,183.77	2,143.11		(0.84)		(0.84)		2,142.27				93.07	02/01/2016
31386P-CX-9	FED NATL MTG ASSOC #568986		12/01/2007	SCHEDULED REDEMPTION		9,371.98	9,371.98	9,553.57	9,374.22		(2.24)		(2.24)		9,371.98				437.84	02/01/2016

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
31386P-L6-8	FED NATL MTG ASSOC #569249		12/01/2007	SCHEDULED REDEMPTION		168,642.98	168,642.98	171,330.74	170,104.23		(1,461.25)		(1,461.25)		168,642.98				5,211.79	10/01/2016
31386P-NR-0	FED NATL MTG ASSOC #569300		12/01/2007	SCHEDULED REDEMPTION		8,382.90	8,382.90	8,719.53	8,677.69		(294.79)		(294.79)		8,382.90				267.52	06/01/2016
31386P-S6-1	FED NATL MTG ASSOC #569441		12/01/2007	SCHEDULED REDEMPTION		1,046.06	1,046.06	1,086.27	1,081.29		(35.23)		(35.23)		1,046.06				50.08	01/01/2031
31386P-US-0	FED NATL MTG ASSOC #569493		12/01/2007	SCHEDULED REDEMPTION		31.15	31.15	32.35	32.21		(1.06)		(1.06)		31.15				1.78	01/01/2031
31386P-WU-3	FED NATL MTG ASSOC #569559		12/01/2007	SCHEDULED REDEMPTION		2,280.06	2,280.06	2,319.24	2,296.57		(16.51)		(16.51)		2,280.06				99.62	03/01/2016
31386P-ZD-8	FED NATL MTG ASSOC #569640		12/01/2007	SCHEDULED REDEMPTION		2,728.87	2,728.87	2,890.07	2,861.35		(132.48)		(132.48)		2,728.87				149.60	01/01/2031
31386Q-E6-4	FED NATL MTG ASSOC #569957		12/01/2007	SCHEDULED REDEMPTION		2,635.44	2,635.44	2,680.74	2,666.79		(31.35)		(31.35)		2,635.44				118.85	02/01/2016
31386Q-FM-8	FED NATL MTG ASSOC #569972		12/01/2007	SCHEDULED REDEMPTION		294.81	294.81	302.71	302.80		(7.99)		(7.99)		294.81				11.32	03/01/2031
31386Q-XU-0	FED NATL MTG ASSOC #570491		12/01/2007	SCHEDULED REDEMPTION		3,016.20	3,016.20	3,074.64	3,017.24		(1.04)		(1.04)		3,016.20				140.06	01/01/2016
31386R-WR-6	FED NATL MTG ASSOC #571356		12/01/2007	SCHEDULED REDEMPTION		31.63	31.63	32.84	33.07		(1.44)		(1.44)		31.63				1.78	02/01/2031
31386S-CH-8	FED NATL MTG ASSOC #571672		12/01/2007	SCHEDULED REDEMPTION		13.41	13.41	13.89	13.89						13.41				0.89	02/01/2031
31386S-EE-3	FED NATL MTG ASSOC #571733		12/01/2007	SCHEDULED REDEMPTION		1,651.86	1,651.86	1,637.92	1,642.22		9.64		9.64		1,651.86				52.81	02/01/2016
31386S-LS-4	FED NATL MTG ASSOC #571937		12/01/2007	SCHEDULED REDEMPTION		29.43	29.43	29.79	29.67						29.43				1.69	06/01/2031
31386S-PD-3	FED NATL MTG ASSOC #572020		12/01/2007	SCHEDULED REDEMPTION		1,911.56	1,911.56	1,896.02	1,907.32		4.24		4.24		1,911.56				71.62	04/01/2016
31386T-AS-4	FED NATL MTG ASSOC #572517		12/01/2007	SCHEDULED REDEMPTION		418.74	418.74	434.84	446.79		(28.05)		(28.05)		418.74				20.54	03/01/2031
31386T-GZ-2	FED NATL MTG ASSOC #572716		12/01/2007	SCHEDULED REDEMPTION		6,271.23	6,271.23	6,379.01	6,339.97		(68.74)		(68.74)		6,271.23				274.15	02/01/2016
31386T-HB-4	FED NATL MTG ASSOC #572726		12/01/2007	SCHEDULED REDEMPTION		15,535.07	15,535.07	15,802.07	15,665.54		(130.47)		(130.47)		15,535.07				840.75	03/01/2016
31386T-KR-5	FED NATL MTG ASSOC #572804		12/01/2007	SCHEDULED REDEMPTION		20,649.90	20,649.90	21,443.63	21,337.58		(687.68)		(687.68)		20,649.90				1,494.00	03/01/2031
31386T-KY-0	FED NATL MTG ASSOC #572811		12/01/2007	SCHEDULED REDEMPTION		91,805.97	91,805.97	93,383.88	92,667.43		(861.46)		(861.46)		91,805.97				2,361.66	03/01/2016
31386T-PE-9	FED NATL MTG ASSOC #572921		12/01/2007	SCHEDULED REDEMPTION		1,433.88	1,433.88	1,470.95	1,467.81		(33.93)		(33.93)		1,433.88				62.65	04/01/2016
31386T-3L-7	FED NATL MTG ASSOC #573303		12/01/2007	SCHEDULED REDEMPTION		10,631.59	10,631.59	10,814.31	10,784.90		(153.31)		(153.31)		10,631.59				199.30	03/01/2016
31386U-FQ-0	FED NATL MTG ASSOC #573575		03/01/2007	SCHEDULED REDEMPTION		1,642.88	1,642.88	1,706.04	1,709.61		(66.73)		(66.73)		1,642.88				32.82	03/01/2031
31386U-RN-4	FED NATL MTG ASSOC #573893		12/01/2007	SCHEDULED REDEMPTION		1,931.12	1,931.12	1,875.86	1,877.03		54.09		54.09		1,931.12				71.94	04/01/2031
31386U-U3-4	FED NATL MTG ASSOC #574002		12/01/2007	SCHEDULED REDEMPTION		3,728.77	3,728.77	3,698.49	3,720.95		7.82		7.82		3,728.77				124.96	04/01/2016
31386W-DN-5	FED NATL MTG ASSOC #575309		12/01/2007	SCHEDULED REDEMPTION		9,304.60	9,304.60	9,501.74	9,439.88		(135.28)		(135.28)		9,304.60				440.20	03/01/2016
31386X-JK-3	FED NATL MTG ASSOC #576366		12/01/2007	SCHEDULED REDEMPTION		9,144.08	9,144.08	9,380.54	9,317.98		(173.90)		(173.90)		9,144.08				400.82	07/01/2016
31386Y-E5-9	FED NATL MTG ASSOC #577156		12/01/2007	SCHEDULED REDEMPTION		5,853.62	5,853.62	5,682.83	5,687.03		166.59		166.59		5,853.62				191.19	05/01/2031
31386Y-LA-0	FED NATL MTG ASSOC #577321		12/01/2007	SCHEDULED REDEMPTION		24,335.97	24,335.97	23,559.80	23,615.68		720.29		720.29		24,335.97				708.26	04/01/2021
31386Y-3L-6	FED NATL MTG ASSOC #577803		12/01/2007	SCHEDULED REDEMPTION		997.87	997.87	968.46	969.04		28.83		28.83		997.87				35.27	04/01/2031
31387B-C9-2	FED NATL MTG ASSOC #578896		12/01/2007	SCHEDULED REDEMPTION		156.70	156.70	152.04	152.16		4.54		4.54		156.70				6.03	04/01/2031
31387C-BV-2	FED NATL MTG ASSOC #579752		12/01/2007	SCHEDULED REDEMPTION		2,242.62	2,242.62	2,176.03	2,177.56		65.06		65.06		2,242.62				86.92	04/01/2031
31387C-QS-3	FED NATL MTG ASSOC #580165		12/01/2007	SCHEDULED REDEMPTION		76,578.77	76,578.77	79,142.30	78,722.63		(2,143.86)		(2,143.86)		76,578.77				2,640.71	09/01/2016
31387D-BR-9	FED NATL MTG ASSOC #580648		12/01/2007	SCHEDULED REDEMPTION		22,647.85	22,647.85	23,518.39	24,044.16		(1,396.31)		(1,396.31)		22,647.85				684.35	05/01/2031
31387D-F5-3	FED NATL MTG ASSOC #580788		12/01/2007	SCHEDULED REDEMPTION		91.77	91.77	95.29	101.34		(9.57)		(9.57)		91.77				4.45	05/01/2031
31387E-FB-8	FED NATL MTG ASSOC #581662		12/01/2007	SCHEDULED REDEMPTION		32,543.62	32,543.62	33,452.91	33,324.99		(781.37)		(781.37)		32,543.62				1,279.98	07/01/2031
31387E-MA-2	FED NATL MTG ASSOC #581853		12/01/2007	SCHEDULED REDEMPTION		109,036.49	109,036.49	114,462.76	113,967.35		(4,930.86)		(4,930.86)		109,036.49				3,986.78	07/01/2016
31387E-Q4-2	FED NATL MTG ASSOC #581975		12/01/2007	SCHEDULED REDEMPTION		17,173.22	17,173.22	18,021.52	17,974.67		(801.45)		(801.45)		17,173.22				651.93	08/01/2031
31387E-RH-2	FED NATL MTG ASSOC #581988		12/01/2007	SCHEDULED REDEMPTION		19,328.06	19,328.06	20,071.00	20,842.54		(1,514.48)		(1,514.48)		19,328.06				1,514.94	07/01/2030
31387F-WT-7	FED NATL MTG ASSOC #583058		12/01/2007	SCHEDULED REDEMPTION		990.77	990.77	992.20	991.83		(1.06)		(1.06)		990.77				39.33	05/01/2016
31387H-Q7-8	FED NATL MTG ASSOC #584678		02/01/2007	SCHEDULED REDEMPTION		7,306.26	7,306.26	7,615.28	7,879.56		(573.30)		(573.30)		7,306.26				79.10	06/01/2031
31387H-XK-1	FED NATL MTG ASSOC #584882		12/01/2007	SCHEDULED REDEMPTION		1,431.60	1,431.60	1,468.62	1,464.19		(32.59)		(32.59)		1,431.60				62.61	05/01/2016
31387H-2V-1	FED NATL MTG ASSOC #584988		12/01/2007	SCHEDULED REDEMPTION		124.08	124.08	127.19	126.85		(2.77)		(2.77)		124.08				5.85	09/01/2031
31387J-FK-7	FED NATL MTG ASSOC #585270		12/01/2007	SCHEDULED REDEMPTION		2,982.92	2,982.92	3,030.49	3,012.27		(29.35)		(29.35)		2,982.92				120.49	07/01/2016
31387K-AW-3	FED NATL MTG ASSOC #586021		12/01/2007	SCHEDULED REDEMPTION		13,469.01	13,469.01	13,683.68	13,592.97		(123.96)		(123.96)		13,469.01				509.50	07/01/2016
31387M-KC-2	FED NATL MTG ASSOC #588091		12/01/2007	SCHEDULED REDEMPTION		392.19	392.19	399.35	398.08		(5.89)		(5.89)		392.19				18.34	06/01/2031
31387N-YY-7	FED NATL MTG ASSOC #589427		12/01/2007	SCHEDULED REDEMPTION		994.58	994.58	1,032.80	1,036.54		(41.96)		(41.96)		994.58				49.75	07/01/2031
31387N-ZS-9	FED NATL MTG ASSOC #589453		12/01/2007	SCHEDULED REDEMPTION		36,726.00	36,726.00	36,777.66	36,769.86		(43.86)		(43.86)		36,726.00				1,353.84	07/01/2031
31387N-3T-2	FED NATL MTG ASSOC #589510		12/01/2007	SCHEDULED REDEMPTION		9,000.37	9,000.37	9,214.15	9,191.79		(191.42)		(191.42)		9,000.37				393.47	08/01/2031
31387P-LP-5	FED NATL MTG ASSOC #589934		12/01/2007	SCHEDULED REDEMPTION		455.68	455.68	473.19	478.48		(22.80)		(22.80)		455.68				22.68	06/01/2031
31387Q-G6-1	FED NATL MTG ASSOC #590721		12/01/2007	SCHEDULED REDEMPTION		45,945.59	45,945.59	46,677.84	46,391.35		(445.76)		(445.76)		45,945.59				2,604.84	07/01/2016
31387Q-UQ-1	FED NATL MTG ASSOC #591091		12/01/2007	SCHEDULED REDEMPTION		51,208.21	51,208.21	51,936.33	51,884.47		(676.26)		(676.26)		51,208.21				2,618.68	08/01/2031
31387R-AJ-7	FED NATL MTG ASSOC #591409		12/01/2007	SCHEDULED REDEMPTION		78.78	78.78	80.85	80.60		(1.82)		(1.82)		78.78				3.56	06/01/2030
31387S-AE-6	FED NATL MTG ASSOC #592305		12/01/2007	SCHEDULED REDEMPTION		5,505.66	5,505.66	5,331.76	5,345.68		159.98		159.98		5,505.66				212.83	06/01/2021
31387S-NZ-5	FED NATL MTG ASSOC #592708		12/01/2007	SCHEDULED REDEMPTION		4,357.69	4,357.69	4,363.87	4,363.58		(5.89)		(5.89)		4,357.69				179.90	08/01/2031
31387S-Y3-4	FED NATL MTG ASSOC #593030		12/01/2007	SCHEDULED REDEMPTION		8,837.17	8,837.17	9,036.38	8,999.76		(162.59)		(162.59)		8,837.17				547.09	09/01/2031
31387T-AY-0	FED NATL MTG ASSOC #593223		03/01/2007	SCHEDULED REDEMPTION		36,368.13	36,368.13	37,273.03	37,074.95		(706.82)		(706.82)		36,368.13				681.25	10/01/2031
31387T-XD-1	FED NATL MTG ASSOC #593876		12/01/2007	SCHEDULED REDEMPTION		6,503.86	6,503.86	6,725.90	6,688.94		(185.08)		(185.08)		6,503.86				195.82	07/01/2016
31387V-EF-2	FED NATL MTG ASSOC #595134		12/01/2007	SCHEDULED REDEMPTION		25,622.95	25,622.95	26,031.33	25,895.07		(272.12)		(272.12)		25,622.95				941.82	07/01/2016
31387V-P5-2	FED NATL MTG ASSOC #595444		12/01/2007	SCHEDULED REDEMPTION		166.41	166.41	174.82	175.31		(8.90)		(8.90)		166.41				8.15	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
31387V-SQ-3	FED NATL MTG ASSOC #595527		02/01/2007	SCHEDULED REDEMPTION		61,599.37	61,599.37	62,581.11	62,133.40		(534.03)		(534.03)		61,599.37				665.28	07/01/2016
31387V-4K-2	FED NATL MTG ASSOC #595826		12/01/2007	SCHEDULED REDEMPTION		9,155.87	9,155.87	9,301.81	9,238.14		(82.27)		(82.27)		9,155.87				356.50	09/01/2016
31387W-LA-3	FED NATL MTG ASSOC #596221		12/01/2007	SCHEDULED REDEMPTION		34,841.00	34,841.00	35,396.27	35,149.03		(308.03)		(308.03)		34,841.00				1,540.27	08/01/2016
31387W-VB-0	FED NATL MTG ASSOC #596510		12/01/2007	SCHEDULED REDEMPTION		6,671.81	6,671.81	6,778.15	6,731.69		(59.88)		(59.88)		6,671.81				229.77	09/01/2016
31387X-AY-1	FED NATL MTG ASSOC #596823		12/01/2007	SCHEDULED REDEMPTION		81.16	81.16	83.05	82.00		(0.84)		(0.84)		81.16				4.33	08/01/2031
31387X-RV-9	FED NATL MTG ASSOC #597300		12/01/2007	SCHEDULED REDEMPTION		34,328.78	34,328.78	35,543.76	35,471.92		(1,143.14)		(1,143.14)		34,328.78				1,692.99	09/01/2031
31387Y-YG-2	FED NATL MTG ASSOC #598411		12/01/2007	SCHEDULED REDEMPTION		10,111.31	10,111.31	10,614.48	10,569.76		(458.45)		(458.45)		10,111.31				337.21	10/01/2016
31388A-A4-6	FED NATL MTG ASSOC #598627		12/01/2007	SCHEDULED REDEMPTION		131.25	131.25	134.29	130.65		0.60		0.60		131.25				6.23	08/01/2031
31388A-4V-3	FED NATL MTG ASSOC #599436		12/01/2007	SCHEDULED REDEMPTION		209.89	209.89	213.90	213.64		(3.75)		(3.75)		209.89				9.79	06/01/2031
31388B-X3-1	FED NATL MTG ASSOC #600198		12/01/2007	SCHEDULED REDEMPTION		2,686.49	2,686.49	2,656.66	2,658.23		28.26		28.26		2,686.49				133.68	07/01/2031
31388C-FF-2	FED NATL MTG ASSOC #600566		12/01/2007	SCHEDULED REDEMPTION		392.08	392.08	392.65	392.58		(0.50)		(0.50)		392.08				19.39	08/01/2031
31388C-FZ-8	FED NATL MTG ASSOC #600584		12/01/2007	SCHEDULED REDEMPTION		15,797.01	15,797.01	15,819.21	15,816.18		(19.17)		(19.17)		15,797.01				675.51	08/01/2031
31388C-MH-0	FED NATL MTG ASSOC #600760		12/01/2007	SCHEDULED REDEMPTION		18,713.42	18,713.42	18,739.77	18,735.45		(22.03)		(22.03)		18,713.42				823.27	08/01/2031
31388C-MR-8	FED NATL MTG ASSOC #600768		12/01/2007	SCHEDULED REDEMPTION		1,345.97	1,345.97	1,347.86	1,347.64		(1.67)		(1.67)		1,345.97				51.23	08/01/2031
31388C-TA-8	FED NATL MTG ASSOC #600945		12/01/2007	SCHEDULED REDEMPTION		609.53	609.53	621.85	620.07		(10.54)		(10.54)		609.53				17.42	09/01/2031
31388C-Y8-7	FED NATL MTG ASSOC #601135		12/01/2007	SCHEDULED REDEMPTION		820.76	820.76	838.43	836.50		(15.74)		(15.74)		820.76				39.02	09/01/2031
31388C-Z8-6	FED NATL MTG ASSOC #601167		12/01/2007	SCHEDULED REDEMPTION		8,318.63	8,318.63	8,451.22	8,398.49		(79.86)		(79.86)		8,318.63				372.02	09/01/2016
31388C-7B-0	FED NATL MTG ASSOC #601290		12/01/2007	SCHEDULED REDEMPTION		1,956.75	1,956.75	1,959.54	1,959.21		(2.46)		(2.46)		1,956.75				78.15	08/01/2031
31388D-YD-4	FED NATL MTG ASSOC #602008		12/01/2007	SCHEDULED REDEMPTION		7,206.80	7,206.80	7,483.82	7,670.06		(463.26)		(463.26)		7,206.80				177.68	08/01/2031
31388D-4W-5	FED NATL MTG ASSOC #602137		12/01/2007	SCHEDULED REDEMPTION		2,365.74	2,365.74	2,403.45	2,388.33		(22.59)		(22.59)		2,365.74				80.49	09/01/2016
31388E-GD-2	FED NATL MTG ASSOC #602396		12/01/2007	SCHEDULED REDEMPTION		885.09	885.09	919.09	950.72		(65.63)		(65.63)		885.09				44.23	08/01/2031
31388G-XJ-5	FED NATL MTG ASSOC #604681		12/01/2007	SCHEDULED REDEMPTION		16,019.79	16,019.79	16,387.53	16,346.21		(326.42)		(326.42)		16,019.79				1,074.38	09/01/2031
31388H-B8-1	FED NATL MTG ASSOC #604963		12/01/2007	SCHEDULED REDEMPTION		152.14	152.14	155.65	155.30		(3.16)		(3.16)		152.14				7.18	11/01/2031
31388H-P8-6	FED NATL MTG ASSOC #605347		12/01/2007	SCHEDULED REDEMPTION		63.20	63.20	64.89	64.72		(1.52)		(1.52)		63.20				2.67	09/01/2031
31388H-R4-3	FED NATL MTG ASSOC #605407		12/01/2007	SCHEDULED REDEMPTION		118,273.47	118,273.47	125,259.00	123,474.45		(5,200.98)		(5,200.98)		118,273.47				3,195.42	05/01/2031
31388J-EU-5	FED NATL MTG ASSOC #605947		12/01/2007	SCHEDULED REDEMPTION		10,285.58	10,285.58	10,449.50	10,388.74		(103.16)		(103.16)		10,285.58				417.03	09/01/2016
31388J-S9-7	FED NATL MTG ASSOC #606344		12/01/2007	SCHEDULED REDEMPTION		1,982.21	1,982.21	2,085.13	2,079.48		(97.27)		(97.27)		1,982.21				46.19	10/01/2031
31388J-TE-5	FED NATL MTG ASSOC #606349		12/01/2007	SCHEDULED REDEMPTION		236,879.34	236,879.34	241,769.73	242,299.36		(5,420.02)		(5,420.02)		236,879.34				6,664.19	10/01/2031
31388K-XT-4	FED NATL MTG ASSOC #607390		12/01/2007	SCHEDULED REDEMPTION		59,081.01	59,081.01	62,021.21	61,773.20		(2,692.19)		(2,692.19)		59,081.01				2,412.48	11/01/2016
31388K-4C-3	FED NATL MTG ASSOC #607519		12/01/2007	SCHEDULED REDEMPTION		12,159.95	12,159.95	12,024.91	12,031.90		128.05		128.05		12,159.95				528.33	11/01/2031
31388L-6H-8	FED NATL MTG ASSOC #608472		12/01/2007	SCHEDULED REDEMPTION		33,794.04	33,794.04	34,475.62	34,292.88		(498.84)		(498.84)		33,794.04				1,851.06	10/01/2031
31388M-UC-0	FED NATL MTG ASSOC #609079		12/01/2007	SCHEDULED REDEMPTION		14,092.31	14,092.31	14,316.92	14,218.88		(126.57)		(126.57)		14,092.31				562.08	09/01/2016
31388N-BN-5	FED NATL MTG ASSOC #609445		12/01/2007	SCHEDULED REDEMPTION		17,978.51	17,978.51	19,040.36	18,710.12		(731.61)		(731.61)		17,978.51				1,261.19	07/01/2031
31388N-GH-3	FED NATL MTG ASSOC #609600		12/01/2007	SCHEDULED REDEMPTION		41,556.15	41,556.15	42,305.99	42,132.07		(575.92)		(575.92)		41,556.15				1,894.65	11/01/2031
31388N-P4-2	FED NATL MTG ASSOC #609843		12/01/2007	SCHEDULED REDEMPTION		25,627.24	25,627.24	26,287.48	26,131.23		(503.99)		(503.99)		25,627.24				1,017.20	10/01/2031
31388P-CX-7	FED NATL MTG ASSOC #610386		12/01/2007	SCHEDULED REDEMPTION		460.80	460.80	470.16	468.38		(7.58)		(7.58)		460.80				20.31	10/01/2031
31388P-G3-9	FED NATL MTG ASSOC #610518		12/01/2007	SCHEDULED REDEMPTION		90.14	90.14	92.59	91.96		(1.82)		(1.82)		90.14				4.45	10/01/2031
31388P-HD-6	FED NATL MTG ASSOC #610528		12/01/2007	SCHEDULED REDEMPTION		1,687.05	1,687.05	1,757.16	1,738.70		(51.65)		(51.65)		1,687.05				75.79	10/01/2031
31388Q-BP-3	FED NATL MTG ASSOC #611246		12/01/2007	SCHEDULED REDEMPTION		4,168.40	4,168.40	4,251.68	4,255.45		(87.05)		(87.05)		4,168.40				249.92	06/01/2031
31388U-EF-3	FED NATL MTG ASSOC #614934		12/01/2007	SCHEDULED REDEMPTION		87,244.44	87,244.44	91,586.22	91,214.99		(3,970.55)		(3,970.55)		87,244.44				2,798.92	12/01/2016
31388U-GN-4	FED NATL MTG ASSOC #615005		12/01/2007	SCHEDULED REDEMPTION		12,174.32	12,174.32	12,663.20	12,597.53		(423.21)		(423.21)		12,174.32				482.08	12/01/2016
31388U-K6-6	FED NATL MTG ASSOC #615117		12/01/2007	SCHEDULED REDEMPTION		3,149.54	3,149.54	3,307.73	3,299.10		(149.56)		(149.56)		3,149.54				89.93	11/01/2031
31388U-NZ-9	FED NATL MTG ASSOC #615208		12/01/2007	SCHEDULED REDEMPTION		233.59	233.59	240.34	240.92		(7.33)		(7.33)		233.59				13.54	10/01/2031
31388X-6U-3	FED NATL MTG ASSOC #618383		12/01/2007	SCHEDULED REDEMPTION		780.22	780.22	780.76	780.69						780.22				27.87	12/01/2031
31388Y-CL-4	FED NATL MTG ASSOC #618475		12/01/2007	SCHEDULED REDEMPTION		2,006.93	2,006.93	2,075.42	2,064.45		(57.52)		(57.52)		2,006.93				67.52	12/01/2016
31389A-6E-8	FED NATL MTG ASSOC #620169		12/01/2007	SCHEDULED REDEMPTION		23,310.92	23,310.92	23,836.92	23,813.09		(502.17)		(502.17)		23,310.92				876.06	12/01/2031
31389B-FS-5	FED NATL MTG ASSOC #620377		12/01/2007	SCHEDULED REDEMPTION		24,278.27	24,278.27	24,828.75	24,674.13		(395.86)		(395.86)		24,278.27				1,809.57	12/01/2031
31389B-H4-6	FED NATL MTG ASSOC #620451		12/01/2007	SCHEDULED REDEMPTION		7,754.35	7,754.35	8,043.57	8,028.13		(273.78)		(273.78)		7,754.35				240.26	01/01/2032
31389D-TB-3	FED NATL MTG ASSOC #622546		12/01/2007	SCHEDULED REDEMPTION		4,937.74	4,937.74	5,144.73	5,141.23		(203.49)		(203.49)		4,937.74				186.52	09/01/2031
31389E-U4-5	FED NATL MTG ASSOC #623503		12/01/2007	SCHEDULED REDEMPTION		190,288.71	190,288.71	199,758.53	198,998.24		(8,709.53)		(8,709.53)		190,288.71				6,211.48	02/01/2017
31389G-NH-9	FED NATL MTG ASSOC #625092		12/01/2007	SCHEDULED REDEMPTION		601.19	601.19	622.68	621.53		(20.34)		(20.34)		601.19				33.05	01/01/2032
31389H-HZ-4	FED NATL MTG ASSOC #625848		12/01/2007	SCHEDULED REDEMPTION		408,126.73	408,126.73	414,303.64	413,608.07		(5,481.34)		(5,481.34)		408,126.73				16,321.64	01/01/2017
31389H-NF-1	FED NATL MTG ASSOC #625990		12/12/2007	Various		5,941.72	5,897.21	6,069.06	6,043.50		(31.10)		(31.10)		6,012.40		(70.68)	(70.68)	315.66	12/01/2016
31389H-NK-0	FED NATL MTG ASSOC #625994		12/01/2007	SCHEDULED REDEMPTION		1,427.29	1,427.29	1,465.21	1,461.88		(34.59)		(34.59)		1,427.29				40.96	01/01/2017
31389H-TT-5	FED NATL MTG ASSOC #626162		12/01/2007	SCHEDULED REDEMPTION		844.57	844.57	879.69	866.30		(21.73)		(21.73)		844.57				57.58	06/01/2032
31389J-RW-6	FED NATL MTG ASSOC #627001		12/01/2007	SCHEDULED REDEMPTION		22,881.07	22,881.07	24,078.15	24,014.97		(1,133.90)		(1,133.90)		22,881.07				1,263.35	06/01/2032
31389K-L3-3	FED NATL MTG ASSOC #627746		12/01/2007	SCHEDULED REDEMPTION		2,059.93	2,059.93	2,108.81	2,097.46		(37.53)		(37.53)		2,059.93				51.58	02/01/2032
31389K-M3-2	FED NATL MTG ASSOC #627778		12/01/2007	SCHEDULED REDEMPTION		9,816.99	9,816.99	9,847.65	9,846.08		(29.09)		(29.09)		9,816.99				514.68	02/01/2032
31389K-VS-7	FED NATL MTG ASSOC #628025		12/01/2007	SCHEDULED REDEMPTION		27,488.59	27,488.59	28,813.47	28,742.45		(1,253.86)		(1,253.86)		27,488.59				1,212.47	02/01/2032

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
31389L-XE-4	FED NATL MTG ASSOC #628977		12/01/2007	SCHEDULED REDEMPTION		809.19	809.19	822.23	818.23		(9.04)		(9.04)		809.19				37.74	02/01/2032
31389M-C9-6	FED NATL MTG ASSOC #629296		12/01/2007	SCHEDULED REDEMPTION		20,379.03	20,379.03	20,340.26	20,342.25		36.78		36.78		20,379.03				709.54	02/01/2032
31389N-E3-5	FED NATL MTG ASSOC #630254		12/01/2007	SCHEDULED REDEMPTION		3,651.96	3,651.96	3,662.60	3,662.07		(10.11)		(10.11)		3,651.96				141.22	03/01/2032
31389N-FK-6	FED NATL MTG ASSOC #630270		12/01/2007	SCHEDULED REDEMPTION		24,064.33	24,064.33	24,082.88	24,080.31		(15.98)		(15.98)		24,064.33				1,062.46	03/01/2032
31389N-H4-0	FED NATL MTG ASSOC #630351		12/01/2007	SCHEDULED REDEMPTION		19,862.52	19,862.52	20,572.13	20,534.84		(672.32)		(672.32)		19,862.52				693.29	04/01/2032
31389N-S6-3	FED NATL MTG ASSOC #630641		12/01/2007	SCHEDULED REDEMPTION		15,579.42	15,579.42	15,536.10	15,538.33		41.09		41.09		15,579.42				256.86	02/01/2032
31389P-DF-4	FED NATL MTG ASSOC #631102		12/01/2007	SCHEDULED REDEMPTION		22,031.08	22,031.08	22,301.70	22,215.62		(184.54)		(184.54)		22,031.08				832.35	02/01/2032
31389P-EC-0	FED NATL MTG ASSOC #631131		12/01/2007	SCHEDULED REDEMPTION		1,002.91	1,002.91	1,022.16	1,016.02		(13.11)		(13.11)		1,002.91				46.90	02/01/2032
31389Q-XG-8	FED NATL MTG ASSOC #632579		12/01/2007	SCHEDULED REDEMPTION		3,562.90	3,562.90	3,710.97	3,666.96		(104.06)		(104.06)		3,562.90				146.37	02/01/2032
31389Q-4L-9	FED NATL MTG ASSOC #632727		12/01/2007	SCHEDULED REDEMPTION		18,587.31	18,587.31	18,969.36	18,847.64		(260.33)		(260.33)		18,587.31				828.79	02/01/2032
31389S-S8-8	FED NATL MTG ASSOC #634243		12/01/2007	SCHEDULED REDEMPTION		14,103.45	14,103.45	14,805.80	14,768.48		(665.03)		(665.03)		14,103.45				564.71	04/01/2032
31389S-2F-0	FED NATL MTG ASSOC #634474		12/01/2007	SCHEDULED REDEMPTION		29,918.34	29,918.34	31,402.23	31,322.99		(1,404.65)		(1,404.65)		29,918.34				1,321.41	03/01/2032
31389T-FH-0	FED NATL MTG ASSOC #634768		12/12/2007	Various		34,804.30	34,551.73	35,095.07	35,016.67		(109.27)		(109.27)		34,907.40		(103.10)	(103.10)	1,831.68	03/01/2017
31389T-FK-3	FED NATL MTG ASSOC #634770		12/01/2007	SCHEDULED REDEMPTION		222,459.98	222,459.98	229,137.58	228,384.72		(5,924.74)		(5,924.74)		222,459.98				7,017.71	02/01/2017
31389U-TM-1	FED NATL MTG ASSOC #636056		12/01/2007	SCHEDULED REDEMPTION		27,879.58	27,879.58	27,569.98	27,585.59		293.99		293.99		27,879.58				948.84	04/01/2032
31389U-UU-1	FED NATL MTG ASSOC #636095		12/01/2007	SCHEDULED REDEMPTION		4,704.72	4,704.72	4,872.79	4,863.94		(159.22)		(159.22)		4,704.72				235.76	04/01/2032
31389V-QR-1	FED NATL MTG ASSOC #636864		12/01/2007	SCHEDULED REDEMPTION		4,051.10	4,051.10	4,037.22	4,037.92		13.18		13.18		4,051.10				143.89	03/01/2032
31389V-RU-3	FED NATL MTG ASSOC #636899		12/01/2007	SCHEDULED REDEMPTION		14,311.51	14,311.51	14,875.92	14,846.31		(534.80)		(534.80)		14,311.51				725.36	05/01/2032
31389W-DA-0	FED NATL MTG ASSOC #637397		12/01/2007	SCHEDULED REDEMPTION		11,565.49	11,565.49	12,046.16	11,934.17		(368.68)		(368.68)		11,565.49				186.51	06/01/2032
31389X-Z5-5	FED NATL MTG ASSOC #638964		12/01/2007	SCHEDULED REDEMPTION		17,586.03	17,586.03	18,053.16	17,999.78		(413.75)		(413.75)		17,586.03				547.90	01/01/2017
31389Y-AR-2	FED NATL MTG ASSOC #639116		12/01/2007	SCHEDULED REDEMPTION		18,974.23	18,974.23	18,746.89	18,758.14		216.09		216.09		18,974.23				743.02	08/01/2032
31389Y-S5-1	FED NATL MTG ASSOC #639640		12/01/2007	SCHEDULED REDEMPTION		10,005.89	10,005.89	10,503.83	10,461.24		(455.35)		(455.35)		10,005.89				397.98	01/01/2017
31390C-R9-9	FED NATL MTG ASSOC #642312		12/01/2007	SCHEDULED REDEMPTION		6,840.18	6,840.18	7,070.41	7,062.09		(221.91)		(221.91)		6,840.18				281.65	05/01/2032
31390D-QB-3	FED NATL MTG ASSOC #643150		12/01/2007	SCHEDULED REDEMPTION		26,273.74	26,273.74	27,328.80	27,158.56		(884.82)		(884.82)		26,273.74				812.82	05/01/2017
31390D-TG-9	FED NATL MTG ASSOC #643251		12/01/2007	SCHEDULED REDEMPTION		3,985.70	3,985.70	4,187.33	4,204.83		(219.13)		(219.13)		3,985.70				163.95	08/01/2032
31390E-UA-8	FED NATL MTG ASSOC #644177		01/05/2007	Various		889,082.74	878,008.89	875,466.34	875,506.87		(13.98)		(13.98)		875,492.89		13,589.85	13,589.85	5,848.31	08/01/2032
31390E-ZL-9	FED NATL MTG ASSOC #644347		12/01/2007	SCHEDULED REDEMPTION		1,675.02	1,675.02	1,656.42	1,657.35		17.67		17.67		1,675.02				69.25	06/01/2032
31390E-6X-5	FED NATL MTG ASSOC #644486		12/01/2007	SCHEDULED REDEMPTION		9,498.28	9,498.28	9,837.62	9,819.98		(321.70)		(321.70)		9,498.28				429.31	06/01/2032
31390F-PT-0	FED NATL MTG ASSOC #644934		12/01/2007	SCHEDULED REDEMPTION		23,611.26	23,611.26	23,434.94	23,443.74		167.52		167.52		23,611.26				1,059.03	07/01/2032
31390F-SP-5	FED NATL MTG ASSOC #645026		12/01/2007	SCHEDULED REDEMPTION		7,308.05	7,308.05	7,226.90	7,230.97		77.08		77.08		7,308.05				231.61	05/01/2032
31390H-R3-1	FED NATL MTG ASSOC #646806		12/01/2007	SCHEDULED REDEMPTION		46,043.03	46,043.03	45,755.61	45,773.28		269.75		269.75		46,043.03				1,715.26	01/01/2033
31390H-SJ-5	FED NATL MTG ASSOC #646821		12/10/2007	Various		276,790.94	273,592.96	282,142.75	281,839.38		(31.60)		(31.60)		281,807.78		(5,016.84)	(5,016.84)	16,792.75	05/01/2033
31390J-EY-3	FED NATL MTG ASSOC #647351		12/01/2007	SCHEDULED REDEMPTION		750.59	750.59	775.68	774.36		(23.77)		(23.77)		750.59				26.01	08/01/2032
31390J-4L-2	FED NATL MTG ASSOC #648027		01/05/2007	Various		143,789.14	141,994.89	141,587.56	141,593.93		(2.98)		(2.98)		141,590.95		2,198.19	2,198.19	946.25	07/01/2032
31390J-6E-6	FED NATL MTG ASSOC #648069		12/01/2007	SCHEDULED REDEMPTION		27,637.43	27,637.43	27,664.80	27,663.44		(26.01)		(26.01)		27,637.43				1,257.21	07/01/2032
31390J-6F-3	FED NATL MTG ASSOC #648070		12/01/2007	SCHEDULED REDEMPTION		2,477.40	2,477.40	2,580.37	2,541.11		(63.71)		(63.71)		2,477.40				118.31	07/01/2032
31390L-G9-1	FED NATL MTG ASSOC #649224		12/01/2007	SCHEDULED REDEMPTION		1,545.04	1,545.04	1,600.23	1,597.37		(52.33)		(52.33)		1,545.04				63.70	07/01/2032
31390L-PM-2	FED NATL MTG ASSOC #649428		12/01/2007	SCHEDULED REDEMPTION		11,379.51	11,379.51	11,958.21	11,927.85		(548.34)		(548.34)		11,379.51				428.50	07/01/2032
31390L-V4-5	FED NATL MTG ASSOC #649635		12/01/2007	SCHEDULED REDEMPTION		19,928.93	19,928.93	19,944.30	19,942.04		(13.11)		(13.11)		19,928.93				706.71	07/01/2032
31390L-5L-6	FED NATL MTG ASSOC #649851		12/01/2007	SCHEDULED REDEMPTION		2,936.77	2,936.77	3,058.82	3,012.30		(75.53)		(75.53)		2,936.77				89.15	06/01/2032
31390M-H9-8	FED NATL MTG ASSOC #650156		12/01/2007	SCHEDULED REDEMPTION		21,515.28	21,515.28	22,624.20	22,566.54		(1,051.26)		(1,051.26)		21,515.28				703.07	09/01/2032
31390N-CG-5	FED NATL MTG ASSOC #650871		12/01/2007	SCHEDULED REDEMPTION		461.98	461.98	481.17	473.55		(11.57)		(11.57)		461.98				20.20	06/01/2032
31390N-GD-8	FED NATL MTG ASSOC #650996		12/01/2007	SCHEDULED REDEMPTION		2,937.04	2,937.04	2,906.05	2,907.60		29.44		29.44		2,937.04				101.56	07/01/2032
31390N-RT-1	FED NATL MTG ASSOC #651298		12/01/2007	SCHEDULED REDEMPTION		4,824.57	4,824.57	4,909.13	4,906.08		(81.51)		(81.51)		4,824.57				134.77	07/01/2032
31390N-TU-6	FED NATL MTG ASSOC #651363		12/01/2007	SCHEDULED REDEMPTION		6,517.81	6,517.81	6,765.47	6,752.62		(234.81)		(234.81)		6,517.81				341.87	07/01/2032
31390N-4J-8	FED NATL MTG ASSOC #651625		12/01/2007	SCHEDULED REDEMPTION		11,411.11	11,411.11	11,844.71	11,822.09		(410.98)		(410.98)		11,411.11				507.18	06/01/2032
31390P-AZ-0	FED NATL MTG ASSOC #651724		12/01/2007	SCHEDULED REDEMPTION		32,103.85	32,103.85	31,832.21	31,845.68		258.17		258.17		32,103.85				897.75	08/01/2032
31390P-D3-8	FED NATL MTG ASSOC #651822		12/01/2007	SCHEDULED REDEMPTION		1,136.70	1,136.70	1,177.29	1,175.20		(38.50)		(38.50)		1,136.70				53.06	08/01/2032
31390P-LY-1	FED NATL MTG ASSOC #652043		12/01/2007	SCHEDULED REDEMPTION		897.43	897.43	894.86	894.89		2.54		2.54		897.43				35.17	07/01/2032
31390P-VP-9	FED NATL MTG ASSOC #652322		12/01/2007	SCHEDULED REDEMPTION		10,777.43	10,777.43	11,225.36	11,040.06		(262.63)		(262.63)		10,777.43				584.45	08/01/2032
31390Q-GA-7	FED NATL MTG ASSOC #652793		12/01/2007	SCHEDULED REDEMPTION		3,585.46	3,585.46	3,717.64	3,710.81		(125.35)		(125.35)		3,585.46				126.50	08/01/2032
31390Q-R6-4	FED NATL MTG ASSOC #653109		12/12/2007	Various		14,638.16	14,535.73	14,764.32	14,732.32		(51.17)		(51.17)		14,681.15		(42.99)	(42.99)	753.36	07/01/2017
31390Q-2C-8	FED NATL MTG ASSOC #653371		12/01/2007	SCHEDULED REDEMPTION		16,646.70	16,646.70	17,439.54	17,376.59		(729.89)		(729.89)		16,646.70				470.58	10/01/2032
31390R-BD-4	FED NATL MTG ASSOC #653536		12/01/2007	SCHEDULED REDEMPTION		10,991.80	10,991.80	10,869.73	10,875.77		116.03		116.03		10,991.80				553.98	08/01/2032
31390R-EX-7	FED NATL MTG ASSOC #653650		12/01/2007	SCHEDULED REDEMPTION		8,167.47	8,167.47	8,453.54	8,438.80		(271.33)		(271.33)		8,167.47				380.28	08/01/2032
31390R-T6-0	FED NATL MTG ASSOC #654073		12/01/2007	SCHEDULED REDEMPTION		1,681.74	1,681.74	1,751.65	1,721.64		(39.90)		(39.90)		1,681.74				73.93	09/01/2032
31390S-MR-9	FED NATL MTG ASSOC #654768		12/12/2007	Various		28,681.97	28,472.71	28,920.47	28,858.31		(87.83)		(87.83)		28,770.48		(88.51)	(88.51)	1,501.26	08/01/2017
31390S-W2-3	FED NATL MTG ASSOC #655065		12/01/2007	SCHEDULED REDEMPTION		25,725.91	25,725.91	26,758.99	26,588.26		(862.35)		(862.35)		25,725.91				1,041.44	07/01/2017
31390S-XX-4	FED NATL MTG ASSOC #655094		12/01/2007	SCHEDULED REDEMPTION		2,219.42	2,219.42	2,214.52	2,214.78		4.64		4.64		2,219.42				108.99	09/01/2032

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
31390T-KC-2	FED NATL MTG ASSOC #655591		12/01/2007	SCHEDULED REDEMPTION		28,073.59	28,073.59	28,538.07	28,514.44		(440.85)		(440.85)		28,073.59				600.62	08/01/2032
31390T-KX-6	FED NATL MTG ASSOC #655610		12/01/2007	SCHEDULED REDEMPTION		9,435.28	9,435.28	9,944.06	9,917.42		(482.14)		(482.14)		9,435.28				270.86	08/01/2032
31390U-BM-7	FED NATL MTG ASSOC #656244		12/01/2007	SCHEDULED REDEMPTION		6,315.72	6,315.72	6,474.51	6,466.43		(150.71)		(150.71)		6,315.72				370.68	09/01/2032
31390U-LX-2	FED NATL MTG ASSOC #656542		12/01/2007	SCHEDULED REDEMPTION		32,105.12	32,105.12	33,252.00	33,193.15		(1,088.03)		(1,088.03)		32,105.12				1,061.79	09/01/2032
31390U-QB-5	FED NATL MTG ASSOC #656650		12/01/2007	SCHEDULED REDEMPTION		2,560.16	2,560.16	2,651.77	2,646.98		(86.82)		(86.82)		2,560.16				84.31	05/01/2032
31390Y-DQ-8	FED NATL MTG ASSOC #659911		12/01/2007	SCHEDULED REDEMPTION		18,444.35	18,444.35	19,425.76	19,374.67		(930.32)		(930.32)		18,444.35				856.70	09/01/2032
31390Y-E9-5	FED NATL MTG ASSOC #659960		12/01/2007	SCHEDULED REDEMPTION		17,463.29	17,463.29	17,425.13	17,427.03		36.26		36.26		17,463.29				625.69	09/01/2032
31390Y-W4-6	FED NATL MTG ASSOC #660467		12/01/2007	SCHEDULED REDEMPTION		633.45	633.45	631.33	631.43		2.02		2.02		633.45				25.73	09/01/2032
31390Y-Z5-0	FED NATL MTG ASSOC #660564		12/01/2007	SCHEDULED REDEMPTION		31,820.11	31,820.11	33,326.94	33,248.90		(1,428.79)		(1,428.79)		31,820.11				1,542.14	09/01/2032
31390Y-3B-2	FED NATL MTG ASSOC #660594		12/01/2007	SCHEDULED REDEMPTION		5,554.48	5,554.48	5,785.34	5,718.91		(164.43)		(164.43)		5,554.48				137.27	09/01/2032
31390Y-5Z-7	FED NATL MTG ASSOC #660664		12/01/2007	SCHEDULED REDEMPTION		13,870.47	13,870.47	14,446.95	14,343.16		(472.69)		(472.69)		13,870.47				339.80	09/01/2032
31391B-FE-2	FED NATL MTG ASSOC #661765		12/01/2007	SCHEDULED REDEMPTION		124.91	124.91	130.20	129.46		(4.55)		(4.55)		124.91				5.24	10/01/2032
31391B-RY-5	FED NATL MTG ASSOC #662103		12/12/2007	Various		9,101.64	9,036.61	9,306.92	9,269.41		(56.72)		(56.72)		9,212.69		(111.05)	(111.05)	478.35	09/01/2017
31391C-A5-4	FED NATL MTG ASSOC #662528		12/01/2007	SCHEDULED REDEMPTION		32,764.59	32,764.59	32,887.40	32,880.62		(116.03)		(116.03)		32,764.59				1,008.93	09/01/2032
31391C-XR-1	FED NATL MTG ASSOC #663188		12/01/2007	SCHEDULED REDEMPTION		555,335.07	555,335.07	564,411.09	563,452.36		(8,117.29)		(8,117.29)		555,335.07				17,599.05	09/01/2017
31391D-KN-2	FED NATL MTG ASSOC #663701		12/01/2007	SCHEDULED REDEMPTION		1,904.90	1,904.90	1,984.07	1,961.28		(56.38)		(56.38)		1,904.90				91.69	09/01/2032
31391D-NH-2	FED NATL MTG ASSOC #663792		12/01/2007	SCHEDULED REDEMPTION		313.61	313.61	329.48	331.48		(17.87)		(17.87)		313.61				12.70	09/01/2032
31391D-NX-7	FED NATL MTG ASSOC #663806		12/12/2007	Various		631,947.24	627,153.73	648,515.38	645,356.04		(3,574.23)		(3,574.23)		641,781.81		(9,834.57)	(9,834.57)	33,727.30	10/01/2017
31391D-RP-0	FED NATL MTG ASSOC #663894		12/01/2007	SCHEDULED REDEMPTION		16,707.20	16,707.20	17,525.15	17,482.91		(775.71)		(775.71)		16,707.20				530.79	10/01/2032
31391D-WS-8	FED NATL MTG ASSOC #664057		01/11/2007	Various		63,778.21	66,089.83	66,750.71	66,645.79		0.73		0.73		66,646.52		(2,868.31)	(2,868.31)	379.20	10/01/2018
31391E-F2-2	FED NATL MTG ASSOC #664485		12/01/2007	SCHEDULED REDEMPTION		37,536.28	37,536.28	37,464.87	37,468.38		67.90		67.90		37,536.28				2,206.42	10/01/2032
31391E-SS-1	FED NATL MTG ASSOC #664829		12/01/2007	SCHEDULED REDEMPTION		79,459.31	79,459.31	78,576.87	78,620.14		839.17		839.17		79,459.31				3,649.15	10/01/2032
31391G-NW-2	FED NATL MTG ASSOC #666505		12/01/2007	SCHEDULED REDEMPTION		1,181.20	1,181.20	1,180.04	1,180.14		1.06		1.06		1,181.20				48.30	11/01/2032
31391G-2Y-1	FED NATL MTG ASSOC #666891		12/01/2007	SCHEDULED REDEMPTION		6,821.91	6,821.91	7,065.62	7,053.22		(231.31)		(231.31)		6,821.91				319.94	11/01/2032
31391G-5P-7	FED NATL MTG ASSOC #666954		12/01/2007	SCHEDULED REDEMPTION		4,685.74	4,685.74	4,650.75	4,652.47		33.27		33.27		4,685.74				201.27	11/01/2032
31391H-AM-6	FED NATL MTG ASSOC #667012		12/12/2007	Various		4,272,524.14	4,242,117.34	4,373,977.07	4,360,136.93		(28,996.33)		(28,996.33)		4,331,140.60		(58,616.46)	(58,616.46)	219,451.74	11/01/2017
31391H-CR-3	FED NATL MTG ASSOC #667080		12/01/2007	SCHEDULED REDEMPTION		41,508.02	41,508.02	43,693.56	43,578.76		(2,070.74)		(2,070.74)		41,508.02				1,754.47	07/01/2032
31391J-HL-7	FED NATL MTG ASSOC #668135		12/01/2007	SCHEDULED REDEMPTION		3,749.70	3,749.70	3,939.39	3,920.11		(170.41)		(170.41)		3,749.70				156.59	11/01/2032
31391K-TA-5	FED NATL MTG ASSOC #669345		12/01/2007	SCHEDULED REDEMPTION		5,931.16	5,931.16	6,143.05	6,132.27		(201.11)		(201.11)		5,931.16				197.17	11/01/2032
31391K-3V-7	FED NATL MTG ASSOC #669612		12/01/2007	SCHEDULED REDEMPTION		6,416.95	6,416.95	6,587.40	6,565.36		(148.41)		(148.41)		6,416.95				191.55	10/01/2017
31391M-DN-0	FED NATL MTG ASSOC #670709		12/01/2007	SCHEDULED REDEMPTION		2,845.06	2,845.06	2,965.67	2,947.38		(102.32)		(102.32)		2,845.06				114.69	11/01/2032
31391M-4W-0	FED NATL MTG ASSOC #671437		12/01/2007	SCHEDULED REDEMPTION		29,683.03	29,683.03	29,811.45	29,805.08		(122.05)		(122.05)		29,683.03				1,142.03	10/01/2032
31391M-6Y-4	FED NATL MTG ASSOC #671487		12/12/2007	Various		16,093.12	15,971.35	16,517.94	16,437.87		(92.17)		(92.17)		16,345.70		(252.58)	(252.58)	855.18	11/01/2017
31391N-PT-2	FED NATL MTG ASSOC #671934		12/01/2007	SCHEDULED REDEMPTION		12,949.52	12,949.52	12,805.71	12,812.67		136.85		136.85		12,949.52				644.82	12/01/2032
31391N-YP-0	FED NATL MTG ASSOC #672218		12/01/2007	SCHEDULED REDEMPTION		16,324.78	16,324.78	16,916.71	16,886.78		(562.00)		(562.00)		16,324.78				1,033.77	12/01/2032
31391N-6Q-9	FED NATL MTG ASSOC #672379		12/01/2007	SCHEDULED REDEMPTION		43,598.33	43,598.33	44,756.43	44,594.30		(995.97)		(995.97)		43,598.33				1,324.26	12/01/2017
31391P-TH-9	FED NATL MTG ASSOC #672952		12/12/2007	Various		5,067,055.45	5,031,903.15	5,156,633.43	5,143,667.78		(29,530.14)		(29,530.14)		5,114,137.64		(47,082.19)	(47,082.19)	258,277.55	12/01/2017
31391P-TW-6	FED NATL MTG ASSOC #672965		12/01/2007	SCHEDULED REDEMPTION		93,043.03	93,043.03	94,206.06	94,119.31		(1,076.28)		(1,076.28)		93,043.03				2,772.65	01/01/2018
31391P-VB-9	FED NATL MTG ASSOC #673010		12/12/2007	Various		30,631.16	30,410.15	31,397.60	31,257.79		(198.93)		(198.93)		31,058.86		(427.70)	(427.70)	1,592.93	12/01/2017
31391R-KQ-4	FED NATL MTG ASSOC #674503		12/12/2007	Various		40,722.82	40,492.31	41,903.20	41,640.98		(461.61)		(461.61)		41,179.37		(456.55)	(456.55)	2,002.97	09/01/2017
31391S-GV-6	FED NATL MTG ASSOC #675312		08/01/2007	SCHEDULED REDEMPTION		5,290.92	5,290.92	5,558.59	5,514.50		(223.58)		(223.58)		5,290.92				208.56	12/01/2032
31391S-VC-1	FED NATL MTG ASSOC #675711		03/01/2007	SCHEDULED REDEMPTION		11,237.65	11,237.65	11,821.07	11,791.59		(553.94)		(553.94)		11,237.65				182.22	03/01/2033
31391T-AQ-1	FED NATL MTG ASSOC #676015		12/01/2007	SCHEDULED REDEMPTION		71,368.08	71,368.08	70,575.50	70,614.31		753.77		753.77		71,368.08				2,837.75	10/01/2032
31391V-BB-8	FED NATL MTG ASSOC #677834		12/01/2007	SCHEDULED REDEMPTION		18,221.65	18,221.65	18,135.68	18,139.84		81.81		81.81		18,221.65				618.86	01/01/2033
31391V-TR-4	FED NATL MTG ASSOC #678360		12/01/2007	SCHEDULED REDEMPTION		24,419.71	24,419.71	24,242.59	24,251.20		168.51		168.51		24,419.71				750.43	02/01/2033
31400A-AH-1	FED NATL MTG ASSOC #681408		12/01/2007	SCHEDULED REDEMPTION		5,353.24	5,353.24	5,495.44	5,473.94		(120.70)		(120.70)		5,353.24				160.46	03/01/2018
31400B-EL-6	FED NATL MTG ASSOC #682439		12/01/2007	SCHEDULED REDEMPTION		942,131.37	942,131.37	924,024.83	926,142.46		15,988.91		15,988.91		942,131.37				23,980.78	07/01/2018
31400B-ER-3	FED NATL MTG ASSOC #682444		12/01/2007	SCHEDULED REDEMPTION		157,760.28	157,760.28	154,728.33	155,096.53		2,663.75		2,663.75		157,760.28				3,779.22	08/01/2018
31400B-E2-8	FED NATL MTG ASSOC #682453		12/11/2007	Various		6,894,426.91	7,166,272.58	7,028,546.15	7,045,534.42		20,369.06		20,369.06		7,065,903.48		(171,476.57)	(171,476.57)	282,230.86	09/01/2018
31400B-WN-2	FED NATL MTG ASSOC #682953		12/12/2007	Various		10,667.47	10,594.98	10,948.91	10,897.98		(84.43)		(84.43)		10,813.55		(146.08)	(146.08)	562.51	02/01/2018
31400B-ZU-3	FED NATL MTG ASSOC #683055		12/01/2007	SCHEDULED REDEMPTION		5,689.78	5,689.78	5,655.08	5,656.78		33.00		33.00		5,689.78				216.51	02/01/2033
31400C-4C-5	FED NATL MTG ASSOC #684019		12/01/2007	SCHEDULED REDEMPTION		26,469.36	26,469.36	26,277.38	26,286.86		182.50		182.50		26,469.36				882.43	02/01/2033
31400D-4S-8	FED NATL MTG ASSOC #684933		12/01/2007	SCHEDULED REDEMPTION		115,500.48	115,500.48	116,655.49	116,447.84		(947.36)		(947.36)		115,500.48				3,199.92	07/01/2018
31400F-YU-5	FED NATL MTG ASSOC #686623		12/01/2007	SCHEDULED REDEMPTION		3,372.59	3,372.59	3,346.09	3,347.59		25.00		25.00		3,372.59				115.77	02/01/2033
31400H-HU-0	FED NATL MTG ASSOC #687943		12/01/2007	SCHEDULED REDEMPTION		20,554.41	20,554.41	21,288.78	21,251.98		(697.57)		(697.57)		20,554.41				664.70	02/01/2033
31400J-E3-9	FED NATL MTG ASSOC #688754		12/12/2007	Various		12,685.92	12,605.95	13,038.09	12,977.02		(122.47)		(122.47)		12,854.55		(168.63)	(168.63)	656.81	04/01/2018
31400J-GD-5	FED NATL MTG ASSOC #688796		12/01/2007	SCHEDULED REDEMPTION		1,901.43	1,901.43	1,941.80	1,939.81		(38.38)		(38.38)		1,901.43				80.57	02/01/2033
31400K-MJ-2	FED NATL MTG ASSOC #689861		12/01/2007	SCHEDULED REDEMPTION		2,356.83	2,356.83	2,419.43	2,407.18		(50.35)		(50.35)		2,356.83				77.66	06/01/2018
31400P-Y7-4	FED NATL MTG ASSOC #693834		12/01/2007	SCHEDULED REDEMPTION		19,619.34	19,619.34	20,140.48	20,056.10		(436.76)		(436.76)		19,619.34				584.90	03/01/2018

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
31400Q-ZZ-9	FED NATL MTG ASSOC #694760		12/10/2007	Various		2,945,376.97	2,969,337.74	3,002,278.97	3,001,462.23		(2,968.34)		(2,968.34)		2,998,493.89		(53,116.92)	(53,116.92)	159,813.61	04/01/2033
31400Q-3M-3	FED NATL MTG ASSOC #694804		12/01/2007	SCHEDULED REDEMPTION		164,829.28	164,829.28	172,555.65	170,250.99		(5,421.71)		(5,421.71)		164,829.28				7,036.06	05/01/2033
31400Q-7B-3	FED NATL MTG ASSOC #694890		12/12/2007	Various		52,440.17	52,050.94	53,729.02	53,559.28		(317.36)		(317.36)		53,241.92		(801.75)	(801.75)	2,798.84	04/01/2018
31400T-5J-2	FED NATL MTG ASSOC #697549		12/01/2007	SCHEDULED REDEMPTION		21,168.63	21,168.63	20,933.55	20,944.67		223.96		223.96		21,168.63				1,119.16	05/01/2033
31400Y-R2-4	FED NATL MTG ASSOC #701705		12/01/2007	SCHEDULED REDEMPTION		28,506.69	28,506.69	28,477.47	28,478.88		27.81		27.81		28,506.69				959.83	02/01/2033
31401A-Z2-6	FED NATL MTG ASSOC #702861		12/01/2007	SCHEDULED REDEMPTION		10,670.58	10,670.58	10,953.99	10,906.52		(235.94)		(235.94)		10,670.58				303.18	04/01/2018
31401B-P4-1	FED NATL MTG ASSOC #703443		12/01/2007	SCHEDULED REDEMPTION		989,134.64	989,134.64	1,009,690.14	1,007,376.02		(18,241.38)		(18,241.38)		989,134.64				29,710.82	05/01/2018
31401B-YU-3	FED NATL MTG ASSOC #703723		12/12/2007	Various		16,637.51	16,535.00	17,110.50	17,041.17		(157.26)		(157.26)		16,883.91		(246.40)	(246.40)	827.77	02/01/2018
31401C-M4-2	FED NATL MTG ASSOC #704279		12/01/2007	SCHEDULED REDEMPTION		24,367.59	24,367.59	24,096.96	24,109.80		257.79		257.79		24,367.59				755.42	05/01/2033
31401C-YW-7	FED NATL MTG ASSOC #704625		12/01/2007	SCHEDULED REDEMPTION		51,932.99	51,932.99	54,367.36	53,678.08		(1,745.09)		(1,745.09)		51,932.99				597.27	05/01/2033
31401E-HP-7	FED NATL MTG ASSOC #705938		12/01/2007	SCHEDULED REDEMPTION		47,105.29	47,105.29	48,908.54	48,430.19		(1,324.90)		(1,324.90)		47,105.29				2,726.26	06/01/2033
31401H-F7-2	FED NATL MTG ASSOC #708590		12/01/2007	SCHEDULED REDEMPTION		7,256.35	7,256.35	6,959.30	6,974.25		282.10		282.10		7,256.35				269.58	06/01/2033
31401H-Z2-1	FED NATL MTG ASSOC #709161		12/01/2007	SCHEDULED REDEMPTION		45,104.76	45,104.76	43,258.29	43,355.43		1,749.33		1,749.33		45,104.76				1,091.93	06/01/2033
31401H-3F-7	FED NATL MTG ASSOC #709198		12/01/2007	SCHEDULED REDEMPTION		2,347.10	2,347.10	2,409.44	2,397.25		(50.15)		(50.15)		2,347.10				76.00	06/01/2018
31401L-GN-7	FED NATL MTG ASSOC #711305		12/01/2007	SCHEDULED REDEMPTION		1,514.14	1,514.14	1,585.11	1,565.03		(50.89)		(50.89)		1,514.14				61.45	04/01/2033
31401N-3J-6	FED NATL MTG ASSOC #713701		12/01/2007	SCHEDULED REDEMPTION		66,064.68	66,064.68	63,360.15	63,509.62		2,555.06		2,555.06		66,064.68				1,955.49	08/01/2033
31401N-7K-9	FED NATL MTG ASSOC #713798		12/01/2007	SCHEDULED REDEMPTION		23,422.72	23,422.72	23,656.94	23,616.98		(194.26)		(194.26)		23,422.72				633.29	07/01/2018
31401W-DW-6	FED NATL MTG ASSOC #720217		12/01/2007	SCHEDULED REDEMPTION		352,315.79	352,315.79	368,830.58	363,655.88		(11,340.09)		(11,340.09)		352,315.79				11,482.08	06/01/2033
31401W-XS-3	FED NATL MTG ASSOC #720789		12/01/2007	SCHEDULED REDEMPTION		11,115.19	11,115.19	10,991.76	10,997.49		117.70		117.70		11,115.19				142.38	09/01/2033
31401Y-LH-6	FED NATL MTG ASSOC #722228		12/01/2007	SCHEDULED REDEMPTION		1,171.92	1,171.92	1,123.94	1,126.74		45.18		45.18		1,171.92				30.37	07/01/2033
31402B-WU-4	FED NATL MTG ASSOC #724359		12/01/2007	SCHEDULED REDEMPTION		150,286.10	150,286.10	149,746.02	149,772.20		513.90		513.90		150,286.10				3,785.04	07/01/2033
31402C-TT-9	FED NATL MTG ASSOC #725162		12/01/2007	SCHEDULED REDEMPTION		65,818.78	65,818.78	64,800.46	64,843.24		975.54		975.54		65,818.78				2,252.88	02/01/2034
31402C-TZ-5	FED NATL MTG ASSOC #725168		12/01/2007	SCHEDULED REDEMPTION		42,301.50	42,301.50	42,667.17	42,623.53		(322.03)		(322.03)		42,301.50				1,134.40	02/01/2019
31402C-US-9	FED NATL MTG ASSOC #725193		12/01/2007	SCHEDULED REDEMPTION		111,999.09	111,999.09	117,572.81	117,077.26		(5,078.17)		(5,078.17)		111,999.09				3,826.22	11/01/2018
31402C-VG-4	FED NATL MTG ASSOC #725215		12/01/2007	SCHEDULED REDEMPTION		48,409.59	48,409.59	50,818.73	50,607.32		(2,197.73)		(2,197.73)		48,409.59				1,794.26	05/01/2018
31402C-W6-5	FED NATL MTG ASSOC #725269		12/12/2007	Various		21,389.50	21,236.12	21,674.40	21,646.07		(79.09)		(79.09)		21,567.98		(177.48)	(177.48)	1,117.20	03/01/2019
31402C-5E-8	FED NATL MTG ASSOC #725445		03/16/2007	Various		3,460,553.92	3,557,926.17	3,569,881.03	3,568,113.36		(501.50)		(501.50)		3,567,611.86		(107,057.94)	(107,057.94)	48,148.77	05/01/2019
31402D-BP-4	FED NATL MTG ASSOC #725546		01/11/2007	Various		19,437,903.01	20,138,387.18	20,184,012.72	20,176,427.04		(247.77)		(247.77)		20,176,179.27		(738,276.26)	(738,276.26)	115,324.50	06/01/2019
31402D-7L-8	FED NATL MTG ASSOC #726399		12/01/2007	SCHEDULED REDEMPTION		43,304.17	43,304.17	44,454.44	44,240.38		(936.21)		(936.21)		43,304.17				1,365.12	07/01/2018
31402E-YW-2	FED NATL MTG ASSOC #727125		12/01/2007	SCHEDULED REDEMPTION		69,846.14	69,846.14	66,986.82	67,164.26		2,681.88		2,681.88		69,846.14				1,864.58	09/01/2033
31402G-QS-5	FED NATL MTG ASSOC #728665		12/01/2007	SCHEDULED REDEMPTION		323,360.99	323,360.99	317,550.60	317,753.05		5,607.94		5,607.94		323,360.99				8,895.45	07/01/2033
31402H-VR-9	FED NATL MTG ASSOC #729724		12/01/2007	SCHEDULED REDEMPTION		536,877.60	536,877.60	530,837.72	530,990.53		5,887.07		5,887.07		536,877.60				15,859.36	07/01/2033
31402H-YU-9	FED NATL MTG ASSOC #729823		12/01/2007	SCHEDULED REDEMPTION		16,347.35	16,347.35	16,488.66	16,471.48		(124.13)		(124.13)		16,347.35				574.77	02/01/2019
31402H-Y7-0	FED NATL MTG ASSOC #729834		12/01/2007	SCHEDULED REDEMPTION		595.50	595.50	616.79	615.72		(20.22)		(20.22)		595.50				24.13	02/01/2033
31402J-RH-2	FED NATL MTG ASSOC #730488		12/01/2007	SCHEDULED REDEMPTION		200,531.03	200,531.03	192,321.80	192,806.53		7,724.50		7,724.50		200,531.03				4,689.30	08/01/2033
31402J-RQ-2	FED NATL MTG ASSOC #730495		12/01/2007	SCHEDULED REDEMPTION		18,072.51	18,072.51	17,332.66	17,376.49		696.02		696.02		18,072.51				484.76	08/01/2033
31402K-HZ-0	FED NATL MTG ASSOC #731148		12/01/2007	SCHEDULED REDEMPTION		206,461.26	206,461.26	198,009.25	198,510.14		7,951.12		7,951.12		206,461.26				6,024.93	08/01/2033
31402K-YP-3	FED NATL MTG ASSOC #731618		12/01/2007	SCHEDULED REDEMPTION		264,588.78	264,588.78	276,991.39	272,550.22		(7,961.44)		(7,961.44)		264,588.78				10,326.75	09/01/2033
31402K-YU-2	FED NATL MTG ASSOC #731623		12/01/2007	SCHEDULED REDEMPTION		23,676.60	23,676.60	24,786.43	24,422.09		(745.49)		(745.49)		23,676.60				1,334.09	09/01/2033
31402K-YZ-1	FED NATL MTG ASSOC #731628		12/01/2007	SCHEDULED REDEMPTION		50,232.37	50,232.37	52,026.91	51,940.37		(1,708.00)		(1,708.00)		50,232.37				936.00	10/01/2033
31402L-K8-4	FED NATL MTG ASSOC #732119		12/01/2007	SCHEDULED REDEMPTION		58,012.20	58,012.20	55,637.33	55,768.49		2,243.71		2,243.71		58,012.20				1,444.36	08/01/2033
31402L-P5-5	FED NATL MTG ASSOC #732244		12/01/2007	SCHEDULED REDEMPTION		79,116.77	79,116.77	79,907.94	79,768.73		(651.96)		(651.96)		79,116.77				2,121.59	08/01/2018
31402L-5L-2	FED NATL MTG ASSOC #732651		12/01/2007	SCHEDULED REDEMPTION		19,770.45	19,770.45	20,770.62	20,510.93		(740.48)		(740.48)		19,770.45				1,105.77	08/01/2033
31402M-RJ-1	FED NATL MTG ASSOC #733189		12/01/2007	SCHEDULED REDEMPTION		1,116.77	1,116.77	1,169.12	1,150.36		(33.59)		(33.59)		1,116.77				45.57	09/01/2033
31402M-RM-4	FED NATL MTG ASSOC #733192		12/01/2007	SCHEDULED REDEMPTION		71.42	71.42	74.75	73.58		(2.16)		(2.16)		71.42				2.67	09/01/2033
31402M-3E-8	FED NATL MTG ASSOC #733497		12/01/2007	SCHEDULED REDEMPTION		10,034.06	10,034.06	10,300.59	10,243.12		(209.06)		(209.06)		10,034.06				301.06	08/01/2018
31402N-CL-0	FED NATL MTG ASSOC #733675		12/01/2007	SCHEDULED REDEMPTION		31,986.15	31,986.15	30,676.70	30,758.42		1,227.73		1,227.73		31,986.15				907.53	08/01/2033
31402N-4B-1	FED NATL MTG ASSOC #734418		12/01/2007	SCHEDULED REDEMPTION		634,304.95	634,304.95	607,946.55	609,603.48		24,701.47		24,701.47		634,304.95				18,032.36	08/01/2033
31402Q-TU-5	FED NATL MTG ASSOC #735063		12/11/2007	Various		44,530.41	45,422.08	45,814.71	45,762.15		(58.29)		(58.29)		45,703.86		(1,173.45)	(1,173.45)	1,986.24	12/01/2019
31402R-DF-3	FED NATL MTG ASSOC #735502		03/27/2007	Various		8,019,226.40	7,948,340.00	8,166,461.81	8,161,034.04		(11,563.55)		(11,563.55)		8,149,470.49		(130,244.09)	(130,244.09)	153,701.23	04/01/2035
31402R-SU-4	FED NATL MTG ASSOC #735931		12/01/2007	SCHEDULED REDEMPTION		6,235.31	6,235.31	6,402.28	6,391.43		(156.12)		(156.12)		6,235.31				185.51	10/01/2020
31402S-PX-9	FED NATL MTG ASSOC #736738		12/01/2007	SCHEDULED REDEMPTION		66,323.16	66,323.16	68,692.44	68,579.22		(2,256.06)		(2,256.06)		66,323.16				1,700.09	12/01/2033
31402U-DP-4	FED NATL MTG ASSOC #738210		12/01/2007	SCHEDULED REDEMPTION		21,590.03	21,590.03	21,805.94	21,762.66		(172.63)		(172.63)		21,590.03				609.64	10/01/2018
31402U-FJ-6	FED NATL MTG ASSOC #738269		12/01/2007	SCHEDULED REDEMPTION		2,307.21	2,307.21	2,281.57	2,282.78		24.43		24.43		2,307.21				86.36	09/01/2033
31402U-RA-2	FED NATL MTG ASSOC #738581		12/01/2007	SCHEDULED REDEMPTION		1,656.44	1,656.44	1,715.62	1,712.60		(56.16)		(56.16)		1,656.44				51.04	10/01/2032
31402V-D8-0	FED NATL MTG ASSOC #739127		12/10/2007	Various		8,654,705.77	8,566,922.10	8,834,638.41	8,820,799.17		(32,145.09)		(32,145.09)		8,788,654.08		(133,948.31)	(133,948.31)	501,864.80	09/01/2033
31402V-FR-6	FED NATL MTG ASSOC #739176		12/10/2007	Various		4,315,643.60	4,272,190.05	4,407,031.05	4,377,751.13		(7,652.63)		(7,652.63)		4,370,098.50		(54,454.90)	(54,454.90)	237,777.89	09/01/2033
31402W-KZ-0	FED NATL MTG ASSOC #740212		12/01/2007	SCHEDULED REDEMPTION		1,253.89	1,253.89	1,239.88	1,243.87		10.02		10.02		1,253.89				50.38	09/01/2033
31402W-M9-6	FED NATL MTG ASSOC #740284		12/01/2007	SCHEDULED REDEMPTION		40,018.69	40,018.69	39,810.88	39,820.59		198.10		198.10		40,018.69				1,582.57	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
31402W-PD-4	FED NATL MTG ASSOC #740320		12/01/2007	SCHEDULED REDEMPTION		16,855.94	16,855.94	16,383.99	16,417.88		438.06		438.06		16,855.94				440.03	10/01/2033
31402W-X5-2	FED NATL MTG ASSOC #740600		12/01/2007	SCHEDULED REDEMPTION		37,829.39	37,829.39	37,754.21	37,775.50		53.89		53.89		37,829.39				1,391.76	09/01/2033
31402W-3U-0	FED NATL MTG ASSOC #740711		12/01/2007	SCHEDULED REDEMPTION		55,629.00	55,629.00	56,128.32	56,101.37		(472.37)		(472.37)		55,629.00				1,365.75	09/01/2018
31402W-3Z-9	FED NATL MTG ASSOC #740716		12/01/2007	SCHEDULED REDEMPTION		42,611.75	42,611.75	43,037.87	42,962.81		(351.06)		(351.06)		42,611.75				1,139.79	09/01/2018
31402W-6N-3	FED NATL MTG ASSOC #740777		12/01/2007	SCHEDULED REDEMPTION		143,668.79	143,668.79	150,403.28	147,991.76		(4,322.97)		(4,322.97)		143,668.79				6,955.19	09/01/2033
31402X-AK-2	FED NATL MTG ASSOC #740810		12/01/2007	SCHEDULED REDEMPTION		9,770.87	9,770.87	10,030.43	9,971.74		(200.87)		(200.87)		9,770.87				288.28	09/01/2018
31402X-JU-1	FED NATL MTG ASSOC #741075		12/01/2007	SCHEDULED REDEMPTION		1,748.73	1,748.73	1,727.79	1,728.75		19.98		19.98		1,748.73				70.89	09/01/2033
31402X-V6-0	FED NATL MTG ASSOC #741437		12/01/2007	SCHEDULED REDEMPTION		222,014.18	222,014.18	232,559.85	229,154.09		(7,139.91)		(7,139.91)		222,014.18				12,890.33	11/01/2033
31402X-2A-3	FED NATL MTG ASSOC #741569		12/01/2007	SCHEDULED REDEMPTION		2,485.73	2,485.73	2,614.78	2,608.48		(122.75)		(122.75)		2,485.73				100.94	10/01/2033
31402Y-NE-0	FED NATL MTG ASSOC #742089		12/11/2007	Various		22,704.84	23,166.96	23,162.54	23,163.05		0.73		0.73		23,163.78		(458.94)	(458.94)	1,018.45	04/01/2019
31402Y-SK-1	FED NATL MTG ASSOC #742222		12/01/2007	SCHEDULED REDEMPTION		7,068.76	7,068.76	7,400.11	7,281.43		(212.67)		(212.67)		7,068.76				288.77	09/01/2033
31403A-WA-9	FED NATL MTG ASSOC #743241		12/01/2007	SCHEDULED REDEMPTION		47,493.58	47,493.58	49,190.25	49,108.40		(1,614.82)		(1,614.82)		47,493.58				2,284.59	10/01/2033
31403A-6C-4	FED NATL MTG ASSOC #743467		03/27/2007	Various		1,847,200.86	1,830,579.56	1,886,927.19	1,873,392.89		(2,694.42)		(2,694.42)		1,870,698.47		(23,497.61)	(23,497.61)	34,969.75	10/01/2033
31403A-6D-2	FED NATL MTG ASSOC #743468		12/01/2007	SCHEDULED REDEMPTION		42,061.94	42,061.94	41,981.93	41,985.67		76.27		76.27		42,061.94				1,211.12	10/01/2033
31403B-H7-1	FED NATL MTG ASSOC #743754		12/01/2007	SCHEDULED REDEMPTION		13,670.81	13,670.81	14,159.17	14,135.74		(464.93)		(464.93)		13,670.81				714.99	11/01/2033
31403B-ZQ-9	FED NATL MTG ASSOC #744251		12/01/2007	SCHEDULED REDEMPTION		71.52	71.52	74.08	73.95		(2.43)		(2.43)		71.52				2.95	10/01/2033
31403C-GH-8	FED NATL MTG ASSOC #744600		12/01/2007	SCHEDULED REDEMPTION		3,565.92	3,565.92	3,464.97	3,472.24		93.68		93.68		3,565.92				65.20	09/01/2033
31403C-TV-3	FED NATL MTG ASSOC #744964		12/01/2007	SCHEDULED REDEMPTION		6,410.77	6,410.77	6,152.34	6,178.83		231.94		231.94		6,410.77				271.50	11/01/2033
31403D-BS-7	FED NATL MTG ASSOC #745349		12/10/2007	Various		2,544,989.39	2,492,399.42	2,505,153.53	2,504,451.19		(2,508.52)		(2,508.52)		2,501,942.67		43,046.72	43,046.72	142,227.71	02/01/2036
31403D-J6-7	FED NATL MTG ASSOC #745585		12/01/2007	Various		728,423.16	716,272.97	719,966.30	719,774.40		(246.43)		(246.43)		719,527.97		8,895.19	8,895.19	9,325.06	05/01/2036
31403D-T8-2	FED NATL MTG ASSOC #745875		12/01/2007	SCHEDULED REDEMPTION		1,743,050.26	1,743,050.26	1,758,642.58			(15,592.32)		(15,592.32)		1,743,050.26				34,897.06	09/01/2036
31403D-VZ-9	FED NATL MTG ASSOC #745932		12/01/2007	SCHEDULED REDEMPTION		6,294.42	6,294.42	6,452.52			(158.10)		(158.10)		6,294.42				34.09	11/01/2036
31403D-WG-0	FED NATL MTG ASSOC #745947		12/01/2007	SCHEDULED REDEMPTION		47,168.01	47,168.01	48,352.74			(1,184.73)		(1,184.73)		47,168.01				255.48	10/01/2036
31403D-WH-8	FED NATL MTG ASSOC #745948		12/01/2007	SCHEDULED REDEMPTION		705,470.39	705,470.39	711,958.18			(6,487.79)		(6,487.79)		705,470.39				12,882.00	10/01/2036
31403F-K5-2	FED NATL MTG ASSOC #747416		12/01/2007	SCHEDULED REDEMPTION		514.31	514.31	532.72	531.82		(17.51)		(17.51)		514.31				17.37	10/01/2033
31403F-PE-8	FED NATL MTG ASSOC #747521		12/01/2007	SCHEDULED REDEMPTION		10,158.09	10,158.09	10,521.01	10,503.48		(345.39)		(345.39)		10,158.09				338.71	10/01/2033
31403F-PN-8	FED NATL MTG ASSOC #747529		12/01/2007	SCHEDULED REDEMPTION		3,362.77	3,362.77	3,227.20	3,240.17		122.60		122.60		3,362.77				89.98	10/01/2033
31403F-Q7-2	FED NATL MTG ASSOC #747578		12/01/2007	SCHEDULED REDEMPTION		2,636.86	2,636.86	2,562.22	2,567.54		69.32		69.32		2,636.86				62.02	11/01/2033
31403F-RP-1	FED NATL MTG ASSOC #747594		12/01/2007	SCHEDULED REDEMPTION		15,244.62	15,244.62	15,215.62	15,216.96		27.66		27.66		15,244.62				413.54	11/01/2033
31403F-US-1	FED NATL MTG ASSOC #747693		12/01/2007	SCHEDULED REDEMPTION		6,060.64	6,060.64	5,816.32	5,840.90		219.74		219.74		6,060.64				153.90	11/01/2033
31403F-YX-6	FED NATL MTG ASSOC #747826		01/11/2007	Various		105,730.87	109,445.40	110,539.84	110,327.14		(25.02)		(25.02)		110,302.12		(4,571.25)	(4,571.25)	621.50	10/01/2018
31403G-TP-7	FED NATL MTG ASSOC #748558		12/01/2007	SCHEDULED REDEMPTION		53,963.45	53,963.45	55,891.35	55,799.27		(1,835.82)		(1,835.82)		53,963.45				1,226.40	12/01/2018
31403G-T4-4	FED NATL MTG ASSOC #748571		12/01/2007	SCHEDULED REDEMPTION		13,335.30	13,335.30	14,021.82	13,988.42		(653.12)		(653.12)		13,335.30				436.12	11/01/2033
31403H-UT-5	FED NATL MTG ASSOC #749494		12/01/2007	SCHEDULED REDEMPTION		26,738.82	26,738.82	27,204.66	27,140.42		(401.60)		(401.60)		26,738.82				727.71	11/01/2018
31403H-4Q-0	FED NATL MTG ASSOC #749731		12/01/2007	SCHEDULED REDEMPTION		4,194.68	4,194.68	4,403.42	4,372.08		(177.40)		(177.40)		4,194.68				138.97	11/01/2018
31403H-5P-1	FED NATL MTG ASSOC #749754		12/01/2007	SCHEDULED REDEMPTION		53,430.77	53,430.77	56,133.80	56,031.19		(2,600.42)		(2,600.42)		53,430.77				2,126.24	02/01/2029
31403J-H3-3	FED NATL MTG ASSOC #750050		12/01/2007	SCHEDULED REDEMPTION		43,596.63	43,596.63	44,231.51	44,145.29		(548.66)		(548.66)		43,596.63				1,169.97	12/01/2018
31403J-XK-7	FED NATL MTG ASSOC #750482		12/01/2007	SCHEDULED REDEMPTION		165,292.58	165,292.58	167,816.20	167,693.73		(2,401.15)		(2,401.15)		165,292.58				4,663.95	12/01/2033
31403K-E8-2	FED NATL MTG ASSOC #750859		12/01/2007	SCHEDULED REDEMPTION		38,149.09	38,149.09	39,512.07	39,442.46		(1,293.37)		(1,293.37)		38,149.09				1,663.62	10/01/2032
31403K-QB-2	FED NATL MTG ASSOC #751150		12/01/2007	SCHEDULED REDEMPTION		19,437.14	19,437.14	19,456.40	19,455.50		(18.36)		(18.36)		19,437.14				979.59	01/01/2034
31403K-QF-3	FED NATL MTG ASSOC #751154		12/01/2007	SCHEDULED REDEMPTION		5,056.35	5,056.35	5,236.98	5,228.38		(172.03)		(172.03)		5,056.35				210.43	01/01/2034
31403L-DJ-7	FED NATL MTG ASSOC #751705		12/01/2007	SCHEDULED REDEMPTION		174,222.28	174,222.28	182,497.83	179,825.26		(5,602.98)		(5,602.98)		174,222.28				3,741.13	10/01/2033
31403L-GK-1	FED NATL MTG ASSOC #751802		12/01/2007	SCHEDULED REDEMPTION		23,455.70	23,455.70	24,642.32	24,282.36		(826.66)		(826.66)		23,455.70				828.88	10/01/2033
31403L-GT-2	FED NATL MTG ASSOC #751810		12/01/2007	SCHEDULED REDEMPTION		6,561.95	6,561.95	6,821.02	6,812.25		(250.30)		(250.30)		6,561.95				207.61	10/01/2033
31403L-MN-8	FED NATL MTG ASSOC #751965		12/01/2007	SCHEDULED REDEMPTION		49,978.72	49,978.72	51,764.07	51,678.51		(1,699.79)		(1,699.79)		49,978.72				2,173.55	11/01/2033
31403M-GY-9	FED NATL MTG ASSOC #752715		12/01/2007	SCHEDULED REDEMPTION		38,016.53	38,016.53	38,396.70	38,325.13		(308.60)		(308.60)		38,016.53				1,012.78	12/01/2018
31403M-UU-1	FED NATL MTG ASSOC #753095		12/10/2007	Various		9,301,992.93	9,379,220.90	9,572,667.33	9,525,905.71		(18,278.05)		(18,278.05)		9,507,627.66		(205,634.73)	(205,634.73)	496,744.20	12/01/2033
31403M-WW-5	FED NATL MTG ASSOC #753161		12/01/2007	SCHEDULED REDEMPTION		31,501.88	31,501.88	30,610.10	30,673.61		828.27		828.27		31,501.88				685.30	12/01/2033
31403M-W6-2	FED NATL MTG ASSOC #753169		12/01/2007	SCHEDULED REDEMPTION		12,199.12	12,199.12	12,063.63	12,069.81		129.31		129.31		12,199.12				433.83	12/01/2033
31403N-HR-1	FED NATL MTG ASSOC #753640		12/01/2007	SCHEDULED REDEMPTION		12,894.54	12,894.54	13,355.20	13,333.08		(438.54)		(438.54)		12,894.54				522.65	11/01/2033
31403N-KE-6	FED NATL MTG ASSOC #753693		12/01/2007	SCHEDULED REDEMPTION		100,765.23	100,765.23	101,772.88	101,584.94		(819.71)		(819.71)		100,765.23				2,860.43	09/01/2018
31403N-KW-6	FED NATL MTG ASSOC #753709		12/01/2007	SCHEDULED REDEMPTION		33,445.72	33,445.72	33,543.18	33,538.63		(92.91)		(92.91)		33,445.72				1,398.30	11/01/2033
31403N-WC-7	FED NATL MTG ASSOC #754043		12/01/2007	SCHEDULED REDEMPTION		42,488.99	42,488.99	43,229.25	43,122.37		(633.38)		(633.38)		42,488.99				1,453.85	12/01/2018
31403N-WJ-2	FED NATL MTG ASSOC #754049		12/01/2007	SCHEDULED REDEMPTION		33,246.87	33,246.87	32,877.65	32,894.56		352.31		352.31		33,246.87				1,260.73	12/01/2033
31403R-CJ-5	FED NATL MTG ASSOC #755273		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		44,800.88	44,701.35	44,704.61	44,704.64						44,704.61		96.27	96.27		11/01/2018
31403R-E8-7	FED NATL MTG ASSOC #755359		12/01/2007	SCHEDULED REDEMPTION		27,202.25	27,202.25	28,173.97	28,127.53		(925.28)		(925.28)		27,202.25				1,250.07	12/01/2033
31403R-PQ-5	FED NATL MTG ASSOC #755631		12/10/2007	Various		25,352.82	26,097.65	25,096.54	25,213.85		188.31		188.31		25,402.16		(49.34)	(49.34)	1,276.56	03/01/2034
31403R-VE-5	FED NATL MTG ASSOC #755813		12/01/2007	SCHEDULED REDEMPTION		3,074.68	3,074.68	3,181.44	3,177.84		(103.16)		(103.16)		3,074.68				144.10	11/01/2033

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
31403S-DK-9	FED NATL MTG ASSOC #756206		12/01/2007	SCHEDULED REDEMPTION		1,758.90	1,758.90	1,703.05	1,707.73				51.17		1,758.90				49.25	12/01/2033
31403S-FD-3	FED NATL MTG ASSOC #756264		12/10/2007	Various		6,078,480.83	6,126,538.14	6,284,488.28	6,249,342.46		(16,708.19)		(16,708.19)		6,232,634.27		(154,153.44)	(154,153.44)	320,448.24	11/01/2033
31403T-L8-5	FED NATL MTG ASSOC #757351		12/11/2007	Various		25,966.35	26,520.88	26,786.24	26,774.16		(35.44)		(35.44)		26,738.72		(772.37)	(772.37)	1,199.22	10/01/2020
31403U-ZL-8	FED NATL MTG ASSOC #758647		12/11/2007	Various		16,774.53	17,142.36	17,290.54	17,270.05		(11.99)		(11.99)		17,258.06		(483.53)	(483.53)	782.75	08/01/2019
31403V-J2-6	FED NATL MTG ASSOC #759081		12/10/2007	Various		4,160,245.82	4,122,424.59	4,292,474.61	4,292,791.67		(38,729.63)		(38,729.63)		4,254,062.04		(93,816.22)	(93,816.22)	228,125.89	01/01/2034
31403V-TZ-2	FED NATL MTG ASSOC #759368		12/01/2007	SCHEDULED REDEMPTION		32,680.86	32,680.86	33,250.21	33,159.40		(478.54)		(478.54)		32,680.86				919.55	01/01/2019
31403X-XJ-9	FED NATL MTG ASSOC #761281		12/01/2007	SCHEDULED REDEMPTION		28,785.31	28,785.31	29,286.81	29,203.47		(418.16)		(418.16)		28,785.31				925.83	02/01/2019
31403X-Y4-1	FED NATL MTG ASSOC #761331		12/01/2007	SCHEDULED REDEMPTION		15,338.14	15,338.14	15,850.53	15,784.02		(445.88)		(445.88)		15,338.14				552.23	04/01/2019
31403X-Y6-6	FED NATL MTG ASSOC #761333		12/01/2007	SCHEDULED REDEMPTION		4,873.00	4,873.00	4,943.95	4,934.56		(61.56)		(61.56)		4,873.00				130.57	04/01/2019
31403X-3K-9	FED NATL MTG ASSOC #761402		12/11/2007	Various		330,230.21	336,843.81	341,645.70	341,016.34		(720.29)		(720.29)		340,296.05		(10,065.84)	(10,065.84)	14,761.80	05/01/2019
31403X-4D-4	FED NATL MTG ASSOC #761420		12/01/2007	SCHEDULED REDEMPTION		5,784.79	5,784.79	5,457.60	5,518.83		265.96		265.96		5,784.79				152.55	05/01/2019
31403X-5G-6	FED NATL MTG ASSOC #761447		12/01/2007	SCHEDULED REDEMPTION		4,477.31	4,477.31	4,596.24	4,569.44		(92.13)		(92.13)		4,477.31				140.78	01/01/2019
31403Y-AS-2	FED NATL MTG ASSOC #761517		12/01/2007	SCHEDULED REDEMPTION		24,105.06	24,105.06	22,741.62	22,996.69		1,108.37		1,108.37		24,105.06				630.52	05/01/2019
31403Y-D3-4	FED NATL MTG ASSOC #761622		12/01/2007	SCHEDULED REDEMPTION		147.61	147.61	152.87	152.82		(5.21)		(5.21)		147.61				6.18	12/01/2033
31403Y-JB-0	FED NATL MTG ASSOC #761758		12/01/2007	SCHEDULED REDEMPTION		3,222.33	3,222.33	3,331.91	3,317.33		(95.00)		(95.00)		3,222.33				109.13	01/01/2019
31403Y-3T-8	FED NATL MTG ASSOC #762310		12/01/2007	SCHEDULED REDEMPTION		3,680.91	3,680.91	3,812.38	3,805.67		(124.76)		(124.76)		3,680.91				147.33	10/01/2032
31404A-6L-3	FED NATL MTG ASSOC #763275		03/27/2007	Various		2,669,406.42	2,690,548.50	2,756,340.72	2,739,395.70		(205.76)		(205.76)		2,739,189.94		(69,783.52)	(69,783.52)	48,815.25	03/01/2034
31404B-FP-2	FED NATL MTG ASSOC #763474		07/01/2007	Various		69,708.39	74,300.88	71,458.58	71,602.20		26.83		26.83		71,833.75		(2,125.36)	(2,125.36)	2,262.81	04/01/2034
31404B-GD-8	FED NATL MTG ASSOC #763496		12/01/2007	SCHEDULED REDEMPTION		151,567.77	151,567.77	149,483.70	149,739.63		1,828.14		1,828.14		151,567.77				6,167.05	08/01/2034
31404B-GH-9	FED NATL MTG ASSOC #763500		12/10/2007	Various		1,895,642.38	1,956,621.07	1,929,717.55	1,933,021.42		492.48		492.48		1,933,513.90		(37,871.52)	(37,871.52)	99,984.16	08/01/2034
31404B-QV-7	FED NATL MTG ASSOC #763768		12/10/2007	Various		4,680,962.36	4,723,139.99	4,843,432.73	4,811,918.58		(4,315.81)		(4,315.81)		4,807,602.77		(126,640.41)	(126,640.41)	259,104.34	01/01/2034
31404B-RQ-7	FED NATL MTG ASSOC #763795		07/01/2007	Various		1,076,788.82	1,144,628.35	1,132,466.64	1,133,658.94		579.21		579.21		1,134,238.15		(57,449.33)	(57,449.33)	34,059.63	02/01/2034
31404B-T7-7	FED NATL MTG ASSOC #763874		12/01/2007	SCHEDULED REDEMPTION		2,165.23	2,165.23	2,242.58	2,238.91		(73.68)		(73.68)		2,165.23				90.13	02/01/2034
31404C-AS-9	FED NATL MTG ASSOC #764217		12/10/2007	Various		355,339.99	365,674.29	351,647.22	353,366.21		1,395.10		1,395.10		354,761.31		578.68	578.68	17,815.56	05/01/2034
31404C-GH-7	FED NATL MTG ASSOC #764400		12/01/2007	SCHEDULED REDEMPTION		12,155.54	12,155.54	12,478.42	12,412.22		(256.68)		(256.68)		12,155.54				499.94	04/01/2019
31404C-UP-3	FED NATL MTG ASSOC #764790		12/01/2007	SCHEDULED REDEMPTION		54,053.03	54,053.03	54,994.73	54,831.70		(778.67)		(778.67)		54,053.03				1,722.82	03/01/2019
31404C-4M-9	FED NATL MTG ASSOC #765028		12/01/2007	SCHEDULED REDEMPTION		11,566.72	11,566.72	11,952.85	11,901.66		(334.94)		(334.94)		11,566.72				379.99	01/01/2019
31404D-JT-6	FED NATL MTG ASSOC #765374		12/01/2007	SCHEDULED REDEMPTION		9,080.60	9,080.60	9,375.78	9,366.24		(285.64)		(285.64)		9,080.60				493.63	07/01/2034
31404D-6J-2	FED NATL MTG ASSOC #765973		12/01/2007	SCHEDULED REDEMPTION		24,732.20	24,732.20	25,615.68	25,573.87		(841.67)		(841.67)		24,732.20				942.37	02/01/2034
31404E-C7-9	FED NATL MTG ASSOC #766094		12/01/2007	SCHEDULED REDEMPTION		21,524.23	21,524.23	21,285.19	21,296.04		228.19		228.19		21,524.23				933.37	02/01/2034
31404E-FL-5	FED NATL MTG ASSOC #766171		12/01/2007	SCHEDULED REDEMPTION		38,793.36	38,793.36	40,852.36	40,753.48		(1,960.12)		(1,960.12)		38,793.36				1,097.33	02/01/2034
31404E-GV-2	FED NATL MTG ASSOC #766212		12/01/2007	SCHEDULED REDEMPTION		3,671.42	3,671.42	3,756.58	3,752.45		(81.03)		(81.03)		3,671.42				152.16	03/01/2034
31404E-KR-6	FED NATL MTG ASSOC #766304		12/01/2007	SCHEDULED REDEMPTION		1,380.31	1,380.31	1,445.68	1,442.55		(62.24)		(62.24)		1,380.31				56.12	03/01/2034
31404E-MV-5	FED NATL MTG ASSOC #766372		12/01/2007	SCHEDULED REDEMPTION		92,537.87	92,537.87	92,640.55	92,637.27		(99.40)		(99.40)		92,537.87				3,115.82	03/01/2034
31404E-N6-9	FED NATL MTG ASSOC #766413		12/01/2007	SCHEDULED REDEMPTION		30,923.66	30,923.66	31,560.08	31,529.13		(605.47)		(605.47)		30,923.66				1,110.03	03/01/2034
31404E-R7-3	FED NATL MTG ASSOC #766510		12/01/2007	SCHEDULED REDEMPTION		63,183.46	63,183.46	65,565.12	65,452.76		(2,269.30)		(2,269.30)		63,183.46				2,789.64	03/01/2034
31404E-WX-0	FED NATL MTG ASSOC #766662		12/01/2007	SCHEDULED REDEMPTION		41,439.58	41,439.58	42,744.38	42,687.61		(1,248.03)		(1,248.03)		41,439.58				1,365.67	03/01/2034
31404F-VE-0	FED NATL MTG ASSOC #767513		07/01/2007	Various		189,762.74	201,415.00	193,688.85	194,593.75		523.09		523.09		195,116.84		(5,354.10)	(5,354.10)	5,983.73	04/01/2034
31404F-VU-4	FED NATL MTG ASSOC #767527		12/10/2007	Various		1,737,667.74	1,754,125.01	1,793,044.65	1,784,106.77		(191.25)		(191.25)		1,783,915.52		(46,247.78)	(46,247.78)	98,694.84	02/01/2034
31404F-6Z-1	FED NATL MTG ASSOC #767788		12/01/2007	SCHEDULED REDEMPTION		2,549.67	2,549.67	2,636.02	2,624.66		(74.99)		(74.99)		2,549.67				87.33	02/01/2019
31404G-J3-6	FED NATL MTG ASSOC #768082		12/01/2007	SCHEDULED REDEMPTION		42,782.18	42,782.18	43,527.55	43,413.33		(631.15)		(631.15)		42,782.18				1,383.72	01/01/2019
31404G-V5-7	FED NATL MTG ASSOC #768436		12/01/2007	SCHEDULED REDEMPTION		67,292.76	67,292.76	70,641.63	70,059.53		(2,766.77)		(2,766.77)		67,292.76				2,112.26	05/01/2014
31404G-X9-7	FED NATL MTG ASSOC #768504		12/01/2007	SCHEDULED REDEMPTION		28,888.95	28,888.95	28,833.39	28,835.93		53.02		53.02		28,888.95				875.22	01/01/2034
31404G-2M-2	FED NATL MTG ASSOC #768580		12/01/2007	SCHEDULED REDEMPTION		348.29	348.29	363.05	360.73		(12.44)		(12.44)		348.29				14.27	01/01/2034
31404G-4S-7	FED NATL MTG ASSOC #768633		12/01/2007	SCHEDULED REDEMPTION		71,501.79	71,501.79	72,166.27	72,132.49		(630.70)		(630.70)		71,501.79				2,801.18	06/01/2032
31404H-L9-8	FED NATL MTG ASSOC #769052		12/01/2007	SCHEDULED REDEMPTION		40,843.00	40,843.00	41,927.90	41,794.86		(951.86)		(951.86)		40,843.00				1,150.05	11/01/2017
31404H-NP-0	FED NATL MTG ASSOC #769098		12/01/2007	SCHEDULED REDEMPTION		39,226.58	39,226.58	39,339.98	39,334.85		(108.27)		(108.27)		39,226.58				1,333.33	06/01/2034
31404H-6Q-7	FED NATL MTG ASSOC #769579		07/01/2007	Various		350,442.29	372,109.76	357,835.86	359,584.35		884.99		884.99		360,469.34		(10,027.05)	(10,027.05)	11,218.78	04/01/2034
31404J-SF-3	FED NATL MTG ASSOC #770118		03/16/2007	Various		552,439.35	568,031.08	573,316.44	572,619.87		(213.64)		(213.64)		572,406.23		(19,966.88)	(19,966.88)	7,666.66	04/01/2019
31404J-T5-4	FED NATL MTG ASSOC #770172		12/01/2007	SCHEDULED REDEMPTION		60,572.99	60,572.99	63,027.31	62,911.27		(2,338.28)		(2,338.28)		60,572.99				2,883.04	03/01/2034
31404J-YC-3	FED NATL MTG ASSOC #770307		12/01/2007	SCHEDULED REDEMPTION		4,317.32	4,317.32	4,309.79	4,310.12		7.20		7.20		4,317.32				131.24	04/01/2034
31404J-YS-8	FED NATL MTG ASSOC #770321		07/01/2007	Various		4,473,209.74	4,748,024.25	4,783,634.46	4,776,933.89		(1,981.63)		(1,981.63)		4,774,952.26		(301,742.52)	(301,742.52)	139,494.88	04/01/2034
31404K-FW-7	FED NATL MTG ASSOC #770681		12/01/2007	SCHEDULED REDEMPTION		55,251.73	55,251.73	56,884.64	56,669.68		(1,417.95)		(1,417.95)		55,251.73				1,626.76	04/01/2019
31404K-PC-0	FED NATL MTG ASSOC #770919		12/01/2007	SCHEDULED REDEMPTION		5,329.17	5,329.17	5,575.04	5,563.40		(234.23)		(234.23)		5,329.17				129.12	04/01/2034
31404K-PJ-5	FED NATL MTG ASSOC #770925		12/10/2007	Various		363,252.80	378,614.88	364,091.43	365,791.87		1,604.86		1,604.86		367,396.73		(4,143.93)	(4,143.93)	14,970.14	04/01/2034
31404K-SU-7	FED NATL MTG ASSOC #771031		12/01/2007	SCHEDULED REDEMPTION		43,360.17	43,360.17	41,696.89	41,891.67		1,468.50		1,468.50		43,360.17				1,180.84	04/01/2034
31404K-ZH-8	FED NATL MTG ASSOC #771244		12/01/2007	SCHEDULED REDEMPTION		987.91	987.91	1,008.13	1,005.58		(17.67)		(17.67)		987.91				33.29	02/01/2019
31404L-AB-6	FED NATL MTG ASSOC #771402		12/01/2007	SCHEDULED REDEMPTION		3,183.35	3,183.35	3,344.38	3,334.57		(151.22)		(151.22)		3,183.35				129.18	06/01/2032
31404L-2G-4	FED NATL MTG ASSOC #772175		12/10/2007	Various		290,466.43	299,458.94	287,971.88	289,379.50		583.35		583.35		289,962.85		503.58	503.58	15,069.43	05/01/2034

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 Identification	Description	For-eign	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
31404M-GY-8	FED NATL MTG ASSOC #772515		12/10/2007	Various		20,200.68	20,817.30	20,018.79	20,112.26		49.88		49.88		20,162.14		38.54	38.54	1,040.57	04/01/2034
31404N-GP-5	FED NATL MTG ASSOC #773406		07/01/2007	Various		390,052.95	414,275.96	398,384.57	400,420.10		924.77		924.77		401,344.87		(11,291.92)	(11,291.92)	12,382.40	05/01/2034
31404N-K2-1	FED NATL MTG ASSOC #773513		01/11/2007	Various		387,085.21	401,064.41	401,941.73	401,778.10		(3.47)		(3.47)		401,774.63		(14,689.42)	(14,689.42)	2,298.37	09/01/2019
31404N-NR-3	FED NATL MTG ASSOC #773600		12/01/2007	SCHEDULED REDEMPTION		10,371.52	10,371.52	10,256.35	10,261.42		110.10		110.10		10,371.52				280.24	08/01/2034
31404N-QL-3	FED NATL MTG ASSOC #773659		07/01/2007	Various		18,682.26	19,844.29	19,083.08	19,172.23		43.98		43.98		19,216.21		(533.95)	(533.95)	588.57	04/01/2034
31404P-E7-2	FED NATL MTG ASSOC #774258		03/16/2007	Various		437,111.07	449,391.20	456,120.38	455,224.06		(297.40)		(297.40)		454,926.66		(17,815.59)	(17,815.59)	6,087.29	03/01/2019
31404P-FL-0	FED NATL MTG ASSOC #774271		12/11/2007	Various		16,959.25	17,310.20	17,562.80	17,529.35		(38.00)		(38.00)		17,491.35		(532.10)	(532.10)	759.91	04/01/2019
31404P-G5-4	FED NATL MTG ASSOC #774320		07/01/2007	Various		318,836.12	339,881.90	326,844.23	328,441.82		134.00		134.00		328,575.82		(9,739.70)	(9,739.70)	10,376.24	04/01/2034
31404P-G8-8	FED NATL MTG ASSOC #774323		07/01/2007	Various		21,391.55	22,686.59	21,816.34	21,928.06		67.47		67.47		21,995.53		(603.98)	(603.98)	661.89	05/01/2034
31404P-J4-4	FED NATL MTG ASSOC #774383		12/10/2007	Various		177,215.16	182,640.77	175,634.80	176,455.31		420.96		420.96		176,876.27		338.89	338.89	9,136.77	04/01/2034
31404P-KY-6	FED NATL MTG ASSOC #774411		07/01/2007	Various		38,326.52	40,790.92	39,226.22	39,417.96		49.05		49.05		39,467.01		(1,140.49)	(1,140.49)	1,233.25	05/01/2034
31404P-NT-4	FED NATL MTG ASSOC #774502		12/10/2007	Various		192,711.21	198,446.34	190,834.05	191,725.41		627.48		627.48		192,352.89		358.32	358.32	9,746.08	04/01/2034
31404P-UQ-2	FED NATL MTG ASSOC #774691		12/01/2007	SCHEDULED REDEMPTION		22,283.77	22,283.77	22,925.14	22,894.43		(610.66)		(610.66)		22,283.77				535.45	04/01/2034
31404P-ZY-0	FED NATL MTG ASSOC #774859		12/01/2007	SCHEDULED REDEMPTION		303,258.95	303,258.95	298,899.62	299,384.88		3,874.07		3,874.07		303,258.95				9,194.91	04/01/2034
31404P-2R-1	FED NATL MTG ASSOC #774884		12/10/2007	Various		163,604.91	168,378.97	161,920.07	162,676.59		630.20		630.20		163,306.79		298.12	298.12	8,174.17	05/01/2034
31404P-2Z-3	FED NATL MTG ASSOC #774892		12/01/2007	SCHEDULED REDEMPTION		12,500.84	12,500.84	12,928.59	12,914.58		(413.74)		(413.74)		12,500.84				163.19	04/01/2034
31404P-3K-5	FED NATL MTG ASSOC #774902		07/01/2007	Various		30,258.80	32,046.80	30,817.50	30,968.13		118.13		118.13		31,086.26		(827.46)	(827.46)	933.14	04/01/2034
31404Q-EJ-4	FED NATL MTG ASSOC #775137		07/01/2007	Various		1,430,652.61	1,519,910.50	1,497,824.37	1,500,281.47		1,213.37		1,213.37		1,501,494.84		(70,842.23)	(70,842.23)	45,579.97	05/01/2034
31404Q-H7-7	FED NATL MTG ASSOC #775254		12/01/2007	SCHEDULED REDEMPTION		178,709.56	178,709.56	182,800.33	182,403.75		(3,694.19)		(3,694.19)		178,709.56				4,610.90	05/01/2034
31404Q-M2-2	FED NATL MTG ASSOC #775377		07/01/2007	Various		21,877.78	23,228.31	22,337.29	22,446.48		56.32		56.32		22,502.80		(625.02)	(625.02)	693.40	05/01/2034
31404Q-UD-9	FED NATL MTG ASSOC #775580		07/01/2007	Various		685,621.45	726,917.69	699,033.55	702,450.53		2,282.37		2,282.37		704,732.90		(19,111.45)	(19,111.45)	21,321.36	05/01/2034
31404Q-WJ-4	FED NATL MTG ASSOC #775649		12/01/2007	SCHEDULED REDEMPTION		8,699.73	8,699.73	9,080.26	9,092.10		(392.37)		(392.37)		8,699.73				320.21	05/01/2034
31404R-T2-3	FED NATL MTG ASSOC #776469		12/01/2007	SCHEDULED REDEMPTION		90,892.05	90,892.05	89,882.64	89,928.24		963.81		963.81		90,892.05				3,183.09	03/01/2034
31404R-ZE-0	FED NATL MTG ASSOC #776641		12/01/2007	SCHEDULED REDEMPTION		6,393.40	6,393.40	6,615.39	6,608.07		(214.67)		(214.67)		6,393.40				309.07	03/01/2034
31404R-4C-8	FED NATL MTG ASSOC #776719		07/01/2007	Various		128,516.65	136,442.26	131,208.39	131,849.79		334.73		334.73		132,184.52		(3,667.87)	(3,667.87)	4,052.99	05/01/2034
31404S-AF-2	FED NATL MTG ASSOC #776806		12/01/2007	SCHEDULED REDEMPTION		22,488.82	22,488.82	22,249.87	22,280.22		208.60		208.60		22,488.82				690.35	08/01/2034
31404S-NV-3	FED NATL MTG ASSOC #777204		12/11/2007	Various		2,845,101.93	2,901,462.12	2,907,552.61	2,906,754.40		(1,098.21)		(1,098.21)		2,905,656.19		(60,554.26)	(60,554.26)	126,378.22	05/01/2019
31404S-N3-5	FED NATL MTG ASSOC #777210		12/11/2007	Various		21,974.92	22,411.85	22,739.22	22,696.22		(58.24)		(58.24)		22,637.98		(663.06)	(663.06)	981.60	05/01/2019
31404T-S9-5	FED NATL MTG ASSOC #778244		12/11/2007	Various		306,635.88	312,839.51	315,825.96	315,674.92		(539.87)		(539.87)		315,135.05		(8,499.17)	(8,499.17)	13,800.27	06/01/2019
31404T-TD-5	FED NATL MTG ASSOC #778248		07/01/2007	Various		16,654.53	17,577.97	16,903.69	16,990.07		95.00		95.00		17,085.07		(430.54)	(430.54)	502.67	05/01/2034
31404T-3J-0	FED NATL MTG ASSOC #778501		01/11/2007	Various		402,679.43	417,281.73	421,454.52	420,473.77		5.74		5.74		420,479.51		(17,800.08)	(17,800.08)	2,394.60	05/01/2019
31404U-QM-5	FED NATL MTG ASSOC #779060		07/01/2007	Various		182,202.87	193,258.72	185,845.44	186,754.01		565.47		565.47		187,319.48		(5,116.61)	(5,116.61)	5,734.42	06/01/2034
31404U-TD-2	FED NATL MTG ASSOC #779148		12/01/2007	SCHEDULED REDEMPTION		35,434.14	35,434.14	33,429.90	33,805.00		1,629.14		1,629.14		35,434.14				766.28	06/01/2019
31404U-ZU-7	FED NATL MTG ASSOC #779355		12/01/2007	SCHEDULED REDEMPTION		5,041.60	5,041.60	5,211.30	5,205.79		(164.19)		(164.19)		5,041.60				227.84	06/01/2034
31404W-QP-4	FED NATL MTG ASSOC #780862		12/01/2007	SCHEDULED REDEMPTION		50,774.56	50,774.56	50,959.90	50,949.94		(175.38)		(175.38)		50,774.56				1,672.95	06/01/2031
31404W-RJ-7	FED NATL MTG ASSOC #780889		12/10/2007	Various		2,066,220.71	2,135,585.52	2,056,316.65	1,934,251.40		5,537.70		5,537.70		2,072,005.75		(5,785.04)	(5,785.04)	95,861.62	05/01/2034
31404W-SP-2	FED NATL MTG ASSOC #780926		07/01/2007	Various		260,099.19	276,921.94	266,299.37	267,666.47		281.15		281.15		267,947.62		(7,848.43)	(7,848.43)	8,365.10	05/01/2034
31404W-VR-4	FED NATL MTG ASSOC #781024		07/01/2007	Various		45,889.05	48,783.78	46,912.46	47,131.62		87.52		87.52		47,219.14		(1,330.09)	(1,330.09)	1,446.96	05/01/2034
31404W-VU-7	FED NATL MTG ASSOC #781027		07/01/2007	Various		381,645.51	405,716.92	390,153.85	392,151.71		720.16		720.16		392,871.87		(11,226.36)	(11,226.36)	12,059.68	05/01/2034
31404W-WF-9	FED NATL MTG ASSOC #781046		12/10/2007	Various		3,245,499.31	3,319,505.55	3,284,235.82	3,288,284.56		9,340.02		9,340.02		3,297,624.58		(52,125.27)	(52,125.27)	134,128.19	05/01/2034
31404W-XQ-4	FED NATL MTG ASSOC #781087		12/01/2007	SCHEDULED REDEMPTION		33,868.92	33,868.92	35,181.68	35,138.83		(1,269.91)		(1,269.91)		33,868.92				1,655.95	06/01/2034
31404X-UP-7	FED NATL MTG ASSOC #781890		12/01/2007	SCHEDULED REDEMPTION		16,134.12	16,134.12	15,274.64	15,345.98		788.14		788.14		16,134.12				424.42	02/01/2035
31405C-M8-9	FED NATL MTG ASSOC #785283		12/01/2007	SCHEDULED REDEMPTION		38,315.18	38,315.18	38,150.54	38,157.87		157.31		157.31		38,315.18				1,557.37	07/01/2034
31405C-NE-5	FED NATL MTG ASSOC #785289		12/01/2007	SCHEDULED REDEMPTION		97.30	97.30	101.05	100.93		(3.63)		(3.63)		97.30				3.79	09/01/2034
31405D-QP-5	FED NATL MTG ASSOC #786262		12/01/2007	SCHEDULED REDEMPTION		99,392.66	99,392.66	104,339.00	103,222.24		(3,829.58)		(3,829.58)		99,392.66				3,841.32	07/01/2019
31405D-2H-9	FED NATL MTG ASSOC #786576		12/01/2007	SCHEDULED REDEMPTION		38,335.56	38,335.56	39,714.27	39,669.60		(1,334.04)		(1,334.04)		38,335.56				1,614.33	07/01/2034
31405D-7D-3	FED NATL MTG ASSOC #786692		12/01/2007	SCHEDULED REDEMPTION		9,972.50	9,972.50	10,199.74	10,192.04		(219.54)		(219.54)		9,972.50				297.47	08/01/2034
31405E-CU-7	FED NATL MTG ASSOC #786783		12/01/2007	SCHEDULED REDEMPTION		85,283.52	85,283.52	88,308.43	87,801.87		(2,518.35)		(2,518.35)		85,283.52				2,421.11	08/01/2019
31405E-UD-5	FED NATL MTG ASSOC #787280		12/01/2007	SCHEDULED REDEMPTION		27,769.07	27,769.07	27,460.67	27,474.36		294.71		294.71		27,769.07				1,108.40	07/01/2034
31405E-4F-9	FED NATL MTG ASSOC #787522		12/01/2007	Various		72,745.86	72,745.86	75,927.70	111,821.82		(3,918.89)		(3,918.89)		72,745.86				3,312.64	09/01/2034
31405E-5P-6	FED NATL MTG ASSOC #787554		12/01/2007	SCHEDULED REDEMPTION		79,138.33	79,138.33	81,514.94	81,455.14		(2,316.81)		(2,316.81)		79,138.33				2,396.96	02/01/2035
31405H-UE-6	FED NATL MTG ASSOC #789981		12/01/2007	SCHEDULED REDEMPTION		45,117.12	45,117.12	46,728.87	46,654.64		(1,537.52)		(1,537.52)		45,117.12				1,192.99	08/01/2034
31405J-SM-7	FED NATL MTG ASSOC #790824		12/01/2007	SCHEDULED REDEMPTION		17,965.65	17,965.65	18,607.44	18,578.05		(612.40)		(612.40)		17,965.65				337.19	09/01/2034
31405J-UG-7	FED NATL MTG ASSOC #790883		12/01/2007	SCHEDULED REDEMPTION		307,876.10	307,876.10	314,923.57	314,139.99		(6,263.89)		(6,263.89)		307,876.10				10,503.64	09/01/2034
31405J-6X-7	FED NATL MTG ASSOC #791186		12/01/2007	SCHEDULED REDEMPTION		258,129.74	258,129.74	259,450.66	259,419.05		(1,289.31)		(1,289.31)		258,129.74				6,508.18	08/01/2034
31405K-D5-7	FED NATL MTG ASSOC #791324		12/01/2007	SCHEDULED REDEMPTION		67,143.03	67,143.03	69,353.97	69,296.92		(2,153.89)		(2,153.89)		67,143.03				2,232.02	09/01/2034
31405K-NA-5	FED NATL MTG ASSOC #791585		12/01/2007	SCHEDULED REDEMPTION		158,013.79	158,013.79	161,630.84	161,198.37		(3,184.58)		(3,184.58)		158,013.79				5,342.26	09/01/2034
31405L-3W-7	FED NATL MTG ASSOC #792913		12/01/2007	SCHEDULED REDEMPTION		6,076.44	6,076.44	6,300.10	6,292.97		(216.53)		(216.53)		6,076.44				199.39	10/01/2034
31405M-SS-7	FED NATL MTG ASSOC #793529		12/01/2007	SCHEDULED REDEMPTION		9,865.97	9,865.97	10,206.61	10,195.63		(329.66)		(329.66)		9,865.97				206.90	08/01/2034

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
31405P-JN-1	FED NATL MTG ASSOC #795069		12/01/2007	SCHEDULED REDEMPTION		18,044.09	18,044.09	18,365.81	18,355.68		(311.59)		(311.59)		18,044.09				863.87	10/01/2034
31405Q-ES-3	FED NATL MTG ASSOC #795845		12/01/2007	SCHEDULED REDEMPTION		33,672.04	33,672.04	34,869.64	34,831.20		(1,159.16)		(1,159.16)		33,672.04				1,682.43	09/01/2034
31405Q-T6-5	FED NATL MTG ASSOC #796273		12/10/2007	Various		3,863,828.50	3,827,072.43	3,914,676.41	3,902,833.88		(9,982.06)		(9,982.06)		3,892,851.82		(29,023.32)	(29,023.32)	206,566.69	12/01/2034
31405R-MR-4	FED NATL MTG ASSOC #796968		12/10/2007	Various		3,945,681.26	3,908,097.29	3,997,555.98	3,987,610.32		(9,834.56)		(9,834.56)		3,977,775.76		(32,094.50)	(32,094.50)	230,371.41	10/01/2034
31405R-7F-7	FED NATL MTG ASSOC #797494		12/01/2007	SCHEDULED REDEMPTION		17,472.61	17,472.61	16,765.52	16,793.09		679.52		679.52		17,472.61				514.64	03/01/2035
31405S-ED-2	FED NATL MTG ASSOC #797632		12/10/2007	Various		423,982.06	449,111.46	431,445.38	431,914.77		1,539.43		1,539.43		433,454.20		(9,472.14)	(9,472.14)	20,274.23	08/01/2035
31405S-FB-5	FED NATL MTG ASSOC #797662		12/10/2007	Various		89,256.51	94,641.69	85,924.30	86,148.28		642.02		642.02		86,790.30		2,466.21	2,466.21	4,281.89	09/01/2035
31405S-F3-3	FED NATL MTG ASSOC #797686		12/10/2007	Various		60,931.48	64,410.82	60,146.01	60,268.36		516.89		516.89		60,785.25		146.23	146.23	2,825.97	10/01/2035
31405S-LE-2	FED NATL MTG ASSOC #797825		12/11/2007	Various		53,700.61	54,725.56	55,248.59	55,210.77		(112.37)		(112.37)		55,098.40		(1,397.79)	(1,397.79)	2,365.56	04/01/2020
31405T-MG-4	FED NATL MTG ASSOC #798759		12/01/2007	SCHEDULED REDEMPTION		142,054.54	142,054.54	145,306.25	144,892.12		(2,837.58)		(2,837.58)		142,054.54				1,707.67	11/01/2034
31405U-DR-7	FED NATL MTG ASSOC #799412		12/01/2007	SCHEDULED REDEMPTION		9,416.99	9,416.99	9,695.59	9,660.40		(243.41)		(243.41)		9,416.99				269.79	10/01/2019
31405U-2L-2	FED NATL MTG ASSOC #800079		12/01/2007	SCHEDULED REDEMPTION		803,001.08	803,001.08	821,382.24	818,903.34		(15,902.26)		(15,902.26)		803,001.08				22,292.09	11/01/2034
31405V-JZ-1	FED NATL MTG ASSOC #800480		12/01/2007	SCHEDULED REDEMPTION		51,307.02	51,307.02	52,200.90	52,003.48		(696.46)		(696.46)		51,307.02				1,496.99	11/01/2019
31405V-M3-8	FED NATL MTG ASSOC #800578		12/01/2007	SCHEDULED REDEMPTION		44,122.74	44,122.74	44,891.45	44,721.72		(598.98)		(598.98)		44,122.74				1,481.88	10/01/2019
31405Y-WC-1	FED NATL MTG ASSOC #803543		12/01/2007	SCHEDULED REDEMPTION		2,154.37	2,154.37	2,205.65	2,204.03		(49.66)		(49.66)		2,154.37				87.08	11/01/2034
31406A-XY-3	FED NATL MTG ASSOC #804495		12/01/2007	SCHEDULED REDEMPTION		868,353.97	868,353.97	888,231.11	885,552.49		(17,198.52)		(17,198.52)		868,353.97				37,134.27	12/01/2034
31406A-7A-4	FED NATL MTG ASSOC #804689		12/01/2007	SCHEDULED REDEMPTION		917,960.27	917,960.27	938,972.92	935,988.96		(18,028.69)		(18,028.69)		917,960.27				34,460.93	12/01/2034
31406C-LP-1	FED NATL MTG ASSOC #805934		12/01/2007	SCHEDULED REDEMPTION		1,530.13	1,530.13	1,565.16	1,560.43		(30.30)		(30.30)		1,530.13				57.25	12/01/2034
31406C-M6-2	FED NATL MTG ASSOC #805981		12/01/2007	SCHEDULED REDEMPTION		66,071.86	66,071.86	68,432.37	68,325.24		(2,253.38)		(2,253.38)		66,071.86				1,200.67	11/01/2034
31406D-PC-4	FED NATL MTG ASSOC #806919		12/01/2007	SCHEDULED REDEMPTION		133,086.28	133,086.28	136,132.69	135,721.79		(2,635.51)		(2,635.51)		133,086.28				7,002.59	12/01/2034
31406E-TP-9	FED NATL MTG ASSOC #807958		12/10/2007	Various		2,545,818.83	2,524,648.11	2,582,438.82	2,574,222.10		(12,142.85)		(12,142.85)		2,562,079.25		(16,260.42)	(16,260.42)	140,002.27	01/01/2035
31406E-TQ-7	FED NATL MTG ASSOC #807959		12/10/2007	Various		7,946,021.49	8,020,186.00	8,183,096.03	8,154,181.82		(11,548.89)		(11,548.89)		8,142,632.93		(196,611.44)	(196,611.44)	436,706.39	01/01/2035
31406E-WL-4	FED NATL MTG ASSOC #808051		12/01/2007	SCHEDULED REDEMPTION		59,426.77	59,426.77	53,953.01	54,069.28		5,357.49		5,357.49		59,426.77				1,671.19	02/01/2035
31406E-3F-9	FED NATL MTG ASSOC #808198		12/01/2007	SCHEDULED REDEMPTION		38,924.00	38,924.00	36,792.24	36,873.67		2,050.33		2,050.33		38,924.00				1,282.52	03/01/2035
31406F-GW-5	FED NATL MTG ASSOC #808513		12/11/2007	Various		502,043.21	512,081.39	516,666.06	516,447.94		(856.50)		(856.50)		515,591.44		(13,548.23)	(13,548.23)	22,513.79	03/01/2020
31406G-BS-7	FED NATL MTG ASSOC #809249		12/01/2007	SCHEDULED REDEMPTION		95,026.35	95,026.35	97,839.70	97,716.79		(2,690.44)		(2,690.44)		95,026.35				2,196.25	01/01/2035
31406G-GT-0	FED NATL MTG ASSOC #809410		12/10/2007	Various		2,120,112.43	2,073,378.15	2,083,988.05	2,083,611.94		(706.42)		(706.42)		2,082,905.52		37,206.91	37,206.91	134,422.18	02/01/2035
31406G-SN-0	FED NATL MTG ASSOC #809725		12/01/2007	SCHEDULED REDEMPTION		30,774.30	30,774.30	28,650.38	28,731.58		2,042.72		2,042.72		30,774.30				625.76	02/01/2035
31406G-ZB-8	FED NATL MTG ASSOC #809938		12/01/2007	SCHEDULED REDEMPTION		35,290.86	35,290.86	33,931.65	33,985.01		1,305.85		1,305.85		35,290.86				823.62	03/01/2035
31406G-3G-2	FED NATL MTG ASSOC #809999		12/01/2007	SCHEDULED REDEMPTION		28,371.13	28,371.13	26,443.92	26,603.35		1,767.78		1,767.78		28,371.13				759.97	03/01/2035
31406H-5N-3	FED NATL MTG ASSOC #810953		12/11/2007	Various		1,232,663.28	1,256,288.67	1,265,864.42	1,265,412.63		(2,083.42)		(2,083.42)		1,263,329.21		(30,665.93)	(30,665.93)	53,971.01	04/01/2020
31406J-Q3-0	FED NATL MTG ASSOC #811474		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		997,080.23	994,865.06	994,937.51	994,938.19		(0.68)		(0.68)		994,937.51		2,142.72	2,142.72		07/01/2020
31406K-J6-8	FED NATL MTG ASSOC #812185		12/01/2007	SCHEDULED REDEMPTION		24,285.48	24,285.48	23,059.34	23,106.89		1,178.59		1,178.59		24,285.48				394.71	02/01/2035
31406K-P3-8	FED NATL MTG ASSOC #812342		12/01/2007	SCHEDULED REDEMPTION		21,091.30	21,091.30	21,523.78	21,510.47		(419.17)		(419.17)		21,091.30				672.66	03/01/2035
31406K-QJ-2	FED NATL MTG ASSOC #812357		12/10/2007	Various		39,225.65	38,396.67	39,465.58	39,432.62		(160.57)		(160.57)		39,272.05		(46.40)	(46.40)	2,314.82	04/01/2035
31406L-G9-3	FED NATL MTG ASSOC #813024		12/11/2007	Various		535,678.02	546,078.47	550,340.69	550,138.33		(888.41)		(888.41)		549,249.92		(13,571.90)	(13,571.90)	23,730.63	03/01/2020
31406M-FN-1	FED NATL MTG ASSOC #813873		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		72,035.21	71,875.17	71,880.40	71,880.45						71,880.40		154.81	154.81		05/01/2020
31406M-HB-5	FED NATL MTG ASSOC #813926		12/12/2007	Various		41,545.15	41,300.02	42,607.89	42,531.69		(232.17)		(232.17)		42,299.52		(754.37)	(754.37)	2,217.27	11/01/2020
31406M-HH-2	FED NATL MTG ASSOC #813932		12/11/2007	Various		60,396.88	61,573.43	62,195.60	62,155.10		(124.29)		(124.29)		62,030.81		(1,633.93)	(1,633.93)	2,711.62	11/01/2020
31406M-H6-6	FED NATL MTG ASSOC #813953		12/12/2007	Various		36,902.21	36,705.91	37,872.37	37,804.70		(295.22)		(295.22)		37,509.48		(607.27)	(607.27)	1,800.07	12/01/2020
31406M-SQ-0	FED NATL MTG ASSOC #814227		12/11/2007	Various		157,357.46	160,303.66	161,525.52	161,453.55		(268.60)		(268.60)		161,184.95		(3,827.49)	(3,827.49)	6,695.90	03/01/2020
31406M-WL-6	FED NATL MTG ASSOC #814351		12/01/2007	SCHEDULED REDEMPTION		24,255.01	24,255.01	22,668.45	22,804.94		1,450.07		1,450.07		24,255.01				794.12	03/01/2035
31406M-Y6-7	FED NATL MTG ASSOC #814433		12/01/2007	SCHEDULED REDEMPTION		21,059.67	21,059.67	19,622.78	19,677.51		1,382.16		1,382.16		21,059.67				572.85	03/01/2035
31406M-2F-2	FED NATL MTG ASSOC #814474		12/01/2007	SCHEDULED REDEMPTION		25,212.64	25,212.64	23,473.56	23,539.79		1,672.85		1,672.85		25,212.64				653.62	03/01/2035
31406M-4F-0	FED NATL MTG ASSOC #814522		12/01/2007	SCHEDULED REDEMPTION		61,869.38	61,869.38	58,159.30	58,300.95		3,568.43		3,568.43		61,869.38				1,760.82	04/01/2035
31406N-BE-3	FED NATL MTG ASSOC #814637		12/01/2007	SCHEDULED REDEMPTION		28,338.12	28,338.12	26,383.35	26,457.42		1,880.70		1,880.70		28,338.12				771.97	04/01/2035
31406N-X3-3	FED NATL MTG ASSOC #815298		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		533,139.41	531,954.96	531,993.70	531,994.06						531,993.70		1,145.71	1,145.71		05/01/2020
31406N-4D-3	FED NATL MTG ASSOC #815420		12/01/2007	SCHEDULED REDEMPTION		113,770.02	113,770.02	103,868.17	104,110.97		9,659.05		9,659.05		113,770.02				2,914.55	02/01/2035
31406N-4S-0	FED NATL MTG ASSOC #815433		12/11/2007	Various		151,959.32	155,083.88	156,029.97	155,984.68		(156.91)		(156.91)		155,827.77		(3,868.45)	(3,868.45)	6,937.52	02/01/2020
31406P-UZ-0	FED NATL MTG ASSOC #816100		12/01/2007	SCHEDULED REDEMPTION		11,899.10	11,899.10	11,437.09	11,486.13		412.97		412.97		11,899.10				331.23	03/01/2035
31406P-V8-9	FED NATL MTG ASSOC #816139		12/01/2007	SCHEDULED REDEMPTION		182,830.78	182,830.78	175,296.16	175,635.30		7,195.48		7,195.48		182,830.78				5,694.64	02/01/2021
31406P-6Q-7	FED NATL MTG ASSOC #816379		12/11/2007	Various		113,908.52	116,244.56	117,354.25	117,302.11		(185.27)		(185.27)		117,116.84		(3,208.32)	(3,208.32)	5,123.60	05/01/2020
31406R-G2-5	FED NATL MTG ASSOC #817517		12/11/2007	Various		38,962.08	39,789.51	40,100.58	40,080.13		(42.08)		(42.08)		40,038.05		(1,075.97)	(1,075.97)	1,787.85	09/01/2020
31406R-QZ-1	FED NATL MTG ASSOC #817772		12/01/2007	SCHEDULED REDEMPTION		12,620.51	12,620.51	12,903.48	12,881.10		(260.59)		(260.59)		12,620.51				539.44	07/01/2036
31406R-YP-4	FED NATL MTG ASSOC #818018		05/11/2007	BARCLAYS BANK		2,278,085.27	2,263,935.67	2,236,701.38	2,235,806.95		894.43		894.43		2,236,701.38		41,383.89	41,383.89		03/01/2037
31406S-TE-3	FED NATL MTG ASSOC #818749		12/01/2007	SCHEDULED REDEMPTION		422,643.04	422,643.04	424,805.75	424,733.44		(2,090.40)		(2,090.40)		422,643.04				13,071.04	02/01/2035

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 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
31406S-3A-9	FED NATL MTG ASSOC #818993		12/01/2007	SCHEDULED REDEMPTION		4,802.11	4,802.11	4,980.40	4,974.82		(172.71)		(172.71)		4,802.11				264.39	03/01/2035
31406T-E3-1	FED NATL MTG ASSOC #819254		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		497,732.85	496,627.06	496,663.22	496,663.57						496,663.22		1,069.63	1,069.63		07/01/2020
31406T-JC-6	FED NATL MTG ASSOC #819359		12/01/2007	SCHEDULED REDEMPTION		23,033.44	23,033.44	21,444.66	21,505.17		1,528.27		1,528.27		23,033.44				750.19	03/01/2035
31406T-JE-2	FED NATL MTG ASSOC #819361		12/01/2007	SCHEDULED REDEMPTION		19,346.24	19,346.24	18,011.80	18,062.28		1,283.96		1,283.96		19,346.24				605.98	04/01/2035
31406T-JS-1	FED NATL MTG ASSOC #819373		12/11/2007	Various		74,701.95	76,164.50	77,045.80	76,898.26		(142.90)		(142.90)		76,755.36		(2,053.41)	(2,053.41)	3,295.66	03/01/2020
31406U-B4-9	FED NATL MTG ASSOC #820059		12/01/2007	SCHEDULED REDEMPTION		31,336.85	31,336.85	32,446.07	32,411.61		(1,074.76)		(1,074.76)		31,336.85				1,032.23	04/01/2035
31406U-T7-3	FED NATL MTG ASSOC #820574		12/10/2007	Various		1,061,250.63	1,120,255.34	1,017,069.31	1,019,369.31		13,750.05		13,750.05		1,033,119.36		28,131.27	28,131.27	48,841.22	04/01/2035
31406V-RX-6	FED NATL MTG ASSOC #821402		12/01/2007	SCHEDULED REDEMPTION		3,014.69	3,014.69	3,082.28	3,078.50		(63.81)		(63.81)		3,014.69				82.73	06/01/2035
31406V-4F-0	FED NATL MTG ASSOC #821722		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		55,439.48	55,316.31	55,320.33	55,320.38						55,320.33		119.15	119.15		06/01/2020
31406W-ZH-0	FED NATL MTG ASSOC #822544		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		44,119.18	44,021.16	44,024.36	44,024.40						44,024.36		94.82	94.82		08/01/2020
31406X-E3-2	FED NATL MTG ASSOC #822854		12/01/2007	SCHEDULED REDEMPTION		33,093.74	33,093.74	32,248.72	32,324.70		769.04		769.04		33,093.74				702.70	05/01/2035
31406X-K3-5	FED NATL MTG ASSOC #823014		12/01/2007	SCHEDULED REDEMPTION		29,978.47	29,978.47	28,390.05	28,450.49		1,527.98		1,527.98		29,978.47				816.75	05/01/2035
31406Y-DB-3	FED NATL MTG ASSOC #823698		12/12/2007	Various		29,583.50	29,422.22	30,334.94	30,280.23		(216.21)		(216.21)		30,064.02		(480.52)	(480.52)	1,513.57	07/01/2020
31406Y-KK-5	FED NATL MTG ASSOC #823898		12/01/2007	SCHEDULED REDEMPTION		198,605.30	198,605.30	204,573.96	204,425.96		(5,820.66)		(5,820.66)		198,605.30				7,391.01	05/01/2035
31406Y-6A-3	FED NATL MTG ASSOC #824465		12/11/2007	Various		31,114.26	31,754.51	31,988.79	31,971.97		(37.47)		(37.47)		31,934.50		(820.24)	(820.24)	1,402.39	05/01/2020
31406Y-6K-1	FED NATL MTG ASSOC #824474		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		902,329.63	900,324.97	900,390.52	900,391.15		(0.63)		(0.63)		900,390.52		1,939.11	1,939.11		05/01/2020
31407A-FQ-9	FED NATL MTG ASSOC #824675		12/11/2007	Various		28,105.42	28,650.35	28,840.91	28,832.31		(39.50)		(39.50)		28,792.81		(687.39)	(687.39)	1,236.38	11/01/2020
31407A-FU-0	FED NATL MTG ASSOC #824679		12/01/2007	SCHEDULED REDEMPTION		73,499.04	73,499.04	74,948.33	74,904.21		(1,405.17)		(1,405.17)		73,499.04				4,313.06	05/01/2035
31407A-F3-0	FED NATL MTG ASSOC #824686		12/11/2007	Various		467,048.13	474,936.18	478,216.13	478,062.15		(995.05)		(995.05)		477,067.10		(10,018.97)	(10,018.97)	18,146.92	05/01/2020
31407A-2K-6	FED NATL MTG ASSOC #825278		12/01/2007	SCHEDULED REDEMPTION		6,701.09	6,701.09	6,568.66	6,572.83		128.26		128.26		6,701.09				184.91	07/01/2035
31407A-6D-8	FED NATL MTG ASSOC #825368		12/12/2007	Various		28,112.82	27,956.85	28,470.72	28,440.24		(115.12)		(115.12)		28,325.12		(212.30)	(212.30)	1,502.88	07/01/2020
31407B-JQ-3	FED NATL MTG ASSOC #825671		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		780,353.41	778,619.74	778,676.44	778,676.98		(0.54)		(0.54)		778,676.44		1,676.97	1,676.97		06/01/2020
31407B-RP-6	FED NATL MTG ASSOC #825894		12/12/2007	Various		23,236.03	23,111.67	23,845.76	23,802.34		(183.07)		(183.07)		23,619.27		(383.24)	(383.24)	1,210.21	09/01/2020
31407B-RT-8	FED NATL MTG ASSOC #825898		12/11/2007	Various		85,942.80	87,707.93	88,597.32	88,556.64		(146.38)		(146.38)		88,410.26		(2,467.46)	(2,467.46)	3,898.92	09/01/2020
31407C-NX-1	FED NATL MTG ASSOC #826706		12/01/2007	SCHEDULED REDEMPTION		3,121.87	3,121.87	2,834.32	2,841.45		280.42		280.42		3,121.87				87.13	08/01/2035
31407C-N4-5	FED NATL MTG ASSOC #826711		12/11/2007	Various		26,509.38	27,047.00	27,224.49	27,212.76		(30.31)		(30.31)		27,182.45		(673.07)	(673.07)	1,191.71	08/01/2020
31407C-Q9-1	FED NATL MTG ASSOC #826780		12/12/2007	Various		51,848.74	51,576.87	52,986.14	52,902.66		(371.35)		(371.35)		52,531.31		(682.57)	(682.57)	2,741.55	08/01/2020
31407C-T7-2	FED NATL MTG ASSOC #826874		12/11/2007	Various		48,743.04	49,759.40	50,146.54	50,120.20		(57.86)		(57.86)		50,062.34		(1,319.30)	(1,319.30)	2,228.93	08/01/2020
31407C-XD-4	FED NATL MTG ASSOC #826976		12/01/2007	SCHEDULED REDEMPTION		172,530.47	172,530.47	176,820.07	176,714.82		(4,184.35)		(4,184.35)		172,530.47				6,471.74	06/01/2035
31407C-XQ-5	FED NATL MTG ASSOC #826987		12/01/2007	SCHEDULED REDEMPTION		27,685.50	27,685.50	28,479.88	28,455.54		(770.04)		(770.04)		27,685.50				1,238.85	06/01/2035
31407D-TE-5	FED NATL MTG ASSOC #827749		12/01/2007	SCHEDULED REDEMPTION		2,377.60	2,377.60	2,158.58	2,163.96		213.64		213.64		2,377.60				60.31	06/01/2035
31407D-6B-6	FED NATL MTG ASSOC #828066		12/01/2007	SCHEDULED REDEMPTION		14,948.56	14,948.56	15,470.43	15,454.42		(505.86)		(505.86)		14,948.56				327.14	06/01/2035
31407E-AD-5	FED NATL MTG ASSOC #828104		12/01/2007	SCHEDULED REDEMPTION		164,853.82	164,853.82	170,282.45	170,148.61		(5,294.79)		(5,294.79)		164,853.82				7,231.11	07/01/2035
31407E-PR-8	FED NATL MTG ASSOC #828532		12/01/2007	SCHEDULED REDEMPTION		1,937.61	1,937.61	1,861.40	1,863.43		74.18		74.18		1,937.61				47.13	07/01/2035
31407E-S2-0	FED NATL MTG ASSOC #828637		12/11/2007	Various		22,964.14	23,440.96	23,724.18	23,704.03		(43.26)		(43.26)		23,660.77		(696.63)	(696.63)	1,048.21	07/01/2020
31407F-A4-2	FED NATL MTG ASSOC #829027		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		1,327,201.60	1,324,253.02	1,324,349.46	1,324,350.36		(0.90)		(0.90)		1,324,349.46		2,852.14	2,852.14		07/01/2020
31407F-A5-9	FED NATL MTG ASSOC #829028		12/11/2007	Various		42,799.25	43,663.81	44,127.66	44,096.64		(80.78)		(80.78)		44,015.86		(1,216.61)	(1,216.61)	1,911.60	07/01/2020
31407F-BD-1	FED NATL MTG ASSOC #829036		12/12/2007	Various		33,521.15	33,348.36	34,004.96	33,965.92		(180.65)		(180.65)		33,785.27		(264.12)	(264.12)	1,546.57	07/01/2020
31407F-CF-5	FED NATL MTG ASSOC #829070		12/11/2007	Various		65,993.10	67,299.61	68,096.37	68,043.77		(150.24)		(150.24)		67,893.53		(1,900.43)	(1,900.43)	2,906.93	09/01/2020
31407F-DK-3	FED NATL MTG ASSOC #829106		12/11/2007	Various		22,593.47	23,028.10	23,208.13	23,196.35		(37.62)		(37.62)		23,158.73		(565.26)	(565.26)	992.15	10/01/2020
31407F-DP-2	FED NATL MTG ASSOC #829110		12/11/2007	Various		52,136.36	53,162.05	53,510.93	53,488.11		(67.27)		(67.27)		53,420.84		(1,284.48)	(1,284.48)	2,278.12	10/01/2020
31407F-ER-7	FED NATL MTG ASSOC #829144		12/10/2007	Various		45,064.83	47,745.86	43,348.02	43,464.64		384.95		384.95		43,849.59		1,215.24	1,215.24	2,133.49	10/01/2035
31407F-LA-6	FED NATL MTG ASSOC #829321		12/10/2007	Various		42,383.81	44,915.80	42,810.26	42,865.67		169.13		169.13		43,034.80		(650.99)	(650.99)	2,041.03	09/01/2035
31407F-RQ-5	FED NATL MTG ASSOC #829495		12/01/2007	SCHEDULED REDEMPTION		5,724.11	5,724.11	5,877.55	5,867.39		(143.28)		(143.28)		5,724.11				142.29	07/01/2020
31407F-UG-3	FED NATL MTG ASSOC #829583		12/10/2007	Various		72,554.20	76,762.90	69,692.31	69,862.43		724.34		724.34		70,586.77		1,967.43	1,967.43	3,418.65	07/01/2035
31407H-L5-3	FED NATL MTG ASSOC #831148		12/01/2007	SCHEDULED REDEMPTION		38,717.55	38,717.55	39,838.30	39,811.37		(1,093.82)		(1,093.82)		38,717.55				1,428.28	12/01/2035
31407H-V3-7	FED NATL MTG ASSOC #831434		12/13/2006	MORGAN STANLEY DEAN WITTER		45.42	46.00	44.10	44.19						44.17		1.25	1.25		03/01/2021
31407J-GE-6	FED NATL MTG ASSOC #831897		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		838,396.76	836,534.13	836,595.04	836,595.62		(0.58)		(0.58)		836,595.04		1,801.72	1,801.72		11/01/2021
31407J-HX-3	FED NATL MTG ASSOC #831946		12/01/2007	SCHEDULED REDEMPTION		25,380.76	25,380.76	26,018.26			(637.50)		(637.50)		25,380.76				137.48	12/01/2036
31407J-LN-0	FED NATL MTG ASSOC #832033		12/12/2007	Various		56,437.42	56,099.24	57,839.36	57,735.27		(290.00)		(290.00)		57,445.27		(1,007.85)	(1,007.85)	3,060.06	07/01/2020
31407J-PL-0	FED NATL MTG ASSOC #832127		12/01/2007	SCHEDULED REDEMPTION		1,090.73	1,090.73	1,112.94	1,112.28		(21.55)		(21.55)		1,090.73				43.75	07/01/2035

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
31407J-TW-2	FED NATL MTG ASSOC #832265		12/01/2007	SCHEDULED REDEMPTION		36,619.09	36,619.09	37,538.86			(919.77)		(919.77)		36,619.09				198.36	08/01/2035
31407J-UY-6	FED NATL MTG ASSOC #832299		12/12/2007	Various		27,590.01	27,455.97	28,283.86	28,234.72		(259.59)		(259.59)		27,975.13		(385.12)	(385.12)	1,350.02	08/01/2020
31407J-2G-6	FED NATL MTG ASSOC #832475		12/11/2007	Various		45,489.30	46,403.86	46,857.52	46,827.49		(80.41)		(80.41)		46,747.08		(1,257.78)	(1,257.78)	2,022.61	08/01/2020
31407K-PV-5	FED NATL MTG ASSOC #833036		12/11/2007	Various		83,217.21	84,935.39	85,664.59	85,613.48		(114.10)		(114.10)		85,499.38		(2,282.17)	(2,282.17)	3,806.20	09/01/2020
31407L-DD-6	FED NATL MTG ASSOC #833600		12/01/2007	SCHEDULED REDEMPTION		26,091.10	26,091.10	26,746.44			(655.34)		(655.34)		26,091.10				141.33	11/01/2035
31407L-DM-6	FED NATL MTG ASSOC #833608		06/01/2007	Various		14,373,614.59	13,978,244.71	14,596,345.93	14,478,795.51		(88,597.45)		(88,597.45)		14,390,198.06		(16,583.47)	(16,583.47)	487,528.19	12/01/2035
31407L-DV-6	FED NATL MTG ASSOC #833616		12/01/2007	SCHEDULED REDEMPTION		357,200.73	357,200.73	365,209.84	364,431.82		(7,231.09)		(7,231.09)		357,200.73				14,149.44	01/01/2036
31407L-HL-4	FED NATL MTG ASSOC #833735		12/11/2007	Various		65,159.61	66,503.80	67,200.46	67,168.11		(112.78)		(112.78)		67,055.33		(1,895.72)	(1,895.72)	2,932.10	07/01/2020
31407M-DG-7	FED NATL MTG ASSOC #834503		12/11/2007	Various		131,559.11	134,459.48	135,484.40	135,419.17		(103.83)		(103.83)		135,315.34		(3,756.23)	(3,756.23)	6,155.35	07/01/2020
31407M-DW-2	FED NATL MTG ASSOC #834517		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		614,628.27	613,262.78	613,307.43	613,307.86						613,307.43		1,320.84	1,320.84		07/01/2020
31407M-TX-3	FED NATL MTG ASSOC #834966		12/01/2007	SCHEDULED REDEMPTION		81,846.96	81,846.96	83,682.13	83,579.56		(1,732.60)		(1,732.60)		81,846.96				3,729.01	07/01/2035
31407M-ZE-8	FED NATL MTG ASSOC #835141		12/10/2007	Various		220,241.33	232,920.85	223,166.64	223,423.11		1,082.38		1,082.38		224,505.49		(4,264.16)	(4,264.16)	10,329.94	10/01/2035
31407M-4E-2	FED NATL MTG ASSOC #835221		12/11/2007	Various		71,876.98	73,304.02	74,057.93	74,023.17		(143.77)		(143.77)		73,879.40		(2,002.42)	(2,002.42)	3,218.74	08/01/2020
31407M-4L-6	FED NATL MTG ASSOC #835227		12/01/2007	SCHEDULED REDEMPTION		5,468.17	5,468.17	5,614.59	5,604.97		(136.80)		(136.80)		5,468.17				159.37	08/01/2020
31407N-FE-8	FED NATL MTG ASSOC #835465		12/11/2007	Various		21,810.72	22,259.99	22,406.06	22,396.50		(23.23)		(23.23)		22,373.27		(562.55)	(562.55)	991.46	09/01/2020
31407N-QL-0	FED NATL MTG ASSOC #835759		12/10/2007	Various		352,873.82	372,666.41	338,340.34	339,192.69		4,522.00		4,522.00		343,714.69		9,159.13	9,159.13	16,369.20	08/01/2035
31407N-QM-8	FED NATL MTG ASSOC #835760		12/10/2007	Various		4,546,663.62	4,811,437.25	4,550,124.75	265,226.69		29,106.61		29,106.61		4,580,014.58		(33,350.96)	(33,350.96)	182,612.87	09/01/2035
31407N-4F-7	FED NATL MTG ASSOC #836122		12/10/2007	Various		918,850.25	969,256.36	890,050.01	893,339.55		11,818.33		11,818.33		905,157.88		13,692.37	13,692.37	43,782.95	10/01/2035
31407N-5T-6	FED NATL MTG ASSOC #836158		12/12/2007	Various		23,969.40	23,841.51	24,191.98	24,171.38		(88.10)		(88.10)		24,083.28		(113.88)	(113.88)	1,207.29	08/01/2020
31407P-AW-8	FED NATL MTG ASSOC #836221		12/12/2007	Various		24,134.55	24,004.96	24,670.68	24,631.64		(164.35)		(164.35)		24,467.29		(332.74)	(332.74)	1,211.63	10/01/2020
31407P-B3-1	FED NATL MTG ASSOC #836258		12/12/2007	Various		61,640.32	61,257.77	62,909.61	62,813.02		(227.67)		(227.67)		62,585.35		(945.03)	(945.03)	3,364.27	10/01/2020
31407P-JZ-2	FED NATL MTG ASSOC #836480		12/01/2007	Various		94,318.47	94,318.47	96,649.04	96,592.72		(2,274.25)		(2,274.25)		94,318.47				2,628.51	10/01/2035
31407P-XF-0	FED NATL MTG ASSOC #836878		12/11/2007	Various		55,723.63	56,865.78	57,325.11	57,295.05		(74.57)		(74.57)		57,220.48		(1,496.85)	(1,496.85)	2,529.29	10/01/2020
31407P-ZX-9	FED NATL MTG ASSOC #836958		12/10/2007	Various		308,205.21	325,203.38	312,207.43	312,551.11		2,058.08		2,058.08		314,609.19		(6,403.98)	(6,403.98)	14,355.20	10/01/2035
31407P-5C-8	FED NATL MTG ASSOC #837043		12/01/2007	SCHEDULED REDEMPTION		48,622.05	48,622.05	49,925.53	49,840.69		(1,218.64)		(1,218.64)		48,622.05				1,514.28	10/01/2020
31407Q-C6-1	FED NATL MTG ASSOC #837193		12/01/2007	SCHEDULED REDEMPTION		33,715.87	33,715.87	32,326.42	32,387.55		1,328.32		1,328.32		33,715.87				835.56	02/01/2021
31407Q-D8-6	FED NATL MTG ASSOC #837227		12/11/2007	Various		64,075.83	65,355.91	65,880.57	65,845.81		(95.52)		(95.52)		65,750.29		(1,674.46)	(1,674.46)	2,837.63	08/01/2020
31407R-QM-9	FED NATL MTG ASSOC #838460		12/01/2007	SCHEDULED REDEMPTION		119,550.44	119,550.44	123,880.57	123,774.45		(4,224.01)		(4,224.01)		119,550.44				4,724.14	09/01/2035
31407R-RA-4	FED NATL MTG ASSOC #838481		12/12/2007	Various		39,714.42	39,479.66	40,448.38	40,391.51		(170.90)		(170.90)		40,220.61		(506.19)	(506.19)	2,105.54	09/01/2020
31407R-2D-5	FED NATL MTG ASSOC #838772		12/10/2007	Various		425,991.48	451,403.84	409,825.31	410,929.00		3,547.31		3,547.31		414,476.31		11,515.17	11,515.17	20,625.48	10/01/2035
31407S-DC-3	FED NATL MTG ASSOC #838999		12/12/2007	Various		55,941.12	55,671.53	57,069.39	56,986.54		(445.40)		(445.40)		56,541.14		(600.02)	(600.02)	2,712.66	08/01/2020
31407S-JP-8	FED NATL MTG ASSOC #839170		12/01/2007	Various		3,543.20	3,543.20	3,649.37	3,647.55		(103.65)		(103.65)		3,543.19				116.78	11/01/2035
31407S-LV-2	FED NATL MTG ASSOC #839240		12/10/2007	Various		257,304.00	272,572.06	250,297.82	251,294.08		1,947.45		1,947.45		253,241.53		4,062.47	4,062.47	12,291.10	09/01/2035
31407S-ND-0	FED NATL MTG ASSOC #839288		12/11/2007	Various		118,471.15	120,828.83	121,932.31	121,881.81		(208.17)		(208.17)		121,673.64		(3,202.49)	(3,202.49)	5,231.80	09/01/2020
31407S-PL-0	FED NATL MTG ASSOC #839327		12/01/2007	SCHEDULED REDEMPTION		5,387.50	5,387.50	5,508.30	5,500.53		(113.03)		(113.03)		5,387.50				199.21	10/01/2035
31407S-TX-0	FED NATL MTG ASSOC #839466		12/10/2007	Various		184,887.15	194,855.71	176,907.66	177,383.94		2,956.32		2,956.32		180,340.26		4,546.89	4,546.89	8,506.51	09/01/2035
31407T-XE-5	FED NATL MTG ASSOC #840477		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		499,104.65	497,995.81	498,032.07	498,032.42						498,032.07		1,072.58	1,072.58		09/01/2021
31407T-2F-6	FED NATL MTG ASSOC #840574		12/11/2007	Various		42,484.96	43,344.48	43,683.35	43,661.19		(58.32)		(58.32)		43,602.87		(1,117.91)	(1,117.91)	1,900.43	10/01/2020
31407U-M3-8	FED NATL MTG ASSOC #841078		12/12/2007	Various		21,511.32	21,372.83	22,051.69	22,011.52		(73.45)		(73.45)		21,938.07		(426.75)	(426.75)	1,194.13	09/01/2020
31407U-M4-6	FED NATL MTG ASSOC #841079		12/10/2007	Various		33,396.20	35,381.19	33,899.50	33,938.65		125.49		125.49		34,064.14		(667.94)	(667.94)	1,578.10	09/01/2035
31407V-CM-5	FED NATL MTG ASSOC #841676		12/01/2007	SCHEDULED REDEMPTION		4,245.94	4,245.94	4,359.75	4,352.30		(106.36)		(106.36)		4,245.94				121.34	09/01/2020
31407V-TY-1	FED NATL MTG ASSOC #842167		12/01/2007	SCHEDULED REDEMPTION		2,525.48	2,525.48	2,593.11	2,588.72		(63.24)		(63.24)		2,525.48				62.81	10/01/2020
31407V-X6-7	FED NATL MTG ASSOC #842301		12/01/2007	Various		1,409,293.27	1,396,402.67	1,403,548.36	1,403,212.48		(2,036.55)		(2,036.55)		1,401,175.93		8,117.34	8,117.34	50,612.72	09/01/2035
31407W-V9-1	FED NATL MTG ASSOC #843140		12/10/2007	Various		1,793,650.05	1,758,292.73	1,767,290.26	1,766,822.60		(1,769.67)		(1,769.67)		1,765,052.93		28,597.12	28,597.12	104,142.63	11/01/2035
31407W-4N-0	FED NATL MTG ASSOC #843329		12/01/2007	SCHEDULED REDEMPTION		25,216.62	25,216.62	23,459.34	23,516.42		1,700.20		1,700.20		25,216.62				929.80	10/01/2035
31407X-DP-3	FED NATL MTG ASSOC #843510		12/11/2007	Various		89,035.73	90,835.03	91,566.55	91,533.57		(129.00)		(129.00)		91,404.57		(2,368.84)	(2,368.84)	4,003.33	11/01/2020
31407X-EF-4	FED NATL MTG ASSOC #843534		02/01/2007	Various		453,984.30	446,963.14	449,267.82	449,144.51		(305.15)		(305.15)		448,839.36		5,144.94	5,144.94	5,429.86	11/01/2035
31407Y-LC-1	FED NATL MTG ASSOC #844623		12/12/2007	Various		29,433.98	29,264.72	29,796.16	29,765.68		(104.43)		(104.43)		29,661.25		(227.27)	(227.27)	1,541.72	12/01/2020
31407Y-RS-0	FED NATL MTG ASSOC #844797		12/10/2007	Various		308,871.60	326,919.74	296,807.35	297,711.28		3,134.77		3,134.77		300,846.05		8,025.55	8,025.55	14,582.58	10/01/2035
31407Y-VU-0	FED NATL MTG ASSOC #844927		12/01/2007	SCHEDULED REDEMPTION		25,907.54	25,907.54	26,094.50	26,089.53		(181.99)		(181.99)		25,907.54				1,106.80	12/01/2035
31407Y-4K-2	FED NATL MTG ASSOC #845126		12/01/2007	SCHEDULED REDEMPTION		5,184.30	5,184.30	5,323.13	5,314.20		(129.90)		(129.90)		5,184.30				164.75	12/01/2020
31407Y-4Q-9	FED NATL MTG ASSOC #845131		12/11/2007	Various		278,588.54	284,387.66	287,233.28	287,105.53		(436.21)		(436.21)		286,669.32		(8,080.78)	(8,080.78)	12,774.14	12/01/2020
31407Y-4R-7	FED NATL MTG ASSOC #845132		12/01/2007	SCHEDULED REDEMPTION		24,400.99	24,400.99	25,054.40	25,012.40		(611.41)		(611.41)		24,400.99				796.73	12/01/2020
31407Y-7K-9	FED NATL MTG ASSOC #845198		12/10/2007	Various		813,284.20	796,870.74	800,948.48	800,736.43		(727.74)		(727.74)		800,008.69		13,275.51	13,275.51	51,080.97	11/01/2035
31408A-HH-6	FED NATL MTG ASSOC #845432		12/12/2007	Various		83,682.64	83,176.11	85,755.85	85,608.24		(404.81)		(404.81)		85,203.43		(1,520.79)	(1,520.79)	4,481.13	02/01/2021
31408A-KG-4	FED NATL MTG ASSOC #845495		12/11/2007	Various		530,892.79	533,878.62	511,876.99	512,917.22		4,462.04		4,462.04		517,379.26		13,513.53	13,513.53	24,634.71	06/01/2021

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
31408A-K5-8	FED NATL MTG ASSOC #845516		12/13/2006	MORGAN STANLEY DEAN WITTER		35.12	35.56	34.11	34.16						34.16		0.96	0.96		07/01/2021
31408B-LR-7	FED NATL MTG ASSOC #846436		12/12/2007	Various		139,534.47	138,767.55	142,454.85	142,243.53		(846.63)		(846.63)		141,396.90		(1,862.43)	(1,862.43)	7,482.34	01/01/2021
31408B-QF-8	FED NATL MTG ASSOC #846554		12/01/2007	SCHEDULED REDEMPTION		136,272.88	136,272.88	139,328.37	139,115.08		(2,842.20)		(2,842.20)		136,272.88				6,511.73	12/01/2035
31408C-PH-3	FED NATL MTG ASSOC #847424		12/01/2007	SCHEDULED REDEMPTION		7,048.00	7,048.00	7,236.73	7,224.53		(176.53)		(176.53)		7,048.00				213.09	11/01/2020
31408D-QC-1	FED NATL MTG ASSOC #848351		12/11/2007	Various		32,438.09	33,096.65	33,425.64	33,410.80		(56.92)		(56.92)		33,353.88		(915.79)	(915.79)	1,467.06	11/01/2020
31408D-SB-1	FED NATL MTG ASSOC #848414		12/12/2007	Various		60,562.81	60,206.71	62,087.64	61,978.78		(338.42)		(338.42)		61,640.36		(1,077.55)	(1,077.55)	3,148.10	12/01/2020
31408D-WD-2	FED NATL MTG ASSOC #848544		02/01/2007	Various		870,976.12	857,626.32	862,048.52	861,805.10		(620.14)		(620.14)		861,184.96		9,791.16	9,791.16	10,090.08	12/01/2035
31408D-4F-8	FED NATL MTG ASSOC #848722		02/01/2007	Various		681,095.91	670,052.28	673,507.27	673,317.05		(320.94)		(320.94)		672,996.11		8,099.80	8,099.80	8,265.58	01/01/2036
31408D-4G-6	FED NATL MTG ASSOC #848723		12/01/2007	Various		1,494,968.92	1,464,163.83	1,496,993.15	1,494,701.76		(5,515.88)		(5,515.88)		1,489,185.88		5,783.04	5,783.04	20,823.84	01/01/2036
31408E-5P-3	FED NATL MTG ASSOC #849654		01/05/2007	Various		2,426,173.94	2,373,923.47	2,386,071.30	2,385,439.85		26.21		26.21		2,385,466.06		40,707.88	40,707.88	17,140.90	11/01/2035
31408E-5T-5	FED NATL MTG ASSOC #849658		12/01/2007	SCHEDULED REDEMPTION		195,925.67	195,925.67	197,716.55			(1,790.88)		(1,790.88)		195,925.67				2,797.80	11/01/2035
31408E-7G-1	FED NATL MTG ASSOC #849695		01/05/2007	Various		9,105,750.52	8,874,148.68	9,178,738.07	9,110,200.08		(4,329.12)		(4,329.12)		9,105,870.96		(120.44)	(120.44)	68,620.52	01/01/2036
31408F-QB-8	FED NATL MTG ASSOC #850150		12/01/2007	SCHEDULED REDEMPTION		4,007.78	4,007.78	4,115.11	4,108.19		(100.41)		(100.41)		4,007.78				90.88	12/01/2020
31408F-Q7-7	FED NATL MTG ASSOC #850178		12/12/2007	Various		316,418.57	314,460.81	324,404.67	323,832.91		(1,387.62)		(1,387.62)		322,445.29		(6,026.72)	(6,026.72)	17,400.59	01/01/2021
31408F-3K-3	FED NATL MTG ASSOC #850502		12/01/2007	SCHEDULED REDEMPTION		22,054.61	22,054.61	22,645.20	22,607.30		(552.69)		(552.69)		22,054.61				641.75	12/01/2020
31408G-K4-8	FED NATL MTG ASSOC #850915		12/12/2007	Various		168,674.49	167,828.13	173,166.62	172,857.50		(1,560.27)		(1,560.27)		171,297.23		(2,622.74)	(2,622.74)	8,370.37	12/01/2020
31408G-TN-7	FED NATL MTG ASSOC #851157		12/01/2007	SCHEDULED REDEMPTION		1,086.09	1,086.09	1,113.37			(27.28)		(27.28)		1,086.09				5.88	04/01/2036
31408G-UA-3	FED NATL MTG ASSOC #851177		12/01/2007	Various		8,396,565.92	8,262,631.58	8,305,236.29	8,302,654.28		(4,645.83)		(4,645.83)		8,298,008.45		98,557.47	98,557.47	104,367.24	04/01/2036
31408J-EN-7	FED NATL MTG ASSOC #852541		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		1,519,122.45	1,515,747.49	1,515,857.87	1,515,858.91		(1.04)		(1.04)		1,515,857.87		3,264.58	3,264.58		01/01/2021
31408J-LG-4	FED NATL MTG ASSOC #852727		12/12/2007	Various		48,797.10	48,506.44	50,035.87	49,947.83		(259.62)		(259.62)		49,688.21		(891.11)	(891.11)	2,618.63	01/01/2021
31408J-SV-4	FED NATL MTG ASSOC #852932		12/13/2006	MORGAN STANLEY DEAN WITTER		17.65	17.87	17.13	17.17						17.16					04/01/2021
31408X-C4-0	FED NATL MTG ASSOC #863291		12/01/2007	SCHEDULED REDEMPTION		58,647.09	58,647.09	60,217.54	60,115.93		(1,468.84)		(1,468.84)		58,647.09				2,500.17	11/01/2020
31409A-HM-4	FED NATL MTG ASSOC #865236		12/12/2007	Various		69,264.00	68,897.05	71,077.60	70,848.84		(551.98)		(551.98)		70,296.86		(1,032.86)	(1,032.86)	3,460.13	02/01/2021
31409A-HN-2	FED NATL MTG ASSOC #865237		12/01/2007	Various		402,988.93	396,496.26	398,540.70	398,425.31		(202.38)		(202.38)		398,222.93		4,766.00	4,766.00	5,715.45	02/01/2036
31409A-JR-1	FED NATL MTG ASSOC #865272		02/01/2007	Various		196,679.26	192,175.76	196,484.71	196,176.72		(353.43)		(353.43)		195,823.29		855.97	855.97	2,543.04	02/01/2036
31409A-LW-7	FED NATL MTG ASSOC #865341		12/01/2007	SCHEDULED REDEMPTION		29,948.40	29,948.40	28,714.21	28,769.54		1,178.86		1,178.86		29,948.40				1,066.16	02/01/2021
31409A-Q2-8	FED NATL MTG ASSOC #865473		12/01/2007	Various		8,098,870.67	7,955,992.46	7,997,016.06	7,994,642.61		(741.62)		(741.62)		7,993,900.99		104,969.68	104,969.68	105,423.42	02/01/2036
31409C-W7-6	FED NATL MTG ASSOC #867470		12/01/2007	SCHEDULED REDEMPTION		75,863.55	75,863.55	70,576.81	70,764.78		5,098.77		5,098.77		75,863.55				3,009.57	06/01/2036
31409C-5N-1	FED NATL MTG ASSOC #867653		12/01/2007	Various		25,453.97	25,453.97	25,125.85	25,137.72		316.24		316.24		25,453.96				1,057.65	05/01/2036
31409D-EB-5	FED NATL MTG ASSOC #867830		12/13/2006	MORGAN STANLEY DEAN WITTER		47.11	47.70	45.74	45.83						45.81		1.29	1.29		02/01/2021
31409D-S4-6	FED NATL MTG ASSOC #868239		01/05/2007	Various		883,566.39	867,322.60	871,760.87	871,497.91		(168.41)		(168.41)		871,329.50		12,236.89	12,236.89	6,199.64	03/01/2036
31409D-3C-5	FED NATL MTG ASSOC #868495		12/01/2007	SCHEDULED REDEMPTION		102,754.97	102,754.97	103,674.14			(919.17)		(919.17)		102,754.97				2,007.47	04/01/2036
31409E-CP-4	FED NATL MTG ASSOC #868678		02/01/2007	Various		3,491,822.80	3,434,247.53	3,451,955.49	3,450,906.88		(1,417.91)		(1,417.91)		3,449,488.97		42,333.83	42,333.83	42,901.41	04/01/2036
31409E-JV-4	FED NATL MTG ASSOC #868876		12/01/2007	Various		8,630,892.83	8,494,875.32	8,538,677.34	8,536,026.29		(5,223.79)		(5,223.79)		8,530,802.50		100,090.33	100,090.33	107,086.24	04/01/2036
31409E-QN-4	FED NATL MTG ASSOC #869061		01/05/2007	Various		923,513.79	905,838.12	910,473.45	910,192.73		(2.64)		(2.64)		910,190.09		13,323.70	13,323.70	6,540.64	05/01/2036
31409F-GJ-1	FED NATL MTG ASSOC #869701		12/01/2007	SCHEDULED REDEMPTION		30,833.05	30,833.05	29,464.83	29,512.33		1,320.72		1,320.72		30,833.05				1,037.38	04/01/2036
31409F-MN-5	FED NATL MTG ASSOC #869865		12/13/2006	MORGAN STANLEY DEAN WITTER		44.17	44.72	42.88	42.97						42.95		1.21	1.21		04/01/2021
31409F-QP-6	FED NATL MTG ASSOC #869962		12/01/2007	Various		2,141,335.30	2,107,258.01	2,118,123.64	2,117,465.29		(1,206.39)		(1,206.39)		2,116,258.90		25,076.40	25,076.40	33,928.96	04/01/2036
31409G-HP-4	FED NATL MTG ASSOC #870638		12/12/2007	Various		716,646.89	712,434.90	715,774.44	715,742.02		(755.14)		(755.14)		714,986.88		1,660.01	1,660.01	37,706.25	10/01/2021
31409G-NL-6	FED NATL MTG ASSOC #870795		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		223,911.29	223,413.84	223,430.11	223,430.26						223,430.11		481.18	481.18		10/01/2021
31409G-WE-2	FED NATL MTG ASSOC #871045		12/01/2007	SCHEDULED REDEMPTION		171,164.87	171,164.87	172,695.99			(1,531.12)		(1,531.12)		171,164.87				3,313.20	01/01/2037
31409G-YG-5	FED NATL MTG ASSOC #871111		12/01/2007	SCHEDULED REDEMPTION		186,532.14	186,532.14	188,237.16			(1,705.02)		(1,705.02)		186,532.14				3,482.27	12/01/2036
31409G-ZA-7	FED NATL MTG ASSOC #871137		05/11/2007	BARCLAYS BANK		867,548.49	862,159.99	851,817.76	851,458.35		359.41		359.41		851,817.76		15,730.73	15,730.73		01/01/2037
31409H-C4-4	FED NATL MTG ASSOC #871391		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		486,935.33	485,853.53	485,888.91	485,889.24						485,888.91		1,046.42	1,046.42		04/01/2021
31409H-DW-1	FED NATL MTG ASSOC #871417		12/01/2007	Various		8,052,938.26	7,876,513.21	8,053,119.55	8,039,935.43		(21,316.10)		(21,316.10)		8,018,619.33		34,318.93	34,318.93	105,643.27	05/01/2036
31409H-Y8-1	FED NATL MTG ASSOC #872035		12/13/2006	MORGAN STANLEY DEAN WITTER		48.73	49.35	47.31	47.40						47.40		1.35	1.35		04/01/2021
31409H-6E-9	FED NATL MTG ASSOC #872169		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		141,000.56	140,687.31	140,697.55	140,697.65						140,697.55		303.01	303.01		04/01/2021
31409J-BS-8	FED NATL MTG ASSOC #872249		01/05/2007	Various		1,072,825.65	1,052,291.83	1,057,676.62	1,057,350.44		(2.89)		(2.89)		1,057,347.55		15,478.10	15,478.10	7,598.15	05/01/2036
31409J-CK-4	FED NATL MTG ASSOC #872274		12/13/2006	MORGAN STANLEY DEAN WITTER		49.83	50.45	48.37	48.47						48.46		1.37	1.37		05/01/2021

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
31409J-DK-3	FED NATL MTG ASSOC #872306		12/01/2007	SCHEDULED REDEMPTION		95,713.33	95,713.33	96,569.52			(856.19)		(856.19)		95,713.33				1,764.37	05/01/2036
31409T-SH-2	FED NATL MTG ASSOC #878120		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		249,359.14	248,805.15	248,823.26	248,823.44						248,823.26		535.88	535.88		04/01/2021
31409T-ZD-3	FED NATL MTG ASSOC #878340		05/11/2007	BARCLAYS BANK		69,347.10	68,916.37	68,089.33	68,060.84		28.49		28.49		68,089.33		1,257.77	1,257.77		04/01/2037
31409U-AW-5	FED NATL MTG ASSOC #878521		12/01/2007	Various		411,462.24	404,617.05	406,703.38	406,582.41		(149.34)		(149.34)		406,433.07		5,029.17	5,029.17	5,414.27	02/01/2036
31409V-HU-0	FED NATL MTG ASSOC #879643		12/13/2006	MORGAN STANLEY DEAN WITTER		44.14	44.69	42.86	42.93						42.93		1.21	1.21		06/01/2021
31409V-2C-6	FED NATL MTG ASSOC #880171		12/01/2007	SCHEDULED REDEMPTION		24,394.59	24,394.59	24,080.12	24,090.45		304.14		304.14		24,394.59				819.80	02/01/2036
31409V-2K-8	FED NATL MTG ASSOC #880178		12/10/2007	Various		1,950,024.52	1,911,145.42	1,920,925.14	1,920,373.38		(2,218.50)		(2,218.50)		1,918,154.88		31,869.64	31,869.64	115,984.85	02/01/2036
31409V-5D-1	FED NATL MTG ASSOC #880244		12/11/2007	Various		26,734.48	27,322.57	27,530.85	27,517.29		(21.99)		(21.99)		27,495.30		(760.82)	(760.82)	1,249.56	11/01/2020
31409W-EH-0	FED NATL MTG ASSOC #880436		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		824,543.05	822,711.20	822,771.10	822,771.67		(0.57)		(0.57)		822,771.10		1,771.95	1,771.95		04/01/2021
31409W-GC-9	FED NATL MTG ASSOC #880495		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		828,940.27	827,098.66	827,158.90	827,159.46		(0.56)		(0.56)		827,158.90		1,781.37	1,781.37		07/01/2021
31409X-NG-0	FED NATL MTG ASSOC #881591		12/01/2007	Various		3,989.45	3,989.44	3,938.04	3,939.92		49.51		49.51		3,989.43				91.85	06/01/2036
31409X-TX-7	FED NATL MTG ASSOC #881766		12/01/2007	SCHEDULED REDEMPTION		543.77	543.77	557.42			(13.65)		(13.65)		543.77				2.94	04/01/2036
31409X-5M-7	FED NATL MTG ASSOC #882052		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		789,383.11	787,629.37	787,686.72	787,687.27		(0.55)		(0.55)		787,686.72		1,696.39	1,696.39		05/01/2021
31409Y-A9-8	FED NATL MTG ASSOC #882132		12/01/2007	SCHEDULED REDEMPTION		48,559.52	48,559.52	46,404.67	46,486.41		2,073.11		2,073.11		48,559.52				2,228.36	07/01/2036
31409Y-DJ-3	FED NATL MTG ASSOC #882205		12/11/2007	Various		254,511.26	250,183.30	257,745.60	257,610.70		(1,059.68)		(1,059.68)		256,551.02		(2,039.76)	(2,039.76)	15,060.02	09/01/2021
31409Y-EC-7	FED NATL MTG ASSOC #882231		12/11/2007	Various		56,787.31	55,839.05	57,526.90	57,496.79		(262.59)		(262.59)		57,234.20		(446.89)	(446.89)	3,349.18	09/01/2021
31409Y-GU-5	FED NATL MTG ASSOC #882311		06/01/2007	Various		2,401,041.01	2,358,042.78	2,370,109.35	2,369,332.47		(1,796.50)		(1,796.50)		2,367,535.97		33,505.04	33,505.04	76,622.46	07/01/2036
31409Y-G8-4	FED NATL MTG ASSOC #882323		05/11/2007	BARCLAYS BANK		162,359.90	161,351.45	159,410.45	159,346.70		63.75		63.75		159,410.45		2,949.45	2,949.45		09/01/2036
31409Y-MX-2	FED NATL MTG ASSOC #882474		12/01/2007	SCHEDULED REDEMPTION		106,307.85	106,307.85	108,691.48	108,513.47		(2,205.62)		(2,205.62)		106,307.85				3,978.54	04/01/2036
31410A-CR-5	FED NATL MTG ASSOC #883080		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		121,713.76	121,443.35	121,452.20	121,452.28						121,452.20		261.56	261.56		07/01/2021
31410A-UB-0	FED NATL MTG ASSOC #883578		02/01/2007	Various		95,570.40	93,868.59	94,352.59	94,323.92		(4.83)		(4.83)		94,319.09		1,251.31	1,251.31	1,202.50	05/01/2036
31410B-ED-2	FED NATL MTG ASSOC #884032		12/01/2007	SCHEDULED REDEMPTION		405,513.95	405,513.95	409,220.59			(3,706.64)		(3,706.64)		405,513.95				6,442.87	05/01/2036
31410B-EK-6	FED NATL MTG ASSOC #884038		12/01/2007	SCHEDULED REDEMPTION		200,564.60	200,564.60	205,061.63	204,725.92		(4,161.32)		(4,161.32)		200,564.60				7,133.93	05/01/2036
31410C-RF-1	FED NATL MTG ASSOC #885286		12/01/2007	SCHEDULED REDEMPTION		235,665.31	235,665.31	237,819.43			(2,154.12)		(2,154.12)		235,665.31				4,855.20	06/01/2036
31410C-3Z-3	FED NATL MTG ASSOC #885616		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		862,793.41	860,876.58	860,939.26	860,939.86		(0.60)		(0.60)		860,939.26		1,854.15	1,854.15		09/01/2021
31410C-5R-9	FED NATL MTG ASSOC #885656		12/01/2007	SCHEDULED REDEMPTION		308,704.34	308,704.34	311,836.22			(3,131.88)		(3,131.88)		308,704.34				5,976.97	10/01/2036
31410D-BG-4	FED NATL MTG ASSOC #885739		12/01/2007	SCHEDULED REDEMPTION		383.47	383.47	393.10			(9.63)		(9.63)		383.47				2.08	06/01/2036
31410D-FT-2	FED NATL MTG ASSOC #885878		12/01/2007	SCHEDULED REDEMPTION		355.98	355.98	364.92			(8.94)		(8.94)		355.98				1.93	06/01/2036
31410E-LD-8	FED NATL MTG ASSOC #886924		12/01/2007	SCHEDULED REDEMPTION		13,872.88	13,872.88	14,221.33			(348.45)		(348.45)		13,872.88				75.14	09/01/2036
31410E-N2-0	FED NATL MTG ASSOC #887009		12/01/2007	SCHEDULED REDEMPTION		581.16	581.16	595.76			(14.60)		(14.60)		581.16				3.15	06/01/2036
31410E-XG-8	FED NATL MTG ASSOC #887279		12/01/2007	SCHEDULED REDEMPTION		699,439.89	699,439.89	715,122.66	713,861.14		(14,421.25)		(14,421.25)		699,439.89				35,376.55	07/01/2036
31410E-XH-6	FED NATL MTG ASSOC #887280		12/01/2007	Various		4,371,842.94	4,271,332.72	4,367,104.13	4,359,401.65		(7,928.58)		(7,928.58)		4,351,473.07		20,369.87	20,369.87	69,320.75	07/01/2036
31410E-6R-4	FED NATL MTG ASSOC #887480		12/01/2007	SCHEDULED REDEMPTION		238.92	238.92	244.92			(6.00)		(6.00)		238.92				1.29	07/01/2036
31410E-7F-9	FED NATL MTG ASSOC #887494		12/01/2007	SCHEDULED REDEMPTION		334.31	334.31	342.71			(8.40)		(8.40)		334.31				1.81	07/01/2036
31410G-CK-7	FED NATL MTG ASSOC #888474		12/01/2007	SCHEDULED REDEMPTION		283,279.55	283,279.55	285,868.90			(2,589.35)		(2,589.35)		283,279.55				5,045.50	11/01/2036
31410M-DD-9	FED NATL MTG ASSOC #891200		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		252,642.13	252,080.85	252,099.21	252,099.38						252,099.21		542.92	542.92		06/01/2021
31410M-DU-1	FED NATL MTG ASSOC #891215		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		38,009.52	37,925.08	39,853.34	39,853.37						39,853.34		(1,843.82)	(1,843.82)		07/01/2021
31410M-VA-5	FED NATL MTG ASSOC #891709		12/01/2007	SCHEDULED REDEMPTION		55,792.59	55,792.59	57,043.56	56,942.92		(1,150.33)		(1,150.33)		55,792.59				2,072.46	07/01/2036
31410N-M4-7	FED NATL MTG ASSOC #892379		12/01/2007	SCHEDULED REDEMPTION		3,426.31	3,426.31	3,512.37			(86.06)		(86.06)		3,426.31				18.56	07/01/2036
31410N-S2-5	FED NATL MTG ASSOC #892537		12/01/2007	SCHEDULED REDEMPTION		5,073.16	5,073.16	5,200.58			(127.42)		(127.42)		5,073.16				27.48	09/01/2036
31410P-AV-5	FED NATL MTG ASSOC #892920		12/01/2007	SCHEDULED REDEMPTION		21,634.00	21,634.00	21,827.52			(193.52)		(193.52)		21,634.00				427.04	08/01/2036
31410P-GX-5	FED NATL MTG ASSOC #893114		12/11/2007	Various		251,329.41	247,290.92	254,765.79	254,632.44		(1,399.75)		(1,399.75)		253,232.69		(1,903.28)	(1,903.28)	14,828.07	09/01/2021
31410P-JP-9	FED NATL MTG ASSOC #893170		05/11/2007	BARCLAYS BANK		861,229.72	855,880.47	845,584.53	845,246.39		338.14		338.14		845,584.53		15,645.19	15,645.19		06/01/2037
31410P-NU-3	FED NATL MTG ASSOC #893303		12/01/2007	SCHEDULED REDEMPTION		10,443.48	10,443.48	10,705.79			(262.31)		(262.31)		10,443.48				56.57	08/01/2036
31410Q-A3-5	FED NATL MTG ASSOC #893826		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		66,877.78	66,729.20	66,734.06	66,734.11						66,734.06		143.72	143.72		10/01/2021
31410Q-CE-9	FED NATL MTG ASSOC #893869		12/11/2007	Various		309,426.85	304,954.99	314,168.19	314,004.85		(2,471.13)		(2,471.13)		311,533.72		(2,106.87)	(2,106.87)	16,854.11	10/01/2021
31410Q-L4-1	FED NATL MTG ASSOC #894147		12/01/2007	SCHEDULED REDEMPTION		4,887.91	4,887.91	5,010.68			(122.77)		(122.77)		4,887.91				26.48	10/01/2036
31410Q-6U-0	FED NATL MTG ASSOC #894683		12/01/2007	SCHEDULED REDEMPTION		379.65	379.65	389.19			(9.54)		(9.54)		379.65				2.06	11/01/2036

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
31410R-V4-8	FED NATL MTG ASSOC #895335		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		79,416.83	79,240.39	79,246.16	79,246.22						79,246.16		(170.67)	(170.67)		09/01/2021
31410S-BJ-5	FED NATL MTG ASSOC #895641		12/01/2007	Various		2,189,063.70	2,141,539.29	2,189,556.64	2,185,899.25		(6,181.32)		(6,181.32)		2,179,717.93		9,345.77	9,345.77	30,353.05	05/01/2036
31410S-CE-5	FED NATL MTG ASSOC #895669		12/01/2007	SCHEDULED REDEMPTION		39,793.63	39,793.63	40,149.59			(355.96)		(355.96)		39,793.63				758.34	10/01/2036
31410S-PE-1	FED NATL MTG ASSOC #896021		12/01/2007	SCHEDULED REDEMPTION		3,967.34	3,967.34	4,066.99			(99.65)		(99.65)		3,967.34				21.49	08/01/2036
31410T-A8-8	FED NATL MTG ASSOC #896531		12/01/2007	SCHEDULED REDEMPTION		349,272.13	349,272.13	352,491.99			(3,219.86)		(3,219.86)		349,272.13				6,361.62	08/01/2036
31410T-BG-9	FED NATL MTG ASSOC #896539		12/01/2007	SCHEDULED REDEMPTION		5,739.28	5,739.28	5,883.43			(144.15)		(144.15)		5,739.28				31.09	09/01/2036
31410U-CB-6	FED NATL MTG ASSOC #897466		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		591,795.39	590,480.62	590,523.63	590,524.02						590,523.63		1,271.76	1,271.76		10/01/2021
31410U-F6-4	FED NATL MTG ASSOC #897589		05/11/2007	BARCLAYS BANK		41,510.30	41,252.47	40,757.41	40,740.36		17.05		17.05		40,757.41		752.89	752.89		05/01/2037
31410U-SZ-6	FED NATL MTG ASSOC #897936		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		238,062.06	237,533.17	237,550.47	237,550.63						237,550.47		511.59	511.59		08/01/2021
31410U-VW-9	FED NATL MTG ASSOC #898029		12/11/2007	Various		59,628.53	58,564.38	60,334.60	60,303.03		(173.00)		(173.00)		60,130.03		(501.50)	(501.50)	3,587.03	09/01/2021
31410V-EZ-9	FED NATL MTG ASSOC #898452		12/01/2007	SCHEDULED REDEMPTION		4,318.54	4,318.54	4,357.16			(38.62)		(38.62)		4,318.54				113.78	10/01/2036
31410V-FC-9	FED NATL MTG ASSOC #898463		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		84,448.56	84,260.94	84,267.08	84,267.13						84,267.08		181.48	181.48		10/01/2021
31410V-2W-9	FED NATL MTG ASSOC #899089		12/01/2007	SCHEDULED REDEMPTION		179,976.09	179,976.09	181,586.03			(1,609.94)		(1,609.94)		179,976.09				4,861.00	03/01/2037
31410V-3F-5	FED NATL MTG ASSOC #899098		05/11/2007	BARCLAYS BANK		1,566,153.71	1,556,426.04	1,537,702.85	1,537,087.95		614.90		614.90		1,537,702.85		28,450.86	28,450.86		03/01/2037
31410V-7F-1	FED NATL MTG ASSOC #899194		12/01/2007	SCHEDULED REDEMPTION		370,986.09	370,986.09	374,304.67			(3,318.58)		(3,318.58)		370,986.09				8,183.05	02/01/2037
31410W-AC-2	FED NATL MTG ASSOC #899203		12/01/2007	SCHEDULED REDEMPTION		200,842.94	200,842.94	202,678.76			(1,835.82)		(1,835.82)		200,842.94				2,495.20	10/01/2036
31410W-GF-9	FED NATL MTG ASSOC #899398		05/11/2007	BARCLAYS BANK		878,030.50	872,576.89	862,105.27	861,744.59		360.68		360.68		862,105.27		15,925.23	15,925.23		04/01/2037
31410W-SV-1	FED NATL MTG ASSOC #899732		12/01/2007	SCHEDULED REDEMPTION		187.77	187.77	192.49			(4.72)		(4.72)		187.77				1.02	09/01/2037
31410W-S9-0	FED NATL MTG ASSOC #899744		12/01/2007	Various		28,014,355.05	29,844,619.45	27,883,735.44			16,397.85		16,397.85		27,900,133.29		114,221.76	114,221.76	184,943.60	07/01/2037
31410W-TU-2	FED NATL MTG ASSOC #899763		12/11/2007	Various		2,713,171.66	2,730,390.39	2,629,184.77	2,623,469.08		13,083.33		13,083.33		2,636,552.41		76,619.25	76,619.25	43,349.84	07/01/2022
31410W-5D-6	FED NATL MTG ASSOC #900044		12/01/2007	SCHEDULED REDEMPTION		591.23	591.23	606.08			(14.85)		(14.85)		591.23				3.20	10/01/2036
31410X-F7-6	FED NATL MTG ASSOC #900290		12/01/2007	Various		6,790,930.78	6,681,946.23	6,781,914.17	6,776,873.91		(10,975.36)		(10,975.36)		6,765,898.55		25,032.23	25,032.23	89,639.30	09/01/2036
31410X-GH-3	FED NATL MTG ASSOC #900300		05/11/2007	BARCLAYS BANK		100,433.66	99,809.85	98,609.17	98,569.74		39.43		39.43		98,609.17		1,824.49	1,824.49		09/01/2036
31410X-JF-4	FED NATL MTG ASSOC #900362		05/11/2007	BARCLAYS BANK		711,360.80	706,942.41	698,438.10	698,158.80		279.30		279.30		698,438.10		12,922.70	12,922.70		09/01/2036
31410X-TS-5	FED NATL MTG ASSOC #900661		12/01/2007	SCHEDULED REDEMPTION		639.73	639.73	655.80			(16.07)		(16.07)		639.73				3.47	09/01/2036
31410X-YG-5	FED NATL MTG ASSOC #900811		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		1,055,785.33	1,053,439.74	1,053,516.45	1,053,517.18		(0.73)		(0.73)		1,053,516.45		2,268.88	2,268.88		12/01/2021
31410X-YM-2	FED NATL MTG ASSOC #900816		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		438,313.50	437,339.72	437,371.57	437,371.87						437,371.57		941.93	941.93		12/01/2021
31410X-2Q-8	FED NATL MTG ASSOC #900883		05/11/2007	BARCLAYS BANK		874,882.47	869,448.42	859,014.31	858,654.95		359.36		359.36		859,014.31		15,868.16	15,868.16		01/01/2037
31410X-5X-0	FED NATL MTG ASSOC #900962		12/01/2007	SCHEDULED REDEMPTION		4,467.46	4,467.46	4,579.67			(112.21)		(112.21)		4,467.46				24.20	09/01/2036
31411A-DF-9	FED NATL MTG ASSOC #902002		12/01/2007	SCHEDULED REDEMPTION		824.74	824.74	845.46			(20.72)		(20.72)		824.74				4.47	11/01/2036
31411A-DX-0	FED NATL MTG ASSOC #902018		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		79,629.10	79,452.19	79,457.98	79,458.03						79,457.98		171.12	171.12		12/01/2021
31411A-LP-8	FED NATL MTG ASSOC #902234		12/01/2007	SCHEDULED REDEMPTION		595.08	595.08	610.03			(14.95)		(14.95)		595.08				3.22	09/01/2036
31411A-R9-8	FED NATL MTG ASSOC #902412		05/11/2007	BARCLAYS BANK		107,288.37	106,621.98	105,342.44	105,298.36		44.08		44.08		105,342.44		1,945.93	1,945.93		11/01/2036
31411B-EB-5	FED NATL MTG ASSOC #902930		12/01/2007	SCHEDULED REDEMPTION		313,814.16	313,814.16	316,825.88			(3,011.72)		(3,011.72)		313,814.16				5,610.60	12/01/2036
31411B-ND-1	FED NATL MTG ASSOC #903188		12/01/2007	SCHEDULED REDEMPTION		531.93	531.93	545.29			(13.36)		(13.36)		531.93				2.88	08/01/2036
31411B-7M-9	FED NATL MTG ASSOC #903700		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		37,046.63	36,964.33	36,967.02	36,967.05						36,967.02		79.61	79.61		10/01/2021
31411C-CZ-2	FED NATL MTG ASSOC #903788		05/11/2007	BARCLAYS BANK		423,614.13	420,982.99	415,918.72	415,752.40		166.32		166.32		415,918.72		7,695.41	7,695.41		11/01/2036
31411C-E7-2	FED NATL MTG ASSOC #903858		12/01/2007	SCHEDULED REDEMPTION		227.58	227.58	233.30			(5.72)		(5.72)		227.58				1.23	10/01/2036
31411C-MS-7	FED NATL MTG ASSOC #904069		05/11/2007	BARCLAYS BANK		186,255.81	185,098.94	182,872.25	182,799.13		73.12		73.12		182,872.25		3,383.56	3,383.56		11/01/2036
31411C-MV-0	FED NATL MTG ASSOC #904072		12/01/2007	SCHEDULED REDEMPTION		392,528.95	392,528.95	396,116.89			(3,587.94)		(3,587.94)		392,528.95				6,496.41	11/01/2036
31411C-PF-2	FED NATL MTG ASSOC #904122		12/01/2007	SCHEDULED REDEMPTION		110,825.59	110,825.59	111,816.96			(991.37)		(991.37)		110,825.59				2,311.86	11/01/2036
31411D-T4-1	FED NATL MTG ASSOC #905171		12/01/2007	SCHEDULED REDEMPTION		643.20	643.20	659.36			(16.16)		(16.16)		643.20				3.48	10/01/2036
31411E-E2-9	FED NATL MTG ASSOC #905653		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		248,058.59	247,507.49	247,525.51	247,525.68						247,525.51		533.08	533.08		12/01/2021
31411E-FP-7	FED NATL MTG ASSOC #905674		05/11/2007	BARCLAYS BANK		1,160,454.19	1,153,246.40	1,139,373.21	1,138,917.57		455.64		455.64		1,139,373.21		21,080.98	21,080.98		12/01/2036
31411E-PE-1	FED NATL MTG ASSOC #905921		12/01/2007	SCHEDULED REDEMPTION		526.86	526.86	540.09			(13.23)		(13.23)		526.86				2.85	12/01/2036
31411E-PS-0	FED NATL MTG ASSOC #905933		05/11/2007	BARCLAYS BANK		733,204.91	728,650.84	719,885.42	719,597.55		287.87		287.87		719,885.42		13,319.49	13,319.49		01/01/2037
31411E-ZC-4	FED NATL MTG ASSOC #906239		05/11/2007	BARCLAYS BANK		790,853.83	785,941.70	776,487.08	776,176.57		310.51		310.51		776,487.08		14,366.75	14,366.75		01/01/2037
31411F-5L-4	FED NATL MTG ASSOC #907251		12/01/2007	SCHEDULED REDEMPTION		11,653.18	11,653.18	11,757.41			(104.23)		(104.23)		11,653.18				242.17	12/01/2036
31411F-6K-5	FED NATL MTG ASSOC #907274		12/01/2007	SCHEDULED REDEMPTION		897.60	897.60	920.15			(22.55)		(22.55)		897.60				4.86	12/01/2036
31411G-AX-0	FED NATL MTG ASSOC #907322		12/01/2007	SCHEDULED REDEMPTION		206.66	206.66	208.51			(1.85)		(1.85)		206.66				4.29	02/01/2037

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
31411G-BS-0	FED NATL MTG ASSOC #907349		12/01/2007	SCHEDULED REDEMPTION		361,805.80	361,805.80	365,042.27			(3,236.47)		(3,236.47)		361,805.80				3,935.37	04/01/2037
31411G-LT-7	FED NATL MTG ASSOC #907638		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		989,039.03	986,841.73	986,913.60	986,914.27		(0.67)		(0.67)		986,913.60		2,125.43	2,125.43		12/01/2021
31411G-MR-0	FED NATL MTG ASSOC #907668		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		1,151,722.73	1,149,164.00	1,149,247.68	1,149,248.47		(0.79)		(0.79)		1,149,247.68		2,475.05	2,475.05		01/01/2022
31411G-3G-5	FED NATL MTG ASSOC #908099		12/01/2007	SCHEDULED REDEMPTION		127,055.67	127,055.67	128,192.20			(1,136.53)		(1,136.53)		127,055.67				2,969.65	12/01/2036
31411H-BY-5	FED NATL MTG ASSOC #908255		12/01/2007	SCHEDULED REDEMPTION		1,417.08	1,417.08	1,429.75			(12.67)		(12.67)		1,417.08				30.48	02/01/2037
31411H-P4-6	FED NATL MTG ASSOC #908643		01/05/2007	GREENWICH CAPITAL MARKETS, INC.		1,002,226.60	1,000,000.00	1,000,072.81	1,000,073.51		(0.70)		(0.70)		1,000,072.81		2,153.79	2,153.79		01/01/2022
31411H-SU-5	FED NATL MTG ASSOC #908731		12/01/2007	SCHEDULED REDEMPTION		202,009.21	202,009.21	203,816.24			(1,807.03)		(1,807.03)		202,009.21				4,627.75	01/01/2037
31411H-XT-2	FED NATL MTG ASSOC #908890		12/01/2007	SCHEDULED REDEMPTION		450,336.44	450,336.44	454,364.75			(4,028.31)		(4,028.31)		450,336.44				9,453.09	02/01/2037
31411H-Y5-3	FED NATL MTG ASSOC #908932		12/01/2007	SCHEDULED REDEMPTION		356,032.77	356,032.77	359,287.12			(3,254.35)		(3,254.35)		356,032.77				6,692.98	02/01/2037
31411J-WR-3	FED NATL MTG ASSOC #909756		12/01/2007	SCHEDULED REDEMPTION		455,700.64	455,700.64	459,921.98			(4,221.34)		(4,221.34)		455,700.64				8,171.03	02/01/2037
31411J-XY-7	FED NATL MTG ASSOC #909795		12/01/2007	SCHEDULED REDEMPTION		85,673.32	85,673.32	86,439.69			(766.37)		(766.37)		85,673.32				1,546.16	02/01/2037
31411J-3K-0	FED NATL MTG ASSOC #909902		12/01/2007	SCHEDULED REDEMPTION		347,179.08	347,179.08	350,352.50			(3,173.42)		(3,173.42)		347,179.08				5,744.66	03/01/2037
31411K-BA-0	FED NATL MTG ASSOC #910033		05/11/2007	BARCLAYS BANK		243,190.03	241,679.53	238,772.20	238,676.73		95.47		95.47		238,772.20		4,417.83	4,417.83		03/01/2037
31411K-FF-5	FED NATL MTG ASSOC #910166		12/01/2007	SCHEDULED REDEMPTION		1,122.61	1,122.61	1,150.81			(28.20)		(28.20)		1,122.61				6.08	03/01/2037
31411K-GX-5	FED NATL MTG ASSOC #910214		12/01/2007	SCHEDULED REDEMPTION		46,509.24	46,509.24	47,677.42			(1,168.18)		(1,168.18)		46,509.24				251.92	03/01/2037
31411K-LK-7	FED NATL MTG ASSOC #910330		12/11/2007	Various		329,114.70	331,240.18	318,868.85	318,205.99		1,329.39		1,329.39		319,535.38		9,579.32	9,579.32	5,315.59	03/01/2022
31411K-NJ-8	FED NATL MTG ASSOC #910393		12/01/2007	SCHEDULED REDEMPTION		1,683.65	1,683.65	1,725.94			(42.29)		(42.29)		1,683.65				9.12	03/01/2037
31411L-B9-1	FED NATL MTG ASSOC #910964		05/11/2007	BARCLAYS BANK		201,269.44	200,019.32	197,613.15	197,534.13		79.02		79.02		197,613.15		3,656.29	3,656.29		02/01/2037
31411L-CE-9	FED NATL MTG ASSOC #910969		05/11/2007	BARCLAYS BANK		89,957.62	89,398.88	88,326.03	88,289.07		36.96		36.96		88,326.03		1,631.59	1,631.59		01/01/2037
31411L-YE-5	FED NATL MTG ASSOC #911609		05/11/2007	BARCLAYS BANK		120,956.73	120,205.45	118,759.42	118,711.93		47.49		47.49		118,759.42		2,197.31	2,197.31		04/01/2037
31411N-WR-4	FED NATL MTG ASSOC #912456		12/01/2007	SCHEDULED REDEMPTION		401,683.33	401,683.33	405,386.37			(3,703.04)		(3,703.04)		401,683.33				6,768.08	03/01/2037
31411R-C6-3	FED NATL MTG ASSOC #912793		12/11/2007	Various		301,888.57	303,835.52	292,490.72	291,881.24		1,227.44		1,227.44		293,108.68		8,779.89	8,779.89	4,892.99	03/01/2022
31411U-CN-9	FED NATL MTG ASSOC #914577		12/01/2007	SCHEDULED REDEMPTION		1,024,801.14	1,024,801.14	1,033,968.29			(9,167.15)		(9,167.15)		1,024,801.14				17,036.06	04/01/2037
31411U-DL-2	FED NATL MTG ASSOC #914607		12/01/2007	SCHEDULED REDEMPTION		65,802.90	65,802.90	66,391.52			(588.62)		(588.62)		65,802.90				1,528.37	03/01/2037
31411U-HA-2	FED NATL MTG ASSOC #914725		05/11/2007	BARCLAYS BANK		588,608.05	584,952.10	577,915.38	577,684.27		231.11		231.11		577,915.38		10,692.67	10,692.67		04/01/2037
31411U-UH-2	FED NATL MTG ASSOC #915084		12/01/2007	SCHEDULED REDEMPTION		1,116,718.18	1,116,718.18	1,126,939.12			(10,220.94)		(10,220.94)		1,116,718.18				17,687.68	04/01/2037
31411U-YJ-4	FED NATL MTG ASSOC #915213		12/01/2007	SCHEDULED REDEMPTION		64,408.52	64,408.52	64,984.67			(576.15)		(576.15)		64,408.52				1,323.90	04/01/2037
31411V-SR-1	FED NATL MTG ASSOC #915928		05/11/2007	BARCLAYS BANK		58,972.83	58,606.54	57,903.19	57,878.98		24.21		24.21		57,903.19		1,069.64	1,069.64		04/01/2037
31411V-YF-0	FED NATL MTG ASSOC #916110		05/11/2007	BARCLAYS BANK		160,893.38	159,894.04	157,970.55	157,907.38		63.17		63.17		157,970.55		2,922.83	2,922.83		05/01/2037
31411W-BT-3	FED NATL MTG ASSOC #916350		12/01/2007	SCHEDULED REDEMPTION		3,689.56	3,689.56	3,782.23			(92.67)		(92.67)		3,689.56				19.99	04/01/2037
31411X-MF-9	FED NATL MTG ASSOC #917558		12/01/2007	SCHEDULED REDEMPTION		358.25	358.25	367.25			(9.00)		(9.00)		358.25				1.94	04/01/2037
31411X-VF-9	FED NATL MTG ASSOC #917814		05/11/2007	BARCLAYS BANK		629,475.02	625,565.24	618,039.91	617,792.78		247.13		247.13		618,039.91		11,435.11	11,435.11		05/01/2037
31411X-XB-6	FED NATL MTG ASSOC #917874		12/01/2007	SCHEDULED REDEMPTION		2,112,904.04	2,112,904.04	2,132,382.48			(19,478.44)		(19,478.44)		2,112,904.04				35,830.51	05/01/2037
31411X-5M-3	FED NATL MTG ASSOC #918052		12/11/2007	Various		2,750,821.29	2,768,361.28	2,664,776.77	2,659,364.11		12,367.67		12,367.67		2,671,731.78		79,089.51	79,089.51	194,927.05	05/01/2022
31411Y-HV-8	FED NATL MTG ASSOC #918344		05/11/2007	BARCLAYS BANK		935,027.67	929,220.04	918,041.86	917,674.76		367.10		367.10		918,041.86		16,985.81	16,985.81		05/01/2037
31411Y-JF-1	FED NATL MTG ASSOC #918362		12/11/2007	Various		894,247.31	899,999.51	866,403.72	864,593.56		3,816.88		3,816.88		868,410.44		25,836.87	25,836.87	14,443.01	05/01/2022
31411Y-QN-6	FED NATL MTG ASSOC #918561		05/11/2007	BARCLAYS BANK		186,986.81	185,825.41	183,600.29	183,520.28		80.01		80.01		183,600.29		3,386.52	3,386.52		05/01/2037
31411Y-TV-5	FED NATL MTG ASSOC #918664		12/01/2007	SCHEDULED REDEMPTION		11,114.47	11,114.47	11,393.63			(279.16)		(279.16)		11,114.47				60.20	06/01/2037
31411Y-Y7-2	FED NATL MTG ASSOC #918834		05/11/2007	BARCLAYS BANK		2,743,429.02	2,726,389.09	2,693,612.42	2,692,522.01		1,090.41		1,090.41		2,693,612.42		49,816.60	49,816.60		04/01/2037
31412A-BG-8	FED NATL MTG ASSOC #919039		12/01/2007	SCHEDULED REDEMPTION		374,615.05	374,615.05	377,966.17			(3,351.12)		(3,351.12)		374,615.05				7,513.76	05/01/2037
31412A-E5-9	FED NATL MTG ASSOC #919156		12/01/2007	SCHEDULED REDEMPTION		31,203.89	31,203.89	31,987.64			(783.75)		(783.75)		31,203.89				169.02	04/01/2037
31412A-M9-2	FED NATL MTG ASSOC #919384		05/11/2007	BARCLAYS BANK		70,689.70	70,250.63	69,405.55	69,377.80		27.75		27.75		69,405.55		1,284.15	1,284.15		05/01/2037
31412A-NX-8	FED NATL MTG ASSOC #919406		05/11/2007	BARCLAYS BANK		25,459.13	25,301.00	24,996.64	24,986.65		9.99		9.99		24,996.64		462.49	462.49		06/01/2037
31412A-Q2-3	FED NATL MTG ASSOC #919473		12/11/2007	Various		2,946,610.97	2,965,771.38	2,855,034.18	2,849,084.16		11,429.75		11,429.75		2,860,513.91		86,097.06	86,097.06	47,800.53	05/01/2022
31412A-U9-3	FED NATL MTG ASSOC #919608		12/01/2007	SCHEDULED REDEMPTION		561.31	561.31	575.41			(14.10)		(14.10)		561.31				3.04	07/01/2037
31412A-WM-2	FED NATL MTG ASSOC #919652		12/01/2007	SCHEDULED REDEMPTION		1,084.81	1,084.81	1,112.06			(27.25)		(27.25)		1,084.81				5.88	09/01/2037
31412B-FX-5	FED NATL MTG ASSOC #920082		01/05/2007	Various		26,792,880.84	27,000,000.00	26,698,827.69	26,700,447.42		3,059.37		3,059.37		26,703,506.79		89,374.05	89,374.05	164,662.20	12/01/2036
31412B-ZX-3	FED NATL MTG ASSOC #920658		05/11/2007	BARCLAYS BANK		69,828.25	69,394.53	68,559.74	68,532.32		27.42		27.42		68,559.74		1,268.51	1,268.51		05/01/2037
31412B-5B-4	FED NATL MTG ASSOC #920742		05/11/2007	BARCLAYS BANK		100,665.00	100,039.75	98,836.40	98,796.83		39.57		39.57		98,836.40		1,828.60	1,828.60		12/01/2036
31412D-LZ-9	FED NATL MTG ASSOC #922044		05/11/2007	BARCLAYS BANK		93,203.47	92,624.57	91,510.32	91,473.73		36.59		36.59		91,510.32		1,693.15	1,693.15		02/01/2037
31412D-2D-9	FED NATL MTG ASSOC #922472		12/01/2007	SCHEDULED REDEMPTION		10,151.36	10,151.36	10,406.33			(254.97)		(254.97)		10,151.36				54.99	03/01/2037
31412D-3K-2	FED NATL MTG ASSOC #922502		12/01/2007	SCHEDULED REDEMPTION		771.75	771.75	791.13			(19.38)		(19.38)		771.75				4.18	04/01/2037
31412E-FR-2	FED NATL MTG ASSOC #922776		12/01/2007	SCHEDULED REDEMPTION		182.85	182.85	187.44			(4.59)		(4.59)		182.85				0.99	12/01/2036
31412F-JR-5	FED NATL MTG ASSOC #923772		12/01/2007	SCHEDULED REDEMPTION		1,117.41	1,117.41	1,145.48			(28.07)		(28.07)		1,117.41				6.06	05/01/2037
31412L-LE-8	FED NATL MTG ASSOC #928325		12/01/2007	SCHEDULED REDEMPTION		746.02	746.02	764.75			(18.73)		(18.73)		746.02				4.04	04/01/2037
31412L-R8-5	FED NATL MTG ASSOC #928511		12/01/2007	SCHEDULED REDEMPTION		4,870.73	4,870.73	4,993.07			(122.34)		(122.34)		4,870.73				26.38	06/01/2037

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
31412L-ZB-9	FED NATL MTG ASSOC #928738		12/01/2007	SCHEDULED REDEMPTION		290.60	290.60	297.90			(7.30)		(7.30)		290.60				1.57	10/01/2037
31412S-ER-2	FED NATL MTG ASSOC #933144		12/01/2007	SCHEDULED REDEMPTION		764.47	764.47	783.67			(19.20)		(19.20)		764.47				4.14	10/01/2037
31412W-F8-4	FED NATL MTG ASSOC #936791		05/11/2007	BARCLAYS BANK		50,074.02	49,763.00	49,164.37	49,144.71		19.66		19.66		49,164.37		909.65	909.65		06/01/2037
31412W-GG-5	FED NATL MTG ASSOC #936799		05/11/2007	BARCLAYS BANK		637,224.92	633,267.00	625,649.05	625,398.87		250.18		250.18		625,649.05		11,575.87	11,575.87		06/01/2037
31412W-JR-8	FED NATL MTG ASSOC #936872		12/01/2007	SCHEDULED REDEMPTION		7,637.94	7,637.94	7,829.78			(191.84)		(191.84)		7,637.94				41.37	07/01/2037
31412W-KE-5	FED NATL MTG ASSOC #936893		12/01/2007	SCHEDULED REDEMPTION		995.64	995.64	1,020.65			(25.01)		(25.01)		995.64				5.39	08/01/2037
31412W-XS-0	FED NATL MTG ASSOC #937289		05/11/2007	BARCLAYS BANK		753,403.93	748,724.40	739,717.51	739,421.70		295.81		295.81		739,717.51		13,686.42	13,686.42		04/01/2037
31412X-JV-7	FED NATL MTG ASSOC #937776		12/01/2007	SCHEDULED REDEMPTION		18,613.12	18,613.12	19,080.63			(467.51)		(467.51)		18,613.12				100.82	06/01/2037
31412X-LY-8	FED NATL MTG ASSOC #937843		05/11/2007	BARCLAYS BANK		865,831.84	860,454.00	850,103.05	849,763.11		339.94		339.94		850,103.05		15,728.79	15,728.79		05/01/2037
31412X-V4-3	FED NATL MTG ASSOC #938135		12/01/2007	SCHEDULED REDEMPTION		42,946.96	42,946.96	43,611.06			(664.10)		(664.10)		42,946.96				736.97	07/01/2037
31413A-FM-0	FED NATL MTG ASSOC #939472		05/11/2007	BARCLAYS BANK		740,964.26	736,362.00	727,503.74	727,212.84		290.90		290.90		727,503.74		13,460.52	13,460.52		06/01/2037
31413A-LJ-0	FED NATL MTG ASSOC #939629		05/11/2007	BARCLAYS BANK		213,718.44	212,391.00	209,836.02	209,752.11		83.91		83.91		209,836.02		3,882.42	3,882.42		06/01/2037
31413A-LM-3	FED NATL MTG ASSOC #939632		05/11/2007	BARCLAYS BANK		740,106.94	735,510.00	726,662.07	726,371.49		290.58		290.58		726,662.07		13,444.87	13,444.87		06/01/2037
31413A-3Y-7	FED NATL MTG ASSOC #940115		12/01/2007	SCHEDULED REDEMPTION		263.23	263.23	269.84			(6.61)		(6.61)		263.23				1.43	09/01/2037
31413B-XQ-9	FED NATL MTG ASSOC #940887		05/11/2007	BARCLAYS BANK		798,396.99	793,438.00	783,916.04	783,588.10		327.94		327.94		783,916.04		14,480.95	14,480.95		06/01/2037
31413B-ZB-0	FED NATL MTG ASSOC #940938		12/01/2007	SCHEDULED REDEMPTION		369.83	369.83	379.12			(9.29)		(9.29)		369.83				2.00	09/01/2037
31413B-3B-5	FED NATL MTG ASSOC #940994		05/11/2007	BARCLAYS BANK		417,741.67	415,147.00	410,152.91	409,988.92		163.99		163.99		410,152.91		7,588.76	7,588.76		06/01/2037
31413B-4M-0	FED NATL MTG ASSOC #941028		12/01/2007	SCHEDULED REDEMPTION		315,973.31	315,973.31	318,886.21			(2,912.90)		(2,912.90)		315,973.31				6,670.29	07/01/2037
31413C-DW-6	FED NATL MTG ASSOC #941217		05/11/2007	BARCLAYS BANK		131,989.81	131,170.00	129,592.07	129,540.24		51.83		51.83		129,592.07		2,397.74	2,397.74		06/01/2037
31413C-HM-4	FED NATL MTG ASSOC #941336		12/01/2007	SCHEDULED REDEMPTION		754.80	754.80	773.76			(18.96)		(18.96)		754.80				4.09	08/01/2037
31413C-J5-9	FED NATL MTG ASSOC #941384		05/11/2007	BARCLAYS BANK		86,184.31	85,649.00	84,623.42	84,586.54		36.88		36.88		84,623.42		1,560.89	1,560.89		06/01/2037
31413C-UH-0	FED NATL MTG ASSOC #941684		05/11/2007	BARCLAYS BANK		582,735.48	579,116.00	572,149.47	571,920.67		228.80		228.80		572,149.47		10,586.01	10,586.01		06/01/2037
31413E-T7-0	FED NATL MTG ASSOC #943474		12/01/2007	SCHEDULED REDEMPTION		31,305.25	31,305.25	32,091.55			(786.30)		(786.30)		31,305.25				169.57	08/01/2037
31413E-Z9-9	FED NATL MTG ASSOC #943668		12/11/2007	Various		993,766.30	999,999.55	962,666.39	960,657.31		5,079.24		5,079.24		965,736.55		28,029.75	28,029.75	15,898.16	07/01/2022
31413F-D6-6	FED NATL MTG ASSOC #943925		12/01/2007	SCHEDULED REDEMPTION		861.76	861.76	883.40			(21.64)		(21.64)		861.76				4.67	08/01/2037
31413F-MX-7	FED NATL MTG ASSOC #944174		12/01/2007	SCHEDULED REDEMPTION		107.77	107.77	110.48			(2.71)		(2.71)		107.77				0.58	06/01/2037
31413F-S6-0	FED NATL MTG ASSOC #944341		12/01/2007	SCHEDULED REDEMPTION		12,584.78	12,584.78	12,900.87			(316.09)		(316.09)		12,584.78				68.17	06/01/2037
31413F-4Z-2	FED NATL MTG ASSOC #944640		12/01/2007	SCHEDULED REDEMPTION		16,424.03	16,424.03	16,836.56			(412.53)		(412.53)		16,424.03				88.96	07/01/2037
31413G-KP-4	FED NATL MTG ASSOC #945002		12/01/2007	SCHEDULED REDEMPTION		517.32	517.32	530.31			(12.99)		(12.99)		517.32				2.80	07/01/2037
31413H-LU-0	FED NATL MTG ASSOC #945939		12/01/2007	SCHEDULED REDEMPTION		27,637.72	27,637.72	28,331.90			(694.18)		(694.18)		27,637.72				149.70	08/01/2037
31413H-VQ-8	FED NATL MTG ASSOC #946223		12/01/2007	SCHEDULED REDEMPTION		28,112.76	28,112.76	28,818.87			(706.11)		(706.11)		28,112.76				152.27	09/01/2037
31413J-ND-2	FED NATL MTG ASSOC #946888		12/01/2007	SCHEDULED REDEMPTION		1,598.84	1,598.84	1,639.00			(40.16)		(40.16)		1,598.84				8.66	09/01/2037
31413J-2Z-6	FED NATL MTG ASSOC #947292		12/01/2007	SCHEDULED REDEMPTION		201.26	201.26	206.32			(5.06)		(5.06)		201.26				1.09	10/01/2037
31413M-PN-1	FED NATL MTG ASSOC #949629		12/01/2007	SCHEDULED REDEMPTION		6,548.90	6,548.90	6,713.39			(164.49)		(164.49)		6,548.90				35.47	08/01/2037
31413N-DQ-5	FED NATL MTG ASSOC #950211		12/01/2007	SCHEDULED REDEMPTION		431.61	431.61	442.45			(10.84)		(10.84)		431.61				2.34	09/01/2037
31413N-ES-0	FED NATL MTG ASSOC #950245		12/01/2007	SCHEDULED REDEMPTION		728.11	728.11	746.40			(18.29)		(18.29)		728.11				3.94	10/01/2037
31413N-EZ-4	FED NATL MTG ASSOC #950252		12/01/2007	SCHEDULED REDEMPTION		671.65	671.65	688.52			(16.87)		(16.87)		671.65				3.63	10/01/2037
31413N-MA-0	FED NATL MTG ASSOC #950453		12/01/2007	SCHEDULED REDEMPTION		4,132.29	4,132.29	4,236.08			(103.79)		(103.79)		4,132.29				22.38	09/01/2037
313602-EB-6	FED NATL MTG ASSOC 1988-16 E		12/01/2007	SCHEDULED REDEMPTION		7,436.60	7,436.60	7,643.42	7,696.57		(259.97)		(259.97)		7,436.60				477.61	06/25/2018
313602-QA-5	FED NATL MTG ASSOC 1989-19 A		12/01/2007	SCHEDULED REDEMPTION		14,291.08	14,291.08	14,943.10	14,738.07		(446.99)		(446.99)		14,291.08				884.73	04/25/2019
31358F-PH-6	FED NATL MTG ASSOC 1990-139 X		12/01/2007	SCHEDULED REDEMPTION		229,343.44	229,343.44	169,086.99	207,686.00		21,657.44		21,657.44		229,343.44				8,105.53	11/25/2020
31358N-TD-4	FED NATL MTG ASSOC 1992-103 Z		12/01/2007	SCHEDULED REDEMPTION		438,126.84	438,126.84	354,960.74	414,089.97		24,036.87		24,036.87		438,126.84				18,529.97	06/25/2022
31358Q-PQ-2	FED NATL MTG ASSOC 1992-175 PH		10/01/2007	SCHEDULED REDEMPTION		116,212.74	116,212.74	114,651.13	116,212.74						116,212.74				3,099.99	10/25/2007
31358N-US-9	FED NATL MTG ASSOC 1992-98 PZ		12/01/2007	SCHEDULED REDEMPTION		880,079.00	880,079.00	815,700.30	848,189.85		31,889.15		31,889.15		880,079.00				40,162.42	06/25/2022
31358R-WY-5	FED NATL MTG ASSOC 1992-G 64 Z		12/01/2007	Various		2,337,515.32	2,337,515.32	2,168,918.51	2,578,244.14		93,525.11		93,525.11		2,337,515.32				108,676.66	11/25/2022
31359A-U4-9	FED NATL MTG ASSOC 1993 106 E		07/01/2007	SCHEDULED REDEMPTION		1,265,428.36	1,265,428.36	1,253,169.54	1,265,190.80		237.56		237.56		1,265,428.36				27,221.86	04/25/2013
31359A-BQ-1	FED NATL MTG ASSOC 1993-71 PH		12/01/2007	SCHEDULED REDEMPTION		2,138,750.12	2,138,750.12	2,093,021.27	2,134,738.75		4,011.37		4,011.37		2,138,750.12				81,006.58	05/25/2008
31359A-PE-3	FED NATL MTG ASSOC 1993-85 PH		12/01/2007	SCHEDULED REDEMPTION		1,879,089.08	1,879,089.08	1,830,938.97	1,875,692.99		3,396.09		3,396.09		1,879,089.08				69,840.67	06/25/2008
31358P-CT-2	FED NATL MTG ASSOC G39 ZB		12/01/2007	SCHEDULED REDEMPTION		654,303.23	654,303.23	492,046.03	588,528.48		65,774.75		65,774.75		654,303.23				25,958.35	07/25/2022
312911-5B-2	FHR 1364 N		09/01/2007	SCHEDULED REDEMPTION		41,212.44	41,212.44	39,627.65	41,140.22		72.22		72.22		41,212.44				957.43	09/15/2007
313398-QA-0	FHR 2335 PZ		12/01/2007	SCHEDULED REDEMPTION		1,849,486.70	1,849,486.70	1,740,356.95	1,740,302.15		109,184.55		109,184.55		1,849,486.70				74,038.15	07/15/2031
313399-AJ-6	FHR 2344 QG		12/01/2007	SCHEDULED REDEMPTION		2,067,895.80	2,067,895.80	2,017,490.87	2,034,779.88		33,115.92		33,115.92		2,067,895.80				74,396.09	08/15/2016
313399-TE-7	FHR 2345 PZ		12/01/2007	SCHEDULED REDEMPTION		2,098,484.00	2,098,484.00	1,981,127.31	1,976,267.17		122,216.83		122,216.83		2,098,484.00				76,387.69	08/15/2031
313399-FX-0	FHR 2351 AZ		12/01/2007	SCHEDULED REDEMPTION		833,083.20	833,083.20	799,050.03	797,867.51		35,215.69		35,215.69		833,083.20				31,422.02	08/15/2031
31339L-J9-2	FHR 2396 PE		12/01/2007	SCHEDULED REDEMPTION		5,934,618.09	5,934,618.09	6,093,927.86	5,947,154.19		(12,536.10)		(12,536.10)		5,934,618.09				203,880.88	04/15/2030
31339D-YJ-1	FHR 2412 ZC		12/01/2007	SCHEDULED REDEMPTION		158,658.59	158,658.59	151,516.20	142,514.76		6,990.58		6,990.58		158,658.59				10,312.80	02/15/2032
31339W-6E-1	FHR 2426 GJ		07/27/2007	Various		40,430,743.40	40,610,000.00	41,983,939.78	41,751,904.85		(135,968.72)	299,634.87	(435,603.59)		41,316,301.26		(885,557.86)	(885,557.86)	1,624,400.00	03/15/2032
3133TV-NM-4	FHR 2433 PD		05/01/2007	SCHEDULED REDEMPTION		1,670,519.88	1,670,519.88	1,682,787.84	1,675,447.37		(4,927.49)		(4,927.49)		1,670,519.88				25,109.22	01/15/2031
3133TV-MR-4	FHR 2440 OG		02/01/2007	SCHEDULED REDEMPTION		481,298.25	481,298.25	486,425.22	483,750.94		(2,452.69)		(2,452.69)		481,298.25				3,486.22	12/15/2030

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 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
31392M-TX-0	FHR 2463 VC		12/01/2007	SCHEDULED REDEMPTION		3,124,486.93	3,124,486.93	3,215,292.32	3,179,223.93		(54,737.00)		(54,737.00)		3,124,486.93				129,994.86	04/15/2013
31392R-PX-3	FHR 2468 PE		12/01/2007	SCHEDULED REDEMPTION		4,155,938.08	4,155,938.08	4,275,421.30	4,214,199.66		(58,261.58)		(58,261.58)		4,155,938.08				149,430.24	04/15/2031
31392R-4A-6	FHR 2471 EH		12/01/2007	SCHEDULED REDEMPTION		1,486,285.45	1,486,285.45	1,529,016.18	1,503,903.51		(17,618.06)		(17,618.06)		1,486,285.45				54,669.16	02/15/2031
31392R-X5-5	FHR 2491 PG		12/01/2007	SCHEDULED REDEMPTION		1,361,867.15	1,361,867.15	1,400,595.25	1,379,069.19		(17,202.04)		(17,202.04)		1,361,867.15				50,391.63	03/15/2031
31392V-4R-0	FHR 2494 EH		12/01/2007	SCHEDULED REDEMPTION		4,864,901.51	4,864,901.51	4,962,199.54	4,913,167.68		(48,266.17)		(48,266.17)		4,864,901.51				163,155.17	04/15/2031
31392V-P8-9	FHR 2496 QN		12/01/2007	SCHEDULED REDEMPTION		4,223,474.47	4,223,474.47	4,335,000.81	4,277,880.32		(54,405.85)		(54,405.85)		4,223,474.47				138,609.27	05/15/2031
31392V-7G-1	FHR 2498 BM		12/01/2007	SCHEDULED REDEMPTION		582,585.08	582,585.08	596,011.87	592,915.20		(10,330.12)		(10,330.12)		582,585.08				19,618.00	09/15/2017
31392U-M7-6	FHR 2503 PG		12/01/2007	SCHEDULED REDEMPTION		5,797,019.79	5,797,019.79	5,907,441.93	5,840,247.54		(43,227.75)		(43,227.75)		5,797,019.79				211,772.16	04/15/2031
31393N-JZ-3	FHR 2590 NU		06/26/2007	LEHMAN BROTHERS INC.		20,367,967.98	20,869,320.00	21,286,706.40	21,097,302.67		(29,923.09)		(29,923.09)		21,067,379.58		(699,411.60)	(699,411.60)	602,891.47	06/15/2017
31394G-QZ-9	FHR 2654 QG		02/16/2007	UNION BANK OF SWITZERLAND		19,403,126.00	20,000,000.00	19,709,376.00	19,036,373.99		14,524.35		14,524.35		19,050,898.34		352,227.66	352,227.66	224,999.99	02/15/2032
31394P-DY-6	FHR 2738 QE		06/26/2007	Various		12,791,371.00	13,542,000.00	13,167,967.14	13,362,322.28		13,187.21	156,091.97	(142,904.76)		13,219,417.52		(428,046.52)	(428,046.52)	391,213.33	07/15/2032
31394T-Y7-4	FHR 2764 YF		12/15/2007	SCHEDULED REDEMPTION		6,290,436.60	6,290,436.60	6,290,436.60	6,290,436.60						6,290,436.60				221,449.50	03/15/2034
31395F-C2-8	FHR 2836 PX		01/16/2007	GREENWICH CAPITAL MARKETS, INC.		38,668,688.78	41,281,000.00	39,855,517.53	40,186,658.60		8,629.81		8,629.81		40,195,288.41		(1,526,599.63)	(1,526,599.63)	220,165.33	05/15/2018
31395H-J4-3	FHR 2877 AL		06/26/2007	BARCLAYS BANK		18,503,906.00	20,000,000.00	20,043,750.00	20,037,977.79		(1,920.15)		(1,920.15)		20,036,057.64		(1,532,151.64)	(1,532,151.64)	577,777.75	10/15/2024
31395M-W7-0	FHR 2938 EB		06/26/2007	JEFFERIES & COMPANY, INC.		35,993,091.49	39,103,000.00	36,115,288.36	36,246,219.43		95,437.70		95,437.70		36,341,657.13		(348,565.64)	(348,565.64)	1,129,642.24	02/15/2025
31396G-CC-3	FHR 3087 VJ		12/01/2007	SCHEDULED REDEMPTION		576,603.47	576,603.47	547,277.75	549,088.80		27,514.67		27,514.67		576,603.47				16,129.60	06/15/2022
31396H-Z9-3	FHR 3116 ZB		12/01/2007	SCHEDULED REDEMPTION		1,975,387.89	1,975,387.89	1,927,237.83	1,937,965.83		37,411.61		37,411.61		1,975,387.89				45,004.99	02/15/2036
31395N-PD-3	FNBR 2006-B1 AB		12/01/2007	SCHEDULED REDEMPTION		4,187,902.20	4,187,902.20	4,170,234.71	4,171,278.78		16,623.42		16,623.42		4,187,902.20				143,256.64	06/25/2016
31358U-7D-2	FNR 1993-70 Z		12/01/2007	SCHEDULED REDEMPTION		56,125.08	56,125.08	58,507.26	58,439.36		(2,314.28)		(2,314.28)		56,125.08				2,320.30	05/25/2023
31359G-RL-2	FNR 1994-22 D		12/01/2007	SCHEDULED REDEMPTION		327,113.84	327,113.84	332,866.75	332,684.60		(5,570.76)		(5,570.76)		327,113.84				13,723.30	01/25/2024
31392A-DF-2	FNR 2001-62 VB		12/01/2007	SCHEDULED REDEMPTION		3,836,451.97	3,836,451.97	3,949,597.37	3,902,183.81		(65,731.84)		(65,731.84)		3,836,451.97				187,334.98	02/25/2017
31392D-ZN-5	FNR 2002-50 PE		12/01/2007	SCHEDULED REDEMPTION		1,298,555.50	1,298,555.50	1,328,584.62	1,312,737.58		(14,182.08)		(14,182.08)		1,298,555.50				46,261.55	05/25/2031
31392E-Q7-8	FNR 2002-64 PC		05/01/2007	SCHEDULED REDEMPTION		94,896.28	94,896.28	98,976.65	96,173.93		(1,277.65)		(1,277.65)		94,896.28				1,155.91	12/25/2026
31393U-YC-1	FNR 2003-128 NE		01/16/2007	LEHMAN BROTHERS INC.		21,499,703.71	22,781,143.00	21,708,827.76	22,073,288.03		6,520.71		6,520.71		22,079,808.74		(580,105.03)	(580,105.03)	121,499.43	12/25/2016
31393E-XB-0	FNR 2003-88 TG		01/16/2007	GREENWICH CAPITAL MARKETS, INC.		39,251,022.65	40,581,000.00	40,504,910.63	40,534,484.44		521.33		521.33		40,535,005.77		(1,283,983.12)	(1,283,983.12)	243,486.00	11/25/2016
31393T-CH-7	FNR 2003-92 PD		01/16/2007	LEHMAN BROTHERS INC.		22,176,133.10	23,000,000.00	22,276,758.10	22,543,946.74		4,457.68		4,457.68		22,548,404.42		(372,271.32)	(372,271.32)	138,000.00	03/25/2017
31394A-L7-9	FNR 2004-67 VE		12/01/2007	SCHEDULED REDEMPTION		1,479,459.13	1,479,459.13	1,462,352.88	1,465,553.82		13,905.31		13,905.31		1,479,459.13				41,385.52	12/25/2020
31396K-MG-4	FNR 2006-74 FL		12/25/2007	SCHEDULED REDEMPTION		11,282,162.56	11,282,162.56	11,280,400.28	11,280,517.59		1,644.97		1,644.97		11,282,162.56				335,036.67	08/25/2036
31396P-L9-0	FNR 2007-12 BA		12/25/2007	SCHEDULED REDEMPTION		5,114.10	5,114.10	5,035.48			78.62		78.62		5,114.10				164.68	02/25/2037
31396P-VV-0	FNR 2007-23 BC		12/25/2007	SCHEDULED REDEMPTION		7,852.60	7,852.60	7,744.62			107.98		107.98		7,852.60				252.91	02/25/2036
995103-9A-8	TBA		01/05/2007	LEHMAN BROTHERS INC.		43,398,085.40	43,000,000.00	43,764,611.70	43,764,708.92		(97.24)		(97.24)		43,764,611.68		(366,526.28)	(366,526.28)		01/01/2037
995123-9A-6	TBA		04/04/2007	UNION BANK OF SWITZERLAND		8,911,406.58	8,999,999.88	8,621,520.44	8,615,187.05		6,333.37		6,333.37		8,621,520.42		289,886.16	289,886.16		04/01/2037
995124-9A-4	TBA		04/04/2007	UNION BANK OF SWITZERLAND		31,244,608.60	31,000,000.00	30,623,057.45	30,615,064.52		7,992.60		7,992.60		30,623,057.12		621,551.48	621,551.48		04/01/2037
26116P-BH-2	DOWNTOWN PHOENIX AZ HOTEL CORP 05C SUB		06/25/2007	CITIGROUP GLOBAL MARKETS		3,307,311.00	3,420,000.00	3,420,000.00	3,420,000.00						3,420,000.00		(112,689.00)	(112,689.00)	176,018.85	07/01/2014
26116P-BJ-8	DOWNTOWN PHOENIX AZ HOTEL CORP 05C SUB		06/25/2007	CITIGROUP GLOBAL MARKETS		3,463,632.00	3,600,000.00	3,600,000.00	3,600,000.00						3,600,000.00		(136,368.00)	(136,368.00)	185,997.00	07/01/2015
26116P-BK-5	DOWNTOWN PHOENIX AZ HOTEL CORP 05C SUB		06/25/2007	CITIGROUP GLOBAL MARKETS		3,632,904.50	3,790,000.00	3,790,000.00	3,790,000.00						3,790,000.00		(157,095.50)	(157,095.50)	196,941.03	07/01/2016
718937-AB-1	PHOENIX AZ INDL DEV STADIUM BANKONE 98		06/26/2007	RAYMOND JAMES & ASSOCIATES, INC.		8,366,142.75	8,025,000.00	8,962,159.50	8,733,980.68		(45,058.80)		(45,058.80)		8,688,921.88		(322,779.13)	(322,779.13)	310,656.67	12/01/2016
53737R-AC-3	LITTLE ROCK AR FAM HSG LLC MILITARY HSG		09/21/2007	CALLED @ 100.00		10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00						10,000,000.00				700,533.33	07/15/2044
055053-AA-0	AZUSA PACIFIC UNIV CA TXBL SER 1999		04/01/2007	SCHEDULED REDEMPTION		1,530,000.00	1,530,000.00	1,675,350.00	1,575,013.49		(45,013.49)		(45,013.49)		1,530,000.00				110,925.00	04/01/2009
07201T-XA-1	BAY AREA CA GOVT ASSN TIF REDEV 04 B		06/25/2007	DAIN RAUSCHER INCORPORATED		2,618,266.50	2,710,000.00	2,749,647.30	2,744,943.05		(1,879.29)		(1,879.29)		2,743,063.76		(124,797.26)	(124,797.26)	113,128.95	09/01/2014
13033W-RD-7	CALIFORNIA INFRA SCRIPPS RESEARCH 05 B		03/29/2007	LEHMAN BROTHERS INC.		6,650,700.00	7,000,000.00	7,000,000.00	7,000,000.00						7,000,000.00		(349,300.00)	(349,300.00)	266,560.00	07/01/2023
73208R-AA-5	POMONA CA PUB FIN HSG MERGED REDEV 06AQ		06/28/2007	Various		2,335,461.20	2,385,000.00	2,336,107.50	2,341,308.06		1,821.25		1,821.25		2,343,129.31		(7,668.11)	(7,668.11)	111,497.79	02/01/2016
79728T-AR-2	SAN DIEGO CA METRO TRANSIT PENSION 04A		03/28/2007	BLAIR, WILLIAM, & COMPANY, L.L.C.		8,159,382.00	8,410,000.00	8,410,000.00	8,410,000.00						8,410,000.00		(250,618.00)	(250,618.00)	145,574.76	12/01/2023
79771P-XQ-3	SAN FRANCISCO CA REDEV TAX ALLOC 04D		06/28/2007	MORGAN KEEGAN & COMPANY, INC.		2,255,650.00	2,290,000.00	2,286,267.30	2,287,681.71		295.98		295.98		2,287,977.69		(32,327.69)	(32,327.69)	104,322.22	08/01/2010
79771P-XR-1	SAN FRANCISCO CA REDEV TAX ALLOC 04D		06/28/2007	RAYMOND JAMES & ASSOCIATES, INC.		2,376,813.40	2,405,000.00	2,404,831.65	2,404,884.80		11.15		11.15		2,404,895.95		(28,082.55)	(28,082.55)	115,039.17	08/01/2011

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
79771P-D2-8	SAN FRANCISCO CA REDEV TAX ALLOC 06A		08/01/2007	CALLED @ 100.00		610,000.00	610,000.00	615,185.00	614,931.28		(268.56)		(268.56)		614,662.72		(4,662.72)	(4,662.72)	32,080.34	08/01/2016
798147-ZN-7	SAN JOSE CA REDEV SET-ASIDE TAX 05 B		04/18/2007	RAYMOND JAMES & ASSOCIATES, INC.		3,018,028.95	3,105,000.00	3,138,565.05	3,132,322.59		(1,358.34)		(1,358.34)		3,130,964.25		(112,935.30)	(112,935.30)	102,592.65	08/01/2012
798147-ZR-8	SAN JOSE CA REDEV SET-ASIDE TAX 05 B		06/26/2007	MORGAN KEEGAN & COMPANY, INC.		3,298,685.25	3,535,000.00	3,558,224.95	3,555,413.40		(968.79)		(968.79)		3,554,444.61		(255,759.36)	(255,759.36)	153,631.10	08/01/2015
834125-AY-2	SOLANO CA IRR MONTICELLO PACIFIC GAS 06		05/24/2007	UNION BANK OF SWITZERLAND		7,851,259.80	7,965,000.00	7,653,329.55	7,667,327.92		13,406.66		13,406.66		7,680,734.58		170,525.22	170,525.22	383,895.30	01/01/2016
20773A-AV-2	CONNECTICUT DEV AUTH G O 04 C REF		06/25/2007	MORGAN KEEGAN & COMPANY, INC.		1,559,551.40	1,630,000.00	1,630,000.00	1,630,000.00						1,630,000.00		(70,448.60)	(70,448.60)	65,899.54	08/15/2012
20773A-AW-0	CONNECTICUT DEV AUTH G O 04 C REF		06/25/2007	MORGAN KEEGAN & COMPANY, INC.		1,634,157.25	1,705,000.00	1,705,000.00	1,683,404.19		1,369.55		1,369.55		1,684,773.74		(50,616.49)	(50,616.49)	71,748.29	08/15/2013
20773A-AX-8	CONNECTICUT DEV AUTH G O 04 C REF		06/25/2007	CITIGROUP GLOBAL MARKETS		1,694,435.40	1,780,000.00	1,780,000.00	1,754,994.17		1,337.82		1,337.82		1,756,331.99		(61,896.59)	(61,896.59)	76,142.47	08/15/2014
38012C-AA-7	GMH MILITARY HSG CT NAVY NORTHEAST 04A		07/31/2007	Various		106,701,416.85	109,105,000.00	106,730,283.15	110,721,829.70		(5,084.17)	4,014,565.00	(4,019,649.17)		106,702,180.53		(763.68)	(763.68)	5,109,750.83	10/15/2049
114894-HA-9	BROWARD COUNTY FLORIDA AIRPORT SYSTEM RE		07/26/2007	DAIN RAUSCHER INCORPORATED		75,772,117.40	69,860,000.00	80,132,017.00	78,077,757.86		(254,550.31)		(254,550.31)		77,823,207.55		(2,051,090.15)	(2,051,090.15)	3,802,283.33	10/01/2021
524360-FA-7	LEESBURG FL HOSP LEESBURG REGL MED 03A		04/19/2007	MERRILL LYNCH, PIERCE, FENNER, & SMITH		4,544,756.85	4,415,000.00	4,723,652.65	4,475,663.93		(2,534.72)		(2,534.72)		4,473,129.21		71,627.64	71,627.64	179,665.97	07/01/2014
924784-MV-0	VERO BEACH FL TAXABLE ELEC REF 1993B		12/01/2007	MATURED		935,000.00	935,000.00	933,559.84	934,807.36		192.64		192.64		935,000.00				63,112.50	12/01/2007
626207-MV-3	MUNICIPAL ELEC AUTH GA 05A PROJ 1 SUB		03/29/2007	BB&T CAPITAL MARKETS		9,541,238.00	9,730,000.00	9,730,000.00	9,730,000.00						9,730,000.00		(188,762.00)	(188,762.00)	372,723.87	01/01/2019
451470-LT-3	IDAHO STATE UNIV GEN REV TXBL 04 C		04/01/2007	SCHEDULED REDEMPTION		95,000.00	95,000.00	94,127.90	94,248.59		751.41		751.41		95,000.00				4,636.00	04/01/2022
454623-7C-7	INDIANA BOND BK TXBL SCH SEVER 04-6A		05/23/2007	UNION BANK OF SWITZERLAND		3,492,675.75	3,525,000.00	3,525,000.00	3,525,000.00						3,525,000.00		(32,324.25)	(32,324.25)	154,036.62	01/15/2011
454623-7D-5	INDIANA BOND BK TXBL SCH SEVER 04-6A		05/23/2007	UNION BANK OF SWITZERLAND		2,528,126.65	2,545,000.00	2,545,000.00	2,545,000.00						2,545,000.00		(16,873.35)	(16,873.35)	113,432.06	07/15/2011
454623-7F-0	INDIANA BOND BK TXBL SCH SEVER 04-6A		05/23/2007	RAYMOND JAMES & ASSOCIATES, INC.		1,997,200.00	2,000,000.00	2,000,000.00	2,000,000.00						2,000,000.00		(2,800.00)	(2,800.00)	92,455.56	07/15/2012
454623-7G-8	INDIANA BOND BK TXBL SCH SEVER 04-6A		05/23/2007	UNION BANK OF SWITZERLAND		2,498,750.00	2,500,000.00	2,500,000.00	2,500,000.00						2,500,000.00		(1,250.00)	(1,250.00)	116,877.78	01/15/2013
454623-7H-6	INDIANA BOND BK TXBL SCH SEVER 04-6A		05/23/2007	UNION BANK OF SWITZERLAND		2,508,975.00	2,500,000.00	2,500,000.00	2,500,000.00						2,500,000.00		8,975.00	8,975.00	118,622.22	07/15/2013
454623-7K-9	INDIANA BOND BK TXBL SCH SEVER 04-6A		05/23/2007	UNION BANK OF SWITZERLAND		3,013,980.00	3,000,000.00	3,000,000.00	3,000,000.00						3,000,000.00		13,980.00	13,980.00	143,655.00	07/15/2014
454623-8A-0	INDIANA BOND BK TXBL SCH SEVER 04-6B		05/23/2007	Various		4,878,552.50	4,820,000.00	4,820,000.00	4,820,000.00						4,820,000.00		58,552.50	58,552.50	239,215.46	07/15/2014
454624-RF-6	INDIANA BOND BK TXBL SCH SEVER 06-11		05/23/2007	UNION BANK OF SWITZERLAND		4,019,284.35	3,945,000.00	3,945,000.00	3,945,000.00						3,945,000.00		74,284.35	74,284.35	216,001.90	07/15/2015
98267L-AA-3	WYANDOTTE CNTY KC KS UNI SPL OBL 99		12/01/2007	CALLED @ 100.00		200,000.00	200,000.00	214,848.00	213,241.97		(2,198.80)		(2,198.80)		211,043.17		(11,043.17)	(11,043.17)	12,300.00	12/01/2017
197211-AB-1	COLUMBIA ASSN INC MD SR SECD SER U		12/01/2007	SCHEDULED REDEMPTION		555,000.00	555,000.00	554,342.66	557,923.33		(2,923.33)		(2,923.33)		555,000.00				23,448.75	12/01/2013
411303-AU-4	HANSCOM FAMILY HOUSING LLC MASS MILITARY		02/21/2007	RAYMOND JAMES & ASSOCIATES, INC.		6,801,487.50	6,810,000.00	6,810,000.00	6,810,000.00						6,810,000.00		(8,512.50)	(8,512.50)	139,516.09	10/15/2028
519258-AM-9	LAURENTIAN ENERGY AUTH MN COGEN 05 B		12/01/2007	CALLED @ 100.0		570,000.00	570,000.00	570,000.00	570,000.00						570,000.00				35,853.00	12/01/2011
46844M-CH-5	JACKSON MS MUN ARPT AUTH 2005 C		06/25/2007	MORGAN KEEGAN & COMPANY, INC.		2,116,264.00	2,260,000.00	2,212,155.80	2,218,697.45		2,195.31		2,195.31		2,220,892.76		(104,628.76)	(104,628.76)	75,427.50	10/01/2014
85088P-AB-6	SPRINGFIELD MO CTR CITY DEV JORDAN 02C		06/01/2007	SCHEDULED REDEMPTION		100,000.00	100,000.00	100,000.00	100,000.00						100,000.00				3,760.00	06/01/2028
64469D-CB-5	NEW HAMPSHIRE HSG FIN SGL FAM ACQ 06J		07/01/2007	CALLED @ 100		175,000.00	175,000.00	175,000.00	175,000.00						175,000.00				4,965.59	01/01/2037
14760N-AT-7	CASINO REINVEST DEV NJ PKG FEE 05 B		06/25/2007	CITIGROUP GLOBAL MARKETS		10,571,794.75	10,925,000.00	10,959,800.00	10,953,738.14		(1,778.86)		(1,778.86)		10,951,959.28		(380,164.53)	(380,164.53)	322,888.38	06/01/2015
14760N-AV-2	CASINO REINVEST DEV NJ PKG FEE 05 B		07/26/2007	CITIGROUP GLOBAL MARKETS		27,249,705.00	28,500,000.00	28,500,000.00	28,500,000.00						28,500,000.00		(1,250,295.00)	(1,250,295.00)	1,037,400.00	06/01/2025
645905-D2-3	NEW JERSEY ECON N JERSEY PORT DIST 96		06/25/2007	CITIGROUP GLOBAL MARKETS		2,587,479.70	2,435,000.00	2,870,451.05	2,729,881.00		(25,444.58)		(25,444.58)		2,704,436.42		(116,956.72)	(116,956.72)	153,489.55	02/15/2012
645905-E7-1	NEW JERSEY ECON N JERSEY PORT DIST 96		04/19/2007	BB&T CAPITAL MARKETS		1,632,336.00	1,550,000.00	1,805,192.00	1,689,380.11		(13,242.75)		(13,242.75)		1,676,137.36		(43,801.36)	(43,801.36)	77,190.00	02/15/2010
645905-E8-9	NEW JERSEY ECON N JERSEY PORT DIST 96		04/19/2007	BB&T CAPITAL MARKETS		1,776,731.20	1,660,000.00	1,943,528.00	1,836,015.48		(12,344.09)		(12,344.09)		1,823,671.39		(46,940.19)	(46,940.19)	82,668.00	02/15/2011
646139-D7-7	NEW JERSEY TURNPIKE AUTH 2003 A		05/01/2007	MORGAN KEEGAN & COMPANY, INC.		417,868.00	440,000.00	427,149.13	428,823.47		399.74		399.74		429,223.21		(11,355.21)	(11,355.21)	15,746.57	01/01/2016
646139-D8-5	NEW JERSEY TURNPIKE AUTH 2003 A		03/29/2007	CITIGROUP GLOBAL MARKETS		8,029,052.50	8,465,000.00	8,217,766.76	8,252,934.19		6,559.37		6,559.37		8,259,493.56		(230,441.06)	(230,441.06)	271,948.47	01/01/2016
013538-GW-7	ALBUQUERQUE NM ARPT SUB LIEN 04A TXBL		05/02/2007	CITIGROUP GLOBAL MARKETS		1,625,654.50	1,675,000.00	1,675,000.00	1,675,000.00						1,675,000.00		(49,345.50)	(49,345.50)	65,919.63	07/01/2013

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
013538-GY-3	ALBUQUERQUE NM ARPT SUB LIEN 04A TXBL		06/25/2007	CITIGROUP GLOBAL MARKETS		1,254,735.80	1,340,000.00	1,340,000.00	1,340,000.00						1,340,000.00		(85,264.20)	(85,264.20)	63,916.88	07/01/2015
295095-BF-9	ERIE CNTY NY TOBACCO ASSET SEC 05 E		06/15/2007	Various		12,341,760.68	12,906,753.68	12,713,152.37	12,741,664.60		3,538.07		3,538.07		12,745,202.67		(403,441.99)	(403,441.99)	424,252.61	06/01/2028
62947Y-AF-8	NEW YORK CNTIES NY TOBACCO TRST IV 05B		06/15/2007	Various		14,473,920.77	15,000,000.00	14,891,700.00	14,914,181.16		(9,591.23)		(9,591.23)		14,904,589.93		(430,669.16)	(430,669.16)	494,507.55	06/01/2027
64983T-WD-1	NEW YORK ST DORM LONG IS FHA 04A EX		08/15/2007	CALLED @ 100.00		805,000.00	805,000.00	810,097.91	808,640.38		(352.43)		(352.43)		808,287.95		(3,287.95)	(3,287.95)	41,550.00	08/15/2015
64983T-GL-1	NEW YORK ST DORM PERS INC ECON DEV 04B		04/20/2007	RAYMOND JAMES & ASSOCIATES, INC.		4,911,030.00	5,160,000.00	5,160,000.00	4,982,482.05		10,165.11		10,165.11		4,992,647.16		(81,617.16)	(81,617.16)	74,533.33	12/15/2011
64983T-ET-6	NEW YORK ST DORM PERS INC EDUCATION 04B		04/20/2007	RAYMOND JAMES & ASSOCIATES, INC.		2,083,244.55	2,185,000.00	2,182,312.45	2,183,294.24		118.53		118.53		2,183,412.77		(100,168.22)	(100,168.22)	51,408.19	03/15/2011
18610R-AA-2	CLEVELAND CUYAHOGA CNTY OH AVERY 05A		07/15/2007	CALLED @ 100.0		490,000.00	490,000.00	490,000.00	490,000.00						490,000.00				19,110.00	10/15/2015
40782N-AN-9	HAMILTON OH NORTHN OH SD GAS SUP 99		06/28/2007	LEHMAN BROTHERS INC.		5,285,800.00	5,000,000.00	5,601,600.00	5,435,428.78		(60,460.43)		(60,460.43)		5,374,968.35		(89,168.35)	(89,168.35)	352,600.00	02/01/2012
736707-CH-1	PORTLAND OR HYDROELEC PWR 06 REF TXBL		10/01/2007	CALLED @ 100.00		440,730.61	440,730.61	440,730.61	440,730.61						440,730.61				24,341.56	10/01/2016
720175-SS-8	PIEDMONT SC MUN PWR AGY ELEC 04 A-1		06/28/2007	BB&T CAPITAL MARKETS		2,430,550.00	2,500,000.00	2,496,800.00	2,497,709.56		202.31		202.31		2,497,911.87		(67,361.87)	(67,361.87)	123,062.50	01/01/2012
720175-ST-6	PIEDMONT SC MUN PWR AGY ELEC 04 A-1		06/28/2007	BB&T CAPITAL MARKETS		4,955,466.00	5,100,000.00	5,100,000.00	5,100,000.00						5,100,000.00		(144,534.00)	(144,534.00)	258,655.00	01/01/2013
763793-CB-0	RICHLAND-LEXINGTON SC ARPT COLUMBIA 01B		06/26/2007	DAIN RAUSCHER INCORPORATED		1,040,200.00	1,000,000.00	1,169,420.00	1,131,789.49		(7,244.58)		(7,244.58)		1,124,544.91		(84,344.91)	(84,344.91)	65,533.89	01/01/2017
837147-B2-2	SOUTH CAROLINA PUB SVC SANTEE 04B TXBL		04/19/2007	DAIN RAUSCHER INCORPORATED		3,103,165.00	3,250,000.00	3,250,000.00	3,250,000.00						3,250,000.00		(146,835.00)	(146,835.00)	119,560.28	01/01/2015
796245-AJ-7	SAN ANTONIO TX CONV CTR HOTEL 05B		06/26/2007	CITIGROUP GLOBAL MARKETS		937,560.00	1,000,000.00	1,012,390.00	1,010,838.57		(516.38)		(516.38)		1,010,322.19		(72,762.19)	(72,762.19)	46,822.22	07/15/2015
679574-AG-8	OLD DOMINION ELEC COOP VA 2002 B		12/01/2007	SCHEDULED REDEMPTION		833,333.36	833,333.36	833,333.36	833,333.36						833,333.36				46,575.00	12/01/2028
679574-AH-6	OLD DOMINION ELEC COOP VA 2003 A		12/01/2007	Various		625,040.00	625,040.00	625,040.00	1,195,707.83						625,040.00				50,256.51	12/01/2028
171265-AC-5	CHUGACH ELECTRIC ASSOC AK 2001 A		05/01/2007	RAYMOND JAMES & ASSOCIATES, INC.		5,246,100.00	5,000,000.00	5,437,300.00	5,341,188.58		(25,269.87)		(25,269.87)		5,315,918.71		(69,818.71)	(69,818.71)	208,326.39	03/15/2011
3199999. Bonds - Special Revenues						1,373,913,001.27	1,389,708,607.07	1,395,985,123.45	1,350,464,690.30		(914,308.60)	4,470,291.84	(5,384,600.44)		1,391,018,538.80		(17,105,537.57)	(17,105,537.57)	41,135,166.17	XXX
00130H-BA-2	AES CORPORATION		11/15/2007	TENDER OFFER		865,679.14	838,000.00	904,225.00	891,198.04		(10,344.76)		(10,344.76)		880,853.28		(15,174.14)	(15,174.14)	121,115.65	05/15/2013
00104B-AC-4	AES EASTERN ENERGY		07/02/2007	SCHEDULED REDEMPTION		279,170.09	279,170.09	279,170.09	278,334.58		835.51		835.51		279,170.09				25,125.30	01/02/2017
00111@-AA-2	AES HAWAII (HEPCO)		12/31/2007	SCHEDULED REDEMPTION		793,800.00	793,800.00	793,800.00	793,800.00						793,800.00				58,152.85	06/30/2022
01639#-AA-1	ALISAL WATER CORPORATION		10/01/2007	SCHEDULED REDEMPTION		55,000.00	55,000.00	55,000.00							55,000.00				1,715.00	01/01/2027
018522-A*-3	ALLETE INC FMB		03/27/2007	J. P. MORGAN SECURITIES, INC.		11,674,680.00	12,000,000.00	12,000,000.00	12,000,000.00						12,000,000.00		(325,320.00)	(325,320.00)	425,920.00	08/01/2020
02078@-AA-9	ALPHAGEN POWER (WMS/KINDER) SR NTS		10/01/2007	SCHEDULED REDEMPTION		604,083.65	604,083.65	604,083.65	604,083.65						604,083.65				45,189.46	07/01/2024
023608-AC-6	AMEREN CORPORATION		02/01/2007	MATURED		5,000,000.00	5,000,000.00	4,987,000.00	4,999,755.43		244.57		244.57		5,000,000.00				142,500.00	02/01/2007
207543-S#-7	AMERICAN ELEC PWR SVCS CORP SEC NTS		10/15/2007	SCHEDULED REDEMPTION		429,596.33	429,596.33	429,596.33	429,596.33						429,596.33				44,849.86	10/15/2017
02765*-AB-7	AMERICAN MUN PWR OH REV		04/02/2007	Various		3,895,252.88	3,895,252.88	3,895,252.88	3,895,252.88						3,895,252.88				329,198.77	04/01/2008
02765*-AC-5	AMERICAN MUN PWR OH REV COLUMBUS		04/02/2007	Various		371,978.21	371,978.21	353,964.73	379,702.79		(2,468.05)		(2,468.05)		377,234.74		(5,256.53)	(5,256.53)	31,451.73	04/01/2008
03040#-AA-0	AMERICAN WATER CAPITAL 6.87% NTS		03/29/2007	SCHEDULED REDEMPTION		2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00						2,000,000.00				137,400.00	03/29/2011
677755-C#-5	AQUA OHIO INC 1ST MTG (FORMER CONSUMERS		04/01/2007	SCHEDULED REDEMPTION		494,500.00	494,500.00	494,500.00	499,120.19		(4,620.19)		(4,620.19)		494,500.00				46,977.50	04/01/2013
677755-C*-9	AQUA OHIO INC 1ST MTG (FORMER CONSUMERS		07/15/2007	SCHEDULED REDEMPTION		300,000.00	300,000.00	300,000.00	299,407.86		592.14		592.14		300,000.00				29,400.00	07/15/2020
790654-C#-2	AQUILA INC (FORMER ST JOSEPH LIGHT & PWR		02/01/2007	SCHEDULED REDEMPTION		875,000.00	875,000.00	875,000.00	851,168.03		23,831.97		23,831.97		875,000.00				82,600.00	02/01/2021
97180*-QB-7	AQUILA INC (UTILICORP UNITED) SECURED LO		01/03/2007	SCHEDULED REDEMPTION		1,521,847.53	1,521,847.53	1,521,847.53	1,522,768.27		(920.74)		(920.74)		1,521,847.53				153,250.06	01/03/2019
990359-9A-1	ASTORIA GENERATING 2ND LIEN TERM C		10/25/2007	Various		745,312.50	750,000.00	750,000.00	750,000.00						750,000.00		(4,687.50)	(4,687.50)	59,649.99	08/23/2013
909823-D@-2	ATMOS ENERGY CORP. 1ST MTG BDS		11/01/2007	SCHEDULED REDEMPTION		475,000.00	475,000.00	475,000.00	478,947.50		(3,947.50)		(3,947.50)		475,000.00				49,542.50	11/01/2017
20763#-BF-7	BASIN ELE PWR CORP/DAKOTA COAL/CN BNK		01/03/2007	SCHEDULED REDEMPTION		1,224,005.01	1,224,005.01	1,224,005.01	1,224,820.27		(815.26)		(815.26)		1,224,005.01				124,358.94	01/03/2012
09071*-AA-3	BIRCHWOOD POWER PARTNERS		12/31/2007	SCHEDULED REDEMPTION		121,919.84	121,919.84	121,005.44	123,175.40		(1,255.56)		(1,255.56)		121,919.84				12,630.32	09/30/2016
128017-AK-6	CAITHNESS COSO FUNDING CORP. SUB NTS		12/07/2007	Various		9,370,044.56	8,821,110.00	8,821,110.00	8,821,110.00						8,821,110.00		548,934.56	548,934.56	703,295.26	06/15/2014
129466-AG-3	CALENERGY CO INC		10/15/2007	MATURED		15,078,000.00	15,078,000.00	15,862,206.78	15,182,088.21		(104,088.21)		(104,088.21)		15,078,000.00				1,150,451.40	10/15/2007
131346-9A-8	CALPINE CORP. FIRST PRIORITY DIP TERM L		09/28/2007	SCHEDULED REDEMPTION		7,500.00	7,500.00	7,500.00							7,500.00				47,757.45	03/29/2009
15189T-AM-9	CENTERPOINT ENERGY INC 3.750000% 05/15/2		12/05/2007	Various		2,052,668.00	1,350,000.00	1,650,379.75	1,383,476.50		(68,300.07)		(68,300.07)		1,468,787.43		583,880.57	583,880.57	24,515.64	05/15/2023
12565#-AA-6	CL POWER SALES, LLC SR SECURED NOTES		05/30/2007	Various		1,748,126.48	1,748,126.48	1,748,126.48	1,748,126.48						1,748,126.48				50,534.23	05/30/2007
18551*-AA-3	CLECO EVANGELINE SENIOR NOTES		09/01/2007	SCHEDULED REDEMPTION		595,077.76	595,077.76	595,077.76	594,242.40		835.36		835.36		595,077.76				52,485.84	09/01/2019
202795-HN-3	COMMONWEALTH EDISON		05/23/2007	J. P. MORGAN SECURITIES, INC.		2,996,100.00	3,000,000.00	3,024,300.00	3,023,895.06		(774.21)		(774.21)		3,023,120.85		(27,020.85)	(27,020.85)	134,370.84	08/15/2016
202798-B@-2	COMMONWEALTH ELECTRIC CO NT		01/02/2007	PRINCIPAL PAYDOWN		6,000,000.00	6,000,000.00	6,000,000.00	5,986,144.25		1.56		1.56		5,986,145.81		13,854.19	13,854.19	2,744,871.60	12/01/2019
42016#-AA-8	CONS. ED./ HAWKEYE FUND. SECD. LS NTS DU		06/30/2007	SCHEDULED REDEMPTION		58,300.19	58,300.19	58,122.46	58,300.19						58,300.19				3,816.45	06/30/2022
209111-CV-3	CONSOLIDATED EDISON CO N Y INC		12/01/2007	MATURED		4,100,000.00	4,100,000.00	4,197,621.00	4,116,633.48		(16,633.48)		(16,633.48)		4,100,000.00				264,450.00	12/01/2007
990823-9A-6	COVANTA ENERGY CORPORATION TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		5,025.78	5,025.78	5,025.78							5,025.78				3,297.64	02/09/2014
990823-9B-4	COVANTA ENERGY CORPORATION FUNDED LETTER		06/29/2007	SCHEDULED REDEMPTION		2,600.45	2,600.45	2,600.45							2,600.45				877.41	02/09/2014

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
144141-CH-9	CP&L ENERGY INC		08/15/2007	MATURED		10,000,000.00	10,000,000.00	10,251,095.00	10,078,633.15		(78,633.15)		(78,633.15)		10,000,000.00				680,000.00	08/15/2007
226829-AA-7	CROCKETT COGENER		12/30/2007	SCHEDULED REDEMPTION		594,827.14	594,827.14	594,827.14	594,827.14						594,827.14				37,271.78	03/30/2025
233293-AE-9	DAYTON PWR & LT CO		03/01/2007	MATURED		7,173,000.00	7,173,000.00	7,801,215.31	7,204,203.17		(31,203.17)		(31,203.17)		7,173,000.00				295,886.25	03/01/2007
33632*-PG-6	DETROIT EDISON CO/FIRST SEC BK UTAH		04/26/2007	Various		532,314.53	532,314.53	532,314.53	528,303.69		3,824.07		3,824.07		532,127.76		186.77	186.77	42,586.14	04/26/2015
257469-AG-1	DOMINION RESOURCES INC		07/12/2007	TENDER OFFER		10,635,935.89	10,237,000.00	10,994,435.63	10,970,256.24		(6,237.43)		(6,237.43)		10,964,018.81		(328,082.92)	(328,082.92)	602,063.56	12/15/2032
25746U-AT-6	DOMINION RESOURCES INC 2.125000% 12/15/2		08/23/2007	Various		1,600,392.50	1,350,000.00	1,364,437.50	1,350,000.00						1,350,000.00		250,392.50	250,392.50	13,133.68	12/15/2023
48203@-AA-0	DOMINION RESOURCES/JUNIPER CAPITAL SER.		04/20/2007	MERRILL LYNCH CAPITAL MARKETS		5,970,228.00	6,200,000.00	6,200,000.00	6,200,000.00						6,200,000.00		(229,772.00)	(229,772.00)	261,615.89	08/15/2013
48203@-AB-8	DOMINION RESOURCES/JUNIPER CAPITAL SER.		04/20/2007	MERRILL LYNCH CAPITAL MARKETS		2,226,745.00	2,300,000.00	2,300,000.00	2,300,000.00						2,300,000.00		(73,255.00)	(73,255.00)	98,980.50	08/15/2013
23334B-AA-2	DTE ENERGY CNTR		10/31/2007	SCHEDULED REDEMPTION		103,125.00	103,125.00	106,444.50	106,253.17		(3,128.17)		(3,128.17)		103,125.00				7,691.08	04/30/2024
29266M-AF-6	ENERGY EAST CORP		06/07/2007	WACHOVIA SECURITIES		2,514,100.00	2,500,000.00	2,487,175.00	2,487,225.59		62.67		62.67		2,487,288.26		26,811.74	26,811.74	149,062.50	07/15/2036
29266M-AD-1	ENERGY EAST CORPORATION		03/29/2007	WACHOVIA SECURITIES		5,052,121.20	4,760,000.00	5,104,148.00	5,050,851.19		(11,858.23)		(11,858.23)		5,038,992.96		13,128.24	13,128.24	96,390.00	06/15/2012
293791-AL-3	ENTERPRISE PRODUCTS OPER		10/15/2007	MATURED		5,000,000.00	5,000,000.00	4,936,743.78	4,977,429.55		22,570.45		22,570.45		5,000,000.00				200,000.00	10/15/2007
293791-AM-1	ENTERPRISE PRODUCTS OPER		08/22/2007	WARBURG DILLION READ LLC		1,483,005.00	1,500,000.00	1,495,785.00	1,497,543.54		549.26		549.26		1,498,092.80		(15,087.80)	(15,087.80)	60,125.00	10/15/2009
28500#-AA-0	ERCOT 6.17% SR NTS		05/15/2007	SCHEDULED REDEMPTION		2,272,833.33	2,272,833.33	2,272,833.33	2,272,833.33						2,272,833.33				140,233.82	05/15/2014
30215*-AK-4	EXPLORER PIPELINE CO. SER J SR UNSEC NTS		07/31/2007	MATURED		7,000,000.00	7,000,000.00	7,000,000.00	7,000,000.00						7,000,000.00				431,200.00	07/31/2007
30215*-AL-2	EXPLORER PIPELINE CO. SER K SR UNSEC NTS		07/31/2007	SCHEDULED REDEMPTION		818,181.81	818,181.81	818,181.81	818,181.81						818,181.81				55,309.08	07/31/2017
341081-EV-5	FLORIDA POWER & LIGHT		06/07/2007	MERRILL LYNCH CAPITAL MARKETS		2,791,350.00	3,000,000.00	2,978,640.00	2,978,889.02		121.61		121.61		2,979,010.63		(187,660.63)	(187,660.63)	146,429.17	02/01/2037
34853#-AC-7	FORT POINT POWER (F/K/A ARCLIGHT AMERICA		08/15/2007	Various		4,194,805.98	4,194,805.98	4,194,805.98	4,179,377.67		7,881.76		7,881.76		4,187,259.43		7,546.55	7,546.55	541,468.76	08/15/2010
302567-AA-0	FPL ENERGY AMER		06/20/2007	SCHEDULED REDEMPTION		2,106,000.00	2,106,000.00	2,132,313.06	2,127,816.22		(21,816.22)		(21,816.22)		2,106,000.00				139,817.35	06/20/2023
38119#-AA-2	GOLDEN SPREAD ELEC COOP SER A 1ST MTG		11/06/2007	SCHEDULED REDEMPTION		753,318.18	753,318.18	753,318.18	753,318.18						753,318.18				43,315.80	05/06/2025
39063@-AC-4	GREAT LAKES GAS TRANSMISSION LP SR NTS		10/30/2007	SCHEDULED REDEMPTION		1,100,000.00	1,100,000.00	1,012,834.59	1,073,817.10		26,182.90		26,182.90		1,100,000.00				96,140.00	10/30/2011
39278*-AA-1	GREEN COUNTRY ENERGY LLC		11/10/2007	SCHEDULED REDEMPTION		552,507.84	552,507.84	552,507.84	552,507.84						552,507.84				32,101.79	02/10/2024
402740-AB-0	GULFSTREAM NATURAL GAS		01/10/2007	J. P. MORGAN SECURITIES, INC.		3,613,575.00	3,500,000.00	3,497,970.00	3,498,033.50		2.33		2.33		3,498,035.83		115,539.17	115,539.17	45,135.42	11/01/2025
45683#-AB-1	INFRASTRUX GROUP, INC. TERM LOAN		09/28/2007	SCHEDULED REDEMPTION		775,798.65	775,798.65	776,086.84	698,948.37		(288.19)		(288.19)		775,798.65				135,033.49	11/03/2012
476556-BR-5	JERSEY CENTRAL PWR & LT		05/14/2007	CALLED @ 102.00		1,020,000.00	1,000,000.00	919,332.00	931,092.30		756.03		756.03		931,848.33		88,151.67	88,151.67	40,208.33	05/01/2023
481927-AE-1	JUNIPER GENERATION LLC SR SECD NTS		12/31/2007	SCHEDULED REDEMPTION		2,378,640.76	2,378,640.76	2,378,640.76	2,378,640.76						2,378,640.76				119,883.46	12/31/2014
481927-AG-6	JUNIPER GENERATION LLC SR. SUB. NTS		12/31/2007	SCHEDULED REDEMPTION		1,333,366.67	1,333,366.67	1,333,366.67	1,333,366.67						1,333,366.67				90,530.44	12/31/2014
485134-BE-9	KANSAS CITY POWER & LIGHT		03/15/2007	MATURED		14,000,000.00	14,000,000.00	14,295,724.60	14,034,848.01		(34,848.01)		(34,848.01)		14,000,000.00				420,000.00	03/15/2007
33632*-PE-1	KANSAS CITY PWR & LT/FIRST SEC BK UT		02/13/2007	SCHEDULED REDEMPTION		790,879.20	790,879.20	790,879.20	790,443.76		435.44		435.44		790,879.20				67,620.28	02/13/2014
485260-BH-5	KANSAS GAS & ELECTRIC		09/29/2007	SCHEDULED REDEMPTION		84,277.37	84,277.37	84,277.37	84,277.37						84,277.37				4,759.14	03/29/2021
49228R-AC-7	KERN RIVER FUNDG 144A		12/31/2007	SCHEDULED REDEMPTION		433,333.32	433,333.32	437,641.20	436,521.84		(3,188.52)		(3,188.52)		433,333.32				20,290.78	07/31/2016
990813-9A-7	KGEN LLC 1ST LIEN TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		12,500.00	12,500.00	12,500.00							12,500.00				55,990.01	02/08/2014
482620-AV-3	KINDER MORGAN INC		05/07/2007	CALLED @ 101.39		25,347,500.00	25,000,000.00	24,211,946.05	24,853,856.86		42,300.03		42,300.03		24,896,156.89		451,343.11	451,343.11	1,161,666.66	03/01/2008
990170-9F-1	LA PALOMA GENERATING CO 1ST LIEN TERM LO		06/29/2007	Various		1,499,337.02	1,501,208.16	1,501,208.16	1,501,208.16						1,501,208.16		(1,871.14)	(1,871.14)	46,166.63	08/16/2012
990170-9D-6	LA PALOMA GENERATING CO DELAYED DRAW		06/29/2007	Various		119,411.80	119,560.82	119,560.82	119,560.82						119,560.82		(149.02)	(149.02)	3,753.59	08/16/2012
990170-9C-8	LA PALOMA GENERATING CO SYNTHETIC L/C		06/07/2007	Various		261,967.21	262,295.08	262,295.08	262,295.08						262,295.08		(327.87)	(327.87)	8,207.52	08/16/2012
990932-9B-3	LSP ACQUISITION TRANCHE B TERM LOAN FACI		12/31/2007	SCHEDULED REDEMPTION		504,661.44	504,661.44	504,661.44							504,661.44				12,983.70	05/01/2014
990475-9B-3	LSP GEN FINANCE CO 1ST LIEN DELAYED DRAW		05/24/2007	SCHEDULED REDEMPTION		118,947.73	118,947.73	118,947.73	118,947.73						118,947.73				3,425.93	05/04/2013
990475-9A-5	LSP GEN FINANCE CO 1ST LIEN TERM B		05/24/2007	SCHEDULED REDEMPTION		2,764,772.73	2,764,772.73	2,764,772.73	2,764,772.73						2,764,772.73				78,642.02	05/04/2013
990261-9A-9	LSP KENDALL ENERGY, LLC TERM LOAN		01/08/2007	CREDIT SUISSE FIRST BOSTON		1,901,190.47	1,903,569.93	1,903,569.93	1,903,569.93						1,903,569.93		(2,379.46)	(2,379.46)	7,787.45	10/07/2013
55607#-AB-3	MACQUARIE DISTRICT ENERGY 6.4% SR SECD N		09/26/2007	PRINCIPAL PAYDOWN		8,333,333.00	8,333,333.00	8,333,333.00	8,333,333.00						8,333,333.00				1,198,260.61	12/31/2023
55607#-AA-5	MACQUARIE DISTRICT ENERGY 6.82% SR SECD		09/26/2007	PRINCIPAL PAYDOWN		31,466,670.00	31,666,670.00	31,666,670.00	31,666,670.00						31,666,670.00		(200,000.00)	(200,000.00)	5,837,832.01	12/31/2023
59562H-AH-1	MIDAMERICAN FUNDING LLC 144A		12/12/2007	BEAR STEARNS SECURITIES CORP.		2,026,300.00	2,000,000.00	2,000,000.00	2,000,000.00						2,000,000.00		26,300.00	26,300.00	164,109.67	03/01/2009
991876-9C-9	MIDWEST GENERATION TERM LOAN (4/05)		05/07/2007	Various		2,163,658.14	2,163,658.14	2,163,658.14	2,163,658.14						2,163,658.14				83,036.93	04/27/2011
598326-A#-3	MIDWEST ISO SR NTS		10/07/2007	SCHEDULED REDEMPTION		2,750,000.00	2,750,000.00	2,750,000.00	2,750,000.00						2,750,000.00				99,275.00	10/07/2009
60467M-AA-9	MIRANT MID-ATLANTIC LLC		12/30/2007	SCHEDULED REDEMPTION		187,356.58	187,356.58	173,616.35	177,817.96		9,538.62		9,538.62		187,356.58				16,159.50	06/30/2012
990317-9A-9	MIRANT NORTH AMERICA, LLC TERM B		12/31/2007	SCHEDULED REDEMPTION		394,848.57	394,848.57	394,848.57	394,848.57						394,848.57				13,048.04	01/03/2013
60830#-AA-4	MOHAWK RIVER FUNDING (EL PASO/NIAGRA MOH		12/30/2007	SCHEDULED REDEMPTION		364,942.72	364,942.72	364,942.72	364,942.72						364,942.72				18,308.62	07/30/2008
990685-9A-9	NE ENERGY, INC. FIRST LIEN TERM LOAN B		12/31/2007	SCHEDULED REDEMPTION		50,966.22	50,966.22	50,966.22	50,966.22						50,966.22				3,041.54	11/01/2013
64079*-9R-5	NEPTUNE REGIONAL TRANSMISSION SYSTEM A.		01/03/2007	PRINCIPAL PAYMENT		90,863.38	90,863.38	90,863.38	90,863.38						90,863.38				2,384.95	06/30/2027
64408#-AC-4	NEW ENGLAND HYDRO FINANCE SERIES C NTS		12/17/2007	SCHEDULED REDEMPTION		914,000.00	914,000.00	914,000.00	909,589.58		4,410.42		4,410.42		914,000.00				67,195.46	10/17/2015
65141#-AA-7	NEWHALL FUNDING CO. (SCE AS PAYEE)		10/30/2007	Various		2,062,147.03	2,062,147.03	2,096,348.19	2,066,671.73		(4,524.70)		(4,524.70)		2,062,147.03				95,329.80	10/30/2007

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 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
653522-DL-3	NIAGARA MHWK PWR		05/15/2007	MATURED		20,000,000.00	20,000,000.00	21,410,968.54	20,272,026.90		(272,026.90)		(272,026.90)		20,000,000.00				887,500.00	05/15/2007
654730-B*-3	NISOURCE FINANCE CORP. 5.89% SERIES D SR		05/04/2007	LEHMAN BROTHERS INC.		19,089,200.00	20,000,000.00	19,063,829.00	19,063,974.77		9,909.43		9,909.43		19,073,884.20		15,315.80	15,315.80	553,005.56	11/28/2025
65488B-AA-7	NOARK PIPELINE 7.15% NOTES DUE 2018		12/01/2007	SCHEDULED REDEMPTION		300,000.00	300,000.00	300,000.00	298,855.78		1,144.22		1,144.22		300,000.00				21,450.00	06/01/2018
664787-AF-5	NORTHERN BORDER PIPELINE		05/01/2007	MATURED		9,000,000.00	9,000,000.00	9,060,935.07	9,012,239.72		(12,239.72)		(12,239.72)		9,000,000.00				281,250.00	05/01/2007
990328-9B-4	NRG ENERGY, INC. PRE-FUNDED LC (2/06)		06/08/2007	Various		12,084,587.81	12,084,587.81	12,120,578.65	12,121,820.71		(37,232.90)		(37,232.90)		12,084,587.81				397,650.50	02/01/2013
991673-9G-1	NRG ENERGY, INC. TERM LOAN		12/24/2007	SCHEDULED REDEMPTION		900,801.82	900,801.82	900,801.82							900,801.82				172,138.67	02/01/2013
990328-9A-6	NRG ENERGY, INC. TERM LOAN (2/06)		06/08/2007	SCHEDULED REDEMPTION		8,731,629.85	8,731,629.85	8,754,571.48	8,756,052.02		(24,422.17)		(24,422.17)		8,731,629.85				286,965.16	02/01/2013
67021C-AC-1	NSTAR ELECTRIC COMPANY		08/24/2007	SALOMON SMITH BARNEY		3,285,415.00	3,500,000.00	3,463,005.00	3,463,380.02		325.22		325.22		3,463,705.24		(178,290.24)	(178,290.24)	192,305.56	03/15/2036
67773#-AD-2	OHIO VALLEY ELECTRIC CORP. SER 2006-A		08/15/2007	SCHEDULED REDEMPTION		1,274,547.23	1,274,547.23	1,274,547.23	1,274,547.23						1,274,547.23				73,923.74	02/15/2026
68233D-AR-8	ONCOR ELECTRIC DELIVERY		02/27/2007	GREENWICH CAPITAL MARKETS, INC.		1,092,030.00	1,000,000.00	996,590.00	996,989.43		17.97		17.97		997,007.40		95,022.60	95,022.60	35,194.44	09/01/2022
68268N-AA-1	ONEOK PARTNERS LP		03/28/2007	J. P. MORGAN SECURITIES, INC.		3,600,870.00	3,500,000.00	3,499,300.00	3,499,329.09		27.64		27.64		3,499,356.73		101,513.27	101,513.27	107,265.27	04/01/2012
68557D-AA-3	ORCAL GEOTHERMAL INC SENIOR SECURED 2020		12/30/2007	SCHEDULED REDEMPTION		1,291,961.23	1,291,961.23	1,291,961.23	1,291,961.23						1,291,961.23				120,346.18	12/30/2020
69512E-GH-2	PACIFICORP MTN		06/01/2007	MATURED		10,000,000.00	10,000,000.00	9,854,127.64	10,056,435.68		(56,435.68)		(56,435.68)		10,000,000.00				331,250.00	06/01/2007
72129#-AB-7	PIKE ELECTRIC TERM LOAN B		12/18/2007	SCHEDULED REDEMPTION		889,607.98	889,607.98	901,373.91	901,811.49		(12,203.51)		(12,203.51)		889,607.98				122,946.85	07/01/2012
72129#-AC-5	PIKE ELECTRIC TERM LOAN C (12/04)		12/18/2007	SCHEDULED REDEMPTION		675,189.36	675,189.36	675,189.36	675,189.36						675,189.36				92,456.41	12/10/2012
73557*-AA-2	PORT WASHINGTON GEN (WEPCO) LEASE		12/15/2007	SCHEDULED REDEMPTION		313,466.82	313,466.82	313,466.82	313,466.82						313,466.82				9,572.55	07/15/2030
808086-A#-9	PORTLAND GEN ELEC/J.H.S. BANK SER C		12/30/2007	SCHEDULED REDEMPTION		3,536,013.84	3,536,013.84	3,536,013.84	3,536,013.84						3,536,013.84				428,741.68	06/30/2013
739227-AA-4	POWER CONTRACT		08/01/2007	SCHEDULED REDEMPTION		3,742,825.35	3,742,825.35	3,843,552.55	3,794,373.21		(51,547.86)		(51,547.86)		3,742,825.35				234,151.15	02/01/2010
73932L-AA-1	POWER RECEIVABLES FINANC		10/01/2007	SCHEDULED REDEMPTION		1,559,772.73	1,559,772.73	1,559,314.17	1,559,502.82		269.91		269.91		1,559,772.73				80,230.19	01/01/2012
693627-AN-1	PSI ENERGY		10/15/2007	MATURED		17,000,000.00	17,000,000.00	16,410,440.00	16,919,031.60		80,968.40		80,968.40		17,000,000.00				1,334,500.00	10/15/2007
744573-A*-7	PUBLIC SERVICE ENTERPRISE GROUP 6.89% SR		10/29/2007	SCHEDULED REDEMPTION		6,000,000.00	6,000,000.00	6,000,000.00	5,996,433.91		3,566.09		3,566.09		6,000,000.00				413,400.00	10/29/2009
81130#-AA-7	PUNA GEOTHERMAL VENTURE SR SECD PROJECT		12/30/2007	SCHEDULED REDEMPTION		809,846.56	809,846.56	809,846.56	809,846.56						809,846.56				75,801.60	12/30/2019
75952B-AF-2	RELIANT RESOURCES INC		02/05/2007	BANK OF AMERICA		26,406.25	25,000.00	26,875.00	26,228.56		(45.80)		(45.80)		26,182.76		223.49	223.49	1,303.99	07/15/2010
N7891#-AC-2	SEMPRA COMMODITIES FLOAT. CREDIT LINKED		07/16/2007	CALLED @ 100.00		33,000,000.00	33,000,000.00	33,000,000.00	33,000,000.00						33,000,000.00				1,504,797.56	07/14/2008
82101#-AA-0	SHEBOYGAN POWER (WI PWR & LT LEASE) 2005		12/15/2007	SCHEDULED REDEMPTION		558,880.00	558,880.00	558,880.00	558,880.00						558,880.00				28,279.36	06/15/2025
829809-AF-9	SITHE/INDEPENDENCE POWER PARTNERS LP		12/30/2007	SCHEDULED REDEMPTION		653,840.19	653,840.19	642,815.64	649,622.11		4,218.08		4,218.08		653,840.19				88,268.43	12/30/2013
84258R-AC-7	SOUTHERN CO CAP TRUST II		02/16/2007	CALLED @ 104.07		4,162,800.00	4,000,000.00	3,618,400.00	3,663,913.71		745.24		745.24		3,664,658.95		498,141.05	498,141.05	163,704.44	02/15/2027
84281#-AA-8	SOUTHERN ENERGY FINANCE SENIOR NOTES		12/22/2007	SCHEDULED REDEMPTION		698,625.80	698,625.80	698,625.80	704,416.48		(5,790.68)		(5,790.68)		698,625.80				49,708.06	12/22/2018
845743-BL-6	SOUTHWESTERN PUBLIC SERV		03/01/2007	MORGAN STANLEY DEAN WITTER		2,019,040.00	2,000,000.00	1,984,620.00	1,984,664.10		33.71		33.71		1,984,697.81		34,342.19	34,342.19	50,000.00	10/01/2036
86771*-AA-4	SUNRISE POWER CO. LLC, DUE 2011		10/31/2007	SCHEDULED REDEMPTION		2,386,250.00	2,386,250.00	2,386,250.00	2,386,250.00						2,386,250.00				169,185.12	10/31/2011
872375-AF-7	TECO ENERGY INC		05/01/2007	MATURED		1,500,000.00	1,500,000.00	1,495,995.00	1,499,693.15		306.85		306.85		1,500,000.00				45,937.50	05/01/2007
88031R-AA-6	TENASKA ALABAMA II PART		12/30/2007	SCHEDULED REDEMPTION		664,625.04	664,625.04	669,311.92	668,750.00		(4,124.96)		(4,124.96)		664,625.04				38,163.90	03/30/2023
88031Q-AA-8	TENASKA VIRGINIA PARTNRS		12/30/2007	SCHEDULED REDEMPTION		575,621.12	575,621.12	576,828.44	576,687.80		(1,066.68)		(1,066.68)		575,621.12				37,423.63	03/30/2024
990222-9B-9	THERMAL NORTH AMERICA, INC. TERM LOAN		12/13/2007	Various		2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00						2,000,000.00				155,797.95	10/24/2008
87275@-AA-1	TPF CHESAPEAKE, LLC (PEPCO) 1ST LIEN TER		12/31/2007	SCHEDULED REDEMPTION		2,406,250.00	4,812,500.00	2,406,250.00	2,404,036.79		2,213.21		2,213.21		2,406,250.00				1,269,947.44	04/19/2012
87275@-AB-9	TPF CHESAPEAKE, LLC (PEPCO) 2ND LIEN TER		09/28/2007	SCHEDULED REDEMPTION		31,677.00	31,677.00	31,677.00	31,677.00						31,677.00				612,222.85	04/19/2012
990789-9A-9	TPF GENERATION HOLDINGS LLC 1ST LIEN TER		09/28/2007	SCHEDULED REDEMPTION		245,323.41	245,323.41	243,138.76			2,184.65		2,184.65		245,323.41				277,162.80	12/15/2013
89566E-AA-6	TRISTATE GENERAT		07/31/2007	SCHEDULED REDEMPTION		2,285,305.00	2,285,305.00	2,292,887.28	2,291,690.61		(6,385.61)		(6,385.61)		2,285,305.00				138,032.42	01/31/2018
873168-AJ-7	TXU CORP		10/11/2007	TENDER OFFER		489,215.00	500,000.00	492,300.00	494,735.15		1,350.13		1,350.13		496,085.28		(6,870.28)	(6,870.28)	36,733.33	11/15/2009
29272#-AA-4	TXU CORP/ENERGY PLAZA CERT. SER A-1-A		08/14/2007	SCHEDULED REDEMPTION		2,125,000.00	2,125,000.00	2,125,000.00	2,125,000.00						2,125,000.00				124,950.00	02/14/2014
910748-A@-1	UNITED JERSEY BK TR DELMARVA P&L		01/02/2007	SCHEDULED REDEMPTION		290,719.66	290,719.66	290,719.66	288,568.28		2,151.38		2,151.38		290,719.66				30,147.64	07/02/2018
91630*-AA-5	UPPER PENINSULA POWER WPS F.M.B.		11/01/2007	SCHEDULED REDEMPTION		500,000.00	500,000.00	500,000.00	510,957.14		(10,957.14)		(10,957.14)		500,000.00				46,600.00	11/01/2021
91802M-AA-8	UTILITY CONTRACT FUNDING		10/01/2007	SCHEDULED REDEMPTION		340,892.69	340,892.69	340,705.20	340,757.27		135.42		135.42		340,892.69				27,080.52	10/01/2016
91914C-AA-5	VALERO LOGISTICS		01/19/2007	WACHOVIA SECURITIES		12,510,840.00	12,000,000.00	13,478,280.00	13,040,075.45		(10,406.52)		(10,406.52)		13,029,668.93		(518,828.93)	(518,828.93)	433,125.00	07/15/2012
927804-EZ-3	VIRGINIA ELECTRIC POWER		09/06/2007	LEHMAN BROTHERS INC.		14,488,950.00	15,000,000.00	14,961,000.00	14,963,923.54		2,197.98		2,197.98		14,966,121.52		(477,171.52)	(477,171.52)	936,000.00	01/15/2016
927804-FA-7	VIRGINIA ELECTRIC POWER		02/22/2007	WACHOVIA SECURITIES		1,528,335.00	1,500,000.00	1,496,880.00	1,496,917.41		6.25		6.25		1,496,923.66		31,411.34	31,411.34	55,500.00	01/15/2036
92966*-AB-5	WABASH VALLEY POWER ASSOC. SERIES B		10/31/2007	SCHEDULED REDEMPTION		1,224,711.78	1,224,711.78	1,224,711.78	1,224,711.78						1,224,711.78				45,814.18	04/30/2019
92966*-AA-7	WABASH VALLEY POWER ASSOC. TERM A		06/29/2007	Various		8,687,186.31	9,228,955.88	9,228,955.88	9,228,955.88						9,228,955.88		(541,769.57)	(541,769.57)	321,607.27	04/30/2024
96638#-AA-2	WHITING LEASING LLC (NISOURCE) 8.33% SR		12/31/2007	Various		8,154,732.97	8,154,732.95	8,154,732.95	8,154,732.96						8,154,732.95				2,146,381.02	06/30/2011
96638#-AC-8	WHITING LEASING LLC (NISOURCE) 8.58% SR		12/31/2007	Various		9,437,947.90	9,437,947.89	9,437,947.89	9,437,947.89						9,437,947.89				2,593,542.76	06/30/2011
96950H-AB-6	WILLIAMS PARTNERS LP/WIL		11/29/2007	GREENWICH CAPITAL MARKETS, INC.		1,716,000.00	1,650,000.00	1,650,000.00	1,650,000.00						1,650,000.00		66,000.00	66,000.00	119,968.75	06/15/2011
C8852@-AB-3	ENBRIDGE FUNDING 8.17% SENIOR NOTES	T	03/05/2007	MATURED		15,000,000.00	15,000,000.00	15,596,313.16	15,061,963.40		(61,963.40)		(61,963.40)		15,000,000.00				619,558.33	03/05/2007
51157*-AA-2	LAKEHEAD PIPE LINE 1ST MTG (ENBRIDGE ENE	T	12/15/2007	SCHEDULED REDEMPTION		1,700,000.00	1,700,000.00	1,700,000.00	1,698,856.54		1,143.46		1,143.46		1,700,000.00				155,550.00	12/15/2011
Y1484*-AB-2	CASTLE PEAK PWR CO LTD	F	08/15/2007	MATURED		2,272,727.29	2,272,727.29	2,267,409.10	2,272,345.35		381.94		381.94		2,272,727.29				193,409.08	08/15/2007

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 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
G12528-AA-2	BORD GAIS EIREANN, SER A SR NTS, DUE 201	F	04/20/2007	DEUTSCHE BANK SECURITIES		22,436,270.00	23,000,000.00	23,000,000.00	23,000,000.00						23,000,000.00		(563,730.00)	(563,730.00)	541,330.56	10/22/2010
J86914-EY-0	TOKYO ELEC POWER	F	06/13/2007	MATURED		10,000,000.00	10,000,000.00	10,251,400.00	10,015,186.41		(15,186.41)		(15,186.41)		10,000,000.00				712,500.00	06/13/2007
210448-AA-4	EL CAJON	F	08/31/2007	CALLED @ 100.00		15,500,000.00	15,500,000.00	15,500,000.00	15,500,000.00						15,500,000.00				755,625.00	05/27/2008
125148-AB-2	CE ELECT UK FUND	F	12/30/2007	MATURED		13,000,000.00	13,000,000.00	13,195,081.83	13,027,424.41		(27,424.41)		(27,424.41)		13,000,000.00				1,364,025.00	12/30/2007
636274-AC-6	NATL GRID PLC	F	05/17/2007	J. P. MORGAN SECURITIES, INC.		2,610,275.00	2,500,000.00	2,494,625.00	2,494,796.10		157.71		157.71		2,494,953.81		115,321.19	115,321.19	130,375.00	08/01/2016
913310-AE-5	UNITED UTILITIES	F	06/11/2007	LEHMAN BROTHERS INC.		22,813,836.00	24,825,000.00	24,308,022.75	24,371,652.65		11,682.49		11,682.49		24,383,335.14		(1,569,499.14)	(1,569,499.14)	1,151,179.43	02/01/2019
3899999. Bonds - Public Utilities						601,200,353.80	605,603,991.79	607,199,257.36	602,176,460.69		(749,240.10)		(749,240.10)		603,389,198.31		(2,188,844.52)	(2,188,844.52)	44,615,624.65	XXX
396789-LL-1	GCCFC 2005-GG5, A5		07/24/2007	GOLDMAN, SACHS & CO.		23,899,415.00	25,000,000.00	24,906,738.75	24,915,330.92		4,565.44		4,565.44		24,919,896.36		(1,020,481.36)	(1,020,481.36)	856,155.53	04/10/2037
88579Y-AB-7	3M COMPANY 0% 11/21/2032		11/23/2007	Various		11,201,004.00	12,600,000.00	11,234,244.50	11,068,863.40		(207,956.80)		(207,956.80)		10,860,906.60		340,097.40	340,097.40	296,933.35	11/21/2032
28256#-AA-6	84 LUMBER COMPANY SER 2004-A, TRANCHE A		11/30/2007	MATURED		5,500,000.00	5,500,000.00	5,412,710.64	5,449,164.53		50,835.47		50,835.47		5,500,000.00				225,500.00	11/30/2007
00764M-GC-5	AABST 2005-4, IA1		04/25/2007	SCHEDULED REDEMPTION		1,534,443.44	1,534,443.44	1,534,443.44	1,534,443.44						1,534,443.44				15,995.69	10/25/2035
04542B-MC-3	ABFC 2005-WF1, M5		02/20/2007	WACHOVIA SECURITIES		3,010,195.20	3,000,000.00	3,000,000.00	3,000,000.00						3,000,000.00		10,195.20	10,195.20	29,329.17	01/25/2035
04542B-MD-1	ABFC 2005-WF1, M6		02/20/2007	WACHOVIA SECURITIES		7,431,150.00	7,408,000.00	7,408,000.00	7,408,000.00						7,408,000.00		23,150.00	23,150.00	72,787.71	01/25/2035
045437-AA-8	ABFCN 2005-OP1X, N1		08/26/2007	SCHEDULED REDEMPTION		922,977.20	922,977.20	922,977.20	922,977.20						922,977.20				15,428.45	09/26/2035
04541G-HM-7	ABSHE 2004-HE1, M2		12/17/2007	SCHEDULED REDEMPTION		5,089,867.54	5,089,867.54	5,130,957.62	5,141,377.34		(39,156.01)		(39,156.01)		5,089,867.54				208,864.78	01/15/2034
14975T-AA-6	ABSN 2006-HE5, A1		09/27/2007	SCHEDULED REDEMPTION		2,945,684.37	2,945,684.37	2,944,763.84	2,944,900.77		783.60		783.60		2,945,684.37				103,000.47	07/27/2036
990120-9A-7	ACCO BRANDS CORP US TERM LOAN		12/20/2007	SCHEDULED REDEMPTION		75,000.00	75,000.00	75,000.00	75,000.00						75,000.00				4,114.65	08/17/2012
004375-CF-6	ACCR 2004-4, A2D		05/25/2007	Various		7,122,861.70	7,112,592.24	7,112,592.24	7,112,592.24						7,112,592.24		10,269.46	10,269.46	141,652.40	01/25/2035
004421-BH-5	ACE 2002-HE3, M1		12/26/2007	SCHEDULED REDEMPTION		1,251,182.13	1,251,182.13	1,256,656.05	1,256,260.39		(5,078.26)		(5,078.26)		1,251,182.13				72,059.34	10/25/2032
004421-EX-7	ACE 2004-OP1, M2		12/26/2007	SCHEDULED REDEMPTION		868,773.61	868,773.61	867,187.80	478,421.52		1,585.81		1,585.81		868,773.61				49,163.67	04/25/2034
004421-EY-5	ACE 2004-OP1, M3		12/26/2007	SCHEDULED REDEMPTION		4,649,303.58	4,649,303.58	4,649,303.58	4,649,303.58						4,649,303.58				279,129.19	04/25/2034
004421-TA-1	ACE 2005-ASP1, A2B		12/26/2007	SCHEDULED REDEMPTION		5,725,070.50	5,725,070.50	5,725,070.50	5,725,070.50						5,725,070.50				250,158.91	09/25/2035
004421-MZ-3	ACE 2005-HE3, A2A		01/25/2007	SCHEDULED REDEMPTION		188,815.03	188,815.03	188,815.03	188,815.03						188,815.03				857.53	05/25/2035
004421-LL-5	ACE 2005-RM1 M1		05/25/2007	SCHEDULED REDEMPTION		592,996.88	592,996.88	594,039.25			(1,042.37)		(1,042.37)		592,996.88				11,330.02	03/25/2035
004421-QT-3	ACE 2005-WF1, M5		02/20/2007	WACHOVIA SECURITIES		2,508,886.75	2,500,000.00	2,500,000.00	2,500,000.00						2,500,000.00		8,886.75	8,886.75	24,318.05	05/25/2035
004421-QU-0	ACE 2005-WF1, M6		02/20/2007	WACHOVIA SECURITIES		3,550,094.66	3,540,000.00	3,540,000.00	3,540,000.00						3,540,000.00		10,094.66	10,094.66	34,724.45	05/25/2035
004406-AA-2	ACE 2006-GP1, A		12/26/2007	SCHEDULED REDEMPTION		3,221,229.63	3,221,229.63	3,221,229.63	3,221,229.63						3,221,229.63				94,287.83	02/25/2031
00441W-AA-4	ACE 2006-SL4, A-1		12/26/2007	SCHEDULED REDEMPTION		4,186,266.38	4,186,266.38	4,186,266.38	4,186,266.38						4,186,266.38				114,349.64	09/25/2036
00486*-AB-9	ACOSTA, INC. TERM LOAN		01/09/2007	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		3,521,798.44	3,491,250.00	3,517,839.58	3,517,814.66		(147.95)		(147.95)		3,517,666.71		4,131.73	4,131.73	15,710.63	07/28/2013
990530-9A-7	ACTIVANT SOLUTIONS TERM LOAN		02/20/2007	SCHEDULED REDEMPTION		102,564.10	102,564.10	102,564.10	102,564.10						102,564.10				998.04	05/02/2013
990620-9A-6	ACUMENT TL (TFS ACQUISITION)		09/28/2007	SCHEDULED REDEMPTION		18,750.00	18,750.00	18,750.00	18,750.00						18,750.00				122,215.24	08/11/2013
005125-9A-9	ACXIOM CORP. TERM LOAN		12/31/2007	Various		253,333.34	253,333.34	253,333.34	253,333.34						253,333.34				18,841.84	09/15/2012
007903-9A-7	ADVANCED MICRO DEVICES, INC. LOAN		08/14/2007	Various		7,998,441.75	7,998,441.75	7,998,441.75	7,998,441.75						7,998,441.75				394,470.07	12/31/2013
00770@-AB-2	ADVANTAGE CAPITAL PARTNERS VII SER B		11/30/2007	Various		783,314.17	783,314.17	549,492.10	261,864.38		95,381.08		95,381.08		641,627.32		141,694.85	141,694.85	11,013.12	02/28/2008
00777#-AA-5	ADVANTAGE CAPTIAL WISCONSIN (BOND)		12/15/2007	SCHEDULED REDEMPTION		41,668.00	41,668.00	25,735.90	36,621.76		5,046.24		5,046.24		41,668.00					11/30/2004
00780*-AA-4	ADVANTAGE COLORADO CAPCO I SER. A		11/01/2007	SCHEDULED REDEMPTION		8,823.52	8,823.52	5,523.32	6,878.76		1,944.76		1,944.76		8,823.52					03/01/2017
00780*-AB-2	ADVANTAGE COLORADO CAPCO I SER. B		11/01/2007	SCHEDULED REDEMPTION		24,263.12	24,263.12	15,188.14	18,915.40		5,347.72		5,347.72		24,263.12					03/01/2017
00764P-AW-0	AERCO LIMITED CLASS B-2		12/26/2007	Various		164,318.58	82,770.98	162,086.65	166,544.85		(2,226.27)		(2,226.27)		164,318.58				1,110.20	07/15/2025
009349-AA-9	AERLS 2005-1, G1A		05/05/2007	SCHEDULED REDEMPTION		10,740,052.90	10,740,052.90	10,740,052.90	10,740,052.90						10,740,052.90				304,600.26	09/09/2030
00817Y-AD-0	AETNA INC		08/21/2007	SALOMON SMITH BARNEY		1,527,000.00	1,500,000.00	1,498,365.00	1,498,525.66		192.02		192.02		1,498,717.68		28,282.32	28,282.32	59,656.25	06/15/2011
00817Y-AF-5	AETNA INC		05/03/2007	J. P. MORGAN SECURITIES, INC.		1,604,370.00	1,500,000.00	1,497,060.00	1,497,077.99		11.67		11.67		1,497,089.66		107,280.34	107,280.34	39,473.96	06/15/2036
597334-A@-0	AETNA/MIDDLETOWN CTL		07/15/2007	SCHEDULED REDEMPTION		1,249,746.35	1,249,746.35	1,249,746.35	1,249,746.35						1,249,746.35				50,489.75	07/14/2010
990394-9A-8	AFFILIATED COMPUTER SERVICES TERM B		12/31/2007	SCHEDULED REDEMPTION		25,000.00	25,000.00	25,000.00	25,000.00						25,000.00				3,530.03	03/20/2013
008252-AE-8	AFFILIATED MANAGERS GRP 2.793750% 02/25/		10/12/2007	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,193,545.15	350,000.00	502,159.00	408,629.23		(40,968.39)		(40,968.39)		367,660.84		825,884.31	825,884.31	15,476.55	02/25/2033
990501-9A-8	AFFINION GROUP B		11/13/2007	SCHEDULED REDEMPTION		258,864.76	258,864.76	259,738.17	224,861.96		(926.28)		(926.28)		258,864.76				3,243.29	10/17/2012
02660T-DD-2	AHM 2005-1 3A1		12/26/2007	SCHEDULED REDEMPTION		3,099,020.92	3,099,020.92	3,096,599.96	3,097,137.44		1,883.48		1,883.48		3,099,020.92				82,067.51	06/25/2045
02660L-AC-4	AHMA 2006-4 1A21		06/25/2007	Various		19,740,528.01	19,739,119.67	19,739,119.67	19,739,119.67						19,739,119.67		1,408.34	1,408.34	627,165.65	10/25/2046
02660T-CC-5	AHMT 2004-4 1A1		06/25/2007	Various		18,700,385.56	18,678,758.96	18,678,758.96	18,678,758.96						18,678,758.96		21,626.60	21,626.60	453,459.59	02/25/2045
02660T-JD-6	AHMT 2006-1 1A3		06/25/2007	Various		20,038,191.15	20,038,191.15	20,038,191.15	20,038,191.15						20,038,191.15				519,806.38	03/25/2046
03702W-AA-2	AHR 2004-1A, A		12/24/2007	Various		(164,923.95)	(164,923.95)	(164,923.95)	124,753.07						(164,923.95)				4,435.04	03/23/2019
00139R-AA-2	AIG SUNAMER GLOB FIN XII		05/30/2007	MATURED		14,500,000.00	14,500,000.00	14,604,690.00	14,528,231.32		(28,231.32)		(28,231.32)		14,500,000.00				384,250.00	05/30/2007
00910@-AA-5	AIR EVAC EMS TERM B		06/15/2007	SCHEDULED REDEMPTION		85,159.43	85,159.43	85,497.35	51,739.53		(335.37)		(335.37)		85,159.43				685.67	03/31/2012
00915X-BH-3	AIR PROD & CHEM		10/11/2007	MATURED		11,300,000.00	11,300,000.00	10,308,640.66	11,139,571.98		184,861.25		184,861.25		11,300,000.00				613,213.34	10/11/2007

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 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
013104-AJ-3	ALBERTSON'S		12/04/2007	Various		9,872,105.00	9,500,000.00	9,843,040.00	9,787,883.01		(50,427.60)		(50,427.60)		9,737,455.41		134,649.59	134,649.59	836,354.17	02/15/2011
013104-AE-4	ALBERTSON'S INC		12/07/2007	MORGAN STANLEY DEAN WITTER		18,180,000.00	18,000,000.00	18,969,720.00	18,397,612.13		(139,072.29)		(139,072.29)		18,258,539.84		(78,539.84)	(78,539.84)	1,706,225.00	08/01/2009
022249-AU-0	ALCOA INC		01/22/2007	Various		17,388,560.00	16,000,000.00	17,858,560.00	17,708,045.30		(2,773.86)		(2,773.86)		17,705,271.44		(316,711.44)	(316,711.44)	570,000.00	01/15/2028
995201-9E-2	ALION SCIENCE & TECHNOLOGY BRIDGE LOAN		02/08/2007	SCHEDULED REDEMPTION		1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00						1,000,000.00				40,654.16	12/30/2011
995201-9B-8	ALION SCIENCE AND TECH CORP TERM LOAN		09/28/2007	SCHEDULED REDEMPTION		1,209,792.70	1,209,792.70	1,209,792.70	1,209,792.70						1,209,792.70				21,048.86	08/02/2013
990679-9A-2	ALIX PARTNERS LLP TRANCHE B TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		30,000.00	30,000.00	30,000.00	30,000.00						30,000.00				105,477.71	10/12/2013
018490-AM-4	ALLERGAN INC		01/30/2007	SALOMON SMITH BARNEY		4,018,320.00	4,000,000.00	3,988,680.00	3,989,300.34		75.63		75.63		3,989,375.97		28,944.03	28,944.03	77,305.56	04/01/2016
018490-AK-8	ALLERGAN INC 1.500000% 04/01/2026		12/11/2007	BANK OF AMERICA SECURITIES LLC		1,202,755.00	1,000,000.00	969,240.00	970,133.69		1,262.73		1,262.73		971,396.42		231,358.58	231,358.58	18,041.67	04/01/2026
990470-9D-0	ALLIED WASTE NA CREDIT LINK FACILITY		10/01/2007	SCHEDULED REDEMPTION		21,864.29	21,864.29	21,864.29							21,864.29				38,033.18	03/28/2014
990470-9B-4	ALLIED WASTE NA FUNDED LC		03/28/2007	Various		2,326,923.81	2,326,923.81	2,326,923.81	2,326,923.81						2,326,923.81				80,561.02	01/15/2012
990470-9A-6	ALLIED WASTE NA TERM LOAN		03/28/2007	Various		5,242,734.37	5,242,734.37	5,242,734.38	5,242,734.37						5,242,734.37				114,817.74	01/15/2012
990470-9C-2	ALLIED WASTE NA TERM LOAN (07)		11/02/2007	SCHEDULED REDEMPTION		830,362.96	830,362.96	828,959.83			1,403.13		1,403.13		830,362.96				4,132.94	03/28/2014
020039-DB-6	ALLTEL CORP		02/13/2007	BEAR STEARNS SECURITIES CORP.		11,968,740.00	11,500,000.00	12,177,518.87	11,958,189.63		(8,912.45)		(8,912.45)		11,949,277.18		19,462.82	19,462.82	503,125.00	07/01/2012
02003X-AA-8	ALLTEL OHIO LP 144A		11/16/2007	TENDER OFFER		18,227,400.00	17,000,000.00	16,879,810.00	16,945,134.17		11,860.99		11,860.99		16,956,995.16		1,270,404.84	1,270,404.84	2,213,777.77	08/15/2010
990340-9A-1	AMC ENTERTAINMENT INC. TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		43,750.00	43,750.00	43,750.00	43,750.00						43,750.00				77,740.01	01/26/2013
02584P-AB-0	AMER EXPRESS TRAVEL		04/17/2007	Various		6,505,460.00	6,500,000.00	6,490,965.00	6,491,143.06		485.20		485.20		6,491,628.26		13,831.74	13,831.74	141,239.58	11/21/2011
02635P-TC-7	AMER GENL FIN		12/13/2007	HSBC SECURITIES, INC.		4,537,500.00	5,000,000.00	4,799,750.00	4,809,150.99		16,147.98		16,147.98		4,825,298.97		(287,798.97)	(287,798.97)	282,750.00	12/01/2015
023650-AH-7	AMER WEST AIR		10/02/2007	SCHEDULED REDEMPTION		164,132.87	164,132.87	164,132.87	164,132.87						164,132.87				11,653.42	04/02/2021
023551-AM-6	AMERADA HESS CORP		02/01/2007	BANK OF AMERICA		1,640,820.00	1,500,000.00	1,691,970.00	1,686,697.47		(281.34)		(281.34)		1,686,416.13		(45,596.13)	(45,596.13)	41,859.38	03/15/2033
02406P-AE-0	AMERICAN AXLE & MFG INC		01/24/2007	LEHMAN BROTHERS INC.		4,350,000.00	5,000,000.00	5,024,350.00	5,018,542.40		(166.93)		(166.93)		5,018,375.47		(668,375.47)	(668,375.47)	122,500.00	02/11/2014
025816-AQ-2	AMERICAN EXPRESS		03/27/2007	WARBURG DILLION READ LLC		9,867,800.00	10,000,000.00	9,991,200.00	9,993,761.43		202.25		202.25		9,993,963.68		(126,163.68)	(126,163.68)	418,437.50	07/15/2013
02637L-AD-2	AMERICAN GENERAL CBO 1998-1 CLA3-B		06/15/2007	SCHEDULED REDEMPTION		263,157.88	263,157.88	263,684.20	264,264.75		(1,106.87)		(1,106.87)		263,157.88				5,592.11	12/15/2010
02638Q-AD-0	AMERICAN GENERAL CBO 2000-1 CLASS B2		09/26/2007	Various		992,142.03	992,142.03	919,876.33	985,448.16		6,693.87		6,693.87		992,142.03				84,232.86	08/24/2012
02660T-EK-5	AMERICAN HOME MTG 2005-2 1A1		06/25/2007	Various		42,576,392.61	42,527,497.59	42,527,497.59	42,527,497.59						42,527,497.59		48,895.02	48,895.02	1,087,321.29	09/25/2045
02666Q-UW-1	AMERICAN HONDA FINANCE		06/26/2007	SALOMON SMITH BARNEY		15,736,000.00	16,000,000.00	16,058,240.00	16,030,563.31		(6,039.20)		(6,039.20)		16,024,524.11		(288,524.11)	(288,524.11)	428,000.00	05/26/2009
026874-AZ-0	AMERICAN INTL GROUP		05/23/2007	WARBURG DILLION READ LLC		3,091,320.00	3,000,000.00	2,984,610.00	2,984,735.52		76.32		76.32		2,984,811.84		106,508.16	106,508.16	108,333.33	05/01/2036
026874-BC-1	AMERICAN INTL GROUP		06/07/2007	BANK OF AMERICA		2,460,375.00	2,500,000.00	2,497,725.00	2,497,760.02		77.96		77.96		2,497,837.98		(37,462.98)	(37,462.98)	91,000.00	10/18/2016
026874-AN-7	AMERICAN INTL GROUP .500000% 05/15/2007		05/15/2007	MATURED		2,650,000.00	2,650,000.00	2,476,656.25	2,632,602.31		17,397.69		17,397.69		2,650,000.00				6,625.00	05/15/2007
990338-9A-5	AMERITRADE HOLDING CORP TERM B		06/29/2007	SCHEDULED REDEMPTION		848,484.84	848,484.84	848,484.84	848,484.84						848,484.84				68,357.00	12/31/2012
71646X-AA-6	AMETHYST		07/15/2007	SCHEDULED REDEMPTION		1,249,948.92	1,249,948.92	1,249,948.92	1,249,948.92						1,249,948.92				52,997.84	01/15/2016
71646Y-AA-4	AMETHYST		10/15/2007	SCHEDULED REDEMPTION		749,969.22	749,969.22	749,969.22	749,969.22						749,969.22				32,923.66	04/15/2016
031162-AP-5	AMGEN INC .375000% 02/01/2013		12/18/2007	BANK OF AMERICA SECURITIES LLC		1,755,608.00	2,000,000.00	2,030,562.50	2,027,056.14		(4,321.95)		(4,321.95)		2,022,734.19		(267,126.19)	(267,126.19)	10,416.66	02/01/2013
031162-AL-4	AMGEN INC 0% 03/01/2032		03/02/2007	TENDER OFFER		3,550,568.00	4,700,000.00	3,658,455.00	3,562,793.52		(12,116.16)		(12,116.16)		3,550,677.36		(109.36)	(109.36)		03/01/2032
990464-9A-9	AMKOR TECHNOLOGY INC. 2ND LIEN		04/05/2007	Various		2,000,000.00	2,000,000.00	2,079,811.26	2,082,581.49		(82,581.49)		(82,581.49)		2,000,000.00				132,358.87	10/27/2010
03200@-AC-4	AMPACET CORP SER C SR NTS		01/26/2007	EXCHANGE		20,876,676.00	20,000,000.00	20,976,200.00	20,646,785.56		(18,733.85)		(18,733.85)		20,628,051.71		248,624.29	248,624.29	676,000.00	08/25/2010
990991-9A-1	AMSCAN HLDGS INC. TERM LOAN		09/28/2007	SCHEDULED REDEMPTION		9,000.00	9,000.00	9,000.00							9,000.00				19,425.16	05/25/2013
990319-9A-5	AMSCAN HOLDINGS, INC. 1ST LIEN		05/25/2007	Various		2,979,987.47	2,979,987.47	2,987,967.16	2,988,395.75		(8,408.28)		(8,408.28)		2,979,987.47				159,416.57	12/23/2012
03072S-DJ-1	AMSI 2002-4 M2		12/26/2007	SCHEDULED REDEMPTION		1,726,278.89	1,726,278.89	1,732,752.43	1,732,463.57		(6,184.68)		(6,184.68)		1,726,278.89				77,374.09	02/25/2033
032165-AD-4	AMSOUTH BANCORP		04/25/2007	BEAR STEARNS SECURITIES CORP.		12,350,195.00	11,500,000.00	13,019,955.00	12,939,337.10		(14,335.89)		(14,335.89)		12,925,001.21		(574,806.21)	(574,806.21)	385,968.75	11/01/2025
032165-AF-9	AMSOUTH BANCORP		12/12/2007	JEFFERIES & COMPANY, INC.		1,006,780.00	1,000,000.00	995,942.43	997,761.71		957.20		957.20		998,718.91		8,061.09	8,061.09	79,284.72	03/01/2009
032166-AR-1	AMSOUTH BANCORP		04/24/2007	GOLDMAN, SACHS & CO.		9,825,200.00	10,000,000.00	9,994,500.00	9,995,274.05		149.10		149.10		9,995,423.15		(170,223.15)	(170,223.15)	557,555.56	04/01/2015
032166-AQ-3	AMSOUTH BANK NA		03/27/2007	KEEFE, BRUYETTE & WOODS, INC.		10,407,953.49	10,707,000.00	10,381,814.70	10,436,637.70		9,034.16		9,034.16		10,445,671.86		(37,718.37)	(37,718.37)	258,202.28	04/01/2013
207543-S*-1	AMTRAK (AS LESSEE) SERIES A CONN BK & TR		01/02/2007	MATURED		54,042.97	54,042.97	54,703.47	54,043.53		(0.56)		(0.56)		54,042.97				2,742.68	01/02/2007
03235M-AA-0	AMTRAK SER. 2001 SECD NTS		12/15/2007	SCHEDULED REDEMPTION		847,000.00	847,000.00	847,000.00	847,000.00						847,000.00				120,697.49	06/15/2017
97181#-DU-4	AMTRAK TRUST 96-A, SER. D-3A SECD NTS		01/01/2007	MATURED		163,826.10	163,826.10	176,943.06	163,826.10						163,826.10				6,302.39	01/01/2007
02582J-BZ-2	AMXCA 2002-3, B		05/15/2007	SCHEDULED REDEMPTION		5,000,000.00	5,000,000.00	5,022,461.00	5,002,329.57		(2,329.57)		(2,329.57)		5,000,000.00				119,675.02	12/15/2009
02582J-DC-1	AMXCA 2004-5, B		06/22/2007	WACHOVIA SECURITIES		14,052,500.00	14,000,000.00	14,000,000.00	14,000,000.00						14,000,000.00		52,500.00	52,500.00	420,598.89	04/16/2012
032511-AS-6	ANADARKO PETROLEUM CORP		03/01/2007	MATURED		23,000,000.00	23,000,000.00	22,877,870.00	23,019,560.28		(19,560.28)		(19,560.28)		23,000,000.00				618,125.00	03/01/2007
00184A-AG-0	AOL TIME WARNER INC		02/01/2007	BARCLAYS BANK		1,698,180.00	1,500,000.00	1,662,285.00	1,661,778.14		(238.10)		(238.10)		1,661,540.04		36,639.96	36,639.96	30,479.17	05/01/2032
037389-AP-8	AON CORP		01/15/2007	MATURED		15,000,000.00	15,000,000.00	15,290,913.75	15,006,533.69		(6,533.69)		(6,533.69)		15,000,000.00				521,250.00	01/15/2007

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 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
037389-AT-0	AON CORP 3.500000% 11/15/2012		10/31/2007	Various		478,923.78	375,000.00	421,979.51	391,866.14		(11,675.08)		(11,675.08)		380,191.06		98,732.72	98,732.72	7,593.05	11/15/2012
03746A-AC-4	APACHE FINANCE CANADA		01/24/2007	BANK OF AMERICA		10,185,230.00	11,000,000.00	10,327,290.00	10,457,566.68		4,075.81		4,075.81		10,461,642.49		(276,412.49)	(276,412.49)	98,923.61	05/15/2015
037705-AA-8	APPALACHIAN NPI (EQUITABLE) 7.76% SR BON		08/31/2007	SCHEDULED REDEMPTION		2,432,500.00	2,432,500.00	2,436,765.57	2,421,899.51		10,600.49		10,600.49		2,432,500.00				190,267.00	02/28/2016
990798-9B-8	ARAMARK CORPORATION L/C FACILITY DEPOSIT		06/29/2007	SCHEDULED REDEMPTION		65,841.46	65,841.46	66,434.03			(592.57)		(592.57)		65,841.46				22,977.08	01/26/2014
990798-9A-0	ARAMARK CORPORATION TERM LOAN		09/28/2007	SCHEDULED REDEMPTION		947,520.41	947,520.41	955,816.44			(8,296.03)		(8,296.03)		947,520.41				343,633.91	01/26/2014
038522-AF-5	ARAMARK SERVICES INC		02/25/2007	CALLED @ 100.282		4,011,280.00	4,000,000.00	4,018,106.03	4,004,435.76		(1,996.08)		(1,996.08)		4,002,439.68		8,840.32	8,840.32	88,666.66	05/01/2007
990121-9A-5	ARBY'S RESTAURANT GROUP, INC. B		11/30/2006	VARIOUS															39,622.48	07/25/2012
039483-AV-4	ARCHER DANIELS .875000% 02/15/2014		12/20/2007	J. P. MORGAN SECURITIES, INC.		2,212,921.00	2,000,000.00	2,000,000.00							2,000,000.00		212,921.00	212,921.00	14,315.97	02/15/2014
039483-AJ-1	ARCHER DANIELS MIDLAND DEB		06/27/2007	TENDER OFFER		11,144,397.06	10,226,000.00	12,574,097.56	11,791,273.78		(125,120.48)		(125,120.48)		11,666,153.30		(521,756.24)	(521,756.24)	679,957.99	06/01/2012
039483-AK-8	ARCHER-DANIELS-MIDLAND		06/27/2007	TENDER OFFER		66,173.94	63,000.00	70,863.78	69,926.95		(475.26)		(475.26)		69,451.69		(3,277.75)	(3,277.75)	4,950.76	03/01/2013
039580-AA-6	ARCHSTONE-SMITH OPR TRST		11/05/2007	CALLED @ 107.8844628		2,590,305.95	2,401,000.00	2,671,856.81	2,583,380.79		(27,114.94)		(27,114.94)		2,556,265.85		34,040.10	34,040.10	190,746.11	02/15/2012
041150-CZ-4	ARKANSAS STUDENT LOAN AUTHORITY		12/19/2007	DAIN RAUSCHER INCORPORATED		1,600,000.00	1,600,000.00	1,600,000.00	1,600,000.00						1,600,000.00				68,066.69	12/01/2038
041150-DG-5	ARKANSAS STUDENT LOAN AUTHORITY		03/28/2007	DAIN RAUSCHER INCORPORATED		17,000,000.00	17,000,000.00	17,000,000.00	17,000,000.00						17,000,000.00				262,725.32	12/01/2040
007036-FW-1	ARMT 2005-1 5A2		12/26/2007	SCHEDULED REDEMPTION		1,764,650.00	1,764,650.00	1,766,511.17	1,766,255.27		(1,605.27)		(1,605.27)		1,764,650.00				46,860.04	05/25/2035
007036-PG-5	ARMT 2005-6A 2A1		06/25/2007	Various		11,892,408.48	11,882,097.11	11,884,818.11	11,884,311.88		(767.98)		(767.98)		11,883,543.90		8,864.58	8,864.58	290,995.70	11/25/2035
040104-MY-4	ARSI 2005-W1, A2		12/26/2007	SCHEDULED REDEMPTION		731,214.81	731,214.81	731,214.81	731,214.81						731,214.81				19,988.27	05/25/2035
043436-AD-6	ASBURY AUTMOTIVE GROUP		06/28/2007	J. P. MORGAN SECURITIES, INC.		25,250.00	25,000.00	23,875.00	24,080.22		47.80		47.80		24,128.02		1,121.98	1,121.98	1,600.00	03/15/2014
045424-DA-3	ASC 1996-MD6		10/11/2007	SCHEDULED REDEMPTION		2,000,000.00	2,000,000.00	2,068,887.60	2,008,767.09		(8,767.09)		(8,767.09)		2,000,000.00				122,139.16	11/13/2029
045424-DS-4	ASC SERIES 1997-D4 CLASS A-1D		03/11/2007	SCHEDULED REDEMPTION		4,056,301.67	4,056,301.67	4,092,047.81	4,058,467.86		(2,166.19)		(2,166.19)		4,056,301.67				35,340.27	04/14/2029
04541G-HX-3	ASSET BACKED SECURITIES CORP H		12/26/2007	SCHEDULED REDEMPTION		850,080.24	850,080.24	856,190.20			(6,109.96)		(6,109.96)		850,080.24				46,281.82	04/25/2034
045424-AN-8	ASSET SECURITIES CORP 1995 MDIV,A1		08/11/2007	SCHEDULED REDEMPTION		150,999.99	150,999.99	155,602.63	151,489.95		(489.96)		(489.96)		150,999.99				4,072.17	08/13/2029
045424-AS-7	ASSET SECURITIES CORP 1995 MDIV,A-2		08/11/2007	SCHEDULED REDEMPTION		16,800,000.00	16,800,000.00	17,331,101.99	16,909,453.65		(109,453.65)		(109,453.65)		16,800,000.00				827,007.93	08/13/2029
045424-BF-4	ASSET SECURITIZATION CORP SERIES 1996		07/11/2007	SCHEDULED REDEMPTION		231,438.85	231,438.85	234,078.65	231,592.92		(154.07)		(154.07)		231,438.85				2,422.92	02/14/2029
04622D-AZ-4	ASSURED GUARANTY US HLDG		01/02/2007	VARIOUS		4,990,250.42	4,990,250.42	4,990,250.42	4,990,250.42						4,990,250.42					12/15/2066
046265-A*-5	ASTORIA FIN'L 7.67% SR NTS		07/03/2007	SCHEDULED REDEMPTION		1,600,000.00	1,600,000.00	1,600,000.00	1,600,000.00						1,600,000.00				122,720.00	07/03/2008
00206R-AD-4	AT&T CORP		08/30/2007	BEAR STEARNS SECURITIES CORP.		1,749,965.00	1,750,000.00	1,742,440.00			0.92		0.92		1,742,440.92		7,524.08	7,524.08	1,579.86	09/01/2037
001957-A*-0	AT&T FIBER OPTIC EASEMENT AGMT #5		07/16/2007	SCHEDULED REDEMPTION		326,223.31	326,223.31	326,223.31	326,223.31						326,223.31				23,133.91	07/16/2012
04684#-AA-9	ATHENA INNOVATIVE SOLUTIONS (HANCOCK MEZ		10/31/2007	PRINCIPAL PAYDOWN		1,356,550.52	1,356,550.52	1,356,550.52	1,336,404.06						1,356,550.52				215,635.47	05/08/2013
04685R-AA-2	ATHENA NEURO FIN		01/12/2007	CALLED @ 102.178		2,043,560.00	2,000,000.00	2,002,500.00	2,002,202.58		(56.41)		(56.41)		2,002,146.17		41,413.83	41,413.83	56,791.67	02/21/2008
991698-9B-9	ATLANTIC BROADBAND FINANCE TERM B		12/31/2007	SCHEDULED REDEMPTION		24,834.42	24,834.42	24,946.43	18,732.87		(123.45)		(123.45)		24,834.42				127,150.22	08/29/2011
05368B-AA-8	AVIATION SECURITIZATION II LLC		12/17/2007	SCHEDULED REDEMPTION		4,700,032.86	4,700,032.86	4,700,032.86	4,700,032.86						4,700,032.86				214,660.89	12/15/2023
990640-9A-4	B/E AEROSPACE, INC. TERM LOAN		04/04/2007	SCHEDULED REDEMPTION		333,333.33	333,333.33	333,333.33	333,333.33						333,333.33				2,336.75	08/24/2012
05947U-BM-9	BACM 2001-1, A2		07/24/2007	Various		14,600,664.65	14,272,617.93	15,576,109.00	15,027,733.51		(119,255.82)		(119,255.82)		14,908,477.69		(307,813.04)	(307,813.04)	607,742.93	04/15/2036
05947U-CF-3	BACM 2001-PB1, A2		12/01/2007	SCHEDULED REDEMPTION		396,301.88	396,301.88	413,376.90	407,087.06		(10,785.18)		(10,785.18)		396,301.88				17,008.10	05/11/2035
05947U-4B-1	BACM 2005-6 A3		03/28/2007	BANK OF AMERICA		5,036,914.00	5,000,000.00	5,017,191.00	5,015,000.98		(556.92)		(556.92)		5,014,444.06		22,469.94	22,469.94	85,632.24	09/10/2047
05947U-4C-9	BACM 2005-6 ASB		03/28/2007	BANK OF AMERICA		10,044,141.00	10,000,000.00	10,034,370.00	10,030,427.30		(1,002.70)		(1,002.70)		10,029,424.60		14,716.40	14,716.40	172,649.19	09/10/2047
05950N-AL-2	BAFC 2006-5 1A11		06/26/2007	SALOMON SMITH BARNEY		13,196,486.88	13,423,000.00	13,523,672.50	13,523,586.33		(5,200.31)		(5,200.31)		13,518,386.02		(321,899.14)	(321,899.14)	465,330.67	09/25/2036
059523-BB-5	BAFC 2007-5 7A5		12/01/2007	SCHEDULED REDEMPTION		1,278,210.71	1,278,210.71	1,275,614.40			2,596.31		2,596.31		1,278,210.71				22,761.61	07/25/2037
057741-9A-0	BALDOR ELECTRIC COMPANY TERM LOAN		12/28/2007	SCHEDULED REDEMPTION		437,969.31	437,969.31	437,969.31							437,969.31				20,020.78	01/31/2014
06424H-AK-3	BALL 2005-ESHA, F		06/14/2007	SCHEDULED REDEMPTION		5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00						5,000,000.00				153,565.31	07/14/2020
06424H-AL-1	BALL 2005-ESHA, G		06/14/2007	SCHEDULED REDEMPTION		4,000,000.00	4,000,000.00	4,000,000.00	4,000,000.00						4,000,000.00				125,481.09	07/14/2020
06424H-AM-9	BALL 2005-ESHA, H		06/14/2007	SCHEDULED REDEMPTION		6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00						6,000,000.00				194,895.00	07/14/2020
05947N-KQ-6	BALL 2006-ESH MEZZ, A		06/14/2007	SCHEDULED REDEMPTION		12,996,488.00	12,996,488.00	12,940,749.96	12,969,986.57		26,501.43		26,501.43		12,996,488.00				406,389.36	07/14/2011
05947N-KS-2	BALL 2006-ESH MEZZ, B		06/14/2007	SCHEDULED REDEMPTION		6,480,938.00	6,480,938.00	6,453,176.90	6,467,834.10		13,103.90		13,103.90		6,480,938.00				205,930.00	07/14/2011
05947N-KU-7	BALL 2006-ESH MEZZ, C		06/14/2007	SCHEDULED REDEMPTION		12,979,182.00	12,979,182.00	12,923,688.21	12,953,275.44		25,906.56		25,906.56		12,979,182.00				422,252.42	07/14/2011
05947N-LL-6	BALL 2006-LAQ, J		07/09/2007	SCHEDULED REDEMPTION		5,500,000.00	5,500,000.00	5,500,000.00	5,500,000.00						5,500,000.00				197,390.43	02/09/2021
05947N-LM-4	BALL 2006-LAQ, K		07/09/2007	SCHEDULED REDEMPTION		20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00						20,000,000.00				744,872.24	02/09/2021
05950M-AE-0	BANC OF AMERICA FUNDING CORP 2006-G 2A4		06/22/2007	BANK OF AMERICA		49,906,250.00	50,000,000.00	50,000,000.00	50,000,000.00						50,000,000.00		(93,750.00)	(93,750.00)	1,474,079.13	07/20/2036
060505-CL-6	BANK OF AMERICA NA		06/14/2007	BANK OF AMERICA		2,924,640.00	3,000,000.00	2,987,160.00	2,987,527.12		459.95		459.95		2,987,987.07		(63,347.07)	(63,347.07)	146,145.83	08/15/2016
06050T-JZ-6	BANK OF AMERICA NA		05/23/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		1,484,955.00	1,500,000.00	1,502,100.00	1,502,095.62		(10.70)		(10.70)		1,502,084.92		(17,129.92)	(17,129.92)	53,250.01	10/15/2036
35104#-AA-5	BANK OF AMERICA/401 N TRYON LSE CLASS A		09/28/2007	MATURED		23,650,000.00	23,650,000.00	26,820,519.00	24,299,004.28		(649,004.28)		(649,004.28)		23,650,000.00				1,408,907.41	09/28/2007
160841-AA-0	BANK OF AMERICA/CHARLOTTE GATEWAY 6.41%		12/01/2007	SCHEDULED REDEMPTION		56,485.86	56,485.86	56,485.86	56,485.86						56,485.86				2,256.27	12/01/2016
06406J-HB-4	BANK OF NEW YORK CO INC		03/30/2007	Various		24,300,550.00	25,000,000.00	24,916,000.00	24,928,286.20		1,825.19		1,825.19		24,930,111.39		(629,561.39)	(629,561.39)	805,750.00	03/15/2015

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
064207-GX-5	BANK OF OKLAHOMA		08/15/2007	MATURED		16,250,000.00	16,250,000.00	17,705,452.77	16,449,330.21		(193,627.17)		(193,627.17)		16,250,000.00				1,157,812.50	08/15/2007
06421@-AD-8	BANK ONE EQUITY INVESTORS 1998C SR NTS		02/28/2007	SCHEDULED REDEMPTION		124,536.00	124,536.00	62,957.03	112,925.32		11,610.68		11,610.68		124,536.00					03/01/2008
065913-AA-3	BANKBOSTON CORP NA		09/15/2007	Various		13,592,116.80	13,590,000.00	13,272,070.30	13,552,159.38		35,751.93		35,751.93		13,587,911.31		4,205.49	4,205.49	916,237.78	09/15/2007
065913-AE-5	BANKBOSTON N.A.		08/20/2007	WACHOVIA SECURITIES		2,506,575.00	2,500,000.00	2,400,558.44	2,477,716.04		14,724.52		14,724.52		2,492,440.56		14,134.44	14,134.44	110,138.89	12/19/2007
067806-D@-5	BARNES GROUP 8.59% SR NTS		11/21/2007	SCHEDULED REDEMPTION		5,000,000.01	5,000,000.01	5,173,557.68	5,070,489.87		(70,489.86)		(70,489.86)		5,000,000.01				429,500.02	11/21/2008
067806-E*-6	BARNES GROUP SR NTS		11/12/2007	MATURED		12,500,000.00	12,500,000.00	12,500,000.00	12,507,184.85		(64,773.98)		(64,773.98)		12,500,000.00				957,500.00	11/12/2007
071707-AM-5	BAUSCH & LOMB INC 4.421880% 08/01/2023		03/07/2007	BEAR STEARNS SECURITIES CORP.		1,135,572.00	1,000,000.00	1,395,189.50	1,304,636.77		(16,923.51)		(16,923.51)		1,287,713.26		(152,141.26)	(152,141.26)	40,305.02	08/01/2023
071813-AU-3	BAXTER INTERNATIONAL INC		12/10/2007	BEAR STEARNS SECURITIES CORP.		943,060.00	1,000,000.00	1,039,307.27	1,032,843.06		(3,261.66)		(3,261.66)		1,029,581.40		(86,521.40)	(86,521.40)	57,555.56	03/15/2015
054937-AA-5	BB&T CORPORATION		06/15/2007	MATURED		1,000,000.00	1,000,000.00	945,426.00	995,380.54		4,619.46		4,619.46		1,000,000.00				36,250.00	06/15/2007
054937-AE-7	BB&T CORPORATION		12/13/2007	Various		19,443,065.00	20,125,000.00	19,507,353.75	19,611,590.15		22,800.21		22,800.21		19,634,390.36		(191,325.36)	(191,325.36)	544,663.89	12/23/2015
054937-AF-4	BB&T CORPORATION		05/31/2007	BEAR STEARNS SECURITIES CORP.		4,714,950.00	5,000,000.00	4,997,900.00	4,998,113.25		44.74		44.74		4,998,157.99		(283,207.99)	(283,207.99)	156,041.67	11/01/2019
995102-9B-8	BCP CRYSTAL (CELANESE) TERM LOAN		04/02/2007	Various		3,993,651.16	3,993,651.16	3,993,651.16	3,993,651.16						3,993,651.16				146,257.87	04/06/2011
05539G-AB-9	BEA CBO 1998-1 CLASS A2A		12/15/2007	Various		890,944.26	890,944.26	779,897.28	141,999.95		695,229.35		695,229.35		890,944.26				86,870.90	06/15/2010
07385T-AJ-5	BEAR STEARNS CO INC		03/29/2007	GREENWICH CAPITAL MARKETS, INC.		5,045,100.00	5,000,000.00	5,019,050.00	5,015,403.88		(401.15)		(401.15)		5,015,002.73		30,097.27	30,097.27	109,250.00	11/15/2014
073902-CE-6	BEAR STEARNS CO INC		10/04/2007	GOLDMAN, SACHS & CO.		9,709,900.00	10,000,000.00	10,429,800.00	10,262,200.62		(50,125.70)		(50,125.70)		10,212,074.92		(502,174.92)	(502,174.92)	427,500.00	10/28/2010
073902-KF-4	BEAR STEARNS CO INC		03/29/2007	BEAR STEARNS SECURITIES CORP.		9,808,100.00	10,000,000.00	9,966,300.00	9,969,390.94		698.63		698.63		9,970,089.57		(161,989.57)	(161,989.57)	225,250.00	10/30/2015
073928-D6-7	BEAR STEARNS CO INC		06/21/2007	BEAR STEARNS SECURITIES CORP.		20,064,280.00	20,000,000.00	20,051,400.00	20,026,623.89		(5,945.95)		(5,945.95)		20,020,677.94		43,602.06	43,602.06	752,194.40	01/30/2009
93052*-AB-8	BEAR WAGNER SPECIALISTS SER B, SR SUB NT		08/10/2007	CALLED @ 100.00		30,000,000.00	30,000,000.00	30,418,911.95	30,252,729.81		(73,995.85)		(73,995.85)		30,178,733.96		(178,733.96)	(178,733.96)	1,327,333.34	12/28/2008
076036-AG-7	BEDFORD CDO CLASS IIIB FLTG RATE NOTES		11/11/2007	Various		2,613,836.87	2,613,836.87	2,581,509.37	2,691,468.03		(77,631.16)		(77,631.16)		2,613,836.87				199,370.51	05/11/2011
079857-AH-1	BELLSOUTH CAP FD		03/27/2007	BEAR STEARNS SECURITIES CORP.		2,343,560.00	2,000,000.00	2,169,320.00	2,158,932.17		(681.60)		(681.60)		2,158,250.57		185,309.43	185,309.43	98,437.50	02/15/2030
079860-AD-4	BELLSOUTH CORP		02/15/2007	LEHMAN BROTHERS INC.		10,724,200.00	10,000,000.00	9,935,000.00	9,939,109.28		130.99		130.99		9,939,240.27		784,959.73	784,959.73	240,625.00	10/15/2031
079860-AG-7	BELLSOUTH CORP		06/12/2007	BANK OF AMERICA		7,622,880.00	8,000,000.00	7,981,440.00	7,984,902.70		735.65		735.65		7,985,638.35		(362,758.35)	(362,758.35)	312,000.00	09/15/2014
U08022-AA-0	BELLSOUTH TELECOMMUNICATIONS EURO		12/10/2007	HSBC SECURITIES, INC.		1,509,780.00	1,500,000.00	1,531,426.08	1,515,319.54		(8,268.79)		(8,268.79)		1,507,050.75		2,729.25	2,729.25	112,291.67	09/23/2008
990923-9A-4	BERRY PLASTICS GROUP, INC. TERM C LOAN		09/28/2007	SCHEDULED REDEMPTION		45,000.00	45,000.00	45,000.00							45,000.00				518.54	04/03/2015
086516-AF-8	BEST BUY 2.250000% 01/15/2022		12/11/2007	Various		1,142,165.50	1,000,000.00	1,309,408.00	1,014,955.06		(14,261.69)		(14,261.69)		1,000,693.37		141,472.13	141,472.13	26,437.50	01/15/2022
091093-9A-5	BIOMET INC.		12/27/2007	SCHEDULED REDEMPTION		7,500.00	7,500.00	7,481.25			18.75		18.75		7,500.00				2.50	03/25/2015
091802-AA-6	BLACK & DECKER 144A		07/01/2007	MATURED		15,000,000.00	15,000,000.00	14,085,450.00	14,915,837.84		84,162.16		84,162.16		15,000,000.00				982,500.00	07/01/2007
990602-9A-4	BLACK PRESS US PTNR TERM B1		11/30/2006	VARIOUS															889.47	08/02/2013
09247X-AB-7	BLACKROCK INC 2.625000% 02/15/2035		12/10/2007	MORGAN STANLEY DEAN WITTER		6,018,640.00	3,400,000.00	4,349,866.00	3,593,962.26		(175,132.97)		(175,132.97)		4,041,745.29		1,976,894.71	1,976,894.71	96,902.60	02/15/2035
990648-9A-7	BLB WORLDWIDE HOLDINGS, INC. 1ST LIEN		12/31/2007	SCHEDULED REDEMPTION		7,562.81	7,562.81	7,562.81	7,562.81						7,562.81				391.38	07/18/2011
093662-AB-0	BLOCK FINANCIAL		04/15/2007	MATURED		10,000,000.00	10,000,000.00	9,973,900.00	10,002,516.21		(2,516.21)		(2,516.21)		10,000,000.00				425,000.00	04/15/2007
105667-AA-7	BMAT 2006-1, A2		12/26/2007	SCHEDULED REDEMPTION		14,498,857.53	14,498,857.53	14,498,857.53	14,498,857.53						14,498,857.53				409,046.23	07/25/2036
06777@-AA-4	BNCB 6.18% SENIOR NOTES		11/30/2007	SCHEDULED REDEMPTION		2,333,333.34	2,333,333.34	2,333,333.34	2,333,333.34						2,333,333.34				144,200.00	11/30/2008
05948K-FY-0	BOAA 2003-9 1CB4		06/26/2007	Various		17,411,660.00	18,256,000.00	17,860,307.86	18,229,990.33		12,324.15	358,610.55	(346,286.40)		17,883,703.93		(472,043.93)	(472,043.93)	580,135.13	11/25/2033
05948K-W5-4	BOAA 2005-11 4A5		12/01/2007	SCHEDULED REDEMPTION		839,564.07	839,564.07	836,874.88	837,043.74		2,520.33		2,520.33		839,564.07				29,741.52	12/25/2035
05948K-E5-4	BOAA 2005-6 2CB1		12/01/2007	SCHEDULED REDEMPTION		2,039,716.89	2,039,716.89	2,086,172.10	2,038,483.97		1,232.92		1,232.92		2,039,716.89				69,110.84	07/25/2035
05950A-AV-8	BOAA 2006-4 5CB1		12/01/2007	Various		2,901,960.82	2,901,960.82	2,941,182.55			(39,221.73)		(39,221.73)		2,901,960.82				94,693.95	05/25/2046
097014-AH-7	BOEING CAPITAL CORP		03/09/2007	LEHMAN BROTHERS INC.		5,180,250.00	5,000,000.00	5,451,350.00	5,370,511.50		(10,974.11)		(10,974.11)		5,359,537.39		(179,287.39)	(179,287.39)	192,527.78	01/15/2013
995065-9C-5	BOISE CASCADE TERM D		05/03/2007	Various		5,312,402.82	5,312,402.82	5,312,402.82	5,312,402.82						5,312,402.82				170,890.55	10/28/2011
06423R-AB-2	BOIT 2002-C1 C1		04/16/2007	SCHEDULED REDEMPTION		10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00						10,000,000.00				213,088.88	12/15/2009
06423R-BE-5	BOIT 2003-A9		07/26/2007	GOLDMAN, SACHS & CO.		3,691,406.25	3,750,000.00	3,749,032.50	3,749,627.27		117.03		117.03		3,749,744.30		(58,338.05)	(58,338.05)	90,870.83	06/15/2011
09776@-AB-7	BON SECOURS HEALTH SYSTEM LEASE-COLLATER		12/15/2007	SCHEDULED REDEMPTION		261,947.28	261,947.28	300,317.33	297,509.92		(35,562.64)		(35,562.64)		261,947.28				10,893.55	09/15/2021
97181#-HV-8	BORDERS GROUP SR SEC NTS		12/01/2007	Various		1,213,090.88	1,404,383.35	1,391,168.10	1,393,441.19		3,351.24		3,351.24		1,396,792.43		(183,701.55)	(183,701.55)	331,063.17	12/01/2017
97181#-FT-5	BORDERS GROUP, INC. SR SECD NTS		06/01/2007	Various		10,230,713.25	10,141,781.28	10,358,409.72	10,206,129.94		(3,452.42)		(3,452.42)		10,202,677.52		28,035.73	28,035.73	419,895.30	01/01/2019
101137-AB-3	BOSTON SCIENTIFC		12/13/2007	LEHMAN BROTHERS INC.		1,845,000.00	2,000,000.00	1,997,000.00	1,997,612.33		257.28		257.28		1,997,869.61		(152,869.61)	(152,869.61)	109,908.33	06/15/2014
991882-9B-9	BOYD GAMING CORP (US) TERM LOAN		05/24/2007	Various		11,704,887.23	11,704,887.23	11,752,304.13	11,755,913.24		(51,026.01)		(51,026.01)		11,704,887.23				324,705.15	06/30/2011
990641-9A-2	BPC HOLDING CORPORATION TERM LOAN B		04/03/2007	Various		2,493,750.00	2,493,750.00	2,493,750.00	2,493,750.00						2,493,750.00				81,435.78	09/20/2013
10513K-AA-2	BRANCH BANKING & TRUST		12/19/2007	KEEFE, BRUYETTE & WOODS, INC.		22,396,390.00	23,000,000.00	22,963,230.00	19,962,862.93		2,838.12		2,838.12		22,966,931.05		(570,541.05)	(570,541.05)	1,567,031.24	09/15/2016
990824-9A-4	BRAND ACQUISTIONS CORP. (FR) TERM B LOAN		12/31/2007	SCHEDULED REDEMPTION		15,000.00	15,000.00	15,000.00							15,000.00				1,237.65	02/07/2014

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
10620N-BG-2	BRAZOS HIGHER ED AUTH INC - TRUST 1993 A		09/05/2007	CITIGROUP GLOBAL MARKETS		12,400,000.00	12,400,000.00	12,400,000.00							12,400,000.00				306,066.28	12/01/2042
10623P-DJ-6	BRAZOS HIGHER ED AUTHORITY - TRUST 1993		08/24/2007	CITIGROUP GLOBAL MARKETS		15,000,000.00	15,000,000.00	15,000,000.00							15,000,000.00				61,833.33	12/01/2042
10623P-DE-7	BRAZOS HIGHER ED AUTHORITY - TRUST 1995		11/26/2007	CITIGROUP GLOBAL MARKETS		250,000.00	250,000.00	250,000.00							250,000.00				2,880.26	12/01/2042
10623P-CM-0	BRAZOS S.P.C.		07/12/2007	Various		27,000,000.00	27,000,000.00	27,000,000.00	24,100,000.00						27,000,000.00				579,183.98	07/01/2038
106238-FK-9	BRAZOS, TEXAS HIGHER EDUC AUTH		12/27/2007	CITIGROUP GLOBAL MARKETS		7,700,000.00	7,700,000.00	7,700,000.00	7,700,000.00						7,700,000.00				339,168.38	12/01/2033
106238-HK-7	BRAZOS, TEXAS HIGHER EDUC AUTH		07/18/2007	Various		3,400,000.00	3,400,000.00	3,400,000.00							3,400,000.00				82,244.81	12/01/2036
073879-2S-6	BSABS 2005-AQ2, A1		10/25/2007	SCHEDULED REDEMPTION		9,879,430.61	9,879,430.61	9,879,430.61	9,879,430.61						9,879,430.61				294,510.74	09/25/2035
073879-VV-7	BSABS 2005-HE5, 1A1		02/26/2007	SCHEDULED REDEMPTION		880,307.51	880,307.51	880,307.51	880,307.51						880,307.51				4,714.05	06/25/2035
073877-BF-8	BSABS 2005-SD2, 1A1		12/26/2007	SCHEDULED REDEMPTION		2,841,810.16	2,841,810.16	2,841,810.16	2,841,810.16						2,841,810.16				87,008.70	03/25/2035
07387U-DN-8	BSABS 2006-EC2, A2		12/26/2007	SCHEDULED REDEMPTION		11,807,945.03	11,807,945.03	11,807,945.03	11,807,945.03						11,807,945.03				483,194.32	02/25/2036
07388E-AJ-5	BSABS 2006-SD2, A2		12/26/2007	SCHEDULED REDEMPTION		581,237.81	581,237.81	581,237.81	581,237.81						581,237.81				16,724.77	06/25/2036
07384M-6H-0	BSARM 2004-12 2A1		12/01/2007	SCHEDULED REDEMPTION		3,088,049.26	3,088,049.26	3,036,421.09							3,088,049.26				71,490.24	02/25/2035
07383F-JC-3	BSCMS 2002-TOP6, A2		07/24/2007	BEAR STEARNS SECURITIES CORP.		10,278,906.00	10,000,000.00	10,988,672.00	10,764,992.08		(81,052.04)		(81,052.04)		10,683,940.04		(405,034.04)	(405,034.04)	423,488.87	10/15/2036
07383F-XJ-2	BSCMS 2003-PWR2, A4		12/10/2007	BEAR STEARNS SECURITIES CORP.		1,473,984.45	1,500,000.00	1,527,592.92	1,522,071.35		(2,818.99)		(2,818.99)		1,519,252.36		(45,267.91)	(45,267.91)	80,383.06	05/11/2039
07383F-Q5-0	BSCMS 2004-PWR5, A5		06/27/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		8,603,085.60	9,000,000.00	9,049,215.60	8,927,489.46		3,999.76		3,999.76		8,931,489.22		(328,403.62)	(328,403.62)	258,856.00	07/11/2042
07387B-CV-3	BSCMS 2005-LXR1, A-2		04/15/2007	SCHEDULED REDEMPTION		7,000,000.00	7,000,000.00	7,000,000.00	7,000,000.00						7,000,000.00				131,230.54	09/15/2018
07387B-DB-6	BSCMS 2005-LXR1, C		04/15/2007	SCHEDULED REDEMPTION		2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00						2,000,000.00				38,973.34	09/15/2018
07387B-DD-2	BSCMS 2005-LXR1, D		04/15/2007	SCHEDULED REDEMPTION		3,197,000.00	3,197,000.00	3,197,000.00	3,197,000.00						3,197,000.00				63,158.52	09/15/2018
07387B-DF-7	BSCMS 2005-LXR1, E		04/15/2007	SCHEDULED REDEMPTION		2,152,000.00	2,152,000.00	2,152,000.00	2,152,000.00						2,152,000.00				43,381.92	09/15/2018
07383F-7W-2	BSCMS 2005-PWR8, A4		03/28/2007	COUNTRY WIDE		24,057,308.56	25,075,000.00	24,098,277.38	24,192,587.58		21,172.14		21,172.14		24,213,759.72		(156,451.16)	(156,451.16)	387,412.95	06/11/2041
07383F-5S-3	BSCMS 2005-T18, E		12/18/2007	MORGAN STANLEY DEAN WITTER		2,319,633.76	2,716,000.00	2,730,769.60	2,728,880.48		(1,174.12)		(1,174.12)		2,727,706.36		(408,072.60)	(408,072.60)	150,740.94	02/13/2042
07387M-AH-2	BSCMS 2006-PW11, AJ		08/24/2007	MORGAN STANLEY DEAN WITTER		4,778,320.50	5,000,000.00	4,984,605.00	4,985,319.96		837.79		837.79		4,986,157.75		(207,837.25)	(207,837.25)	205,881.78	03/11/2039
07387M-AM-1	BSCMS 2006-PW11, D		09/14/2007	BEAR STEARNS SECURITIES CORP.		11,718,594.38	12,882,000.00	12,700,054.64	12,712,519.08		10,385.22		10,385.22		12,722,904.30		(1,004,309.92)	(1,004,309.92)	568,681.93	03/11/2039
07388L-AH-3	BSCMS 2006-PW13, AJ		08/16/2007	BEAR STEARNS SECURITIES CORP.		7,587,187.20	8,000,000.00	8,043,624.00	8,042,746.99		(2,200.22)		(2,200.22)		8,040,546.77		(453,359.57)	(453,359.57)	324,191.11	09/11/2041
07388L-AM-2	BSCMS 2006-PW13, C		12/13/2007	MORGAN STANLEY DEAN WITTER		16,703,865.46	19,068,000.00	19,172,073.14	19,169,988.48		(7,965.84)		(7,965.84)		19,162,022.64		(2,458,157.18)	(2,458,157.18)	1,134,206.89	09/11/2041
07387B-FV-0	BSCMS 2006-T22, AJ		08/22/2007	MORGAN STANLEY DEAN WITTER		9,548,047.00	10,000,000.00	9,918,341.00	9,923,193.49		4,254.63		4,254.63		9,927,448.12		(379,401.12)	(379,401.12)	409,258.92	04/12/2038
07387B-FW-8	BSCMS 2006-T22, B		08/24/2007	MORGAN STANLEY DEAN WITTER		11,212,508.37	11,963,000.00	11,847,285.49	11,844,176.99		6,590.35		6,590.35		11,850,767.34		(638,258.97)	(638,258.97)	493,339.40	04/12/2038
11777L-AC-5	BSDB 2005-AFR1, X		06/27/2007	MERRILL LYNCH CAPITAL MARKETS		3,899,181.08	58,000,000.00	5,391,256.60	4,851,828.79		(175,413.82)		(175,413.82)		4,676,414.97		(777,233.89)	(777,233.89)	286,813.09	09/15/2027
11777L-AG-6	BSDB 2005-AFR1, D		06/27/2007	DEUTSCHE BANK SECURITIES		1,344,082.05	1,500,000.00	1,507,357.65	1,506,791.48		(190.79)		(190.79)		1,506,600.69		(162,518.64)	(162,518.64)	41,354.33	09/15/2027
11777L-AH-4	BSDB 2005-AFR1, E		06/27/2007	DEUTSCHE BANK SECURITIES		1,785,225.10	2,080,000.00	2,090,353.62	2,089,559.15		(267.84)		(267.84)		2,089,291.31		(304,066.21)	(304,066.21)	57,793.05	09/15/2027
11777L-AJ-0	BSDB 2005-AFR1, F		06/27/2007	MERRILL LYNCH CAPITAL MARKETS		2,108,203.25	2,500,000.00	2,512,374.25	2,511,427.39		(319.34)		(319.34)		2,511,108.05		(402,904.80)	(402,904.80)	69,988.21	09/15/2027
11777L-AK-7	BSDB 2005-AFR1, G		06/27/2007	MERRILL LYNCH CAPITAL MARKETS		1,333,500.00	1,600,000.00	1,607,892.96	1,607,293.23		(202.46)		(202.46)		1,607,090.77		(273,590.77)	(273,590.77)	45,637.40	09/15/2027
07400W-AA-8	BSMF 2006-SL1, A		12/26/2007	SCHEDULED REDEMPTION		7,775,337.06	7,775,337.06	7,775,337.06	7,775,337.06						7,775,337.06				219,284.08	08/25/2036
07401U-AA-1	BSSLT 2007-SV1A A1		12/26/2007	SCHEDULED REDEMPTION		3,966,556.53	3,966,556.53	3,966,556.53							3,966,556.53				110,075.38	12/25/2036
119882-9E-0	BUFFETS, INC. TERM LOAN		12/13/2007	SCHEDULED REDEMPTION		19,385.78	19,385.78	19,385.78	19,385.78						19,385.78				228.04	11/01/2013
991638-9B-5	BUHRMANN US INC TERM D-1		11/15/2007	SCHEDULED REDEMPTION		2,967,406.86	2,967,406.86	2,974,869.53	2,976,658.34		(9,251.48)		(9,251.48)		2,967,406.86				5,288.06	12/31/2010
990882-9A-2	BUILDING MATERIALS CORPORATION OF AMERIC		12/31/2007	SCHEDULED REDEMPTION		49,812.81	49,812.81	49,812.81							49,812.81				5,850.89	03/15/2014
05567Y-AA-7	BURLINGTN NORTH SANTA FE		04/01/2007	SCHEDULED REDEMPTION		1,313,257.35	1,313,257.35	1,313,257.35	1,313,257.35						1,313,257.35				65,229.50	04/01/2023
05568B-AA-6	BURLINGTN NORTH SANTA FE		07/15/2007	SCHEDULED REDEMPTION		1,256,982.60	1,256,982.60	1,256,982.60	1,256,982.60						1,256,982.60				83,483.19	01/15/2024
12200B-AA-6	BURLINGTN NORTH SANTA FE		07/15/2007	SCHEDULED REDEMPTION		478,366.26	478,366.26	446,172.22	447,937.62		30,428.64		30,428.64		478,366.26				21,885.26	01/15/2021

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
990444-9A-1	BURLINGTON COAT FACTORY TERM LOAN		09/04/2007	Various		1,030,309.65	1,031,559.65	1,031,559.65	1,031,559.65						1,031,559.65		(1,250.00)	(1,250.00)	40,653.50	05/28/2013
121899-EB-0	BURLINGTON NORTH		09/22/2007	SCHEDULED REDEMPTION		71,531.22	71,531.22	71,826.24	71,692.07		(160.85)		(160.85)		71,531.22				4,978.58	03/22/2009
94978#-AQ-0	BURLINGTON NORTHERN LEASE-BACKED CRTS.		12/01/2007	SCHEDULED REDEMPTION		291,359.50	291,359.50	291,359.50	291,359.50						291,359.50				16,269.61	08/01/2022
12189N-AA-5	BURLINGTON NORTHERN SECD NTS, BNSF 2005-		06/28/2007	Various		1,101,854.36	1,101,854.36	1,101,854.36	1,101,854.36						1,101,854.36				46,883.90	06/28/2012
12189N-AB-3	BURLINGTON NORTHERN SECD NTS, BNSF 2005-		07/02/2007	Various		1,736,503.03	1,736,503.03	1,736,503.03	1,736,503.03						1,736,503.03				73,888.20	01/02/2012
90357#-AN-6	BURLINGTON NORTHERN SECD SER A 2005-AA		04/01/2007	SCHEDULED REDEMPTION		46,619.97	46,619.97	46,619.97	46,619.97						46,619.97				2,456.88	04/01/2021
90357#-AT-3	BURLINGTON NORTHERN SECD SER A 2005-BB		04/01/2007	SCHEDULED REDEMPTION		248,798.68	248,798.68	248,798.68	248,798.68						248,798.68				13,111.70	04/01/2023
90357#-AV-8	BURLINGTON NORTHERN SECD SER A 2005-S		04/01/2007	SCHEDULED REDEMPTION		315,584.18	315,584.18	315,584.18	315,584.18						315,584.18				16,631.28	04/01/2023
90357#-AE-6	BURLINGTON NORTHERN SECD SER A 2005-T		10/01/2007	Various		215,847.53	215,847.53	215,847.53	215,847.53						215,847.53				11,375.16	04/01/2023
90357#-AG-1	BURLINGTON NORTHERN SECD SER A 2005-V		10/01/2007	Various		438,185.98	438,185.98	438,185.98	438,185.98						438,185.98				23,092.40	04/01/2022
90357#-AH-9	BURLINGTON NORTHERN SECD SER A 2005-W		04/01/2007	SCHEDULED REDEMPTION		242,734.54	242,734.54	242,734.54	242,734.54						242,734.54				12,792.11	04/01/2023
90357#-AJ-5	BURLINGTON NORTHERN SECD SER A 2005-X		04/01/2007	SCHEDULED REDEMPTION		258,355.33	258,355.33	258,355.33	258,355.33						258,355.33				13,615.32	04/01/2023
90357#-AK-2	BURLINGTON NORTHERN SECD SER A 2005-Y		04/01/2007	SCHEDULED REDEMPTION		165,331.09	165,331.09	165,331.09	165,331.09						165,331.09				8,712.94	04/01/2022
90357#-AM-8	BURLINGTON NORTHERN SECD SER A 2005-Z		04/01/2007	SCHEDULED REDEMPTION		120,880.28	120,880.28	120,880.28	120,880.28						120,880.28				6,370.40	04/01/2023
90357#-AP-1	BURLINGTON NORTHERN SECD SER B 2005-AA		04/01/2007	SCHEDULED REDEMPTION		109,048.21	109,048.21	109,048.21	109,048.21						109,048.21				5,746.84	04/01/2020
90357#-AU-0	BURLINGTON NORTHERN SECD SER B 2005-BB		04/01/2007	SCHEDULED REDEMPTION		55,471.54	55,471.54	55,471.54	55,471.54						55,471.54				2,923.34	04/01/2023
90357#-AL-0	BURLINGTON NORTHERN SECD SER B 2005-Y		04/01/2007	SCHEDULED REDEMPTION		267,881.36	267,881.36	267,881.36	267,881.36						267,881.36				14,117.34	04/01/2022
90357#-AQ-9	BURLINGTON NORTHERN SECD SER C 2005-AA		04/01/2007	SCHEDULED REDEMPTION		92,009.80	92,009.80	92,009.80	92,009.80						92,009.80				4,848.92	04/01/2020
90357#-AR-7	BURLINGTON NORTHERN SECD SER D 2005-AA		04/01/2007	SCHEDULED REDEMPTION		100,711.80	100,711.80	100,711.80	100,711.80						100,711.80				5,307.52	04/01/2021
90357#-AS-5	BURLINGTON NORTHERN SECD SER E 2005-AA		04/01/2007	SCHEDULED REDEMPTION		85,089.14	85,089.14	85,089.14	85,089.14						85,089.14				4,484.20	04/01/2020
90357#-AF-3	BURLINGTON NORTHERN SECRD SER A 2005-U		04/01/2007	SCHEDULED REDEMPTION		33,257.87	33,257.87	33,257.87	33,257.87						33,257.87				1,752.69	04/01/2023
12189T-AP-9	BURLINGTON/SANTA		04/15/2007	MATURED		10,000,000.00	10,000,000.00	9,996,800.00	9,999,832.31		167.69		167.69		10,000,000.00				393,750.00	04/15/2007
12315#-AD-3	BURT'S BEES TERM LOAN		11/30/2007	Various		2,183,625.00	2,183,625.00	2,183,625.00	2,183,625.00						2,183,625.00				198,521.45	03/29/2011
12326#-AA-8	BUSHNELL PERFORMANCE OPTICS TERM LOAN		08/24/2007	Various		2,963,414.65	2,963,414.65	2,963,414.65	2,963,414.65						2,963,414.65				225,706.16	08/19/2011
07820Q-AY-1	BVMBS 2004-2 1A		12/26/2007	SCHEDULED REDEMPTION		5,182,686.70	5,182,686.70	5,182,686.70	5,182,686.70						5,182,686.70				180,571.04	02/25/2035
990408-9A-6	CABLEVISION SYSTEMS (CSC HOLDINGS) INCRE		12/31/2007	Various		3,195,365.21	3,182,273.27	3,188,566.11	3,191,966.52		(899.20)	3,303.98	(4,203.18)		3,187,763.34		7,601.87	7,601.87	311,597.30	03/29/2013
90218#-AA-3	CALAMOS COURT LLC, CTL PASS THRU TR. CER		12/10/2007	SCHEDULED REDEMPTION		72,758.86	72,758.86	72,758.86	72,758.86						72,758.86				2,806.97	05/10/2025
12960Q-AA-3	CALHOUN CBO, LIMITED FLOAT		07/23/2007	Various		1,223,702.86	1,223,702.86	1,202,858.70	1,247,042.42		(23,339.56)		(23,339.56)		1,223,702.86				74,163.98	07/23/2010
12477M-AC-4	CAMC 2002-CAM2		12/01/2007	SCHEDULED REDEMPTION		1,145,995.90	1,145,995.90	1,153,874.63	1,149,376.47		(3,380.57)		(3,380.57)		1,145,995.90				54,009.30	11/14/2036
13342B-AB-1	CAMERON INTL CORP 2.500000% 06/15/2026		11/29/2007	Various		4,384,545.00	3,000,000.00	3,193,625.00	2,615,491.35		(30,067.65)		(30,067.65)		3,159,798.70		1,224,746.30	1,224,746.30	59,062.51	06/15/2026
14040H-AM-7	CAPITAL ONE FINANCIAL		10/12/2007	Various		24,159,710.00	25,000,000.00	24,976,750.00	24,979,674.66		1,174.22		1,174.22		24,980,848.88		(821,138.88)	(821,138.88)	947,527.77	06/01/2015
14040H-AN-5	CAPITAL ONE FINANCIAL CO		05/25/2007	J. P. MORGAN SECURITIES, INC.		3,509,135.00	3,500,000.00	3,489,150.00	3,489,420.78		339.27		339.27		3,489,760.05		19,374.95	19,374.95	162,633.35	09/01/2016
14155#-AA-8	CARDINALS BALLPARK, LLC SR SECD NTS		09/30/2007	SCHEDULED REDEMPTION		948,115.89	948,115.89	948,115.89	948,115.89						948,115.89				54,232.24	09/30/2027
141781-B@-2	CARGILL 10.02% SR NTS, DUE 2018		09/15/2007	SCHEDULED REDEMPTION		750,000.00	750,000.00	792,370.00	770,101.66		(20,101.66)		(20,101.66)		750,000.00				75,150.00	09/15/2018
144531-CE-8	CARR 2005-OPT2, A1B		03/26/2007	SCHEDULED REDEMPTION		6,231,439.22	6,231,439.22	6,231,439.22	6,231,439.22						6,231,439.22				55,485.87	05/25/2035
146063-AB-8	CARSS 2004-A, B		09/17/2007	SCHEDULED REDEMPTION		710,538.03	710,538.03	710,538.03	710,538.03						710,538.03				34,364.22	01/15/2011
14606Q-AB-7	CARSX 2004-A, B3		09/17/2007	SCHEDULED REDEMPTION		265,709.57	265,709.57	265,709.57	265,709.57						265,709.57				17,739.72	01/15/2011
147446-AB-4	CASE NEW HOLLAND INC		08/01/2007	CALLED @ 104.625		2,092,500.00	2,000,000.00	2,105,000.00	2,058,310.57		(12,134.74)		(12,134.74)		2,046,175.83		46,324.17	46,324.17	185,000.00	08/01/2011
147528-D@-9	CASEY'S GENRL STORES SER A SR NTS		05/15/2007	SCHEDULED REDEMPTION		1,142,857.20	1,142,857.20	1,144,903.17	1,153,022.88		(10,165.68)		(10,165.68)		1,142,857.20				90,171.43	05/15/2010
14912L-Z4-6	CATERPILLAR FIN SERV CRP		09/28/2007	FIRST TENNESSEE BANK (THE)		9,528,600.00	10,000,000.00	9,969,000.00	9,977,622.61		2,073.80		2,073.80		9,979,696.41		(451,096.41)	(451,096.41)	559,666.67	01/15/2014
149123-BM-2	CATERPILLAR INC		09/04/2007	Various		3,464,492.50	3,500,000.00	3,492,825.00	3,493,039.50		317.64		317.64		3,493,357.14		(28,864.64)	(28,864.64)	193,681.24	08/15/2016
149123-BN-0	CATERPILLAR INC		05/09/2007	MERRILL LYNCH CAPITAL MARKETS		3,581,235.00	3,500,000.00	3,487,925.00	3,487,982.93		55.04		55.04		3,488,037.97		93,197.03	93,197.03	162,341.68	08/15/2036
12489W-KX-1	CBASS 2005-CB3, AV1		01/25/2007	Various		207,684.49	207,684.49	207,684.49	207,684.49						207,684.49				943.24	12/25/2034
12489W-NL-4	CBASS 2005-CB6, A1		08/27/2007	SCHEDULED REDEMPTION		8,242,672.60	8,242,672.60	8,241,859.87	8,242,427.54		245.06		245.06		8,242,672.60				195,435.88	07/25/2035
124779-AA-7	CBASS 2006-RP1, A-1		12/26/2007	SCHEDULED REDEMPTION		7,179,023.44	7,179,023.44	7,179,023.44	7,179,023.44						7,179,023.44				219,567.19	04/25/2036
14983A-AA-7	CBASS 2006-SL1, A-1		12/26/2007	SCHEDULED REDEMPTION		5,352,735.72	5,352,735.72	5,352,735.72	5,721,648.21		(368,912.49)		(368,912.49)		5,352,735.72				191,480.20	09/25/2036
1248MM-AE-1	C-BASS CBO XVIII-A CLASS D		09/13/2007	SCHEDULED REDEMPTION		43,146.11	43,146.11	43,146.11							43,146.11				2,227.30	03/13/2047
17305E-AH-8	CCCIT 2001-B1, B1		06/22/2007	WACHOVIA SECURITIES		5,012,109.50	5,000,000.00	5,040,039.00	5,009,738.67		(4,502.19)		(4,502.19)		5,005,236.48		6,873.02	6,873.02	206,859.77	01/15/2010
17305E-AU-9	CCCIT 2002-C1, C1		02/07/2007	SCHEDULED REDEMPTION		4,000,000.00	4,000,000.00	4,013,281.20	4,000,396.37		(396.37)		(396.37)		4,000,000.00				65,013.33	02/09/2009
17305E-BU-8	CCCIT 2003-A7, A7		07/26/2007	WARBURG DILLION READ LLC		13,654,687.51	15,000,000.00	14,064,258.00	14,152,221.56		47,487.37		47,487.37		14,199,708.93		(545,021.42)	(545,021.42)	664,000.00	07/07/2017
990119-9A-9	CCM MERGER INC. (DBA MOTORCITY CASINO) T		12/28/2007	SCHEDULED REDEMPTION		25,015.40	25,015.40	25,015.40	25,015.40						25,015.40				66,973.13	07/19/2012
16678R-AC-1	CCMFC 2003-3A B1		09/01/2007	SCHEDULED REDEMPTION		3,334,636.08	3,334,636.08	3,268,449.55	3,270,324.70		64,311.38		64,311.38		3,334,636.08				97,703.07	07/25/2034
16678R-AV-9	CCMFC 2004-1A V1		12/01/2007	SCHEDULED REDEMPTION		4,716,447.59	4,716,447.59	4,540,163.51	4,557,640.13		158,807.46		158,807.46		4,716,447.59				120,597.72	01/25/2035
16678R-BW-6	CCMFC 2004-3 B1		12/01/2007	SCHEDULED REDEMPTION		2,942,518.81	2,942,518.81	2,786,306.82	2,793,514.73		149,004.08		149,004.08		2,942,518.81				115,213.38	08/25/2035
16678R-CE-5	CCMFC 2004-4A B1		12/01/2007	SCHEDULED REDEMPTION		3,725,444.16	3,725,444.16	3,551,383.43	3,551,383.43		174,060.73		174,060.73		3,725,444.16				131,725.47	10/25/2035

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
16678R-BT-3	CCMFC 2004-A B1		12/01/2007	SCHEDULED REDEMPTION		3,151,740.34	3,151,740.34	2,936,874.95	2,941,249.77		210,490.57		210,490.57		3,151,740.34				119,942.31	03/25/2035
16678R-CM-7	CCMFC 2004-B B1		12/01/2007	SCHEDULED REDEMPTION		3,306,905.28	3,306,905.28	3,150,578.15	3,148,242.88		158,662.40		158,662.40		3,306,905.28				104,646.67	10/25/2035
16678R-FD-4	CCMFC 2006-1A B1		11/26/2007	SCHEDULED REDEMPTION		1,255.18	1,255.18	1,255.18	1,255.18						1,255.18				46.44	12/25/2046
161505-EA-6	CCMS 2000-1		12/01/2007	SCHEDULED REDEMPTION		329,967.12	329,967.12	336,089.56	332,173.53		(2,206.41)		(2,206.41)		329,967.12				12,021.80	04/15/2032
12513E-AE-4	CD 2005-CD1, A3		03/28/2007	COUNTRY WIDE		7,026,523.70	7,000,000.00	7,009,317.00	7,011,002.87		(426.51)		(426.51)		7,010,576.36		15,947.34	15,947.34	120,914.44	07/15/2044
12513E-AG-9	CD 2005-CD1, A4		03/28/2007	COUNTRY WIDE		24,977,540.00	25,000,000.00	24,900,390.00	24,921,111.78		1,835.36		1,835.36		24,922,947.14		54,592.86	54,592.86	431,837.30	07/15/2044
14986D-AH-3	CD 2006-CD3, AM		08/22/2007	DEUTSCHE BANK SECURITIES		14,490,234.00	15,000,000.00	15,074,647.50	15,073,682.61		(3,820.38)		(3,820.38)		15,069,862.23		(579,628.23)	(579,628.23)	625,986.75	10/15/2048
15132K-AA-2	CDTIM 2005-1, A1		12/20/2007	SCHEDULED REDEMPTION		2,844,427.61	2,844,427.61	2,844,222.25	2,844,284.24		143.37		143.37		2,844,427.61				68,317.66	05/20/2017
990632-9A-1	CEDAR FAIR, L.P. U.S. TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		43,750.00	43,750.00	43,993.09	44,006.85		(256.85)		(256.85)		43,750.00				127,832.31	08/30/2012
990919-9A-2	CELANESE US HOLDINGS LLC DOLLAR TERM LOA		12/31/2007	Various		767,803.08	778,115.58	778,115.58							778,115.58		(10,312.50)	(10,312.50)	23,463.38	04/02/2014
991098-9A-4	CENTAUR GAMING 1ST LIEN TERM LOAN		11/15/2007	CREDIT SUISSE FIRST BOSTON		810,131.58	824,561.40	808,070.17			79.70		79.70		808,149.87		1,981.71	1,981.71	438.59	10/30/2012
15135#-BC-5	CENTENNIAL ENERGY HOLDINGS SR NTS		05/07/2007	BANK OF AMERICA		28,887,900.00	30,000,000.00	30,000,000.00	30,000,000.00						30,000,000.00		(1,112,100.00)	(1,112,100.00)	964,083.33	09/27/2015
152312-AT-1	CENTEX CORP		10/22/2007	MERRILL LYNCH CAPITAL MARKETS		5,430,000.00	6,000,000.00	5,980,080.00	5,981,033.92		1,240.71		1,240.71		5,982,274.63		(552,274.63)	(552,274.63)	383,500.00	05/01/2016
156700-AG-1	CENTURYTEL INC		03/26/2007	MORGAN STANLEY DEAN WITTER		2,754,275.00	2,500,000.00	3,002,100.00	2,830,400.84		(12,494.62)		(12,494.62)		2,817,906.22		(63,631.22)	(63,631.22)	122,500.00	08/15/2012
156700-AL-0	CENTURYTEL INC		03/29/2007	BEAR STEARNS SECURITIES CORP.		2,479,625.00	2,500,000.00	2,484,600.00			12.49		12.49		2,484,612.49		(4,987.49)	(4,987.49)	1,666.67	04/01/2017
156700-AH-9	CENTURYTEL INC 4.750000% 08/01/2032		07/17/2007	MCMAHAN SECURITIES CO LP		1,784,923.50	1,500,000.00	1,586,250.00	1,575,329.50		(36,861.95)		(36,861.95)		1,538,467.55		246,455.95	246,455.95	35,625.00	08/01/2032
15671B-9B-9	CENVEO CORP DELAYED DRAW TERM LOAN		12/21/2007	SCHEDULED REDEMPTION		620.70	620.70	620.70							620.70				4,214.05	06/21/2013
15671B-9A-1	CENVEO CORP TERM LOAN C		12/21/2007	SCHEDULED REDEMPTION		17,729.87	17,729.87	17,729.87							17,729.87				123,903.15	06/21/2013
990532-9A-3	CEQUEL COMMUNICATIONS TERM LOAN		09/28/2007	SCHEDULED REDEMPTION		25,000.01	25,000.01	24,964.26	24,961.87		38.14		38.14		25,000.01				162.65	11/05/2013
161546-HK-5	CFAB 2003-6, 2M2		12/26/2007	SCHEDULED REDEMPTION		3,637,899.15	3,637,899.15	3,637,899.15	3,637,899.15						3,637,899.15				120,155.96	04/25/2033
161546-JA-5	CFAB 2004-1, 2M1		12/26/2007	SCHEDULED REDEMPTION		1,317,361.81	1,317,361.81	1,317,361.81	1,317,361.81						1,317,361.81				71,684.33	09/25/2033
173067-AE-9	CGCMT 2004-C1, B		12/10/2007	SALOMON SMITH BARNEY		9,701,563.00	10,000,000.00	9,843,650.00	9,876,114.01		13,323.94		13,323.94		9,889,437.95		(187,874.95)	(187,874.95)	561,248.33	04/15/2040
15769#-AF-2	CHAMBERLAIN GROUP SER B SR NTS, DUE 2013		04/12/2007	BANK OF AMERICA		6,761,440.00	7,000,000.00	7,000,000.00	7,000,000.00						7,000,000.00		(238,560.00)	(238,560.00)	252,114.72	07/30/2013
15769#-AG-0	CHAMBERLAIN GROUP SER C SR NTS, DUE 2015		04/12/2007	BANK OF AMERICA		6,703,340.00	7,000,000.00	7,000,000.00	7,000,000.00						7,000,000.00		(296,660.00)	(296,660.00)	257,228.61	07/30/2015
16151R-BH-5	CHAMT 2002-1, B		03/15/2007	SCHEDULED REDEMPTION		6,500,000.00	6,500,000.00	6,522,343.75	6,501,810.40		(1,810.40)		(1,810.40)		6,500,000.00				92,960.82	06/15/2009
16151R-BJ-1	CHAMT 2002-1, C		03/15/2007	SCHEDULED REDEMPTION		7,000,000.00	7,000,000.00	7,000,000.00	7,000,000.00						7,000,000.00				110,436.67	06/15/2009
990512-9A-5	CHARTER COMM OPERATING TERM LOAN		04/30/2007	Various		16,185,177.44	16,185,177.44	16,185,177.44	16,185,177.44						16,185,177.44				704,231.62	04/28/2013
990512-9C-1	CHARTER COMM. OPERATING CO. NEW TERM LOA		11/29/2007	J. P. MORGAN SECURITIES, INC.		2,797,500.00	3,000,000.00	2,978,662.79			113.06		113.06		2,978,775.85		(181,275.85)	(181,275.85)	7,972.28	03/06/2014
46625H-AJ-9	CHASE MANHATTAN CORP		01/31/2007	J. P. MORGAN SECURITIES, INC.		15,740,400.00	15,000,000.00	16,618,800.00	16,031,057.51		(21,544.69)		(21,544.69)		16,009,512.82		(269,112.82)	(269,112.82)	517,500.00	02/01/2011
162456-A@-6	CHATTEM INC. TERM LOAN B		12/17/2007	SCHEDULED REDEMPTION		1,552,500.00	1,552,500.00	1,552,500.00							1,552,500.00				109,985.68	01/02/2013
16725#-AA-4	CHICAGO BRIDGE & IRON 7.34% SR NTS		07/15/2007	MATURED		5,666,666.66	5,666,666.66	5,666,666.66	5,666,666.66						5,666,666.66				415,933.34	07/15/2007
16937#-AB-6	CHINA BASIN BALLPARK CO SANFRAN GIANTS		09/30/2007	SCHEDULED REDEMPTION		394,422.65	394,422.65	394,422.65	392,588.67		1,833.98		1,833.98		394,422.65				31,908.80	09/30/2017
995481-9D-2	CHS COMMUNITY HEALTH SYS. INC. TERM LOAN		12/24/2007	SCHEDULED REDEMPTION		408,895.86	408,895.86	408,147.55			748.31		748.31		408,895.86				7,107.75	07/25/2014
301586-AB-9	CHUBB CORP		12/15/2007	MATURED		1,000,000.00	1,000,000.00	949,904.00	991,774.82		8,225.18		8,225.18		1,000,000.00				71,250.00	12/15/2007
125509-BH-1	CIGNA CORP		05/23/2007	WARBURG DILLION READ LLC		2,930,550.00	3,000,000.00	2,983,680.00	2,983,707.30		79.67		79.67		2,983,786.97		(53,236.97)	(53,236.97)	101,987.51	11/15/2036
172441-9A-7	CINEMARK USA INC. TERM LOAN		11/13/2006	VARIOUS															6,154.71	10/05/2013
17252M-AE-0	CINTAS CORP NO 2		06/01/2007	MATURED		10,000,000.00	10,000,000.00	9,965,500.00	9,996,786.08		3,213.92		3,213.92		10,000,000.00				256,250.00	06/01/2007
17275R-AB-8	CISCO SYSTEMS INC		08/22/2007	WARBURG DILLION READ LLC		1,502,205.00	1,500,000.00	1,497,135.00	1,497,575.87		349.13		349.13		1,497,925.00		4,280.00	4,280.00	79,843.75	02/22/2011
17275R-AC-6	CISCO SYSTEMS INC		08/15/2007	SALOMON SMITH BARNEY		3,457,265.00	3,500,000.00	3,484,005.00	3,485,062.03		813.16		813.16		3,485,875.19		(28,610.19)	(28,610.19)	191,430.56	02/22/2016
94978#-GY-7	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE		09/29/2007	SCHEDULED REDEMPTION		273,429.32	273,429.32	273,429.32							273,429.32				4,046.75	01/03/2018
94978#-HA-8	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE		09/29/2007	SCHEDULED REDEMPTION		163,046.03	163,046.03	163,046.03							163,046.03				2,413.08	01/03/2018
94978#-HB-6	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE		09/29/2007	SCHEDULED REDEMPTION		562,928.61	562,928.61	562,928.61							562,928.61				8,331.34	01/03/2018
94978#-GX-9	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE		09/29/2007	SCHEDULED REDEMPTION		215,083.72	215,083.72	215,083.72							215,083.72				3,183.24	01/03/2018
94978#-GZ-4	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE		09/29/2007	SCHEDULED REDEMPTION		405,932.62	405,932.62	405,932.62							405,932.62				6,007.80	01/03/2018
94978#-GW-1	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE		09/29/2007	SCHEDULED REDEMPTION		135,876.81	135,876.81	135,876.81							135,876.81				2,010.98	01/03/2018
94978#-CR-6	CIT GROUP LEVERAGED LEASE-BACKED NTS N82		03/15/2007	SCHEDULED REDEMPTION		261,790.52	261,790.52	261,790.52	261,790.52						261,790.52				6,407.32	06/15/2010
94978#-CP-0	CIT GROUP LEVERAGED LEASE-BACKED NTS N82		12/15/2007	SCHEDULED REDEMPTION		156,834.53	156,834.53	156,834.53	156,834.53						156,834.53				5,570.76	06/15/2016
990992-9A-9	CITADEL BROADCASTING CORP. TERM LOAN B		06/15/2007	J. P. MORGAN SECURITIES, INC.		3,000,000.00	3,000,000.00	3,000,000.00							3,000,000.00				7,716.67	06/12/2014

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
990088-9A-6	CITATION CORP TERM LOAN (5/05)		04/06/2007	EXCHANGE		3,190,742.46	5,450,533.76	5,450,533.76	3,727,573.24						3,727,573.24		(536,830.78)	(536,830.78)		05/23/2009
12558M-AG-7	CITHE		12/01/2007	SCHEDULED REDEMPTION		243,530.73	243,530.73	243,449.99	243,507.68		23.05		23.05		243,530.73				9,648.68	02/25/2030
12558M-BM-3	CITHE 2003-1		12/01/2007	SCHEDULED REDEMPTION		323,008.82	323,008.82	322,972.03	322,993.98		14.84		14.84		323,008.82				8,308.90	10/20/2032
12558M-BN-1	CITHE 2003-1		12/01/2007	SCHEDULED REDEMPTION		215,339.21	215,339.21	215,272.62	215,311.98		27.23		27.23		215,339.21				6,001.69	09/20/2032
17303C-BM-2	CITIBANK CREDIT CARD MASTER TRUST I		07/26/2007	HSBC SECURITIES, INC.		18,126,944.46	17,944,000.00	19,711,911.11	18,573,464.64		(161,998.98)		(161,998.98)		18,411,465.66		(284,521.20)	(284,521.20)	940,003.92	03/10/2011
17303M-DR-7	CITICORP		10/15/2007	MATURED		2,000,000.00	2,000,000.00	2,022,072.34	2,005,068.40		(5,068.40)		(5,068.40)		2,000,000.00				135,000.00	10/15/2007
17303M-JC-4	CITICORP		10/18/2007	SALOMON SMITH BARNEY		4,059,200.00	4,000,000.00	4,173,480.00	4,112,344.24		(47,452.38)		(47,452.38)		4,064,891.86		(5,691.86)	(5,691.86)	239,416.67	11/15/2008
172967-BC-4	CITIGROUP INC		08/23/2007	SALOMON SMITH BARNEY		3,102,810.00	3,000,000.00	3,107,220.00	3,097,960.19		(14,500.78)		(14,500.78)		3,083,459.41		19,350.59	19,350.59	216,666.67	01/18/2011
172967-CS-8	CITIGROUP INC		06/21/2007	SALOMON SMITH BARNEY		35,169,750.00	35,000,000.00	35,057,400.00	35,047,140.23		(2,347.09)		(2,347.09)		35,044,793.14		124,956.86	124,956.86	1,272,640.04	11/05/2014
172967-CU-3	CITIGROUP INC		06/06/2007	SALOMON SMITH BARNEY		3,874,000.00	4,000,000.00	3,991,960.00	3,994,757.98		701.49		701.49		3,995,459.47		(121,459.47)	(121,459.47)	132,458.33	02/22/2010
172967-DR-9	CITIGROUP INC		05/23/2007	SALOMON SMITH BARNEY		8,290,005.00	8,250,000.00	8,234,242.50	8,234,308.43		77.69		77.69		8,234,386.12		55,618.88	55,618.88	534,406.26	08/25/2036
17307G-TM-0	CITIGROUP MORTGAGE LOAN TRUST, INC.		06/26/2007	Various		37,521,782.30	38,133,529.87	38,175,286.10	38,162,962.95		(3,436.83)		(3,436.83)		38,159,526.12		(637,743.82)	(637,743.82)	1,108,822.69	08/25/2035
857449-*S-3	CITIGROUP/CONN. RIVER PLAZA SER A SR NTS		11/09/2007	SCHEDULED REDEMPTION		2,888,243.20	2,888,243.20	3,061,314.38	2,996,933.29		(108,690.09)		(108,690.09)		2,888,243.20				133,729.71	07/09/2010
454797-7C-9	CLARIAN IND HEALTH FACILITY FINANCE		07/19/2007	Various		22,800,000.00	22,800,000.00	22,800,000.00	22,800,000.00						22,800,000.00				746,862.13	03/01/2033
12572*-9B-1	CLFX CORP (COLFAX) TERM B (12/04)		12/31/2007	Various		1,308,557.98	1,331,307.98	1,331,307.98	868,072.97						1,331,307.98		(22,750.00)	(22,750.00)	211,183.91	11/30/2011
201728-CH-3	CMAC 1997-ML1, A4		08/01/2007	SCHEDULED REDEMPTION		9,076,908.74	9,076,908.74	9,595,994.50	9,114,763.68		(37,854.94)		(37,854.94)		9,076,908.74				397,446.24	12/15/2030
201728-DL-3	CMAC 1998-C2, A3		12/01/2007	SCHEDULED REDEMPTION		6,002,708.30	6,002,708.30	6,529,579.85	6,134,691.43		(131,983.13)		(131,983.13)		6,002,708.30				350,617.83	09/15/2030
12566T-AN-7	CMALT 2006-A7 1A13		12/01/2007	SCHEDULED REDEMPTION		1,558,029.86	1,558,029.86	1,562,898.68			(4,868.82)		(4,868.82)		1,558,029.86				53,721.52	12/25/2036
201730-AC-2	CMAT 1999-C1, A3		12/11/2007	SCHEDULED REDEMPTION		237,304.19	237,304.19	252,599.18	242,279.06		(4,974.87)		(4,974.87)		237,304.19				10,748.72	01/17/2032
161582-AB-7	CMFUN 1999-1, A2		12/01/2007	SCHEDULED REDEMPTION		788,297.67	788,297.67	843,386.11	807,387.79		(19,090.12)		(19,090.12)		788,297.67				40,985.95	08/15/2031
17307G-UM-8	CMLTI 2005-OPT4, A2A		02/26/2007	SCHEDULED REDEMPTION		1,639,812.06	1,639,812.06	1,639,812.06	1,639,812.06						1,639,812.06				10,405.92	07/25/2035
172981-AE-2	CMLTI 2006-4 2A1B		12/01/2007	SCHEDULED REDEMPTION		973,278.02	973,278.02	970,312.54			2,965.48		2,965.48		973,278.02				29,193.68	12/25/2035
990531-9A-5	CMP SUSQUEHANNA CORP TERM LOAN		12/11/2006	VARIOUS															28,576.66	05/05/2013
191216-AK-6	COCA-COLA CO		12/03/2007	FIRST TENNESSEE BANK (THE)		1,751,272.00	1,700,000.00	1,697,467.00			18.68		18.68		1,697,485.68		53,786.32	53,786.32	8,842.36	11/15/2017
94978#-CC-9	COCA-COLA ENT. INC. LEASE-BACKED NTS DUE		12/10/2007	SCHEDULED REDEMPTION		167,554.29	167,554.29	167,554.29	167,554.29						167,554.29				6,382.14	06/10/2024
191219-AY-0	COCA-COLA ENTERPRISES		04/27/2007	LEHMAN BROTHERS INC.		15,347,232.75	13,817,000.00	15,426,818.67	15,287,094.07		(13,114.36)		(13,114.36)		15,273,979.71		73,253.04	73,253.04	445,463.92	11/15/2026
990324-9A-5	COINMACH SERVICE CORP B		11/21/2007	Various		3,485,877.20	3,485,877.20	3,485,877.20	3,485,877.20						3,485,877.20				277,323.64	12/19/2012
991989-9B-2	COINSTAR, INC. TERM LOAN		11/20/2007	Various		1,121,714.48	1,121,714.48	1,121,714.48	1,121,714.48						1,121,714.48				92,875.54	07/07/2011
19416*-AE-8	COLGATE PALMOLIVE CO		07/02/2007	SCHEDULED REDEMPTION		3,410,729.65	3,410,729.65	3,751,802.62	3,462,423.36		(51,693.71)		(51,693.71)		3,410,729.65				299,462.07	07/02/2009
196777-KU-9	COLLEGEINVEST 1999IV (11-1-99) TRUST		10/24/2007	DAIN RAUSCHER INCORPORATED		10,500,000.00	10,500,000.00	10,500,000.00	10,500,000.00						10,500,000.00				488,363.51	06/01/2040
196479-EW-5	COLORADO HOUSING AND FINANCE AUTHORITY		11/01/2007	CALLED @ 100.00000000		1,200,000.00	1,200,000.00	1,199,940.00	1,199,943.57		0.72		0.72		1,199,944.29		55.71	55.71	64,455.10	11/01/2030
08623#-AB-2	COLORCON (FORMERLY BERWIND PHARMACEUTICA		09/24/2007	PRINCIPAL PAYDOWN		7,000,000.00	7,000,000.00	7,000,000.00	7,000,000.00						7,000,000.00				394,895.27	09/22/2014
990369-9A-0	COLUMBIAN CHEMICALS COMPANY TERM B		12/31/2007	Various		1,055,249.95	1,055,249.95	1,062,028.95	1,062,489.78		(787.62)		(787.62)		1,061,702.16		(6,452.21)	(6,452.21)	96,694.10	03/16/2013
20029P-AF-6	COMCAST CABLE COMMUNICATIONS 144A		05/01/2007	MATURED		9,925,000.00	9,925,000.00	10,646,879.00	9,970,365.91		(45,365.91)		(45,365.91)		9,925,000.00				415,609.37	05/01/2007
20030N-AJ-0	COMCAST CORP		07/19/2007	Various		19,576,000.00	20,000,000.00	19,998,400.00	19,998,538.30		67.82		67.82		19,998,606.12		(422,606.12)	(422,606.12)	1,353,625.00	11/15/2015
200339-AQ-2	COMERICA BANK		08/17/2007	BEAR STEARNS SECURITIES CORP.		2,014,440.00	2,000,000.00	2,115,480.00	2,036,433.69		(13,003.66)		(13,003.66)		2,023,430.03		(8,990.03)	(8,990.03)	107,000.00	10/01/2008
200339-CG-2	COMERICA BANK		10/12/2007	J. P. MORGAN SECURITIES, INC.		14,783,400.00	15,000,000.00	14,964,000.00	14,964,306.89		2,178.21		2,178.21		14,966,485.10		(183,085.10)	(183,085.10)	781,041.66	11/21/2016
200340-AL-1	COMERICA BANK		05/30/2007	J. P. MORGAN SECURITIES, INC.		4,664,500.00	5,000,000.00	4,596,700.00	4,609,647.47		15,581.41		15,581.41		4,625,228.88		39,271.12	39,271.12	142,000.00	05/01/2015
20035C-AA-8	COMERICA INC		12/19/2007	KEEFE, BRUYETTE & WOODS, INC.		1,934,110.00	2,000,000.00	1,996,540.00	1,997,255.32		299.12		299.12		1,997,554.44		(63,444.44)	(63,444.44)	6,808.34	06/01/2014
20046E-BN-2	COMM 2001-J1A, M		12/01/2007	SCHEDULED REDEMPTION		1,046,018.94	1,046,018.94	1,062,362.99	1,050,853.81		(4,834.87)		(4,834.87)		1,046,018.94				53,887.29	02/14/2034
20047Q-AH-8	COMM 2006-C7, AJ		08/22/2007	DEUTSCHE BANK SECURITIES		33,654,456.52	34,666,000.00	34,664,862.96	34,666,000.00						34,666,000.00		(1,011,543.48)	(1,011,543.48)	1,505,597.14	06/10/2046
995481-9C-4	COMMUNITY HEALTH SYSTEMS B INCREMENTAL		07/25/2007	Various		1,995,000.00	1,995,000.00	1,995,000.00	1,995,000.00						1,995,000.00				85,648.87	02/29/2012
995481-9B-6	COMMUNITY HEALTH SYSTEMS TERM LOAN (8/04		07/25/2007	Various		7,718,171.98	7,718,171.98	7,718,171.98	7,718,171.98						7,718,171.98				364,689.26	08/19/2011
20449E-AA-4	COMPASS BANK		12/11/2007	KEEFE, BRUYETTE & WOODS, INC.		4,056,160.00	4,000,000.00	3,918,741.43	3,960,616.34		15,338.92		15,338.92		3,975,955.26		80,204.74	80,204.74	288,816.68	05/01/2009
990301-9A-3	COMPASS MINERALS TERM B		10/02/2006	VARIOUS															12,080.95	12/22/2012
98681#-AA-4	CONAGRA FOODS/YORK PA STATUTORY TR. 2003		07/10/2007	Various		34,894,106.16	34,894,106.16	34,894,106.16	34,894,106.16						34,894,106.16				1,105,257.48	06/01/2026
20589Q-AE-9	CONCENTRA OPERATING CORP		06/25/2007	EXCHANGE		2,343,933.90	2,270,000.00	2,316,200.00	2,300,843.78		(5,236.63)		(5,236.63)		2,295,607.15		48,326.75	48,326.75	231,098.61	08/15/2010
20589Q-AM-1	CONCENTRA OPERATING CORP		06/25/2007	EXCHANGE		5,761,992.60	5,460,000.00	5,562,782.50	5,529,493.92		(8,860.07)		(8,860.07)		5,520,633.85		241,358.75	241,358.75	391,527.50	06/01/2012
990210-9A-6	CONCENTRA OPERATING CORP TERM B		10/02/2006	VARIOUS															13,222.17	09/30/2011
210523-AD-8	CONFD 2001-1 CL A4		07/26/2007	Various		1,993,834.50	2,000,000.00	2,177,026.55	2,080,072.93		(22,998.11)		(22,998.11)		2,057,074.82		(63,240.32)	(63,240.32)	76,689.65	04/20/2012

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 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
207784-AK-5	CONNECTICUT STUDENT LOANS SERIES A-5		12/11/2007	DAIN RAUSCHER INCORPORATED		3,200,000.00	3,200,000.00	3,200,000.00	3,200,000.00						3,200,000.00				170,949.28	06/01/2034
207784-AL-3	CONNECTICUT STUDENT LOANS SERIES A-5		10/17/2007	DAIN RAUSCHER INCORPORATED		2,950,000.00	2,950,000.00	2,950,000.00	2,950,000.00						2,950,000.00				146,430.26	06/01/2034
207784-AM-1	CONNECTICUT STUDENT LOANS SERIES A-5		08/28/2007	DAIN RAUSCHER INCORPORATED		3,850,000.00	3,850,000.00	3,850,000.00	3,850,000.00						3,850,000.00				141,409.88	06/01/2034
300674-AB-4	CONOCO/EXCEL PARALUBES 7.125% SR NTS		11/01/2007	SCHEDULED REDEMPTION		1,134,487.68	1,134,487.68	1,177,825.12	1,154,839.40		(20,351.72)		(20,351.72)		1,134,487.68				80,832.24	11/01/2011
991863-9B-9	CONSOLIDATED COMMUNICATIONS TERM B		12/31/2007	Various		2,663,046.93	2,663,046.93	2,663,046.93	2,663,046.93						2,663,046.93				198,218.39	10/14/2011
991863-9C-7	CONSOLIDATED COMMUNICATIONS, INC. ADD-ON		12/31/2007	Various		500,000.00	500,000.00	500,000.00	500,000.00						500,000.00				44,502.88	10/14/2011
20902#-9B-1	CONSOLIDATED CONTAINER CO LLC TERM LOAN		03/28/2007	Various		4,875,000.05	4,875,000.05	4,899,486.67	4,899,458.13		(24,458.08)		(24,458.08)		4,875,000.05				215,207.46	12/15/2008
20902#-9C-9	CONSOLIDATED CONTAINER CO. FIRST LIEN TE		12/31/2007	SCHEDULED REDEMPTION		22,500.00	22,500.00	22,500.00							22,500.00				189.76	03/28/2014
210523-AE-6	CONSUMERS FUNDING LLC		07/26/2007	GOLDMAN, SACHS & CO.		5,017,383.00	5,000,000.00	5,240,625.00	5,138,166.73		(15,099.29)		(15,099.29)		5,123,067.44		(105,684.44)	(105,684.44)	211,920.83	04/20/2015
990346-9A-8	CONTECH CONSTRUCTION TERM LOAN (1/06)		04/04/2007	Various		994,260.76	990,555.55	990,555.55	990,555.55						990,555.55		3,705.21	3,705.21	36,178.09	01/31/2013
210805-AM-9	CONTINENTAL AIRLINES		10/15/2007	SCHEDULED REDEMPTION		964,466.86	964,466.86	949,469.42	955,454.14		9,012.72		9,012.72		964,466.86				59,810.67	10/15/2013
216640-AD-4	COOPER CAMERON CORP 1.500000% 05/15/2024		03/26/2007	CITIGROUP GLOBAL MARKETS		2,737,500.00	1,500,000.00	1,500,000.00	1,500,000.00						1,500,000.00		1,237,500.00	1,237,500.00	8,375.00	05/15/2024
216640-AE-2	COOPER CAMERON CORP 1.500000% 05/15/2024		04/02/2007	Various		5,124,263.88	2,750,000.00	3,432,563.00	3,279,571.70		(63,628.51)		(63,628.51)		3,215,943.19		1,908,320.69	1,908,320.69	15,958.35	05/15/2024
990366-9B-4	COOPER-STANDARD AUTOMOTIVE INC. TERM B		09/29/2006	VARIOUS															6,639.73	12/23/2011
990366-9C-2	COOPER-STANDARD AUTOMOTIVE INC. TERM C		09/29/2006	VARIOUS															12,316.40	12/23/2011
990366-9A-6	COOPER-STANDARD AUTOMOTIVE INC. TERM D		09/29/2006	VARIOUS															35,453.12	12/23/2011
222372-AL-8	COUNTRYWIDE FINL CORP 1.860000% 04/15/20		08/16/2007	MORGAN STANLEY DEAN WITTER		1,595,000.00	2,000,000.00	1,800,000.00			165.58		165.58		1,800,165.58		(205,165.58)	(205,165.58)	3,720.00	04/15/2037
990378-9A-1	COVALENCE SPECIALTY MATERIALS CORP 1ST L		10/30/2006	VARIOUS															(585.28)	02/16/2013
22406*-CS-1	COX ENTERPRISES 7.06% SR NTS, DUE 2007		04/12/2007	MATURED		5,000,000.00	5,000,000.00	5,222,468.15	5,026,752.65		(26,752.65)		(26,752.65)		5,000,000.00				176,500.00	04/12/2007
224050-AJ-3	COX ENTERPRISES INC		02/15/2007	MATURED		4,000,000.00	4,000,000.00	4,308,264.40	4,012,380.29		(12,380.29)		(12,380.29)		4,000,000.00				160,000.00	02/15/2007
12617A-AE-7	CPL TRANSITION FUNDING LLC		07/26/2007	BEAR STEARNS SECURITIES CORP.		3,904,687.50	3,750,000.00	4,078,564.50	4,003,751.29		(15,057.91)		(15,057.91)		3,988,693.38		(84,005.88)	(84,005.88)	244,791.66	01/15/2017
990358-9A-3	CRC HEALTH CORPORATION TERM LOAN (2/06)		12/29/2006	Various		2,262,051.27	2,259,227.24	2,259,227.24	2,259,227.24						2,259,227.24		2,824.03	2,824.03	23,513.17	02/06/2013
2254C0-EU-7	CRED SUIS FIRST BOST NY .250000% 11/24/2		01/22/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		2,684,000.00	2,500,000.00	2,630,750.00	2,577,588.75		(2,755.88)		(2,755.88)		2,574,832.87		109,167.13	109,167.13	1,059.03	11/24/2008
22541L-BK-8	CREDIT SUISSE FB USA INC		01/12/2007	MORGAN STANLEY DEAN WITTER		2,945,850.00	3,000,000.00	2,919,160.00	2,926,639.64		312.64		312.64		2,926,952.28		18,897.72	18,897.72	65,343.76	08/15/2015
22541H-BF-8	CREDIT SUISSE NEW YORK 1.000000% 08/26/2		06/13/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		911,220.00	700,000.00	700,000.00	700,000.00						700,000.00		211,220.00	211,220.00	5,013.89	08/26/2013
22541H-BQ-4	CREDIT SUISSE NEW YORK 2.000000% 02/07/2		09/27/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		1,100,900.00	1,000,000.00	1,000,000.00							1,000,000.00		100,900.00	100,900.00	12,722.22	02/07/2014
990607-9A-3	CROWN AMERICAS LLC ADDL TERM B DOLLAR LO		11/15/2007	SCHEDULED REDEMPTION		25,000.00	25,000.00	25,011.61	25,011.81		(11.81)		(11.81)		25,000.00				1,360.55	11/15/2012
990607-9B-1	CROWN AMERICAS LLC TERM B DOLLAR LOAN		11/15/2007	SCHEDULED REDEMPTION		5,000.00	5,000.00	5,011.62	5,011.82		(11.82)		(11.82)		5,000.00				272.11	11/15/2012
22823#-9D-9	CROWN CASTLE OPERATING CO. TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		37,500.00	37,500.00	37,500.00							37,500.00				71,763.59	03/06/2014
126304-AQ-7	CSC HOLDINGS INC		04/27/2007	EXCHANGE		2,553,668.46	2,632,000.00	2,539,880.00	2,549,542.85		4,088.70		4,088.70		2,553,631.55		36.91	36.91	94,752.00	04/15/2012
22540A-LK-2	CSFB 1999-C1, A2		12/11/2007	SCHEDULED REDEMPTION		2,828,129.00	2,828,129.00	3,152,557.91	2,964,405.08		(136,276.08)		(136,276.08)		2,828,129.00				135,085.63	09/15/2041
22540A-XJ-2	CSFB 2001-CK1, A2		12/01/2007	SCHEDULED REDEMPTION		4,847,713.24	4,847,713.24	4,872,709.51	4,851,447.62		(3,734.38)		(3,734.38)		4,847,713.24				240,110.60	12/18/2035
22540V-GE-6	CSFB 2001-CKN5, A4		12/01/2007	SCHEDULED REDEMPTION		77,238.95	77,238.95	80,286.26	79,075.92		(1,836.97)		(1,836.97)		77,238.95				4,168.37	09/15/2034
22541N-A3-3	CSFB 2003-CPN1, A2		12/10/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		1,436,250.00	1,500,000.00	1,478,200.97	1,483,029.84		2,461.76		2,461.76		1,485,491.60		(49,241.60)	(49,241.60)	71,253.50	03/15/2035
22541S-WK-0	CSFB 2004-C3, A5		12/10/2007	MORGAN STANLEY DEAN WITTER		19,429,688.00	20,000,000.00	20,232,812.00	20,185,950.73		(20,593.56)		(20,593.56)		20,165,357.17		(735,669.17)	(735,669.17)	1,056,685.87	07/15/2036
225458-NN-4	CSFB 2005-AGE1, A1		12/26/2007	SCHEDULED REDEMPTION		3,129,383.21	3,129,383.21	3,129,383.21	3,129,383.21						3,129,383.21				95,206.57	02/25/2032
225470-AM-5	CSFB 2005-C5, A3		07/24/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		19,328,126.00	20,000,000.00	19,761,660.00	19,794,645.53		17,258.27		17,258.27		19,811,903.80		(483,777.80)	(483,777.80)	668,666.67	08/15/2038
225470-DN-0	CSFB 2005-C5, E		09/19/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		9,054,426.03	10,030,000.00	9,688,353.13	9,719,156.59		20,710.57		20,710.57		9,739,867.16		(685,441.13)	(685,441.13)	416,328.59	08/15/2038
22942J-AD-5	CSMC 2006-6 1A4		04/27/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		40,054,688.00	40,000,000.00	39,203,124.00	39,234,751.56		21,706.65		21,706.65		39,256,458.21		798,229.79	798,229.79	1,006,666.67	07/25/2036
22942M-AC-0	CSMC 2006-8 3A1		12/01/2007	Various		2,915,848.57	2,915,848.57	2,928,833.14			(10,160.76)		(10,160.76)		2,915,848.57				116,797.54	10/25/2021
22545B-AF-8	CSMC 2006-C2, AJ		08/21/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		19,325,000.00	20,000,000.00	19,724,120.00	19,736,508.44		14,307.65		14,307.65		19,750,816.09		(425,816.09)	(425,816.09)	838,651.08	03/15/2039
22545D-AH-0	CSMC 2006-C3, B		09/14/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		16,411,640.20	17,000,000.00	16,823,965.00	16,830,657.67		9,789.33		9,789.33		16,840,447.00		(428,806.80)	(428,806.80)	803,520.25	06/15/2038

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
126408-AP-8	CSX CORP		09/04/2007	Various		7,448,331.00	7,200,000.00	8,075,376.00	7,698,710.52		(61,357.02)		(61,357.02)		7,637,353.50		(189,022.50)	(189,022.50)	418,237.50	03/15/2011
126408-GK-3	CSX CORP		10/29/2007	BEAR STEARNS SECURITIES CORP.		2,652,980.00	2,750,000.00	2,747,332.50			16.43		16.43		2,747,348.93		(94,368.93)	(94,368.93)	87,381.25	05/01/2037
126408-GA-5	CSX CORP 0% 10/30/2021		06/01/2007	Various		11,245,147.00	7,300,000.00	6,490,785.50	6,463,122.09		12,874.27		12,874.27		6,475,996.36		4,769,150.64	4,769,150.64		10/30/2021
20763#-GX-3	CSX TRANS/CONNECTICUT NATL BANK SERIES A		07/03/2007	Various		285,128.38	285,128.38	285,128.38	285,128.38						285,128.38				29,225.66	01/03/2011
20763#-GY-1	CSX TRANS/CONNECTICUT NATL BANK SERIES B		07/03/2007	Various		254,862.27	254,862.27	254,862.27	254,862.27						254,862.27				26,123.37	01/03/2011
12642V-AB-6	CT CDO IV, A2		11/20/2007	SCHEDULED REDEMPTION		169,152.62	169,152.62	169,152.62	169,152.62						169,152.62				4,708.06	10/20/2043
12642V-AC-4	CTCDO 2006-4A, B		11/20/2007	SCHEDULED REDEMPTION		270,644.21	270,644.21	270,644.21	270,644.21						270,644.21				7,665.69	10/20/2043
12642V-AD-2	CTCDO 2006-4A, C		11/20/2007	SCHEDULED REDEMPTION		169,152.85	169,152.85	169,152.85	169,152.85						169,152.85				5,072.95	10/20/2043
230215-A#-2	CULP INC. SENIOR NOTES		12/01/2006	EXCHANGE		6,117,877.94	6,150,000.00	6,046,575.34	6,119,851.78		(1,973.84)		(1,973.84)		6,117,877.94				102,076.33	03/15/2008
231082-9F-7	CUMULUS MEDIA INC. TERM B		12/07/2006	BANK OF AMERICA		1,498,096.89	1,492,500.00	1,492,500.00	1,492,500.00						1,492,500.00		5,596.89	5,596.89	4,759.50	06/07/2013
126650-BE-9	CVS CORP		05/08/2007	MORGAN STANLEY DEAN WITTER		5,180,200.00	5,000,000.00	4,980,800.00	4,981,335.04		521.87		521.87		4,981,856.91		198,343.09	198,343.09	226,284.72	08/15/2016
126650-BF-6	CVS CORP CTL 6.036% 12/10/28		12/10/2007	SCHEDULED REDEMPTION		554,286.64	554,286.64	554,286.64	554,286.64						554,286.64				21,133.06	12/10/2028
126650-BB-5	CVS CORP. (DE)/CVS LEASE PASSTHROUGH TRU		12/10/2007	SCHEDULED REDEMPTION		1,212,726.35	1,212,726.35	1,212,726.35	1,212,726.35						1,212,726.35				44,405.17	01/10/2028
33632*-UQ-8	CVS CTL CERTS/FIRST SEC. BK DUE 2024		12/10/2007	SCHEDULED REDEMPTION		151,468.23	151,468.23	151,468.23	151,468.23						151,468.23				6,879.02	01/10/2024
12667F-DN-2	CWALT 2004-3T1 A1		12/25/2007	SCHEDULED REDEMPTION		1,600,085.24	1,600,085.24	1,602,585.38	1,601,817.41		(1,732.17)		(1,732.17)		1,600,085.24				52,545.25	05/25/2034
12667F-XJ-9	CWALT 2004-J11 1CB1		12/01/2007	SCHEDULED REDEMPTION		420,743.39	420,743.39	408,712.78	408,917.59		11,825.80		11,825.80		420,743.39				13,528.90	11/25/2034
12667G-WF-6	CWALT 2005-36 2A1A		06/25/2007	Various		22,891,967.99	22,862,450.47	22,862,450.47	22,862,450.47						22,862,450.47		29,517.52	29,517.52	604,607.71	08/25/2035
12667G-R6-2	CWALT 2005-41 1A1		12/26/2007	SCHEDULED REDEMPTION		4,301,565.81	4,301,565.81	4,301,565.81	4,301,565.81						4,301,565.81				118,660.60	09/25/2035
02151N-AB-8	CWALT 2007-18C 3FL3		12/25/2007	SCHEDULED REDEMPTION		536,429.33	536,429.33	536,052.18			377.15		377.15		536,429.33				11,447.39	06/25/2037
02151L-AA-4	CWALT 2007-20 A1		12/25/2007	SCHEDULED REDEMPTION		358,792.05	358,792.05	358,792.05							358,792.05				6,269.85	06/25/2047
12669E-NQ-5	CWHL 2003-20, 3A1		12/01/2007	SCHEDULED REDEMPTION		832,668.24	832,668.24	824,861.96	825,565.66		7,102.58		7,102.58		832,668.24				24,695.40	07/25/2018
12669F-J5-3	CWHL 2004-13 1A6		12/01/2007	SCHEDULED REDEMPTION		1,343,381.58	1,343,381.58	1,389,980.12	1,379,084.97		(35,703.39)		(35,703.39)		1,343,381.58				45,988.11	01/25/2017
12669G-GC-9	CWHL 2004-HYB8 3A1		07/20/2007	SCHEDULED REDEMPTION		878,643.02	878,643.02	878,917.59	878,837.48		(194.46)		(194.46)		878,643.02				24,911.10	01/20/2035
12669G-PT-2	CWHL 2005-2 2A3		12/26/2007	SCHEDULED REDEMPTION		2,181,156.14	2,181,156.14	2,181,156.14	2,181,156.14						2,181,156.14				61,233.25	03/25/2035
12669G-NM-9	CWHL 2005-7 1-A2		12/25/2007	SCHEDULED REDEMPTION		528,048.24	528,048.24	527,099.40	527,323.42		724.82		724.82		528,048.24				13,826.74	03/25/2035
126694-X3-7	CWHL 2006-9 A10		08/01/2007	SCHEDULED REDEMPTION		16,137,287.30	16,137,287.30	15,839,756.07	15,864,475.64		272,811.66		272,811.66		16,137,287.30				424,418.09	05/25/2036
126671-W9-3	CWL 2003-BC6, M2		12/26/2007	SCHEDULED REDEMPTION		1,865,440.62	1,865,440.62	1,865,440.62	1,865,440.62						1,865,440.62				102,599.69	10/25/2033
126673-NS-7	CWL 2004-12, 2AV3		11/26/2007	SCHEDULED REDEMPTION		15,535,419.22	15,535,419.22	15,567,151.42	15,559,127.28		(23,708.06)		(23,708.06)		15,535,419.22				651,417.18	04/25/2035
126673-RK-0	CWL 2004-13, AV3		12/26/2007	SCHEDULED REDEMPTION		4,342,709.84	4,342,709.84	4,342,709.84	4,342,709.84						4,342,709.84				241,748.17	06/25/2035
126671-4C-7	CWL 2004-2, M4		02/20/2007	MORGAN STANLEY DEAN WITTER		4,015,000.00	4,000,000.00	4,000,000.00	4,000,000.00						4,000,000.00		15,000.00	15,000.00	41,531.11	03/25/2034
126671-4D-5	CWL 2004-2, M5		02/20/2007	MORGAN STANLEY DEAN WITTER		10,830,559.13	10,775,000.00	10,775,000.00	10,775,000.00						10,775,000.00		55,559.13	55,559.13	117,172.14	02/25/2034
126671-4V-5	CWL 2004-3, M3		12/26/2007	SCHEDULED REDEMPTION		515,797.48	515,797.48	515,797.48	515,797.48						515,797.48				31,999.56	05/25/2034
126671-4W-3	CWL 2004-3, M4		02/20/2007	CANTOR FITZGERALD		8,031,250.40	8,000,000.00	8,000,000.00	8,000,000.00						8,000,000.00		31,250.40	31,250.40	82,668.89	04/25/2034
126671-4X-1	CWL 2004-3, M5		02/20/2007	MORGAN STANLEY DEAN WITTER		5,025,781.50	5,000,000.00	5,000,000.00	5,000,000.00						5,000,000.00		25,781.50	25,781.50	54,372.22	03/25/2034
126673-BF-8	CWL 2004-6, M4		12/26/2007	SCHEDULED REDEMPTION		2,659,427.72	2,659,427.72	2,659,427.72	2,659,427.72						2,659,427.72				165,441.98	08/25/2034
126673-GN-6	CWL 2004-9, 2AV3		08/27/2007	SCHEDULED REDEMPTION		8,876,440.18	8,876,440.18	8,943,359.66	8,925,421.44		(48,981.26)		(48,981.26)		8,876,440.18				185,346.62	02/25/2035
126673-PN-6	CWL 2004-BC5, M1		12/26/2007	SCHEDULED REDEMPTION		677,434.97	677,434.97	677,434.97	677,434.97						677,434.97				39,550.48	10/25/2034
152314-HS-2	CXHE 2003-C, M2		12/26/2007	SCHEDULED REDEMPTION		4,123,762.34	4,123,762.34	4,144,467.14	1,106,086.08		(18,701.52)		(18,701.52)		4,123,762.34				185,039.43	09/25/2033
23386#-AA-0	DAIRY FARMERS OF AMERICA, INC DUE 2007		10/02/2007	MATURED		1,667,333.33	1,667,333.33	1,667,333.33	1,670,702.95		(3,369.62)		(3,369.62)		1,667,333.33				110,522.12	10/02/2007
990477-9A-1	DANA CORP. DIP TERM LOAN		12/06/2006	VARIOUS															13,416.67	03/06/2008
235851-AF-9	DANAHER CORP 0% 01/22/2021		11/28/2007	KBC FINANCIAL PRODUCTS USA INC		1,838,375.00	1,500,000.00	1,094,889.00	1,075,724.27		23,574.84		23,574.84		1,099,299.11		739,075.89	739,075.89		01/22/2021
990074-9A-6	DAVITA INC. TERM B (10/05)		02/23/2007	Various		9,387,499.99	9,387,499.99	9,387,499.99	9,387,499.99						9,387,499.99				303,536.99	10/05/2012
23307*-AA-0	DC ARENA LP, DUE 2023		05/21/2007	EXCHANGE		19,000,000.00	19,000,000.00	19,000,000.00	19,000,000.00						19,000,000.00				583,015.00	11/30/2023
990688-9A-3	DEALER COMPUTER SERVICES, INC. 1ST LIEN		12/31/2007	SCHEDULED REDEMPTION		337,953.18	337,953.18	336,331.65	283,902.44		1,621.53		1,621.53		337,953.18				132,035.98	10/26/2012
242361-AD-5	DEAN FOODS CO		08/01/2007	MATURED		1,700,000.00	1,700,000.00	1,697,144.00	1,699,221.38		778.62		778.62		1,700,000.00				138,550.00	08/01/2007
991967-9B-8	DEI SALES, INC.		12/04/2006	VARIOUS															5,850.90	09/22/2013
64244*-AA-0	DELAWARE NORTH COMPANIES-BOSTON SR SECD		12/22/2007	SCHEDULED REDEMPTION		1,291,540.40	1,291,540.40	1,291,540.40	1,274,367.82		17,172.58		17,172.58		1,291,540.40				89,169.80	09/22/2015
246688-AE-5	DELHAIZE AMERICA		06/28/2007	TENDER OFFER		12,720,940.50	12,165,000.00	13,297,048.00	12,975,167.39		(82,645.08)		(82,645.08)		12,892,522.31		(171,581.81)	(171,581.81)	1,181,229.96	04/15/2011
246688-AF-2	DELHAIZE AMERICA		10/23/2007	Various		6,706,549.71	5,500,000.00	6,888,275.00	6,463,401.99		(11,754.25)		(11,754.25)		6,451,647.74		254,901.97	254,901.97	514,524.50	04/15/2031
250854-AF-3	DETROIT EDISON SECURITIZATION FUNDING LL		07/26/2007	BEAR STEARNS SECURITIES CORP.		11,923,681.50	11,250,000.00	12,560,449.50	12,239,873.10		(64,401.72)		(64,401.72)		12,175,471.38		(251,789.88)	(251,789.88)	682,687.50	03/01/2016
25179M-AA-1	DEVON ENERGY CORPORATION 4.900000% 08/15		11/02/2007	Various		10,803,896.50	6,200,000.00	6,551,605.00	6,254,338.80		(31,437.10)		(31,437.10)		6,222,901.70		4,580,994.80	4,580,994.80	346,824.70	08/15/2008
25179M-AB-9	DEVON ENERGY CORPORATION 4.950000% 08/15		10/01/2007	Various		1,932,710.00	1,100,000.00	1,219,625.00	1,108,963.91		(4,156.24)		(4,156.24)		1,104,807.67		827,902.33	827,902.33	61,380.00	08/15/2008

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
252125-AC-3	DEX MEDIA EAST LLC/FIN		11/26/2007	CALLED @ 102.469		1,767,590.25	1,725,000.00	1,725,000.00	1,725,000.00						1,725,000.00		42,590.25	42,590.25	175,548.71	11/15/2009
252125-AF-6	DEX MEDIA EAST LLC/FIN		11/26/2007	CALLED @ 106.063		551,527.60	520,000.00	520,000.00	520,000.00						520,000.00		31,527.60	31,527.60	64,976.53	11/15/2012
991574-9C-0	DEX MEDIA EAST TERM A (6/04)		10/24/2007	Various		1,313,984.95	1,313,984.95	1,316,863.06	1,317,740.64		(3,755.69)		(3,755.69)		1,313,984.95				71,114.45	11/08/2008
991574-9B-2	DEX MEDIA EAST TERM B (6/04)		10/24/2007	Various		6,692,345.55	6,692,345.55	6,692,345.55	6,692,345.55						6,692,345.55				394,152.96	05/08/2009
991483-9E-0	DEX MEDIA WEST TERM A (6/04)		11/27/2006	VARIOUS															4,815.85	09/09/2009
991483-9D-2	DEX MEDIA WEST TERM B (6/04)		12/31/2007	SCHEDULED REDEMPTION		1,908,996.31	1,908,996.31	1,908,167.27	1,908,018.64		977.67		977.67		1,908,996.31				49,022.04	03/09/2010
254934-AE-2	DFS 2001-1 A-5		12/15/2007	SCHEDULED REDEMPTION		1,315,505.51	1,315,505.51	1,314,891.31	1,315,270.27		235.24		235.24		1,315,505.51				49,426.58	11/15/2022
25271C-AE-2	DIAMOND OFFSHORE DRILL 1.500000% 04/15/2		01/31/2007	Various		8,580,000.00	5,000,000.00	6,987,043.00	6,764,553.38		(132,880.29)		(132,880.29)		6,631,673.09		1,948,326.91	1,948,326.91	22,083.33	04/15/2031
995761-9B-1	DIRECTV HOLDINGS TERM B (4/05)		12/28/2007	SCHEDULED REDEMPTION		56,794.57	56,794.57	56,786.83	53,634.59		7.74		7.74		56,794.57				63,264.32	04/13/2013
759358-AD-2	DISCOUNT TIRE (REINALT-THOMAS) SER 2002-		06/30/2007	SCHEDULED REDEMPTION		1,428,571.43	1,428,571.43	1,370,439.11	1,382,729.65		45,841.78		45,841.78		1,428,571.43				100,714.28	06/30/2012
25470#-AA-2	DISCOVERY COMM. HLDGS TERM B		12/31/2007	SCHEDULED REDEMPTION		30,000.00	30,000.00	29,846.88			153.12		153.12		30,000.00				74,776.01	05/14/2014
23311M-A*-8	DIVERSIFIED COLLECTION SERVICES TERM A		09/28/2007	SCHEDULED REDEMPTION		108,517.56	108,517.56	108,517.56	108,517.56						108,517.56				78,425.86	02/04/2011
23322B-CZ-9	DLJCM 1998-CF2 A1B		12/01/2007	SCHEDULED REDEMPTION		1,706,340.92	1,706,340.92	1,885,081.95	1,760,023.76		(53,682.84)		(53,682.84)		1,706,340.92				87,760.56	11/12/2031
23322B-EG-9	DLJCM 1999-CG1, A1B		12/01/2007	SCHEDULED REDEMPTION		1,472,043.71	1,472,043.71	1,584,964.51	1,509,433.18		(37,389.47)		(37,389.47)		1,472,043.71				51,799.45	03/10/2032
23322B-FE-3	DLJCM 1999-CG2, A1B		12/01/2007	SCHEDULED REDEMPTION		795,710.28	795,710.28	873,901.69	824,931.39		(29,221.11)		(29,221.11)		795,710.28				42,112.41	06/10/2032
251563-CG-5	DMSI		12/01/2007	SCHEDULED REDEMPTION		280,508.12	280,508.12	272,312.03	272,377.57		8,130.55		8,130.55		280,508.12				5,609.86	09/25/2033
256067-AE-9	DOBSON CELLULAR SYSTEMS		12/19/2007	CALLED @ 108.003		5,400,150.00	5,000,000.00	5,225,000.00	5,214,817.75		(48,913.59)		(48,913.59)		5,165,904.16		234,245.84	234,245.84	474,731.42	11/01/2011
990456-9C-1	DOLE FOOD CO PREFUNDED LC		04/21/2006	VARIOUS															3,942.87	04/12/2013
990456-9A-5	DOLE FOOD CO TERM LOAN B (DOLE)		12/15/2006	VARIOUS															3,874.41	04/12/2013
990456-9B-3	DOLE FOOD CO TERM LOAN C (SOLVEST)		12/15/2006	VARIOUS															22,121.67	04/12/2013
257540-AF-4	DOMINOS INC		03/09/2007	TENDER OFFER		1,525,265.50	1,483,000.00	1,537,735.00	1,523,783.67		(2,872.26)		(2,872.26)		1,520,911.41		4,354.09	4,354.09	113,943.83	07/01/2011
257540-A*-8	DOMINO'S TERM LOAN		03/08/2007	SCHEDULED REDEMPTION		3,990,411.96	3,990,411.96	4,017,709.33	4,017,607.23		(27,195.27)		(27,195.27)		3,990,411.96				53,569.52	06/25/2010
257561-9A-0	DOMTAR COPORATION TERM LOAN B		12/31/2007	SCHEDULED REDEMPTION		981,250.00	981,250.00	981,250.00							981,250.00				164,397.22	03/07/2014
995642-9B-3	DONNELLEY (R.H.) TERM B (9/04)		12/31/2007	Various		3,178,552.07	3,178,552.07	3,188,531.69	2,976,356.10		(625.79)		(625.79)		3,178,552.07				252,877.90	06/30/2011
257867-AT-8	DONNELLEY (R.R.) & SONS		08/22/2007	J. P. MORGAN SECURITIES, INC.		3,470,460.00	3,500,000.00	3,472,350.00			1,298.15		1,298.15		3,473,648.15		(3,188.15)	(3,188.15)	136,366.32	01/15/2017
26157V-9B-5	DRESSER INC. 1ST LIEN		11/30/2007	SCHEDULED REDEMPTION		29,086.53	29,086.53	28,968.95			117.58		117.58		29,086.53				552.17	05/04/2014
26157V-9A-7	DRESSER, INC. TERM B LOAN		05/04/2007	Various		2,885,350.32	2,885,350.32	2,885,350.32	2,885,350.32						2,885,350.32				82,609.35	10/31/2013
26249X-AG-8	DRYDEN XI COMBO NOTE Q2		10/12/2007	DISTRIBUTION		813,957.36		813,957.36	813,957.36						813,957.36					04/12/2020
26441Y-AB-3	DUKE - WEEKS REALTY LP NOTES		08/01/2007	MATURED		15,000,000.00	15,000,000.00	15,804,663.53	14,919,430.98		51,235.76		51,235.76		15,000,000.00				1,106,250.00	08/01/2007
263534-BK-4	E.I. DU PONT DE NEMOURS		11/28/2007	GOLDMAN, SACHS & CO.		9,939,700.00	10,000,000.00	9,844,572.00	9,886,048.55		15,658.32		15,658.32		9,901,706.87		37,993.13	37,993.13	498,750.00	11/15/2012
263534-BN-8	E.I. DU PONT DE NEMOURS		12/10/2007	BANK OF AMERICA		977,930.00	1,000,000.00	1,022,438.44	1,018,391.92		(2,053.70)		(2,053.70)		1,016,338.22		(38,408.22)	(38,408.22)	54,572.92	04/30/2014
28140V-AF-0	ED FUNDING CAPITAL TRUST IV		05/29/2007	CITIGROUP GLOBAL MARKETS		300,000.00	300,000.00	300,000.00							300,000.00				7,409.50	06/15/2043
280907-BM-7	ED LOANS SERIES C		08/28/2007	DAIN RAUSCHER INCORPORATED		13,750,000.00	13,750,000.00	13,750,000.00	13,750,000.00						13,750,000.00				512,049.61	12/01/2036
280850-AE-8	EDINVEST		08/03/2007	CITIGROUP GLOBAL MARKETS		13,500,000.00	13,500,000.00	13,500,000.00							13,500,000.00				282,254.12	06/01/2041
280850-AG-3	EDINVEST		08/22/2007	CITIGROUP GLOBAL MARKETS		9,100,000.00	9,100,000.00	9,100,000.00							9,100,000.00				129,516.04	06/01/2042
28140E-AD-3	EDUCATION FUNDING CAPITAL TRUST I		08/27/2007	DAIN RAUSCHER INCORPORATED		26,300,000.00	26,300,000.00	26,300,000.00	26,300,000.00						26,300,000.00				500,903.51	03/15/2032
28140U-AH-8	EDUCATION FUNDING CAPITAL TRUST III		02/06/2007	CITIGROUP GLOBAL MARKETS		7,200,000.00	7,200,000.00	7,200,000.00							7,200,000.00				38,881.50	12/15/2042
28140V-AD-5	EDUCATION FUNDING CAPITAL TRUST IV		08/03/2007	CITIGROUP GLOBAL MARKETS		8,350,000.00	8,350,000.00	8,350,000.00							8,350,000.00				171,200.29	06/15/2043
280907-AF-3	EDUCATION LOANS		08/28/2007	Various		13,500,000.00	13,500,000.00	13,500,000.00	13,500,000.00						13,500,000.00				367,407.43	06/01/2020
280907-BK-1	EDUCATION LOANS		02/21/2007	CALLED @ 100.00000000		5,750,000.00	5,750,000.00	5,750,000.00	5,750,000.00						5,750,000.00				31,153.50	12/01/2036
280907-BH-8	EDUCATION LOANS 2004 A		05/02/2007	DAIN RAUSCHER INCORPORATED		30,300,000.00	30,300,000.00	30,300,000.00	30,300,000.00						30,300,000.00				625,458.89	12/01/2036
990526-9A-5	EDUCATION MANAGEMENT CORP. TERM LOAN B		10/23/2007	Various		3,482,500.00	3,482,500.00	3,493,629.07	3,494,427.03		(1,326.64)		(1,326.64)		3,493,100.39		(10,600.39)	(10,600.39)	265,378.70	06/01/2013
28140J-9A-0	EDUCATION MANAGEMENT LLC TERM LOAN C		12/31/2007	SCHEDULED REDEMPTION		142,016.93	142,016.93	136,863.60			5,153.33		5,153.33		142,016.93				10,143.11	06/01/2013
281486-AA-8	EDUCATIONAL FUNDING SERVICES INC - CALIF		12/12/2007	Various		10,700,000.00	10,700,000.00	10,700,000.00							10,700,000.00				35,999.62	06/01/2041
48003#-AC-6	EDWARD D JONES & CO LP SUB NOTES		09/01/2007	SCHEDULED REDEMPTION		833,333.35	833,333.35	833,333.35	833,831.30		(497.95)		(497.95)		833,333.35				68,166.68	09/01/2008
268440-AL-8	EFSI FEDERATED STUDENT FINANCE CORP		08/24/2007	DAIN RAUSCHER INCORPORATED		17,000,000.00	17,000,000.00	17,000,000.00	17,000,000.00						17,000,000.00				740,373.53	06/01/2041
283703-AB-2	EL PASO PRODUCTION HLDG		06/19/2007	TENDER OFFER		518,295.00	500,000.00	501,875.00	501,715.95		(155.49)		(155.49)		501,560.46		16,734.54	16,734.54	31,312.50	06/01/2013
286082-AA-0	ELECTRONCIS FOR IMAGING 1.500000% 06/01/		06/13/2007	KBC FINANCIAL PRODUCTS USA INC		1,132,817.00	1,000,000.00	995,430.00	994,647.72		(631.13)		(631.13)		994,016.59		138,800.41	138,800.41	8,170.83	06/01/2023

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
913028-E#-9	EMBARQ / UNITED TELEPHONE COMPANY OF IND		08/01/2007	SCHEDULED REDEMPTION		107,040.00	107,040.00	107,040.00	104,676.88		2,363.12		2,363.12		107,040.00				9,387.40	08/01/2017
913026-AS-9	EMBARQ / UNITED TELEPHONE OF FLORIDA		01/15/2007	SCHEDULED REDEMPTION		58,000.00	58,000.00	68,448.12	65,271.40		(7,271.40)		(7,271.40)		58,000.00				3,987.50	07/15/2013
268648-AL-6	EMC CORP 1.750000% 12/01/2013		10/25/2007	Various		3,097,105.00	1,950,000.00	1,956,187.50	1,956,096.92		(698.38)		(698.38)		1,955,398.54		1,141,706.46	1,141,706.46	31,254.53	12/01/2013
995943-9C-3	ENCORE MEDICAL FINANCE LLC TERM LOAN		11/14/2006	VARIOUS															17,707.50	11/03/2013
995581-9B-3	ENERSYS CAPITAL INC. NEW TERM LOAN		12/31/2007	Various		25,837.47	25,837.47	25,837.47	32,294.12		(6,456.65)		(6,456.65)		25,837.47				10,335.02	03/17/2011
26874Q-AA-8	ENSCO INTERNATIONAL INC		11/15/2007	MATURED		1,000,000.00	1,000,000.00	930,978.00	989,553.43		10,446.57		10,446.57		1,000,000.00				67,500.00	11/15/2007
268766-BZ-4	EOP OPERATING LP		02/09/2007	TENDER OFFER		19,000,000.00	20,000,000.00	19,751,600.00	19,788,587.38		2,568.55		2,568.55		19,791,155.93		(791,155.93)	(791,155.93)	1,380,000.00	03/15/2014
990138-9A-9	EPCO HOLDINGS INC. TERM C		05/07/2007	Various		2,950,365.54	2,950,365.54	2,955,644.70	2,956,119.17		(5,753.63)		(5,753.63)		2,950,365.54				119,372.62	08/18/2010
29444N-AF-9	EQUISTAR CHEMICAL 10 1/8 9/01/08		12/20/2007	Various		2,291,168.15	2,225,000.00	2,147,125.00	2,199,851.28		11,000.12		11,000.12		2,210,851.40		80,316.75	80,316.75	284,587.50	09/01/2008
29444N-AH-5	EQUISTAR CHEMICAL/FUNDNG		12/20/2007	Various		1,629,480.23	1,575,000.00	1,711,500.00	1,645,025.91		(22,852.42)		(22,852.42)		1,622,173.49		7,306.74	7,306.74	182,176.16	05/01/2011
26882P-AS-1	ERAC USA FINANCE COMPANY		10/10/2007	GOLDMAN, SACHS & CO.		9,556,100.00	10,000,000.00	9,984,600.00	9,986,644.34		1,015.71		1,015.71		9,987,660.05		(431,560.05)	(431,560.05)	535,111.11	05/01/2015
26882P-AT-9	ERAC USA FINANCE COMPANY		10/10/2007	GOLDMAN, SACHS & CO.		9,645,500.00	10,000,000.00	9,969,400.00	9,972,027.86		1,940.82		1,940.82		9,973,968.68		(328,468.68)	(328,468.68)	835,833.33	11/15/2015
29587#-AK-2	ERNST & YOUNG LLP 5.86% SR NTS		10/11/2007	SCHEDULED REDEMPTION		2,857,142.80	2,857,142.80	2,857,142.80	2,857,142.80						2,857,142.80				167,428.56	10/11/2011
89838@-ZZ-5	ESTATE OF JAMES CAMPBELL FLOAT. RATE SER		03/30/2007	EXCHANGE		15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00						15,000,000.00				449,744.20	09/30/2013
990433-9A-4	F&W PUBLICATIONS 1ST LIEN 1ST LIEN		11/09/2006	VARIOUS															1,390.53	08/05/2012
68242A-AA-0	F1211 2000-1211 A		12/11/2007	SCHEDULED REDEMPTION		141,677.34	141,677.34	138,190.64	140,709.56		967.78		967.78		141,677.34				6,849.06	04/11/2035
313586-8Z-5	FANNIE MAE		12/31/2007	VARIOUS		8,651,540.50	8,651,540.50	8,651,540.50	8,651,540.50						8,651,540.50					
31959A-AA-1	FCHT 2005-1A, A		12/17/2007	SCHEDULED REDEMPTION		887,764.48	887,764.48	887,764.48	887,764.48						887,764.48				27,313.69	09/15/2022
33632*-UF-2	FEDERAL EXPR. N588FE/FIRST SEC BK SEC. N		01/15/2007	SCHEDULED REDEMPTION		144,824.21	144,824.21	144,824.21	144,745.68		78.53		78.53		144,824.21				12,179.72	01/15/2020
33632*-UK-1	FEDERAL EXPR. N596FE/FIRST SEC BK SEC. N		01/15/2007	SCHEDULED REDEMPTION		236,344.68	236,344.68	236,344.68	235,044.48		1,300.20		1,300.20		236,344.68				19,876.58	07/15/2020
97181#-CN-1	FEDERAL EXPRESS/WILM TRUST SECURED NOTES		12/15/2007	SCHEDULED REDEMPTION		284,112.54	284,112.54	283,881.35	285,799.10		(1,686.56)		(1,686.56)		284,112.54				22,018.74	06/15/2010
97181#-CP-6	FEDERAL EXPRESS/WILM TRUST SECURED NOTES		12/15/2007	SCHEDULED REDEMPTION		340,605.18	340,605.18	340,688.65	342,910.74		(2,305.56)		(2,305.56)		340,605.18				26,396.95	06/15/2010
97181#-CQ-4	FEDERAL EXPRESS/WILM TRUST SECURED NOTES		12/15/2007	SCHEDULED REDEMPTION		340,605.18	340,605.18	340,011.08	342,542.40		(1,937.22)		(1,937.22)		340,605.18				26,396.91	06/15/2010
313747-AJ-6	FEDERAL REALTY INVS TRST		11/15/2007	MATURED		10,000,000.00	10,000,000.00	9,976,400.00	9,995,347.99		4,652.01		4,652.01		10,000,000.00				612,500.00	11/15/2007
314087-AA-5	FEDERATED CBO CORP CLASS I FLOATING RATE		10/24/2007	SCHEDULED REDEMPTION		614,535.42	614,535.42	614,535.42	614,535.42						614,535.42				23,862.24	04/24/2011
31408P-AD-9	FEDERATED CBO II CLASS B NTS		07/10/2007	SCHEDULED REDEMPTION		2,384,919.31	2,384,919.31	1,753,507.09	3,080,173.33		(695,254.02)		(695,254.02)		2,384,919.31				276,364.65	07/10/2012
31428N-AE-8	FEDERATED STUDENT FINANCE CORP		12/21/2007	DAIN RAUSCHER INCORPORATED		12,300,000.00	12,300,000.00	12,300,000.00	12,300,000.00						12,300,000.00				700,566.80	06/01/2040
990834-9A-3	FENWAL, INC. INITIAL FIRST-LIEN TERM LOA		09/28/2007	SCHEDULED REDEMPTION		12,857.14	12,857.14	12,857.14							12,857.14				78.27	02/28/2014
32027N-XT-3	FFML 2005-FF12 A2A		12/26/2007	SCHEDULED REDEMPTION		4,289,983.64	4,289,983.64	4,289,983.64	4,289,983.64						4,289,983.64				161,938.67	11/25/2036
362341-HA-0	FFMLT 2005-FFA, A		07/25/2007	SCHEDULED REDEMPTION		5,374,979.82	5,374,979.82	5,374,979.82	5,374,979.82						5,374,979.82				92,732.78	03/25/2025
35729P-JB-7	FHLT 2005-1 M1		12/26/2007	SCHEDULED REDEMPTION		504,902.80	504,902.80	504,232.24			670.56		670.56		504,902.80				24,089.28	06/25/2035
995424-9B-6	FIDELITY NATIONAL INFORMATION SERVICES T		01/18/2007	Various		8,082,456.67	8,082,456.67	8,098,593.18	8,098,649.49		(16,192.82)		(16,192.82)		8,082,456.67				60,526.37	03/09/2013
007708-AA-4	FINL. SEC. ASSUR/ADV. CAP. PTNERS VII		09/30/2007	Various		1,187,458.00	1,035,316.50	1,035,316.50	1,035,316.50						1,035,316.50		152,141.50	152,141.50		02/28/2008
32055R-AA-5	FIRST INDUSTRIAL, LP		05/15/2007	MATURED		4,250,000.00	4,250,000.00	4,388,720.00	4,257,739.22		(7,739.22)		(7,739.22)		4,250,000.00				161,500.00	05/15/2007
33738M-AC-5	FIRST UNION NATL BANK		12/10/2007	WACHOVIA SECURITIES		1,006,240.00	1,000,000.00	986,944.23	993,224.16		3,259.55		3,259.55		996,483.71		9,756.29	9,756.29	59,933.33	12/01/2008
337435-CG-4	FIRST USA 1997-4 B		06/18/2007	SCHEDULED REDEMPTION		5,000,000.00	5,000,000.00	4,840,724.75	4,999,954.57		45.43		45.43		5,000,000.00				144,966.68	02/17/2010
33841X-AC-5	FLAGSHIP CLO II, CLASS C, FLOATING RATE		02/23/2007	CALLED @ 100.00		15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00						15,000,000.00				260,487.45	08/10/2014
33901H-BF-9	FLEET CREDIT CARD MASTER TRUST		10/15/2007	CALLED @ 100.00		10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00						10,000,000.00				492,700.35	04/15/2010
339028-AM-4	FLEET CREDIT CARD MASTER TRUST		10/15/2007	CALLED @ 100.00		10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00						10,000,000.00				556,033.51	04/15/2010
34073M-7J-5	FLORIDA HSG FINANCIAL CORP		08/24/2007	Various		32,600,000.00	32,600,000.00	32,600,000.00	32,600,000.00						32,600,000.00				1,245,285.28	01/01/2047
990159-9A-5	FLOWSERVE CORP. TERM B (8/05)		12/31/2007	Various		1,018,725.76	1,032,475.76	1,032,475.76	1,032,475.76						1,032,475.76		(13,750.00)	(13,750.00)	55,084.31	08/10/2012
34382#-AC-7	FLUID ENTERPRISES CORP. (HOMAX) 1ST LIEN		12/31/2007	SCHEDULED REDEMPTION		83,750.00	83,750.00	83,750.00	83,750.00						83,750.00				37,851.85	10/31/2012
343412-AA-0	FLUOR CORP 1.500000% 02/15/2024		06/27/2007	Various		7,322,445.40	4,150,000.00	5,327,452.60	3,714,508.11		(166,461.79)		(166,461.79)		4,968,978.92		2,353,466.48	2,353,466.48	39,339.58	02/15/2024
32113J-BR-5	FNLC 2005-3, AV2		12/26/2007	SCHEDULED REDEMPTION		9,068,780.99	9,068,780.99	9,068,780.99	9,068,780.99						9,068,780.99				316,345.05	12/25/2035
32113J-CD-5	FNLC 2005-4 A1		09/25/2007	SCHEDULED REDEMPTION		5,342,283.98	5,342,283.98	5,342,283.98	5,342,283.98						5,342,283.98				103,328.13	02/25/2036
990918-9B-2	FORD MOTOR COMPANY TERM LOAN		12/17/2007	SCHEDULED REDEMPTION		40,531.20	40,531.20	40,361.86			169.34		169.34		40,531.20				1,744.26	12/15/2013
345397-UE-1	FORD MOTOR CREDIT CO		12/11/2007	MERRILL LYNCH CAPITAL MARKETS		4,987,500.00	5,000,000.00	4,926,443.78	4,969,121.56		28,279.91		28,279.91		4,997,401.47		(9,901.47)	(9,901.47)	349,937.50	01/15/2008
08179@-AA-4	FORD/BENENSON ALLEN PARK MI LLC SR SEC		12/15/2007	SCHEDULED REDEMPTION		531,380.25	531,380.25	531,380.25	517,571.78		13,808.47		13,808.47		531,380.25				23,429.58	12/15/2016
08180#-AA-9	FORD/BENENSON DEARBORN MI LLC SR SEC		12/15/2007	SCHEDULED REDEMPTION		208,750.23	208,750.23	208,750.23	203,751.60		4,998.63		4,998.63		208,750.23				9,204.14	12/15/2016
41641#-AF-2	FOREST RESOURCES, LLC (HANCOCK MEZZ, 12.		09/30/2007	PRINCIPAL PAYMENT		20,661.88	20,661.88	20,661.88	20,661.88						20,661.88				2,574.48	06/30/2012
34954M-AC-0	FORTE CDO (CAYMAN) LTD COMBO NOTE		05/03/2007	PRINCIPAL PAYMENT		125,612.59	125,612.59	(466,914.84)	62,806.29		39,114.24		39,114.24		101,920.53		23,692.06	23,692.06		04/12/2013
990621-9A-4	FR X OHMSTEDE ACQUISITIONS CO. 1ST LIEN		09/19/2007	Various		1,895,652.18	1,895,652.18	1,902,989.32	1,903,612.52		(7,960.34)		(7,960.34)		1,895,652.18				134,552.27	08/09/2013
995101-9C-8	FREESCALE SEMICONDUCTOR, INC. TERM LOAN		12/03/2007	SCHEDULED REDEMPTION		145,000.00	145,000.00	145,302.02	145,311.40		(311.40)		(311.40)		145,000.00				1,009,205.54	12/01/2013
990398-9A-9	FRESENIUS MEDICAL CARE HOLDINGS TERM B		07/02/2007	SCHEDULED REDEMPTION		544,285.71	544,285.71	544,285.71	544,285.71						544,285.71				29,002.13	03/31/2013
30277#-AA-7	FSB HOLDINGS, INC. FIRST LIEN TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		5,625.00	5,625.00	5,641.39	5,643.33		(18.33)		(18.33)		5,625.00					09/29/2013
991719-9C-1	FTD, INC. TERM LOAN		03/28/2007	Various		999,870.84	997,500.00	997,500.00	997,500.00						997,500.00		2,370.84	2,370.84	33,253.36	07/28/2013
31678U-AA-7	FTHEL 2003-1, A		06/27/2007	Various		10,490,981.94	10,493,826.83	10,493,826.83	10,493,826.83						10,493,826.83		(2,844.89)	(2,844.89)	288,487.16	09/20/2023

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
33736X-AX-7	FUNBC 2000-C2, A2		12/01/2007	SCHEDULED REDEMPTION		170,048.16	170,048.16	189,893.30	182,620.92		(12,572.76)		(12,572.76)		170,048.16				11,439.93	10/15/2032
364725-AB-7	GANNETT CO INC		04/01/2007	MATURED		20,000,000.00	20,000,000.00	20,210,722.00	20,045,325.02		(45,325.02)		(45,325.02)		20,000,000.00				550,000.00	04/01/2007
361448-AB-9	GATX CORP 7.500000% 02/01/2007		01/08/2007	CITIGROUP GLOBAL MARKETS		1,222,640.00	1,000,000.00	1,000,000.00	1,000,000.00						1,000,000.00		222,640.00	222,640.00	32,708.33	02/01/2007
361448-AC-7	GATX CORP 7.500000% 02/01/2007		01/08/2007	CITIGROUP GLOBAL MARKETS		2,323,016.00	1,900,000.00	2,183,279.80	1,929,913.28		(6,979.76)		(6,979.76)		1,922,933.52		400,082.48	400,082.48	62,145.84	02/01/2007
36804P-AF-3	GATX FINANCIAL CORP 2005-1 PASS THRU TR.		07/02/2007	SCHEDULED REDEMPTION		268,960.81	268,960.81	268,960.81	268,960.81						268,960.81				15,322.70	01/02/2025
36158J-AA-0	GE CAPITAL MALL FINANCE CORPORATION		07/01/2007	SCHEDULED REDEMPTION		1,946,560.02	1,946,560.02	1,970,283.72	1,948,554.18		(1,994.16)		(1,994.16)		1,946,560.02				39,374.43	09/13/2028
36158Y-EQ-8	GECMC 2002-1A		07/24/2007	WACHOVIA SECURITIES		19,686,614.47	19,249,000.00	20,828,771.20	20,188,943.98		(98,502.89)		(98,502.89)		20,090,441.09		(403,826.62)	(403,826.62)	791,071.88	12/10/2035
36158Y-FS-3	GECMC 2002-2A, A2		12/01/2007	SCHEDULED REDEMPTION		1,591,395.50	1,591,395.50	1,599,333.39	1,594,926.33		(3,530.83)		(3,530.83)		1,591,395.50				44,775.65	08/11/2036
36828Q-BR-6	GECMC 2003-C2, A4		12/10/2007	BANK OF AMERICA		981,835.90	1,000,000.00	995,630.92	996,531.64		461.80		461.80		996,993.44		(15,157.54)	(15,157.54)	53,165.00	07/10/2037
36828Q-HJ-8	GECMC 2004-C2, A4		12/10/2007	BANK OF AMERICA		14,510,742.00	15,000,000.00	14,971,288.50	14,977,299.55		2,639.79		2,639.79		14,979,939.34		(469,197.34)	(469,197.34)	758,415.00	03/10/2040
36828Q-SB-3	GECMC 2006-C1, AJ		07/24/2007	WACHOVIA SECURITIES		9,572,656.00	10,000,000.00	9,845,671.00	9,854,870.91		7,097.52		7,097.52		9,861,968.43		(289,312.43)	(289,312.43)	353,002.26	03/10/2044
36828Q-SG-2	GECMC 2006-C1, D		12/26/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		8,558,373.75	10,132,000.00	9,871,866.98	9,887,218.14		20,729.65		20,729.65		9,907,947.79		(1,349,574.04)	(1,349,574.04)	680,770.53	03/10/2044
36159J-AB-7	GEMNT 2004-1, B		06/15/2007	SCHEDULED REDEMPTION		18,000,000.00	18,000,000.00	18,000,000.00	18,000,000.00						18,000,000.00				511,899.92	06/15/2010
990747-9A-7	GENERAC ACQUISITION CORP TERM LOAN		01/31/2007	SCHEDULED REDEMPTION		15,000.00	15,000.00	15,000.00	15,000.00						15,000.00				28,302.55	11/09/2013
368774-AA-3	GENERAL AMERN TRANSN CORP EQTR		07/30/2007	Various		4,136,615.58	4,136,615.58	4,136,615.58	4,136,615.58						4,136,615.58				268,612.19	07/28/2013
741597-A*-9	GENERAL DYNAMICS / PRIMEX TECH DUE 2008		12/10/2007	SCHEDULED REDEMPTION		833,333.34	833,333.34	831,415.95	830,293.34		3,040.00		3,040.00		833,333.34				62,500.00	12/10/2008
369550-AK-4	GENERAL DYNAMICS CORP		08/27/2007	FIRST TENNESSEE BANK (THE)		2,353,175.00	2,500,000.00	2,388,025.00	2,419,780.35		7,268.15		7,268.15		2,427,048.50		(73,873.50)	(73,873.50)	84,114.58	05/15/2013
369622-CM-5	GENERAL ELEC CAP CORP NT		05/21/2007	MATURED		11,430,000.00	11,430,000.00	13,504,545.00	11,517,307.74		(87,307.74)		(87,307.74)		11,430,000.00				500,062.50	05/21/2007
94978#-CG-0	GENERAL ELECTRIC/WACHOVIA CTL PASS-THRU		12/10/2007	SCHEDULED REDEMPTION		413,481.84	413,481.84	413,481.84	413,481.84						413,481.84				21,418.36	06/10/2030
370334-AR-5	GENERAL MILLS INC		02/15/2007	MATURED		1,000,000.00	1,000,000.00	1,007,760.00	1,000,226.46		(226.46)		(226.46)		1,000,000.00				25,625.00	02/15/2007
370334-AW-4	GENERAL MILLS INC		11/30/2007	MATURED		14,000,000.00	14,000,000.00	13,709,780.00	13,868,461.42		131,538.58		131,538.58		14,000,000.00				542,500.00	11/30/2007
370442-BB-0	GENERAL MOTORS		01/09/2007	J. P. MORGAN SECURITIES, INC.		3,618,750.00	3,750,000.00	3,718,462.50	2,792,230.66		5,056.85		5,056.85		2,797,287.51		821,462.49	821,462.49	132,750.00	01/15/2011
370425-RX-0	GENERAL MTRS ACCEP CORP		10/30/2007	MERRILL LYNCH CAPITAL MARKETS		3,690,000.00	4,000,000.00	3,902,437.20	3,691,264.01		46,023.58		46,023.58		3,737,287.59		(47,287.59)	(47,287.59)	310,902.78	09/15/2011
368710-AB-5	GENETECH INC		10/10/2007	DISTRIBUTION		55.70									55.70		55.70			07/15/2035
37247D-AE-6	GENWORTH FINANCIAL INC		10/30/2007	BANK OF AMERICA		3,530,775.00	3,500,000.00	3,441,480.00	3,444,092.37		5,116.36		5,116.36		3,449,208.73		81,566.27	81,566.27	177,211.80	06/15/2014
372917-AM-6	GENZYME CORP 1.250000% 12/01/2023		12/03/2007	Various		1,720,679.00	1,500,000.00	1,509,172.50	1,501,273.78		(2,709.21)		(2,709.21)		1,498,564.57		222,114.43	222,114.43	18,802.09	12/01/2023
990342-9A-7	GEORGIA-PACIFIC CORP. 1ST LIEN TERM B		09/28/2007	SCHEDULED REDEMPTION		137,576.14	137,576.14	137,455.58	132,500.00		120.56		120.56		137,576.14				8,864.80	12/20/2012
990342-9C-3	GEORGIA-PACIFIC CORPORATION ADDITIONAL T		12/31/2007	SCHEDULED REDEMPTION		57,222.24	57,222.24	57,222.24							57,222.24				126,396.99	12/20/2012
368288-AC-0	GESEA 2004-1, A		06/22/2007	Various		14,666,666.61	14,666,666.61	14,666,666.61	14,666,666.61						14,666,666.61				424,442.49	04/17/2019
37943T-AB-4	GLOBALSANTAFE CORP		04/05/2007	WARBURG DILLION READ LLC		9,622,800.00	10,000,000.00	10,623,950.00	10,424,636.72		(17,060.75)		(17,060.75)		10,407,575.97		(784,775.97)	(784,775.97)	327,777.78	02/15/2013
85746*-DE-7	GM/FLINT/GE LSE EQUIP NTS A2		01/26/2007	DEUTSCHE BANK SECURITIES		5,716,983.03	5,833,060.94	5,833,060.94	4,437,947.12		26,027.67		26,027.67		4,463,974.79		1,253,008.24	1,253,008.24	255,838.06	01/02/2013
85746*-DD-9	GM/FLINT/PM LSE EQUIP NTS A1		01/26/2007	DEUTSCHE BANK SECURITIES		5,791,689.52	5,909,284.28	5,909,284.28	4,510,836.44		27,625.56		27,625.56		4,538,462.00		1,253,227.52	1,253,227.52	259,181.19	01/02/2013
85746*-DJ-6	GM/STAMPING PRESS/GE LSE EQUIP A6		01/26/2007	DEUTSCHE BANK SECURITIES		1,910,296.26	1,949,083.01	1,949,083.01	1,481,201.78		7,248.66		7,248.66		1,488,450.44		421,845.82	421,845.82	88,059.58	01/06/2022
85746*-DH-0	GM/STAMPING PRESS/PM LSE EQUIP A5		01/26/2007	DEUTSCHE BANK SECURITIES		1,790,554.80	1,826,910.32	1,826,910.32	1,399,954.02		7,980.19		7,980.19		1,407,934.21		382,620.59	382,620.59	81,224.46	01/06/2022
85746*-DM-9	GM/TONAWANDA L-18/GE LSE EQUIP A8		01/26/2007	DEUTSCHE BANK SECURITIES		391,524.57	399,474.10	399,474.10	308,467.37		2,282.59		2,282.59		310,749.96		80,774.61	80,774.61	17,257.28	01/02/2012
85746*-DL-1	GM/TONAWANDA L-18/PM LSE EQUIP A7		01/26/2007	DEUTSCHE BANK SECURITIES		397,340.22	405,407.84	405,407.84	314,227.37		2,422.29		2,422.29		316,649.66		80,690.56	80,690.56	17,513.62	01/02/2012
85746*-DG-2	GM/TONAWANDA L-850/GE LSE EQUIP A4		01/26/2007	DEUTSCHE BANK SECURITIES		776,825.20	792,597.90	792,597.90	612,031.14		4,528.90		4,528.90		616,560.04		160,265.16	160,265.16	34,240.22	01/02/2012
85746*-DF-4	GM/TONAWANDA L-850/PM LSE EQUIP A3		01/26/2007	DEUTSCHE BANK SECURITIES		788,363.71	804,370.69	804,370.69	623,459.28		4,806.08		4,806.08		628,265.36		160,098.35	160,098.35	34,748.81	01/02/2012
36156H-AC-2	GMAC EDUCATION LOAN FUNDING TRUST		06/22/2007	Various		23,450,000.00	23,450,000.00	23,450,000.00	23,450,000.00						23,450,000.00				449,460.16	06/01/2040
36156H-AG-3	GMAC EDUCATION LOAN FUNDING TRUST		08/28/2007	DAIN RAUSCHER INCORPORATED		13,950,000.00	13,950,000.00	13,950,000.00	13,950,000.00						13,950,000.00				522,909.47	09/01/2040
361849-FU-1	GMACC 1999-C2, A2		12/01/2007	SCHEDULED REDEMPTION		954,808.47	954,808.47	1,031,384.67	985,574.32		(30,765.85)		(30,765.85)		954,808.47				43,033.09	09/15/2033
361849-QE-5	GMACC 2001-C1, A2		12/01/2007	SCHEDULED REDEMPTION		11,063.80	11,063.80	11,776.42	11,473.82		(410.02)		(410.02)		11,063.80				715.20	04/15/2034

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
361849-TQ-5	GMACC 2002-C1, A2		12/10/2007	DEUTSCHE BANK SECURITIES		2,046,093.80	2,000,000.00	2,182,469.09	2,132,683.71		(25,322.27)		(25,322.27)		2,107,361.44		(61,267.64)	(61,267.64)	129,745.33	11/15/2039
990468-9A-0	GOLDEN GATE NATIONAL SENIOR CARE (BEVERL		09/28/2007	SCHEDULED REDEMPTION		163,571.45	163,571.45	163,571.45	163,571.45						163,571.45				40,606.31	03/14/2011
38141G-AA-2	GOLDMAN SACHS GROUP		10/30/2007	Various		25,659,400.00	25,000,000.00	25,811,250.00	25,304,267.43		(102,285.13)		(102,285.13)		25,201,982.30		457,417.70	457,417.70	1,602,465.28	05/15/2009
38141G-DB-7	GOLDMAN SACHS GROUP INC		12/10/2007	GOLDMAN, SACHS & CO.		2,009,560.00	2,000,000.00	2,028,570.91	2,022,679.32		(3,010.38)		(3,010.38)		2,019,668.94		(10,108.94)	(10,108.94)	126,000.00	04/01/2013
38141G-ES-9	GOLDMAN SACHS GROUP INC		08/13/2007	Various		9,246,330.00	10,000,000.00	9,974,600.00	9,974,694.34		394.53		394.53		9,975,088.87		(728,758.87)	(728,758.87)	434,515.26	01/15/2027
38143Y-AC-7	GOLDMAN SACHS GROUP INC		09/26/2007	BEAR STEARNS SECURITIES CORP.		9,706,350.00	10,000,000.00	9,970,600.00	9,970,833.50		260.32		260.32		9,971,093.82		(264,743.82)	(264,743.82)	591,250.00	05/01/2036
382550-9C-7	GOODYEAR TIRE & RUBBER CO 1ST LIEN FUNDE		04/20/2007	SCHEDULED REDEMPTION		5,000,000.00	5,000,000.00	5,017,187.50	5,012,016.93		(12,016.93)		(12,016.93)		5,000,000.00				201,948.14	04/30/2010
36230*-AA-4	GPX INTERNATIONAL TIRE CORP. TERM B		12/31/2007	SCHEDULED REDEMPTION		37,500.01	37,500.01	37,701.28	37,712.91		(212.90)		(212.90)		37,500.01				26,388.76	03/31/2012
990929-9A-1	GRACEWAY PHARMACEUTICALS TERM B		12/31/2007	Various		108,333.33	108,333.33	103,448.22			4,885.11		4,885.11		108,333.33				24,022.16	05/03/2012
38469@-9B-0	GRAHAM PACKAGING CO 1ST LIEN TERM B (10/		03/30/2007	Various		3,835,065.16	3,835,065.16	3,844,609.79	3,844,481.75		(9,416.59)		(9,416.59)		3,835,065.16				183,117.65	10/07/2011
990925-9A-9	GRAHAM PACKAGING CO. B TERM LOAN		12/31/2007	Various		513,112.47	514,987.47	514,956.30			31.17		31.17		514,987.47		(1,875.00)	(1,875.00)	36,913.95	10/07/2011
38741N-AD-5	GRAN 2002-1, 1C		04/20/2007	SCHEDULED REDEMPTION		2,077,720.21	2,077,720.21	2,111,483.16	2,079,967.34		(2,247.13)		(2,247.13)		2,077,720.21				66,910.00	04/20/2042
387328-A*-8	GRANITE CONSTRUCTION INC. SR. NTS.		03/15/2007	SCHEDULED REDEMPTION		2,444,444.20	2,444,444.20	2,444,444.20	2,444,444.20						2,444,444.20				159,866.49	03/15/2010
995842-9C-7	GRAPHIC PACKAGING INTL TERM B		12/31/2007	SCHEDULED REDEMPTION		213,270.13	213,270.13	213,270.13							213,270.13				1,892.84	05/16/2014
995842-9B-9	GRAPHIC PACKAGING INTL TERM C (10/04)		05/16/2007	Various		5,412,475.23	5,412,475.23	5,412,475.23	5,412,475.23						5,412,475.23				260,966.09	08/08/2010
39248#-9A-6	GREEKTOWN HOLDINGS, LLC INCREMENTAL TERM		12/31/2007	SCHEDULED REDEMPTION		118,412.29	118,412.29	118,412.29							118,412.29				26,162.83	12/03/2012
990820-9A-2	GREEN VALLEY RANCH GAMING, LLC 1ST LIEN		12/28/2007	SCHEDULED REDEMPTION		43,863.64	43,863.64	43,863.64							43,863.64				976.02	02/16/2014
990760-9A-0	GROSVENOR CAPITAL MANAGEMENT HOLDINGS LL		11/21/2007	SCHEDULED REDEMPTION		53,127.89	53,127.89	53,127.89	53,127.89						53,127.89				7,575.30	12/05/2013
398905-AC-3	GROUP 1 AUTOMOTIVE INC		08/29/2007	CANTOR, FITZGERALD & CO.		5,364,937.50	5,325,000.00	5,256,227.75	5,242,734.57		6,397.65		6,397.65		5,249,132.22		115,805.28	115,805.28	462,498.44	08/15/2013
36228C-AN-3	GS MORTGAGE SECURITIES CORP II SERIES		04/01/2007	SCHEDULED REDEMPTION		8,000,000.00	8,000,000.00	8,115,095.82	8,003,533.14		(3,533.14)		(3,533.14)		8,000,000.00				101,305.44	07/13/2030
36228C-AP-8	GS MORTGAGE SECURITIES CORP II SERIES		04/01/2007	SCHEDULED REDEMPTION		15,000,000.00	15,000,000.00	15,214,601.99	15,006,535.58		(6,535.58)		(6,535.58)		15,000,000.00				343,387.93	07/13/2030
36228C-AR-4	GS MORTGAGE SECURITIES CORP II SERIES		07/01/2007	SCHEDULED REDEMPTION		5,000,000.00	5,000,000.00	5,070,713.50	5,003,733.35		(3,733.35)		(3,733.35)		5,000,000.00				199,844.73	07/13/2030
36228C-AQ-6	GS MORTGAGE SECURITIES CORP SERIES 97-		07/01/2007	SCHEDULED REDEMPTION		5,000,000.00	5,000,000.00	5,070,684.58	5,003,120.82		(3,120.82)		(3,120.82)		5,000,000.00				178,033.38	07/13/2030
362341-L3-1	GSAMP 2005-WMC A2A		12/26/2007	SCHEDULED REDEMPTION		6,439,690.94	6,439,690.94	6,439,690.94	6,439,690.94						6,439,690.94				230,362.53	12/25/2035
36244M-AA-9	GSAMP 2006-S4, A1		12/26/2007	SCHEDULED REDEMPTION		5,949,979.24	5,949,979.24	5,949,979.24	5,949,979.24						5,949,979.24				161,285.69	05/25/2036
36228C-TH-6	GSMS 2004-GG2, A6		03/28/2007	SALOMON SMITH BARNEY		10,137,891.00	10,000,000.00	10,424,219.00	10,358,125.14		(10,412.10)		(10,412.10)		10,347,713.04		(209,822.04)	(209,822.04)	178,367.78	08/10/2038
36228C-VT-7	GSMS 2005-GG4 A4		03/28/2007	Various		19,345,313.00	20,000,000.00	19,294,532.00	19,357,285.28		15,688.56		15,688.56		19,372,973.84		(27,660.84)	(27,660.84)	314,754.71	07/10/2039
36228C-YQ-0	GSMS 2006-CC1, A		10/01/2007	SCHEDULED REDEMPTION		29,618.69	29,618.69	29,195.45	29,227.46		391.23		391.23		29,618.69				784.29	03/21/2046
36228C-WV-1	GSMS 2006-GG6, A3		03/28/2007	GREENWICH CAPITAL MARKETS, INC.		20,392,968.00	20,000,000.00	20,099,340.00	20,089,042.28		(3,122.48)		(3,122.48)		20,085,919.80		307,048.20	307,048.20	370,067.10	04/10/2038
362332-AH-1	GSMS 2006-GG8, AJ		08/28/2007	GOLDMAN, SACHS & CO.		14,204,125.75	14,805,000.00	14,878,728.90	14,877,774.59		(3,843.26)		(3,843.26)		14,873,931.33		(669,805.58)	(669,805.58)	624,252.84	11/10/2039
393513-AA-4	GT 2005-HE1, A1		04/25/2007	SCHEDULED REDEMPTION		890,800.21	890,800.21	890,800.21	890,800.21						890,800.21				9,045.21	12/25/2032
40166R-AA-4	GUGH 2005-1, A		11/26/2007	SCHEDULED REDEMPTION		7,392,969.28	7,392,969.28	7,383,985.35	7,386,209.39		6,759.89		6,759.89		7,392,969.28				196,518.63	05/25/2030
40624@-AF-7	HALLMARK 7.54% SR NTS, DUE 2010		02/16/2007	LEHMAN BROTHERS INC.		4,174,200.00	4,000,000.00	4,187,720.00	4,098,366.99		(4,103.53)		(4,103.53)		4,094,263.46		79,936.54	79,936.54	71,211.08	12/13/2010
41079*-AA-8	HANOVER FOODS SENIOR NOTES		03/15/2007	MATURED		1,785,714.46	1,785,714.46	1,785,714.46	1,785,076.18		638.28		638.28		1,785,714.46				78,035.23	03/15/2007
41163G-AE-1	HARCOURT GENERAL INC		08/01/2007	MATURED		2,000,000.00	2,000,000.00	1,799,544.00	1,978,501.02		21,498.98		21,498.98		2,000,000.00				134,000.00	08/01/2007
41242*-AB-8	HARDWOOD FUNDING (NBA) 4.95% SER B NTS		04/20/2007	J. P. MORGAN SECURITIES, INC.		12,619,750.00	13,000,000.00	13,000,000.00	13,000,000.00						13,000,000.00		(380,250.00)	(380,250.00)	255,612.50	06/07/2013
991050-9A-5	HARGRAY COMMUNICATIONS GROUP TERM LOAN		12/11/2007	SCHEDULED REDEMPTION		77,233.04	77,233.04	77,233.04							77,233.04				16,293.22	06/27/2014
43812H-AD-2	HAROT 2003-4, A4		06/15/2007	SCHEDULED REDEMPTION		3,001,610.21	3,001,610.21	3,001,130.85	3,001,595.87		14.34		14.34		3,001,610.21				34,047.81	03/16/2009
43812Q-AC-4	HAROT 2006-2, A3		12/21/2007	SCHEDULED REDEMPTION		57,434.31	57,434.31	57,426.57	57,427.33		6.98		6.98		57,434.31				3,044.04	07/21/2010
413627-AU-4	HARRAHS OPERATING CO INC		04/18/2007	Various		6,891,250.00	8,000,000.00	7,344,818.93	7,491,914.65		10,256.27	127,691.07	(117,434.80)		7,374,479.85		(483,229.85)	(483,229.85)	276,406.25	06/01/2015
413875-AH-8	HARRIS CORP 3.500000% 08/15/2022		08/22/2007	CONVERSION		300,000.00	300,000.00	399,579.30	322,588.36		(22,588.36)		(22,588.36)		300,000.00				10,500.00	08/15/2022
418056-AP-2	HASBRO INC		09/26/2007	SALOMON SMITH BARNEY		1,985,960.00	2,000,000.00	1,993,420.00			18.72		18.72		1,993,438.72		(7,478.72)	(7,478.72)	4,900.00	09/15/2017
40430H-CK-2	HASC 2005-I1, 2A1		12/26/2007	Various		4,559,440.87	4,559,440.87	4,559,440.87	4,614,149.86						4,559,440.87				194,852.26	11/25/2035
41809R-AA-5	HASCN 2006-FF11, A		12/26/2007	SCHEDULED REDEMPTION		4,126,511.49	4,126,511.49	4,126,511.49	4,126,511.49						4,126,511.49				126,932.04	08/26/2036
990983-9A-8	HAWAIIAN TELECOM COMM. TERM C		12/31/2007	SCHEDULED REDEMPTION		286,569.77	286,569.77	286,569.77							286,569.77				33,404.96	06/01/2014
990888-9A-9	HAWKER BEECHCRAFT, INC. TERM LOAN		09/28/2007	SCHEDULED REDEMPTION		27,659.58	27,659.58	27,659.58							27,659.58				169,415.04	03/26/2014
420781-AB-2	HAYES LEMM INTL		08/27/2007	DISTRIBUTION		11,539.29											11,539.29	11,539.29		12/15/2008
420781-AC-0	HAYES LEMM INTL 144A		08/27/2007	DISTRIBUTION		4,916.81											4,916.81	4,916.81		06/15/2006
197677-9B-5	HCA, INC. TRANCHE A TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		368,181.80	368,181.80	368,978.65	369,021.76		(839.96)		(839.96)		368,181.80				496,267.66	11/17/2012
197677-9A-7	HCA, INC. TRANCHE B TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		145,000.00	145,000.00	145,000.00	145,000.00						145,000.00				856,294.51	11/17/2013
437863-AA-1	HCC 2006-1, A		12/01/2007	SCHEDULED REDEMPTION		3,498,893.49	3,498,893.49	3,527,185.19			(28,291.70)		(28,291.70)		3,498,893.49				92,446.89	11/11/2038
43786Y-AA-3	HCC 2007-1A, A		12/01/2007	SCHEDULED REDEMPTION		401,643.81	401,643.81	401,124.08			519.73		519.73		401,643.81				8,424.89	06/11/2039
404132-AB-8	HCC INSURANCE HOLDINGS 1.300000% 04/01/2		10/22/2007	MCMAHAN SECURITIES CO LP		2,378,841.00	1,800,000.00	1,863,438.00	1,831,962.42		(11,368.50)		(11,368.50)		1,820,593.92		558,247.08	558,247.08	24,656.68	04/01/2023

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
40450#-AA-5	HD SUPPLY / HUGHES SUPPLY / MIAMI CTL, D		12/10/2007	SCHEDULED REDEMPTION		103,769.87	103,769.87	103,769.87	103,769.87						103,769.87				3,786.72	02/10/2024
421933-AE-2	HEALTH MANAGEMENT ASSOC 1.500000% 08/01/		01/17/2007	MORGAN STANLEY DEAN WITTER		2,042,760.00	2,000,000.00	1,975,000.00	2,000,000.00						2,000,000.00		42,760.00	42,760.00	41,562.50	08/01/2023
421933-AF-9	HEALTH MANAGEMENT ASSOC 1.500000% 08/01/		04/02/2007	MORGAN STANLEY DEAN WITTER		3,153,750.00	3,000,000.00	3,126,805.00	3,169,415.61		(7,418.77)		(7,418.77)		3,161,996.84		(8,246.84)	(8,246.84)	76,015.63	08/01/2023
990822-9A-8	HEALTH MANAGEMENT ASSOCIATES, INC. TERM		12/31/2007	SCHEDULED REDEMPTION		45,000.00	45,000.00	45,000.00							45,000.00				242,622.55	02/28/2014
421924-9A-1	HEALTHSOUTH CORP TERM LOAN		11/29/2007	Various		5,356,464.42	5,472,500.00	5,501,589.74	5,496,450.70		(5,196.70)		(5,196.70)		5,491,254.00		(134,789.58)	(134,789.58)	413,585.69	03/10/2013
422317-A*-8	HEARST- ARGYLE 7.18% SR NTS, DUE 2010		12/15/2007	SCHEDULED REDEMPTION		4,400,000.00	4,400,000.00	4,484,036.32	4,450,546.36		(50,546.36)		(50,546.36)		4,400,000.00				315,920.00	12/15/2010
22541N-ZE-2	HEAT 2003-1, M2		12/26/2007	SCHEDULED REDEMPTION		1,609,688.38	1,609,688.38	1,617,736.82	1,616,531.31		(6,842.93)		(6,842.93)		1,609,688.38				73,222.13	06/25/2033
437084-BM-7	HEAT 2004-2, M2		02/20/2007	CANTOR FITZGERALD		10,056,250.00	10,000,000.00	10,000,000.00	10,000,000.00						10,000,000.00		56,250.00	56,250.00	107,105.55	07/25/2034
437084-CF-1	HEAT 2004-3, M2		02/20/2007	CANTOR FITZGERALD		7,026,250.00	7,000,000.00	7,000,000.00	7,000,000.00						7,000,000.00		26,250.00	26,250.00	74,973.89	08/25/2034
437084-GL-4	HEAT 2004-8 A2		10/25/2007	SCHEDULED REDEMPTION		3,326,684.38	3,326,684.38	3,326,684.38	3,326,684.38						3,326,684.38				75,592.50	03/25/2035
437084-LF-1	HEAT 2005-4, 2A1		04/25/2007	SCHEDULED REDEMPTION		3,318,354.02	3,318,354.02	3,318,354.02	3,318,354.02						3,318,354.02				34,252.92	10/25/2035
990503-9A-4	HELIX ENERGY SOLUTIONS TERM LOAN		05/09/2007	Various		2,004,894.60	1,994,970.06	1,994,970.06	1,994,970.06						1,994,970.06		9,924.54	9,924.54	83,900.74	07/01/2013
42342@-AA-5	HELM FINANCIAL CORP TERM B (7/05)		12/13/2007	SCHEDULED REDEMPTION		792,028.89	792,028.89	792,028.89	792,028.89						792,028.89				71,874.96	07/08/2011
22541S-LT-3	HEMT 2004-3, M2		04/25/2007	SCHEDULED REDEMPTION		4,236,325.76	4,236,325.76	4,236,325.76	4,236,325.76						4,236,325.76				49,432.69	10/25/2034
22541S-3B-2	HEMT 2004-6, M1		04/25/2007	SCHEDULED REDEMPTION		5,597,506.83	5,597,506.83	5,597,506.83	5,597,506.83						5,597,506.83				58,282.89	04/25/2035
225458-CT-3	HEMT 2005-1, M2		06/25/2007	SCHEDULED REDEMPTION		9,000,000.00	9,000,000.00	9,000,000.00	9,000,000.00						9,000,000.00				147,251.83	06/25/2035
225458-CU-0	HEMT 2005-1, M3		11/26/2007	SCHEDULED REDEMPTION		5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00						5,000,000.00				203,305.21	06/25/2035
225458-JQ-2	HEMT 2005-2, A3		03/26/2007	SCHEDULED REDEMPTION		5,853,420.21	5,853,420.21	5,853,420.21	5,853,420.21						5,853,420.21				45,885.30	07/25/2035
225458-HY-7	HEMT 2005-2, M1		08/27/2007	SCHEDULED REDEMPTION		9,120,000.00	9,120,000.00	9,120,000.00	9,120,000.00						9,120,000.00				230,158.04	07/25/2035
225458-3Z-9	HEMT 2005-4, A1		06/25/2007	SCHEDULED REDEMPTION		3,783,399.14	3,783,399.14	3,783,399.14	3,783,399.14						3,783,399.14				59,887.08	01/25/2036
225470-QV-8	HEMT 2005-5, A1A		12/26/2007	SCHEDULED REDEMPTION		9,064,799.08	9,064,799.08	9,064,799.08	9,064,799.08						9,064,799.08				284,565.05	04/25/2036
2254W0-LG-8	HEMT 2005-HF1, A3A		12/26/2007	SCHEDULED REDEMPTION		5,623,490.89	5,623,490.89	5,623,490.89	5,623,490.89						5,623,490.89				162,510.89	02/25/2036
225470-XH-1	HEMT 2006-1, A-1B		12/26/2007	Various		3,000,433.87	3,000,433.87	3,000,433.87	3,795,124.59						3,000,433.87				109,067.73	05/25/2036
225470-W5-8	HEMT 2006-2, 2A1		12/26/2007	SCHEDULED REDEMPTION		3,024,955.79	3,024,955.79	3,024,955.79	3,024,955.79						3,024,955.79				82,554.14	07/25/2036
42545#-AB-6	HENDRICKSON HOLDINGS FLOAT SER B GTD SR		03/08/2007	J. P. MORGAN SECURITIES, INC.		5,500,000.00	5,500,000.00	5,500,000.00	5,500,000.00						5,500,000.00				86,075.00	06/15/2012
806407-AA-0	HENRY SCHEIN INC 3.000000% 08/15/2034		08/08/2007	Various		1,306,814.40	1,000,000.00	1,014,553.00	1,009,194.00		(1,044.33)		(1,044.33)		1,008,149.67		298,664.73	298,664.73	19,916.66	08/15/2034
991847-9B-2	HERCULES INC. TERM B		10/17/2007	SCHEDULED REDEMPTION		2,330,625.00	2,330,625.00	2,346,653.41	2,349,579.30		(18,954.30)		(18,954.30)		2,330,625.00				234,015.64	10/08/2010
42726#-AA-9	HERITAGE OPERATING SENIOR NOTES		06/30/2007	SCHEDULED REDEMPTION		200,000.00	200,000.00	202,140.00	200,978.00		(978.00)		(978.00)		200,000.00				25,650.00	06/30/2011
42726#-AD-3	HERITAGE OPERATING, L.P. SERIES C		03/13/2007	MATURED		357,142.87	357,142.87	357,142.87	356,918.65		224.22		224.22		357,142.87				11,994.13	03/13/2007
990289-9C-6	HERTZ CORPORATION TERM B		12/31/2007	SCHEDULED REDEMPTION		1,333,850.57	1,333,850.57	1,341,237.48	1,340,987.93		(7,137.36)		(7,137.36)		1,333,850.57				22,651.34	12/21/2012
42823#-AA-1	HEWITT ASSOCIATES LLC SR NTS		05/30/2007	SCHEDULED REDEMPTION		4,000,000.00	4,000,000.00	4,069,993.21	4,005,911.48		(5,911.48)		(5,911.48)		4,000,000.00				298,000.00	05/30/2008
428236-AF-0	HEWLETT-PACKARD CO		07/01/2007	MATURED		8,000,000.00	8,000,000.00	7,984,000.00	7,998,200.28		1,799.72		1,799.72		8,000,000.00				440,000.00	07/01/2007
428236-AG-8	HEWLETT-PACKARD CO		09/18/2007	GOLDMAN, SACHS & CO.		1,050,180.00	1,000,000.00	1,107,340.00	1,068,986.00		(8,034.40)		(8,034.40)		1,060,951.60		(10,771.60)	(10,771.60)	79,444.44	07/01/2012
990528-9A-1	HEXION SPECIALTY CHEMICALS, INC. TERM C-		10/01/2007	SCHEDULED REDEMPTION		57,507.68	57,507.68	57,507.68	57,507.68						57,507.68				71,474.98	05/05/2013
990528-9B-9	HEXION SPECIALTY CHEMICALS, INC. TERM C-		12/31/2007	SCHEDULED REDEMPTION		12,492.32	12,492.32	12,492.32	12,492.32						12,492.32				73,140.88	05/05/2013
441917-BA-8	HFCHC 2004-1, M		12/20/2007	SCHEDULED REDEMPTION		567,929.78	567,929.78	567,929.78	567,929.78						567,929.78				14,462.54	09/20/2033
40430G-AB-6	HFCHC 2005-1, M		12/20/2007	SCHEDULED REDEMPTION		1,801,015.86	1,801,015.86	1,801,015.86	1,801,015.86						1,801,015.86				59,950.95	01/20/2034
40430X-AJ-2	HFCHC 2006-3, M2		06/22/2007	BARCLAYS BANK		9,978,516.00	10,000,000.00	10,000,000.00	10,000,000.00						10,000,000.00		(21,484.00)	(21,484.00)	295,324.98	03/20/2036
40431F-AD-3	HFCHC 2007-1 A1V		12/20/2007	SCHEDULED REDEMPTION		792,656.64	792,656.64	792,656.64							792,656.64				17,498.60	03/20/2036
40431M-AD-8	HFCHC 2007-2 A1V		12/20/2007	SCHEDULED REDEMPTION		7,277,935.25	7,277,935.25	7,277,935.25							7,277,935.25				144,400.63	07/20/2036
42332Q-AB-9	HFCMC 1999-PH1, A2		12/01/2007	SCHEDULED REDEMPTION		127,686.34	127,686.34	141,470.06	132,946.41		(5,260.07)		(5,260.07)		127,686.34				5,399.87	05/15/2031
429827-AJ-7	HIGHER EDUCATION FUNDING		09/19/2007	OPPENHEIMER & CO., INC.		3,500,000.00	3,500,000.00	3,500,000.00							3,500,000.00				29,400.01	01/01/2044
432848-AU-3	HILTON HOTELS CORP		10/24/2007	TENDER OFFER		9,864,500.00	10,000,000.00	9,841,300.00	9,961,458.40		22,369.43		22,369.43		9,983,827.83		(119,327.83)	(119,327.83)	1,018,020.83	05/15/2008
432848-AT-6	HILTON HOTLES		10/24/2007	TENDER OFFER		8,958,094.25	8,225,000.00	8,185,028.15	8,196,791.69		4,848.43		4,848.43		8,201,640.12		756,454.13	756,454.13	1,055,370.31	02/15/2011
43718U-AA-4	HLMLT 2006-1, A1		12/17/2007	SCHEDULED REDEMPTION		3,951,016.04	3,951,016.04	3,951,016.04	3,951,016.04						3,951,016.04				134,007.39	02/15/2037
995362-9B-8	HOLLYWOOD THEATER (WALLACE THEATER)		12/31/2007	SCHEDULED REDEMPTION		24,999.94	24,999.94	25,131.53	25,156.02		(156.08)		(156.08)		24,999.94				158,742.55	07/31/2009
437076-AM-4	HOME DEPOT INC		02/07/2007	LEHMAN BROTHERS INC.		4,892,550.00	5,000,000.00	4,977,000.00	4,982,849.24		492.08		492.08		4,983,341.32		(90,791.32)	(90,791.32)	113,697.92	08/15/2010
437076-AR-3	HOME DEPOT INC		01/01/2007	LEHMAN BROTHERS INC.							(461.66)		(461.66)							12/16/2013
437076-AS-1	HOME DEPOT INC		06/19/2007	Various		2,271,105.00	2,500,000.00	2,465,000.00			141.89		141.89		2,465,219.41		(194,114.41)	(194,114.41)	74,661.46	12/16/2036
438516-AR-7	HONEYWELL INTERNATIONAL		11/30/2007	DEUTSCHE BANK SECURITIES		3,437,455.00	3,500,000.00	3,487,015.00	3,487,149.91		164.52		164.52		3,487,314.43		(49,859.43)	(49,859.43)	243,833.33	03/15/2036
438516-AK-2	HONEYWELL INTL		12/10/2007	BEAR STEARNS SECURITIES CORP.		2,651,900.00	2,500,000.00	2,494,729.20	2,496,535.08		956.44		956.44		2,497,491.52		154,408.48	154,408.48	240,625.00	03/01/2010
441812-FW-9	HOUSEHOLD FINANCE CORP		03/01/2007	MATURED		1,000,000.00	1,000,000.00	942,910.00	998,188.84		1,811.16		1,811.16		1,000,000.00				34,375.00	03/01/2007

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
40429C-FW-7	HSBC FINANCE CORP		03/20/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		2,737,625.00	2,750,000.00	2,733,307.50	2,733,519.90		445.09		445.09		2,733,964.99		3,660.01	3,660.01	48,927.08	01/15/2014
404280-AG-4	HSBC HOLDINGS PLC		09/05/2007	HSBC SECURITIES, INC.		4,042,320.00	4,000,000.00	4,310,191.00	4,310,006.18		(2,894.73)		(2,894.73)		4,307,111.45		(264,791.45)	(264,791.45)	222,444.44	05/02/2036
418019-AL-9	HSF 1		11/20/2007	CALLED @ 100.00		9,500,000.00	9,500,000.00	9,500,000.00	9,500,000.00						9,500,000.00				648,169.17	09/20/2009
991022-9B-2	HUB INTL. (US SUB) TERM B		12/31/2007	SCHEDULED REDEMPTION		8,169.94	8,169.94	8,169.94							8,169.94				13.89	06/13/2014
990938-9A-2	HUISH DETERGENTS INC. 1ST LIEN TRANCAHE		12/31/2007	SCHEDULED REDEMPTION		10,000.00	10,000.00	10,000.00							10,000.00				12,099.44	04/26/2014
990158-9A-7	HUNTSMAN INTERNATIONAL LLC TERM LOAN		11/14/2007	SCHEDULED REDEMPTION		832,866.89	832,866.89	832,866.89	832,866.89						832,866.89				144,034.73	04/19/2014
41161P-CX-9	HVMLT 2004-1 1A		12/19/2007	SCHEDULED REDEMPTION		1,862,224.58	1,862,224.58	1,862,858.86	1,862,797.59		(573.01)		(573.01)		1,862,224.58				53,552.32	04/19/2034
41161P-HD-8	HVMLT 2004-8 2A4B		12/19/2007	SCHEDULED REDEMPTION		3,786,608.24	3,786,608.24	3,789,270.60	3,788,678.18		(2,069.94)		(2,069.94)		3,786,608.24				137,514.21	11/19/2034
41161P-TN-3	HVMLT 2005-10 2A1A		06/21/2007	Various		14,186,386.04	14,167,726.80	14,167,726.80	14,167,726.80						14,167,726.80		18,659.24	18,659.24	370,818.47	11/19/2035
94978#-AJ-6	HY-VEE INC 7.42% SR SECD NTS (CTL)		12/05/2007	SCHEDULED REDEMPTION		389,467.07	389,467.07	389,467.07	389,467.07						389,467.07				18,030.79	10/05/2021
45072P-AB-8	IASIS HEALTHCARE/CAP CRP		05/03/2007	LEHMAN BROTHERS INC.		3,956,750.00	3,800,000.00	3,898,125.00	3,875,683.00		(4,042.24)		(4,042.24)		3,871,640.76		85,109.24	85,109.24	131,790.81	06/15/2014
459200-BB-6	IBM CORP		06/26/2007	Various		9,365,670.00	9,500,000.00	9,183,735.00	9,200,211.77		2,311.85		2,311.85		9,202,523.62		163,146.38	163,146.38	295,463.55	11/29/2032
990730-9A-3	IDEARC INC. TRANCHE B TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		147,525.13	147,525.13	148,075.82	70,000.00		(550.69)		(550.69)		147,525.13				57,626.22	11/17/2014
45254N-HE-0	IMM 2004-3 1A		06/25/2007	SCHEDULED REDEMPTION		10,291,434.17	10,291,434.17	10,275,353.80	10,284,889.65		6,544.52		6,544.52		10,291,434.17				264,615.72	06/25/2034
456606-KG-6	INABS 2006-A, A-2		05/22/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		10,001,563.00	10,000,000.00	10,000,000.00	10,000,000.00						10,000,000.00		1,563.00	1,563.00	228,124.85	03/25/2036
45660L-RX-9	INDX 2005-AR14 2A1A		06/25/2007	Various		32,039,184.87	32,006,789.53	32,006,789.53	32,006,789.53						32,006,789.53		32,395.34	32,395.34	837,115.28	08/25/2035
990347-9C-2	INEOS US FINANCE LLC TERM A4 (USD)		12/31/2007	SCHEDULED REDEMPTION		435,346.77	435,346.77	435,346.77	435,346.77						435,346.77				2,901.86	12/16/2012
990347-9A-6	INEOS US FINANCE LLC TERM B2 (USD)		12/31/2007	SCHEDULED REDEMPTION		109,749.63	109,749.63	110,146.42	110,081.75		(332.12)		(332.12)		109,749.63				110,942.37	12/16/2013
990347-9B-4	INEOS US FINANCE LLC TERM C2 (USD)		12/31/2007	SCHEDULED REDEMPTION		110,493.16	110,493.16	110,896.58	110,828.98		(335.82)		(335.82)		110,493.16				118,074.50	12/16/2014
990356-9A-7	INFOUSA INC. TERM B (2/06)		12/31/2007	SCHEDULED REDEMPTION		24,750.00	24,750.00	24,750.00	24,750.00						24,750.00				136,417.81	02/14/2012
990356-9B-5	INFOUSA INC. TERM B (2/07 ADD-ON)		12/31/2007	SCHEDULED REDEMPTION		9,000.00	9,000.00	9,000.00							9,000.00				43,475.42	02/14/2012
45768#-9B-1	INSIGHT MIDWEST HOLDINGS DELAYED DRAW TE		10/30/2007	Various		750,000.00	750,000.00	750,000.00	750,000.00						750,000.00				51,249.36	04/06/2014
457667-A*-4	INSITUFORM 7.88% NOTES DUE 2007		02/14/2007	MATURED		2,427,909.10	2,427,909.10	2,470,261.64	2,435,346.85		(7,437.75)		(7,437.75)		2,427,909.10				107,799.06	02/14/2007
458140-AC-4	INTEL CORP 2.950000% 12/15/2035		11/29/2007	GOLDMAN, SACHS & CO.		1,588,070.00	1,500,000.00	1,503,125.00	1,503,056.38		(63.18)		(63.18)		1,502,993.20		85,076.80	85,076.80	42,815.98	12/15/2035
459902-AM-4	INTL GAME TECHNOLOGY 0% 01/29/2033		02/01/2007	CONVERSION		8,551,074.69	10,000,000.00	7,802,420.60	6,438,303.66		(92,569.75)		(92,569.75)		6,345,733.91		2,205,340.78	2,205,340.78		01/29/2033
459902-AP-7	INTL GAME TECHNOLOGY 2.600000% 12/15/203		11/28/2007	MCMAHAN SECURITIES CO LP		2,012,500.00	2,000,000.00	1,953,750.00			719.07		719.07		1,954,469.07		58,030.93	58,030.93	49,544.67	12/15/2036
45974V-A8-1	INTL LEASE FINANCE CORP		05/24/2007	WARBURG DILLION READ LLC		3,501,505.00	3,500,000.00	3,489,395.00	3,489,750.36		526.16		526.16		3,490,276.52		11,228.48	11,228.48	137,265.63	09/20/2013
990329-9A-4	INVISTA TERM B-1 (1/06)		12/31/2007	SCHEDULED REDEMPTION		47,500.60	47,500.60	47,500.60	47,500.60						47,500.60				244,077.04	04/29/2011
990329-9B-2	INVISTA TERM B-2 (1/06)		12/31/2007	SCHEDULED REDEMPTION		25,177.08	25,177.08	25,177.08	25,177.08						25,177.08				129,378.87	04/29/2011
464187-DJ-9	IRWHE 2005-C, 2A1		12/26/2007	SCHEDULED REDEMPTION		2,924,913.97	2,924,913.97	2,924,913.97	2,924,913.97						2,924,913.97				83,442.83	04/25/2030
464592-AG-9	ISLE OF CAPRI CASINOS		05/02/2007	J. P. MORGAN SECURITIES, INC.		913,437.50	925,000.00	885,687.50	893,114.68		1,192.78		1,192.78		894,307.46		19,130.04	19,130.04	44,245.83	03/01/2014
464592-9C-0	ISLE OF CAPRI CASINOS DELAYED DRAW TERM		07/26/2007	Various		2,462,500.00	2,462,500.00	2,462,500.00	2,462,500.00						2,462,500.00				104,570.03	02/04/2011
464592-9B-2	ISLE OF CAPRI CASINOS TERM LOAN (2/05)		07/26/2007	Various		8,820,000.00	8,820,000.00	8,840,278.14	8,842,894.82		(22,894.82)		(22,894.82)		8,820,000.00				479,919.22	02/04/2011
464592-9F-3	ISLE OF CAPRI CASINOS, INC. DELAYED DRAW		09/28/2007	SCHEDULED REDEMPTION		4,117.65	4,117.65	4,117.65							4,117.65				20,614.65	11/30/2013
464592-9E-6	ISLE OF CAPRI CASINOS, INC. TERM LOAN B		09/28/2007	SCHEDULED REDEMPTION		10,294.12	10,294.12	10,294.12							10,294.12				45,983.24	11/25/2013
990382-9B-1	ISP CHEMCO INC NEW TERM LOAN		09/28/2007	SCHEDULED REDEMPTION		10,000.00	10,000.00	10,000.00							10,000.00				126.44	06/04/2014
990382-9A-3	ISP CHEMCO, INC. TERM LOAN		06/04/2007	Various		3,980,000.00	3,980,000.00	3,980,000.00	3,980,000.00						3,980,000.00				169,714.78	02/16/2013
45071K-AR-5	IXIS 2005-HE1 M1		06/25/2007	SCHEDULED REDEMPTION		626,881.90	626,881.90	626,881.90							626,881.90				15,022.71	06/25/2035
94978#-CA-3	J.M. HUBER 6.21% LEV. LEASE DUE 2020 (TR		01/02/2007	SCHEDULED REDEMPTION		493,786.75	493,786.75	493,786.75	493,786.75						493,786.75				30,664.16	01/02/2020
94978#-CB-1	J.M. HUBER 6.21% LEV. LEASE DUE 2020 (TR		01/02/2007	SCHEDULED REDEMPTION		479,643.43	479,643.43	479,643.43	479,643.43						479,643.43				29,785.86	01/02/2020
94113U-A*-1	JANDY IE WATER PIK		09/27/2007	Various		1,804,626.47	1,804,626.47	1,804,626.47	1,804,626.47						1,804,626.47				127,459.26	06/30/2013
471171-C*-7	JASON INC. TERM LOAN		12/28/2007	SCHEDULED REDEMPTION		8,750.00	8,750.00	8,646.88			103.12		103.12		8,750.00				20,497.44	04/30/2010
47580*-AP-4	JELD-WEN, INC. 4.68% SR NTS		03/16/2007	BANK OF AMERICA		7,750,560.00	8,000,000.00	8,000,000.00	7,710,254.69		17,871.25		17,871.25		7,728,125.94		22,434.06	22,434.06	241,280.00	08/07/2010
24422E-PV-5	JOHN DEERE CAPITAL CORP		10/18/2007	BARCLAYS BANK		3,483,060.00	3,500,000.00	3,496,115.00	3,497,800.18		1,061.89		1,061.89		3,498,862.07		(15,802.07)	(15,802.07)	182,875.00	08/25/2008
990410-9B-0	JOHN MANEELY COMPANY TERM LOAN		12/24/2007	Various		411,484.62	411,484.62	410,472.26			1,012.36		1,012.36		411,484.62				57,043.48	12/08/2013
990315-9B-1	JOHNSON DIVERSEY, INC. TERM B		11/05/2007	SCHEDULED REDEMPTION		66,680.48	66,680.48	66,680.48	66,680.48						66,680.48				57,658.18	12/16/2011
46628G-AF-6	JPALT		12/01/2007	SCHEDULED REDEMPTION		2,560,104.58	2,560,104.58	2,573,905.07			(13,800.49)		(13,800.49)		2,560,104.58				72,528.16	05/25/2036
46626L-BE-9	JPMAC 2005-WMC1, A2		07/25/2007	SCHEDULED REDEMPTION		3,053,219.72	3,053,219.72	3,053,219.72	3,053,219.72						3,053,219.72				52,305.44	09/25/2035
617059-DG-2	JPMC 1997-C5 C		07/01/2007	SCHEDULED REDEMPTION		1,000,000.00	1,000,000.00	1,023,555.70	1,005,879.96		(5,879.96)		(5,879.96)		1,000,000.00				27,963.21	09/15/2029
46625M-AC-3	JPMCC 2001-CIBC, A3		12/01/2007	SCHEDULED REDEMPTION		141,270.67	141,270.67	158,030.01	150,710.77		(9,440.10)		(9,440.10)		141,270.67				5,092.34	03/15/2033
46625M-LR-8	JPMCC 2002-C1, A2		12/01/2007	SCHEDULED REDEMPTION		1,906,244.70	1,906,244.70	1,911,008.42	1,908,171.44		(1,926.74)		(1,926.74)		1,906,244.70				63,384.69	07/12/2037
46625M-TX-7	JPMCC 2003-C1, A2		07/25/2007	J. P. MORGAN SECURITIES, INC.		9,676,563.00	10,000,000.00	10,242,578.00	10,160,707.04		(14,099.20)		(14,099.20)		10,146,607.84		(470,044.84)	(470,044.84)	330,948.62	01/12/2037

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
46625M-A6-6	JPMCC 2003-LN1, A2		12/10/2007	J. P. MORGAN SECURITIES, INC.		3,389,531.25	3,500,000.00	3,515,652.04	3,512,555.88		(1,579.23)		(1,579.23)		3,510,976.65		(121,445.40)	(121,445.40)	177,940.00	10/15/2037
46625M-VR-7	JPMCC 2003-ML1, A2		07/25/2007	J. P. MORGAN SECURITIES, INC.		9,567,578.00	10,000,000.00	10,096,484.00	10,064,328.72		(5,534.44)		(5,534.44)		10,058,794.28		(491,216.28)	(491,216.28)	316,475.83	03/12/2039
46625M-3N-7	JPMCC 2004-C2, A3		12/10/2007	MORGAN STANLEY DEAN WITTER		14,816,016.00	15,000,000.00	15,391,992.00	15,311,327.34		(35,485.77)		(35,485.77)		15,275,841.57		(459,825.57)	(459,825.57)	819,129.29	05/15/2041
46625M-5J-4	JPMCC 2004-PNC1, A4		12/10/2007	MORGAN STANLEY DEAN WITTER		14,871,094.50	15,000,000.00	15,573,046.50	15,456,987.88		(50,683.32)		(50,683.32)		15,406,304.56		(535,210.06)	(535,210.06)	842,042.65	06/12/2041
46629G-AD-0	JPMCC 2006-CB16, A3B		03/28/2007	J. P. MORGAN SECURITIES, INC.		20,338,282.00	20,000,000.00	20,098,298.00	20,094,888.14		(3,079.08)		(3,079.08)		20,091,809.06		246,472.94	246,472.94	368,833.90	05/12/2045
46625Y-M8-3	JPMCC 2006-FL1A, SC1		06/15/2007	SCHEDULED REDEMPTION		3,150,000.00	3,150,000.00	3,150,000.00	3,150,000.00						3,150,000.00				108,689.87	11/15/2019
46625Y-Q2-2	JPMCC 2006-LDP6, AJ		03/28/2007	J. P. MORGAN SECURITIES, INC.		23,762,539.65	23,500,000.00	23,617,241.50	23,610,406.71		(2,306.92)		(2,306.92)		23,608,099.79		154,439.86	154,439.86	432,292.29	04/15/2043
46629M-AE-5	JPMCC 2006-LDP8, A3B		03/28/2007	J. P. MORGAN SECURITIES, INC.		35,329,493.50	35,000,000.00	35,173,295.50	35,167,778.82		(5,351.35)		(5,351.35)		35,162,427.47		167,066.03	167,066.03	630,187.69	05/15/2045
442488-AH-5	K HOVNANIAN ENTERPRSIES		09/06/2007	MILLER TABAK HIRSCH		2,562,125.00	2,575,000.00	2,636,950.00	2,585,154.49		(9,391.67)		(9,391.67)		2,575,762.82		(13,637.82)	(13,637.82)	255,354.16	10/01/2007
990492-9A-0	KANSAS CITY SOUTHERN RAILWAY CO. TERM B		12/31/2007	Various		582,553.84	580,636.66	580,636.66	580,636.66						580,636.66		1,917.18	1,917.18	205,309.42	04/28/2013
487836-AS-7	KELLOGG CO		12/12/2007	BANK OF AMERICA		23,196,465.00	22,000,000.00	24,461,665.00	23,531,981.69		(320,299.31)		(320,299.31)		23,211,682.38		(15,217.38)	(15,217.38)	1,758,533.33	04/01/2011
49130N-AB-5	KENTUCKY HIGHER EDUCATION		02/20/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		2,550,000.00	2,550,000.00	2,550,000.00	2,550,000.00						2,550,000.00				20,813.56	05/01/2028
49130N-AG-4	KENTUCKY HIGHER EDUCATION		07/24/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		3,900,000.00	3,900,000.00	3,900,000.00							3,900,000.00				47,566.28	05/01/2030
49130N-AN-9	KENTUCKY HIGHER EDUCATION		08/03/2007	CITIGROUP GLOBAL MARKETS		6,900,000.00	6,900,000.00	6,900,000.00							6,900,000.00				145,807.91	05/01/2032
492386-AJ-6	KERR-MCGEE CORP		10/15/2007	MATURED		750,000.00	750,000.00	698,024.25	742,829.54		7,170.46		7,170.46		750,000.00				49,687.50	10/15/2007
49338P-AB-0	KEYSTONE AUTOMOTIVE OPER		07/12/2007	Various		3,227,500.00	3,750,000.00	3,709,375.00	3,289,560.60		21,847.48		21,847.48		3,311,408.08		(83,908.08)	(83,908.08)	240,026.04	11/01/2013
990776-9A-6	KEYSTONE AUTOMOTIVE OPERATIONS, INC. TER		12/28/2007	SCHEDULED REDEMPTION		30,000.00	30,000.00	30,000.00							30,000.00				30,269.22	01/12/2012
494368-AX-1	KIMBERLY-CLARK CORP		09/20/2007	J. P. MORGAN SECURITIES, INC.		9,788,600.00	10,000,000.00	9,947,300.00	9,959,468.29		3,855.82		3,855.82		9,963,324.11		(174,724.11)	(174,724.11)	555,555.56	08/15/2013
75644@-AA-0	KINDER MORG/SO UTE/RED CEDAR		03/16/2007	PRINCIPAL PAYDOWN		3,428,618.19	3,428,618.19	3,551,877.01	3,478,726.57		(4,290.35)		(4,290.35)		3,474,436.22		(45,818.03)	(45,818.03)	156,356.21	10/31/2010
990977-9A-0	KINDER MORGAN INC. TERM B		09/28/2007	SCHEDULED REDEMPTION		49,204.55	49,204.55	49,204.55							49,204.55				14,125.09	05/30/2014
48267*-AB-3	KPMG 6.43% SR NTS		06/30/2007	SCHEDULED REDEMPTION		800,000.00	800,000.00	807,176.00	801,659.29		(1,659.29)		(1,659.29)		800,000.00				78,360.00	07/22/2008
50075N-AC-8	KRAFT FOODS INC		09/27/2007	BEAR STEARNS SECURITIES CORP.		9,818,000.00	10,000,000.00	10,839,150.00	10,787,895.54		(10,894.12)		(10,894.12)		10,777,001.42		(959,001.42)	(959,001.42)	597,638.88	11/01/2031
50075N-AK-0	KRAFT FOODS INC		10/18/2007	SALOMON SMITH BARNEY		4,455,900.00	4,500,000.00	4,364,820.00	4,407,441.56		41,850.47		41,850.47		4,449,292.03		6,607.97	6,607.97	191,000.00	10/01/2008
50075N-AM-6	KRAFT FOODS INC		12/05/2007	BARCLAYS BANK		5,978,340.00	6,000,000.00	5,820,480.00	5,869,712.95		40,843.90		40,843.90		5,910,556.85		67,783.15	67,783.15	266,750.00	11/12/2009
50075N-AS-3	KRAFT FOODS INC		08/28/2007	SALOMON SMITH BARNEY		1,537,560.00	1,500,000.00	1,491,210.00			31.77		31.77		1,491,241.77		46,318.23	46,318.23	4,875.00	08/11/2017
50075N-AT-1	KRAFT FOODS INC		12/07/2007	LEHMAN BROTHERS INC.		1,505,805.00	1,500,000.00	1,490,265.00							1,490,265.00		15,540.00	15,540.00		02/01/2038
50075N-AU-8	KRAFT FOODS INC		12/10/2007	Various		6,954,360.00	7,000,000.00	6,966,050.00			1.91		1.91		6,966,051.91		(11,691.91)	(11,691.91)	340.28	02/01/2018
50076#-9A-0	KRANSON INDS. INC. TERM LOAN		12/28/2007	SCHEDULED REDEMPTION		25,808.53	25,808.53	25,831.22	24,047.95		(26.33)		(26.33)		25,808.53				3,964.30	07/31/2013
501044-BY-6	KROGER CO		08/15/2007	MATURED		3,000,000.00	3,000,000.00	2,993,070.00	2,999,742.50		257.50		257.50		3,000,000.00				234,000.00	08/15/2007
50540R-AG-7	LABORATORY CORP AMERICA HOLDINGS		12/14/2007	Various		1,929,713.25	1,850,000.00	1,423,621.25	1,380,549.64		21,637.85		21,637.85		1,402,187.49		527,525.76	527,525.76	2,131.55	09/11/2021
50730K-9A-7	LAIDLAW INTL. INC. US TERM B.		10/01/2007	Various		748,125.00	748,125.00	748,125.00	748,125.00						748,125.00				40,926.74	07/31/2013
995121-9B-8	LAKE AT LAS VEGAS 1ST LIEN		09/28/2007	SCHEDULED REDEMPTION		3,217,248.17	3,217,248.17	3,196,527.31	2,181,205.99		20,720.86		20,720.86		3,217,248.17				276,952.25	06/30/2012
515108-AA-2	LANDSOURCE COMM/NWHL INV. TERM B		02/27/2007	Various		3,500,000.00	3,500,000.00	3,483,929.31	3,483,411.05		16,588.95		16,588.95		3,500,000.00				62,015.64	03/31/2010
990854-9A-1	LANDSOURCE HOLDING CO. FACILITY B LOAN		11/06/2007	SCHEDULED REDEMPTION		670,357.07	670,357.07	658,088.54			12,268.53		12,268.53		670,357.07				255,203.62	02/27/2013
991974-9B-4	LANGUAGE LINE INC TERM B		12/31/2007	SCHEDULED REDEMPTION		211,848.70	211,848.70	211,848.70	211,848.70						211,848.70				165,705.74	06/11/2011
995345-9C-1	LAS VEGAS SANDS (VENETIAN) TERM B DELAYE		05/23/2007	Various		1,196,581.20	1,196,581.20	1,196,581.20	1,196,581.20						1,196,581.20				34,261.45	06/15/2011
995345-9B-3	LAS VEGAS SANDS (VENETIAN) TERM B FUNDED		05/23/2007	Various		5,803,418.80	5,803,418.80	5,803,418.80	5,803,418.80						5,803,418.80				166,168.00	06/15/2011
990954-9A-9	LAS VEGAS SANDS LLC TRANCHE B TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		16,000.00	16,000.00	16,000.00							16,000.00				60,040.00	05/23/2014
991082-9A-8	LAUREATE EDUCATION, INC. TERM LOAN B		12/31/2007	SCHEDULED REDEMPTION		3,266.13	3,266.13	3,189.80			76.33		76.33		3,266.13				53.06	08/18/2014
501773-CS-2	LB COMMERCIAL MORTGAGE TRUST 1999-C1		12/01/2007	SCHEDULED REDEMPTION		477,696.10	477,696.10	510,108.54	488,967.88		(11,271.78)		(11,271.78)		477,696.10				21,626.12	06/15/2031
52521T-AY-3	LBFRC 2006-LLFA, H		06/15/2007	SCHEDULED REDEMPTION		215,060.22	215,060.22	215,060.22	215,060.22						215,060.22				5,440.59	09/15/2021
52521T-BC-0	LBFRC 2006-LLFA, K		06/15/2007	SCHEDULED REDEMPTION		260,469.80	260,469.80	260,469.80	260,469.80						260,469.80				7,096.97	09/15/2021
52108H-AT-1	LBUBS 2000-C3		12/11/2007	SCHEDULED REDEMPTION		78,461.46	78,461.46	89,643.86	84,650.28		(6,188.82)		(6,188.82)		78,461.46				4,988.62	05/15/2025
52108H-BK-9	LBUBS 2000-C4, A2		12/11/2007	SCHEDULED REDEMPTION		4,027,531.79	4,027,531.79	4,382,632.85	4,210,631.10		(183,099.31)		(183,099.31)		4,027,531.79				207,200.96	08/15/2026
52108H-JT-2	LBUBS 2002-C2, A4		07/24/2007	UNION BANK OF SWITZERLAND		19,952,344.00	20,000,000.00	20,782,109.60	20,477,985.35		(46,622.92)		(46,622.92)		20,431,362.43		(479,018.43)	(479,018.43)	711,681.15	06/15/2031

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
52108H-RC-0	LBUBS 2003-C3, A4		12/10/2007	UNION BANK OF SWITZERLAND		1,881,328.20	2,000,000.00	2,047,657.37	2,037,301.91		(5,202.79)		(5,202.79)		2,032,099.12		(150,770.92)	(150,770.92)	83,782.89	05/15/2032
52108H-XM-1	LBUBS 2003-C8, A4		12/10/2007	UNION BANK OF SWITZERLAND		980,625.00	1,000,000.00	1,023,638.49	1,018,964.35		(2,381.57)		(2,381.57)		1,016,582.78		(35,957.78)	(35,957.78)	51,524.67	11/15/2032
52108H-ZY-3	LBUBS 2004-C2, A4		12/10/2007	LEHMAN BROTHERS INC.		1,877,109.40	2,000,000.00	2,009,272.31	2,007,516.58		(888.30)		(888.30)		2,006,628.28		(129,518.88)	(129,518.88)	87,825.08	03/15/2036
52108H-E4-2	LBUBS 2004-C4, A4		12/10/2007	LEHMAN BROTHERS INC.		2,985,351.60	3,000,000.00	2,980,855.77	2,984,266.17		1,751.81		1,751.81		2,986,017.98		(666.38)	(666.38)	156,887.99	06/15/2029
52108H-K7-8	LBUBS 2004-C6, A6		12/10/2007	LEHMAN BROTHERS INC.		4,858,008.00	5,000,000.00	5,026,367.00	5,020,988.52		(2,362.95)		(2,362.95)		5,018,625.57		(160,617.57)	(160,617.57)	252,394.24	08/15/2029
52108H-3H-5	LBUBS 2005-C2, A5		07/24/2007	MERRILL LYNCH CAPITAL MARKETS		14,337,891.00	15,000,000.00	15,074,752.50	15,064,316.00		(3,726.18)		(3,726.18)		15,060,589.82		(722,698.82)	(722,698.82)	484,958.40	04/15/2030
52108H-3G-7	LBUBS 2005-C2, AAB		07/24/2007	MERRILL LYNCH CAPITAL MARKETS		13,561,952.60	14,000,000.00	14,069,599.60	13,681,280.14		28,759.09		28,759.09		13,710,039.23		(148,086.63)	(148,086.63)	440,059.67	04/15/2030
52108M-DQ-3	LBUBS 2006-C1, F		09/19/2007	MORGAN STANLEY DEAN WITTER		9,037,500.00	10,000,000.00	10,049,270.00	10,045,745.32		(2,935.73)		(2,935.73)		10,042,809.59		(1,005,309.59)	(1,005,309.59)	427,094.17	02/15/2041
52108M-FS-7	LBUBS 2006-C3, A4		03/28/2007	SALOMON SMITH BARNEY		4,086,562.40	4,000,000.00	4,019,745.20	4,018,605.87		(399.17)		(399.17)		4,018,206.70		68,355.70	68,355.70	68,561.00	03/15/2039
52108M-FU-2	LBUBS 2006-C3, AM		03/28/2007	SALOMON SMITH BARNEY		6,647,265.95	6,500,000.00	6,532,214.00	6,530,410.04		(632.09)		(632.09)		6,529,777.95		117,488.00	117,488.00	112,415.33	03/15/2039
521763-AA-0	LEAFS 2002-1A, D		11/08/2007	MERRILL LYNCH CAPITAL MARKETS		4,376,562.50	5,000,000.00	4,066,670.50	4,424,715.69		89,724.86		89,724.86		4,514,440.55		(137,878.05)	(137,878.05)	196,748.15	11/20/2037
990499-9A-5	LEAR CORP TERM LOAN		11/13/2006	VARIOUS															4,181.67	04/25/2012
52204P-AX-7	LEASE INVESTMENT FLIGHT TRUST		12/05/2007	Various		172,077.53	41,987.02	181,714.31	75,196.56		10,196.13		10,196.13		172,077.53				467.18	07/15/2031
22538#-AA-9	LEHIGH VALLEY HOSPITAL LEASE-BACKED PASS		12/05/2007	SCHEDULED REDEMPTION		24,653.24	24,653.24	24,653.24	24,653.24						24,653.24				861.02	02/05/2027
524908-JA-9	LEHMAN BROTHERS HOLDINGS		08/30/2007	LEHMAN BROTHERS INC.		19,565,400.00	20,000,000.00	19,912,200.00	19,970,331.53		12,365.04		12,365.04		19,982,696.57		(417,296.57)	(417,296.57)	754,444.44	08/07/2008
52517P-F6-3	LEHMAN BROTHERS HOLDINGS		11/06/2007	LEHMAN BROTHERS INC.		4,724,650.00	5,000,000.00	4,966,150.00	4,968,108.13		2,311.64		2,311.64		4,970,419.77		(245,769.77)	(245,769.77)	301,736.11	04/04/2016
52517P-VV-0	LEHMAN BROTHERS HOLDINGS		10/04/2007	BANK OF AMERICA		9,486,500.00	10,000,000.00	9,633,800.00	9,692,666.02		27,763.70		27,763.70		9,720,429.72		(233,929.72)	(233,929.72)	516,000.00	03/13/2014
524908-NU-0	LEHMAN BROTHERS HOLDINGS 1.000000% 09/07		09/13/2007	LEHMAN BROTHERS INC.		1,085,000.00	1,000,000.00	1,000,000.00	1,000,000.00						1,000,000.00		85,000.00	85,000.00	10,305.56	09/07/2012
251526-C*-8	LENNAR CORP LINKED FLOAT. RATE/DEUTSCHE		10/01/2007	CALLED @ 100.00		45,000,000.00	45,000,000.00	45,000,000.00	45,000,000.00						45,000,000.00				2,848,462.44	09/30/2009
530715-AR-2	LIBERTY MEDIA CORP 3.250000% 03/15/2031		11/30/2007	Various		804,380.00	1,000,000.00	900,534.57	790,330.40		3,032.46		3,032.46		793,362.86		11,017.14	11,017.14	38,476.24	03/15/2031
990160-9A-3	LIFECARE HOLDINGS, INC. TERM LOAN B		01/10/2007	Various		3,444,537.36	3,634,887.03	3,491,790.68	3,491,952.93		1,609.49		1,609.49		3,493,562.42		(49,025.06)	(49,025.06)	18,916.79	08/11/2012
995901-9B-3	LIFEPOINT HOSPITALS TERM B		07/13/2007	Various		4,289,428.88	4,286,303.88	4,286,303.88	4,286,303.88						4,286,303.88		3,125.00	3,125.00	101,206.97	04/15/2012
532491-AC-1	LILLY INDUSTRIES INC		12/01/2007	MATURED		8,000,000.00	8,000,000.00	8,526,160.00	7,973,126.15		26,873.85		26,873.85		8,000,000.00				620,000.00	12/01/2007
534187-AR-0	LINCOLN NATIONAL CORP		10/11/2007	BARCLAYS BANK		1,717,467.50	1,750,000.00	1,738,380.00	1,738,482.11		114.55		114.55		1,738,596.66		(21,129.16)	(21,129.16)	110,315.63	04/07/2036
990168-9A-6	LION GABLES REALTY LIMITED PARTNERSHIP T		12/12/2006	LEHMAN BROTHERS INC.		261,502.68	261,502.68	261,502.68	261,502.68						261,502.68				879.02	03/30/2007
539830-AP-4	LOCKHEED MARTIN CORP 3.018130% 08/15/203		11/29/2007	Various		2,298,051.50	1,500,000.00	1,499,880.00	1,499,888.84		2.03		2.03		1,499,890.87		798,160.63	798,160.63	77,987.51	08/15/2033
990893-9A-9	LODGENET ENTERTAINMENT CORP. TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		10,000.00	10,000.00	10,000.00							10,000.00				37,208.89	04/04/2014
546398-HM-3	LOUISIANA PUBLIC FAC AUTH		12/21/2007	CITIGROUP GLOBAL MARKETS		1,450,000.00	1,450,000.00	1,450,000.00							1,450,000.00				13,121.20	12/01/2034
548661-AK-3	LOWE'S COMPANIES INC		09/06/2007	J. P. MORGAN SECURITIES, INC.		7,345,350.00	7,500,000.00	7,790,850.00	7,776,806.54		(4,157.66)		(4,157.66)		7,772,648.88		(427,298.88)	(427,298.88)	482,083.33	03/15/2029
548661-CG-0	LOWE'S COMPANIES INC .861000% 10/19/2021		01/24/2007	Various		1,142,681.00	1,000,000.00	1,083,660.00	1,000,000.00						1,000,000.00		142,681.00	142,681.00		10/19/2021
502430-A*-5	LVI SERVICES INC. TERM B		12/31/2007	Various		20,000.00	20,000.00	20,000.00	19,949.48		50.52		50.52		20,000.00				47,103.80	11/16/2011
990659-9A-4	LYONDELL CHEMICAL COMPANY TERM LOAN		12/20/2007	Various		997,500.00	997,500.00	997,500.00	997,500.00						997,500.00				78,281.84	08/16/2013
58286#-AA-7	M.E. ZUKERMAN SPECIALTY OIL CORP SR SECD		12/15/2007	SCHEDULED REDEMPTION		1,666,911.76	1,666,911.76	1,666,911.76	1,666,911.76						1,666,911.76				101,681.60	06/15/2016
57643L-BY-1	MABS 2003-WMC2 M1		12/26/2007	SCHEDULED REDEMPTION		5,129,196.09	5,129,196.09	5,129,196.09							5,129,196.09				121,522.06	08/25/2033
57643L-KJ-4	MABS 2005-HE2, A3		12/26/2007	SCHEDULED REDEMPTION		2,098,188.90	2,098,188.90	2,098,188.90	2,098,188.90						2,098,188.90				92,235.90	10/25/2035
554273-AB-8	MACDERMID INC		04/12/2007	TENDER OFFER		13,633,003.80	13,260,000.00	14,406,583.75	13,677,334.73		(47,266.01)		(47,266.01)		13,630,068.72		2,935.08	2,935.08	1,162,598.13	07/15/2011
990129-9A-8	MADISON RIVER COMMUNICATIONS CORP B		04/30/2007	Various		4,457,142.86	4,457,142.86	4,483,651.57	4,484,756.26		(27,613.40)		(27,613.40)		4,457,142.86				194,108.57	07/29/2012
55972F-AD-6	MAGNUM HUNTER RES		05/18/2007	CALLED @ 104.80		2,720,608.00	2,596,000.00	2,649,890.00	2,623,118.36		(2,829.19)		(2,829.19)		2,620,289.17		100,318.83	100,318.83	168,220.80	03/15/2012
56081#-AC-4	MAJOR LEAGUE BASEBALL TRUST, TERM NOTE D		12/10/2007	SCHEDULED REDEMPTION		3,675,000.00	3,675,000.00	3,675,000.00	3,675,000.00						3,675,000.00				178,841.83	12/10/2013
576434-QD-9	MALT 2004-4 7A1		12/01/2007	SCHEDULED REDEMPTION		1,734,100.59	1,734,100.59	1,801,568.04	1,788,599.47		(54,498.88)		(54,498.88)		1,734,100.59				53,317.55	05/25/2034
562567-AB-3	MANDALAY RESORT		08/01/2007	MATURED		4,375,000.00	4,375,000.00	4,622,812.50	4,405,117.33		(30,117.33)		(30,117.33)		4,375,000.00				448,437.50	08/01/2007
564055-AF-8	MANOR CARE INC		11/07/2007	Various		10,435,700.00	10,000,000.00	10,623,450.00	10,519,987.81		(29,347.41)		(29,347.41)		10,490,640.40		(54,940.40)	(54,940.40)	406,250.00	05/01/2013
564055-AM-3	MANOR CARE INC 2.125000% 08/01/2035		08/06/2007	Various		15,122,957.00	10,500,000.00	11,266,547.50	11,207,198.37		(104,352.00)		(104,352.00)		11,102,846.37		4,020,110.63	4,020,110.63	199,047.53	08/01/2035
990006-9A-8	MAPCO EXPRESS TERM B		12/31/2007	SCHEDULED REDEMPTION		27,150.28	27,150.28	27,150.28	27,150.28						27,150.28				36,284.36	04/28/2011
565849-AB-2	MARATHON OIL		09/19/2007	BARCLAYS BANK		10,519,100.00	10,000,000.00	11,148,600.00	11,116,302.73		(14,433.02)		(14,433.02)		11,101,869.71		(582,769.71)	(582,769.71)	697,000.00	03/15/2032
576433-UF-1	MARM 2004-13 3A1		12/01/2007	SCHEDULED REDEMPTION		2,074,181.24	2,074,181.24	2,005,798.17	2,007,559.54		66,621.70		66,621.70		2,074,181.24				46,395.02	11/21/2034
576436-AS-8	MARP 2005-1 1A2		12/01/2007	SCHEDULED REDEMPTION		1,400,116.20	1,400,116.20	1,452,894.00	1,451,479.37		(51,363.17)		(51,363.17)		1,400,116.20				49,421.81	08/25/2034
57643Q-BM-6	MARP 2006-1 1A2		12/01/2007	SCHEDULED REDEMPTION		4,035,527.55	4,035,527.55	4,196,633.47	4,189,910.12		(154,382.57)		(154,382.57)		4,035,527.55				184,604.94	07/25/2035
571748-AN-2	MARSH & MCLENNAN COS INC		07/26/2007	J. P. MORGAN SECURITIES, INC.		5,896,560.00	6,000,000.00	5,992,440.00	5,994,215.11		839.40		839.40		5,995,054.51		(98,494.51)	(98,494.51)	374,233.33	09/15/2010
5525V0-AJ-5	MARSHALL & ILSLEY CORP		08/18/2007	SCHEDULED REDEMPTION		3,636,363.64	3,636,363.64	3,636,145.46	3,636,260.52		103.12		103.12		3,636,363.64				105,454.56	08/18/2009

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
574599-AZ-9	MASCO CORP		08/15/2007	MATURED		8,000,000.00	8,000,000.00	7,960,640.00	7,968,251.95		31,748.05		31,748.05		8,000,000.00				370,000.00	08/15/2007
574599-BB-1	MASCO CORP 0% 07/20/2031		01/23/2007	TENDER OFFER		10,291,600.00	22,000,000.00	9,314,130.94	9,924,288.14		12,881.16		12,881.16		9,937,169.30		354,430.70	354,430.70		07/20/2031
57643M-EE-0	MASTR 2004-8 1A1		12/01/2007	SCHEDULED REDEMPTION		4,135,926.34	4,135,926.34	4,085,842.75	4,089,839.47		46,086.87		46,086.87		4,135,926.34				119,846.24	08/25/2019
57774#-AB-6	MAXON CORP (HANCOCK MEZZ) 12% SR SUB NTS		12/07/2007	PRINCIPAL PAYMENT		845,372.26	845,372.26	765,512.93	781,605.30		8,288.43		8,288.43		789,893.73		55,478.53	55,478.53	120,324.66	09/30/2012
57774#-AA-8	MAXON CORP (HANCOCK MEZZ) 8.75% SR TERM		12/07/2007	PRINCIPAL PAYMENT		227,415.79	227,415.79	227,415.79	227,415.79						227,415.79				23,602.28	09/30/2012
55263E-CD-5	MBNA CORP		01/17/2007	MATURED		5,000,000.00	5,000,000.00	4,989,000.00	4,999,888.02		111.98		111.98		5,000,000.00				156,250.00	01/17/2007
55264T-AR-2	MBNA CREDIT CARD MASTER NOTE TRUST		02/15/2007	SCHEDULED REDEMPTION		15,000,000.00	15,000,000.00	16,064,365.10	15,034,933.59		(34,933.59)		(34,933.59)		15,000,000.00				128,750.02	07/15/2009
55262T-EV-1	MBNAM 1999-J, B		07/26/2007	GOLDMAN, SACHS & CO.		10,417,188.00	10,000,000.00	11,722,931.78	10,800,247.63		(164,835.74)		(164,835.74)		10,635,411.89		(218,223.89)	(218,223.89)	464,555.58	02/15/2012
55264T-CH-2	MBNAS 2003-A11, A11		07/26/2007	GOLDMAN, SACHS & CO.		3,682,617.38	3,750,000.00	3,743,307.00	3,747,435.37		817.81		817.81		3,748,253.18		(65,635.80)	(65,635.80)	85,927.08	03/15/2011
55264T-CN-9	MBNAS 2004-B1, B1		06/22/2007	BANK OF AMERICA		12,730,575.36	13,775,000.00	13,156,133.52	13,255,670.46		29,560.35		29,560.35		13,285,230.81		(554,655.45)	(554,655.45)	378,008.95	08/15/2016
61910D-DP-4	MCFI 1998-MC1, A2		11/01/2007	SCHEDULED REDEMPTION		2,558,528.72	2,558,528.72	2,717,110.61	2,613,822.85		(55,294.13)		(55,294.13)		2,558,528.72				100,292.78	03/18/2030
990812-9A-9	MCJUNKIN CORPORATION TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		10,000.00	10,000.00	10,000.00							10,000.00				34,921.99	01/31/2014
58186*-AB-0	MCLANE CO INC SER B 1ST MTG		09/06/2007	SCHEDULED REDEMPTION		915,289.26	915,289.26	915,289.26	910,916.33		4,372.93		4,372.93		915,289.26				84,481.20	03/06/2010
583334-AA-5	MEADWESTVACO CORP		11/27/2007	BANK OF AMERICA		5,301,200.00	5,000,000.00	5,114,168.00	5,085,601.63		(13,059.05)		(13,059.05)		5,072,542.58		228,657.42	228,657.42	398,631.94	04/01/2012
995961-9B-7	MEDIACOM LLC GROUP TERM B (10/04)		12/31/2007	SCHEDULED REDEMPTION		49,375.00	49,375.00	49,375.00	49,375.00						49,375.00				7,248.76	03/31/2013
995961-9C-5	MEDICOM BROADBAND (IOWA) TERM LOAN D-1		12/31/2007	SCHEDULED REDEMPTION		58,365.00	58,365.00	58,365.00							58,365.00				65,696.58	01/31/2015
584699-AF-9	MEDIMMUNE INC 1.375000% 07/15/2011		05/01/2007	Various		15,494,424.10	9,100,000.00	9,186,279.50	9,180,970.55		(6,166.59)		(6,166.59)		9,174,803.96		6,319,620.14	6,319,620.14	105,414.80	07/15/2011
584699-AG-7	MEDIMMUNE INC 1.375000% 07/15/2011		05/10/2007	Various		1,755,680.00	1,000,000.00	1,086,494.00	1,083,397.94		(6,720.67)		(6,720.67)		1,076,677.27		679,002.73	679,002.73	11,973.97	07/15/2011
585055-AK-2	MEDTRONIC INC 1.625000% 04/15/2013		10/15/2007	MORGAN STANLEY DEAN WITTER		1,551,000.00	1,500,000.00	1,463,055.00	1,466,164.86		4,055.00		4,055.00		1,470,219.86		80,780.14	80,780.14	24,578.13	04/15/2013
88580*-AE-3	MEIJER /THRIFTY FINDLAY SER E MTG NT		09/01/2007	SCHEDULED REDEMPTION		342,580.02	342,580.02	342,580.02	342,580.02						342,580.02				36,176.46	03/01/2014
58528#-BB-2	MEIJER INC SR SECURED NOTES		07/01/2007	SCHEDULED REDEMPTION		520,739.59	520,739.59	539,908.02	522,854.88		(2,115.29)		(2,115.29)		520,739.59				41,346.72	07/01/2013
38214*-AE-2	MEIJER/GOOD WILL CO SER E MTG NTS		09/01/2007	SCHEDULED REDEMPTION		326,007.94	326,007.94	326,007.94	330,073.96		(4,066.02)		(4,066.02)		326,007.94				34,426.44	03/01/2014
38214*-AL-6	MEIJER/GOOD WILL CO SER F-1 MTG NTS		12/01/2007	SCHEDULED REDEMPTION		44,319.24	44,319.24	44,319.24	44,698.36		(379.12)		(379.12)		44,319.24				4,573.75	06/01/2014
38214*-AS-1	MEIJER/GOOD WILL CO SER F-2 MTG NTS		12/01/2007	SCHEDULED REDEMPTION		52,181.34	52,181.34	52,181.34	52,627.71		(446.37)		(446.37)		52,181.34				5,385.12	06/01/2014
58550H-AA-2	MELLON BANK NA		05/15/2007	MATURED		7,500,000.00	7,500,000.00	7,516,231.67	7,500,881.24		(881.24)		(881.24)		7,500,000.00				276,562.50	05/15/2007
585515-AC-3	MELLON FUNDING CORP		06/15/2007	MATURED		2,500,000.00	2,500,000.00	2,524,100.00	2,502,449.58		(2,449.58)		(2,449.58)		2,500,000.00				60,937.50	06/15/2007
585515-AD-1	MELLON FUNDING CORP		03/29/2007	SALOMON SMITH BARNEY		5,844,720.00	6,000,000.00	6,219,720.00	6,162,398.26		(4,390.72)		(4,390.72)		6,158,007.54		(313,287.54)	(313,287.54)	101,666.67	12/01/2014
587342-AF-3	MERCANTILE BANCP		06/15/2007	MATURED		5,000,000.00	5,000,000.00	4,985,000.00	4,998,854.59		1,145.41		1,145.41		5,000,000.00				182,500.00	06/15/2007
590188-HQ-4	MERRILL LYNCH		01/15/2007	MATURED		1,000,000.00	1,000,000.00	1,004,403.42	1,000,047.64		(47.64)		(47.64)		1,000,000.00				35,000.00	01/15/2007
590188-EF-1	MERRILL LYNCH & CO		06/01/2007	MATURED		1,000,000.00	1,000,000.00	1,097,883.00	1,017,483.02		(17,483.02)		(17,483.02)		1,000,000.00				40,000.00	06/01/2007
59018Y-J3-6	MERRILL LYNCH & CO		08/22/2007	MERRILL LYNCH CAPITAL MARKETS		3,538,710.00	3,500,000.00	3,495,100.00			28.44		28.44		3,495,128.44		43,581.56	43,581.56	7,058.33	08/15/2012
59018Y-RX-1	MERRILL LYNCH & CO		09/14/2007	MATURED		3,000,000.00	3,000,000.00	2,998,770.00	2,999,771.94		228.06		228.06		3,000,000.00				101,250.00	09/14/2007
59018Y-RZ-6	MERRILL LYNCH & CO		03/29/2007	BEAR STEARNS SECURITIES CORP.		4,955,550.00	5,000,000.00	4,924,650.00	4,940,329.83		1,365.15		1,365.15		4,941,694.98		13,855.02	13,855.02	134,708.33	09/30/2015
59018Y-SU-6	MERRILL LYNCH & CO		10/31/2007	Various		23,805,500.00	25,000,000.00	24,496,650.00	24,600,408.30		37,741.24		37,741.24		24,638,149.54		(832,649.54)	(832,649.54)	1,559,027.78	02/03/2014
59018Y-TZ-4	MERRILL LYNCH & CO		12/10/2007	FIRST TENNESSEE BANK (THE)		1,939,040.00	2,000,000.00	2,086,132.39	2,071,199.53		(7,617.29)		(7,617.29)		2,063,582.24		(124,542.24)	(124,542.24)	153,811.11	07/15/2014
59018Y-UG-4	MERRILL LYNCH & CO		06/21/2007	MERRILL LYNCH CAPITAL MARKETS		4,817,088.00	4,800,000.00	4,803,648.00	4,802,131.80		(358.56)		(358.56)		4,801,773.24		15,314.76	15,314.76	147,287.36	09/09/2009
59018Y-XZ-9	MERRILL LYNCH & CO		08/27/2007	Various		18,633,010.00	18,500,000.00	18,499,260.00	18,499,316.24		85.70		85.70		18,499,401.94		133,608.06	133,608.06	1,147,108.05	07/25/2011
590188-4E-5	MERRILL LYNCH & CO 1.822500% 04/13/2011		09/11/2007	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,800,192.80	1,500,000.00	1,500,000.00	1,500,000.00						1,500,000.00		300,192.80	300,192.80	33,164.53	04/13/2011
590188-4N-5	MERRILL LYNCH & CO 2.000000% 06/13/2013		04/25/2007	MERRILL LYNCH, PIERCE, FENNER, & SMITH		679,596.00	600,000.00	600,000.00	600,000.00						600,000.00		79,596.00	79,596.00	10,566.67	06/13/2013
981469-AA-7	MERRILL LYNCH & CO/WORLD FINL TOWER D		12/01/2007	SCHEDULED REDEMPTION		1,059,559.58	1,059,559.58	1,056,278.99	1,054,842.04		4,717.54		4,717.54		1,059,559.58				45,919.99	09/01/2013
59156R-AJ-7	METLIFE INC		06/07/2007	SALOMON SMITH BARNEY		1,499,415.00	1,500,000.00	1,509,855.00	1,509,765.60		(60.85)		(60.85)		1,509,704.75		(10,289.75)	(10,289.75)	47,015.63	06/15/2034
59175@-9C-9	METOKOTE CORP. FIRST LIEN (5/05)		11/30/2007	SCHEDULED REDEMPTION		661,130.94	661,130.94	658,965.28	549,354.83		2,165.66		2,165.66		661,130.94				47,865.24	11/27/2011
53954#-AB-7	METRO GOLDWYN MEYER TERM A		03/15/2007	SCHEDULED REDEMPTION		9,464,634.14	17,351,829.26	9,414,168.65	9,392,307.00		72,327.14		72,327.14		9,464,634.14				181,575.06	04/08/2011
59170@-AC-2	METRO-GOLDWYN-MAYER INC. TERM LOAN B-1		12/31/2007	Various		1,065,964.23	1,090,964.23	1,090,795.38			168.85		168.85		1,090,964.23		(25,000.00)	(25,000.00)	509,245.93	04/08/2012
593171-AS-0	MEZZ 2004-C2, A		11/01/2007	SCHEDULED REDEMPTION		21,687.71	21,687.71	21,623.33			64.38		64.38		21,687.71				516.24	10/15/2040
59317A-AA-9	MEZZ 2006-C4 A		12/01/2007	SCHEDULED REDEMPTION		104,807.35	104,807.35	104,805.25	104,805.25		2.10		2.10		104,807.35				3,603.45	09/15/2016
593171-BJ-9	MEZZCAP 2005-C3, A		12/01/2007	SCHEDULED REDEMPTION		585,120.24	585,120.24	585,116.93	585,117.11		3.13		3.13		585,120.24				21,993.85	09/11/2015
552953-AC-5	MGM GRAND INC		06/01/2007	MATURED		3,400,000.00	3,400,000.00	3,526,712.50	3,410,346.94		(10,346.94)		(10,346.94)		3,400,000.00				165,750.00	06/01/2007
61913P-AG-7	MHL 2004-2 A1		12/25/2007	SCHEDULED REDEMPTION		4,371,583.90	4,371,583.90	4,381,146.74	4,378,723.19		(7,139.29)		(7,139.29)		4,371,583.90				167,399.02	12/25/2034
61913P-AQ-5	MHL 2005-1 1A2		12/25/2007	SCHEDULED REDEMPTION		1,052,104.91	1,052,104.91	1,052,104.91	1,052,104.91						1,052,104.91				37,050.50	02/25/2035
61913P-AS-1	MHL 2005-1 1M1		12/25/2007	SCHEDULED REDEMPTION		2,630,262.28	2,630,262.28	2,630,262.28	2,630,262.28						2,630,262.28				94,092.77	02/25/2035
61915R-AK-2	MHL 2005-3 A1		12/25/2007	SCHEDULED REDEMPTION		4,793,675.15	4,793,675.15	4,793,675.15	4,793,675.15						4,793,675.15				139,834.66	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		06/25/2007	Various		20,241,434.73	20,235,629.50	20,235,629.50	20,235,629.50						20,235,629.50		5,805.23	5,805.23	553,954.15	10/25/2035
991579-9A-3	MICHAEL FOODS TERM B (1ST LIEN)		06/22/2006	VARIOUS															(246.39)	11/21/2010
594087-9B-6	MICHAELS STORES INC. REPLACEMENT LOAN (		10/31/2007	SCHEDULED REDEMPTION		20,100.50	20,100.50	20,100.50							20,100.50				50,988.03	10/31/2013
594087-9A-8	MICHAELS STORES, INC. LOANS		05/10/2007	Various		3,916,666.67	3,916,666.67	3,916,666.67	3,916,666.67						3,916,666.67				199,039.21	10/31/2013
598497-AC-9	MIDWESTERN UNIV. (ILL)		12/19/2007	DAIN RAUSCHER INCORPORATED		31,200,000.00	31,200,000.00	31,200,000.00	31,200,000.00						31,200,000.00				1,635,729.18	07/01/2035
605354-EW-5	MISSISSIPPI HIGHER ED ASSISTANCE CORP		05/02/2007	BANK OF AMERICA		400,000.00	400,000.00	400,000.00							400,000.00				3,291.55	09/01/2035
606072-GD-2	MISSOURI HIGHER ED		10/30/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		2,100,000.00	2,100,000.00	2,100,000.00							2,100,000.00				27,546.96	06/01/2031
60687V-AJ-4	MLCFC 2006-3, B		09/14/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		18,760,938.00	20,000,000.00	20,109,952.00	20,107,801.21		(6,194.24)		(6,194.24)		20,101,606.97		(1,340,668.97)	(1,340,668.97)	884,000.06	07/12/2046
59023U-AU-6	MLFT 2006-1, TM		09/15/2007	SCHEDULED REDEMPTION		7,438.66	7,438.66	7,438.66	7,438.66						7,438.66				370.34	06/15/2022
589929-MY-1	MLMI 1997-C1 C		02/01/2007	SCHEDULED REDEMPTION		933,530.27	933,530.27	954,325.12	935,014.12		(1,483.85)		(1,483.85)		933,530.27				13,027.90	06/18/2029
59020U-SJ-5	MLMI 2005-A2 A2		12/01/2007	SCHEDULED REDEMPTION		1,243,523.43	1,243,523.43	1,214,426.97	1,216,020.99		27,502.44		27,502.44		1,243,523.43				33,625.93	02/25/2035
59020U-R9-8	MLMI 2005-HE2, A-2A		09/25/2007	SCHEDULED REDEMPTION		9,039,375.00	9,039,375.00	9,039,375.00	9,039,375.00						9,039,375.00				224,798.42	09/25/2036
59022H-GJ-5	MLMT 2005-GGP1, C		11/15/2007	SCHEDULED REDEMPTION		5,000,000.00	5,000,000.00	4,991,991.50	4,997,263.63		2,736.37		2,736.37		5,000,000.00				192,866.74	11/15/2010
59022H-GM-8	MLMT 2005-GGP1, F		11/15/2007	SCHEDULED REDEMPTION		1,500,000.00	1,500,000.00	1,499,976.90	1,499,992.10		7.90		7.90		1,500,000.00				59,812.50	11/15/2010
55309N-AA-9	MM COMMUNITY FUNDING, LTD. CLASS A FLOAT		08/01/2007	SCHEDULED REDEMPTION		7,387,387.39	7,387,387.39	7,387,387.39	7,387,387.39						7,387,387.39				484,975.81	08/01/2031
60686G-AA-7	MMCAPS FUNDING I, INC SENIOR NOTES, DUE		12/15/2007	SCHEDULED REDEMPTION		749,950.92	749,950.92	749,950.92	749,950.92						749,950.92				84,095.03	06/15/2031
608190-AE-4	MOHAWK INDUSTRIES INC		04/15/2007	MATURED		3,000,000.00	3,000,000.00	2,992,380.00	2,999,496.13		503.87		503.87		3,000,000.00				97,500.00	04/15/2007
612130-GV-0	MONTANA HIGHER EDUCATION CORP		08/30/2007	CITIGROUP GLOBAL MARKETS		4,000,000.00	4,000,000.00	4,000,000.00	4,000,000.00						4,000,000.00				108,267.77	12/01/2033
612130-GY-4	MONTANA HIGHER EDUCATION CORP		12/20/2007	CITIGROUP GLOBAL MARKETS		4,050,000.00	4,050,000.00	4,050,000.00							4,050,000.00				50,411.48	12/01/2034
612130-HC-1	MONTANA HIGHER EDUCATION CORP		12/26/2007	CITIGROUP GLOBAL MARKETS		600,000.00	600,000.00	600,000.00							600,000.00				5,672.75	12/01/2035
612130-HG-2	MONTANA HIGHER EDUCATION CORP		12/07/2007	CITIGROUP GLOBAL MARKETS		7,450,000.00	7,450,000.00	7,450,000.00							7,450,000.00				302,180.72	12/01/2037
61684#-AB-7	MORENO GROUP LLC DELAYED DRAW TL		12/31/2007	SCHEDULED REDEMPTION		2,222.12	2,222.12	2,194.90			27.22		27.22		2,222.12				2,874.38	05/10/2014
61684#-AA-9	MORENO GROUP LLC TERM LOAN B		12/31/2007	SCHEDULED REDEMPTION		17,777.78	17,777.78	17,560.03			217.75		217.75		17,777.78				27,044.30	05/10/2014
617446-HC-6	MORGAN ST DEAN WITTER		10/30/2007	Various		21,019,950.00	20,000,000.00	20,149,697.00	20,116,548.76		(16,335.84)		(16,335.84)		20,100,212.92		919,737.08	919,737.08	1,430,916.67	04/01/2012
61746B-CY-0	MORGAN STANLEY		10/26/2007	BARCLAYS BANK		4,974,800.00	5,000,000.00	4,965,050.00	4,965,402.91		772.79		772.79		4,966,175.70		8,624.30	8,624.30	383,680.56	08/09/2026
61746S-BR-9	MORGAN STANLEY		01/04/2007	J. P. MORGAN SECURITIES, INC.		4,492,440.00	4,500,000.00	4,478,085.00	4,480,134.54		39.41		39.41		4,480,173.95		12,266.05	12,266.05	69,875.00	10/15/2015
61748A-AE-6	MORGAN STANLEY		08/23/2007	Various		22,300,650.00	23,500,000.00	21,915,760.00	22,256,057.74		36,572.52		36,572.52		22,292,630.26		8,019.74	8,019.74	593,024.31	04/01/2014
61790R-AG-1	MORGAN STANLEY MTG TR 30 SER 30 CL 6		12/01/2007	SCHEDULED REDEMPTION		65,873.32	65,873.32	57,989.75	65,873.32						65,873.32				3,426.18	12/01/2018
617446-YM-5	MORGAN STANLEY MTN SER F SR CAPITAL PROT		05/23/2007	MORGAN STANLEY DEAN WITTER		34,400,000.00	25,000,000.00	25,000,000.00	25,000,000.00						25,000,000.00		9,400,000.00	9,400,000.00		09/01/2014
61744A-AK-6	MORGAN STANLEY TRACERS		12/27/2006	CALLED @ 103.929		2,598,225.00	2,500,000.00	2,596,775.00	2,560,345.59		103.86		103.86		2,560,449.45		37,775.55	37,775.55	34,340.27	06/15/2012
995163-9C-8	MOSAIC COMPNAY TRANCHE B TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		6,661,362.34	6,661,362.34	6,661,362.34	6,661,362.34						6,661,362.34				147,904.37	12/01/2013
96122#-AA-5	MOTIVA ENT. LLC (ASHBURN VA) CTL SERIES		12/05/2007	SCHEDULED REDEMPTION		113,574.96	113,574.96	108,637.97	109,155.09		4,419.87		4,419.87		113,574.96				3,779.12	01/05/2025
04854*-AA-7	MOTOROLA/ AFI PH 1B SEC LSE NTS		12/01/2007	SCHEDULED REDEMPTION		66,468.60	66,468.60	67,243.99	67,031.74		(563.14)		(563.14)		66,468.60				2,755.33	02/01/2015
04853#-AA-4	MOTOROLA/AFG PH 1A SEC LSE NTS		12/01/2007	SCHEDULED REDEMPTION		392,609.19	392,609.19	353,489.97	364,804.75		27,804.44		27,804.44		392,609.19				16,076.97	10/01/2014
61746R-EJ-6	MSAC 2003-HE3 M2		12/26/2007	SCHEDULED REDEMPTION		2,981,283.00	2,981,283.00	3,013,328.58	1,325,795.78		(30,720.66)		(30,720.66)		2,981,283.00				176,236.99	10/25/2033
61744C-JC-1	MSAC 2004, OP1, A2D		10/25/2007	SCHEDULED REDEMPTION		2,466,111.50	2,466,111.50	2,466,111.50	2,466,111.50						2,466,111.50				61,413.04	11/25/2034
61746R-GT-2	MSAC 2004-WMC1 M2		12/26/2007	SCHEDULED REDEMPTION		2,696,522.72	2,696,522.72	2,715,061.32			(18,538.60)		(18,538.60)		2,696,522.72				139,003.38	06/25/2034
61755E-AB-4	MSAC 2007-NC4 A2A		12/26/2007	SCHEDULED REDEMPTION		1,693,912.58	1,693,912.58	1,693,912.58							1,693,912.58				30,801.64	05/25/2037
61745M-DD-2	MSC 1997-XL1 A3		07/01/2007	SCHEDULED REDEMPTION		905,345.01	905,345.01	937,138.20	906,956.12		(1,611.11)		(1,611.11)		905,345.01				35,386.25	10/03/2030
61745M-DG-5	MSC 1997-XL1 C		08/01/2007	SCHEDULED REDEMPTION		12,636,000.00	12,636,000.00	12,803,378.46	12,651,162.05		(15,162.05)		(15,162.05)		12,636,000.00				584,307.03	10/03/2030
61745M-DH-3	MSC 1997-XL1 D		08/01/2007	SCHEDULED REDEMPTION		10,471,000.00	10,471,000.00	10,610,951.47	10,487,762.52		(16,762.52)		(16,762.52)		10,471,000.00				535,581.46	10/03/2030
61745M-FG-3	MSC 1998-HF1, A2		09/01/2007	SCHEDULED REDEMPTION		756,534.54	756,534.54	826,661.73	772,983.66		(16,449.12)		(16,449.12)		756,534.54				34,098.02	03/15/2030
61745M-JR-5	MSC 1998-HF2, A2		12/01/2007	SCHEDULED REDEMPTION		2,783,076.09	2,783,076.09	3,189,834.99	2,901,594.37		(118,518.28)		(118,518.28)		2,783,076.09				132,469.91	11/15/2030
61745M-NE-9	MSC 1999-CAM1, A4		12/01/2007	SCHEDULED REDEMPTION		2,022,523.90	2,022,523.90	2,392,027.05	2,192,949.54		(170,425.64)		(170,425.64)		2,022,523.90				107,817.36	03/15/2032
61745M-KY-8	MSC 1999-RM1, A2		12/01/2007	SCHEDULED REDEMPTION		741,244.06	741,244.06	812,264.57	767,242.99		(25,998.93)		(25,998.93)		741,244.06				31,520.63	12/15/2031
617453-AV-7	MSC 2006-IQ11, AJ		06/27/2007	MORGAN STANLEY DEAN WITTER		19,706,250.00	20,000,000.00	20,009,000.00	20,010,691.51		(435.74)		(435.74)		20,010,255.77		(304,005.77)	(304,005.77)	676,096.38	10/15/2042
617453-AW-5	MSC 2006-IQ11, B		06/27/2007	MORGAN STANLEY DEAN WITTER		9,572,265.63	9,802,000.00	9,784,856.30	9,786,603.99		623.26		623.26		9,787,227.25		(214,961.62)	(214,961.62)	331,354.83	10/15/2042

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
617453-AX-3	MSC 2006-IQ11, C		06/27/2007	MORGAN STANLEY DEAN WITTER		5,832,890.40	6,000,000.00	5,980,698.00	5,982,141.54		722.20		722.20		5,982,863.74		(149,973.34)	(149,973.34)	202,828.92	10/15/2042
617453-AY-1	MSC 2006-IQ11, D		06/27/2007	MORGAN STANLEY DEAN WITTER		7,869,038.44	8,221,000.00	8,153,193.19	8,156,903.55		2,568.75		2,568.75		8,159,472.30		(290,433.86)	(290,433.86)	277,909.43	10/15/2042
617453-AC-9	MSC 2006-IQ11, E		06/27/2007	MORGAN STANLEY DEAN WITTER		5,692,968.60	6,000,000.00	5,915,682.00	5,919,862.25		3,218.16		3,218.16		5,923,080.41		(230,111.81)	(230,111.81)	202,828.92	10/15/2042
61745M-NR-0	MSCI 1999-LIFE1		12/01/2007	SCHEDULED REDEMPTION		1,727,504.27	1,727,504.27	1,815,579.26	1,764,639.87		(37,135.60)		(37,135.60)		1,727,504.27				96,714.11	04/15/2033
61746W-HY-9	MSDWC 2001-NC2, M1		12/26/2007	SCHEDULED REDEMPTION		681,094.72	681,094.72	681,946.08	681,939.46		(844.74)		(844.74)		681,094.72				23,968.40	01/25/2032
61746W-DZ-0	MSDWC 2000-LIF2, A2		12/01/2007	SCHEDULED REDEMPTION		498,946.49	498,946.49	578,076.32	541,841.05		(42,894.56)		(42,894.56)		498,946.49				20,592.76	10/15/2033
61746W-BF-6	MSDWC 2000-LIFE1		12/01/2007	SCHEDULED REDEMPTION		1,808,433.46	1,808,433.46	1,879,928.96	1,841,404.83		(32,971.37)		(32,971.37)		1,808,433.46				65,925.31	11/15/2036
61746W-JJ-0	MSDWC 2001-IQA, A3		12/01/2007	SCHEDULED REDEMPTION		715,929.97	715,929.97	748,398.54	729,433.93		(13,503.96)		(13,503.96)		715,929.97				30,540.13	12/18/2032
61746W-WK-2	MSDWC 2002-AM3, M1		12/26/2007	SCHEDULED REDEMPTION		3,833,857.21	3,833,857.21	3,857,219.97	3,854,899.26		(21,042.05)		(21,042.05)		3,833,857.21				138,841.48	02/25/2033
61746W-WL-0	MSDWC 2002-AM3, M2		12/26/2007	SCHEDULED REDEMPTION		272,921.17	272,921.17	275,181.32	275,138.72		(2,217.55)		(2,217.55)		272,921.17				10,696.45	02/25/2033
61746W-XN-5	MSDWC 2002-IQ3, A4		07/24/2007	MORGAN STANLEY DEAN WITTER		35,152,792.19	36,205,000.00	36,990,407.88	36,347,480.71		(13,305.26)		(13,305.26)		36,334,175.45		(1,181,383.26)	(1,181,383.26)	1,205,706.87	09/15/2037
61744C-QG-4	MSHEL 2005-2, A2A		02/26/2007	SCHEDULED REDEMPTION		1,372,722.22	1,372,722.22	1,372,722.22	1,372,722.22						1,372,722.22				8,387.32	05/25/2035
61745M-A5-2	MSM 2004-3 4A		10/01/2006	Various		2,855.43					(2,790.25)		(2,790.25)		(2,790.25)		5,645.68	5,645.68	144,400.04	04/23/2034
61748H-AN-1	MSM 2004-5AR 1A2		12/01/2007	SCHEDULED REDEMPTION		4,418,033.45	4,418,033.45	4,403,411.40	4,405,764.94		12,268.51		12,268.51		4,418,033.45				138,066.05	07/25/2034
61749T-AA-2	MSM 2006-105L, A1		12/26/2007	SCHEDULED REDEMPTION		3,385,832.33	3,385,832.33	3,385,832.33	3,385,832.33						3,385,832.33				90,478.04	08/25/2036
61748H-VK-4	MSMLT 2006-2 2A3		12/01/2007	SCHEDULED REDEMPTION		3,506,745.55	3,506,745.55	3,495,160.43	3,495,688.42		11,057.13		11,057.13		3,506,745.55				120,898.90	02/25/2036
61748H-HC-8	MSMT 2004-11AR I-A2B		12/25/2007	SCHEDULED REDEMPTION		1,620,147.01	1,620,147.01	1,620,147.01	1,620,147.01						1,620,147.01				50,645.96	01/25/2035
61748H-VW-8	MSMT 2006-2 6PT		12/01/2007	SCHEDULED REDEMPTION		2,182,406.55	2,182,406.55	2,237,137.18	2,230,182.20		(47,775.65)		(47,775.65)		2,182,406.55				81,605.30	02/25/2036
55377#-AF-2	MTD PRODUCTS TERM C		03/13/2007	Various		8,775,000.00	8,775,000.00	8,788,857.69	8,789,536.62		(14,536.62)		(14,536.62)		8,775,000.00				170,878.13	06/01/2010
990217-9A-1	MUELLER GROUP TERM LOAN (10/05)		10/31/2006	VARIOUS															16,507.41	10/03/2012
62826W-AA-9	MUTUAL FUND FEE TRUST IX SER. 1999-2 ASS		04/03/2007	Various		43,054.88	43,054.88	47,702.44	2,531.93		40,946.28	423.33	40,522.95		43,054.88				827.76	05/01/2008
62827G-AA-3	MUTUAL FUND FEE TRUST XIX SER. 2002-1 AS		11/30/2007	SCHEDULED REDEMPTION		1,041,062.07	1,041,062.07	1,041,062.07	1,041,062.07						1,041,062.07				41,222.48	12/01/2009
62827K-AA-4	MUTUAL FUND FEE TRUST XX		12/11/2007	Various		1,217,523.04	1,217,523.04	1,201,097.68	1,239,556.25		(22,033.21)		(22,033.21)		1,217,523.04				45,453.61	03/02/2010
57164R-AJ-1	MVCOT 2004-2A, A		12/01/2007	SCHEDULED REDEMPTION		1,085,214.93	1,085,214.93	1,085,213.74	1,085,214.14		0.79		0.79		1,085,214.93				28,304.97	10/20/2026
57164R-AW-2	MVCOT 2005-2, A		12/01/2007	SCHEDULED REDEMPTION		4,569,700.83	4,569,700.83	4,542,304.94	4,543,630.77		26,070.06		26,070.06		4,569,700.83				142,267.85	10/20/2027
57164U-AC-9	MVCOT 2006-2A C		12/01/2007	SCHEDULED REDEMPTION		1,048,699.08	1,048,699.08	1,048,682.83	1,048,683.24		15.84		15.84		1,048,699.08				34,724.81	10/20/2028
628530-AF-4	MYLAN LABORATORIES INC		10/02/2007	TENDER OFFER		2,090,260.00	2,000,000.00	2,000,000.00	2,000,000.00						2,000,000.00		90,260.00	90,260.00	204,144.00	08/15/2015
62911*-9A-8	N.E.W. CUSTOMER SERVICES COMPANIES, INC.		05/22/2007	Various		2,868,109.76	2,868,109.76	2,878,286.75	2,878,414.22		(10,304.46)		(10,304.46)		2,868,109.76				119,244.62	08/08/2013
62911*-9B-6	N.E.W. HOLDINGS TERM LOAN		07/10/2007	SCHEDULED REDEMPTION		45,112.78	45,112.78	45,112.78							45,112.78				2,464.33	05/22/2014
990409-9A-4	NACCO MATERIALS HANDLING GROUP TERM LOAN		10/01/2007	Various		958,000.00	997,500.00	997,500.00	997,500.00						997,500.00		(39,500.00)	(39,500.00)	63,463.07	03/21/2013
991553-9A-8	NALCO COMPANY TERM B		03/30/2007	SCHEDULED REDEMPTION		186,231.11	186,231.11	186,994.11	186,813.19		(582.08)		(582.08)		186,231.11				658.18	11/04/2010
655356-JF-1	NASC 1998-D6, A1B		12/11/2007	SCHEDULED REDEMPTION		3,471,360.57	3,471,360.57	3,365,592.72	3,445,583.11		25,777.46		25,777.46		3,471,360.57				208,199.20	03/15/2030
990518-9A-2	NASDAQ STOCK MARKET INC TERM B		09/28/2007	Various		2,434,357.89	2,434,357.89	2,434,357.89	2,434,357.89						2,434,357.89				137,423.04	04/18/2012
990518-9B-0	NASDAQ STOCK MARKET INC TERM C		09/28/2007	Various		1,411,140.50	1,411,140.50	1,411,140.50	1,411,140.50						1,411,140.50				79,588.43	04/18/2012
990518-9C-8	NASDAQ STOCK MARKET, INC. INCREMENTAL TE		09/28/2007	Various		2,992,500.00	2,992,500.00	2,992,500.00	2,992,500.00						2,992,500.00				164,616.21	04/18/2012
990163-9B-5	NATIONAL BEDDING COMPANY, LLC 1ST LIEN T		10/01/2007	SCHEDULED REDEMPTION		7,500.00	7,500.00	7,500.00							7,500.00				204.82	02/28/2013
635405-AM-5	NATIONAL CITY CORP		05/25/2007	BANK OF AMERICA		3,601,694.70	3,330,000.00	3,912,183.90	3,815,273.68		(11,761.86)		(11,761.86)		3,803,511.82		(201,817.12)	(201,817.12)	124,643.75	05/15/2019
990702-9A-2	NATIONAL PROCESSING COMPANY GROUP, INC.		12/28/2007	SCHEDULED REDEMPTION		28,128.02	28,128.02	28,128.02	28,128.02						28,128.02				281.69	09/29/2013
638594-AC-5	NATIONWIDE CBO 2000-1 CLASS B-1		01/10/2007	CALLED @ 100.00		14,000,000.00	14,000,000.00	13,980,313.20	13,991,297.25		28.02		28.02		13,991,325.27		8,674.73	8,674.73	502,991.16	01/10/2013
638612-AB-7	NATIONWIDE FINANCIAL SER		06/04/2007	CALLED @ 103.728		1,555,920.00	1,500,000.00	1,684,201.50	1,566,097.24		(11,596.50)		(11,596.50)		1,554,500.74		1,419.26	1,419.26	91,000.00	03/01/2027
64352V-JY-8	NCHET 2005-1, A2C		03/14/2007	GOLDMAN, SACHS & CO.		13,768,284.87	13,757,000.00	13,757,000.00	13,757,000.00						13,757,000.00		11,284.87	11,284.87	180,182.31	03/25/2035
64352V-MR-9	NCHET 2005-4, A2A		01/25/2007	SCHEDULED REDEMPTION		655,264.68	655,264.68	655,264.68	655,264.68						655,264.68				2,981.46	09/25/2035
628852-9B-3	NCI BUILDING SYSTEMS TERM B (6/04)		09/26/2007	Various		3,321,770.17	3,411,317.25	3,418,315.52	3,419,683.16		(1,599.68)		(1,599.68)		3,418,083.48		(96,313.31)	(96,313.31)	199,387.09	06/18/2010
990230-9A-4	NEIMAN MARCUS GROUP TERM LOAN		07/06/2007	SCHEDULED REDEMPTION		334,933.86	334,933.86	338,582.82	338,621.99		(3,688.13)		(3,688.13)		334,933.86				2,202.93	04/06/2013
990832-9A-7	NEP II, INC. TERM LOAN B		12/31/2007	SCHEDULED REDEMPTION		7,504.60	7,504.60	7,504.60							7,504.60				38,445.92	02/16/2014
644616-AA-2	NEW HAMPSHIRE HIGHER EDUCATION LOAN		10/02/2007	OPPENHEIMER & CO., INC.		9,900,000.00	9,900,000.00	9,900,000.00	9,900,000.00						9,900,000.00				208,418.88	12/01/2031
644616-AF-1	NEW HAMPSHIRE HIGHER EDUCATION LOAN		06/12/2007	OPPENHEIMER & CO., INC.		9,450,000.00	9,450,000.00	9,450,000.00	9,450,000.00						9,450,000.00				230,745.60	12/01/2033
644616-AG-9	NEW HAMPSHIRE HIGHER EDUCATION LOAN		08/28/2007	OPPENHEIMER & CO., INC.		5,850,000.00	5,850,000.00	5,850,000.00	5,850,000.00						5,850,000.00				178,531.32	12/01/2033
644616-AJ-3	NEW HAMPSHIRE HIGHER EDUCATION LOAN		01/18/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		9,600,000.00	9,600,000.00	9,600,000.00	9,600,000.00						9,600,000.00				39,473.09	12/01/2034
644616-AL-8	NEW HAMPSHIRE HIGHER EDUCATION LOAN		10/17/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00						2,000,000.00				31,310.08	12/01/2035

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 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
647110-DC-6	NEW MEXICO STUDENT LOANS		08/24/2007	BANK OF AMERICA		7,500,000.00	7,500,000.00	7,500,000.00	7,500,000.00						7,500,000.00				148,376.59	04/01/2036
647110-DD-4	NEW MEXICO STUDENT LOANS		12/21/2007	DAIN RAUSCHER INCORPORATED		17,000,000.00	17,000,000.00	17,000,000.00	17,000,000.00						17,000,000.00				691,389.03	04/01/2036
649787-UF-3	NEW YORK ST		06/06/2007	Various		12,225,000.00	12,225,000.00	12,225,000.00	12,225,000.00						12,225,000.00				169,875.91	03/15/2011
651639-AF-3	NEWMONT MINING CORP 1.250000% 07/15/2014		11/06/2007	J. P. MORGAN SECURITIES, INC.		1,024,398.10	775,000.00	775,000.00							775,000.00		249,398.10	249,398.10	3,013.89	07/15/2014
65336Y-AB-9	NEXSTAR FINANCE INC		01/19/2007	BANK OF AMERICA		148,800.00	155,000.00	153,450.00	140,756.22		94.03		94.03		140,850.25		7,949.75	7,949.75	5,696.25	01/15/2014
63615#-AA-9	NFL 6.69% SR NTS		10/15/2007	SCHEDULED REDEMPTION		561,486.22	561,486.22	601,542.65	590,958.21		(29,471.99)		(29,471.99)		561,486.22				37,563.46	10/15/2016
63615#-AB-7	NFL SER A 6.56% SR NTS		10/15/2007	SCHEDULED REDEMPTION		1,038,980.46	1,038,980.46	1,038,980.46	1,038,980.46						1,038,980.46				68,157.10	10/15/2017
34486#-AA-6	NFL TRUST II		07/17/2007	BANK OF AMERICA		5,427,882.00	5,700,000.00	5,700,000.00	5,700,000.00						5,700,000.00		(272,118.00)	(272,118.00)	235,077.50	10/05/2014
66987X-GT-6	NHEL 2005-3, A2A		01/25/2007	SCHEDULED REDEMPTION		799,861.49	799,861.49	799,861.49	799,861.49						799,861.49				3,652.70	01/25/2036
990619-9A-8	NIELSEN FINANCE LLC DOLLAR TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		99,976.64	99,976.64	99,533.41	99,524.25		452.39		452.39		99,976.64				510,859.92	08/09/2013
990471-9B-2	NISKA GAS STORAGE US LLC DELAYED DRAW		12/24/2007	SCHEDULED REDEMPTION		23,382.86	23,382.86	23,382.86	23,382.86						23,382.86				6,879.00	05/12/2013
990471-9A-4	NISKA GAS STORAGE US LLC US TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		36,579.15	36,579.15	36,579.15	36,579.15						36,579.15				3,013.08	05/12/2013
63859C-BH-5	NLFC 1998-2, A2		12/01/2007	SCHEDULED REDEMPTION		3,844,119.05	3,844,119.05	4,310,913.39	3,967,991.24		(123,872.19)		(123,872.19)		3,844,119.05				199,560.75	08/20/2030
655356-AS-2	NOMURA ASSET SECURITIZATION 1994 1 A11		12/25/2007	SCHEDULED REDEMPTION		596,621.97	596,621.97	596,621.97	596,621.97						596,621.97				22,698.74	01/25/2009
655844-AH-1	NORFOLK SOUTHERN CORP		05/15/2007	MATURED		3,828,000.00	3,828,000.00	4,042,179.58	3,838,986.85		(10,986.85)		(10,986.85)		3,828,000.00				140,679.00	05/15/2007
655844-AW-8	NORFOLK SOUTHERN CORP		10/12/2007	LEHMAN BROTHERS INC.		6,288,812.07	6,806,000.00	6,781,692.24	6,781,456.96		593.26		593.26		6,782,050.22		(493,238.15)	(493,238.15)	348,750.79	05/17/2025
659421-AD-3	NORTH FORK BANKCORP INC		06/27/2007	Various		17,163,805.40	17,250,000.00	18,122,842.50	17,710,510.91		(31,286.92)		(31,286.92)		17,679,223.99		(515,418.59)	(515,418.59)	827,678.16	08/15/2012
667746-A#-8	NORTHWEST PIPE COMPANY SERIES B SR NT		05/31/2007	Various		2,857,143.30	2,857,143.30	2,857,143.30	2,856,970.24		76.06		76.06		2,857,046.30		97.00	97.00	132,220.24	04/01/2008
66858W-AC-7	NORTHWOODS CAPITAL V, LIMITED COMBINATIO		12/07/2007	DISTRIBUTION		308,624.44		308,624.44	308,624.44						308,624.44					12/07/2020
669729-B#-1	NORWOOD PROM. PRODUCTS TERM A (8/04)		12/31/2007	SCHEDULED REDEMPTION		156,641.07	156,641.07	159,932.52		74,355.27	(3,291.45)		71,063.82		156,641.07				96,709.62	08/16/2009
64031Q-AN-1	NSLT 2003-1, A4		10/25/2007	SCHEDULED REDEMPTION		1,604,697.48	1,604,697.48	1,607,142.07	1,606,059.70		(1,362.22)		(1,362.22)		1,604,697.48				69,871.92	01/25/2032
64031Q-AU-5	NSLT 2003-2, A4		10/25/2007	SCHEDULED REDEMPTION		2,844,302.22	2,844,302.22	2,844,302.22	2,844,302.22						2,844,302.22				120,371.11	07/25/2022
62940H-AG-0	NSTAR 2005-5A, C		01/22/2007	SCHEDULED REDEMPTION		168,383.79	168,383.79	165,100.31	165,130.67		3,253.12		3,253.12		168,383.79				1,490.48	09/22/2045
670346-AE-5	NUCOR CORP		07/26/2007	J. P. MORGAN SECURITIES, INC.		1,941,580.00	2,000,000.00	1,995,620.00	1,996,966.03		270.72		270.72		1,997,236.75		(55,656.75)	(55,656.75)	81,250.00	10/01/2012
67059@-AA-5	NUSIL TECHNOLOGY LLC TRANCHE B TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		477,000.00	477,000.00	477,000.00	477,000.00						477,000.00				151,271.90	10/24/2013
990474-9A-8	NUTRO PRODUCTS TERM LOAN		09/29/2006	VARIOUS															(110.56)	04/26/2013
67090F-AA-4	NUVEEN INVESTMENTS		12/05/2007	WACHOVIA SECURITIES		7,290,000.00	8,000,000.00	7,977,920.00	7,983,148.52		3,993.15		3,993.15		7,987,141.67		(697,141.67)	(697,141.67)	494,444.44	09/15/2010
670723-AB-1	NYLIM HIGH YIELD CDO 2001, LTD. CL B-1 F		02/15/2007	CALLED @ 100.00		15,000,000.00	15,000,000.00	14,768,385.00	14,875,326.17		1,630.45		1,630.45		14,876,956.62		123,043.38	123,043.38	542,224.95	02/15/2014
67134B-AD-5	OAK HILL CREDIT PARTNERS IV, LTD. COMBO		05/17/2007	DISTRIBUTION		43,402.48		43,402.48	43,402.48						43,402.48					05/17/2021
20763#-BD-2	OCCID CHEM EQUIP		06/14/2007	Various		565,331.73	565,331.73	565,331.73	565,331.73						565,331.73				57,965.06	06/14/2009
20763#-BC-4	OCCID PETRO EQUIP/CONN NATL BANK		06/14/2007	SCHEDULED REDEMPTION		184,271.42	184,271.42	184,271.42	181,535.06		2,736.36		2,736.36		184,271.42				18,979.91	06/14/2009
675022-A@-6	OCEAN SPRAY CRANBERRIES INC SR NTS		11/15/2007	SCHEDULED REDEMPTION		2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00						2,000,000.00				199,000.00	11/15/2012
990595-9A-0	OGLEBAY NORTON CO TERM B		12/31/2007	SCHEDULED REDEMPTION		60,792.87	60,792.87	60,792.87	60,792.87						60,792.87				48,180.28	07/31/2012
679110-CM-6	OKLAHOMA ST STUDENT LN AUTH		01/23/2007	DAIN RAUSCHER INCORPORATED		2,100,000.00	2,100,000.00	2,100,000.00	2,100,000.00						2,100,000.00				8,673.00	06/01/2030
681904-AG-3	OMNICARE INC		04/12/2007	LEHMAN BROTHERS INC.		1,945,000.00	2,000,000.00	1,923,875.00	1,930,847.91		2,565.00		2,565.00		1,933,412.91		11,587.09	11,587.09	46,277.78	06/01/2013
68217#-AA-0	OMNISOURCE CORP 6.75% SR SEC NTS		10/26/2007	Various		13,000,000.00	13,000,000.00	13,000,000.00	12,984,198.96		7,060.42		7,060.42		12,991,259.38		8,740.62	8,740.62	1,215,425.00	09/24/2009
995941-9C-7	OPBIZ, LLC TERM LOAN B (8/04)		12/31/2004	VARIOUS															1,480.00	08/31/2010
68371P-9A-2	OPEN SOLUTIONS INC. TERM LOAN		09/28/2007	SCHEDULED REDEMPTION		10,592.52	10,592.52	10,592.52							10,592.52				78,640.95	01/23/2014
990676-9A-8	OPEN TEXT CORPORATION TERM LOAN B		12/31/2007	SCHEDULED REDEMPTION		599,504.71	599,504.71	599,504.71	599,504.71						599,504.71				129,323.31	10/02/2013
68402L-AC-8	ORACLE CORP/OZARK HLDG		01/24/2007	MORGAN STANLEY DEAN WITTER		3,430,910.00	3,500,000.00	3,345,720.00	3,352,139.29		967.72		967.72		3,353,107.01		77,802.99	77,802.99	99,020.83	01/15/2016
688239-9A-2	OSHKOSH TRUCK CORP. TERM B LOAN		09/28/2007	Various		1,198,430.07	1,231,174.43	1,233,837.35	1,098,074.49		(2,339.30)		(2,339.30)		1,231,498.05		(33,067.98)	(33,067.98)	39,856.89	12/06/2013
990949-9A-9	OSI RESTAURANT PTNRS, TERM B		12/31/2007	Various		74,907.57	149,815.14	69,514.23			8,296.01	2,902.67	5,393.34		74,907.57				6,275.75	06/14/2014
69073T-AD-5	OWENS-BROCKWAY GLASS CON		11/15/2007	CALLED @ 104.375		3,809,687.50	3,650,000.00	3,760,396.10	3,714,802.28		(12,868.43)		(12,868.43)		3,701,933.85		107,753.65	107,753.65	319,375.00	11/15/2012
69242*-AA-1	OYSTER CREEK LTD SR NTS		09/15/2007	SCHEDULED REDEMPTION		1,419,100.00	1,419,100.00	1,419,100.00	1,427,763.76		(8,663.76)		(8,663.76)		1,419,100.00				92,817.87	03/15/2014
69411#-AA-2	PACIFIC COAST PRODUCERS 8.78% SR SEC NTS		06/30/2007	SCHEDULED REDEMPTION		999,999.78	999,999.78	1,028,615.96	996,055.83		3,943.95		3,943.95		999,999.78				87,799.97	06/30/2012
6944P0-AF-2	PACIFIC LIFE GLOBAL FNDG		06/21/2007	MERRILL LYNCH CAPITAL MARKETS		10,010,546.83	10,000,000.00	10,000,000.00	10,000,000.00						10,000,000.00		10,546.83	10,546.83	288,839.28	06/22/2011
69573X-AF-6	PAINEWEBBER CMO TR SER N CL N 3		10/01/2007	SCHEDULED REDEMPTION		24,735.32	24,735.32	23,963.43	23,956.78		778.54		778.54		24,735.32				1,079.65	01/01/2019
69763N-AB-7	PAMCO III 1998-1 CLASS B-1 FXD RT NTS		11/01/2007	Various		2,063,113.07	2,063,113.07	2,106,478.45	2,011,816.45		28,783.43		28,783.44		2,063,113.07				148,761.47	05/01/2010
69763N-AC-5	PAMCO III 1998-1 CLASS B-2 FLTG RT NTS		11/01/2007	Various		4,126,226.14	4,126,226.14	4,081,090.38	4,210,935.14		(84,709.00)		(84,709.00)		4,126,226.14				270,831.38	05/01/2010
990566-9A-1	PANAMSAT CORP. (AKA INTELSAT) TERM B		10/02/2007	SCHEDULED REDEMPTION		70,000.00	70,000.00	70,000.00	70,000.00						70,000.00				531,009.12	01/03/2014
698476-DX-3	PANHANDLE HEA 1991 A/B TRUST		07/19/2007	BANK OF AMERICA		7,200,000.00	7,200,000.00	7,200,000.00							7,200,000.00				175,023.17	01/01/2040
698476-DD-7	PANHANDLE TEX SERIES A-3		08/28/2007	CITIGROUP GLOBAL MARKETS		13,800,000.00	13,800,000.00	13,800,000.00	13,800,000.00						13,800,000.00				132,806.92	10/01/2031

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
990305-9B-2	PANTRY (THE) INC. TERM LOAN (07)		12/24/2007	SCHEDULED REDEMPTION		7,777.78	7,777.78	7,777.78							7,777.78				8,901.93	05/15/2014
990305-9A-4	PANTRY INC. (THE) TERM LOAN		05/15/2007	Various		4,207,500.00	4,207,500.00	4,241,114.08	4,243,170.27		(35,670.27)		(35,670.27)		4,207,500.00				137,240.06	01/02/2012
700690-AH-3	PARK PLACE ENT		02/15/2007	MATURED		3,975,000.00	3,975,000.00	3,928,000.00	3,973,869.11		1,130.89		1,130.89		3,975,000.00				186,328.12	02/15/2007
700690-AL-4	PARK PLACE ENT		02/14/2007	BANK OF AMERICA		6,118,575.00	5,725,000.00	6,263,562.50	6,116,781.91		(10,888.93)		(10,888.93)		6,105,892.98		12,682.02	12,682.02	120,158.60	05/15/2011
70556J-AA-7	PEGASUS AVIATION LEASE SERIES 1999-1 CLA		10/31/2007	Various		2,809,952.49	6,148,553.13	6,250,339.18	3,741,139.73		(110,099.20)		(110,099.20)		3,631,040.53		(821,088.04)	(821,088.04)	158,017.80	03/25/2029
70556J-AC-3	PEGASUS AVIATION LEASE SERIES 1999-1 CLA		12/25/2007	DISTRIBUTION		353,861.36		353,861.36							353,861.36					03/25/2029
70556M-AA-0	PEGASUS AVIATION, INC		12/31/2007	Various		618,024.31	524,273.00	605,679.54	632,128.25		(10,550.60)	837.62	(11,388.22)		618,024.31				13,277.67	03/25/2015
990041-9A-5	PENN NATIONAL GAMING, INC. TERM B		12/31/2007	SCHEDULED REDEMPTION		110,000.00	110,000.00	110,179.23	110,193.56		(193.56)		(193.56)		110,000.00				8,892.22	10/03/2012
71722T-AF-1	PENNSYLVANIA HIGHER EDUCATION STUDENT LO		11/23/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		3,250,000.00	3,250,000.00	3,250,000.00							3,250,000.00				84,129.72	04/25/2044
71722T-AG-9	PENNSYLVANIA HIGHER EDUCATION STUDENT LO		02/01/2007	OPPENHEIMER & CO., INC.		16,450,000.00	16,450,000.00	16,450,000.00	16,450,000.00						16,450,000.00				133,329.46	04/25/2044
709631-E#-8	PENTAIR INC. SER A SR NTS		05/21/2007	BANK OF AMERICA		7,629,600.00	8,000,000.00	8,000,000.00	8,000,000.00						8,000,000.00		(370,400.00)	(370,400.00)	334,144.44	07/25/2013
825398-AD-8	PERDUE FARMS/SHOWELL SR NT SERIES B		06/15/2007	SCHEDULED REDEMPTION		1,428,571.50	1,428,571.50	1,428,571.50	1,428,571.50						1,428,571.50				113,428.72	06/15/2010
743873-AX-9	PFMLT 2005-1 2A1		12/01/2007	SCHEDULED REDEMPTION		2,077,201.03	2,077,201.03	2,024,540.65	2,026,824.70		50,376.33		50,376.33		2,077,201.03				54,785.21	05/25/2035
40700#-AA-3	PHARMACIA/HAMILTON ASSOC SR SECD		12/02/2007	SCHEDULED REDEMPTION		949,378.72	949,378.72	949,378.72	949,378.72						949,378.72				42,876.78	07/01/2010
232809-AD-5	PHELPS DODGE CORP		05/15/2007	MATURED		1,000,000.00	1,000,000.00	958,440.00	997,108.89		2,891.11		2,891.11		1,000,000.00				36,875.00	05/15/2007
69336R-AS-9	PHMMC 2005-3 A3		08/01/2007	SCHEDULED REDEMPTION		1,543,651.60	1,543,651.60	1,552,504.43	1,549,759.41		(6,107.81)		(6,107.81)		1,543,651.60				52,407.81	06/18/2035
69336R-BG-4	PHMMC 2005-4 A2		10/01/2007	SCHEDULED REDEMPTION		5,797,599.93	5,797,599.93	5,829,904.17	5,819,513.08		(21,913.15)		(21,913.15)		5,797,599.93				177,181.50	07/18/2035
69336R-BZ-2	PHMMC 2005-5 A3		11/01/2007	SCHEDULED REDEMPTION		2,264,251.99	2,264,251.99	2,271,504.39	2,269,341.44		(5,089.45)		(5,089.45)		2,264,251.99				67,440.74	08/18/2035
69336R-CQ-1	PHMMC 2005-6 A4		12/01/2007	SCHEDULED REDEMPTION		10,359,790.39	10,359,790.39	10,361,976.28	10,361,538.63		(1,748.24)		(1,748.24)		10,359,790.39				307,825.26	11/18/2035
69335V-AA-0	PHMMC 2006-3 A1		12/01/2007	SCHEDULED REDEMPTION		4,557,030.70	4,557,030.70	4,598,043.99	4,596,133.55		(39,102.85)		(39,102.85)		4,557,030.70				140,825.28	10/18/2036
69337A-AC-0	PHMMC 2007-1 A5		12/01/2007	SCHEDULED REDEMPTION		4,324,650.04	4,324,650.04	4,343,630.91			(18,980.87)		(18,980.87)		4,324,650.04				137,173.54	02/18/2037
69337N-AC-2	PHMMC 2007-3 A-3-1		12/01/2007	SCHEDULED REDEMPTION		2,132,875.67	2,132,875.67	2,120,398.35			12,477.32		12,477.32		2,132,875.67				48,655.15	05/18/2037
69336Q-AC-6	PHMMC 2007-4 A3		12/01/2007	SCHEDULED REDEMPTION		475,623.81	475,623.81	462,698.73			12,925.08		12,925.08		475,623.81				10,883.70	06/18/2037
990548-9A-9	PINNACLE FOOD GROUP, INC. TERM LOAN		10/03/2006	VARIOUS															17,746.33	11/25/2010
990896-9A-2	PINNACLE FOODS FINANCE LLC TERM LOAN		12/28/2007	SCHEDULED REDEMPTION		10,000.00	10,000.00	10,000.00							10,000.00				41,101.02	04/02/2014
72347C-AC-8	PINNACLE FOODS HOLDING		04/02/2007	TENDER OFFER		6,609,687.50	6,250,000.00	5,914,218.75	5,476,255.60		19,490.92		19,490.92		5,495,746.52		1,113,940.98	1,113,940.98	360,807.30	12/01/2013
724479-AG-5	PITNEY BOWES INC		09/06/2007	BANK OF AMERICA		19,083,600.00	20,000,000.00	19,845,400.00	19,867,553.86		(33,632.44)		(33,632.44)		20,601,841.53		(1,518,241.53)	(1,518,241.53)	988,888.89	03/15/2015
78409#-AA-7	PLUM CREEK SERIES A SR NTS/SDW III		02/15/2007	MATURED		3,000,000.00	3,000,000.00	3,050,192.89	3,004,035.76		(4,035.76)		(4,035.76)		3,000,000.00				110,900.00	02/15/2007
693476-AT-0	PNC FUNDING CORP		06/14/2007	Various		12,921,170.00	13,500,000.00	13,223,820.00	13,245,449.09		10,146.68		10,146.68		13,255,595.77		(334,425.77)	(334,425.77)	619,354.17	11/15/2015
69348H-AC-2	PNCMA 1999-CM1, A1B		12/01/2007	SCHEDULED REDEMPTION		2,499,240.64	2,499,240.64	2,737,746.90	2,596,748.21		(97,507.57)		(97,507.57)		2,499,240.64				105,169.56	12/10/2032
69348H-BK-3	PNCMA 2000-C1, A2		11/01/2007	SCHEDULED REDEMPTION		4,153,907.47	4,153,907.47	4,719,976.98	4,410,820.28		(256,912.81)		(256,912.81)		4,153,907.47				199,057.41	02/15/2010
69348H-CM-8	PNCMA 2000-C2, A2		12/01/2007	SCHEDULED REDEMPTION		931,343.23	931,343.23	1,080,476.51	1,011,777.44		(80,434.21)		(80,434.21)		931,343.23				39,057.55	10/12/2033
73316P-FA-3	POPLR 2005-4, AV1		06/25/2007	SCHEDULED REDEMPTION		5,508,492.37	5,508,492.37	5,508,492.37	5,508,492.37						5,508,492.37				81,028.37	09/25/2035
73316P-GS-3	POPLR 2005-5, AV2A		12/26/2007	Various		4,082,074.08	4,082,074.08	4,082,074.08	4,103,324.07						4,082,074.08				130,989.08	11/25/2035
73316P-EL-0	POPLR 2005-B, M1		07/25/2007	SCHEDULED REDEMPTION		108,082.20	108,082.20	108,082.20	108,082.20						108,082.20				3,676.90	08/25/2035
73316P-FM-7	POPLR 2005-C, AF-1		08/27/2007	SCHEDULED REDEMPTION		3,246,114.61	3,246,114.61	3,246,114.61	3,246,114.61						3,246,114.61				54,768.57	11/25/2035
73316P-JS-0	POPLR 2006-A, A1		12/26/2007	SCHEDULED REDEMPTION		7,778,193.51	7,778,193.51	7,778,193.51	7,778,193.51						7,778,193.51				238,700.24	02/25/2036
73316M-AA-5	POPLR 2006-C, A-1		12/26/2007	SCHEDULED REDEMPTION		8,009,747.35	8,009,747.35	8,009,747.35	8,009,747.35						8,009,747.35				246,924.30	07/25/2036
73318E-AN-3	POPULAR NORTH AMER INC		12/12/2007	MATURED		20,000,000.00	20,000,000.00	19,988,000.00	19,994,165.72		5,834.28		5,834.28		20,000,000.00				1,040,000.00	12/12/2007
70069F-EF-0	PPSI 2004-WHQ2, A3D		11/26/2007	SCHEDULED REDEMPTION		247,179.75	247,179.75	247,179.75	247,179.75						247,179.75				14,330.78	02/25/2035
70069F-EG-8	PPSI 2004-WHQ2, A3E		11/26/2007	SCHEDULED REDEMPTION		2,239,182.83	2,239,182.83	2,239,182.83	2,239,182.83						2,239,182.83				56,318.34	02/25/2035
70069F-DG-9	PPSI 2004-WWF1, A3		11/26/2007	SCHEDULED REDEMPTION		2,044,583.80	2,044,583.80	2,044,583.80	2,044,583.80						2,044,583.80				61,393.84	12/25/2034
74005P-AF-1	PRAXAIR INC		10/15/2007	MATURED		2,000,000.00	2,000,000.00	2,162,640.00	2,027,025.34		(27,025.34)		(27,025.34)		2,000,000.00				132,500.00	10/15/2007
74042E-AC-8	PREFERRED TERM SECURITIES XVII FLOAT. RA		12/24/2007	SCHEDULED REDEMPTION		63,421.20	63,421.20	63,421.20	63,421.20						63,421.20				4,994.60	06/23/2035
991846-9B-4	PRESTIGE BRANDS TERM B		09/13/2007	Various		1,962,577.47	1,945,000.00	1,951,122.92	1,951,613.56		(1,254.73)		(1,254.73)		1,950,358.83		12,218.64	12,218.64	110,998.83	04/06/2011
74114#-AA-2	PRESTOLITE ELECTRIC TERM LOAN (5/05)		12/31/2007	SCHEDULED REDEMPTION		539,062.50	539,062.50	539,062.50	539,062.50						539,062.50				267,353.91	04/30/2010
21686@-AA-3	PRICEWATERHOUSECOOPERS SR NTS		03/18/2007	MATURED		2,285,714.32	2,285,714.32	2,285,714.32	2,285,269.57		444.75		444.75		2,285,714.32				79,180.28	03/18/2007
74154L-AB-8	PRIMA 2005-1A, A2		11/24/2007	SCHEDULED REDEMPTION		3,367,258.10	3,367,258.10	3,366,905.55	3,367,005.98		252.12		252.12		3,367,258.10				143,405.34	07/24/2039
74251V-AA-0	PRINCIPAL LIFE INC FDG		06/07/2007	SALOMON SMITH BARNEY		2,401,150.00	2,500,000.00	2,483,575.00	2,483,616.22		89.45		89.45		2,483,705.67		(82,555.67)	(82,555.67)	99,152.77	10/15/2036
74254P-JR-4	PRINCIPAL LIFE INC FNDG		07/26/2007	BARCLAYS BANK		2,997,240.00	3,000,000.00	2,998,530.49	2,998,832.49		161.50		161.50		2,998,993.99		(1,753.99)	(1,753.99)	188,933.33	11/15/2010
74257#-AA-9	PRO EQUITY TRUST		10/31/2007	Various		31,323,219.91	41,916,664.60	41,817,856.92	33,873,513.17		(60,002.85)		(60,002.85)		33,813,510.32		(2,490,290.41)	(2,490,290.41)	1,897,281.38	11/16/2027
742718-BW-8	PROCTER & GAMBLE CO		06/15/2007	MATURED		6,800,000.00	6,800,000.00	6,776,608.00	6,797,637.37		2,362.63		2,362.63		6,800,000.00				161,500.00	06/15/2007
990521-9A-6	PROFESSIONAL PAINT INC 1ST LIEN		12/27/2006	Various		2,985,000.00	2,985,000.00	2,985,000.00	2,985,000.00						2,985,000.00				2,637.22	05/31/2012
74386Q-AA-9	PROVIDENT CBO I CLASS A-1 NOTES		09/09/2007	SCHEDULED REDEMPTION		1,400,340.78	1,400,340.78	1,400,340.78	1,400,340.78						1,400,340.78				50,733.65	12/09/2010
744320-AB-8	PRUDENTIAL FINANCIAL INC 1.572300% 11/15		05/22/2007	CONVERSION		8,868,382.22	8,000,000.00	7,954,065.00	7,955,234.70		406.95		406.95		7,955,641.65		912,740.57	912,740.57	104,858.80	11/15/2035
744320-AC-6	PRUDENTIAL FINANCIAL INC 1.988750% 11/15		05/22/2007	Various		3,714,134.12	3,400,000.00	3,397,765.00	3,396,071.78		(11,778.72)		(11,778.72)		3,384,293.06		329,841.06	329,841.06	43,301.11	11/15/2035
71880*-AD-8	PRUDENTIAL/PHL FUNDING I INC		10/20/2007	SCHEDULED REDEMPTION		1,218,838.08	1,218,838.08	1,066,861.18	1,128,794.21		90,043.87		90,043.87		1,218,838.08				88,061.22	07/20/2016

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
74436J-FB-8	PSSF 1999-C2, A2		12/01/2007	SCHEDULED REDEMPTION		2,850,841.48	2,850,841.48	3,151,773.48	2,986,253.41		(135,411.93)		(135,411.93)		2,850,841.48				163,907.68	06/16/2031
74645W-AA-3	PUTNAM II		05/08/2007	Various		43,507.88	42,647.76	42,247.30	52,110.11						52,110.11		(8,602.23)	(8,602.23)	605.88	11/08/2009
746818-AG-4	PUTNAM LOVELL 1999-3 CLASS A		12/31/2007	Various		190,638.92	3,704,276.13	159,405.19			190,638.92		190,638.92		190,638.92				253,551.13	12/31/2007
74731@-BH-1	QUAD/GRAPHICS SR SECD NTS DUE 2013		12/11/2007	SCHEDULED REDEMPTION		1,300,000.00	1,300,000.00	1,322,800.00	1,315,437.81		(15,437.81)		(15,437.81)		1,300,000.00				91,390.00	12/11/2013
74834L-AL-4	QUEST DIAGNOSTIC INC		06/20/2007	Various		11,240,340.00	12,000,000.00	11,961,600.00	11,965,089.05		1,487.09		1,487.09		11,966,576.14		(726,236.14)	(726,236.14)	420,558.33	11/01/2015
74841#-AB-0	QUIKRETE COMPANIES AMENDED SR. NTS		05/30/2007	SCHEDULED REDEMPTION		571,428.57	571,428.57	578,075.06	575,754.73		(4,326.16)		(4,326.16)		571,428.57				56,914.30	05/30/2010
990424-9B-1	QUINTILES TRANSNATIONAL CORP 1ST LIEN TE		12/31/2007	SCHEDULED REDEMPTION		29,874.36	29,874.36	29,874.36	29,874.36						29,874.36				172,409.21	03/31/2013
74913G-AC-9	QWEST CORP		12/19/2007	DONALDSON, LUFKIN & JENRETTE SECURITIES		6,794,500.00	6,350,000.00	6,868,375.00	6,751,958.14		(64,951.41)		(64,951.41)		6,687,006.73		107,493.27	107,493.27	718,542.20	03/15/2012
74913G-AK-1	QWEST CORPORATION		12/03/2007	DEUTSCHE BANK SECURITIES		4,297,812.50	4,250,000.00	4,250,000.00	4,250,000.00						4,250,000.00		47,812.50	47,812.50	315,960.94	06/15/2015
912920-AC-9	QWEST CORPORATION		12/05/2007	J. P. MORGAN SECURITIES, INC.		4,991,250.00	5,500,000.00	4,940,000.00	4,951,333.66		6,114.02		6,114.02		4,957,447.68		33,802.32	33,802.32	467,404.52	09/15/2033
74964@-AD-9	R.J. TOWER CORP DIP TERM LOAN B (2/05)		02/21/2007	Various		1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00						1,500,000.00				51,666.68	08/02/2007
75040P-AF-5	RADIO ONE INC		09/04/2007	Various		435,625.00	450,000.00	487,187.50	466,708.37		(4,484.95)		(4,484.95)		462,223.42		(26,598.42)	(26,598.42)	46,581.41	07/01/2011
990690-9A-9	RADIO SYSTEMS CORP. TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		12,499.99	12,499.99	12,499.99	12,499.99						12,499.99				128.00	09/15/2013
751028-A@-0	RALCORP HOLDINGS, SER B, DUE 2010		12/22/2007	SCHEDULED REDEMPTION		2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00						2,400,000.00				101,760.00	12/22/2010
759950-FV-5	RAMC 2005-4, A1A		06/25/2007	SCHEDULED REDEMPTION		6,800,395.29	6,800,395.29	6,800,395.29	6,800,395.29						6,800,395.29				94,360.62	02/25/2036
760985-NC-1	RAMP 2002-RZ3, M1		03/01/2007	SCHEDULED REDEMPTION		520,464.79	520,464.79	520,365.48	520,428.96		35.83		35.83		520,464.79				7,085.46	08/25/2032
760985-4U-2	RAMP 2004-RZ2 AI6		12/01/2007	SCHEDULED REDEMPTION		369,489.19	369,489.19	365,866.46			3,622.73		3,622.73		369,489.19				9,585.41	03/25/2034
75156M-AF-2	RAMP 2006-RZ3, M3		05/22/2007	BANK OF AMERICA		3,494,531.25	3,500,000.00	3,501,093.75	3,501,054.73		(76.14)		(76.14)		3,500,978.59		(6,447.34)	(6,447.34)	83,941.66	08/25/2036
75156M-AG-0	RAMP 2006-RZ3, M4		05/22/2007	BEAR STEARNS SECURITIES CORP.		2,492,187.50	2,500,000.00	2,500,781.25	2,500,740.76		(79.15)		(79.15)		2,500,661.61		(8,474.11)	(8,474.11)	60,687.50	08/25/2036
76110W-LL-8	RASC 2001-KS2 AI5		11/01/2007	SCHEDULED REDEMPTION		847,960.48	847,960.48	884,131.34	850,056.40		(2,095.92)		(2,095.92)		847,960.48				30,269.77	06/25/2031
76110W-NG-7	RASC 2002-KS2 AI5		12/01/2007	SCHEDULED REDEMPTION		2,168,863.37	2,168,863.37	2,168,852.51	2,168,858.59		4.78		4.78		2,168,863.37				75,578.69	04/25/2032
76110W-PD-2	RASC 2002-KS4		12/01/2007	SCHEDULED REDEMPTION		914,000.18	914,000.18	926,420.76	921,800.46		(7,800.28)		(7,800.28)		914,000.18				34,231.57	07/25/2032
76110W-H8-2	RASC 2004-KS11, AI3		11/26/2007	SCHEDULED REDEMPTION		4,946,747.32	4,946,747.32	4,946,747.32	4,946,747.32						4,946,747.32				275,224.18	12/25/2034
990809-9A-5	RAVAGO HOLDINGS AMERICA, INC. LOANS		10/02/2007	SCHEDULED REDEMPTION		22,500.00	22,500.00	22,500.00							22,500.00				19,192.87	01/30/2014
755111-AE-1	RAYTHEON CO		08/15/2007	MATURED		8,400,000.00	8,400,000.00	8,718,133.32	8,461,864.13		(61,864.13)		(61,864.13)		8,400,000.00				567,000.00	08/15/2007
755111-BM-2	RAYTHEON CO		11/15/2007	MATURED		1,438,000.00	1,438,000.00	1,444,082.74	1,439,200.75		(1,200.75)		(1,200.75)		1,438,000.00				64,710.00	11/15/2007
755111-AV-3	RAYTHEON CO 144A		04/27/2007	CALLED @ 103.951		5,197,550.00	5,000,000.00	4,331,000.00	4,695,481.13		21,575.27		21,575.27		4,717,056.40		480,493.60	480,493.60	110,000.00	12/15/2010
755111-AN-1	RAYTHEON CORP		04/27/2007	CALLED @ 101.653		6,063,601.45	5,965,000.00	5,973,180.15	5,967,517.28		(421.00)		(421.00)		5,967,096.28		96,505.17	96,505.17	179,347.67	11/01/2008
44440*-AB-2	RAYTHEON/HUGHES AIR/ AURORA IRE - BC		09/30/2007	SCHEDULED REDEMPTION		63,476.71	63,476.71	63,476.71	63,476.71						63,476.71				6,576.21	09/30/2012
44440*-AA-4	RAYTHEON/HUGHES AIR/AURORA IRE		09/30/2007	SCHEDULED REDEMPTION		131,484.86	131,484.86	131,484.86	131,484.86						131,484.86				13,621.84	09/30/2012
44440*-AC-0	RAYTHEON/HUGHES AIR/AURORA IRE - SB		09/30/2007	SCHEDULED REDEMPTION		132,966.49	132,966.49	132,966.49	132,966.49						132,966.49				13,775.32	09/30/2012
44440*-AD-8	RAYTHEON/HUGHES AIR/AURORA IRE - SC		09/30/2007	SCHEDULED REDEMPTION		62,792.62	62,792.62	62,792.62	62,792.62						62,792.62				6,505.32	09/30/2012
56481*-AR-1	RAYTHEON/MANUFACTURERS HANOVER		09/30/2007	SCHEDULED REDEMPTION		2,987,298.73	2,987,298.73	2,987,298.73	2,987,298.73						2,987,298.73				270,350.54	09/30/2011
995142-9B-4	RBS ORECK TERM LOAN		09/28/2007	Various		6,915.78	6,915.78	6,915.78	6,915.78						6,915.78				100,910.93	02/02/2012
991107-9A-3	REABLE THERAP-DJO FINANCE LLC TERM LOAN		11/13/2007	CREDIT SUISSE FIRST BOSTON		1,980,000.00	2,000,000.00	1,980,000.00			6.45		6.45		1,980,006.45		(6.45)	(6.45)		05/20/2014
755267-9C-7	READER'S DIGEST ASSOC. INC. TERM LOAN B		12/31/2007	SCHEDULED REDEMPTION		22,500.00	22,500.00	22,500.00							22,500.00				9,467.40	03/02/2014
75605E-AD-2	REALOGY CORP		07/09/2007	TENDER OFFER		12,500,000.00	12,500,000.00	12,491,625.00	12,491,912.74		765.82		765.82		12,492,678.56		7,321.44	7,321.44	643,003.47	10/15/2011
990897-9C-6	REALOGY CORP. CREDIT LINK FACILITY		12/31/2007	SCHEDULED REDEMPTION		11,136.36	11,136.36	11,142.33			(5.97)		(5.97)		11,136.36				374.91	10/10/2013
990897-9A-0	REALOGY CORP. TERM B		12/31/2007	SCHEDULED REDEMPTION		46,363.64	46,363.64	46,160.18			203.46		203.46		46,363.64				52,500.32	10/10/2013
75875#-9B-8	REGAL CINEMAS CORP. TERM LOAN		09/28/2007	SCHEDULED REDEMPTION		66,739.68	66,739.68	66,739.68	66,739.68						66,739.68				24,992.60	10/27/2013
75903A-AA-5	REGIONAL DIVERSIFIED FUNDING 2005-1 CL.		10/25/2007	SCHEDULED REDEMPTION		3,684,368.08	3,684,368.08	3,684,368.08	3,684,368.08						3,684,368.08				164,347.66	01/25/2036
75902X-AA-6	REGIONAL DIVERSIFIED FUNDING LTD 2004-1,		02/15/2007	SCHEDULED REDEMPTION		2,083,333.32	2,083,333.32	2,083,333.32	2,083,333.32						2,083,333.32				61,977.72	05/15/2034
758940-AG-5	REGIONS FINANCIAL CORP		06/11/2007	GREENWICH CAPITAL MARKETS, INC.		5,119,500.00	5,000,000.00	4,987,250.00	4,992,168.21		562.11		562.11		4,992,730.32		126,769.68	126,769.68	185,052.08	05/15/2012
75952*-AR-1	RELIANCE STEEL & ALUMINUM SER L. SR SECD		07/17/2007	J. P. MORGAN SECURITIES, INC.		8,599,770.00	9,000,000.00	9,000,000.00	9,000,000.00						9,000,000.00		(400,230.00)	(400,230.00)	468,737.49	07/01/2011
76009N-9C-6	RENT-A-CENTERS, INC. TLB		12/31/2007	SCHEDULED REDEMPTION		513,934.95	513,934.95	514,429.88	315,962.31		(494.93)		(494.93)		513,934.95				94,029.56	06/30/2012
760106-AR-5	RENTAL CAR FINANCE CORP.		05/25/2007	SCHEDULED REDEMPTION		7,000,000.00	7,000,000.00	7,000,000.00	7,000,000.00						7,000,000.00				83,933.24	05/25/2008
990750-9A-1	RENTAL SERVICES CORPORATION 1ST LIEN TER		12/31/2007	Various		3,022,670.04	3,134,886.66	3,134,886.66	3,134,886.66						3,134,886.66		(112,216.62)	(112,216.62)	69,247.18	11/30/2012
990750-9B-9	RENTAL SERVICES CORPORATION TERM LOAN		05/30/2007	SCHEDULED REDEMPTION		612,477.88	612,477.88	612,477.88	612,477.88						612,477.88				21,999.72	11/30/2013
760759-AF-7	REPUBLIC SERVICES INC		02/07/2007	BANK OF AMERICA		985,510.00	1,000,000.00	1,000,000.00	1,000,000.00						1,000,000.00		(14,490.00)	(14,490.00)	24,851.17	03/15/2035
76110V-JX-7	RFMS2 2002-H13		12/01/2007	SCHEDULED REDEMPTION		5,792,539.49	5,792,539.49	5,791,291.78	5,791,803.78		735.71		735.71		5,792,539.49				230,412.25	06/25/2032
76110V-JQ-2	RFMS2 2002-HI2, A7		12/01/2007	SCHEDULED REDEMPTION		752,501.72	752,501.72	752,140.83	752,293.74		207.98		207.98		752,501.72				29,678.61	03/25/2032
76110V-KG-2	RFMS2 2002-HS2		12/01/2007	SCHEDULED REDEMPTION		1,027,141.72	1,027,141.72	1,028,247.43	1,028,065.34		(923.62)		(923.62)		1,027,141.72				37,227.06	01/25/2032

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
769036-AM-6	RIVERSIDE CAL, PENSION OBLIG BONDS - SER		08/23/2007	E.J. DE LA ROSA & CO.		15,300,000.00	15,300,000.00	15,300,000.00	15,300,000.00						15,300,000.00				567,093.88	06/01/2025
75953M-AC-4	RNLT 2001-1 A3		09/15/2007	SCHEDULED REDEMPTION		23,776.48	23,776.48	25,349.81	24,368.33		(591.85)		(591.85)		23,776.48				1,226.86	09/15/2011
991001-9C-4	ROCKWOOD SPECIALTIES GROUP TERM D (12/04		07/31/2007	SCHEDULED REDEMPTION		69,899.50	69,899.50	69,899.50	69,899.50						69,899.50				254,536.37	07/30/2012
77876K-AF-1	ROTHSCHILD L F MTG TR 3 CL 3 F		11/01/2007	SCHEDULED REDEMPTION		47,514.75	47,514.75	45,309.41	45,510.90		2,003.85		2,003.85		47,514.75				2,897.34	09/01/2017
74966*-AB-3	RPC INC 7.83% SR NT		08/08/2007	SCHEDULED REDEMPTION		1,466,678.40	1,466,678.40	1,466,678.40	1,466,678.40						1,466,678.40				114,840.94	08/08/2008
75405R-AA-1	RPRO 2005, G		12/20/2007	SCHEDULED REDEMPTION		1,118,669.82	1,118,669.82	1,118,669.82	1,118,669.82						1,118,669.82				50,398.14	03/23/2024
651229-AA-4	RUBBERMAID INC.		03/15/2007	MATURED		30,000,000.00	30,000,000.00	30,514,983.00	30,066,822.34		(66,822.34)		(66,822.34)		30,000,000.00				900,000.00	03/15/2007
783549-AR-9	RYDER SYSTEMS INC		05/15/2007	CALLED @ 100.000		410,000.00	410,000.00	378,376.70	390,142.68		493.01		493.01		390,635.69		19,364.31	19,364.31	18,450.00	05/15/2016
47922*-AC-0	S.C. JOHNSON & SON 9.38% SR NTS, DUE 200		09/01/2007	MATURED		21,000,000.00	21,000,000.00	21,217,099.40	21,018,447.71		(18,447.71)		(18,447.71)		21,000,000.00				1,986,215.00	09/01/2007
47922*-AJ-5	S.C. JOHNSON & SON, INC.,SR NTS SER A		01/23/2007	SCHEDULED REDEMPTION		1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00						1,000,000.00				64,600.00	01/23/2008
785583-AA-3	SABINE PASS LNG LP		04/05/2007	DONALDSON, LUFKIN & JENRETTE SECURITIES		6,296,875.00	6,250,000.00	6,250,000.00	6,250,000.00						6,250,000.00		46,875.00	46,875.00	191,319.44	11/30/2013
785583-AD-7	SABINE PASS LNG LP		04/10/2007	DONALDSON, LUFKIN & JENRETTE SECURITIES		6,296,875.00	6,250,000.00	6,250,000.00	6,250,000.00						6,250,000.00		46,875.00	46,875.00	200,520.83	11/30/2016
81375W-AC-0	SABR 2004-OP1, M2		12/26/2007	SCHEDULED REDEMPTION		845,445.12	845,445.12	845,445.12	845,445.12						845,445.12				46,450.14	02/25/2034
81375W-JR-8	SABR 2006-FR1, A-2A		12/26/2007	SCHEDULED REDEMPTION		7,658,628.79	7,658,628.79	7,658,628.79	7,658,628.79						7,658,628.79				256,127.32	11/25/2035
990890-9A-5	SABRE INC. TERM LOAN		11/29/2007	Various		7,111,500.82	7,366,500.82	7,366,500.82							7,366,500.82		(255,000.00)	(255,000.00)	165,582.89	09/30/2014
785778-HU-8	SACO 2005-WM1, A		04/25/2007	SCHEDULED REDEMPTION		3,531,461.28	3,531,461.28	3,531,461.28	3,531,461.28						3,531,461.28				38,219.56	04/25/2035
785778-QJ-3	SACO 2006-3, A1		12/26/2007	SCHEDULED REDEMPTION		4,281,148.50	4,281,148.50	4,281,148.50	4,281,148.50						4,281,148.50				123,499.53	04/25/2036
785779-AA-7	SACO 2006-6, A		12/26/2007	SCHEDULED REDEMPTION		6,967,845.81	6,967,845.81	6,967,845.81	6,967,845.81						6,967,845.81				193,093.32	06/25/2036
78577P-AA-1	SACO 2006-7, A1		05/03/2007	Various		22,290,644.18	22,362,216.19	22,362,216.19	22,362,216.19						22,362,216.19		(71,572.01)	(71,572.01)	416,790.96	07/25/2036
86360X-AA-8	SACO 2006-GEL3, A1		12/26/2007	SCHEDULED REDEMPTION		7,882,581.00	7,882,581.00	7,882,581.00	7,882,581.00						7,882,581.00				245,998.87	07/25/2036
786514-BF-5	SAFEWAY INC		06/12/2007	GREENWICH CAPITAL MARKETS, INC.		1,486,500.00	1,500,000.00	1,527,015.00	1,521,622.67		(1,518.35)		(1,518.35)		1,520,104.32		(33,604.32)	(33,604.32)	72,500.00	08/15/2012
786514-BM-0	SAFEWAY INC		01/30/2007	BANK OF AMERICA		3,911,200.00	4,000,000.00	3,991,800.00	3,993,362.39		59.76		59.76		3,993,422.15		(82,222.15)	(82,222.15)	104,375.00	08/15/2014
79549B-GP-6	SAL SMITH BAR		08/17/2007	SALOMON SMITH BARNEY		15,064,350.00	15,000,000.00	14,899,800.00	14,980,788.59		10,807.06		10,807.06		14,991,595.65		72,754.35	72,754.35	993,958.33	02/15/2008
990740-9A-2	SALLY HOLDINGS, LLC TERM LOAN B		12/31/2007	SCHEDULED REDEMPTION		19,999.99	19,999.99	19,999.99	19,999.99						19,999.99				102.89	11/16/2013
86359L-NA-3	SAMI 2005-AR6 2A1		12/26/2007	SCHEDULED REDEMPTION		9,663,808.69	9,663,808.69	9,660,788.76	9,661,299.96		2,508.73		2,508.73		9,663,808.69				279,157.73	09/25/2045
79722#-AA-5	SAN DIEGO BALLPARK FUNDING LLC (STADIUM)		10/15/2007	SCHEDULED REDEMPTION		414,843.76	414,843.76	414,843.76	414,398.20		445.56		445.56		414,843.76				29,838.58	07/15/2025
79722#-AB-3	SAN DIEGO BALLPARK P-1 (PARKING) FUNDING		10/15/2007	SCHEDULED REDEMPTION		82,968.75	82,968.75	82,968.75	82,968.75						82,968.75				4,831.38	07/15/2025
798153-GK-2	SAN JOSE CA FINANCE AUTHORITY PROJ-A		03/01/2007	CALLED @ 100.00000000		1,425,000.00	1,425,000.00	1,425,000.00	1,425,000.00						1,425,000.00				25,537.92	03/01/2029
798153-CU-4	SAN JOSE CAL FIN AUTH		12/03/2007	CALLED @ 100.00000000		300,000.00	300,000.00	300,000.00	300,000.00						300,000.00				16,114.25	12/01/2024
990698-9A-2	SANMINA-SCI CORPORATION TERM LOAN		06/12/2007	Various		1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00						1,000,000.00				50,894.10	01/31/2008
803111-F@-7	SARA LEE SER. D NTS, DUE 2007		07/31/2007	MATURED		7,000,000.00	7,000,000.00	6,849,500.00	6,983,476.47		16,523.53		16,523.53		7,000,000.00				493,500.00	07/31/2007
863579-TM-0	SARM 2005-14 A1		06/25/2007	Various		26,176,042.90	26,151,302.02	26,151,302.02	26,151,302.02						26,151,302.02		24,740.88	24,740.88	633,728.76	07/25/2035
86358R-ZP-5	SASC 2002-6 3A2		02/01/2007	SCHEDULED REDEMPTION		1,172,960.03	1,172,960.03	1,194,219.91	1,187,719.23		(14,759.20)		(14,759.20)		1,172,960.03				8,857.45	04/25/2032
86363M-AA-9	SASC 2007-GEL2 A1		12/26/2007	SCHEDULED REDEMPTION		4,700,215.19	4,700,215.19	4,700,215.19							4,700,215.19				104,809.92	05/25/2037
805564-PF-2	SAST 2003-3 M2		12/26/2007	SCHEDULED REDEMPTION		4,475,946.56	4,475,946.56	4,512,313.64			(36,367.08)		(36,367.08)		4,475,946.56				162,125.88	12/25/2033
805564-SN-2	SAST 2005-3, A2A		02/26/2007	SCHEDULED REDEMPTION		752,342.76	752,342.76	752,342.76	752,342.76						752,342.76				4,993.22	11/25/2035
80556Y-AB-1	SAST 2007-2 A2A		12/26/2007	SCHEDULED REDEMPTION		883,950.37	883,950.37	883,950.37							883,950.37				20,153.83	05/25/2047
79548K-3J-5	SBM7 2000-C1, A2		11/01/2007	SCHEDULED REDEMPTION		132,802.66	132,802.66	152,652.98	142,192.60		(9,389.94)		(9,389.94)		132,802.66				9,109.77	12/18/2009
806605-AE-1	SCHERING-PLOUGH		03/29/2007	WACHOVIA SECURITIES		5,090,900.00	5,000,000.00	5,194,500.00	5,156,236.22		(4,881.73)		(4,881.73)		5,151,354.49		(60,454.49)	(60,454.49)	94,041.67	12/01/2013
80689#-AQ-9	SCHNEIDER NATIONAL SER. A, 8.07% SR GTD.		10/15/2007	SCHEDULED REDEMPTION		1,142,857.16	1,142,857.16	1,187,725.51	1,176,200.01		(33,342.85)		(33,342.85)		1,142,857.16				92,228.56	10/15/2009
D8355*-AA-8	SCHULMAN (A.), INC. (UNITED STATES)	0	01/01/2007	J. P. MORGAN SECURITIES, INC.		48,276.04		48,276.04									48,276.04	48,276.04	(1,776,000.00)	03/01/2016
81052N-AA-4	SCOTTSDALE FASHION SQUARE SERIES 1 TRUST		07/03/2007	SCHEDULED REDEMPTION		15,000,000.00	15,000,000.00	15,388,005.00	15,018,573.78		(18,573.78)		(18,573.78)		15,000,000.00				628,670.58	09/03/2012
81237E-AH-7	SEARS MTG FUNDING TR 1988 1 CL Z		10/01/2007	SCHEDULED REDEMPTION		133,018.36	133,018.36	111,130.38	127,651.91		5,366.45		5,366.45		133,018.36				6,841.72	12/01/2018
813760-AD-6	SECURITIZED MULTIPLE ASSET RATED TRUST		05/25/2007	PRINCIPAL PAYMENT		50,860.62	50,860.62	50,572.70									50,860.62	50,860.62		12/15/2005
814141-AB-3	SECURITY CAPITAL PACIFIC TRUST		11/05/2007	CALLED @ 121.4631		6,073,155.00	5,000,000.00	4,993,500.00	5,018,572.49		(1,745.01)		(1,745.01)		5,016,827.48		1,056,327.52	1,056,327.52	482,777.78	02/15/2016
816300-AB-3	SELECTIVE INS GROUP 1.615500% 09/24/2032		12/19/2007	CONVERSION		1,717,038.45	3,258,000.00	1,749,383.10			(497,645.35)		(497,645.35)		1,251,737.75		465,300.70	465,300.70	35,975.56	09/24/2032
995942-9C-5	SEMINOLE TRIBE OF FLORIDA DELAYED DRAW T		12/31/2007	SCHEDULED REDEMPTION		53,441.30	53,441.30	53,334.42			106.88		106.88		53,441.30					03/05/2014
81683R-AB-0	SEMINOLE TRIBE OF FLORIDA SER A		10/01/2007	SCHEDULED REDEMPTION		4,408,558.95	4,408,558.95	4,408,558.95	4,408,558.95						4,408,558.95				255,608.24	10/01/2013
995942-9D-3	SEMINOLE TRIBE OF FLORIDA TERM LOAN B-2		12/31/2007	SCHEDULED REDEMPTION		135,627.53	135,627.53	135,357.06			270.47		270.47		135,627.53				56,404.86	03/05/2014
81744L-AL-8	SEMT 2007-2 2AA1		12/01/2007	SCHEDULED REDEMPTION		635,341.08	635,341.08	626,605.14			8,735.94		8,735.94		635,341.08				9,119.32	01/20/2038
990502-9A-6	SENSATA TECHNOLOGIES US TERM LOAN		12/31/2007	Various		1,488,674.25	1,552,424.25	1,552,424.25	1,552,424.25						1,552,424.25		(63,750.00)	(63,750.00)	304,902.83	04/27/2013
990426-9A-8	SERENA SOFTWARE INC TERM LOAN		03/06/2007	Various		947,203.13	937,500.00	937,500.00	937,500.00						937,500.00		9,703.13	9,703.13	30,990.58	03/10/2013
817565-AP-9	SERVICE CORP INT		04/09/2007	TENDER OFFER		7,408,132.50	7,275,000.00	7,192,687.50	7,254,555.06		2,102.98		2,102.98		7,256,658.04		151,474.46	151,474.46	489,001.24	04/15/2009
817565-AR-5	SERVICE CORP INTL		04/09/2007	TENDER OFFER		4,822,412.25	4,925,000.00	4,317,012.50	4,764,163.76		34,636.56		34,636.56		4,798,800.32		23,611.93	23,611.93	329,154.17	03/15/2008
817565-J*-6	SERVICE CORP. INTL FRN 10/06/11		10/22/2007	CALLED @ 100.00		4,000,000.00	4,000,000.00	4,000,000.00	4,000,000.00						4,000,000.00				269,260.74	11/28/2011

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
36849#-AA-3	SHELL CHEMICAL LP/GEISMAR TR 5.83% SEC.		01/02/2007	SCHEDULED REDEMPTION		500,673.17	500,673.17	500,673.17	500,673.17						500,673.17				29,189.24	01/02/2020
244098-AA-7	SHELL OIL/DEER PARK REFINING LP		12/15/2007	SCHEDULED REDEMPTION		629,750.00	629,750.00	629,750.00	629,750.00						629,750.00				40,744.80	12/15/2008
83168L-AA-5	SHOME 2004-1, M1		11/25/2007	SCHEDULED REDEMPTION		1,222,144.49	1,222,144.49	1,222,144.49	1,222,144.49						1,222,144.49				36,886.77	07/25/2011
82642#-AD-0	SIERRA PACIFIC INDUSTRIES SER D SR NTS		11/02/2007	MATURED		2,000,000.00	2,000,000.00	2,000,000.00	2,002,876.78		(25,912.43)		(25,912.43)		2,000,000.00				147,000.00	11/02/2007
82668Q-AB-9	SIGNATURE 5.9920 CLASS B1 FLTG RATE NOTE		10/27/2007	DISTRIBUTION		108,417.84		108,417.84	108,417.84						108,417.84					10/27/2012
82834#-AA-4	SILVERADO PREMIUM PROPERTIS (HANCOCK MEZ		05/07/2007	PRINCIPAL PAYDOWN		1,840,506.25	1,840,506.25	1,617,056.56	1,640,465.53		8,402.55		8,402.55		1,648,868.08		191,638.17	191,638.17	166,453.34	12/31/2011
829226-AL-3	SINCLAIR BROADCAST GROUP		01/22/2007	CALLED @ 104.375		1,957,031.25	1,875,000.00	1,875,000.00	1,875,000.00						1,875,000.00		82,031.25	82,031.25	16,861.98	12/15/2011
829226-AM-1	SINCLAIR BROADCAST GROUP		06/18/2007	Various		733,200.00	705,000.00	705,000.00	705,000.00						705,000.00		28,200.00	28,200.00	41,816.45	03/15/2012
83001W-9A-4	SIX FLAGS THEME PARKS INC. INCREM. TERM		12/31/2007	Various		1,020,000.00	1,015,000.00	1,015,000.00							1,015,000.00		5,000.00	5,000.00	31,130.68	04/30/2015
83001W-A#-1	SIX FLAGS THEME PARKS TERM LOAN B		05/25/2007	Various		3,970,085.41	3,970,085.41	3,983,909.03	3,984,723.98		(14,638.57)		(14,638.57)		3,970,085.41				235,785.56	06/30/2009
990079-9A-5	SKILLED HEALTHCARE GROUP 1ST LIEN (6/05)		09/28/2007	SCHEDULED REDEMPTION		18,750.00	18,750.00	18,750.00	18,750.00						18,750.00				24,676.84	06/15/2012
863572-AW-3	SLH MTG TRUST 1989-1 Z		11/01/2007	SCHEDULED REDEMPTION		3,655.44	3,655.44	3,760.67	3,728.51		(73.07)		(73.07)		3,655.44				202.45	10/25/2020
78442F-AQ-1	SLM CORP		02/06/2007	Various		11,233,465.00	11,700,000.00	11,623,950.00	11,642,810.51		588.73		588.73		11,643,399.24		(409,934.24)	(409,934.24)	185,250.01	04/15/2015
78442F-AZ-1	SLM CORP		03/27/2007	J. P. MORGAN SECURITIES, INC.		4,656,850.00	5,000,000.00	4,495,900.00	4,512,356.56		1,771.76		1,771.76		4,514,128.32		142,721.68	142,721.68	186,718.75	08/01/2033
78442P-AC-0	SLM CORP 3.110630% 07/25/2035		07/25/2007	Various		10,000,000.00	10,000,000.00	10,156,204.03	10,062,930.06		(54,589.95)	33,311.47	(87,901.42)		9,975,028.64		24,971.36	24,971.36	402,979.90	07/25/2035
78442G-FM-3	SLMA 2003-1, A5C		06/22/2007	WACHOVIA SECURITIES		25,109,375.00	25,000,000.00	25,086,915.00	25,041,457.59		(6,987.90)		(6,987.90)		25,034,469.69		74,905.31	74,905.31	755,464.55	12/15/2032
78442G-HP-4	SLMA 2003-8, A4		06/22/2007	Various		5,299,732.16	5,288,430.15	5,291,735.41	5,290,431.59		(546.94)		(546.94)		5,289,884.65		9,847.51	9,847.51	148,617.07	03/15/2019
78443C-CM-4	SLMA 2006-A, B		06/22/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		14,198,708.13	14,297,000.00	14,297,000.00	14,297,000.00						14,297,000.00		(98,291.87)	(98,291.87)	641,521.86	06/15/2039
832110-C@-7	SMITH INT'L SENIOR NOTES		07/31/2007	MATURED		1,714,284.68	1,714,284.68	1,781,332.49	1,749,682.04		(35,397.36)		(35,397.36)		1,714,284.68				131,992.08	07/31/2007
995242-9B-2	SMURFIT STONE CONTAINER TERM B (11/04)		12/31/2007	SCHEDULED REDEMPTION		2,881,903.07	2,881,903.07	2,886,652.76	2,887,508.26		(5,605.19)		(5,605.19)		2,881,903.07				29,874.63	11/01/2011
995242-9C-0	SMURFIT STONE CONTAINER TERM C (11/04)		10/01/2007	SCHEDULED REDEMPTION		254,937.90	254,937.90	255,371.78	255,432.59		(494.69)		(494.69)		254,937.90				33,358.73	11/01/2011
83714R-AS-2	SOUTH CAROLINA STUDENT LOAN		12/31/2007	DAIN RAUSCHER INCORPORATED		9,550,000.00	9,550,000.00	9,550,000.00							9,550,000.00				114,440.80	06/01/2033
844741-AR-9	SOUTHWEST AIR		01/01/2007	SCHEDULED REDEMPTION		640,229.12	640,229.12	651,516.71	648,139.92		(7,910.80)		(7,910.80)		640,229.12				46,224.53	07/01/2013
20763#-BV-2	SOUTHWEST AIR N502SW/CN NATL BK		02/15/2007	SCHEDULED REDEMPTION		384,976.84	384,976.84	377,089.00	382,837.72		2,139.12		2,139.12		384,976.84				38,547.47	02/15/2012
20763#-BX-8	SOUTHWEST AIR N507SW/CONN NATL BK		02/15/2007	SCHEDULED REDEMPTION		383,585.64	383,585.64	383,585.64	381,704.66		1,880.98		1,880.98		383,585.64				38,385.83	02/15/2012
20763#-BW-0	SOUTHWEST AIRLINES N506SW/CN NATL BNK		02/15/2007	SCHEDULED REDEMPTION		385,266.17	385,266.17	377,372.69	383,125.62		2,140.55		2,140.55		385,266.17				38,565.14	02/15/2012
848503-AH-1	SPEIKER		02/09/2007	TENDER OFFER		8,037,459.50	8,350,000.00	7,669,141.00	8,232,337.09		11,570.58		11,570.58		8,243,907.67		(206,448.17)	(206,448.17)	736,887.50	01/15/2008
848503-AG-3	SPIEKER PROPERTIES LP		02/09/2007	TENDER OFFER		6,335,610.82	5,566,000.00	6,248,113.30	6,210,608.52		(4,507.36)		(4,507.36)		6,206,101.16		129,509.66	129,509.66	355,574.63	12/01/2017
990102-9A-5	SPIRIT AEROSYSTEMS, INC		12/31/2007	SCHEDULED REDEMPTION		42,232.14	42,232.14	42,232.14	42,232.14						42,232.14				224,693.81	09/30/2013
84861#-AA-6	SPIRITS OF ST. LOUIS BASKETBALL CLUB		12/31/2007	Various		848,374.95	848,374.95	848,374.95	1,020,650.06						848,374.95				51,683.66	12/31/2021
84860R-AA-1	SPMF 2006-1A, A		11/01/2007	SCHEDULED REDEMPTION		340,467.83	340,467.83	340,359.58	340,364.63		103.20		103.20		340,467.83				11,368.28	03/20/2024
852060-AJ-1	SPRINT CAP CORP		08/21/2007	LEHMAN BROTHERS INC.		10,631,000.00	10,000,000.00	10,258,945.00	10,155,520.52		(22,183.10)		(22,183.10)		10,133,337.42		497,662.58	497,662.58	813,333.33	01/30/2011
852060-AG-7	SPRINT CAPITAL CORP		09/18/2007	LEHMAN BROTHERS INC.		2,020,320.00	2,000,000.00	2,270,980.00	2,250,649.92		(10,519.71)		(10,519.71)		2,240,130.21		(219,810.21)	(219,810.21)	122,666.67	05/01/2019
852061-AD-2	SPRINT NEXTEL CORP		08/27/2007	Various		13,135,860.00	13,500,000.00	12,900,202.64	13,448,861.61		9,215.03	548,227.37	(539,012.34)		12,909,849.27		226,010.73	226,010.73	506,916.64	12/01/2016
790849-AC-7	ST JUDE MEDICAL INC 1.220000% 12/15/2008		12/11/2007	MCMAHAN SECURITIES CO LP		1,003,750.00	1,000,000.00	1,000,000.00							1,000,000.00		3,750.00	3,750.00	7,760.55	12/15/2008
854231-B@-5	STANDEX INT'L 5.94% SR NTS		10/16/2007	SCHEDULED REDEMPTION		714,285.71	714,285.71	714,285.71	714,285.71						714,285.71				43,142.84	10/16/2012
857449-AB-8	STATE STREET CORP		12/10/2007	JEFFERIES & COMPANY, INC.		947,870.00	1,000,000.00	994,824.11	995,364.08		276.93		276.93		995,641.01		(47,771.01)	(47,771.01)	60,958.33	10/15/2018
86415#-AA-2	STURM FOODS, INC. INITIAL TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		22,500.00	22,500.00	22,627.91			(127.91)		(127.91)		22,500.00				60,239.89	01/31/2014
864720-AG-2	SUFFIELD CLO CLASS K COMBO NOTES		03/26/2007	DISTRIBUTION		3,764.36		3,764.36	3,764.36						3,764.36					09/26/2014
990909-9B-1	SUN HEALTHCARE GROUP, INC. DELAYED DRAW		10/26/2007	SCHEDULED REDEMPTION		22,988.51	22,988.51	22,988.51							22,988.51				1,513.36	04/19/2014
990909-9A-3	SUN HEALTHCARE GROUP, INC. TERM LOAN		10/24/2007	SCHEDULED REDEMPTION		3,682.99	3,682.99	3,682.99							3,682.99				4,637.33	04/19/2014
86708*-AB-0	SUNBELT CHLOR ALKALI PARTNERSHIP (OLIN G		12/22/2007	SCHEDULED REDEMPTION		625,000.00	625,000.00	625,000.00	629,393.91		(4,393.91)		(4,393.91)		625,000.00				45,187.50	12/22/2017
86708*-AA-2	SUNBELT CHLOR ALKALI PARTNERSHIP (POLYON		12/22/2007	SCHEDULED REDEMPTION		625,000.00	625,000.00	625,000.00	625,000.00						625,000.00				45,187.50	12/22/2017
990135-9B-3	SUNGARD DATA SYSTEMS INC. U.S. TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		122,599.64	122,599.64	123,012.14			(412.50)		(412.50)		122,599.64				4,464.32	02/28/2014
990135-9A-5	SUNGARD DATA SYSTEMS INC. US TERM LOAN		02/28/2007	SCHEDULED REDEMPTION		8,880,037.78	8,880,037.78	8,880,037.78	8,880,037.78						8,880,037.78				216,997.32	02/11/2013
8678P5-AA-4	SUNTRUST BANKS		07/01/2007	MATURED		1,000,000.00	1,000,000.00	997,264.66	999,654.70		345.30		345.30		1,000,000.00				69,000.00	07/01/2007
868536-B@-1	SUPERVALU INC. TERM LOAN B		12/31/2007	SCHEDULED REDEMPTION		35,000.00	35,000.00	35,000.00	35,000.00						35,000.00				118.58	06/02/2012
767563-AA-7	SUPRESTA (HANCOCK MEZZ) 14.75% SR SUB NT		08/12/2007	CALLED @ 100.00		689,964.32	689,964.32	689,964.32	680,471.11						689,964.32				88,801.46	01/20/2012
84751P-FR-5	SURF 2005-BC2, A2A		01/25/2007	SCHEDULED REDEMPTION		552,181.81	552,181.81	552,181.81	552,181.81						552,181.81				2,507.82	12/25/2035
84751P-HS-1	SURF 2005-BC4, A-2A		12/26/2007	SCHEDULED REDEMPTION		9,513,057.82	9,513,057.82	9,513,057.82	9,513,057.82						9,513,057.82				317,449.43	09/25/2036
869408-AC-8	SUTTER CBO 1998-1 CL A-2B		04/23/2007	WRITE OFF OF INVESTMENT			157,197.87	185,106.67												09/15/2010
990259-9A-3	SWETT & CRAWFORD (HMSC CORP) SECOND LIEN		04/03/2007	SCHEDULED REDEMPTION		1,000,000.00	1,000,000.00	1,009,363.58	1,009,139.32		(9,139.32)		(9,139.32)		1,000,000.00				56,548.48	11/16/2012
990258-9B-3	SWETT & CRAWFORD (HSMC) FIRST LIEN (2007		12/24/2007	SCHEDULED REDEMPTION		23,750.00	23,750.00	23,546.88			203.12		203.12		23,750.00				40,241.95	04/03/2014

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
990258-9A-5	SWETT & CRAWFORD FIRST LIEN		04/03/2007	SCHEDULED REDEMPTION		1,990,000.00	1,990,000.00	2,008,139.67	2,007,535.02		(17,535.02)		(17,535.02)		1,990,000.00				83,383.27	11/16/2011
87075#-AA-1	SWIFT TRANSPORTATION SER A SR GTD NTS		05/09/2007	PRINCIPAL PAYDOWN		20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00						20,000,000.00				277,677.78	06/27/2008
990515-9A-8	TAMARACK RESORT LLC TERM B LOAN		10/03/2007	Various		1,753,290.00	2,084,250.00	2,084,250.00	2,084,250.00						2,084,250.00		(330,960.00)	(330,960.00)	186,912.57	05/19/2011
990515-9B-6	TAMARACK RESORT LLC TRANCHE A CREDIT LIN		10/03/2007	Various		1,176,000.00	1,400,000.00	1,400,000.00	1,400,000.00						1,400,000.00		(224,000.00)	(224,000.00)	131,572.04	05/19/2011
990236-9B-9	TARGA RESOURCES, INC. TERM LOAN		10/24/2007	SCHEDULED REDEMPTION		898,806.45	898,806.45	898,806.45	898,806.45						898,806.45				41,897.05	10/31/2012
239753-BK-1	TARGET CORP		12/12/2007	MORGAN STANLEY DEAN WITTER		2,240,140.00	2,000,000.00	2,456,524.63	2,341,742.68		(59,131.98)		(59,131.98)		2,282,610.70		(42,470.70)	(42,470.70)	244,622.22	01/15/2012
87612E-AH-9	TARGET CORP		12/18/2007	SALOMON SMITH BARNEY		5,153,750.00	5,000,000.00	5,143,450.00	5,086,284.06		(14,454.76)		(14,454.76)		5,071,829.30		81,920.70	81,920.70	383,506.94	03/01/2012
87612E-AK-2	TARGET CORP		10/02/2007	BARCLAYS BANK		490,510.00	500,000.00	535,515.00	535,094.28		(459.93)		(459.93)		534,634.35		(44,124.35)	(44,124.35)	29,456.94	11/01/2032
87612E-AN-6	TARGET CORP		04/27/2007	DEUTSCHE BANK SECURITIES		3,601,115.00	3,500,000.00	3,498,670.00	3,498,716.19		34.34		34.34		3,498,750.53		102,364.47	102,364.47	164,499.99	07/15/2016
87235M-AJ-4	TCW LEVERAGED INCOME TRUST II SUB SEC NT		06/15/2005	PRINCIPAL PAYMENT		381,830.54	381,830.54	(625.13)									381,830.54	381,830.54		06/15/2005
990646-9B-9	TDS INVESTOR CORP SYNTHETIC LETTER OF C		10/10/2006	VARIOUS															248.84	08/23/2013
990646-9D-5	TDS INVESTOR CORPORATION TERM LOAN		10/10/2006	VARIOUS															1,540.16	08/23/2013
879369-A#-3	TELEFLEX INC.		09/27/2007	PRINCIPAL PAYDOWN		1,500,000.00	1,500,000.00	1,499,653.85	1,496,669.21		2,809.19		2,809.19		1,499,478.40		521.60	521.60	102,902.93	11/15/2007
991667-9D-0	TENNECO AUTOMOTIVE INC TERM B (2/05)		03/16/2007	Various		2,500,493.87	2,500,493.87	2,500,493.87	2,500,493.87						2,500,493.87				59,209.35	12/12/2010
991667-9E-8	TENNECO AUTOMOTIVE INC TERM B-1 (FUNDED		03/16/2007	Various		4,282,948.91	4,282,948.91	4,282,948.91	4,282,948.91						4,282,948.91				91,556.25	12/12/2010
88101B-AB-4	TERRA 2006-1A, A-2		12/15/2007	SCHEDULED REDEMPTION		4,000,000.00	4,000,000.00	4,000,000.00	4,000,000.00						4,000,000.00				221,687.59	06/15/2017
88101B-AC-2	TERRA 2006-1A, B		12/15/2007	SCHEDULED REDEMPTION		3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00						3,000,000.00				175,458.26	06/15/2017
88101B-AD-0	TERRA 2006-1A, C		12/15/2007	SCHEDULED REDEMPTION		5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00						5,000,000.00				302,569.31	06/15/2017
88101B-AE-8	TERRA 2006-1A, D		12/15/2007	SCHEDULED REDEMPTION		1,419,345.04	1,419,345.04	1,419,345.04	1,419,345.04						1,419,345.04				87,904.72	06/15/2017
990573-9C-3	TEXAS PETROCHEMICALS INCREMENTAL TERM LO		12/31/2007	SCHEDULED REDEMPTION		2,503.53	2,503.53	2,478.05			25.48		25.48		2,503.53					06/27/2013
990573-9B-5	TEXAS PETROCHEMICALS LP PREFUNDED LC		11/09/2007	Various		751,192.65	750,000.00	751,192.66	752,018.04		(825.38)		(825.38)		751,192.66				4,362.22	12/27/2008
990573-9A-7	TEXAS PETROCHEMICALS LP TERM LOAN		12/24/2007	SCHEDULED REDEMPTION		24,165.95	24,165.95	24,141.80	22,367.86		20.92		20.92		24,165.95				23,084.24	06/27/2013
883200-AW-7	TEXTRON 2001-A, A6		04/20/2007	SCHEDULED REDEMPTION		10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00						10,000,000.00				309,675.00	12/20/2022
883199-A@-0	TEXTRON FINANCIAL CORP 4.39% SR. NTS		12/24/2007	Various		22,554,200.00	23,157,894.74	23,157,894.74	23,157,894.74						23,157,894.74		(603,694.74)	(603,694.74)	551,445.60	12/24/2013
991928-9B-0	TI GROUP AUTOMOTIVE TERM C		06/30/2006	VARIOUS															41,201.99	06/30/2011
87244X-AA-8	TIAA RETAIL COMMERCIAL MORTGAGE TRUST		07/01/2007	SCHEDULED REDEMPTION		3,025,810.25	3,025,810.25	3,024,864.70	3,025,731.37		78.88		78.88		3,025,810.25				101,911.01	01/15/2032
88731E-AJ-9	TIME WARNER ENT		09/06/2007	Various		6,538,548.58	5,000,000.00	6,275,020.00	6,244,676.07		(5,049.50)		(5,049.50)		6,239,626.57		298,922.01	298,922.01	308,246.54	07/15/2033
887317-AC-9	TIME WARNER INC		05/16/2007	BARCLAYS BANK		1,505,490.00	1,500,000.00	1,492,605.00	1,492,678.49		214.89		214.89		1,492,893.38		12,596.62	12,596.62	46,020.84	11/15/2016
887317-AD-7	TIME WARNER INC		04/04/2007	MORGAN STANLEY DEAN WITTER		3,479,210.00	3,500,000.00	3,497,235.00	3,497,239.15		8.46		8.46		3,497,247.61		(18,037.61)	(18,037.61)	92,895.83	11/15/2036
872540-AL-3	TJX COMPANIES INC 0% 02/13/2021		12/10/2007	GOLDMAN, SACHS & CO.		673,023.00	650,000.00	496,437.50	492,072.05		8,093.65		8,093.65		500,165.70		172,857.30	172,857.30		02/13/2021
87266*-AA-4	TK HOLDINGS INC SR. NTS. DUE 2010		07/15/2007	SCHEDULED REDEMPTION		2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00						2,500,000.00				176,750.00	07/15/2010
990494-9A-6	TLC FUNDING CORP 1ST LIEN		12/31/2007	SCHEDULED REDEMPTION		40,050.24	40,050.24	40,074.77	30,000.00		(24.53)		(24.53)		40,050.24				270,414.31	05/19/2012
883145-AC-8	TMCL 2005-1A, A		06/22/2007	Various		8,417,284.96	8,416,666.67	8,416,666.67	8,416,666.67						8,416,666.67		618.29	618.29	246,090.95	05/15/2020
885220-HQ-9	TMST 2005-2 A4		12/26/2007	SCHEDULED REDEMPTION		3,235,895.42	3,235,895.42	3,235,895.42	3,235,895.42						3,235,895.42				117,877.25	07/25/2045
881561-UX-0	TMTS 2005-10HE, A1A		01/25/2007	SCHEDULED REDEMPTION		605,430.50	605,430.50	605,130.20	605,356.58		73.92		73.92		605,430.50				2,829.94	06/25/2036
88157G-AA-8	TMTS 2007-1SL A1		12/26/2007	SCHEDULED REDEMPTION		9,060,185.83	9,060,185.83	9,060,185.83							9,060,185.83				240,299.03	01/25/2038
891490-AQ-7	TOSCO CORP		01/01/2007	MATURED		1,500,000.00	1,500,000.00	1,458,858.00	1,500,000.00						1,500,000.00				54,375.00	01/01/2007
893830-AD-1	TRANSOCEAN INC 1.500000% 05/15/2021		10/30/2007	Various		8,588,570.75	5,250,000.00	5,475,150.00	5,387,373.84		(137,373.84)		(137,373.84)		5,250,000.00		3,338,570.75	3,338,570.75	73,729.17	05/15/2021
893830-AV-1	TRANSOCEAN INC 1.500000% 12/15/2037		12/06/2007	Various		3,082,500.00	3,000,000.00	3,000,000.00							3,000,000.00		82,500.00	82,500.00		12/15/2037
990086-9A-0	TRAVELCENTERS OF AMERICA TERM LOAN (6/05		10/31/2006	VARIOUS															76,449.34	12/01/2011
172967-AK-7	TRAVELERS GROUP INC		02/01/2007	MATURED		7,000,000.00	7,000,000.00	6,708,140.00	6,997,280.18		2,719.82		2,719.82		7,000,000.00				301,875.00	02/01/2007
89579K-AE-9	TRIAD HOSPITALS INC		07/25/2007	TENDER OFFER		4,185,198.00	4,100,000.00	4,007,250.00	4,026,723.58		4,694.39		4,694.39		4,031,417.97		153,780.03	153,780.03	322,305.56	11/15/2013
990981-9B-0	TRIBUNE CO. TERM B		12/28/2007	SCHEDULED REDEMPTION		10,000.00	10,000.00	9,925.44			74.56		74.56		10,000.00				213.62	06/04/2014
89676A-AJ-2	TRITON 2003-1, A		02/26/2007	SCHEDULED REDEMPTION		13,833,333.33	13,833,333.33	13,833,333.33	13,833,333.33						13,833,333.33				134,299.54	11/26/2018
896789-AJ-3	TRIUMPH CAPITAL CBO CLASS B-1 SECOND SR		12/27/2007	WRITE OFF OF INVESTMENT				7,660,553.83	487,357.99											06/15/2011
89655N-AA-8	TRL 2004-1		12/14/2007	SCHEDULED REDEMPTION		301,715.71	301,715.71	301,715.71	301,715.71						301,715.71				9,900.12	08/14/2027
89655X-AA-6	TRL 2006-1A, A1		12/14/2007	SCHEDULED REDEMPTION		1,209,767.00	1,209,767.00	1,209,767.00	1,209,767.00						1,209,767.00				45,059.15	05/14/2036
89655V-AA-0	TRLT II 2003-1		12/12/2007	SCHEDULED REDEMPTION		301,048.75	301,048.75	301,048.75	301,048.75						301,048.75				10,727.55	10/12/2026
991656-9C-5	TRW AUTOMOTIVE TERM E (11/04)		05/09/2007	SCHEDULED REDEMPTION		2,947,500.00	2,947,500.00	2,947,500.00	2,947,500.00						2,947,500.00				105,025.66	10/31/2010
33632*-NJ-2	TTX CO FIRST SECURITY BANK OF UTAH		07/01/2007	Various		204,703.14	204,703.14	204,703.14	204,703.14						204,703.14				16,908.48	07/01/2013
33632*-NL-7	TTX CO FIRST SECURITY BANK OF UTAH		01/01/2007	SCHEDULED REDEMPTION		111,288.97	111,288.97	111,288.97	111,288.97						111,288.97				9,192.46	07/01/2012
33632*-NN-3	TTX CO FIRST SECURITY BANK OF UTAH 42-C		01/01/2007	SCHEDULED REDEMPTION		383,666.93	383,666.93	383,666.93	383,666.93						383,666.93				31,690.90	01/01/2011
87305N-AR-9	TTX CO. 6.61% SR NTS		07/15/2007	Various		633,512.44	633,512.44	712,232.69	687,733.18		(53,820.54)		(53,820.54)		633,912.64		(400.20)	(400.20)	41,875.18	01/15/2015
89861*-AA-9	TUBE-TEX (HANCOCK MEZZ) 8.75% DUE 2011		11/30/2007	Various		75,006.96	75,006.96	75,006.96	75,006.96						75,006.96				7,452.86	06/30/2011
89222*-AA-3	TYCO INT'L - U.S. SURGICAL 7.20% SR NTS		12/31/2007	SCHEDULED REDEMPTION		304,283.47	304,283.47	304,283.47	304,283.47						304,283.47				15,491.46	03/31/2021

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 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
91154G-9B-5	U S AIR INC PASS THRU SER 1990-A1		02/09/2007	DISTRIBUTION		23,693.31		23,693.31	23,693.31						23,693.31					03/19/2005
903329-AA-8	U.S. CAPITAL FUNDING I, CORP, CLASS A-1		08/01/2007	Various		2,277,500.00	2,277,500.00	2,277,500.00	2,277,500.00						2,277,500.00				84,653.68	05/01/2034
990511-9A-7	U.S. SECURITY HOLDINGS, INC. TERM B		12/27/2007	SCHEDULED REDEMPTION		15,000.00	15,000.00	15,000.00	15,000.00						15,000.00				69.02	05/08/2013
90261X-BY-7	UBS AG STAMFORD CT		01/02/2007	VARIOUS		23,463,159.24	23,463,159.24	23,463,159.24	23,463,159.24						23,463,159.24					07/15/2016
843598-AG-8	UNION PACIFIC CO		01/02/2007	PRINCIPAL PAYDOWN		976,287.91	976,287.91	1,063,428.20	1,029,093.05		(19.42)		(19.42)		1,029,073.63		(52,785.72)	(52,785.72)	279,951.55	01/02/2014
94978#-CN-5	UNION PACIFIC EQUIP. NTS SER A 2004-I		07/02/2007	SCHEDULED REDEMPTION		37,737.46	37,737.46	37,737.46	37,737.46						37,737.46				2,075.56	01/02/2022
94978#-CL-9	UNION PACIFIC EQUIP. NTS SER B 2004-I		07/02/2007	SCHEDULED REDEMPTION		6,187.86	6,187.86	6,187.86	6,187.86						6,187.86				331.68	01/02/2023
90781#-AA-0	UNION PACIFIC RAILROAD LEASE-BACKED NOTE		07/01/2007	Various		1,359,868.36	1,359,868.36	1,359,868.36	1,359,868.36						1,359,868.36				43,708.43	07/01/2015
90781#-AB-8	UNION PACIFIC RAILROAD LEASE-BACKED NOTE		07/02/2007	SCHEDULED REDEMPTION		306,649.90	306,649.90	306,649.90							306,649.90				8,448.20	01/02/2014
90781#-AC-6	UNION PACIFIC RAILROAD LEASE-BACKED NOTE		07/30/2007	SCHEDULED REDEMPTION		90,534.28	90,534.28	90,534.28							90,534.28				2,494.22	07/30/2012
94978#-BQ-9	UNION PACIFIC RAILROAD LSE-BACKED NTS, S		07/02/2007	SCHEDULED REDEMPTION		112,992.87	112,992.87	112,992.87	112,992.87						112,992.87				5,954.72	01/02/2021
94978#-BR-7	UNION PACIFIC RAILROAD LSE-BACKED NTS, S		07/02/2007	SCHEDULED REDEMPTION		86,939.22	86,939.22	86,939.22	86,939.22						86,939.22				4,581.70	01/02/2021
94978#-BS-5	UNION PACIFIC RAILROAD LSE-BACKED NTS, S		07/02/2007	SCHEDULED REDEMPTION		226,151.48	226,151.48	226,151.48	226,151.48						226,151.48				11,918.18	01/02/2021
94978#-BT-3	UNION PACIFIC RAILROAD LSE-BACKED NTS, S		07/02/2007	SCHEDULED REDEMPTION		204,981.78	204,981.78	204,981.78	204,981.78						204,981.78				10,802.54	01/02/2022
97181#-LG-6	UNION PACIFIC RAILROAD SECD NTS SER A		07/02/2007	PRINCIPAL PAYMENT		73,265.17	73,265.17	73,265.17	73,265.17						73,265.17				3,692.56	01/02/2024
97181#-LH-4	UNION PACIFIC RAILROAD SECD NTS SER B		07/02/2007	SCHEDULED REDEMPTION		19,279.55	19,279.55	19,279.55	19,279.55						19,279.55				971.68	01/02/2020
90783V-AA-3	UNION PACIFIC RAILROAD SERIES 2005-1		07/02/2007	SCHEDULED REDEMPTION		45,265.76	45,265.76	45,265.76	45,265.76						45,265.76				2,300.40	01/02/2029
90783X-AA-9	UNION PACIFIC RR CO 07-3		07/26/2007	MORGAN STANLEY DEAN WITTER		5,112,200.00	5,000,000.00	5,000,000.00							5,000,000.00		112,200.00	112,200.00		01/02/2031
90807E-AF-2	UNION PLANTERS BANK		06/15/2007	MATURED		2,000,000.00	2,000,000.00	1,993,420.00	1,999,331.47		668.53		668.53		2,000,000.00				51,250.00	06/15/2007
908068-AG-4	UNION PLANTERS CORP		04/24/2007	GOLDMAN, SACHS & CO.		9,372,007.40	8,630,000.00	10,069,766.80	9,428,885.44		(55,836.43)		(55,836.43)		9,373,049.01		(1,041.61)	(1,041.61)	438,451.95	03/01/2011
908584-DD-4	UNION TANK CAR CO EQTR		01/02/2007	MATURED		688,270.31	688,270.31	688,270.31	688,270.31						688,270.31				27,358.74	01/02/2007
66939#-AF-0	UNION TANK CAR LEASE-BACKED NOTES		07/25/2007	Various		7,845,429.07	7,170,106.49	8,538,736.42	8,137,087.45		(98,946.87)		(98,946.87)		8,038,140.58		(192,711.51)	(192,711.51)	586,248.52	01/15/2016
908594-A*-5	UNION TANK CAR SECD. NTS		06/01/2007	SCHEDULED REDEMPTION		234,160.28	234,160.28	234,160.28	234,160.28						234,160.28				15,969.70	06/01/2016
911368-AA-2	UNITED REFRIGERATION GROUP SEC NOTES		08/01/2007	SCHEDULED REDEMPTION		1,928,571.43	1,928,571.43	1,928,733.75	1,928,961.71		(390.28)		(390.28)		1,928,571.43				161,421.44	08/01/2008
91137*-9C-1	UNITED RENTALS (N.A.) TRANCHE B CREDIT-L		10/01/2006	VARIOUS															18,476.56	02/14/2011
990302-9A-1	UNITED SUBCONTRACTORS, INC. FIRST LIEN T		03/09/2007	Various		3,872,400.00	3,960,000.00	3,960,000.00	3,960,000.00						3,960,000.00		(87,600.00)	(87,600.00)	107,360.17	12/27/2012
913017-BA-6	UNITED TECH CORP		09/19/2007	Various		5,944,100.00	5,000,000.00	5,834,640.00	5,824,718.01		(7,263.34)		(7,263.34)		5,817,454.67		126,645.33	126,645.33	268,750.00	09/15/2029
91302@-AB-8	UNITED TECHNOLOGIES GTD ESOP NT SER B		12/10/2007	SCHEDULED REDEMPTION		2,161,200.27	2,161,200.27	2,235,142.75	2,182,180.43		(20,980.16)		(20,980.16)		2,161,200.27				165,980.29	12/10/2008
91324P-AQ-5	UNITEDHEALTH GROUP		11/09/2007	WACHOVIA SECURITIES		1,489,350.00	1,500,000.00	1,429,500.00	1,432,597.59		4,927.98		4,927.98		1,437,525.57		51,824.43	51,824.43	94,062.50	03/15/2016
91324P-AR-3	UNITEDHEALTH GROUP		05/21/2007	BARCLAYS BANK		1,428,420.00	1,500,000.00	1,357,035.00	1,357,944.42		663.93		663.93		1,358,608.35		69,811.65	69,811.65	60,175.00	03/15/2036
913275-AA-1	UNITRIN INC		07/01/2007	MATURED		10,000,000.00	10,000,000.00	9,978,600.00	9,997,574.40		2,425.60		2,425.60		10,000,000.00				575,000.00	07/01/2007
914906-AB-8	UNIVISION COMM		03/15/2007	MERRILL LYNCH CAPITAL MARKETS		6,945,750.00	6,615,000.00	6,603,357.60	6,608,599.17		262.50		262.50		6,608,861.67		336,888.33	336,888.33	353,397.19	07/15/2011
990846-9A-7	UNIVISION COMMUNICATIONS FIRST LIEN TERM		05/09/2007	DEUTSCHE BANK SECURITIES		3,753,691.27	3,758,389.26	3,758,389.26							3,758,389.26		(4,697.99)	(4,697.99)	243,638.00	09/29/2014
903192-AA-0	UNUMPROVIDENT CORP		11/30/2007	TENDER OFFER		661,715.34	662,000.00	648,760.00	649,199.18		237.70		237.70		649,436.88		12,278.46	12,278.46	62,683.13	12/15/2028
91529Y-AC-0	UNUMPROVIDENT CORP		11/30/2007	TENDER OFFER		955,192.32	912,000.00	991,055.00	970,065.18		(11,574.35)		(11,574.35)		958,490.83		(3,298.51)	(3,298.51)	114,091.83	03/01/2011
91529Y-AD-8	UNUMPROVIDENT CORP		11/30/2007	TENDER OFFER		1,605,015.00	1,500,000.00	1,542,500.00	1,541,501.42		(555.86)		(555.86)		1,540,945.56		64,069.44	64,069.44	151,015.63	06/15/2032
990527-9A-3	UPC FINANCING PARTNERSHIP J2		07/03/2006	VARIOUS															64,515.56	03/31/2013
990527-9B-1	UPC FINANCING PARTNERSHIP K2		07/03/2006	VARIOUS															64,515.56	12/31/2013
990441-9A-7	US AIRWAYS GROUP, INC. TERM LOAN		03/23/2007	SCHEDULED REDEMPTION		5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00						5,000,000.00				103,410.41	03/31/2011
902973-AP-1	US BANCORP INC 3.640000% 09/20/2036		08/06/2007	CITIGROUP GLOBAL MARKETS		7,972,000.00	8,000,000.00	7,935,328.00	7,935,583.29		731.99		731.99		7,936,315.28		35,684.72	35,684.72	186,011.12	09/20/2036
90331H-KW-2	US BANK NA		09/11/2007	J. P. MORGAN SECURITIES, INC.		8,927,100.00	9,000,000.00	8,818,380.00	8,869,490.33		55,188.63		55,188.63		8,924,678.96		2,421.04	2,421.04	427,900.00	08/15/2008
90332E-AD-1	US CENTRAL CREDIT UNION		09/30/2007	SCHEDULED REDEMPTION		9,090,906.50	9,090,906.50	9,107,815.58	9,099,341.94		(8,435.44)		(8,435.44)		9,090,906.50				245,454.46	09/30/2009
990578-9A-6	US ONCOLOGY INC. TERM C		07/25/2006	VARIOUS															5,701.39	08/10/2011
991841-9C-3	US SHIPPING PARTNERS L.P. TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		18,065.82	18,065.82	18,065.82	16,054.13						18,065.82				80,601.14	08/06/2012
991841-9E-9	US SHIPPING PARTNERS LP DELAYED DRAW		06/29/2007	Various		154,838.72	154,838.72	154,838.72	38,709.68		116,129.04		116,129.04		154,838.72				6,971.26	08/06/2012
912920-AA-3	US WEST COMMUNICATIONS		06/04/2007	CALLED @ 104.142		2,603,550.00	2,500,000.00	2,522,107.50	2,518,842.65		(285.00)		(285.00)		2,518,557.65		84,992.35	84,992.35	112,786.46	06/01/2031
912920-AB-1	US WEST COMMUNICATIONS		12/19/2007	DONALDSON, LUFKIN & JENRETTE SECURITIES		3,942,500.00	4,150,000.00	3,730,875.00	3,755,962.47		11,321.17		11,321.17		3,767,283.64		175,216.36	175,216.36	319,031.25	06/15/2023
903279-AC-1	USAOT 2006-3, A3		06/26/2007	BANK OF AMERICA		17,999,296.20	18,000,000.00	17,997,775.20	17,998,161.55		545.39		545.39		17,998,706.94		589.26	589.26	519,920.06	02/15/2011
90330J-AA-8	USF&G CAPITAL II		01/18/2007	CALLED @ 104.235		2,084,700.00	2,000,000.00	1,793,548.00	1,810,606.07		152.78		152.78		1,810,758.85		273,941.15	273,941.15	88,464.44	01/10/2027
990936-9A-6	USI HOLDINGS CORP. TRANCHE B		12/31/2007	SCHEDULED REDEMPTION		6,250.00	6,250.00	6,225.78			24.22		24.22		6,250.00				11,941.69	05/04/2014
917546-GG-2	UTAH ST BRD REGENTS STUDENT LN REV		11/16/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		15,575,000.00	15,575,000.00	15,575,000.00	7,575,000.00						15,575,000.00				386,091.11	11/01/2045

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
917546-GK-3	UTAH ST BRD REGENTS STUDENT LN REV		08/24/2007	OPPENHEIMER & CO., INC.		15,150,000.00	15,150,000.00	15,150,000.00	15,150,000.00						15,150,000.00				556,416.66	05/01/2046
920355-AA-2	VALSPAR CORP		05/01/2007	MATURED		10,000,000.00	10,000,000.00	9,950,600.00	9,996,244.42		3,755.58		3,755.58		10,000,000.00				300,000.00	05/01/2007
921796-CA-4	VANDERBILT MTG AND FINANCE 97-A A-5		07/01/2007	SCHEDULED REDEMPTION		197,877.22	197,877.22	197,753.54	197,866.10		11.12		11.12		197,877.22				4,363.60	12/07/2028
990550-9A-5	VANGUARD CAR RENTAL USA		08/01/2007	Various		745,000.00	745,000.00	745,000.00	745,000.00						745,000.00				38,575.92	06/14/2013
92203#-AE-8	VANGUARD GROUP, INC SR SECD NTS, SER D		10/01/2007	MATURED		10,000,000.00	10,000,000.00	10,000,000.00	9,996,880.63		3,119.37		3,119.37		10,000,000.00				696,000.00	10/01/2007
911760-AP-1	VENDEE MTG TR 1992-1 2-Z		12/01/2007	SCHEDULED REDEMPTION		1,097,873.19	1,097,873.19	1,014,596.44	1,053,369.63		44,503.56		44,503.56		1,097,873.19				50,602.64	05/15/2022
991999-9C-9	VERIFONE, INC. TERM LOAN B		11/15/2006	VARIOUS															17,206.67	10/31/2013
990956-9A-4	VERINT SYSTEMS INC. TERM LOAN		07/31/2007	SCHEDULED REDEMPTION		246,153.85	246,153.85	244,923.08			1,230.77		1,230.77		246,153.85				843.57	05/25/2014
92344G-AX-4	VERIZON GLOBAL FDG CORP		10/12/2007	GREENWICH CAPITAL MARKETS, INC.		1,214,300.00	1,250,000.00	1,169,187.50	1,170,041.58		812.87		812.87		1,170,854.45		43,445.55	43,445.55	79,625.00	09/15/2035
92344X-AA-7	VERIZON NEW YORK INC		03/06/2007	J. P. MORGAN SECURITIES, INC.		5,822,465.00	5,500,000.00	5,468,980.00	5,481,127.83		564.65		564.65		5,481,692.48		340,772.52	340,772.52	165,954.86	04/01/2012
92428C-ED-2	VERMONT STUDENT ASSISTANCE		07/05/2007	GOLDMAN, SACHS & CO.		16,750,000.00	16,750,000.00	16,750,000.00	16,750,000.00						16,750,000.00				463,028.84	12/15/2036
991076-9A-0	VERTRUE, INC. FIRST LIEN TERM FACILITY		12/31/2007	SCHEDULED REDEMPTION		2,500.00	2,500.00	2,425.60			74.40		74.40		2,500.00					08/16/2014
925524-AX-8	VIACOM INC		11/07/2007	BARCLAYS BANK		2,022,400.00	2,000,000.00	1,980,060.00	1,980,208.05		187.69		187.69		1,980,395.74		42,004.26	42,004.26	142,465.28	04/30/2036
991813-9B-4	VWR INTERNATIONAL TRANCHE B USD TERM LOA		06/29/2007	Various		4,069,261.03	4,069,261.03	4,117,448.70	4,118,101.07		(48,840.04)		(48,840.04)		4,069,261.03				209,970.54	04/07/2011
94978#-DC-8	WACHOVIA BANK LEASE BACKED NOTES TRANCHE		04/02/2007	PRINCIPAL PAYMENT		9,044.60	9,044.60	9,044.60	9,044.60						9,044.60				619.55	01/02/2024
94978#-FG-7	WACHOVIA BANK N.A. LEASE-BACKED NOTES -		01/15/2007	SCHEDULED REDEMPTION		114,819.19	114,819.19	114,819.19	114,819.19						114,819.19				3,643.28	09/26/2029
94978#-FH-5	WACHOVIA BANK N.A. LEASE-BACKED NOTES -		01/15/2007	SCHEDULED REDEMPTION		393,599.77	393,599.77	393,599.77	393,599.77						393,599.77				11,347.68	09/26/2029
94978#-FJ-1	WACHOVIA BANK N.A. LEASE-BACKED NOTES -		01/15/2007	SCHEDULED REDEMPTION		116,278.80	116,278.80	116,278.80	116,278.80						116,278.80				3,552.13	09/26/2029
94978#-FK-8	WACHOVIA BANK N.A. LEASE-BACKED NOTES -		01/15/2007	SCHEDULED REDEMPTION		135,388.24	135,388.24	135,388.24	135,388.24						135,388.24				4,241.63	01/15/2023
94978#-FL-6	WACHOVIA BANK N.A. LEASE-BACKED NOTES -		01/15/2007	SCHEDULED REDEMPTION		303,635.43	303,635.43	303,635.43	303,635.43						303,635.43				9,015.13	01/15/2028
94978#-FM-4	WACHOVIA BANK N.A. LEASE-BACKED NOTES -		01/15/2007	SCHEDULED REDEMPTION		126,680.13	126,680.13	126,680.13	126,680.13						126,680.13				3,757.76	01/15/2028
94978#-FN-2	WACHOVIA BANK N.A. LEASE-BACKED NOTES -		01/15/2007	SCHEDULED REDEMPTION		73,860.50	73,860.50	73,860.50	73,860.50						73,860.50				2,190.34	09/26/2029
94978#-FP-7	WACHOVIA BANK N.A. LEASE-BACKED NOTES -		01/15/2007	SCHEDULED REDEMPTION		266,456.70	266,456.70	266,456.70	266,456.70						266,456.70				7,901.83	09/30/2029
88553#-AA-0	WACHOVIA BANK N.A. LLC (THREE CREEKS)		10/15/2007	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		14,296,787.54	15,541,000.00	15,541,000.00	15,541,000.00						15,541,000.00		(1,244,212.46)	(1,244,212.46)	839,645.69	02/18/2019
92976G-AB-7	WACHOVIA BANK NA		12/12/2007	Various		1,888,630.00	2,000,000.00	1,989,600.95	1,991,337.66		890.39		890.39		1,992,228.05		(103,598.05)	(103,598.05)	107,733.33	11/01/2014
92976G-AG-6	WACHOVIA BANK NA		07/26/2007	WARBURG DILLION READ LLC		1,166,362.50	1,250,000.00	1,246,837.50			20.09		20.09		1,246,857.59		(80,495.09)	(80,495.09)	36,968.75	02/01/2037
929903-AM-4	WACHOVIA CORPORATION		06/07/2007	Various		4,155,180.00	4,500,000.00	4,213,285.00	4,215,959.78		1,084.93		1,084.93		4,217,044.71		(61,864.71)	(61,864.71)	163,013.89	08/01/2035
93114K-AC-7	WAL MART STORES INC		07/02/2007	SCHEDULED REDEMPTION		1,215,669.27	1,215,669.27	1,215,669.27	1,215,669.27						1,215,669.27				104,182.85	01/02/2010
931142-BT-9	WAL-MART STORES		08/17/2007	SALOMON SMITH BARNEY		9,485,600.00	10,000,000.00	9,531,800.00	9,646,518.96		30,811.74		30,811.74		9,677,330.70		(191,730.70)	(191,730.70)	367,791.67	05/01/2013
931142-BY-8	WAL-MART STORES		08/17/2007	Various		18,527,800.00	20,000,000.00	18,914,000.00	19,016,139.12		60,294.10		60,294.10		19,076,433.22		(548,633.22)	(548,633.22)	1,027,500.00	07/01/2015
931142-CB-7	WAL-MART STORES		03/30/2007	LEHMAN BROTHERS INC.		4,730,024.00	5,200,000.00	4,816,698.00	4,820,529.44		1,360.34		1,360.34		4,821,889.78		(91,865.78)	(91,865.78)	161,525.00	09/01/2035
25414#-AA-1	WAL-MART/PUEBLO CO CTL 2018		04/02/2007	Various		11,628,116.16	11,628,116.16	13,701,293.02	13,401,770.88		(42,484.64)		(42,484.64)		13,359,286.24		(1,731,170.08)	(1,731,170.08)	2,263,249.72	09/01/2018
25468P-BZ-8	WALT DISNEY COMPANY		06/01/2007	MATURED		11,000,000.00	11,000,000.00	11,583,030.00	11,060,103.69		(60,103.69)		(60,103.69)		11,000,000.00				295,625.00	06/01/2007
254687-AU-0	WALT DISNEY COMPANY 2.125000% 04/15/2023		06/29/2007	Various		1,201,658.00	1,000,000.00	1,000,000.00	1,000,000.00						1,000,000.00		201,658.00	201,658.00	11,421.87	04/15/2023
92922F-ZG-6	WAMU 2004-AR12 A3		05/25/2007	SCHEDULED REDEMPTION		1,586,486.25	1,586,486.25	1,585,804.54	1,586,070.34		415.91		415.91		1,586,486.25				19,924.81	10/25/2044
92922F-D3-9	WAMU 2005-AR2 2A-1B		12/25/2007	SCHEDULED REDEMPTION		9,452,669.86	9,452,669.86	9,452,669.86	9,452,669.86						9,452,669.86				288,411.01	01/25/2045
92925C-CE-0	WAMU 2006-AR1 2A1A		12/01/2007	SCHEDULED REDEMPTION		8,470,325.45	8,470,325.45	8,486,207.32	8,485,157.89		(14,832.44)		(14,832.44)		8,470,325.45				288,415.11	01/25/2046
990362-9A-5	WARNACO GROUP INC TERM B		01/05/2007	Various		939,444.44	939,444.44	939,444.44	939,444.44						939,444.44				8,610.78	01/31/2013
990457-9A-3	WARNER CHILCOTT DD TL (DOVOBET)		09/29/2006	VARIOUS															2,207.64	01/18/2012
990457-9B-1	WARNER CHILCOTT DD TL2 (DOVONEX)		06/29/2007	Various		533,333.47	533,333.47	539,498.81	540,037.25		(6,703.78)		(6,703.78)		533,333.47				27,809.21	01/18/2012
990457-9C-9	WARNER CHILCOTT TERM B		09/28/2007	SCHEDULED REDEMPTION		192,402.55	192,402.55	194,428.59	194,669.62		(2,267.07)		(2,267.07)		192,402.55				12,279.11	01/18/2012
990457-9D-7	WARNER CHILCOTT TERM C		09/28/2007	SCHEDULED REDEMPTION		5,610.84	5,610.84	5,674.14	5,677.50		(66.66)		(66.66)		5,610.84				13,618.60	01/18/2012
863572-L9-2	WASHINGTON MUTUAL 2000-1 M2		12/26/2007	SCHEDULED REDEMPTION		249,317.12	249,317.12	249,317.12	249,317.12						249,317.12				9,637.20	01/25/2040
939322-AG-8	WASHINGTON MUTUAL INC		01/15/2007	MATURED		15,000,000.00	15,000,000.00	15,153,882.54	15,004,693.90		(4,693.90)		(4,693.90)		15,000,000.00				421,875.00	01/15/2007
902917-AD-5	WASTE MANAGEMENT INC		10/01/2007	MATURED		1,000,000.00	1,000,000.00	1,040,453.50	1,007,168.01		(7,168.01)		(7,168.01)		1,000,000.00				71,250.00	10/01/2007
94113U-A@-9	WATER PIK TECHNOLOGIES, INC. 2ND LIEN		03/28/2007	Various		990,000.00	1,000,000.00	1,000,000.00	1,000,000.00						1,000,000.00		(10,000.00)	(10,000.00)	48,269.72	12/31/2013
929766-CS-0	WBCMT 2002-C2, A4		12/10/2007	WACHOVIA SECURITIES		2,955,234.30	3,000,000.00	3,199,973.07	3,153,235.98		(23,531.29)		(23,531.29)		3,129,704.69		(174,470.39)	(174,470.39)	154,380.00	11/15/2034
929766-CU-5	WBCMT 2003-C3, A-2		07/25/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		12,013,672.50	12,500,000.00	12,651,855.00	12,600,845.78		(8,767.78)		(8,767.78)		12,592,078.00		(578,405.50)	(578,405.50)	403,893.36	02/15/2035
947890-AF-6	WEBSTER FINANCIAL CORP		06/05/2007	KEEFE, BRUYETTE & WOODS, INC.		941,540.00	1,000,000.00	960,680.00	969,121.83		1,515.70		1,515.70		970,637.53		(29,097.53)	(29,097.53)	33,170.14	04/15/2014
991685-9C-4	WEIGHT WATCHERS INTERNALTIONAL, INC. TER		12/31/2007	SCHEDULED REDEMPTION		40,000.00	40,000.00	40,141.13			(141.13)		(141.13)		40,000.00				140,798.09	01/26/2014
94973V-AK-3	WELLPOINT INC		07/24/2007	WACHOVIA SECURITIES		2,844,825.00	3,000,000.00	2,988,900.00	2,989,743.98		460.06		460.06		2,990,204.04		(145,379.04)	(145,379.04)	153,125.00	01/15/2016

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
949746-JQ-5	WELLS FARGO & COMPANY		09/11/2007	J. P. MORGAN SECURITIES, INC.		4,962,500.00	5,000,000.00	4,995,500.00	4,998,149.17		1,079.93		1,079.93		4,999,229.10		(36,729.10)	(36,729.10)	208,541.67	03/10/2008
94980V-AG-3	WELLS FARGO BANK NA		07/26/2007	MORGAN STANLEY DEAN WITTER		9,655,400.00	10,000,000.00	9,982,000.00	9,982,075.36		132.51		132.51		9,982,207.87		(326,807.87)	(326,807.87)	548,722.26	08/26/2036
990671-9B-7	WESCO AIRCRAFT HARDWARE CORP. 2ND LIEN T		11/01/2006	VARIOUS															7,577.27	03/28/2014
990671-9A-9	WESCO AIRCRAFT HARDWARE CORP. FIRST LIEN		09/28/2007	SCHEDULED REDEMPTION		13,749.99	13,749.99	13,749.99	13,749.99						13,749.99				24,553.80	09/29/2013
990691-9A-7	WEST CORPORATION TERM LOAN		09/28/2007	SCHEDULED REDEMPTION		79,850.00	79,850.00	79,850.00	79,850.00						79,850.00				66,781.17	10/24/2013
96928*-BD-8	WESTCHESTER COUNTY OF NY CTL 5.57% 12/15		01/01/2007	VARIOUS		(1,000.00)	1,000.00	(1,000.00)			(1,000.00)		(1,000.00)		(1,000.00)					07/15/2028
990837-9A-6	WESTERN REFINING, INC. TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		152,142.86	152,142.86	152,142.86							152,142.86				52,510.93	05/30/2014
962166-BM-5	WEYERHAEUSER CO		03/15/2007	MATURED		6,402,000.00	6,402,000.00	6,443,761.06	6,426,276.73		(24,276.73)		(24,276.73)		6,402,000.00				196,061.25	03/15/2007
94980G-BC-4	WFHET 2004-2 AII, 1B		10/25/2007	Various		1,333,618.99	1,333,618.99	1,333,618.99	1,510,109.64						1,333,618.99				37,153.31	05/25/2034
949832-AP-4	WFMBS 2005-14 2A1		12/01/2007	SCHEDULED REDEMPTION		736,489.44	736,489.44	723,600.88	724,762.95		11,726.49		11,726.49		736,489.44				24,845.83	12/25/2035
949810-AU-2	WFMBS 2005-AR16 6A3		12/01/2007	SCHEDULED REDEMPTION		1,600,225.99	1,600,225.99	1,596,913.05	1,597,857.63		2,368.36		2,368.36		1,600,225.99				42,305.90	10/25/2035
94983L-AA-5	WFMBS 2006-2 1A1		12/01/2007	SCHEDULED REDEMPTION		3,786,258.15	3,786,258.15	3,604,636.27	3,620,669.95		165,588.20		165,588.20		3,786,258.15				91,585.63	03/25/2036
991728-9B-4	WHEELING-PITTSBURG STEEL CORP TERM LOAN		03/19/2007	SCHEDULED REDEMPTION		2,250,000.00	2,250,000.00	2,250,000.00	2,250,000.00						2,250,000.00				40,076.09	11/01/2008
990513-9A-3	WIDEOPENWEST FINANCE 1ST LIEN		06/28/2007	Various		772,727.28	772,727.28	772,727.28	772,727.28						772,727.28				70,657.76	05/01/2013
969457-AW-0	WILLIAMS COS		11/29/2007	SALOMON SMITH BARNEY		3,326,250.00	3,000,000.00	3,213,750.00	3,213,630.55		(10,411.84)		(10,411.84)		3,203,218.71		123,031.29	123,031.29	317,072.92	07/15/2019
969457-BG-4	WILLIAMS COS INC		11/27/2007	MERRILL LYNCH CAPITAL MARKETS		1,130,000.00	1,000,000.00	970,000.00	972,234.58		940.66		940.66		973,175.24		156,824.76	156,824.76	98,218.76	09/01/2021
990794-9A-9	WIMAR OPCO LLC, TERM LOAN		09/28/2007	SCHEDULED REDEMPTION		1,331,906.25	1,331,906.25	1,331,906.25							1,331,906.25				165,493.31	01/03/2012
990577-9B-6	WINDSTREAM CORP TRANCH B-1 TERM LOAN		12/31/2007	SCHEDULED REDEMPTION		40,500.00	40,500.00	40,500.00							40,500.00				282,398.76	07/17/2013
990577-9A-8	WINDSTREAM CORP. TERM B		02/27/2007	SCHEDULED REDEMPTION		11,000,000.00	11,000,000.00	11,000,000.00	11,000,000.00						11,000,000.00				289,223.61	07/17/2013
976526-AA-1	WIREF 2005-1, NOTE		11/17/2007	SCHEDULED REDEMPTION		429,449.64	429,449.64	429,438.82	429,440.90		8.74		8.74		429,449.64				25,754.09	11/17/2019
977100-AL-0	WISCONSIN STATE GENERAL REVENUE		12/17/2007	Various		14,900,000.00	14,900,000.00	14,900,000.00	14,900,000.00						14,900,000.00				123,073.85	05/01/2032
991856-9B-3	WMG ACQUISITION (WARNER MUSIC GROUP) TER		11/30/2007	SCHEDULED REDEMPTION		117,860.40	117,860.40	117,944.16	117,939.08		(78.68)		(78.68)		117,860.40				41,658.73	02/28/2011
92933U-AA-0	WMHEN 2007-WM1 N1		08/25/2007	SCHEDULED REDEMPTION		1,658,407.57	1,658,407.57	1,654,936.51			3,471.06		3,471.06		1,658,407.57				46,584.37	01/25/2047
98212#-AA-2	WORTHINGTON PRECISION METALS (HANCOCK ME		10/03/2007	Various		238,009.50	238,009.50	232,964.73		235,018.09	742.60		235,760.69		235,760.69		2,248.81	2,248.81	(1,461.69)	03/31/2009
969285-AK-1	WSFC 2005-1, A		06/22/2007	GOLDMAN, SACHS & CO.		5,000,781.50	5,000,000.00	5,000,000.00	5,000,000.00						5,000,000.00		781.50	781.50	193,270.84	01/23/2011
983024-AL-4	WYETH		03/27/2007	SALOMON SMITH BARNEY		3,996,960.00	4,000,000.00	3,965,720.00	3,966,190.19		107.22		107.22		3,966,297.41		30,662.59	30,662.59	150,000.00	02/15/2036
983024-AD-2	WYETH 2.390000% 01/15/2024		12/03/2007	MCMAHAN SECURITIES CO LP		1,626,675.00	1,500,000.00	1,534,275.00	1,520,690.98		(6,392.04)		(6,392.04)		1,514,298.94		112,376.06	112,376.06	96,357.17	01/15/2024
984121-BN-2	XEROX CORPORATION		05/14/2007	J. P. MORGAN SECURITIES, INC.		1,577,595.00	1,500,000.00	1,586,370.00	1,585,205.49		(6,203.99)		(6,203.99)		1,579,001.50		(1,406.50)	(1,406.50)	77,916.67	08/15/2011
990817-9A-8	YANKEE CANDLE CO., INC. TERM LOAN		12/27/2007	SCHEDULED REDEMPTION		455,756.70	455,756.70	451,801.82			3,954.88		3,954.88		455,756.70				156,184.01	02/06/2014
990144-9B-5	YONKERS RACING CORP. TERM LOAN		12/28/2007	SCHEDULED REDEMPTION		3,750.00	3,750.00	3,750.00							3,750.00				29,472.02	08/12/2011
98885U-AJ-6	ZAIS INVESTMENT GRADE LTD IV CLASS B-2		04/25/2007	PRINCIPAL PAYDOWN		5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00						5,000,000.00				361,544.16	10/25/2016
003669-AF-5	ABITIBI-CONSOLIDATED INC	T	05/23/2007	MERRILL LYNCH CAPITAL MARKETS		232,500.00	250,000.00	242,500.00	244,120.05		456.97		456.97		244,577.02		(12,077.02)	(12,077.02)	8,826.39	06/15/2011
003672-AA-0	ABITIBI-CONSOLIDATED INC	T	05/29/2007	GOLDMAN, SACHS & CO.		163,380.00	168,000.00	172,620.00	167,056.42		139.74		139.74		167,196.16		(3,816.16)	(3,816.16)	11,025.00	08/01/2009
C0118#-AA-0	ALBECOUR INC. 7.27% SENIOR NOTES	T	12/15/2007	SCHEDULED REDEMPTION		2,434,782.54	2,434,782.54	2,434,782.54	2,434,782.54						2,434,782.54				177,008.68	12/15/2017
013716-AQ-8	ALCAN INC	T	05/10/2007	LEHMAN BROTHERS INC.		16,392,600.00	15,000,000.00	16,595,550.00	16,532,893.52		(10,096.38)		(10,096.38)		16,522,797.14		(130,197.14)	(130,197.14)	725,000.00	03/15/2031
013716-AS-4	ALCAN INC	T	05/10/2007	WARBURG DILLION READ LLC		12,225,980.00	13,000,000.00	12,633,567.00	12,723,510.10		13,869.20		13,869.20		12,737,379.30		(511,399.30)	(511,399.30)	292,500.00	05/15/2013
051524-A*-7	AUR RESOURCES	T	03/11/2007	SCHEDULED REDEMPTION		3,125,000.00	3,125,000.00	3,125,000.00	3,125,000.00						3,125,000.00				210,937.50	03/11/2010
064159-AB-2	BANK NOVA SCOTIA	T	01/02/2007	VARIOUS		20,323,600.06	20,323,600.06	20,323,600.06	20,323,600.06						20,323,600.06					01/26/1925
06849V-AB-9	BARRICK GOLD FINANCE INC	T	08/22/2007	WARBURG DILLION READ LLC		4,732,500.00	5,000,000.00	4,976,900.00	4,980,933.53		1,324.52		1,324.52		4,982,258.05		(249,758.05)	(249,758.05)	190,937.50	11/15/2014
990602-9B-2	BLACK PRESS GROUP LTD TERM LOAN B2	T	11/30/2006	VARIOUS															540.03	08/02/2013
990563-9A-8	BOMBARDIER RECREATIONAL PRODUCTS TERM B	T	01/31/2007	SCHEDULED REDEMPTION		265,822.79	265,822.79	265,822.79	265,822.79						265,822.79				973.82	06/28/2013
136385-AD-3	CANADIAN NATL RESOURCES	T	06/14/2007	BANK OF AMERICA		2,925,390.00	3,000,000.00	2,995,080.00	2,996,863.26		219.93		219.93		2,997,083.19		(71,693.19)	(71,693.19)	117,175.00	10/01/2012
C1466#-AA-6	CANADIAN PACIFIC RAILWAY SR SECD NTS	T	09/03/2007	SCHEDULED REDEMPTION		518,864.72	518,864.72	518,864.72	518,864.72						518,864.72				28,070.58	03/03/2024
13645R-AE-4	CANADIAN PACIFIC RR	T	05/03/2007	MORGAN STANLEY DEAN WITTER		8,568,450.00	9,000,000.00	8,769,420.00	8,781,343.93		1,255.07		1,255.07		8,782,599.00		(214,149.00)	(214,149.00)	334,937.50	03/15/2033
97181#-HF-3	CANADIAN PACIFIC RR SECD NOTES 2000-A	T	07/15/2007	SCHEDULED REDEMPTION		309,787.23	309,787.23	309,787.23	308,605.60		1,181.63		1,181.63		309,787.23				23,203.06	01/15/2021
12500V-A@-0	CCS INCOME TRUST B	C	11/14/2007	Various		(977,492.63)											(977,492.63)	(977,492.63)	977,492.63	12/30/2016
12500V-A#-8	CCS INCOME TRUST C	C	11/14/2007	Various		(2,873,102.91)											(2,873,102.91)	(2,873,102.91)	2,873,102.91	12/30/2018
15101Q-AB-4	CELESTICA INC	T	04/26/2007	DONALDSON, LUFKIN & JENRETTE SECURITIES		490,000.00	500,000.00	536,250.00	524,472.68		(2,119.74)		(2,119.74)		522,352.94		(32,352.94)	(32,352.94)	32,812.50	07/01/2011
990500-9A-0	CINRAM INTERNATIONAL INC. TERM LOAN	T	06/30/2007	Various		746,246.78	747,178.41	744,853.07	747,178.41			2,325.34	(2,325.34)		744,853.07		1,393.71	1,393.71	36,870.77	05/05/2011

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
292506-AA-0	ENCANA HLDINGS FIN CORP	T	03/27/2007	LEHMAN BROTHERS INC.		10,186,500.00	10,000,000.00	9,980,800.00	9,982,121.58		487.03		487.03		9,982,608.61		203,891.39	203,891.39	240,055.56	05/01/2014
990561-9A-2	FAIRMONT HOTEL (NOVIA SCOTIA LTD)	T	11/16/2006	VARIOUS															(3,121.69)	05/12/2011
35100E-AE-4	FOUR SEASONS HTL 1.875000% 07/30/2024	T	04/26/2007	TENDER OFFER		2,484,800.00	2,000,000.00	2,146,420.00	2,037,589.24		(4,612.88)		(4,612.88)		2,032,976.36		451,823.64	451,823.64	18,750.00	07/30/2024
389914-9A-2	GREAT CANADIAN GAMING CO TRANCH B TERM L	T	11/13/2007	SCHEDULED REDEMPTION		7,500.00	7,500.00	7,500.00							7,500.00				12,180.92	02/14/2014
448055-AA-1	HUSKY ENERGY INC	T	03/27/2007	LEHMAN BROTHERS INC.		5,204,700.00	5,000,000.00	5,202,100.00	5,126,113.56		(4,940.13)		(4,940.13)		5,121,173.43		83,526.57	83,526.57	91,145.83	06/15/2012
448058-B*-7	HUSKY INJECTION MOLDING SYS. LTD SER D D	T	12/12/2007	PRINCIPAL PAYDOWN		12,500,000.00	12,500,000.00	12,500,000.00	12,500,000.00						12,500,000.00				1,833,001.44	06/04/2010
991101-9B-4	JEAN COUTU GROUP TERM B	T	06/04/2007	Various		2,080,377.15	2,080,377.15	2,081,227.68	2,092,305.69		(11,928.54)		(11,928.54)		2,080,377.15				157,156.51	07/30/2011
990604-9B-8	LAIDLAW TRANSIT INC. CANADIAN TERM B	T	10/01/2007	Various		249,375.00	249,375.00	249,375.00	249,375.00						249,375.00				13,642.25	07/31/2013
990472-9B-0	NISKA GAS STORAGE CANADA ULC ASSET SALE	T	10/17/2007	SCHEDULED REDEMPTION		5,284.30	5,284.30	5,284.30	5,284.30						5,284.30				140.38	05/13/2011
990472-9A-2	NISKA GAS STORAGE CANADA ULC CAN TERM LO	T	12/31/2007	SCHEDULED REDEMPTION		48,980.93	48,980.93	48,980.93	48,980.93						48,980.93				3,077.04	05/12/2013
71644E-AG-7	PETRO-CANADA	T	03/27/2007	WARBURG DILLION READ LLC		4,791,900.00	5,000,000.00	4,938,700.00	4,939,956.20		201.80		201.80		4,940,158.00		(148,258.00)	(148,258.00)	111,562.50	05/15/2035
73755L-AC-1	POTASH CORP SASKATCHEWAN	T	05/29/2007	BANK OF AMERICA		9,040,450.00	9,400,000.00	9,407,772.00	9,405,170.08		(311.14)		(311.14)		9,404,858.94		(364,408.94)	(364,408.94)	343,687.50	03/01/2013
77509N-AH-6	ROGERS CABLE INC	T	12/05/2007	Various		12,061,187.50	11,725,000.00	11,570,875.00	11,603,573.34		14,399.98		14,399.98		11,617,973.32		443,214.18	443,214.18	709,266.48	06/15/2013
775310-AD-0	ROGERS WIRELESS INC	T	12/03/2007	J. P. MORGAN SECURITIES, INC.		6,213,000.00	6,000,000.00	5,652,500.00	5,721,244.95		28,531.38		28,531.38		5,749,776.33		463,223.67	463,223.67	483,437.51	03/01/2014
775310-AK-4	ROGERS WIRELESS INC	T	11/20/2007	SALOMON SMITH BARNEY		1,090,000.00	1,000,000.00	1,000,000.00	1,000,000.00						1,000,000.00		90,000.00	90,000.00	68,673.61	12/15/2012
86679T-AA-3	SUN LIFE FINANCIAL GLB	T	06/21/2007	SALOMON SMITH BARNEY		28,619,985.00	28,500,000.00	28,500,000.00	28,500,000.00						28,500,000.00		119,985.00	119,985.00	1,163,577.14	07/06/2010
87971M-AB-9	TELUS CORP	T	06/01/2007	MATURED		750,000.00	750,000.00	785,889.00	753,180.62		(3,180.62)		(3,180.62)		750,000.00				28,125.00	06/01/2007
055451-AA-6	BHP BILLITON FINANCE BV	F	03/29/2007	WACHOVIA SECURITIES		2,435,875.00	2,500,000.00	2,383,000.00	2,392,628.73		3,655.59		3,655.59		2,396,284.32		39,590.68	39,590.68	56,000.00	04/15/2013
81751T-AA-5	MEDALLION 2001-1G CLASS A1	F	06/22/2007	Various		996,391.53	995,704.04	995,704.04	995,704.04						995,704.04		687.49	687.49	32,031.03	08/18/2032
63252M-AB-0	NATL AUSTRALIABK	F	01/02/2007	VARIOUS		5,080,317.42	5,080,317.42	5,080,317.42	5,080,317.42						5,080,317.42					02/22/1933
C7001*-AA-9	ORICA CANADA 8.08% SR NTS	F	10/24/2007	MATURED		3,250,000.00	3,250,000.00	3,250,000.00	3,250,000.00						3,250,000.00				262,600.00	10/24/2007
C7001#-AA-5	ORICA FINANCE 8.08% SR NTS	F	10/24/2007	MATURED		9,750,000.00	9,750,000.00	9,750,000.00	9,741,949.74		8,050.26		8,050.26		9,750,000.00				787,800.00	10/24/2007
Q8530#-ZZ-6	SMORGON STEEL GROUP LTD. SER. D SR NTS	F	08/29/2007	EXCHANGE		13,049,403.90	13,000,000.00	13,000,000.00	12,980,976.12		2,454.50		2,454.50		12,970,430.62		78,973.28	78,973.28	792,263.33	07/30/2011
Q8530#-ZY-9	SMORGON STEEL GROUP SER B SR NTS	F	08/29/2007	EXCHANGE		15,073,477.50	15,000,000.00	15,000,000.00	14,975,906.08		2,084.75		2,084.75		14,977,990.83		95,486.67	95,486.67	635,012.50	06/12/2013
A6488#-AA-1	PORSCHE HOLDING SERIES A DUE 2015	F	11/07/2007	LEHMAN BROTHERS INC.		32,298,420.00	33,000,000.00	33,000,000.00	33,000,000.00						33,000,000.00		(701,580.00)	(701,580.00)	2,108,700.00	09/14/2015
004408-AB-6	ACE LTD	F	04/01/2007	MATURED		8,000,000.00	8,000,000.00	7,986,480.00	7,999,233.22		766.78		766.78		8,000,000.00				240,000.00	04/01/2007
629568-AL-0	NABORS INDUSTRIES INC 0% 06/15/2023	F	10/09/2007	KBC FINANCIAL PRODUCTS USA INC		1,020,930.00	1,000,000.00	892,450.00	908,742.95		4,134.84		4,134.84		912,877.79		108,052.21	108,052.21		06/15/2023
902118-AY-4	TYCO INTL GROUP SA	F	05/29/2007	TENDER OFFER		7,924,867.24	7,726,000.00	8,349,965.04	8,203,364.74		(43,436.20)		(43,436.20)		8,159,928.54		(235,061.30)	(235,061.30)	643,189.50	02/15/2011
902118-BG-2	TYCO INTL GROUP SA 3.125000% 01/15/2023	F	05/29/2007	TENDER OFFER		11,877,684.00	7,800,000.00	10,331,886.50	9,000,997.20		(429,474.68)		(429,474.68)		8,571,522.52		3,306,161.48	3,306,161.48	446,604.17	01/15/2023
10600P-AA-5	BRAMER 2003-1	F	12/15/2007	Various		1,720,204.75	1,720,204.75	1,720,204.75	2,036,572.35						1,720,204.75				89,067.80	06/15/2011
21987B-AL-2	CODELCO INC	F	02/27/2007	LEHMAN BROTHERS INC.		4,214,280.00	4,000,000.00	3,971,840.00	3,971,901.96		56.32		56.32		3,971,958.28		242,321.72	242,321.72	87,466.67	10/24/2036
P3143N-AE-4	CODELCO INC	F	11/21/2007	CREDIT SUISSE FIRST BOSTON CORPORATION		5,142,670.00	5,000,000.00	5,125,400.00	5,109,218.25		(12,439.10)		(12,439.10)		5,096,779.15		45,890.85	45,890.85	306,013.89	10/15/2013
G6982#-AA-6	PELICAN/LAN CHILE RECEIVABLES TR. SER 20	F	12/31/2007	SCHEDULED REDEMPTION		1,496,323.67	1,496,323.67	1,496,323.67	1,496,323.67						1,496,323.67				97,802.56	06/30/2009
971804-#M-1	AIRBUS WILMINGTON TR A I LSG	F	07/02/2007	Various		4,226,717.47	4,226,717.47	4,226,814.83	4,235,452.67		(8,735.20)		(8,735.20)		4,226,717.47				361,375.06	07/02/2007
066747-AD-8	BANQ NAT PAR NY	F	01/15/2007	MATURED		9,000,000.00	9,000,000.00	9,476,299.83	9,006,183.51		(6,183.51)		(6,183.51)		9,000,000.00				324,000.00	01/15/2007
066748-AB-0	BANQUE PARIBAS-NY	F	01/02/2007	VARIOUS		28,119,946.08	28,119,946.08	28,119,946.08	28,119,946.08						28,119,946.08					11/08/1916
05566G-AA-7	BNP PARIBAS LLC	F	01/02/2007	VARIOUS		22,503,175.39	22,503,175.39	22,503,175.39	22,503,175.39						22,503,175.39					01/15/2015
83364L-AB-5	SOCIETE GENERALE		01/02/2007	VARIOUS		49,903,870.89	49,903,870.89	49,903,870.89	49,903,870.89						49,903,870.89					04/29/2049
21987H-AH-8	CORP BACKED BOND CTF- CHRYSLER	F	06/29/2007	CALLED @ 63.671403023		11,986,868.65	25,002,269.22	5,950,361.98	11,540,853.15		446,015.50		446,015.50		11,986,868.65				3,932,426.95	02/01/2097
171196-AP-3	DAIMLERCHRYSLER AG	F	06/29/2007	CALLED @ 124.511		2,490,220.00	2,000,000.00	2,021,606.00	2,020,543.04		(227.08)		(227.08)		2,020,315.96		469,904.04	469,904.04	123,338.90	03/01/2027
251529-AF-0	DEUTSCHE BK FINL	F	01/02/2007	VARIOUS		5,217,309.73	5,217,309.73	5,217,309.73	5,217,309.73						5,217,309.73					08/29/1911
25156P-AC-7	DEUTSCHE TELEKOM	F	12/18/2007	WARBURG DILLION READ LLC		1,236,680.00	1,000,000.00	999,310.00	999,353.86		9.36		9.36		999,363.22		237,316.78	237,316.78	83,875.00	06/15/2030
D8565#-AB-8	URENCO DEUTSCHLAND GMBH SERIES B	F	09/01/2007	SCHEDULED REDEMPTION		2,307,692.30	2,307,692.30	2,280,953.74	2,298,973.38		8,718.92		8,718.92		2,307,692.30				169,661.52	09/01/2009
957526-AB-2	WESTDEUTSCE LANDESBANK NY	F	12/12/2007	WARBURG DILLION READ LLC		3,032,010.00	3,000,000.00	2,995,884.78	2,998,064.67		883.54		883.54		2,998,948.21		33,061.79	33,061.79	258,133.33	01/15/2009
X1805#-AC-9	DELTA HOLDINGS S.A. SER C SR NTS	F	11/19/2007	Various		25,000,000.00	25,000,000.00	25,000,000.00	25,000,000.00						25,000,000.00				3,123,797.80	07/27/2012
12626#-AK-1	CRH PLC / CRH AMERICA, SER. A SR NTS	F	11/13/2007	MATURED		15,000,000.00	15,000,000.00	15,000,000.00	15,005,081.96		(5,081.96)		(5,081.96)		15,000,000.00				1,200,000.00	11/13/2007
G5264#-AA-7	KINGSPAN GROUP/KINGSPAN SEC. SER A GTD S	F	05/09/2007	BARCLAYS BANK		19,285,800.00	20,000,000.00	20,000,000.00	20,000,000.00						20,000,000.00		(714,200.00)	(714,200.00)	670,800.00	03/29/2015
88164M-AB-4	TEVA PHARMACEUT FIN BV .375000% 11/15/20	F	11/21/2007	Various		1,286,142.10	1,000,000.00	1,435,000.00	1,080,292.90		(63,568.29)		(63,568.29)		1,016,724.61		269,417.49	269,417.49	3,493.75	11/15/2022
74932#-AD-6	BUZZI UNICEM / RC CEMENT 5.08% SER A SR	F	04/13/2007	LEHMAN BROTHERS INC.		5,648,400.00	6,000,000.00	6,000,000.00	6,000,000.00						6,000,000.00		(351,600.00)	(351,600.00)	189,653.33	09/10/2016
55068#-AA-7	LUXOTTICA US HOLDINGS CORP SER A SR GTD	F	09/03/2007	SCHEDULED REDEMPTION		9,333,333.33	9,333,333.33	9,333,333.33	9,333,333.33						9,333,333.33				367,733.31	09/03/2008
87927V-AD-0	TELECOM ITALIA CAPITAL	F	10/19/2007	HSBC SECURITIES, INC.		2,959,620.00	3,000,000.00	2,914,890.00	2,954,240.63		19,387.25		19,387.25		2,973,627.88		(14,007.88)	(14,007.88)	113,000.00	11/15/2008
87927V-AE-8	TELECOM ITALIA CAPITAL	F	10/03/2007	BARCLAYS BANK		5,376,415.00	5,500,000.00	5,193,100.00	5,216,502.08		26,266.04		26,266.04		5,242,768.12		133,646.88	133,646.88	259,875.00	11/15/2013

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
87927V-AQ-1	TELECOM ITALIA CAPITAL	F	10/03/2007	J. P. MORGAN SECURITIES, INC.		2,868,090.00	3,000,000.00	2,746,905.00	2,758,351.34		16,294.46		16,294.46		2,774,645.80		93,444.20	93,444.20	161,000.00	10/01/2015
065379-AB-5	BANK OF TOKYO-MITSUBISHI GLOBAL	F	01/02/2007	VARIOUS		17,946,438.47	17,946,438.47	17,946,438.47	17,946,438.47						17,946,438.47					04/15/2010
606866-AA-9	MIZUHO FINANCE (CAYMAN)	F	01/02/2007	VARIOUS		17,168,957.98	17,168,957.98	17,168,957.98	17,168,957.98						17,168,957.98					04/15/2014
865622-AA-2	SUMITOMO MITSUI BANKING	F	01/02/2007	VARIOUS		20,987,736.84	20,987,736.84	20,987,736.84	20,987,736.84						20,987,736.84					07/29/2049
87406D-A#-5	TAKEFUJI SENIOR LOAN	F	05/31/2007	SCHEDULED REDEMPTION		1,111,111.05	1,111,111.05	1,113,379.09	1,115,798.57		(4,687.52)		(4,687.52)		1,111,111.05				83,333.34	05/31/2010
902671-AA-4	UFJ FINANCE ARUBA AEC	F	01/02/2007	VARIOUS		15,584,131.75	15,584,131.75	15,584,131.75	15,584,131.75						15,584,131.75					07/15/2013
29268B-AC-5	ENEL FINANCE INTERNATION	F	10/25/2007	LEHMAN BROTHERS INC.		2,120,240.00	2,000,000.00	1,994,700.00			6.20		6.20		1,994,706.20		125,533.80	125,533.80	15,111.11	09/15/2037
902118-BC-1	TYCO INTL GROUP SA	F	05/29/2007	TENDER OFFER		32,915,110.80	32,370,000.00	33,789,947.10	33,533,574.75		(88,552.69)		(88,552.69)		33,445,022.06		(529,911.26)	(529,911.26)	2,255,110.00	10/15/2011
70687W-AC-6	PENERBANGAN MALAYSIA BD	F	12/03/2007	Various		14,214,310.00	14,000,000.00	13,538,628.00	13,555,197.34		20,439.98		20,439.98		13,575,637.32		638,672.68	638,672.68	674,375.00	03/15/2016
P07638-AA-6	COMISION FEDERAL DE ELECTRICIDAD NOTES	F	07/15/2007	SCHEDULED REDEMPTION		1,200,000.00	1,200,000.00	1,200,000.00	1,199,289.02		710.98		710.98		1,200,000.00				81,942.00	10/15/2012
P4739#-AA-7	DESC SA DE CV (GIRSA)/IFC TERM B LOAN	F	09/15/2007	SCHEDULED REDEMPTION		1,214,285.70	1,214,285.70	1,241,184.16	1,223,790.64		(9,504.94)		(9,504.94)		1,214,285.70				128,122.30	09/15/2009
P4958*-AA-5	GRUPO PETROTEMEX 8.31% SR NTS	F	10/30/2007	SCHEDULED REDEMPTION		2,142,857.20	2,142,857.20	2,142,857.20	2,142,857.20						2,142,857.20				178,071.42	10/30/2012
706451-AP-6	PEMEX PROJ FDG MASTER TR	F	01/12/2007	LEHMAN BROTHERS INC.		5,140,000.00	5,000,000.00	5,140,000.00	5,137,509.16		(1,707.52)		(1,707.52)		5,135,801.64		4,198.36	4,198.36	31,450.00	06/15/2010
706451-BF-7	PEMEX PROJ FDG MASTER TR	F	11/01/2007	Various		15,741,740.00	15,500,000.00	14,943,740.46	14,956,140.45		27,215.49		27,215.49		14,983,355.94		758,384.06	758,384.06	493,541.67	12/15/2015
706451-BG-5	PEMEX PROJ FDG MASTER TR	F	08/13/2007	Various		9,232,500.00	9,000,000.00	9,068,970.00	9,068,065.19		39.68		39.68		9,068,104.87		164,395.13	164,395.13	307,142.36	06/15/2035
000770-AB-6	ABN AMRO BK-CHI	F	01/02/2007	VARIOUS		4,998,849.42	4,998,849.42	4,998,849.42	4,998,849.42						4,998,849.42					12/31/1910
007634-AA-6	AEGON NV	F	05/02/2007	GREENWICH CAPITAL MARKETS, INC.		2,041,360.00	2,000,000.00	1,998,200.00	1,998,282.50		28.57		28.57		1,998,311.07		43,048.93	43,048.93	102,861.11	12/15/2020
449786-AA-0	INT'L NEDERLAND BANK NV	F	01/02/2007	VARIOUS		12,545,802.82	12,545,802.82	12,545,802.82	12,545,802.82						12,545,802.82					05/01/2015
904764-AH-0	UNILEVER CAPITAL CORP	F	07/26/2007	J. P. MORGAN SECURITIES, INC.		5,611,620.00	6,000,000.00	6,069,000.00	6,065,038.52		(649.42)		(649.42)		6,064,389.10		(452,769.10)	(452,769.10)	251,733.33	11/15/2032
806857-AD-0	SCHLUMBERGER LIMITED 2.125000% 06/01/202	F	07/24/2007	MORGAN STANLEY DEAN WITTER		479,434.00	200,000.00	187,778.41	188,213.99		333.37		333.37		188,547.36		290,886.64	290,886.64	2,786.11	06/01/2023
656531-AC-4	NORSK HYDRO A S	F	03/30/2007	LEHMAN BROTHERS INC.		16,288,888.00	13,640,000.00	15,326,335.60	15,131,659.25		(13,823.91)		(13,823.91)		15,117,835.34		1,171,052.66	1,171,052.66	320,066.39	06/15/2023
85772*-AB-3	STATOIL SERIES A	F	04/15/2007	SCHEDULED REDEMPTION		3,571,428.57	3,571,428.57	4,152,499.99	3,740,105.37		(168,676.80)		(168,676.80)		3,571,428.57				341,428.57	04/15/2008
060340-A*-7	PRIMER BANCO DEL ISTMO	F	12/15/2007	SCHEDULED REDEMPTION		1,677,947.79	1,677,947.79	1,677,947.79	1,677,947.79						1,677,947.79				61,208.07	12/15/2011
715457-AA-5	PERU ENHANCED 0 05/31/18	F	04/18/2007	Various							(9,467.83)		(9,467.83)							05/31/2018
X74344-DL-7	RUSSIAN FEDERATION	F	07/27/2007	Various		22,279,349.22	21,389,226.53	22,427,459.60	22,370,855.50		(68,829.53)		(68,829.53)		22,302,025.97		(22,676.75)	(22,676.75)	663,142.65	03/31/2010
Y8585E-AA-6	TEMASEK FINANCIAL I LTD	F	09/07/2007	Various		15,273,220.50	16,000,000.00	14,749,850.00	14,793,694.43		17,622.78		17,622.78		14,811,317.21		461,903.29	461,903.29	319,500.00	09/21/2015
302154-AP-4	EXPORT-IMPORT BK KOREA	F	01/16/2007	GREENWICH CAPITAL MARKETS, INC.		8,543,670.00	8,600,000.00	8,556,656.00	8,563,508.57		394.87		394.87		8,563,903.44		(20,233.44)	(20,233.44)	189,767.36	02/14/2011
500630-BE-7	KOREA DEVELOPMENT BANK	F	11/13/2007	MATURED		22,000,000.00	22,000,000.00	22,014,900.00	22,003,060.59		(3,060.59)		(3,060.59)		22,000,000.00				935,000.00	11/13/2007
N0021#-AD-8	ABERTIS INFRAESTRUCTURAS (SPAIN) SER C G	F	04/13/2007	BARCLAYS BANK		12,739,410.00	13,500,000.00	13,166,685.00	12,541,749.31		22,414.82		22,414.82		12,564,164.13		175,245.87	175,245.87	233,392.50	12/21/2016
055654-AB-3	BANCO SANTANDER	F	01/02/2007	VARIOUS		27,792,103.44	27,792,103.44	27,792,103.44	27,792,103.44						27,792,103.44					03/22/1930
05987P-AA-8	BANESTO FINANCE	F	03/25/2007	MATURED		12,500,000.00	12,500,000.00	12,354,625.00	12,494,325.30		5,674.70		5,674.70		12,500,000.00				468,750.00	03/25/2007
055291-AC-2	BBV INTL FIN UNSEC SUB	F	01/02/2007	VARIOUS		18,148,732.36	18,148,732.36	18,148,732.36	18,148,732.36						18,148,732.36					12/01/2025
59000N-AA-3	MERITA BANK	F	01/02/2007	VARIOUS		12,224,492.62	12,224,492.62	12,224,492.62	12,224,492.62						12,224,492.62					01/01/1911
65557A-AA-5	NORDIC BALTIC HOLDING	F	01/02/2007	VARIOUS		12,971,181.46	12,971,181.46	12,971,181.46	12,971,181.46						12,971,181.46					12/29/2049
89222@-AA-1	ABB LTD. 6.64% SR SECD NTS, DUE 2016	F	02/28/2007	Various		8,555,937.60	9,506,258.04	9,506,258.04	9,506,258.04						9,506,258.04		(950,320.44)	(950,320.44)	1,972,068.94	12/30/2016
2254C1-AA-3	CREDIT SIUSFB NY	F	01/02/2007	VARIOUS		987,861.39	987,861.39	987,861.39	987,861.39						987,861.39					09/26/1913
25766C-AH-7	DONALDSON LUFKIN JENRETT	F	10/01/2007	MATURED		500,000.00	500,000.00	468,791.00	495,867.07		4,132.93		4,132.93		500,000.00				34,500.00	10/01/2007
N3324#-AA-2	FORBO NL HOLDING B.V. 5.12% SERIES A	F	11/21/2007	MATURED		10,000,000.00	10,000,000.00	9,836,933.34	9,935,675.87		64,324.13		64,324.13		10,000,000.00				512,000.00	11/21/2007
G3782#-AQ-0	GLENCORE FINANCE (BERMUDA) 6.43% SER O S	F	08/31/2007	PRINCIPAL PAYDOWN		18,000,000.00	18,000,000.00	18,000,000.00	18,000,000.00						18,000,000.00				1,249,204.71	12/05/2008
870836-AB-9	SWISS BANK CORP SUB NT	F	01/02/2007	VARIOUS		5,374,714.36	5,374,714.36	5,374,714.36	5,374,714.36						5,374,714.36					07/15/2025
046353-AB-4	ASTRAZENECA PLC	F	10/03/2007	BARCLAYS BANK		1,802,657.50	1,750,000.00	1,748,810.00			6.65		6.65		1,748,816.65		53,840.85	53,840.85	7,743.75	09/15/2017
048825-BC-6	ATLANTIC RICHFLD	F	12/12/2007	JEFFERIES & COMPANY, INC.		574,080.00	500,000.00	539,357.22	530,400.05		(4,769.08)		(4,769.08)		525,630.97		48,449.03	48,449.03	51,472.22	04/01/2012
33632*-LH-8	BAE SYSTEMS/JACO SECD NTS SER. 32-92-2	F	02/27/2007	CALLED @ 100.00		2,433,877.05	2,433,877.05	2,649,859.30	2,454,266.24		(20,389.19)		(20,389.19)		2,433,877.05				105,265.17	08/27/2007
809326-AC-5	BANK OF SCOTLAND 144A	F	01/02/2007	VARIOUS		17,487,734.08	17,487,734.08	17,487,734.08	17,487,734.08						17,487,734.08					08/15/2010
06738C-AD-1	BARCLAYS BK PLC	F	01/02/2007	VARIOUS		989,921.14	989,921.14	989,921.14	989,921.14						989,921.14					06/29/2049
38405Q-AB-9	BCARD 2 PLC	F	10/15/2007	SCHEDULED REDEMPTION		10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00						10,000,000.00				493,555.89	10/15/2009
11041R-AK-4	BRITISH AEROSPACE FIN	F	07/01/2007	MATURED		7,000,000.00	7,000,000.00	7,537,258.07	7,079,666.41		(79,666.41)		(79,666.41)		7,000,000.00				490,000.00	07/01/2007
G1108#-AA-6	BRITISH LAND COMPANY PLC SR NTS	F	01/30/2007	MATURED		24,000,000.00	24,000,000.00	23,769,783.95	23,995,872.79		4,127.21		4,127.21		24,000,000.00				882,000.00	01/30/2007
G2163#-AD-0	COOKSON 7.79% SERIES B NOTES DUE 2007	F	05/02/2007	MATURED		20,000,000.00	20,000,000.00	20,165,399.40	20,020,229.89		(20,229.89)		(20,229.89)		20,000,000.00				779,000.00	05/02/2007
G2163#-AA-6	COOKSON GROUP PLC SER A SR NTS	F	11/01/2007	MATURED		10,000,000.00	10,000,000.00	10,000,000.00	10,011,989.91		(11,989.91)		(11,989.91)		10,000,000.00				689,000.00	11/01/2007
G2260#-AC-4	CREST NICHOLSON 7.97% SR SEC NTS	F	05/14/2007	PRINCIPAL PAYDOWN		9,000,000.00	9,000,000.00	9,000,000.00	9,000,000.00						9,000,000.00				778,073.94	06/21/2009
27002#-AA-5	EAGLE TRUST (VASTAR RESOURCES INC. AS PA	F	12/03/2007	SCHEDULED REDEMPTION		3,580,909.33	3,580,909.33	3,570,149.35	3,565,001.51		15,907.82		15,907.82		3,580,909.33				221,743.89	12/03/2010
991043-9A-0	EDWARDS (CAYMAN ISLANDS II) LIMITED FIRS	F	10/01/2007	SCHEDULED REDEMPTION		12,500.00	12,500.00	12,500.00							12,500.00				345.22	05/31/2014

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
991043-9B-8	EDWARDS (CAYMAN ISLANDS II) LIMITED SECO	F	12/31/2007	SCHEDULED REDEMPTION		12,500.00	12,500.00	12,500.00							12,500.00				518.79	11/30/2014
G3725@-AL-3	GEORGE WIMPEY PLC 4.98% SR NTS	F	06/05/2007	LIBRA		13,935,150.00	15,000,000.00	15,000,000.00	15,000,000.00						15,000,000.00		(1,064,850.00)	(1,064,850.00)	653,625.00	08/04/2015
387413-AD-9	GRAN 2001-1, 1C	F	10/22/2007	SCHEDULED REDEMPTION		962,962.94	962,962.94	982,485.48	968,376.04		(5,413.10)		(5,413.10)		962,962.94				52,809.27	01/20/2041
411336-AA-8	HANSON AUSTRALIA FUNDING	F	05/03/2007	LEHMAN BROTHERS INC.		8,789,670.00	9,000,000.00	8,884,760.00	8,753,939.16		11,742.88		11,742.88		8,765,682.04		23,987.96	23,987.96	305,812.49	03/15/2013
411349-AA-1	HANSON PLC	F	05/15/2007	Various		6,144,280.00	6,000,000.00	5,947,920.00	5,949,356.09		713.17		713.17		5,950,069.26		194,210.74	194,210.74	205,017.36	08/15/2016
43638V-AF-8	HFP 8, 2C	F	01/15/2007	SCHEDULED REDEMPTION		14,250,000.00	14,250,000.00	14,256,142.53	14,250,370.52		(370.52)		(370.52)		14,250,000.00				221,913.83	07/15/2040
449909-AJ-9	ICI WILMINGTON	F	09/15/2007	MATURED		10,000,000.00	10,000,000.00	10,526,699.61	10,133,139.11		(133,139.11)		(133,139.11)		10,000,000.00				705,000.00	09/15/2007
46621W-AA-9	JMH FINANCE LIMITED 4.750000% 09/06/2007	F	09/06/2007	MATURED		4,500,000.00	4,500,000.00	4,567,968.75		4,520,108.87	(20,108.87)		4,500,000.00		4,500,000.00				213,750.00	09/06/2007
56169@-AA-5	MAN GROUP FINANCE PLC SUB. NTS	F	07/09/2007	PRINCIPAL PAYDOWN		25,000,000.00	25,000,000.00	25,000,000.00	25,000,000.00						25,000,000.00				1,119,295.12	03/17/2014
G6043#-AA-3	METROPOLITAN HOUSING TRUST LIMITED 10-YE	D	01/01/2007	BARCLAYS BANK															(435,027.20)	04/20/2016
620525-AD-7	MFPLC 3A, B1	F	06/27/2007	ABN AMRO SECURITIES (USA) INC.		15,067,969.50	15,000,000.00	15,145,312.50	15,065,012.63		(19,226.29)		(19,226.29)		15,045,786.34		22,183.16	22,183.16	569,332.33	02/08/2042
61744@-AF-8	MORGAN CRUCIBLE / MORGANITE INDUSTRIES	F	03/06/2007	SCHEDULED REDEMPTION		4,000,000.00	4,000,000.00	4,000,000.00	4,000,000.00						4,000,000.00				249,200.00	03/06/2010
63859U-AU-7	NATIONWIDE BLDG SOCIETY	F	06/26/2007	GREENWICH CAPITAL MARKETS, INC.		19,386,600.00	20,000,000.00	19,525,000.00	19,684,698.31		47,523.40		47,523.40		19,732,221.71		(345,621.71)	(345,621.71)	1,093,194.44	02/01/2010
638539-AH-9	NATL WESTMSTR BK	F	01/02/2007	VARIOUS		8,076,073.14	8,076,073.14	8,076,073.14	8,076,073.14						8,076,073.14					06/06/1927
705006-AB-0	PEARSON DOLLAR FIN PLC	F	01/19/2007	Various		19,457,200.00	20,000,000.00	20,079,800.00	20,063,546.10		(426.89)		(426.89)		20,063,119.21		(605,919.21)	(605,919.21)	164,666.67	06/01/2014
71419Q-AF-5	PERMA 4, 2C	F	03/12/2007	SCHEDULED REDEMPTION		13,000,000.00	13,000,000.00	13,014,648.50	13,001,045.84		(1,045.84)		(1,045.84)		13,000,000.00				199,569.80	06/10/2042
71419Q-AG-3	PERMA 4, 2M	F	03/12/2007	SCHEDULED REDEMPTION		10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00						10,000,000.00				143,656.89	06/10/2042
71419N-AF-2	PERMA 5, 2C	F	09/10/2007	SCHEDULED REDEMPTION		5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00						5,000,000.00				227,539.55	06/10/2042
71419T-AF-9	PERMA NO.6, 2C	F	12/10/2007	SCHEDULED REDEMPTION		7,700,000.00	7,700,000.00	7,700,000.00	7,700,000.00						7,700,000.00				458,897.76	06/10/2042
G7153#-AD-1	PERSIMMON SERIES B SENIOR NOTES	F	07/20/2007	SCHEDULED REDEMPTION		2,000,000.00	2,000,000.00	2,000,000.00	1,998,922.33		1,077.67		1,077.67		2,000,000.00				152,996.19	07/20/2009
68210*-AA-1	ROLLS ROYCE SR. SEC. NOTES	F	12/12/2007	SCHEDULED REDEMPTION		1,036,351.19	1,036,351.19	1,100,109.69	1,064,946.19		(28,595.00)		(28,595.00)		1,036,351.19				56,980.13	05/12/2010
780097-AD-3	ROYAL BK SCOTLND	F	01/02/2007	VARIOUS		3,144,628.49	3,144,628.49	3,144,628.49	3,144,628.49						3,144,628.49					08/31/2049
G80313-A@-1	SENIOR ENGINEERING GROUP GTD SR NTS B	F	06/30/2007	MATURED		10,000,000.00	10,000,000.00	10,000,000.00	10,000,996.79		(996.79)		(996.79)		10,000,000.00				874,975.00	06/30/2007
83159#-AB-7	SLOUGH ESTATES USA GUAR SR NTS DUE 2010	F	07/27/2007	PRINCIPAL PAYDOWN		25,000,000.00	25,000,000.00	28,123,642.71	27,209,297.29		(351,102.35)		(351,102.35)		26,858,194.94		(1,858,194.94)	(1,858,194.94)	3,148,771.00	05/10/2010
G7734#-AB-3	SSL INTERNATIONAL SERIES A SR NTS	F	10/31/2007	Various		2,772,321.06	2,746,186.27	2,969,725.84	2,824,500.81		(36,312.35)		(36,312.35)		2,788,188.46		(15,867.40)	(15,867.40)	253,140.57	11/03/2009
48244*-AB-1	TATE & LYLE (A.E. STALEY) SECD NTS 2004A	F	07/15/2007	SCHEDULED REDEMPTION		36,165.96	36,165.96	36,165.96	36,165.96						36,165.96				2,108.48	01/15/2021
48244*-AA-3	TATE & LYLE (A.E. STALEY) SECD NTS, 2004	F	07/15/2007	SCHEDULED REDEMPTION		69,745.36	69,745.36	69,745.36	69,745.36						69,745.36				4,066.16	01/15/2021
G9298#-AA-9	URENCO LTD SER C SR GTD NTS, DUE 2012	F	12/12/2007	PRINCIPAL PAYDOWN		6,500,000.00	6,500,000.00	6,500,000.00	6,500,000.00						6,500,000.00				1,295,617.10	03/27/2012
G9298#-AB-7	URENCO LTD SER D SR GTD NTS, DUE 2009	F	12/12/2007	PRINCIPAL PAYDOWN		15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00						15,000,000.00				1,652,851.63	03/27/2009
92857W-AD-2	VODAFONE GROUP PLC	F	07/11/2007	BANK OF AMERICA		14,303,100.00	15,000,000.00	14,172,000.00	14,204,403.41		41,877.47		41,877.47		14,246,280.88		56,819.12	56,819.12	774,895.83	01/30/2015
92857W-AK-6	VODAFONE GROUP PLC	F	06/25/2007	WARBURG DILLION READ LLC		9,668,200.00	10,000,000.00	9,683,200.00	9,693,297.70		12,399.64		12,399.64		9,705,697.34		(37,497.34)	(37,497.34)	452,013.89	03/15/2016
4599999. Bonds - Industrial and Miscellaneous						8,075,331,367.44	8,168,177,935.72	8,122,526,423.33	7,750,037,041.44	4,829,482.23	(7,524,617,28)	1,077,633.39	(3,772,768.44)		8,066,527,620.86		8,803,754.59	8,803,754.59	334,347,737.86	XXX
6099997. Total - Bonds - Part 4						10,841,063,381.76	10,953,021,596.19	10,898,254,270.90	10,461,046,117.57	4,829,482.23	(8,584,711.99)	5,547,925.23	(9,303,154.99)		10,847,901,905.69		(6,838,515.97)	(6,838,515.97)	444,786,561.46	XXX
6099998. Total - Bonds - Part 5						3,501,389,312.06	3,541,885,499.28	3,500,941,224.39			(2,617,789.62)		(2,617,789.62)		3,498,323,434.75	11,747,048.96	(8,681,171.65)	3,065,877.31	68,748,985.49	XXX
6099999. Total - Bonds						14,342,452,693.82	14,494,907,095.47	14,399,195,495.29	10,461,046,117.57	4,829,482.23	(11,202,501.61)	5,547,925.23	(11,920,944.61)		14,346,225,340.44	11,747,048.96	(15,519,687.62)	(3,772,638.66)	513,535,546.95	XXX
302570-AW-6	FPL GROUP CAPITAL INC		06/06/2007	BARCLAYS BANK	9,000,000.000	8,848,620.00	0.00	8,988,480.00	8,988,484.95		7.92		7.92		8,988,492.87		(139,872.87)	(139,872.87)	447,675.03	
92931B-AC-0	WPS RESOURCES CORP		01/30/2007	GREENWICH CAPITAL MARKETS, INC.	1,500,000.000	1,482,750.00	0.00	1,499,670.00	1,499,670.05						1,499,670.10		(16,920.10)	(16,920.10)	15,529.58	
6199999. Preferred Stocks - Public Utilities						10,331,370.00	XXX	10,488,150.00	10,488,155.00		7.97		7.97		10,488,162.97		(156,792.97)	(156,792.97)	463,204.61	XXX
00169X-20-3	AFFILIATED MANAGERS GROU		10/01/2007	MERRILL LYNCH, PIERCE, FENNER, & SMITH	30,000.000	1,710,195.83	0.00	1,643,088.00			(1,334.01)		(1,334.01)		1,641,753.99		68,441.84	68,441.84	57,375.00	
89420G-30-7	TRAVELERS PPTY CASUALTY		04/18/2007	REDEMPTION	381,000.000	9,739,312.50	0.00	9,153,302.85	9,167,440.37		1,843.13		1,843.13		9,169,283.50		570,029.00	570,029.00	217,884.38	
939322-81-4	WASHINGTON MUTUAL INC		12/12/2007	MCMAHAN SECURITIES CO LP	2,000.000	2,132,467.37	0.00	2,000,000.00							2,000,000.00		132,467.37	132,467.37		
G05384-11-3	ASPEN INSURANCE	F	08/13/2007	LAZARD FRERES & COMPANY	12,500.000	651,615.02	0.00	625,000.00	625,000.00						625,000.00		26,615.02	26,615.02	26,367.21	
G98255-12-1	XL CAPITAL LTD	F	07/24/2007	LAZARD FRERES & COMPANY	25,000.000	707,721.65	0.00	659,750.00		5,788.00	(8,479.38)		(2,691.38)		648,232.63		59,489.02	59,489.02	21,875.00	
349573-AA-3	FORTIS INSURANCE NV	F	04/09/2007	CITIGROUP GLOBAL MARKETS	500.000	726,188.88	0.00	500,000.00	500,000.00						500,000.00		226,188.88	226,188.88	9,687.50	

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
6299999. Preferred Stocks - Banks, Trust, and Insurance Companies						15,667,501.25	XXX	14,581,140.85	10,292,440.37	5,788.00	(7,970.26)		(2,182.26)		14,584,270.12		1,083,231.13	1,083,231.13	333,189.09	XXX
054536-AB-3	AXA SA		01/30/2007	LEHMAN BROTHERS INC.	2,000,000.000	1,942,800.00	0.00	2,000,000.00	2,000,000.00						2,000,000.00		(57,200.00)	(57,200.00)	17,234.67	
054536-AC-1	AXA SA		01/30/2007	LEHMAN BROTHERS INC.	2,000,000.000	1,941,960.00	0.00	2,000,000.00	2,000,000.00						2,000,000.00		(58,040.00)	(58,040.00)	17,010.67	
06605W-AC-9	BANKBOSTON CAPITAL TRUST		03/30/2007	CALLED @ 104.125	4,000,000.000	4,165,000.00	0.00	4,377,896.00	4,164,258.90		(4,122.42)		(4,122.42)		4,160,136.48		4,863.52	4,863.52	96,250.00	
06805C-AE-7	BARNETT CAP II 144A		03/30/2007	CALLED @ 103.975	5,000,000.000	5,198,750.00	0.00	5,055,000.00	5,043,870.64		(739.37)		(739.37)		5,043,131.27		155,618.73	155,618.73	131,399.58	
990088-9#-5	CITATION CORP		03/13/2007	EXCHANGE	1,461.000		0.00	1,387,950.00												
17303P-AA-0	CITICORP CAPITAL I		02/15/2007	CALLED @ 103.967	1,000,000.000	1,039,670.00	0.00	1,069,743.00	1,041,154.79		(1,454.79)		(1,454.79)		1,039,700.00		(30.00)	(30.00)	39,665.00	
44965T-AA-5	ILFC E-CAPITAL TRUST I		04/18/2007	SALOMON SMITH BARNEY	10,000,000.000	10,109,000.00	0.00	9,990,200.00	9,990,218.96		6.00		6.00		9,990,224.96		118,775.04	118,775.04	199,944.44	
44965U-AA-2	ILFC E-CAPITAL TRUST II		06/12/2007	J. P. MORGAN SECURITIES, INC.	10,000,000.000	9,675,500.00	0.00	10,102,600.00	10,096,614.82		(3,754.24)		(3,754.24)		10,092,860.58		(417,360.58)	(417,360.58)	302,083.34	
534187-AS-8	LINCOLN NATIONAL CORP		01/30/2007	MORGAN STANLEY DEAN WITTER	2,000,000.000	2,106,420.00	0.00	1,991,920.00	1,991,925.74		0.80		0.80		1,991,926.54		114,493.46	114,493.46	29,166.67	
564759-PZ-5	MANUF & TRADERS TRUST CO		12/31/2007	VARIOUS	12,417,000.000	12,417,000.00	0.00	12,417,000.00	12,417,000.00						12,417,000.00					
57038*-12-2	MARK ANDY INC PS WARRANTS (HANCOCK MEZZ)		08/24/2007	REDEMPTION	294.910	29,492.12	0.00	28,606.21							28,606.21		885.91	885.91	1,285.10	
59156R-AP-3	METLIFE INC		05/23/2007	WARBURG DILLION READ LLC	1,500,000.000	1,439,760.00	0.00	1,497,240.00	1,497,240.49		12.90		12.90		1,497,253.39		(57,493.39)	(57,493.39)	42,133.33	
69348T-AA-0	PNC INSTIT CAP B		05/15/2007	CALLED @ 104.1575	2,000,000.000	2,083,150.00	0.00	1,806,946.00	1,821,656.77		1,136.23		1,136.23		1,822,793.00		260,357.00	260,357.00	83,150.00	
69350J-AA-7	PNC PREFERRED FUNDING TR		01/30/2007	MORGAN STANLEY DEAN WITTER	1,500,000.000	1,543,860.00	0.00	1,500,000.00	1,500,000.00						1,500,000.00		43,860.00	43,860.00	15,206.33	
74927P-AA-7	RBS CAPITAL TRUST II		03/30/2007	WARBURG DILLION READ LLC	15,000,000.000	15,101,400.00	0.00	15,865,950.00	15,865,271.71		(3,414.02)		(3,414.02)		15,861,857.69		(760,457.69)	(760,457.69)	251,645.83	
786427-AC-8	SAFECO CAPITAL TRUST I		07/15/2007	CALLED @ 104.036	1,000,000.000	1,040,360.00	0.00	1,147,650.00	1,063,945.64		(23,435.19)		(23,435.19)		1,040,510.45		(150.45)	(150.45)	80,720.00	
806605-70-5	SCHERING-PLOUGH		11/14/2007	Various	7,000.000	1,877,344.26	0.00	1,750,000.00							1,750,000.00		127,344.26	127,344.26	9,375.00	
854624-AC-7	STANLEY WORKS CAP TRST I		05/03/2007	SALOMON SMITH BARNEY	5,000,000.000	4,756,250.00	0.00	5,000,000.00	5,000,000.00						5,000,000.00		(243,750.00)	(243,750.00)	276,246.39	
86800X-AA-6	SUNTRUST PREFERRED CAP I		04/30/2007	GREENWICH CAPITAL MARKETS, INC.	5,000,000.000	5,079,850.00	0.00	5,000,000.00	5,000,000.00						5,000,000.00		79,850.00	79,850.00	152,828.33	
90264A-AA-7	UBS PFD FUNDING TR V		01/30/2007	LEHMAN BROTHERS INC.	5,000,000.000	5,150,600.00	0.00	5,000,000.00	5,000,000.00						5,000,000.00		150,600.00	150,600.00	66,765.42	
911905-70-1	US AIRWAYS GROUP SERIES A PRFD STOCK		03/30/2007	WRITE OFF OF INVESTMENT	1,060.000		0.00													
93934W-AA-3	WASH MUTUAL PFD FDG DEL		05/21/2007	GOLDMAN, SACHS & CO.	10,000,000.000	9,844,500.00	0.00	10,000,000.00	10,000,000.00						10,000,000.00		(155,500.00)	(155,500.00)	288,585.00	
93935J-AA-1	WASH MUTUAL PFD FDG II		01/30/2007	DEUTSCHE BANK SECURITIES	2,000,000.000	2,031,880.00	0.00	2,000,000.00	2,000,000.00						2,000,000.00		31,880.00	31,880.00	18,143.61	
93935R-AA-3	WASH MUTUAL PFD FDG II		05/22/2007	MORGAN STANLEY DEAN WITTER	1,000,000.000	1,007,750.00	0.00	1,000,000.00							1,000,000.00		7,750.00	7,750.00	191.53	
94978S-AA-7	WELLS FARGO CAPITAL X		01/24/2007	J. P. MORGAN SECURITIES, INC.	1,500,000.000	1,483,500.00	0.00	1,491,855.00	1,491,862.14		7.79		7.79		1,491,869.93		(8,369.93)	(8,369.93)	13,387.50	
98877C-AA-5	ZFS FINANCE USA TRUST I		05/22/2007	LEHMAN BROTHERS INC.	2,000,000.000	1,990,080.00	0.00	2,000,000.00							2,000,000.00		(9,920.00)	(9,920.00)	5,777.78	
98876Y-AA-8	ZFS FINANCE USA TRUST II		05/02/2007	J. P. MORGAN SECURITIES, INC.	20,000,000.000	20,022,800.00	0.00	20,154,500.00	20,145,104.40		(3,991.04)		(3,991.04)		20,141,113.36		(118,313.36)	(118,313.36)	508,833.34	
12479B-AA-0	COMMONWEALTH BANK AUST	F	10/23/2007	LEHMAN BROTHERS INC.	10,000,000.000	9,636,400.00	0.00	10,000,000.00	10,000,000.00						10,000,000.00		(363,600.00)	(363,600.00)	671,006.67	
635192-AA-5	NATIONAL CAPITAL TRST II	F	09/27/2007	GOLDMAN, SACHS & CO.	8,000,000.000	7,457,200.00	0.00	7,910,080.00	7,910,676.26		395.51		395.51		7,911,071.77		(453,871.77)	(453,871.77)	539,456.67	
63252M-AB-0	NATL AUSTRALIABK	F	12/10/2007	MATURED	5,000,000.000	5,000,000.00	0.00	5,317,205.76			(80,317.42)		(80,317.42)		5,000,000.00				330,000.00	
248204-AA-7	DEN DANSKE BANK STEP UP 144A	F	06/15/2007	Various	8,000,000.000	8,000,000.00	0.00	8,248,572.29	8,016,343.02		(16,343.02)		(16,343.02)		8,000,000.00				296,000.00	
066748-AB-0	BANQUE PARIBAS-NY	F	06/15/2007	MATURED	13,000,000.000	13,000,000.00	0.00	14,865,671.60			(221,482.15)		(221,482.15)		13,000,000.00				542,750.00	
066748-AC-8	BANQUE PARIBAS-NY	F	12/12/2007	WARBURG DILLION READ LLC	5,110,000.000	5,207,141.10	0.00	4,973,681.83			20,949.27		20,949.27		5,081,353.99		125,787.11	125,787.11	454,754.53	
83364L-AA-7	SOCIETE GENERALE	F	04/30/2007	CALLED @ 100.00	12,600,000.000	12,600,000.00	0.00	13,401,612.00	12,640,846.35		(40,846.35)		(40,846.35)		12,600,000.00				494,550.00	
83364L-AB-5	SOCIETE GENERALE	F	05/14/2007	GOLDMAN, SACHS & CO.	20,000,000.000	20,455,600.00	0.00	19,959,400.00			1,194.78		1,194.78		19,962,743.14		492,856.86	492,856.86	1,236,250.00	
05568A-AA-8	BOI CAPITAL FUNDING NO 3	F	06/20/2007	MORGAN STANLEY DEAN WITTER	17,000,000.000	16,130,960.00	0.00	16,600,580.00	16,601,094.94		912.56		912.56		16,602,007.50		(471,047.50)	(471,047.50)	865,327.96	
606859-AA-4	MIZUHO CAP INV 1 LTD	F	06/19/2007	WARBURG DILLION READ LLC	15,000,000.000	14,872,800.00	0.00	15,279,700.00	15,275,050.17		(10,223.10)		(10,223.10)		15,264,827.07		(392,027.07)	(392,027.07)	980,613.33	
456837-AC-7	ING GROEP NV	F	09/28/2007	Various	15,000,000.000	14,190,200.00	0.00	15,000,000.00	15,000,000.00						15,000,000.00		(809,800.00)	(809,800.00)	996,989.58	
749768-AA-5	RABOBANK CAPITAL FUND II	F	03/30/2007	WARBURG DILLION READ LLC	20,000,000.000	19,605,200.00	0.00	19,631,600.00	19,633,404.56		568.04		568.04		19,633,972.60		(28,772.60)	(28,772.60)	794,844.44	
91530B-20-2	UNITED OVERSEAS BANK LTD	F	01/30/2007	MORGAN STANLEY DEAN WITTER	1,500,000.000	1,460,895.00	0.00	1,500,000.00	1,500,000.00						1,500,000.00		(39,105.00)	(39,105.00)	33,085.50	
830505-AL-7	SKANDINAVISKA ENSKILDA	F	02/26/2007	BANK OF AMERICA	30,000,000.000	28,804,500.00	0.00	28,887,300.00	28,887,712.60		1,236.81		1,236.81		28,888,949.41		(84,449.41)	(84,449.41)	644,540.00	

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
22541A-AA-5	CREDIT SUISSE-LONDON STEP UP 144A	F	05/01/2007	CALLED @ 100.00000000	3,000,000.000	3,000,000.00	0.00	2,991,472.94	2,991,575.21		8.51		8.51		2,991,583.72		8,416.28	8,416.28	118,500.00	
06739F-EY-3	BARCLAYS BANK PLC	F	09/20/2007	MERRILL LYNCH CAPITAL MARKETS	7,500,000.000	6,773,625.00	0.00	7,500,000.00	7,500,000.00						7,500,000.00		(726,375.00)	(726,375.00)	567,908.34	
539439-AA-7	LLOYDS TSB GROUP PLC	F	05/24/2007	Various	15,000,000.000	14,658,150.00	0.00	15,036,420.00	15,036,246.13		(234.34)		(234.34)		15,036,011.79		(377,861.79)	(377,861.79)	411,716.24	
66567E-AW-5	NORTHERN ROCK PLC	F	06/18/2007	MERRILL LYNCH CAPITAL MARKETS	25,000,000.000	23,896,000.00	0.00	24,824,960.00	24,825,876.82		474.40		474.40		24,826,351.22		(930,351.22)	(930,351.22)	982,333.33	
74927Q-AA-5	RBS CAPITAL TRUST III	F	09/27/2007	WARBURG DILLION READ LLC	11,250,000.000	10,584,487.50	0.00	11,244,278.14	11,244,318.73		15.87		15.87		11,244,334.60		(659,847.10)	(659,847.10)	601,726.66	
6399999. Preferred Stocks - Industrial and Miscellaneous						358,411,834.98	XXX	368,807,590.77	316,193,269.79		(383,437.98)		(383,438.04)		363,912,190.67		(5,500,355.69)	(5,500,355.69)	14,209,382.11	XXX
6599997. Total - Preferred Stocks - Part 4						384,410,706.23	XXX	393,876,881.62	336,973,865.16	5,787.94	(391,400.27)		(385,612.33)		388,984,623.76		(4,573,917.53)	(4,573,917.53)	15,005,775.81	XXX
6599998. Total - Preferred Stocks - Part 5						44,442,438.58	XXX	44,764,010.00			(473.01)		(473.01)		44,763,536.99		(321,098.41)	(321,098.41)	293,270.44	XXX
6599999. Total - Preferred Stocks						428,853,144.81	XXX	438,640,891.62	336,973,865.16	5,787.94	(391,873.28)		(386,085.34)		433,748,160.75		(4,895,015.94)	(4,895,015.94)	15,299,046.25	XXX
26441C-10-5	DUKE ENERGY CORP		05/25/2007	Various	115,000.000	3,630,814.93		3,141,567.70	3,819,150.00	(677,582.30)			(677,582.30)		3,141,567.70		489,247.23	489,247.23	33,600.00	
69351T-10-6	PPL CORPORATION		05/04/2007	Various	103,000.000	4,332,172.29		2,997,718.80	3,691,520.00	(693,801.20)			(693,801.20)		2,997,718.80		1,334,453.49	1,334,453.49	52,725.00	
6699999. Common Stocks - Public Utilities						7,962,987.22	XXX	6,139,286.50	7,510,670.00	(1,371,383.50)			(1,371,383.50)		6,139,286.50		1,823,700.72	1,823,700.72	86,325.00	XXX
00753*-10-9	ALLSTATE DISTRIBUTORS LLC		12/31/2007	VARIOUS	1,651,645.200	1,651,645.20		1,651,645.20	1,710,630.23	(58,985.00)			(58,985.00)		1,651,645.20					
524908-56-3	LEHMAN BROTHERS HOLDINGS		07/19/2007	LAZARD FRERES & COMPANY	120,000.000	3,389,984.03		3,168,569.50	3,302,400.00	(196,669.60)	(48,342.09)		(245,011.69)		3,057,388.31		332,595.72	332,595.72	93,750.00	
89417E-10-9	TRAVELERS COMPANIES INC		12/21/2007	Various	40,000.000	2,090,458.97		2,259,636.00							2,259,636.00		(169,177.03)	(169,177.03)	17,400.00	
G98255-12-1	XL CAPITAL LTD	F	01/02/2007	VARIOUS	1,313,424.010	1,313,424.01		1,313,424.01	1,325,000.00	(11,575.99)			(11,575.99)		1,313,424.01					
6799999. Common Stocks - Banks, Trust and Insurance Companies						8,445,512.21	XXX	8,393,274.71	6,338,030.23	(267,230.59)	(48,342.09)		(315,572.68)		8,282,093.52		163,418.69	163,418.69	111,150.00	XXX
00889X-AB-9	AIMCO CLO SER 2006-A, SUB NOTES		11/20/2007	DISTRIBUTION	0.000	585,582.44		585,582.44							585,582.44					
12058*-AL-0	BUNGE CORP, SECURED NOTES		07/20/2007	Various	8,447,584.640	8,447,584.64		8,427,137.60	8,447,584.64	(13,136.45)	1,011.84		(12,124.61)		8,435,460.03		12,124.61	12,124.61	970,059.20	
124688-10-8	C&J SPECRENT		12/31/2007	DISTRIBUTION	0.000	17,938.65											17,938.65	17,938.65		
124688-11-6	C&J SPECRENT		12/31/2007	DISTRIBUTION	0.000	3,308.68											3,308.68	3,308.68		
990088-9@-7	CITATION CORP		03/13/2007	EXCHANGE	18,501.000			115,261.23												
18976#-11-6	COACH BUILDING HOLDINGS SERIES A P/S		04/20/2007	VARIOUS	0.007			7.20		7.20			7.20		7.20		(7.20)	(7.20)		
346371-98-2	FORMAN PETROLEUM WARRANTS SERIES A		01/16/2007	EXPIRATION	327.000															
346371-97-4	FORMAN PETROLEUM WARRANTS SERIES B		01/16/2007	EXPIRATION	982.000															
346361-93-4	FORMAN PETROLEUM WARRANTS SERIES C		01/16/2007	EXPIRATION	982.000															
346371-99-0	FORMAN PETROLEUM WARRANTS SERIES D		01/16/2007	EXPIRATION	982.000															
57038*-12-2	MARK ANDY INC PS WARRANTS		01/02/2007	VARIOUS	49,354.470	49,354.47		49,354.47	49,354.47						49,354.47					
57774#-12-6	MAXON CORPORATION		12/07/2007	DIRECT	335,325.120	2,056,815.40		335,325.11	442,629.16	(107,304.05)			(107,304.05)		335,325.11		1,721,490.29	1,721,490.29		
57774#-11-8	MAXON CORPORATION WARRANTS		12/07/2007	DIRECT	134,923.220	826,242.09		79,859.33	176,749.42	(96,890.09)			(96,890.09)		79,859.33		746,382.76	746,382.76		
847560-10-9	SPECTRA ENERGY CORP		03/20/2007	LAZARD FRERES & COMPANY	57,500.000	1,410,949.51		1,312,546.99							1,312,546.99		98,402.52	98,402.52	12,650.00	
894172-11-3	TRAVELCENTER 144A		08/14/2007	Various	9,825.000	530,633.52			54,037.50	(54,037.50)			(54,037.50)				530,633.52	530,633.52		
894172-12-1	TRAVELCENTERS OF AMERICA WARRANTS		08/14/2007	Various	3,275.000	176,877.84			171,825.17	(171,825.17)			(171,825.17)				176,877.84	176,877.84		
92931A-10-8	WRC MEDIA 144A		04/06/2007	MERGER	2,942.000	836.70											836.70	836.70		
98885M-AA-3	ZAIS MATRIX CDO II-B INCOME NOTES, DUE 2		01/31/2007	DISTRIBUTION	0.000	38,661.28											38,661.28	38,661.28		
6899999. Common Stocks - Industrial and Miscellaneous						14,144,785.22	XXX	10,905,074.37	9,342,180.36	(443,186.06)	1,011.84		(442,174.22)		10,798,135.57		3,346,649.65	3,346,649.65	982,709.20	XXX
53304#-10-8	ALLSTATE FINANCIAL ADVISORS LLC		12/31/2007	VARIOUS	70,000.000	70,000.00		70,000.00	29,890.69	40,108.30			40,108.30		70,000.00					
6999999. Common Stocks - Parent, Subsidiaries and Affiliates						70,000.00	XXX	70,000.00	29,890.69	40,108.30			40,108.30		70,000.00					XXX
261934-10-3	DREYFUS MONEY MARKET		12/31/2007	DIRECT	14,194,554.020	14,194,554.02		14,194,554.02	300,365.37						14,194,554.02				14,774.25	
7199999. Money Market Mutual Funds						14,194,554.02	XXX	14,194,554.02	300,365.37						14,194,554.02				14,774.25	XXX
7299997. Total - Common Stocks - Part 4						44,817,838.67	XXX	39,702,189.60	23,521,136.65	(2,041,691.85)	(47,330.25)		(2,089,022.10)		39,484,069.61		5,333,769.06	5,333,769.06	1,194,958.45	XXX
7299998. Total - Common Stocks - Part 5						188,469,561.85	XXX	184,341,481.81			(190,315.40)	80,520.00	(270,835.40)		184,070,646.41		4,398,915.44	4,398,915.44	689,772.44	XXX
7299999. Total - Common Stocks						233,287,400.52	XXX	224,043,671.41	23,521,136.65	(2,041,691.85)	(237,645.65)	80,520.00	(2,359,857.50)		223,554,716.02		9,732,684.50	9,732,684.50	1,884,730.89	XXX
7399999. Total - Preferred and Common Stocks						662,140,545.33	XXX	662,684,563.03	360,495,001.81	(2,035,903.91)	(629,518.93)	80,520.00	(2,745,942.84)		657,302,876.77		4,837,668.56	4,837,668.56	17,183,777.14	XXX
7499999 - Totals						15,004,593,239.15	XXX	15,061,880,058.32	10,821,541,119.38	2,793,578.32	(11,832,020.54)	5,628,445.23	(14,666,887.45)		15,003,528,217.21	11,747,048.96	(10,682,019.06)	1,065,029.90	530,719,324.09	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
912810-PT-9	US TREASURY N/B 02/15/2037		07/12/2007	Various	07/18/2007	Various	33,000,000.00	31,471,094.30	31,497,187.90	31,472,014.66		920.36		920.36			25,173.24	25,173.24	478,542.82	412,672.67
912810-PU-6	US TREASURY N/B 05/15/2037		10/19/2007	Various	10/24/2007	BEAR STEARNS SECURITIES CORP.	20,000,000.00	21,003,126.00	21,057,813.00	21,002,997.92		(128.08)		(128.08)			54,815.08	54,815.08	442,934.78	434,782.60
912828-FY-1	US TREASURY N/B 11/15/2016		02/01/2007	Various	03/08/2007	Various	56,000,000.00	55,146,407.00	55,822,578.60	55,151,319.74		4,912.74		4,912.74			671,258.86	671,258.86	713,169.93	526,764.50
912828-GF-1	US TREASURY N/B 01/31/2012		02/21/2007	GREENWICH CAPITAL MARKETS, INC.	03/13/2007	Various	3,000,000.00	3,006,328.20	3,038,593.80	3,006,281.60		(46.60)		(46.60)			32,312.20	32,312.20	14,433.70	8,660.22
912828-GH-7	US TREASURY N/B 02/15/2017		05/04/2007	Various	07/03/2007	Various	52,000,000.00	51,892,344.90	51,584,453.85	51,893,134.08		789.18		789.18			(308,680.23)	(308,680.23)	484,219.61	291,937.17
912828-GK-0	US TREASURY N/B 02/29/2012		03/05/2007	MERRILL LYNCH CAPITAL MARKETS	03/05/2007	MERRILL LYNCH CAPITAL MARKETS	2,000,000.00	2,015,937.60	2,015,625.00	2,015,937.60							(312.60)	(312.60)	1,382.48	1,508.16
912828-GQ-7	US TREASURY N/B 04/30/2012		05/17/2007	Various	05/23/2007	Various	10,000,000.00	9,963,594.10	9,879,297.00	9,963,739.90		145.80		145.80			(84,442.90)	(84,442.90)	28,736.40	17,119.56
912828-GR-5	US TREASURY N/B 05/15/2010		06/19/2007	JEFFERIES & COMPANY, INC.	06/20/2007	JEFFERIES & COMPANY, INC.	2,000,000.00	1,974,375.00	1,972,500.00	1,974,397.50		22.50		22.50			(1,897.50)	(1,897.50)	9,048.91	8,804.35
912828-GS-3	US TREASURY N/B 05/15/2017		07/05/2007	Various	07/25/2007	Various	40,000,000.00	38,725,000.70	38,439,219.40	38,735,335.93		10,335.23		10,335.23			(296,116.53)	(296,116.53)	269,266.29	85,230.98
912828-GU-8	US TREASURY N/B 05/31/2012		06/26/2007	JEFFERIES & COMPANY, INC.	06/27/2007	JEFFERIES & COMPANY, INC.	5,000,000.00	4,950,000.00	4,964,844.00	4,950,024.72		24.72		24.72			14,819.28	14,819.28	18,169.40	17,520.49
912828-GW-4	US TREASURY N/B 06/30/2012		07/19/2007	MERRILL LYNCH CAPITAL MARKETS	07/26/2007	MERRILL LYNCH CAPITAL MARKETS	4,000,000.00	3,986,562.40	4,034,375.20	3,986,608.53		46.13		46.13			47,766.67	47,766.67	14,307.07	10,597.83
912828-HE-3	US TREASURY N/B 09/30/2012		10/19/2007	BEAR STEARNS SECURITIES CORP.	11/13/2007	WARBURG DILLION READ LLC	5,000,000.00	5,045,703.00	5,086,719.00	5,045,173.12		(529.88)		(529.88)			41,545.88	41,545.88	26,127.05	12,773.22
0399999. Bonds - U.S. Governments							232,000,000.00	229,180,473.20	229,393,206.75	229,196,965.30		16,492.10		16,492.10			196,241.45	196,241.45	2,500,338.44	1,828,371.75
105756-BG-4	FED REPUBLIC OF BRAZIL 03/07/2015	F	03/05/2007	MERRILL LYNCH CAPITAL MARKETS	05/15/2007	Various	3,000,000.00	3,373,500.00	3,424,500.00	3,366,539.15		(6,960.85)		(6,960.85)			57,960.85	57,960.85	44,843.75	656.25
105756-BK-5	FED REPUBLIC OF BRAZIL 01/20/2037	F	07/26/2007	MERRILL LYNCH CAPITAL MARKETS	12/13/2007	Various	7,000,000.00	7,409,900.00	7,745,300.00	7,409,101.11		(798.89)		(798.89)			336,198.89	336,198.89	110,437.50	13,854.16
695847-AA-1	ISLAMIC REP OF PAKISTAN 03/31/2016	F	03/14/2007	GREENWICH CAPITAL MARKETS, INC.	04/11/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	2,000,000.00	2,052,500.00	2,072,500.00	2,052,172.85		(327.15)		(327.15)			20,327.15	20,327.15	77,583.33	66,895.83
560904-AF-1	MALAYSIA 7.500 07/15/2011 07/15/2011	F	03/22/2007	GREENWICH CAPITAL MARKETS, INC.	09/06/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	5,000,000.00	5,463,800.00	5,425,000.00	5,419,256.63		(44,543.37)		(44,543.37)			5,743.37	5,743.37	245,833.33	75,000.00
712219-AC-8	PEOPLE'S REP OF CHINA 01/15/2096	F	05/24/2007	GREENWICH CAPITAL MARKETS, INC.	07/02/2007	GREENWICH CAPITAL MARKETS, INC.	8,000,000.00	11,414,626.00	11,614,510.00	11,414,473.71		(152.29)		(152.29)			200,036.29	200,036.29	252,750.00	128,250.00
P8055K-VW-2	REPUBLIC OF ARGENTINA 09/12/2013	F	06/20/2007	Various	07/24/2007	Various	28,000,000.00	26,720,999.96	26,593,117.25	26,745,608.36		24,608.40		24,608.40			(152,491.11)	(152,491.11)	730,980.88	416,500.03
P8055K-WB-7	REPUBLIC OF ARGENTINA 04/17/2017	F	05/18/2007	Various	12/18/2007	Various	9,000,000.00	8,133,910.95	7,167,333.30	8,165,071.91		31,160.96		31,160.96			(997,738.61)	(997,738.61)	379,166.66	38,013.89
105756-BM-1	REPUBLIC OF BRAZIL 01/17/2017	F	01/12/2007	BARCLAYS BANK	04/23/2007	Various	2,500,000.00	2,459,750.00	2,537,170.00	2,460,451.32		701.32		701.32			76,718.68	76,718.68	62,166.67	26,666.67
195325-AR-6	REPUBLIC OF COLOMBIA 04/23/2009	F	04/19/2007	Various	06/28/2007	TENDER OFFER	3,000,000.00	3,245,900.00	3,225,870.00	3,222,782.24		(23,117.76)		(23,117.76)			3,087.76	3,087.76	150,312.50	92,354.16
195325-AU-9	REPUBLIC OF COLOMBIA 02/25/2020	F	08/09/2007	BARCLAYS BANK	09/19/2007	JEFFERIES & COMPANY, INC.	3,000,000.00	4,308,500.00	4,428,750.00	4,300,904.78		(7,595.22)		(7,595.22)			127,845.22	127,845.22	204,645.83	165,479.16
195325-BK-0	REPUBLIC OF COLOMBIA 09/18/2037	F	07/26/2007	JEFFERIES & COMPANY, INC.	12/13/2007	CHASE SECURITIES	2,000,000.00	2,107,000.00	2,252,500.00	2,106,586.92		(413.08)		(413.08)			145,913.08	145,913.08	110,625.00	54,493.06
455780-AX-4	REPUBLIC OF INDONESIA 02/17/2037	F	02/13/2007	GREENWICH CAPITAL MARKETS, INC.	02/21/2007	MERRILL LYNCH CAPITAL MARKETS	1,000,000.00	982,500.00	991,250.00	982,505.16		5.16		5.16			8,744.84	8,744.84	2,208.33	368.06
Y20721-AA-7	REPUBLIC OF INDONESIA 03/10/2014	F	05/30/2007	DEUTSCHE BANK A.G.	06/18/2007	MERRILL LYNCH CAPITAL MARKETS	2,000,000.00	2,099,000.00	2,061,600.00	2,098,434.53		(565.47)		(565.47)			(36,834.53)	(36,834.53)	37,875.00	31,500.00
Y20721-AD-1	REPUBLIC OF INDONESIA 01/15/2016	F	02/01/2007	Various	05/23/2007	Various	11,000,000.00	12,038,500.00	12,109,330.00	12,018,951.30		(19,548.70)		(19,548.70)			90,378.70	90,378.70	230,000.00	48,125.00
Y20721-AE-9	REPUBLIC OF INDONESIA 10/12/2035	F	07/26/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	09/27/2007	SALOMON SMITH BARNEY	2,000,000.00	2,325,000.00	2,370,200.00	2,324,383.38		(616.62)		(616.62)			45,816.62	45,816.62	80,277.78	51,000.00
50064F-AB-0	REPUBLIC OF KOREA 04/15/2008	F	05/25/2007	BEAR STEARNS SECURITIES CORP.	07/13/2007	GREENWICH CAPITAL MARKETS, INC.	2,000,000.00	2,057,660.00	2,049,000.00	2,049,161.89		(8,498.11)		(8,498.11)			(161.89)	(161.89)	45,854.17	22,187.50
718286-AT-4	REPUBLIC OF PHILIPPINES 02/15/2013	F	02/27/2007	GREENWICH CAPITAL MARKETS, INC.	06/18/2007	MERRILL LYNCH CAPITAL MARKETS	1,000,000.00	1,152,490.00	1,129,210.00	1,145,925.36		(6,564.64)		(6,564.64)			(16,715.36)	(16,715.36)	31,500.00	4,250.00
718286-AU-1	REPUBLIC OF PHILIPPINES 01/15/2014	F	04/19/2007	Various	05/21/2007	GREENWICH CAPITAL MARKETS, INC.	4,000,000.00	4,485,000.00	4,502,500.00	4,480,930.70		(4,069.30)		(4,069.30)			21,569.30	21,569.30	113,666.67	90,750.00
718286-AW-7	REPUBLIC OF PHILIPPINES 03/17/2015	F	02/27/2007	Various	03/19/2007	GREENWICH CAPITAL MARKETS, INC.	9,500,000.00	11,183,750.00	11,120,937.50	11,168,576.26		(15,173.74)		(15,173.74)			(47,638.76)	(47,638.76)	433,272.58	354,506.94
718286-BB-2	REPUBLIC OF PHILIPPINES 01/14/2031	F	04/12/2007	Various	04/25/2007	Various	6,000,000.00	6,747,000.00	6,798,100.00	6,745,533.69		(1,466.31)		(1,466.31)			52,566.31	52,566.31	113,666.67	61,138.89
718286-BD-8	REPUBLIC OF PHILIPPINES 01/15/2032	F	03/13/2007	Various	03/21/2007	Various	11,000,000.00	10,712,580.00	10,749,970.00	10,712,804.84		224.84		224.84			37,165.16	37,165.16	99,520.83	62,687.49
X77765-AA-7	REPUBLIC OF SERBIA 11/01/2024	F	02/01/2007	MERRILL LYNCH CAPITAL MARKETS	02/07/2007	UNION BANK OF SWITZERLAND	5,000,000.00	4,752,500.00	4,737,500.00	4,752,658.05		158.05		158.05			(15,158.05)	(15,158.05)	52,604.17	49,479.17
836205-AL-8	REPUBLIC OF SOUTH AFRICA 05/30/2022	F	07/11/2007	Various	08/17/2007	Various	7,500,000.00	7,445,075.00	7,220,000.00	7,445,256.32		181.32		181.32			(225,256.32)	(225,256.32)	95,795.14	15,013.89
900123-AV-2	REPUBLIC OF TURKEY 03/15/2015	F	04/18/2007	Various	06/19/2007	Various	7,000,000.00	7,265,100.00	7,294,230.00	7,259,935.07		(5,164.93)		(5,164.93)			34,294.93	34,294.93	207,631.95	103,312.50
900123-AW-0	REPUBLIC OF TURKEY 02/05/2025	F	05/01/2007	Various	06/07/2007	Various	13,000,000.00	13,363,860.00	13,428,120.00	13,362,313.82		(1,546.18)		(1,546.18)			65,806.18	65,806.18	232,722.23	80,100.70
900123-AY-6	REPUBLIC OF TURKEY 03/17/2036	F	04/30/2007	Various	05/29/2007	Various	6,000,000.00	5,770,480.00	5,850,820.00	5,771,012.83		532.83		532.83			79,807.17	79,807.17	202,048.62	116,874.99

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
900123-AZ-3	REPUBLIC OF TURKEY 09/26/2016	F	04/30/2007	Various	07/12/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	9,000,000.00	9,177,000.00	9,101,250.00	9,170,954.50		(6,045.50)		(6,045.50)			(69,704.50)	(69,704.50)	474,250.00	179,861.11
917288-BC-5	REPUBLIC OF URUGUAY 11/18/2022	F	02/05/2007	Various	11/05/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	5,000,000.00	5,630,500.00	5,738,750.00	5,613,123.51		(17,376.49)		(17,376.49)			125,626.49	125,626.49	386,888.88	88,000.00
760942-AS-1	REPUBLICA ORIENT URUGUAY 03/21/2036	F	02/01/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	05/23/2007	SALOMON SMITH BARNEY	2,590,000.00	2,813,387.50	2,943,780.00	2,812,659.61		(727.89)		(727.89)			131,120.39	131,120.39	132,658.06	74,057.81
X74344-DM-5	RUSSIA 5 03/31/30 03/31/2030	F	01/25/2007	Various	11/16/2007	Various	29,000,000.00	32,547,580.00	32,601,971.76	32,527,945.56		(19,634.44)		(19,634.44)			74,026.20	74,026.20	1,254,859.72	427,638.90
X9292Z-AS-3	UKRAINE GOVERNMENT 06/11/2013	F	02/05/2007	Various	11/07/2007	Various	10,500,000.00	11,322,795.00	11,400,100.00	11,278,197.12		(44,597.88)		(44,597.88)			121,902.88	121,902.88	457,193.75	123,993.75
91086Q-AR-9	UNITED MEXICAN STATES 01/13/2009	F	10/03/2007	Various	11/21/2007	Various	11,000,000.00	11,081,100.00	11,057,800.00	11,072,382.79		(8,717.21)		(8,717.21)			(14,582.79)	(14,582.79)	221,765.54	96,455.00
91086Q-AU-2	UNITED MEXICAN STATES 01/15/2017	F	10/11/2007	Various	10/24/2007	Various	31,000,000.00	30,889,975.00	31,040,290.00	30,890,711.60		736.60		736.60			149,578.40	149,578.40	545,703.15	425,156.27
1099999. Bonds - All Other Governments							258,590,000.00	272,533,219.41	272,783,259.81	272,347,306.87		(185,912.54)		(185,912.54)			435,952.94	435,952.94	7,821,308.69	3,584,621.18
25113P-AQ-8	DETROIT MI COP RETIREMENT SYS 06/15/2011		07/13/2006	PRE-REFUNDING	04/30/2007	CALLED @ 100	1,485,000.00	1,427,759.93	1,485,000.00	1,427,759.93							57,240.07	57,240.07	5,086.62	5,086.62
25113P-AV-7	DETROIT MI COP RETIREMENT SYS 06/15/2011		07/13/2006	PRE-REFUNDING	05/08/2007	DAIN RAUSCHER INCORPORATED	10,955,000.00	10,532,734.05	10,651,875.15	10,596,381.98		63,647.93		63,647.93			55,493.17	55,493.17	436,892.70	37,524.53
25113P-AW-5	DETROIT MI COP RETIREMENT SYS 06/15/2012		07/13/2006	PRE-REFUNDING	05/08/2007	DAIN RAUSCHER INCORPORATED	14,050,000.00	13,427,772.99	13,596,466.00	13,503,552.90		75,779.91		75,779.91			92,913.10	92,913.10	566,557.65	48,661.39
25113P-AX-3	DETROIT MI COP RETIREMENT SYS 06/15/2013		07/13/2006	PRE-REFUNDING	05/08/2007	DAIN RAUSCHER INCORPORATED	15,610,000.00	14,847,251.85	15,038,517.90	14,924,490.74		77,238.89		77,238.89			114,027.16	114,027.16	636,531.56	54,671.42
2499999. Bonds - Political Subdivisions							42,100,000.00	40,235,518.82	40,771,859.05	40,452,185.55		216,666.73		216,666.73			319,673.50	319,673.50	1,645,068.53	145,943.96
31410V-3N-8	FED NATL MTG ASSOC #899105 03/01/2037		06/26/2007	SALOMON SMITH BARNEY	08/01/2007	Various	11,967,114.18	11,180,837.73	11,215,934.50	11,189,214.73		8,377.00		8,377.00			26,719.77	26,719.77	71,375.49	18,283.09
31410V-5L-0	FED NATL MTG ASSOC #899151 04/01/2037		06/26/2007	SALOMON SMITH BARNEY	08/01/2007	Various	12,982,828.81	12,129,816.76	12,165,638.14	12,136,376.43		6,559.67		6,559.67			29,261.71	29,261.71	77,506.98	19,834.82
31411E-WP-8	FED NATL MTG ASSOC #906154 01/01/2037		06/26/2007	SALOMON SMITH BARNEY	08/01/2007	Various	8,748,692.87	8,173,876.64	8,197,871.84	8,178,090.73		4,214.09		4,214.09			19,781.11	19,781.11	52,227.46	13,366.09
31411R-AX-6	FED NATL MTG ASSOC #912722 03/01/2037		06/26/2007	SALOMON SMITH BARNEY	08/01/2007	Various	12,405,692.64	11,590,600.20	11,624,477.15	11,596,680.50		6,080.30		6,080.30			27,796.65	27,796.65	74,063.07	18,953.17
31411U-TB-7	FED NATL MTG ASSOC #915046 04/01/2037		06/26/2007	SALOMON SMITH BARNEY	08/10/2007	Various	11,826,928.94	11,049,863.01	11,086,752.69	11,055,879.01		6,016.00		6,016.00			30,873.68	30,873.68	70,608.50	18,068.96
31411X-6D-2	FED NATL MTG ASSOC #918068 05/01/2037		05/11/2007	UNION BANK OF SWITZERLAND	10/01/2007	Various	16,616,830.30	16,004,084.66	15,934,577.84	16,028,012.63		23,927.97		23,927.97			(93,434.79)	(93,434.79)	298,495.02	25,386.73
31411Y-AJ-2	FED NATL MTG ASSOC #918109 05/01/2037		05/11/2007	UNION BANK OF SWITZERLAND	10/01/2007	Various	5,380,978.39	5,182,554.83	5,159,371.80	5,189,720.95		7,166.12		7,166.12			(30,349.15)	(30,349.15)	96,877.24	8,220.91
31411Y-QE-6	FED NATL MTG ASSOC #918553 06/01/2037		06/26/2007	GREENWICH CAPITAL MARKETS, INC.	08/01/2007	Various	8,489,176.59	7,931,411.37	7,955,664.72	7,936,511.35		5,099.98		5,099.98			19,153.37	19,153.37	50,659.91	12,969.58
31411Y-QN-6	FED NATL MTG ASSOC #918561 05/01/2037		12/08/2006	UNION BANK OF SWITZERLAND	05/11/2007	BARCLAYS BANK	2,236.16	2,252.23	2,250.14	2,252.23							(2.09)	(2.09)	4.10	4.10
31411Y-U5-0	FED NATL MTG ASSOC #918704 06/01/2037		06/26/2007	GREENWICH CAPITAL MARKETS, INC.	08/01/2007	Various	11,089,636.50	10,361,013.00	10,391,700.79	10,366,652.10		5,639.10		5,639.10			25,048.69	25,048.69	66,206.91	16,942.51
31412A-T9-5	FED NATL MTG ASSOC #919576 06/01/2037		06/26/2007	GREENWICH CAPITAL MARKETS, INC.	08/01/2007	Various	12,980,636.24	12,127,768.20	12,163,951.32	12,134,762.99		6,994.79		6,994.79			29,188.33	29,188.33	77,488.96	19,831.54
31412A-UC-6	FED NATL MTG ASSOC #919579 06/01/2037		06/26/2007	SALOMON SMITH BARNEY	08/01/2007	Various	11,891,701.05	11,110,379.44	11,143,295.85	11,116,547.76		6,168.32		6,168.32			26,748.09	26,748.09	70,995.12	18,167.84
31412A-UY-8	FED NATL MTG ASSOC #919599 06/01/2037		06/26/2007	GREENWICH CAPITAL MARKETS, INC.	08/10/2007	Various	30,000,000.00	28,028,907.00	28,226,454.57	28,050,969.98		22,062.98		22,062.98			175,484.59	175,484.59	178,932.37	45,833.33
31412L-B2-5	FED NATL MTG ASSOC #928057 02/01/2037		06/26/2007	SALOMON SMITH BARNEY	08/01/2007	Various	12,813,581.99	11,971,689.92	12,006,774.86	11,977,803.69		6,113.77		6,113.77			28,971.17	28,971.17	76,495.49	19,576.25
31412L-MY-3	FED NATL MTG ASSOC #928375 06/01/2037		06/26/2007	SALOMON SMITH BARNEY	08/10/2007	Various	17,373,411.48	16,231,924.50	16,339,391.03	16,241,162.24		9,237.74		9,237.74			98,228.79	98,228.79	103,680.30	26,542.75
31413C-A5-8	FED NATL MTG ASSOC #941128 09/01/2037		09/28/2007	GREENWICH CAPITAL MARKETS, INC.	12/07/2007	Various	14,695,214.55	15,191,178.04	15,207,662.64	15,169,112.71		(22,065.33)		(22,065.33)			38,549.93	38,549.93	202,770.17	28,574.03
31413H-M9-6	FED NATL MTG ASSOC #945984 09/01/2037		09/28/2007	GREENWICH CAPITAL MARKETS, INC.	12/07/2007	Various	4,996,299.05	5,164,924.14	5,170,514.45	5,157,410.19		(7,513.95)		(7,513.95)			13,104.26	13,104.26	68,938.29	9,715.03
31413N-G7-4	FED NATL MTG ASSOC #950322 09/01/2037		09/28/2007	GREENWICH CAPITAL MARKETS, INC.	12/07/2007	Various	2,997,829.80	3,099,006.56	3,099,547.01	3,091,896.19		(7,110.37)		(7,110.37)			7,650.82	7,650.82	40,720.55	5,829.11
31396V-EQ-7	FNR 2007-32 Z 04/25/2037		05/11/2007	BANK OF AMERICA	12/19/2007	BANK OF AMERICA	28,150,018.75	26,292,712.92	25,597,822.64	26,298,259.40		5,546.48		5,546.48			(700,436.76)	(700,436.76)	972,827.79	62,478.18
3199999. Bonds - Special Revenues							235,408,808.29	222,824,801.15	222,689,653.98	222,917,315.81		92,514.66		92,514.66			(227,661.83)	(227,661.83)	2,650,873.72	388,578.02
15189T-AM-9	CENTERPOINT ENERGY INC 3.7500 05/15/2023		03/02/2007	GOLDMAN, SACHS & CO.	12/05/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	1,000,000.00	1,562,020.00	1,592,424.00	1,186,411.56		(375,608.44)		(375,608.44)			406,012.44	406,012.44	39,416.66	11,666.67
990932-9A-5	LSP ACQUISITION SECOND LIEN T 11/01/2014		08/16/2007	VARIOUS	08/21/2007	Various	500,000.00	500,000.00	475,000.00	500,000.00							(25,000.00)	(25,000.00)	1,430.27	
990836-9B-6	MACH GEN, LLC SYNTHETIC L/C D 02/22/2013		03/01/2007	VARIOUS	05/22/2007	Various	375,000.00	375,000.00	375,234.38	375,000.00							234.38	234.38	4,753.09	
990836-9A-8	MACH GEN, LLC TERM B LOAN 02/22/2014		03/01/2007	MORGAN STANLEY DEAN WITTER	05/22/2007	Various	3,625,000.00	3,625,000.00	3,627,259.96	3,625,000.00							2,259.96	2,259.96	63,856.00	
990982-9D-4	NRG HOLDINGS, INC. DELAYED DR 06/08/2014		12/07/2007	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	12/07/2007	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	3,000,000.00	3,000,000.00	2,880,000.00	3,000,000.00							(120,000.00)	(120,000.00)		
694308-GJ-0	PACIFIC GAS & ELECTRIC 03/01/2037		03/08/2007	SALOMON SMITH BARNEY	05/23/2007	GREENWICH CAPITAL MARKETS, INC.	4,000,000.00	3,978,160.00	3,823,760.00	3,978,218.26		58.26		58.26			(154,458.26)	(154,458.26)	48,977.78	

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
990222-9B-9	THERMAL NORTH AMERICA, INC. T 10/24/2008		08/31/2007	Various	12/13/2007	SCHEDULED REDEMPTION	1,500,000.00	1,491,593.15	1,500,000.00	1,500,000.00		8,406.85		8,406.85					41,269.71	
89352H-AD-1	TRANS-CANADA PIPELINES 10/15/2037	T	10/02/2007	J. P. MORGAN SECURITIES, INC.	10/03/2007	BARCLAYS BANK	1,500,000.00	1,493,475.00	1,489,035.00	1,493,475.83		0.83		0.83			(4,440.83)	(4,440.83)	1,033.33	
3899999. Bonds - Public Utilities							15,500,000.00	16,025,248.15	15,762,713.34	15,658,105.65		(367,142.50)		(367,142.50)			104,607.69	104,607.69	200,736.84	11,666.67
88579Y-AB-7	3M COMPANY 0% 11/21/2032 11/21/2032		05/02/2007	Various	11/23/2007	TENDER OFFER	4,000,000.00	3,587,965.00	3,530,560.00	3,534,237.40		(53,727.60)		(53,727.60)			(3,677.40)	(3,677.40)	96,000.00	37,733.33
003890-AA-8	ACADEMIC FIN CORP SERIES 2005 06/01/2041		05/04/2007	CITIGROUP GLOBAL MARKETS	07/27/2007	CITIGROUP GLOBAL MARKETS	17,000,000.00	17,000,000.00	17,000,000.00	17,000,000.00									74,255.41	
003890-AC-4	ACADEMIC FIN CORP SERIES 2005 06/01/2042		08/15/2007	CITIGROUP GLOBAL MARKETS	12/21/2007	CITIGROUP GLOBAL MARKETS	27,700,000.00	27,700,000.00	27,700,000.00	27,700,000.00									773,892.96	
990857-9A-4	ADVANCE FOOD COMPANY 1ST LIEN 03/16/2014		04/03/2007	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	03/13/2007	WACHOVIA SECURITIES	1,555,555.56	1,555,555.56	1,561,388.89	1,555,555.56							5,833.33	5,833.33		
990857-9B-2	ADVANCE FOOD COMPANY 1ST LIEN 03/16/2014		04/03/2007	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	03/13/2007	WACHOVIA SECURITIES	444,444.44	444,444.44	446,111.11	444,444.44							1,666.67	1,666.67		
990857-9C-0	ADVANCE FOOD COMPANY 2ND LIEN 09/16/2014		04/03/2007	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	03/13/2007	WACHOVIA SECURITIES	250,000.00	250,000.00	252,187.50	250,000.00							2,187.50	2,187.50		
990984-9A-6	AEARO TECHNOLOGIES, INC. FIRS 06/01/2014		06/21/2007	BANK OF AMERICA	06/06/2007	BANK OF AMERICA	500,000.00	500,000.00	503,437.50	500,000.00							3,437.50	3,437.50		
00826T-AG-3	AFFYMETRIX INC 3.500000% 01/1 01/15/2038		11/13/2007	J. P. MORGAN SECURITIES, INC.	11/14/2007	MCMAHAN SECURITIES CO LP	1,000,000.00	1,000,000.00	1,045,625.00	1,000,000.00							45,625.00	45,625.00	291.67	
013817-AJ-0	ALCOA INC 02/01/2027		01/22/2007	J. P. MORGAN SECURITIES, INC.	02/20/2007	SALOMON SMITH BARNEY	3,500,000.00	3,488,975.00	3,511,165.00	3,488,997.75		22.75		22.75			22,167.25	22,167.25	16,061.11	
025058-9B-6	AMERICAN CELLULAR CORP. TERM 03/15/2014		05/25/2007	VARIOUS	06/29/2007	Various	1,500,000.00	1,500,000.00	1,505,610.94	1,500,000.00							5,610.94	5,610.94	20,707.30	
983024-AM-2	AMERICAN HOME PRODUCTS 04/01/2017		03/22/2007	SALOMON SMITH BARNEY	11/16/2007	BARCLAYS BANK	3,500,000.00	3,492,755.00	3,513,230.00	3,493,116.58		361.58		361.58			20,113.42	20,113.42	123,987.52	
026874-BE-6	AMERICAN INTL GROUP 03/15/2037		03/06/2007	SALOMON SMITH BARNEY	03/09/2007	MORGAN STANLEY DEAN WITTER	3,500,000.00	3,483,060.00	3,551,485.00	3,483,060.47							68,424.53	68,424.53	607.64	
991019-9A-0	AMF BOWLING WORLDWIDE 1ST LIE 06/08/2013		06/25/2007	CREDIT SUISSE FIRST BOSTON	06/15/2007	CREDIT SUISSE FIRST BOSTON	1,250,000.00	1,250,000.00	1,253,125.00	1,250,000.00							3,125.00	3,125.00	999.30	
041150-CU-5	ARKANSAS STUDENT LOAN AUTHORI 06/01/2030		06/28/2007	DAIN RAUSCHER INCORPORATED	07/26/2007	DAIN RAUSCHER INCORPORATED	1,600,000.00	1,600,000.00	1,600,000.00	1,600,000.00									6,583.10	
041150-CZ-4	ARKANSAS STUDENT LOAN AUTHORI 12/01/2038		09/24/2007	DAIN RAUSCHER INCORPORATED	12/19/2007	DAIN RAUSCHER INCORPORATED	7,900,000.00	7,900,000.00	7,900,000.00	7,900,000.00									158,278.60	5,680.21
041150-DG-5	ARKANSAS STUDENT LOAN AUTHORI 12/01/2040		02/07/2007	DAIN RAUSCHER INCORPORATED	03/28/2007	DAIN RAUSCHER INCORPORATED	200,000.00	200,000.00	200,000.00	200,000.00									1,438.88	
990606-9B-3	ATLANTIC MARINE HLDG CO TERM 03/22/2014		03/30/2007	BNP PARIBAS SECURITIES CORP	03/23/2007	BNP PARIBAS SECURITIES CORP	1,000,000.00	1,000,000.00	1,005,000.00	1,000,000.00							5,000.00	5,000.00		
991063-9A-8	ATLAS PIPELINE PARTNERS TERM 07/27/2014		09/18/2007	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	07/20/2007	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	2,000,000.00	1,995,000.00	1,992,500.00	1,995,000.00							(2,500.00)	(2,500.00)		
990986-9A-1	AWESOME ACQUISITION CO (CICI' 06/04/2013		06/29/2007	VARIOUS	09/28/2007	Various	1,000,000.00	1,000,000.00	967,581.25	1,000,000.00							(32,418.75)	(32,418.75)	19,642.82	
990986-9B-9	AWESOME ACQUISITION CO. (CICI 06/04/2014		06/29/2007	VARIOUS	08/09/2007	Various	500,000.00	500,000.00	490,000.00	500,000.00							(10,000.00)	(10,000.00)	10,922.23	
990840-9A-0	AZ CHEM US INC. U.S. TERM LOA 02/28/2013		03/15/2007	GOLDMAN, SACHS & CO.	03/07/2007	GOLDMAN, SACHS & CO.	1,000,000.00	1,000,000.00	1,010,000.00	1,000,000.00							10,000.00	10,000.00		
05508R-9A-6	B&G FOODS, INC. TERM C 02/26/2013		04/30/2007	LEHMAN BROTHERS INC.	03/22/2007	LEHMAN BROTHERS INC.	1,000,000.00	1,000,000.00	1,006,250.00	1,000,000.00							6,250.00	6,250.00		
059497-AX-5	BACM 2007-1, A4 01/15/2049		07/31/2007	BANK OF AMERICA	09/11/2007	BANK OF AMERICA	55,000,000.00	52,957,814.00	54,523,045.50	52,978,478.48		20,664.48		20,664.48			1,544,567.02	1,544,567.02	494,375.42	125,675.83
059511-AH-8	BACM 2007-2, AM 04/10/2049		06/21/2007	MERRILL LYNCH CAPITAL MARKETS	08/21/2007	BANK OF AMERICA	50,000,000.00	48,835,940.00	48,380,860.00	48,850,094.73		14,154.73		14,154.73			(469,234.73)	(469,234.73)	670,013.53	197,861.11
059512-AL-7	BACM 2007-3, AJ 06/10/2049		07/18/2007	BANK OF AMERICA	08/16/2007	BANK OF AMERICA	25,000,000.00	24,280,380.00	23,765,625.00	24,284,068.40		3,688.40		3,688.40			(518,443.40)	(518,443.40)	202,704.12	101,354.17
059512-AJ-2	BACM 2007-3, AM 06/10/2049		07/18/2007	BANK OF AMERICA	08/24/2007	BANK OF AMERICA	25,000,000.00	24,429,340.00	24,374,022.50	24,433,240.57		3,900.57		3,900.57			(59,218.07)	(59,218.07)	235,136.90	101,354.17
06050T-JZ-6	BANK OF AMERICA NA 10/15/2036		03/01/2007	BANK OF AMERICA	05/23/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	6,000,000.00	6,255,600.00	5,939,820.00	6,254,820.86		(779.14)		(779.14)			(315,000.86)	(315,000.86)	213,000.02	130,000.00
06050T-KE-1	BANK OF AMERICA NA 12/18/2008		05/23/2007	BEAR STEARNS SECURITIES CORP.	10/19/2007	BANK OF AMERICA	25,000,000.00	25,010,925.00	24,980,075.00	25,008,180.43		(2,744.57)		(2,744.57)			(28,105.43)	(28,105.43)	821,690.75	263,784.72
09082@-AA-8	BIRDS EYE FOODS, INC. TERM LO 03/22/2013		05/01/2007	Various	11/29/2007	Various	4,000,000.00	4,000,000.00	3,810,433.33	4,000,000.00							(189,566.67)	(189,566.67)	108,603.83	
09247X-AB-7	BLACKROCK INC 2.625000% 02/15 02/15/2035		06/01/2007	MORGAN STANLEY DEAN WITTER	10/01/2007	MORGAN STANLEY DEAN WITTER	1,750,000.00	2,757,365.00	3,064,862.50	2,591,185.04		(166,179.96)		(166,179.96)			473,677.46	473,677.46	29,221.36	11,539.06
106238-HX-9	BRAZOS 1993 A/C 12/01/2037		03/23/2007	CITIGROUP GLOBAL MARKETS	12/28/2007	CITIGROUP GLOBAL MARKETS	4,800,000.00	4,800,000.00	4,800,000.00	4,800,000.00									204,119.80	

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
10620N-BP-2	BRAZOS HIGHER ED AUTHORITY - 06/01/2043		06/14/2007	CITIGROUP GLOBAL MARKETS	12/27/2007	CITIGROUP GLOBAL MARKETS	11,100,000.00	11,100,000.00	11,100,000.00	11,100,000.00									275,520.37	
106238-LZ-9	BRAZOS HIGHR ED TRUST 1999 06/01/2042		05/31/2007	CITIGROUP GLOBAL MARKETS	08/23/2007	CITIGROUP GLOBAL MARKETS	9,600,000.00	9,600,000.00	9,600,000.00	9,600,000.00									118,719.93	
10623P-BF-6	BRAZOS S.P.C. 12/01/2033		01/05/2007	CITIGROUP GLOBAL MARKETS	02/02/2007	CITIGROUP GLOBAL MARKETS	20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00									82,444.44	
10623P-CM-0	BRAZOS S.P.C. 07/01/2038		01/25/2007	BANK OF AMERICA	06/14/2007	BANK OF AMERICA	700,000.00	700,000.00	700,000.00	700,000.00									14,402.75	
10623P-DB-3	BRAZOS S.P.C. 03/01/2040		06/15/2007	DAIN RAUSCHER INCORPORATED	07/10/2007	DAIN RAUSCHER INCORPORATED	9,500,000.00	9,500,000.00	9,500,000.00	9,500,000.00									37,752.91	
10623P-DA-5	BRAZOS STUDENT FINANCE - TRUS 03/01/2040		05/02/2007	CITIGROUP GLOBAL MARKETS	07/25/2007	CITIGROUP GLOBAL MARKETS	22,000,000.00	22,000,000.00	22,000,000.00	22,000,000.00									350,982.85	
10623P-CK-4	BRAZOS STUDENT FINANCE CORP - 07/01/2038		01/29/2007	CITIGROUP GLOBAL MARKETS	02/26/2007	CITIGROUP GLOBAL MARKETS	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00									41,183.33	
990797-9A-2	BRICKMAN GROUP HOLDINGS, INC. 01/23/2014		02/12/2007	VARIOUS	05/16/2007	Various	2,000,000.00	2,000,000.00	2,002,500.00	2,000,000.00							2,500.00	2,500.00	47,024.32	
07388L-AH-3	BSCMS 2006-PW13, AJ 09/11/2041		03/15/2007	BEAR STEARNS SECURITIES CORP.	08/16/2007	BEAR STEARNS SECURITIES CORP.	25,000,000.00	25,524,415.00	23,709,960.00	25,506,082.81		(18,332.19)		(18,332.19)			(1,796,122.81)	(1,796,122.81)	662,409.66	74,034.03
07388Y-AE-2	BSCMS 2007-PW16, A4 06/11/2040		07/24/2007	BEAR STEARNS SECURITIES CORP.	12/12/2007	BEAR STEARNS SECURITIES CORP.	50,000,000.00	49,316,405.00	50,781,250.00	49,337,027.63		20,622.63		20,622.63			1,444,222.37	1,444,222.37	1,340,773.25	213,134.28
07388V-AG-3	BSCMS 2007-T26, AM 01/12/2045		06/22/2007	GOLDMAN, SACHS & CO.	12/17/2007	MORGAN STANLEY DEAN WITTER	40,000,000.00	38,575,000.00	38,579,688.00	38,627,997.07		52,997.07		52,997.07			(48,309.07)	(48,309.07)	1,218,985.64	159,264.44
991055-9A-4	BUCYRUS INTERNATIONAL TERM B 05/04/2014		07/17/2007	Various	07/18/2007	LEHMAN BROTHERS INC.	1,000,000.00	1,000,000.00	996,250.00	1,000,000.00							(3,750.00)	(3,750.00)	2,354.93	
140661-AA-7	CAPMARK FINANCIAL GROUP 05/10/2017		05/03/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	06/06/2007	SALOMON SMITH BARNEY	4,000,000.00	3,993,560.00	3,940,760.00	3,993,600.60		40.60		40.60			(52,840.60)	(52,840.60)	21,700.00	
14912L-2Y-6	CATERPILLAR FIN SERV CRP 03/15/2016		06/13/2007	BANK OF AMERICA	09/04/2007	BARCLAYS BANK	1,750,000.00	1,695,365.00	1,717,240.00	1,696,413.97		1,048.97		1,048.97			20,826.03	20,826.03	45,986.11	24,864.58
16678R-AC-1	CCMFC 2003-3A B1 07/25/2034		09/01/2007	DIRECT	09/01/2007	SCHEDULED REDEMPTION	18,978.21		18,978.21	18,978.21		18,978.21		18,978.21					369.75	
14986D-AJ-9	CD 2006-CD3, AJ 10/15/2048		03/14/2007	COUNTRY WIDE	08/21/2007	DEUTSCHE BANK SECURITIES	30,500,000.00	31,299,432.45	29,259,744.95	31,271,399.96		(28,032.49)		(28,032.49)			(2,011,655.01)	(2,011,655.01)	833,687.00	86,742.00
12513Y-AN-0	CD 2007-CD4, E 12/11/2049		03/15/2007	SALOMON SMITH BARNEY	09/13/2007	DEUTSCHE BANK SECURITIES	25,000,000.00	25,124,580.00	22,576,172.50	25,121,735.27		(2,844.73)		(2,844.73)			(2,545,562.77)	(2,545,562.77)	755,987.50	107,450.00
12513Y-AP-5	CD 2007-CD4, F 12/11/2049		03/15/2007	SALOMON SMITH BARNEY	06/28/2007	SALOMON SMITH BARNEY	19,498,000.00	19,594,349.37	18,322,789.25	19,592,804.71		(1,544.66)		(1,544.66)			(1,270,015.46)	(1,270,015.46)	355,020.55	84,242.19
15117#-9A-4	CELLULAR SOUTH INC. TERM LOAN 05/29/2014		06/21/2007	VARIOUS	10/29/2007	Various	1,500,000.00	1,500,000.00	1,471,945.31	1,500,000.00							(28,054.69)	(28,054.69)	32,105.45	
156700-AH-9	CENTURYTEL INC 4.750000% 08/0 08/01/2032		06/01/2007	J. P. MORGAN SECURITIES, INC.	07/17/2007	MCMAHAN SECURITIES CO LP	1,000,000.00	1,267,228.00	1,189,949.00	1,085,688.47		(181,539.53)		(181,539.53)			104,260.53	104,260.53		16,493.06
990512-9B-3	CHARTER COMM. OPER. EXISTING 04/28/2013		05/03/2007	J. P. MORGAN SECURITIES, INC.	11/28/2007	Various	16,185,417.00	16,185,417.00	16,185,417.00	16,185,417.00									522,974.05	
16359R-AB-9	CHEMED CORP 1.875000% 05/15/2 05/15/2014		05/08/2007	J. P. MORGAN SECURITIES, INC.	05/09/2007	CITIGROUP GLOBAL MARKETS	500,000.00	500,000.00	514,087.50	500,000.00							14,087.50	14,087.50		
125577-AZ-9	CIT GROUP INC 11/30/2012		11/27/2007	MERRILL LYNCH CAPITAL MARKETS	11/29/2007	BANK OF AMERICA	2,500,000.00	2,474,575.00	2,517,500.00	2,474,622.19		47.19		47.19			42,877.81	42,877.81	2,118.06	
990088-9A-6	CITATION CORP TERM LOAN (5/05 05/23/2009		03/13/2007	DIRECT	04/06/2007	EXCHANGE	489,060.56		286,296.05								286,296.05	286,296.05		
172967-DR-9	CITIGROUP INC 08/25/2036		02/22/2007	LEHMAN BROTHERS INC.	05/18/2007	SALOMON SMITH BARNEY	1,500,000.00	1,564,350.00	1,513,110.00	1,564,148.11		(201.89)		(201.89)			(51,038.11)	(51,038.11)	22,458.33	510.42
172967-EH-0	CITIGROUP INC 08/15/2017		08/08/2007	SALOMON SMITH BARNEY	11/21/2007	SALOMON SMITH BARNEY	4,500,000.00	4,483,980.00	4,543,695.00	4,484,317.02		337.02		337.02			59,377.98	59,377.98	76,500.00	
172967-EM-9	CITIGROUP INC 11/21/2017		11/21/2007	SALOMON SMITH BARNEY	12/17/2007	SALOMON SMITH BARNEY	8,000,000.00	8,058,505.00	8,105,040.00	8,058,242.43		(262.57)		(262.57)			46,797.57	46,797.57	39,472.22	4,593.75
990976-9A-2	CLAIRE'S STORES INC. TERM B 05/29/2014		06/19/2007	Various	09/28/2007	Various	3,000,000.00	2,985,293.83	1,863,601.99	2,061,216.09		(924,077.74)		(924,077.74)			(197,614.10)	(197,614.10)	63,375.00	
189054-AN-9	CLOROX 10/15/2017		10/03/2007	SALOMON SMITH BARNEY	11/16/2007	SALOMON SMITH BARNEY	2,000,000.00	1,992,960.00	2,008,720.00	1,993,020.82		60.82		60.82			15,699.18	15,699.18	13,883.33	
194262-BF-7	COLLEGE LOAN CORPORATION TRUS 03/01/2042		08/28/2007	OPPENHEIMER & CO., INC.	12/17/2007	OPPENHEIMER & CO., INC.	30,000,000.00	30,000,000.00	30,000,000.00	30,000,000.00									426,668.00	1,643.84
19458L-AD-2	COLLEGIATE FUNDING SERV 03/01/2042		03/09/2007	J. P. MORGAN SECURITIES, INC.	08/24/2007	J. P. MORGAN SECURITIES, INC.	13,700,000.00	13,700,000.00	13,700,000.00	13,700,000.00									339,252.49	
19458L-AE-0	COLLEGIATE FUNDING SERV 03/28/2042		01/23/2007	OPPENHEIMER & CO., INC.	12/17/2007	OPPENHEIMER & CO., INC.	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00									246,344.96	
196777-KF-2	COLORADO ST STUDENT OBLIG BD 12/01/2037		05/03/2007	DAIN RAUSCHER INCORPORATED	08/23/2007	DAIN RAUSCHER INCORPORATED	9,100,000.00	9,100,000.00	9,100,000.00	9,100,000.00									216,722.09	11,925.00
196777-JZ-0	COLORADO STUDENT OBLIG BD AUT 12/01/2034		01/04/2007	DAIN RAUSCHER INCORPORATED	06/21/2007	DAIN RAUSCHER INCORPORATED	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00									247,060.90	

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
20030N-AV-3	COMCAST CORP 08/15/2037		08/20/2007	GOLDMAN, SACHS & CO.	12/18/2007	BEAR STEARNS SECURITIES CORP.	1,500,000.00	1,496,850.00	1,577,490.00	1,496,860.58		10.58		10.58			80,629.42	80,629.42	34,170.83	
207784-AT-6	CONNECTICUT STUDENT LOANS SER 06/01/2046		05/04/2007	OPPENHEIMER & CO., INC.	08/24/2007	OPPENHEIMER & CO., INC.	10,125,000.00	10,125,000.00	10,125,000.00	10,125,000.00									165,556.09	
22541H-BV-3	CREDIT SUISSE NEW YORK 1.7500 05/05/2014		05/04/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	12/03/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	3,000,000.00	3,000,000.00	2,923,600.00	3,000,000.00							(76,400.00)	(76,400.00)	24,548.61	
991028-9A-1	CRIMSON EXPLORATIONS, INC. 2N 05/08/2012		06/21/2007	CREDIT SUISSE FIRST BOSTON	06/15/2007	CREDIT SUISSE FIRST BOSTON	1,500,000.00	1,500,000.00	1,506,562.50	1,500,000.00							6,562.50	6,562.50		
225470-NN-9	CSFB 2005-C6, AJ 12/15/2040		06/22/2007	BANK OF AMERICA	06/28/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	25,000,000.00	23,667,970.00	23,786,132.50	23,668,651.57		681.57		681.57			117,480.93	117,480.93	101,694.44	94,430.56
22545M-AD-9	CSMC 2006-C4, A3 09/15/2039		07/24/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	12/17/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	50,000,000.00	48,304,690.00	49,576,170.00	48,363,039.00		58,349.00		58,349.00			1,213,131.00	1,213,131.00	1,283,226.31	197,419.44
22545X-AM-5	CSMC 2007-C1, E 02/15/2040		03/01/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	09/06/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	21,071,000.00	21,176,355.00	18,872,538.25	21,172,397.18		(3,957.82)		(3,957.82)			(2,299,858.93)	(2,299,858.93)	620,096.16	48,954.96
22544Q-AE-9	CSMC 2007-C3, A4 06/15/2039		08/03/2007	GREENWICH CAPITAL MARKETS, INC.	12/17/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	20,000,000.00	19,675,782.00	20,182,812.00	19,685,104.64		9,322.64		9,322.64			497,707.36	497,707.36	352,889.90	22,993.91
126408-GA-5	CSX CORP 0% 10/30/2021 10/30/2021		03/16/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	06/01/2007	J. P. MORGAN SECURITIES, INC.	500,000.00	685,230.00	816,153.00	500,000.00		(185,230.00)		(185,230.00)			316,153.00	316,153.00		
230215-A*-6	CULP INC. SENIOR NOTES 03/15/2008		12/01/2006	EXCHANGE	11/14/2007	Various	6,150,000.00	6,117,877.94	6,150,000.00	6,135,176.27		17,298.33		17,298.33			14,823.73	14,823.73	487,700.91	102,076.33
02146V-AC-6	CWALT 2006-30T1 1A3 11/25/2036		01/16/2007	GREENWICH CAPITAL MARKETS, INC.	06/26/2007	BARCLAYS BANK	38,000,000.00	38,492,814.40	38,215,235.80	38,436,541.21		(56,273.19)		(56,273.19)			(221,305.41)	(221,305.41)	1,174,305.49	118,750.00
990234-9C-2	DELTA AIRLINES INC. FIRST LIE 04/30/2012		06/01/2007	J. P. MORGAN SECURITIES, INC.	06/29/2007	CITICORP SECURITIES	2,000,000.00	2,000,000.00	1,997,500.00	2,000,000.00							(2,500.00)	(2,500.00)	18,181.94	
25271C-AE-2	DIAMOND OFFSHORE DRILL 1.5000 04/15/2031		01/09/2007	Various	01/31/2007	MCMAHAN SECURITIES CO LP	1,250,000.00	1,933,700.00	2,121,700.00	1,896,174.28		(37,525.72)		(37,525.72)			225,525.72	225,525.72	5,572.92	4,500.00
991008-9A-3	DOLLAR THRIFTY AUTOMOTIVE GRO 06/15/2014		07/02/2007	DEUTSCHE BANK SECURITIES	06/19/2007	DEUTSCHE BANK SECURITIES	1,000,000.00	1,000,000.00	1,005,000.00	1,000,000.00							5,000.00	5,000.00		
990947-9A-3	DOUGLAS DYNAMICS TERM LOAN 05/21/2013		06/01/2007	VARIOUS	06/05/2007	Various	1,500,000.00	1,500,000.00	1,505,625.00	1,500,000.00							5,625.00	5,625.00	5,875.70	
28148N-AL-7	EDSOUTH 06/01/2032		09/05/2007	DAIN RAUSCHER INCORPORATED	12/27/2007	DAIN RAUSCHER INCORPORATED	6,950,000.00	6,950,000.00	6,950,000.00	6,950,000.00									122,044.09	
28140E-AD-3	EDUCATION FUNDING CAPITAL TRU 03/15/2032		01/16/2007	DAIN RAUSCHER INCORPORATED	08/27/2007	DAIN RAUSCHER INCORPORATED	11,000,000.00	11,000,000.00	11,000,000.00	11,000,000.00									361,731.91	
28140E-AH-4	EDUCATION FUNDING CAPITAL TRU 03/17/2042		05/17/2007	CITIGROUP GLOBAL MARKETS	12/27/2007	CITIGROUP GLOBAL MARKETS	25,950,000.00	25,950,000.00	25,950,000.00	25,950,000.00									949,282.47	
28140E-AG-6	EDUCATION FUNDING CAPITAL TRU 03/17/2042		01/18/2007	CITIGROUP GLOBAL MARKETS	05/10/2007	CITIGROUP GLOBAL MARKETS	23,200,000.00	23,200,000.00	23,200,000.00	23,200,000.00									291,632.97	
28140V-AE-3	EDUCATION FUNDING CAPITAL TRU 06/15/2043		08/10/2007	CITIGROUP GLOBAL MARKETS	12/28/2007	CITIGROUP GLOBAL MARKETS	7,500,000.00	7,500,000.00	7,500,000.00	7,500,000.00									166,775.02	
281397-AD-1	EDUCATION LOAN ASSET-BACKED T 02/01/2043		07/27/2007	OPPENHEIMER & CO., INC.	08/24/2007	OPPENHEIMER & CO., INC.	11,500,000.00	11,500,000.00	11,500,000.00	11,500,000.00									46,756.13	
281397-AY-5	EDUCATION LOAN ASSET-BACKED T 08/01/2043		05/22/2007	OPPENHEIMER & CO., INC.	06/15/2007	OPPENHEIMER & CO., INC.	14,250,000.00	14,250,000.00	14,250,000.00	14,250,000.00									57,718.34	8,245.47
281397-BB-4	EDUCATION LOAN ASSET-BACKED T 08/01/2043		06/22/2007	J. P. MORGAN SECURITIES, INC.	07/20/2007	J. P. MORGAN SECURITIES, INC.	14,250,000.00	14,250,000.00	14,250,000.00	14,250,000.00									58,046.31	
280907-AF-3	EDUCATION LOANS 06/01/2020		07/31/2007	DAIN RAUSCHER INCORPORATED	08/28/2007	DAIN RAUSCHER INCORPORATED	300,000.00	300,000.00	300,000.00	300,000.00									3,704.92	
280907-AG-1	EDUCATION LOANS 06/01/2020		08/24/2007	DAIN RAUSCHER INCORPORATED	12/17/2007	DAIN RAUSCHER INCORPORATED	84,400,000.00	84,400,000.00	84,400,000.00	84,400,000.00									1,891,693.25	105,417.94
280907-BH-8	EDUCATION LOANS 2004 A 12/01/2036		02/07/2007	DAIN RAUSCHER INCORPORATED	05/02/2007	DAIN RAUSCHER INCORPORATED	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00									12,374.45	
280907-BF-2	EDUCATION LOANS 2004 A/B 12/01/2036		03/27/2007	DAIN RAUSCHER INCORPORATED	04/24/2007	Various	6,900,000.00	6,900,000.00	6,900,000.00	6,900,000.00									52,599.08	
281487-AA-6	EDUCATIONAL FUNDING SERVICES 06/01/2042		08/15/2007	CITIGROUP GLOBAL MARKETS	12/21/2007	CITIGROUP GLOBAL MARKETS	61,800,000.00	61,800,000.00	61,800,000.00	61,800,000.00									1,248,738.05	
532457-AZ-1	ELI LILLY & CO 03/15/2027		03/07/2007	J. P. MORGAN SECURITIES, INC.	03/29/2007	WACHOVIA SECURITIES	8,000,000.00	7,958,720.00	7,699,840.00	7,958,780.78		60.78		60.78			(258,940.78)	(258,940.78)	23,222.22	
26882P-BE-1	ERAC USA FINANCE COMPANY 10/15/2037		10/10/2007	GOLDMAN, SACHS & CO.	10/15/2007	GREENWICH CAPITAL MARKETS, INC.	1,500,000.00	1,487,010.00	1,498,890.00	1,487,010.36							11,879.64	11,879.64	291.67	
990828-9A-5	EVENFLO GROUP HOLDINGS, INC. 02/08/2013		03/09/2007	CREDIT SUISSE FIRST BOSTON	02/12/2007	CREDIT SUISSE FIRST BOSTON	500,000.00	500,000.00	503,125.00	500,000.00							3,125.00	3,125.00	221.63	

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
30161M-AE-3	EXELON GENERATION CO LLC 10/01/2017		09/25/2007	SALOMON SMITH BARNEY	10/12/2007	MERRILL LYNCH CAPITAL MARKETS	1,500,000.00	1,496,340.00	1,505,115.00	1,496,354.14		14.14		14.14			8,760.86	8,760.86	4,908.33	
31428N-AD-0	FEDERATED STUDENT FINANCE COR 06/01/2040		01/04/2007	CITIGROUP GLOBAL MARKETS	02/27/2007	CITIGROUP GLOBAL MARKETS	20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00									128,713.93	
31428N-AE-8	FEDERATED STUDENT FINANCE COR 06/01/2040		08/14/2007	DAIN RAUSCHER INCORPORATED	12/21/2007	DAIN RAUSCHER INCORPORATED	12,000,000.00	12,000,000.00	12,000,000.00	12,000,000.00									564,799.90	
31428N-AF-5	FEDERATED STUDENT FINANCE COR 06/01/2040		03/07/2007	CITIGROUP GLOBAL MARKETS	08/22/2007	CITIGROUP GLOBAL MARKETS	12,700,000.00	12,700,000.00	12,700,000.00	12,700,000.00									293,085.34	
33903#-AB-1	FLEETCOR TECHNOLOGIES TRANCHE 04/30/2013		06/01/2007	VARIOUS	09/28/2007	Various	625,000.00	625,000.00	606,343.75	625,000.00							(18,656.25)	(18,656.25)	9,579.71	
343412-AA-0	FLUOR CORP 1.500000% 02/15/20 02/15/2024		03/02/2007	GOLDMAN, SACHS & CO.	05/31/2007	Various	1,000,000.00	1,584,137.50	1,822,757.50	1,508,625.49		(75,512.01)		(75,512.01)			314,132.01	314,132.01	4,116.67	916.66
990621-9A-4	FR X OHMSTEDE ACQUISITIONS CO 08/09/2013		04/09/2007	VARIOUS	09/19/2007	Various	1,826,086.95	1,826,086.95	1,826,086.95	1,826,086.95									65,706.44	
356903-9A-4	FREEPORT-MCMORAN TERM B 03/19/2014		04/12/2007	Various	07/10/2007	SCHEDULED REDEMPTION	10,224,666.67	10,224,666.67	10,224,666.67	10,224,666.67									146,766.71	
368280-SB-3	GECMC 2006-C1, AJ 03/10/2044		04/30/2007	MERRILL LYNCH CAPITAL MARKETS	07/24/2007	WACHOVIA SECURITIES	20,000,000.00	19,915,626.00	19,145,312.00	19,917,384.53		1,758.53		1,758.53			(772,072.53)	(772,072.53)	258,077.17	5,932.48
36962G-2G-8	GENERAL ELEC CAP CORP 02/15/2017		02/06/2007	GOLDMAN, SACHS & CO.	11/28/2007	SALOMON SMITH BARNEY	5,000,000.00	4,980,900.00	5,122,300.00	4,982,088.84		1,188.84		1,188.84			140,211.16	140,211.16	217,500.00	
370442-69-1	GENERAL MOTORS CORP 1.500000% 06/01/2009		05/24/2007	CITIGROUP GLOBAL MARKETS	05/25/2007	KBC FINANCIAL PRODUCTS USA INC	1,250,000.00	1,250,000.00	1,261,980.69	1,250,000.00							11,980.69	11,980.69		
375558-AH-6	GILEAD SCIENCES INC .625000% 05/01/2013		08/14/2007	MORGAN STANLEY DEAN WITTER	12/14/2007	J. P. MORGAN SECURITIES, INC.	500,000.00	566,697.50	674,511.50	562,562.22		(4,135.28)		(4,135.28)			111,949.28	111,949.28	1,979.17	920.14
36156H-AC-2	GMAC EDUCATION LOAN FUNDING T 06/01/2040		01/05/2007	BANK OF AMERICA	06/22/2007	CALLED @ 100.00000000	1,750,000.00	1,750,000.00	1,750,000.00	1,750,000.00									43,351.39	
36156H-AG-3	GMAC EDUCATION LOAN FUNDING T 09/01/2040		08/21/2007	DAIN RAUSCHER INCORPORATED	08/28/2007	DAIN RAUSCHER INCORPORATED	36,050,000.00	36,050,000.00	36,050,000.00	36,050,000.00									634,318.70	
991018-9B-0	GOLDEN NUGGET, INC. 2ND LIEN 12/31/2014		09/18/2007	VARIOUS	09/20/2007	Various	1,500,000.00	1,500,000.00	1,406,250.00	1,500,000.00							(93,750.00)	(93,750.00)	11,666.25	
991018-9A-2	GOLDEN NUGGET, INC. FIRST LIE 06/30/2014		09/18/2007	VARIOUS	09/18/2007	Various	636,363.64	636,363.64	607,727.28	636,363.64							(28,636.36)	(28,636.36)	(14,300.31)	
38141G-EU-4	GOLDMAN SACHS GROUP INC 01/15/2017		01/03/2007	GOLDMAN, SACHS & CO.	03/29/2007	GREENWICH CAPITAL MARKETS, INC.	20,000,000.00	19,986,200.00	19,868,800.00	19,986,440.61		240.61		240.61			(117,640.61)	(117,640.61)	259,375.00	
38141G-FD-1	GOLDMAN SACHS GROUP INC 10/01/2037		09/26/2007	GOLDMAN, SACHS & CO.	09/26/2007	BEAR STEARNS SECURITIES CORP.	2,500,000.00	2,486,325.00	2,502,912.50	2,486,325.00							16,587.50	16,587.50		
990929-9A-1	GRACEWAY PHARMACEUTICALS TERM 05/03/2012		05/21/2007	VARIOUS	08/07/2007	Various	1,000,000.00	1,000,000.00	962,812.50	1,000,000.00							(37,187.50)	(37,187.50)	25,438.64	
362332-AH-1	GSMS 2006-GG8, AJ 11/10/2039		06/21/2007	Various	08/28/2007	GOLDMAN, SACHS & CO.	58,000,000.00	56,134,729.30	55,646,017.80	56,162,130.62		27,401.32		27,401.32			(516,112.82)	(516,112.82)	815,190.00	226,441.67
36246L-AH-4	GSMS 2007-GG10, AJ 07/01/2049		06/22/2007	GOLDMAN, SACHS & CO.	08/17/2007	MORGAN STANLEY DEAN WITTER	30,000,000.00	29,565,810.00	28,869,141.00	29,569,539.43		3,729.43		3,729.43			(700,398.43)	(700,398.43)	254,715.05	44,934.75
36246L-AK-7	GSMS 2007-GG10, C 08/10/2045		06/22/2007	GOLDMAN, SACHS & CO.	09/14/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	30,000,000.00	29,308,140.00	28,346,484.00	29,317,863.84		9,723.84		9,723.84			(971,379.84)	(971,379.84)	386,653.20	44,934.75
990803-9A-8	HARBOR FREIGHT TOOLS USA, INC 02/12/2013		03/01/2007	Various	02/14/2007	CREDIT SUISSE FIRST BOSTON	1,000,000.00	1,000,000.00	1,006,250.00	1,000,000.00							6,250.00	6,250.00	1,637.77	
806407-AB-8	HENRY SCHEIN INC 3.000000% 08 08/15/2034		01/09/2007	MORGAN STANLEY DEAN WITTER	08/08/2007	J. P. MORGAN SECURITIES, INC.	350,000.00	413,526.75	489,467.30	402,861.50		(10,665.25)		(10,665.25)			86,605.80	86,605.80	10,441.67	4,287.50
429827-AF-5	HIGHER EDUCATION FUNDING 01/01/2044		09/19/2007	OPPENHEIMER & CO., INC.	11/06/2007	OPPENHEIMER & CO., INC.	3,500,000.00	3,500,000.00	3,500,000.00	3,500,000.00									32,997.76	4,909.59
429827-AN-8	HIGHER EDUCATION FUNDING 01/01/2044		06/21/2007	OPPENHEIMER & CO., INC.	07/19/2007	OPPENHEIMER & CO., INC.	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00									40,734.25	
43738R-10-9	HOMEBANC, CORP 01/01/1		06/30/2007	DISTRIBUTION	06/30/2007	Various	50,434.00	409,016.33	353,409.91	409,016.33							(55,606.42)	(55,606.42)		
990835-9A-0	IFM HOLDCO TERM LOAN 02/27/2012		03/05/2007	MERRILL LYNCH CAPITAL MARKETS	02/21/2007	MERRILL LYNCH CAPITAL MARKETS	250,000.00	250,000.00	253,125.00	250,000.00							3,125.00	3,125.00	790.00	
452277-AD-8	ILLINOIS STUDENT ASSISTANCE 03/01/2030		01/05/2007	CITIGROUP GLOBAL MARKETS	08/17/2007	CALLED @ 100.00000000	4,400,000.00	4,400,000.00	4,400,000.00	4,400,000.00									145,067.83	
452277-AH-9	ILLINOIS STUDENT ASSISTANCE 03/01/2034		05/02/2007	CITIGROUP GLOBAL MARKETS	08/22/2007	Various	32,000,000.00	32,000,000.00	32,000,000.00	32,000,000.00									992,039.30	
990969-9A-7	INFORMATION RESOURCES, INC. T 05/16/2014		06/22/2007	Various	07/31/2007	BANK OF AMERICA	2,500,000.00	2,504,999.99	2,375,000.00	2,504,928.66		(71.33)		(71.33)			(129,928.66)	(129,928.66)	24,391.44	
47102X-AF-2	JANUS CAPITAL GROUP INC 06/15/2017		06/07/2007	SALOMON SMITH BARNEY	06/14/2007	Various	4,250,000.00	4,238,992.50	4,242,796.25	4,238,997.95		5.45		5.45			3,798.30	3,798.30	1,977.43	
46623E-CH-0	JP MORGAN CHASE & CO 06/26/2009		12/29/2006	GOLDMAN, SACHS & CO.	01/31/2007	J. P. MORGAN SECURITIES, INC.	10,000,000.00	10,007,100.00	10,007,850.00	10,006,860.18		(239.82)		(239.82)			989.82	989.82	61,678.01	13,539.08

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
46630V-AD-4	JPMCC 2007-CB19, A4 02/12/2049		07/25/2007	J. P. MORGAN SECURITIES, INC.	12/13/2007	J. P. MORGAN SECURITIES, INC.	25,000,000.00	24,719,727.50	25,458,985.00	24,728,031.29		8,303.79		8,303.79			730,953.71	730,953.71	676,508.08	119,572.44
46630J-AP-4	JPMCC 2007-LDPX, AJS 01/15/2049		06/22/2007	Various	08/21/2007	J. P. MORGAN SECURITIES, INC.	70,820,000.00	68,611,333.51	68,197,272.26	68,642,828.93		31,495.42		31,495.42			(445,556.67)	(445,556.67)	691,647.81	275,942.26
491303-HY-2	KENTUCKY HIGHER EDUCATION 05/01/2027		06/12/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	10/30/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	3,550,000.00	3,550,000.00	3,550,000.00	3,550,000.00									74,924.41	
49130N-AD-1	KENTUCKY HIGHER EDUCATION 05/01/2029		04/17/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	06/12/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	4,900,000.00	4,900,000.00	4,900,000.00	4,900,000.00									34,288.05	
49130N-AF-6	KENTUCKY HIGHER EDUCATION 05/01/2030		02/27/2007	OPPENHEIMER & CO., INC.	08/14/2007	OPPENHEIMER & CO., INC.	11,950,000.00	11,950,000.00	11,950,000.00	11,950,000.00									291,147.65	
49130N-AG-4	KENTUCKY HIGHER EDUCATION 05/01/2030		03/06/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	07/24/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	4,250,000.00	4,250,000.00	4,250,000.00	4,250,000.00									86,393.91	
49925J-AA-5	KNOWLEDGE WORKS FOUNDATION - 12/01/2047		06/13/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	12/26/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	29,075,000.00	29,075,000.00	29,075,000.00	29,075,000.00									1,101,842.40	
990829-9A-3	KRISPY KREME DOUGHNUTS, INC. 02/16/2014		03/01/2007	CREDIT SUISSE FIRST BOSTON	02/26/2007	CREDIT SUISSE FIRST BOSTON	500,000.00	500,000.00	505,000.00	500,000.00							5,000.00	5,000.00	926.57	
991007-9A-5	KRONOS INCORPORATED 1ST LIEN 06/11/2014		06/22/2007	CREDIT SUISSE FIRST BOSTON	06/13/2007	CREDIT SUISSE FIRST BOSTON	1,000,000.00	1,000,000.00	1,001,250.00	1,000,000.00							1,250.00	1,250.00	1,292.22	
990804-9A-6	KYPHON, INC. TERM LOAN 01/17/2014		01/29/2007	BANK OF AMERICA	02/12/2007	SCHEDULED REDEMPTION	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00									1,890.03	
514936-AB-9	LANDAMERICA FINANCIAL GR 3.12 11/15/2033		03/13/2007	MCMAHAN SECURITIES CO LP	06/06/2007	MCMAHAN SECURITIES CO LP	1,500,000.00	1,799,575.00	2,425,250.00	1,780,185.45		(19,389.55)		(19,389.55)			645,064.55	645,064.55	26,388.89	15,668.41
514936-AD-5	LANDAMERICA FINANCIAL GR 3.25 05/15/2034		03/01/2007	J. P. MORGAN SECURITIES, INC.	05/31/2007	J. P. MORGAN SECURITIES, INC.	1,000,000.00	1,410,058.20	1,798,590.00	1,394,810.53		(15,247.67)		(15,247.67)			403,779.47	403,779.47	18,055.56	9,957.64
990854-9B-9	LANDSOURCE HOLDING CO. 2ND LI 02/27/2014		04/30/2007	Various	06/26/2007	Various	1,500,000.00	1,520,925.41	1,516,875.00	1,520,387.82		(537.58)		(537.58)			(3,512.82)	(3,512.82)	53,340.83	
52107Q-AD-7	LAZARD GROUP 06/15/2017		06/18/2007	GOLDMAN, SACHS & CO.	06/20/2007	GOLDMAN, SACHS & CO.	3,000,000.00	2,991,060.00	2,998,950.00	2,991,067.08		7.08		7.08			7,882.92	7,882.92	2,283.33	
50177A-AE-9	LBCMT 2007-C3, A4 07/15/2044		07/19/2007	LEHMAN BROTHERS INC.	12/17/2007	LEHMAN BROTHERS INC.	50,000,000.00	50,210,105.00	51,552,735.00	50,203,719.71		(6,385.29)		(6,385.29)			1,349,015.29	1,349,015.29	1,335,462.25	127,789.21
50179A-AH-0	LBUBS 2007-C1, AJ 02/15/2040		04/30/2007	Various	08/24/2007	MORGAN STANLEY DEAN WITTER	60,000,000.00	59,880,468.00	56,678,904.00	59,883,504.65		3,036.65		3,036.65			(3,204,600.65)	(3,204,600.65)	1,261,320.00	201,080.00
50180J-AG-0	LBUBS 2007-C2, AJ 02/15/2040		05/01/2007	LEHMAN BROTHERS INC.	06/26/2007	LEHMAN BROTHERS INC.	25,000,000.00	25,243,750.50	24,127,930.00	25,241,164.12		(2,586.38)		(2,586.38)			(1,113,234.12)	(1,113,234.12)	301,275.00	108,150.00
524908-WH-9	LEHMAN BROTHERS HOLDINGS 05/03/2032		04/24/2007	LEHMAN BROTHERS INC.	06/07/2007	LEHMAN BROTHERS INC.	3,500,000.00	3,453,870.00	3,277,750.00	3,453,961.62		91.62		91.62			(176,211.62)	(176,211.62)	23,916.67	
52517P-2K-6	LEHMAN BROTHERS HOLDINGS 05/25/2010		08/30/2007	LEHMAN BROTHERS INC.	09/10/2007	LEHMAN BROTHERS INC.	20,000,000.00	19,222,400.00	19,271,000.00	19,228,052.29		5,652.29		5,652.29			42,947.71	42,947.71	50,177.78	25,088.89
990659-9A-4	LYONDELL CHEMICAL COMPANY TER 08/16/2013		09/30/2007	Various	12/20/2007	Various	7,992,443.30	7,984,239.71	7,992,443.30	7,992,443.30		8,203.60		8,203.60					296,531.38	
990933-9A-3	MCKECHNIE AEROSPACE DE, INC. 05/11/2014		06/14/2007	BEAR STEARNS SECURITIES CORP.	05/16/2007	BEAR STEARNS SECURITIES CORP.	1,000,000.00	1,000,000.00	1,002,500.00	1,000,000.00							2,500.00	2,500.00		
59018Y-J6-9	MERRILL LYNCH & CO 08/28/2017		08/22/2007	MERRILL LYNCH CAPITAL MARKETS	11/27/2007	BARCLAYS BANK	3,500,000.00	3,494,890.00	3,525,795.00	3,494,985.14		95.14		95.14			30,809.86	30,809.86	57,244.44	
990788-9A-1	METROLOGIC INSTRUMENTS INC. 1 12/21/2013		01/02/2007	MORGAN STANLEY DEAN WITTER	03/08/2007	MORGAN STANLEY DEAN WITTER	1,000,000.00	1,000,000.00	1,012,500.00	1,000,000.00							12,500.00	12,500.00	15,788.89	
595112-AH-6	MICRON TECHNOLOGY INC 1.87500 06/01/2014		05/18/2007	MORGAN STANLEY DEAN WITTER	05/18/2007	KBC FINANCIAL PRODUCTS USA INC	1,000,000.00	1,000,000.00	1,018,750.00	1,000,000.00							18,750.00	18,750.00		
606072-GD-2	MISSOURI HIGHER ED 06/01/2031		04/17/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	05/15/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	2,150,000.00	2,150,000.00	2,150,000.00	2,150,000.00									8,774.34	
606072-GT-7	MISSOURI HIGHER ED 07/01/2032		07/19/2007	BANK OF AMERICA	08/16/2007	BANK OF AMERICA	3,600,000.00	3,600,000.00	3,600,000.00	3,600,000.00									14,603.40	
606072-GV-2	MISSOURI HIGHER ED 07/01/2032		03/27/2007	OPPENHEIMER & CO., INC.	04/24/2007	OPPENHEIMER & CO., INC.	7,300,000.00	7,300,000.00	7,300,000.00	7,300,000.00									29,623.98	
606072-GX-8	MISSOURI HIGHER ED 07/01/2032		06/21/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	11/08/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	15,400,000.00	15,400,000.00	15,400,000.00	15,400,000.00									101,405.92	
606072-HT-6	MISSOURI HIGHER ED 05/01/2044		04/09/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	08/24/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	4,450,000.00	4,450,000.00	4,450,000.00	4,450,000.00									41,293.35	
55312V-AD-0	MLCFC 2006-4, A3 12/12/2049		08/01/2007	Various	09/19/2007	MERRILL LYNCH CAPITAL MARKETS	31,965,000.00	30,187,064.25	31,013,542.60	30,208,940.51		21,876.26		21,876.26			804,602.09	804,602.09	327,825.06	82,064.56
55312T-AK-9	MLCFC 2007-6, D 03/12/2051		03/30/2007	MERRILL LYNCH CAPITAL MARKETS	09/11/2007	MERRILL LYNCH CAPITAL MARKETS	14,872,000.00	14,953,409.33	13,520,739.00	14,950,779.38		(2,629.95)		(2,629.95)			(1,430,040.38)	(1,430,040.38)	384,764.22	25,965.69
612130-GV-0	MONTANA HIGHER EDUCATION CORP 12/01/2033		03/15/2007	CITIGROUP GLOBAL MARKETS	08/30/2007	CITIGROUP GLOBAL MARKETS	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00									36,804.31	
612130-GY-4	MONTANA HIGHER EDUCATION CORP 12/01/2034		07/05/2007	CITIGROUP GLOBAL MARKETS	08/30/2007	CITIGROUP GLOBAL MARKETS	10,900,000.00	10,900,000.00	10,900,000.00	10,900,000.00									69,103.99	
612130-HC-1	MONTANA HIGHER EDUCATION CORP 12/01/2035		02/21/2007	CITIGROUP GLOBAL MARKETS	12/26/2007	CITIGROUP GLOBAL MARKETS	8,800,000.00	8,800,000.00	8,800,000.00	8,800,000.00									311,319.36	

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
617446-C2-3	MORGAN STANLEY 01/09/2017		01/04/2007	MORGAN STANLEY DEAN WITTER	04/24/2007	MORGAN STANLEY DEAN WITTER	3,500,000.00	3,488,800.00	3,471,125.00	3,489,056.62		256.62		256.62			(17,931.62)	(17,931.62)	57,225.00	
617446-H5-1	MORGAN STANLEY 04/27/2017		04/24/2007	MORGAN STANLEY DEAN WITTER	08/30/2007	MORGAN STANLEY DEAN WITTER	3,500,000.00	3,489,395.00	3,359,527.50	3,489,673.73		278.73		278.73			(130,146.23)	(130,146.23)	67,178.12	
995627-9C-2	MOVIE GALLERY INC. TERM LOAN 03/08/2012		03/19/2007	GOLDMAN, SACHS & CO.	04/27/2007	Various	4,800,000.00	4,800,000.00	4,802,400.00	4,800,000.00							2,400.00	2,400.00	53,595.46	
995627-9D-0	MOVIE GALLERY, INC. SYNTHETIC 03/08/2012		03/19/2007	GOLDMAN, SACHS & CO.	04/27/2007	Various	200,000.00	200,000.00	200,100.00	200,000.00							100.00	100.00	2,573.42	
61750C-AG-2	MSC 2006-HQ9, AM 07/12/2044		06/21/2007	SALOMON SMITH BARNEY	08/17/2007	SALOMON SMITH BARNEY	36,970,000.00	36,272,479.62	36,050,082.88	36,281,583.91		9,104.29		9,104.29			(231,501.03)	(231,501.03)	480,212.56	148,213.76
61751N-AF-9	MSC 2007-HQ11, A4 02/12/2044		07/24/2007	Various	09/19/2007	MORGAN STANLEY DEAN WITTER	31,200,000.00	29,986,126.56	30,796,593.36	30,001,665.46		15,538.90		15,538.90			794,927.90	794,927.90	391,820.89	122,739.07
61754J-AH-1	MSC 2007-T27, AJ 06/11/2042		07/19/2007	MORGAN STANLEY DEAN WITTER	08/22/2007	MORGAN STANLEY DEAN WITTER	45,000,000.00	43,839,031.50	42,994,336.50	43,845,418.54		6,387.04		6,387.04			(851,082.04)	(851,082.04)	406,262.02	210,395.00
628530-AG-2	MYLAN LABORATORIES INC 1.2500 03/15/2012		05/01/2007	Various	05/16/2007	Various	10,650,000.00	11,462,616.00	10,861,653.00	11,445,499.35		(17,116.65)		(17,116.65)			(583,846.35)	(583,846.35)	26,475.71	12,539.93
990838-9A-4	NATIONAL CINEMEDIA, LLC TERM 02/13/2015		03/12/2007	LEHMAN BROTHERS INC.	03/01/2007	LEHMAN BROTHERS INC.	2,000,000.00	2,000,000.00	2,012,500.00	2,000,000.00							12,500.00	12,500.00		
644616-AA-2	NEW HAMPSHIRE HIGHER EDUCATIO 12/01/2031		09/04/2007	OPPENHEIMER & CO., INC.	10/02/2007	OPPENHEIMER & CO., INC.	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00									25,591.99	
644616-AE-4	NEW HAMPSHIRE HIGHER EDUCATIO 12/01/2032		03/06/2007	OPPENHEIMER & CO., INC.	11/13/2007	OPPENHEIMER & CO., INC.	9,900,000.00	9,900,000.00	9,900,000.00	9,900,000.00									279,888.09	
644616-AG-9	NEW HAMPSHIRE HIGHER EDUCATIO 12/01/2033		02/13/2007	OPPENHEIMER & CO., INC.	08/28/2007	OPPENHEIMER & CO., INC.	1,300,000.00	1,300,000.00	1,300,000.00	1,300,000.00									36,978.38	
644616-AM-6	NEW HAMPSHIRE HIGHER EDUCATIO 12/01/2035		04/11/2007	OPPENHEIMER & CO., INC.	08/01/2007	OPPENHEIMER & CO., INC.	1,750,000.00	1,750,000.00	1,750,000.00	1,750,000.00									28,487.08	
644616-AT-1	NEW HAMPSHIRE HIGHER EDUCATIO 12/01/2040		06/15/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	08/10/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	7,550,000.00	7,550,000.00	7,550,000.00	7,550,000.00									52,855.45	
647110-DC-6	NEW MEXICO STUDENT LOANS 04/01/2036		06/29/2007	BANK OF AMERICA	08/24/2007	BANK OF AMERICA	12,500,000.00	12,500,000.00	12,500,000.00	12,500,000.00									100,579.84	
649787-UF-3	NEW YORK ST 03/15/2011		05/09/2007	CITIGROUP GLOBAL MARKETS	06/06/2007	CITIGROUP GLOBAL MARKETS	950,000.00	950,000.00	950,000.00	950,000.00									3,907.23	
651639-AG-1	NEWMONT MINING CORP 1.625000% 07/15/2017		07/12/2007	J. P. MORGAN SECURITIES, INC.	11/28/2007	CITIGROUP GLOBAL MARKETS	1,000,000.00	1,000,000.00	1,279,590.00	1,000,000.00							279,590.00	279,590.00	6,138.89	
652482-BN-9	NEWS AMERICA INC 03/01/2037		02/27/2007	J. P. MORGAN SECURITIES, INC.	10/12/2007	LEHMAN BROTHERS INC.	1,500,000.00	1,517,520.00	1,433,505.00	1,517,386.46		(133.54)		(133.54)			(83,881.46)	(83,881.46)	57,656.26	
658262-CY-4	NORTH CAROLINA STATE EDUCATIO 07/01/2028		10/11/2007	DAIN RAUSCHER INCORPORATED	12/06/2007	DAIN RAUSCHER INCORPORATED	4,200,000.00	4,200,000.00	4,200,000.00	4,200,000.00									33,646.66	
670346-AF-2	NUCOR CORP 12/01/2012		11/28/2007	BANK OF AMERICA	11/30/2007	WACHOVIA SECURITIES	2,000,000.00	1,990,860.00	2,011,920.00	1,990,869.06		9.06		9.06			21,050.94	21,050.94	555.56	
698476-DR-6	PANHANDLE HEA 1991 A/B TRUST 06/01/2036		05/31/2007	CITIGROUP GLOBAL MARKETS	08/23/2007	CITIGROUP GLOBAL MARKETS	9,300,000.00	9,300,000.00	9,300,000.00	9,300,000.00									114,937.63	
698476-DA-3	PANHANDLE TEX SERIES A-3 04/01/2031		01/10/2007	CITIGROUP GLOBAL MARKETS	02/07/2007	CITIGROUP GLOBAL MARKETS	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00									41,144.40	
698476-DD-7	PANHANDLE TEX SERIES A-3 10/01/2031		05/08/2007	CITIGROUP GLOBAL MARKETS	08/28/2007	CITIGROUP GLOBAL MARKETS	19,100,000.00	19,100,000.00	19,100,000.00	19,100,000.00									178,103.81	
69847R-AA-0	PANHANDLE-PLAINS SFC 2001 A-1 12/01/2031		01/31/2007	CITIGROUP GLOBAL MARKETS	02/28/2007	CITIGROUP GLOBAL MARKETS	25,000,000.00	25,000,000.00	25,000,000.00	25,000,000.00									180,477.00	
69847R-AB-8	PANHANDLE-PLAINS SFC 2001 A-1 12/01/2031		02/02/2007	CITIGROUP GLOBAL MARKETS	03/02/2007	CITIGROUP GLOBAL MARKETS	5,700,000.00	5,700,000.00	5,700,000.00	5,700,000.00									46,536.76	
70556J-AA-7	PEGASUS AVIATION LEASE SERIES 03/25/2029		09/24/2007	DIRECT	09/25/2007	PIPER JAFFRAY INC.	4,347.19		1,869.29								1,869.29	1,869.29	11.59	
709163-DD-8	PENNSYLVANIA HIGHER ED ASSIST 09/01/2042		08/09/2007	CITIGROUP GLOBAL MARKETS	12/27/2007	CITIGROUP GLOBAL MARKETS	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00									469,968.43	
709163-EX-3	PENNSYLVANIA HIGHER ED ASSIST 12/01/2045		08/24/2007	DAIN RAUSCHER INCORPORATED	09/24/2007	DAIN RAUSCHER INCORPORATED	4,700,000.00	4,700,000.00	4,700,000.00	4,700,000.00									23,676.25	
71722T-AF-1	PENNSYLVANIA HIGHER EDUCATION 04/25/2044		02/15/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	07/05/2007	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	6,100,000.00	6,100,000.00	6,100,000.00	6,100,000.00									123,958.68	
990818-9A-6	PENTON MEDIA, INC./PRISM BUSI 02/01/2013		02/20/2007	VARIOUS	03/01/2007	Various	500,000.00	500,000.00	505,000.00	500,000.00							5,000.00	5,000.00	2,106.48	
990831-9A-9	PGS SOLUTIONS, INC. TERM LOAN 02/14/2013		03/01/2007	WACHOVIA SECURITIES	03/22/2007	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	500,000.00	500,000.00	504,687.50	500,000.00							4,687.50	4,687.50	3,456.67	

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
69350K-AA-4	PNC PREFERRED FUNDING TR 03/15/2049		03/22/2007	GOLDMAN, SACHS & CO.	03/26/2007	KEEFE, BRUYETTE & WOODS, INC.	2,000,000.00	2,000,000.00	1,995,860.00	2,000,000.00							(4,140.00)	(4,140.00)		
730448-AT-4	POGO PRODUCING CO 10/01/2017		10/11/2007	RBC DOMINION SECURITIES	11/21/2007	TENDER OFFER	1,000,000.00	1,017,500.00	1,010,000.00	1,017,262.35		(237.65)		(237.65)			(7,262.35)	(7,262.35)	29,548.61	2,864.58
74161H-AD-4	PRIMA 2006-CR1A, C 12/28/2048		07/19/2007	MERRILL LYNCH CAPITAL MARKETS	12/20/2007	MERRILL LYNCH CAPITAL MARKETS	22,271,000.00	20,746,828.44	19,134,558.68	20,795,121.97		48,293.53		48,293.53			(1,660,563.29)	(1,660,563.29)	416,188.08	
74257#-AA-9	PRO EQUITY TRUST 11/16/2027		05/20/2007	PAY-IN-KIND BOND	06/22/2007	MORGAN STANLEY CAPITAL	1,452,169.59	1,452,169.59	1,059,404.33	1,452,169.59							(392,765.26)	(392,765.26)	33,680.14	
744320-AG-7	PRUDENTIAL FINANCIAL INC 2.94 12/12/2036		10/12/2007	Various	12/06/2007	Various	14,500,000.00	15,039,390.00	14,554,375.00	14,520,601.71		(518,788.29)		(518,788.29)			33,773.29	33,773.29	299,661.56	83,145.60
74922Y-AK-1	RALI 2006-QS15 M1 10/25/2036		01/16/2007	GREENWICH CAPITAL MARKETS, INC.	07/26/2007	Various	13,284,662.60	13,490,160.39	12,872,010.88	13,482,252.12		(7,908.27)		(7,908.27)			(610,241.24)	(610,241.24)	502,659.98	43,175.14
76114E-AC-6	RESIDENTIAL CAPITAL LLC 06/01/2012		05/22/2007	BANK OF AMERICA	05/24/2007	GOLDMAN, SACHS & CO.	3,500,000.00	3,487,260.00	3,493,560.00	3,487,289.40		29.40		29.40			6,270.60	6,270.60	3,159.72	
990791-9A-5	RISKMETRICS GROUP HOLDINGS, L 01/11/2014		01/23/2007	BANK OF AMERICA	01/11/2007	BANK OF AMERICA	700,000.00	700,000.00	705,250.00	700,000.00							5,250.00	5,250.00		
990777-9A-4	RIVERDEEP INTERACTIVE LEARNIN 12/20/2013		07/31/2007	Various	12/12/2007	Various	5,000,000.00	5,013,978.69	4,996,625.00	5,001,917.09		(12,061.60)		(12,061.60)			(5,292.09)	(5,292.09)	304,931.79	
991053-9A-9	RIVIERA HOLDINGS CORP. TERM L 06/08/2014		08/08/2007	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	07/19/2007	WACHOVIA SECURITIES	500,000.00	500,000.00	496,875.00	500,000.00							(3,125.00)	(3,125.00)		
990965-9A-5	ROYALTY PHARMA FINANCE TRUST 04/16/2013		06/20/2007	BANK OF AMERICA	05/16/2007	BANK OF AMERICA	1,000,000.00	1,000,000.00	1,006,875.00	1,000,000.00							6,875.00	6,875.00		
991005-9A-9	SAFENET INC. FIRST LIEN TERM 04/12/2014		07/06/2007	DEUTSCHE BANK SECURITIES	06/08/2007	DEUTSCHE BANK SECURITIES	1,250,000.00	1,250,000.00	1,253,125.00	1,250,000.00							3,125.00	3,125.00	(1,562.50)	
805423-AA-8	SAVVIS INC 3.000000% 05/15/20 05/15/2012		05/03/2007	MORGAN STANLEY DEAN WITTER	07/23/2007	THOMAS WEISEL PARTNERS	500,000.00	500,000.00	486,670.00	500,000.00							(13,330.00)	(13,330.00)	3,208.33	
990800-9A-4	SBARRO, INC. TERM LOAN B 01/31/2014		02/01/2007	BANK OF AMERICA	01/29/2007	BANK OF AMERICA	400,000.00	400,000.00	403,000.00	400,000.00							3,000.00	3,000.00		
990843-9A-4	SCA PACKAGING (TEGRANT) 1ST L 03/08/2013		04/10/2007	Various	09/28/2007	Various	1,000,000.00	1,000,000.00	953,981.25	1,000,000.00							(46,018.75)	(46,018.75)	39,697.79	
806605-AH-4	SCHERING-PLOUGH 09/15/2037		09/12/2007	GOLDMAN, SACHS & CO.	09/24/2007	J. P. MORGAN SECURITIES, INC.	1,500,000.00	1,490,850.00	1,528,590.00	1,490,852.79		2.79		2.79			37,737.21	37,737.21	2,729.17	
808627-AA-1	SCIELE PHARMA INC 2.625000% 0 05/15/2027		05/09/2007	WARBURG DILLION READ LLC	11/30/2007	THOMAS WEISEL PARTNERS	1,000,000.00	1,000,000.00	1,013,680.00	1,000,000.00							13,680.00	13,680.00	14,656.25	
990819-9A-4	SITEL, LLC (CLIENTLOGIC) U.S. 01/30/2014		02/05/2007	GOLDMAN, SACHS & CO.	01/31/2007	GOLDMAN, SACHS & CO.	1,000,000.00	1,000,000.00	1,007,500.00	1,000,000.00							7,500.00	7,500.00		
840555-CJ-3	SOUTH TEXAS HIGHER ED AUTH IN 12/01/2041		03/15/2007	DAIN RAUSCHER INCORPORATED	08/22/2007	DAIN RAUSCHER INCORPORATED	25,000,000.00	25,000,000.00	25,000,000.00	25,000,000.00									589,471.86	
840555-CF-1	SOUTH TEXAS HIGHER EDUCATION 12/01/2034		10/05/2007	CITIGROUP GLOBAL MARKETS	12/19/2007	CITIGROUP GLOBAL MARKETS	17,000,000.00	17,000,000.00	17,000,000.00	17,000,000.00									217,281.59	
990847-9A-5	STAR TRIBUNE TERM LOAN 03/05/2014		03/21/2007	CREDIT SUISSE FIRST BOSTON	03/08/2007	CREDIT SUISSE FIRST BOSTON	1,000,000.00	1,000,000.00	1,005,000.00	1,000,000.00							5,000.00	5,000.00	421.53	
85590A-AK-0	STARWOOD HOTELS & RESORT 02/15/2013		09/06/2007	J. P. MORGAN SECURITIES, INC.	10/03/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	1,500,000.00	1,498,320.00	1,498,725.00	1,498,339.05		19.05		19.05			385.95	385.95	6,770.83	
86386M-AB-0	STUDENT LOAN CONSOLIDATION CE 03/01/2042		06/29/2007	OPPENHEIMER & CO., INC.	08/24/2007	OPPENHEIMER & CO., INC.	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00									122,202.63	
990957-9A-2	SWIFT TRANSPORTATION CO TERM 05/10/2014		07/31/2007	Various	09/12/2007	Various	4,750,000.00	4,738,247.01	4,357,383.72	4,738,939.47		692.46		692.46			(381,555.75)	(381,555.75)	85,747.23	
87612E-AR-7	TARGET CORP 10/15/2037		10/02/2007	J. P. MORGAN SECURITIES, INC.	11/01/2007	DEUTSCHE BANK SECURITIES	2,500,000.00	2,493,050.00	2,548,025.00	2,493,056.58		6.58		6.58			54,968.42	54,968.42	13,993.06	
96169W-AA-2	TCW WESTWAYS FUNDING X, CL A 01/31/2014		02/15/2007	SALOMON SMITH BARNEY	09/24/2007	CALLED @ 100.00	25,000,000.00	25,000,000.00	25,000,000.00	25,000,000.00									856,162.91	
893830-AD-1	TRANSOCEAN INC 1.500000% 05/1 05/15/2021		06/04/2007	Various	10/30/2007	Various	3,250,000.00	4,118,386.25	5,237,599.25	3,411,764.51		(706,621.74)		(706,621.74)			1,825,834.74	1,825,834.74	33,854.17	9,770.84
896518-AB-3	TRINITY HIGHER EDUCATION AUTH 06/01/2040		06/20/2007	CITIGROUP GLOBAL MARKETS	10/10/2007	Various	5,600,000.00	5,600,000.00	5,600,000.00	5,600,000.00									62,930.16	
990799-9B-6	TUBE CITY IMS CORP. SYNTHETIC 01/25/2014		01/30/2007	CREDIT SUISSE FIRST BOSTON	01/29/2007	CREDIT SUISSE FIRST BOSTON	54,054.06	54,054.06	54,459.47	54,054.06							405.41	405.41	117.57	
990799-9A-8	TUBE CITY IMS CORP. TERM LOAN 01/25/2014		01/30/2007	CREDIT SUISSE FIRST BOSTON	01/29/2007	CREDIT SUISSE FIRST BOSTON	445,945.94	445,945.94	449,290.53	445,945.94							3,344.59	3,344.59	1,741.02	
990846-9B-5	UNIVISION COMMUNICATIONS 2ND 03/29/2009		04/16/2007	VARIOUS	11/29/2007	Various	1,000,000.00	1,000,000.00	980,000.00	1,000,000.00							(20,000.00)	(20,000.00)	49,029.49	

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
	US BANCORP INC 3.600000% 09/2 09/20/2036					CITIGROUP GLOBAL MARKETS														
902973-AQ-9			05/29/2007	Various	08/14/2007		5,000,000.00	4,997,353.00	4,987,500.00	4,994,869.72		(2,483.28)		(2,483.28)			(7,369.72)	(7,369.72)	72,104.95	30,350.00
90331H-KY-8	US BANK NA 12/05/2007		06/07/2007	BEAR STEARNS SECURITIES CORP.	12/05/2007	MATURED	15,000,000.00	15,000,660.00	15,000,000.00	15,000,000.00		(660.00)		(660.00)					398,624.70	15,429.17
90340T-AC-0	US EDUCATION LOAN TRUST II 12/01/2034		05/25/2007	DAIN RAUSCHER INCORPORATED	06/22/2007	CALLED @ 100.00000000	11,000,000.00	11,000,000.00	11,000,000.00	11,000,000.00									45,344.42	
	US EDUCATION LOAN TRUST III 06/01/2039																			
91730E-AB-1			07/25/2007	DAIN RAUSCHER INCORPORATED	08/22/2007	Various	2,600,000.00	2,600,000.00	2,600,000.00	2,600,000.00									10,715.75	
	US SHIPPING PARTNERS LP DELAY																			
991841-9E-9	08/06/2012		05/14/2007	Various	06/29/2007	Various	45,161.29	45,161.29	45,161.29	45,161.29									1,826.15	
912909-AD-0	USX-MARATHON OIL 06/01/2037		05/16/2007	J. P. MORGAN SECURITIES, INC.	05/23/2007	LEHMAN BROTHERS INC.	2,000,000.00	1,988,100.00	1,983,460.00	1,988,102.76		2.76		2.76			(4,642.76)	(4,642.76)	2,955.56	
	UTAH ST BRD REGENTS STUDENT L																			
917546-FD-0	11/01/2038		07/25/2007	OPPENHEIMER & CO., INC.	08/21/2007	OPPENHEIMER & CO., INC.	5,950,000.00	5,950,000.00	5,950,000.00	5,950,000.00									117,042.32	
	UTAH ST BRD REGENTS STUDENT L			PAINE, WEBBER, JACKSON &		PAINE, WEBBER, JACKSON &														
917546-FM-0	05/01/2041		03/07/2007	CURTIS INCORPOR	10/17/2007	CURTIS INCORPOR	9,000,000.00	9,000,000.00	9,000,000.00	9,000,000.00									209,215.56	
	UTAH ST BRD REGENTS STUDENT L			PAINE, WEBBER, JACKSON &		PAINE, WEBBER, JACKSON &														
917546-GG-2	11/01/2045		02/09/2007	CURTIS INCORPOR	08/24/2007	CURTIS INCORPOR	10,900,000.00	10,900,000.00	10,900,000.00	10,900,000.00									351,839.96	
	UTAH ST BRD REGENTS STUDENT L			PAINE, WEBBER, JACKSON &		PAINE, WEBBER, JACKSON &														
917546-GH-0	05/01/2046		04/04/2007	CURTIS INCORPOR	08/22/2007	CURTIS INCORPOR	3,775,000.00	3,775,000.00	3,775,000.00	3,775,000.00									76,882.74	
	UTAH ST BRD REGENTS STUDENT L			PAINE, WEBBER, JACKSON &		PAINE, WEBBER, JACKSON &														
917546-GJ-6	05/01/2046		09/20/2007	CURTIS INCORPOR	10/18/2007	CURTIS INCORPOR	6,050,000.00	6,050,000.00	6,050,000.00	6,050,000.00									28,309.16	
92428C-ED-2	VERMONT STUDENT ASSISTANCE 12/15/2036		05/09/2007	GOLDMAN, SACHS & CO.	07/05/2007	GOLDMAN, SACHS & CO.	150,000.00	150,000.00	150,000.00	150,000.00									1,239.05	
92555U-AA-7	VIANT HOLDINGS INC 07/15/2017		06/25/2007	EXCHANGE	10/03/2007	RBC DOMINION SECURITIES	4,557,000.00	4,557,000.00	4,203,832.50	4,557,000.00							(353,167.50)	(353,167.50)	133,292.25	
				GREENWICH CAPITAL MARKETS, INC.		WARBURG DILLION READ LLC														
92857W-AE-0	VODAFONE GROUP PLC 07/15/2018		06/14/2007		08/17/2007		3,500,000.00	3,012,625.00	3,051,895.00	3,017,991.69		5,366.69		5,366.69			33,903.31	33,903.31	97,574.65	69,246.53
	VOLNAY ACQUISITION CO. I TERM 01/12/2014					CREDIT SUISSE FIRST														
990790-9A-7			01/25/2007	CREDIT SUISSE FIRST BOSTON	01/17/2007	BOSTON	1,000,000.00	1,000,000.00	1,007,500.00	1,000,000.00							7,500.00	7,500.00	1,626.67	
92978M-AE-6	WBCMT 2006-C28, A4 10/15/2048		07/24/2007	WACHOVIA SECURITIES	09/14/2007	WACHOVIA SECURITIES	50,000,000.00	48,626,955.00	49,804,690.00	48,643,661.54		16,706.54		16,706.54			1,161,028.46	1,161,028.46	603,633.30	201,211.11
92978Q-AD-9	WBCMT 2007-C30, APB 12/15/2043		07/31/2007	WACHOVIA SECURITIES	12/13/2007	WACHOVIA SECURITIES	25,000,000.00	24,175,782.50	24,877,930.00	24,212,229.89		36,447.39		36,447.39			665,700.11	665,700.11	499,988.94	7,352.78
				GREENWICH CAPITAL MARKETS, INC.																
92978T-AE-1	WBCMT 2007-C31, A4 04/15/2047		07/31/2007		12/17/2007	WACHOVIA SECURITIES	15,000,000.00	14,479,101.00	14,864,649.00	14,494,882.83		15,781.83		15,781.83			369,766.17	369,766.17	319,062.92	4,590.83
959802-AB-5	WESTERN UNION CO 10/01/2016		01/18/2007	J. P. MORGAN SECURITIES, INC.	04/17/2007	BANK OF AMERICA	2,000,000.00	1,985,420.00	2,008,820.00	1,985,689.82		269.82		269.82			23,130.18	23,130.18	66,217.44	37,556.67
						MORGAN STANLEY DEAN														
96946R-AB-1	WILLIAMS COS 10/01/2010		07/26/2007	MORGAN STANLEY DEAN WITTER	11/29/2007	WITTER	2,000,000.00	2,030,000.00	2,020,000.00	2,027,062.01		(2,937.99)		(2,937.99)			(7,062.01)	(7,062.01)	62,917.79	11,857.78
						MERRILL LYNCH CAPITAL														
969457-BD-1	WILLIAMS COS INC 06/15/2031		04/11/2007	MERRILL LYNCH CAPITAL MARKETS	11/27/2007	MARKETS	3,000,000.00	3,240,000.00	3,307,500.00	3,237,567.32		(2,432.68)		(2,432.68)			69,932.68	69,932.68	222,812.50	78,145.83
						MERRILL LYNCH CAPITAL														
969457-BB-5	WILLIAMS COS. 01/15/2031		04/11/2007	DEUTSCHE BANK SECURITIES	11/28/2007	MARKETS	4,500,000.00	4,792,500.00	4,871,250.00	4,789,339.82		(3,160.18)		(3,160.18)			81,910.18	81,910.18	297,456.25	85,312.50
						J. P. MORGAN SECURITIES,														
970648-AD-3	WILLIS NORTH AMERICA INC 03/28/2017		03/23/2007	MORGAN STANLEY DEAN WITTER	04/26/2007	INC.	3,750,000.00	3,742,537.50	3,756,337.50	3,742,587.83		50.33		50.33			13,749.67	13,749.67	21,312.50	
	WISCONSIN STATE GENERAL REVEN																			
977100-AL-0	05/01/2032		11/08/2007	Various	12/17/2007	Various	18,450,000.00	18,450,000.00	18,450,000.00	18,450,000.00									105,417.60	
12500V-A@-0	CCS INCOME TRUST B 12/30/2016	C	11/29/2006	J. P. MORGAN SECURITIES, INC.	11/14/2007	PRINCIPAL PAYDOWN	14,929,305.35	14,929,305.35	18,569,462.41	14,929,305.35						2,662,664.43	977,492.63	3,640,157.06	797,392.87	
12500V-A#-8	CCS INCOME TRUST C 12/30/2018	C	11/29/2006	J. P. MORGAN SECURITIES, INC.	11/14/2007	PRINCIPAL PAYDOWN	34,249,582.86	34,249,582.86	43,231,151.24	34,249,582.86						6,108,465.47	2,873,102.91	8,981,568.38	1,882,081.69	
12500V-B@-9	CCS INCOME TRUST D 12/30/2016	C	11/29/2006	J. P. MORGAN SECURITIES, INC.	11/14/2007	PRINCIPAL PAYDOWN	6,147,361.03	6,147,361.03	7,243,752.26	6,147,361.03						1,096,391.23		1,096,391.23	549,017.79	
12500V-B#-7	CCS INCOME TRUST E 12/30/2018	C	11/29/2006	J. P. MORGAN SECURITIES, INC.	11/14/2007	PRINCIPAL PAYDOWN	10,538,333.19	10,538,333.19	12,417,861.02	10,538,333.19						1,879,527.83		1,879,527.83	1,142,456.67	
				DONALDSON, LUFKIN & JENRETTE		CREDIT SUISSE FIRST														
68383K-AC-3	OPTI CANADA INC 12/15/2014	T	06/25/2007	SECURITIES	09/11/2007	BOSTON CORPORATION	3,000,000.00	3,000,000.00	2,966,250.00	3,000,000.00							(33,750.00)	(33,750.00)	45,281.25	
046353-AD-0	ASTRAZENECA PLC 09/15/2037	F	09/05/2007	SALOMON SMITH BARNEY	10/03/2007	SALOMON SMITH BARNEY	1,500,000.00	1,493,670.00	1,585,860.00	1,493,675.31		5.31		5.31			92,184.69	92,184.69	7,256.25	
223030-AB-6	COVIDIEN INTERNATIONAL F 10/15/2017	F	10/17/2007	BANK OF AMERICA	10/24/2007	LEHMAN BROTHERS INC.	3,500,000.00	3,497,445.00	3,580,850.00	3,497,448.69		3.69		3.69			83,401.31	83,401.31	4,083.33	
25152C-MN-3	DEUTSCHE BANK AG LONDON 09/01/2017	F	08/22/2007	DEUTSCHE BANK SECURITIES	10/30/2007	BANK OF AMERICA	2,500,000.00	2,487,375.00	2,568,300.00	2,487,538.66		163.66		163.66			80,761.34	80,761.34	26,250.00	
				CREDIT SUISSE FIRST BOSTON																
29268B-AB-7	ENEL FINANCE INTERNATION 09/15/2017	F	09/13/2007	CORPORATION	10/25/2007	LEHMAN BROTHERS INC.	1,500,000.00	1,497,165.00	1,557,195.00	1,497,188.14		23.14		23.14			60,006.86	60,006.86	10,416.67	
715457-AA-5	PERU ENHANCED 0 05/31/18 05/31/2018	F	12/14/2006	MERRILL LYNCH CAPITAL MARKETS	04/18/2007	Various	7,832,000.00	5,013,263.20	5,258,387.50	5,102,462.26		89,199.06		89,199.06			155,925.24	155,925.24		
G70464-AB-1	PERU ENHANCED PASS-THRU 05/31/2018	F	02/15/2007	Various	04/10/2007	Various	6,000,000.00	3,938,000.00	4,010,000.00	3,966,524.68		28,524.68		28,524.68			43,475.32	43,475.32		
				CREDIT SUISSE FIRST BOSTON		GREENWICH CAPITAL														
Y68851-AK-3	PETROLIAM NASIONAL BERHD 10/15/2026	F	02/06/2007	CORPORATION	02/16/2007	MARKETS, INC.	2,000,000.00	2,430,000.00	2,461,380.00	2,429,574.17		(425.83)		(425.83)			31,805.83	31,805.83	53,798.61	48,291.67
						CREDIT SUISSE FIRST														
Y68856-AB-2	PETRONAS CAPITAL LTD 05/22/2022	F	02/06/2007	BARCLAYS BANK	03/02/2007	BOSTON CORPORATION	4,000,000.00	4,876,000.00	4,984,000.00	4,873,182.55		(2,817.45)		(2,817.45)			110,817.45	110,817.45	91,875.00	67,375.00
040114-GK-0	REPUBLIC OF ARGENTINA 12/31/2038	F	06/07/2007	Various	10/04/2007	Various	33,000,000.00	15,545,800.00	13,677,650.00	15,629,920.88		84,120.88		84,120.88			(1,952,270.88)	(1,952,270.88)	162,998.89	46,697.78
040114-GL-8	REPUBLIC OF ARGENTINA 12/31/2033	F	11/08/2007	Various	12/10/2007	Various	45,228,361.76	45,505,367.89	44,461,615.27	45,529,726.98		24,359.09		24,359.09			(1,068,111.71)	(1,068,111.71)	2,069,427.23	555,238.21

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
X74344-DL-7	RUSSIAN FEDERATION 03/31/2010	F	07/03/2007	Various	07/27/2007	Various	9,777,955.80	10,199,692.27	10,138,232.41	10,147,793.41		(51,898.86)		(51,898.86)			(9,561.00)	(9,561.00)	446,425.20	284,222.61
Y8585E-AA-6	TEMASEK FINANCIAL I LTD 09/21/2015	F	05/23/2007	GREENWICH CAPITAL MARKETS, INC.	09/07/2007	Various	8,000,000.00	7,600,310.00	7,597,440.00	7,612,740.34		12,430.34		12,430.34			(15,300.34)	(15,300.34)	170,375.00	52,500.00
92857W-AQ-3	VODAFONE GROUP PLC 02/27/2037	F	02/20/2007	MORGAN STANLEY DEAN WITTER	10/24/2007	Various	6,000,000.00	5,963,400.00	5,774,535.00	5,963,654.54		254.54		254.54			(189,119.54)	(189,119.54)	215,933.33	
92857W-AR-1	VODAFONE GROUP PLC 02/27/2012	F	02/20/2007	MORGAN STANLEY DEAN WITTER	06/14/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	4,500,000.00	4,497,660.00	4,400,910.00	4,497,788.89		128.89		128.89			(96,878.89)	(96,878.89)	74,900.00	
4599999. Bonds - Industrial and Miscellaneous							2,758,286,690.99	2,720,141,963.66	2,719,988,619.13	2,717,751,555.57		(2,390,408.07)		(2,390,408.07)		11,747,048.96	(9,509,985.40)	2,237,063.56	53,930,659.27	6,028,986.91
6099998. Total - Bonds							3,541,885,499.28	3,500,941,224.39	3,501,389,312.06	3,498,323,434.75		(2,617,789.62)		(2,617,789.62)		11,747,048.96	(8,681,171.65)	3,065,877.31	68,748,985.49	11,988,168.49
125577-AX-4	CIT GROUP INC		01/24/2007	LEHMAN BROTHERS INC.	01/25/2007	KEEFE, BRUYETTE & WOODS, INC.	2,500,000.000	2,498,525.00	2,497,025.00	2,498,525.00							(1,500.00)	(1,500.00)		
29250R-AK-2	ENBRIDGE ENERGY PARTNERS		09/24/2007	MERRILL LYNCH CAPITAL MARKETS	09/24/2007	LEHMAN BROTHERS INC.	1,000,000.000	998,220.00	1,006,930.00	998,220.00							8,710.00	8,710.00		
302570-AY-2	FPL GROUP CAPITAL INC		09/10/2007	WACHOVIA SECURITIES	09/27/2007	WACHOVIA SECURITIES	1,500,000.000	1,496,625.00	1,548,330.00	1,496,625.17							51,704.83	51,704.83	4,562.50	
35671D-78-2	FREEPORT-MCMORAN C & G		03/22/2007	MERRILL LYNCH, PIERCE, FENNER, & SMITH	03/23/2007	KBC FINANCIAL PRODUCTS USA INC	10,000.000	1,000,000.00	1,016,234.45	1,000,000.00							16,234.45	16,234.45		
44628M-AA-9	HUNTINGTON CAPITAL III		05/07/2007	GOLDMAN, SACHS & CO.	05/17/2007	Various	4,000,000.000	3,989,040.00	3,962,050.00	3,989,042.62		2.62		2.62			(26,992.62)	(26,992.62)	5,911.12	
48123Q-AA-1	JPM CHASE CAPITAL XXII		03/01/2007	LEHMAN BROTHERS INC.	05/21/2007	Various	10,000,000.000	10,361,200.00	9,980,180.00	10,360,645.06		(554.94)		(554.94)			(380,465.06)	(380,465.06)	144,408.33	60,916.66
524908-WZ-9	LEHMAN BROS HLDG CP VIII		05/09/2007	LEHMAN BROTHERS INC.	06/20/2007	LEHMAN BROTHERS INC.	5,000,000.000	5,000,000.00	5,004,050.00	5,000,000.00							4,050.00	4,050.00	33,529.17	
534187-AU-3	LINCOLN NATIONAL CORP		03/08/2007	SALOMON SMITH BARNEY	05/21/2007	MERRILL LYNCH CAPITAL MARKETS	3,500,000.000	3,490,480.00	3,426,885.00	3,490,483.19		3.19		3.19			(63,598.19)	(63,598.19)	41,761.81	
743315-AM-5	PROGRESSIVE CORP		08/06/2007	SALOMON SMITH BARNEY	09/25/2007	SALOMON SMITH BARNEY	1,500,000.000	1,448,295.00	1,467,030.00	1,448,367.05		72.05		72.05			18,662.95	18,662.95	27,079.17	13,400.00
78442P-70-0	SLM CORP		12/28/2007	CITIGROUP GLOBAL MARKETS	12/28/2007	KBC FINANCIAL PRODUCTS USA INC	1,000.000	1,000,000.00	1,036,859.13	1,000,000.00							36,859.13	36,859.13		
89417E-AA-7	TRAVELERS COS INC		03/05/2007	SALOMON SMITH BARNEY	03/09/2007	MORGAN STANLEY DEAN WITTER	3,500,000.000	3,490,970.00	3,524,500.00	3,490,970.05							33,529.95	33,529.95	1,215.28	
06739G-AE-9	BARCLAYS BANK PLC	F	11/27/2007	BARCLAYS BANK	12/03/2007	BARCLAYS BANK	3,500,000.000	3,490,655.00	3,551,345.00	3,490,658.85		3.85		3.85			60,686.15	60,686.15	1,176.39	
780097-AU-5	ROYAL BK SCOTLND GRP PLC	F	09/26/2007	MERRILL LYNCH CAPITAL MARKETS	09/26/2007	BANK OF AMERICA	1,500,000.000	1,500,000.00	1,554,420.00	1,500,000.00							54,420.00	54,420.00		
981058-AC-4	WOORI BANK	F	04/25/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	06/06/2007	LEHMAN BROTHERS INC.	5,000,000.000	5,000,000.00	4,866,600.00	5,000,000.00							(133,400.00)	(133,400.00)	33,626.67	
6399999. Preferred Stocks - Industrial and Miscellaneous								44,764,010.00	44,442,438.58	44,763,536.99		(473.01)		(473.01)			(321,098.41)	(321,098.41)	293,270.44	74,316.66
6599998. Total - Preferred Stocks								44,764,010.00	44,442,438.58	44,763,536.99		(473.01)		(473.01)			(321,098.41)	(321,098.41)	293,270.44	74,316.66
15189T-10-7	CENTERPOINT ENERGY		05/04/2007	Various	05/25/2007	Various	235,000.000	4,124,240.20	4,098,233.98	4,124,240.20							(26,006.22)	(26,006.22)	31,450.00	
6699999. Common Stocks - Public Utilities								4,124,240.20	4,098,233.98	4,124,240.20							(26,006.22)	(26,006.22)	31,450.00	
037389-10-3	AON CORP.		10/31/2007	CONVERSION	11/16/2007	LAZARD FRERES & COMPANY	12,805.000	278,243.78	603,240.71	278,243.78							324,996.93	324,996.93	1,920.75	
524908-56-3	LEHMAN BROTHERS HOLDINGS		04/09/2007	LAZARD FRERES & COMPANY	07/19/2007	LAZARD FRERES & COMPANY	152,500.000	4,213,994.00	4,225,374.47	4,023,678.60		(190,315.40)		(190,315.40)			201,695.87	201,695.87	46,875.00	
744320-10-2	PRUDENTIAL FINANCIA		05/22/2007	CONVERSION	06/01/2007	MORGAN STANLEY DEAN WITTER	12,054.000	1,102,141.33	1,229,368.64	1,102,141.33							127,227.31	127,227.31		
816300-10-7	SELECTIVE INSURANCE GROUP		12/19/2007	CONVERSION	12/28/2007	LAZARD FRERES & COMPANY	32,584.000	458,081.01	748,845.57	458,081.01							290,764.56	290,764.56		
6799999. Common Stocks - Banks, Trust and Insurance Companies								6,052,460.12	6,806,829.39	5,862,144.72		(190,315.40)		(190,315.40)			944,684.67	944,684.67	48,795.75	
156700-10-6	CENTURYTEL INC		07/17/2007	MCMAHAN SECURITIES CO LP	08/10/2007	MCMAHAN SECURITIES CO LP	61,800.000	2,981,232.00	2,596,369.80	2,981,232.00							(384,862.20)	(384,862.20)		
25271C-10-2	DIAMOND OFFSHORE DRILLING INC		03/31/2007	Various	07/16/2007	Various	127,500.000	10,668,740.00	10,197,975.45	10,589,740.00		79,000.00		(79,000.00)			(391,764.55)	(391,764.55)	476,937.50	
343412-10-2	FLUOR CORP. (NEW)		05/03/2007	Various	05/31/2007	MERRILL LYNCH, PIERCE, FENNER, & SMITH	70,000.000	6,710,761.10	7,295,379.32	6,710,761.10							584,618.22	584,618.22		
361448-10-3	GATX CORP.		01/08/2007	CITIGROUP GLOBAL MARKETS	02/20/2007	Various	85,070.000	3,653,756.50	3,960,319.69	3,653,756.50							306,563.19	306,563.19		
369604-10-3	GENERAL ELECTRIC		01/24/2007	BLAIR, WILLIAM, & COMPANY, L.L.C.	02/07/2007	CREDIT SUISSE FIRST BOSTON CORPORATION	15,000.000	549,600.00	544,073.79	549,600.00							(5,526.21)	(5,526.21)		
413875-10-5	HARRIS CORP.		08/22/2007	CONVERSION	12/21/2007	Various	13,272.000	300,000.00	816,080.01	300,000.00							516,080.01	516,080.01	3,790.80	
428236-10-3	HEWLETT-PACKARD		08/16/2007	MCMAHAN SECURITIES CO LP	12/07/2007	JEFFERIES & COMPANY, INC.	15,000.000	675,679.50	779,538.06	675,679.50							103,858.56	103,858.56	1,200.00	
452308-10-9	ILLINOIS TOOL WORKS		05/31/2007	DISTRIBUTION	06/05/2007	CANTOR, FITZGERALD & CO.	1,729.000	90,708.53	89,284.19	90,708.53							(1,424.34)	(1,424.34)		
459902-10-2	INTERNATIONAL GAME		02/01/2007	CONVERSION	03/30/2007	Various	75,971.000	2,199,874.68	3,040,764.45	2,199,874.68							840,889.77	840,889.77	9,876.23	

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
548661-10-7	LOWE'S COS.		05/04/2007	KBC FINANCIAL PRODUCTS USA INC	06/12/2007	MCMAHAN SECURITIES CO LP	25,000.000	766,000.00	787,987.92	766,000.00							21,987.92	21,987.92		
911905-50-3	US AIRWAYS GROUP INC, CLASS A		03/23/2007	WRITE OFF OF INVESTMENT	05/11/2007	WRITE OFF OF INVESTMENT	12,550.000													
881624-20-9	TEVA PHARMACEUTICAL-ADR	F	11/21/2007	CONVERSION	11/30/2007	Various	32,634.740	710,427.10	1,431,675.84	708,907.10			1,520.00	(1,520.00)			722,768.74	722,768.74		
G90073-10-0	TRANSOCEAN INC. (NE	F	10/30/2007	Various	11/09/2007	Various	119,800.000	13,881,736.00	15,048,783.88	13,881,736.00							1,167,047.88	1,167,047.88		
6899999. Common Stocks - Industrial and Miscellaneous								43,188,515.41	46,588,232.40	43,107,995.41			80,520.00	(80,520.00)			3,480,236.99	3,480,236.99	491,804.53	
261934-10-3	DREYFUS MONEY MARKET		12/12/2007	DIRECT	12/31/2007	DIRECT	130,976,266.080	130,976,266.08	130,976,266.08	130,976,266.08									117,722.16	
7199999. Money Market Mutual Funds								130,976,266.08	130,976,266.08	130,976,266.08									117,722.16	
7299998. Total - Common Stocks								184,341,481.81	188,469,561.85	184,070,646.41		(190,315.40)	80,520.00	(270,835.40)			4,398,915.44	4,398,915.44	689,772.44	
7399999. Total - Preferred and Common Stocks								229,105,491.81	232,912,000.43	228,834,183.40		(190,788.41)	80,520.00	(271,308.41)			4,077,817.03	4,077,817.03	983,042.88	74,316.66
7499999 - Totals								3,730,046,716.20	3,734,301,312.49	3,727,157,618.15		(2,808,578.03)	80,520.00	(2,889,098.03)		11,747,048.96	(4,603,354.62)	7,143,694.34	69,732,028.37	12,062,485.15

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 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	3II A	YES	1,687,425.56	10,338,734.26	1,000,000.000	100.0
02001@-10-3	ALLSTATE LIFE INSURANCE COMPANY OF NEW YORK		70874	3II A	NO		462,439,653.60	100,000.000	100.0
01609*-10-3	ALIC REINSURANCE COMPANY		10773	3II A	NO			100,000.000	100.0
16002*-10-4	CHARTER NATIONAL LIFE INSURANCE COMPANY		61808	3II A	YES	255,675.50	9,948,454.78	110,000.000	100.0
46118*-10-2	INTRAMERICA LIFE INSURANCE COMPANY		64831	3II A	YES	385,772.00	8,881,328.72	300,000.000	100.0
53301#-10-1	LINCOLN BENEFIT LIFE COMPANY		65595	3II A	NO		282,931,365.75	25,000.000	100.0
86869#-10-5	SURETY LIFE INSURANCE COMPANY		69310	3II A	NO		11,606,524.66	2,500,000.000	100.0
1299999. Common Stock - U.S. Life Insurer						2,328,873.06	786,146,061.77	XXX	XXX
01989#-10-9	ALLSTATE ASSIGNMENT COMPANY			3II C	NO		2,104,521.86	1,000.000	100.0
02005@-10-9	ALLSTATE SETTLEMENT CORPORATION			3II C	NO		11,526,804.93	1,000.000	100.0
02008@-10-6	ALLSTATE LIFE FINANCIAL SERVICES, INC			3II C	NO		210,958.02	250.000	100.0
1799999. Common Stock - Other Affiliates							13,842,284.81	XXX	XXX
1899999. Total Common Stocks						2,328,873.06	799,988,346.58	XXX	XXX
1999999 - Totals						2,328,873.06	799,988,346.58	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
TREASURY BILL	C		10/17/2007	MORGAN STANLEY DEAN WITTER	01/17/2008	928,305.33		8,120.98			930,000.00	920,184.35			0.000	4.213	MAT		
TREASURY BILL	C		10/11/2007	MORGAN STANLEY DEAN WITTER	01/31/2008	1,759,190.21		15,880.12			1,765,000.00	1,743,310.09			0.000	4.066	MAT		
TREASURY BILL			11/01/2007	MORGAN STANLEY DEAN WITTER	02/07/2008	996,145.85		6,354.15			1,000,000.00	989,791.70			0.000	3.852	MAT		
TREASURY BILL	C		12/27/2007	MORGAN STANLEY DEAN WITTER	03/27/2008	10,916,437.01		4,858.31			11,000,000.00	10,911,578.70			0.000	3.259	MAT		
0199999. U.S. Governments - Issuer Obligations						14,600,078.40		35,213.56			14,695,000.00	14,564,864.84			XXX	XXX	XXX		
0399999. Total - U.S. Government						14,600,078.40		35,213.56			14,695,000.00	14,564,864.84			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		
4599999. Total - Industrial and Miscellaneous															XXX	XXX	XXX		
5399999. Total - Parent, Subsidiaries and Affiliates Bonds															XXX	XXX	XXX		
5499999. Total - Issuer Obligations						14,600,078.40		35,213.56			14,695,000.00	14,564,864.84			XXX	XXX	XXX		
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						14,600,078.40		35,213.56			14,695,000.00	14,564,864.84			XXX	XXX	XXX		
7799999. Total - Parent, Subsidiaries and Affiliates											XXX				XXX	XXX	XXX		
HYATT REGENCY HOTEL - DULLES CORNER			01/01/2007	VARIOUS	01/01/2008	23,725,000.00						23,725,000.00	83,291.70						
7899999. Mortgage Loans						23,725,000.00					XXX	23,725,000.00	83,291.70		XXX	XXX	XXX		
TREASURY TEMP FUND			12/31/2007	DIRECT	12/31/2008	73,476,555.00					73,476,555.00	73,476,555.00	164,649.87		4.830	4.939	MON	95,811.97	
7999999. Exempt Money Market Mutual Funds						73,476,555.00					XXX	73,476,555.00	164,649.87		XXX	XXX	XXX	95,811.97	
AIM SHORT TERM INVESTMENT CO. LIQUID			12/19/2007	DIRECT	12/31/2008	175,827.20						175,827.20	10,373.90		4.830	4.795	MON	28,270.26	
COLUMBIA MONEY MARKET RESERVES CAPITAL S			12/03/2007	DIRECT	12/31/2008	17,277.65						17,277.65	68.36		4.570	4.754	MON	232.24	
HARRIS SHORT TERM 5.420			12/01/2007	VARIOUS	01/01/2008	666,585.93						666,585.93			5.420	0.000	MTLY		
FEDERATED PRIME OBLIGATION			12/03/2007	DIRECT	12/31/2008	3,060,060.06						3,060,060.06	12,499.32		4.870	5.047	MON	74,521.43	
FINANCIAL SQUARE MONEY MARKET			12/27/2007	DIRECT	12/31/2008	19,105,091.23						19,105,091.23	83,570.69		4.900	4.953	MON	92,853.76	
INSTITUTIONAL FUNDS GROUP - FFUND			12/03/2007	DIRECT	12/31/2008	832.71						832.71	2.36		4.380	2.954	MON	40.08	
JP MORGAN INSTITUTIONAL PRIME MONEY MARK			12/28/2007	DIRECT	12/31/2008	1,967,142.17						1,967,142.17	3,999.21		4.810	4.976	MON	4,283.32	
8099999. Class One Money Market Mutual Funds						24,992,816.95					XXX	24,992,816.95	110,513.84		XXX	XXX	XXX	200,201.09	
8299999 - Totals						136,794,450.35		35,213.56			XXX	136,759,236.79	358,455.41		XXX	XXX	XXX	296,013.06	

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 01/10/2008 CALL	250,000.00	01/10/2008	S&P 500	01/10/2007	GOLDMAN SACHS & CO	10,000.00	62.00		62.00	62.00	(9,938.00)		(9,938.00)
S&P500 INDEX 01/18/2008 1425 CALL	500.00	01/18/2008	1425.0000	10/23/2007	CBOE	6,051,000.00	2,882,500.00		2,882,500.00	2,882,500.00	(3,168,500.00)		(3,168,500.00)
S&P500 INDEX 01/18/2008 1450 CALL	1,000.00	01/18/2008	1450.0000	11/09/2007	CBOE	7,257,000.00	3,935,000.00		3,935,000.00	3,935,000.00	(3,322,000.00)		(3,322,000.00)
S&P500 CLIQUET 01/31/2008 CALL	500,000.00	01/31/2008	S&P 500	01/31/2007	GOLDMAN SACHS & CO	20,500.00	1,402.00		1,402.00	1,402.00	(19,098.00)		(19,098.00)
S&P500 CLIQUET 02/07/2008 CALL	1,200,000.00	02/07/2008	S&P 500	02/07/2007	GOLDMAN SACHS & CO	52,800.00					(52,800.00)		(52,800.00)
S&P500 INDEX 02/15/2008 1400 CALL	250.00	02/15/2008	1400.0000	12/04/2007	CBOE	2,690,500.00	2,371,250.00		2,371,250.00	2,371,250.00	(319,250.00)		(319,250.00)
S&P500 INDEX 02/15/2008 1450 CALL	250.00	02/15/2008	1450.0000	12/28/2007	CBOE	1,588,000.00	1,473,750.00		1,473,750.00	1,473,750.00	(114,250.00)		(114,250.00)
S&P500 CLIQUET 02/21/2008 CALL	500,000.00	02/21/2008	S&P 500	03/23/2007	GOLDMAN SACHS & CO	16,850.00					(16,850.00)		(16,850.00)
S&P500 CLIQUET 02/28/2008 CALL	500,000.00	02/28/2008	S&P 500	03/23/2007	GOLDMAN SACHS & CO	24,200.00	2,313.00		2,313.00	2,313.00	(21,887.00)		(21,887.00)
S&P500 CLIQUET 03/07/2008 CALL	353,000.00	03/07/2008	S&P 500	03/07/2007	GOLDMAN SACHS & CO	15,521.00	3,680.00		3,680.00	3,680.00	(11,842.00)		(11,842.00)
S&P500 CLIQUET 03/07/2008 CALL	440,000.00	03/07/2008	S&P 500	03/07/2007	GOLDMAN SACHS & CO	17,182.00	2,955.00		2,955.00	2,955.00	(14,227.00)		(14,227.00)
S&P500 CLIQUET 03/14/2008 CALL	730,000.00	03/14/2008	S&P 500	03/14/2007	GOLDMAN SACHS & CO	26,937.00	3,920.00		3,920.00	3,920.00	(23,017.00)		(23,017.00)
S&P500 INDEX 03/20/2008 1400 CALL	1,025.00	03/20/2008	1400.0000	03/30/2007	CBOE	11,502,300.00	11,454,375.00		11,454,375.00	11,454,375.00	(47,925.00)		(47,925.00)
S&P500 INDEX 03/20/2008 1425 CALL	1,125.00	03/20/2008	1425.0000	12/12/2007	CBOE	12,585,750.00	10,558,125.00		10,558,125.00	10,558,125.00	(2,027,625.00)		(2,027,625.00)
S&P500 INDEX 03/20/2008 1450 CALL	1,225.00	03/20/2008	1450.0000	04/19/2007	CBOE	13,111,450.00	9,450,875.00		9,450,875.00	9,450,875.00	(3,660,575.00)		(3,660,575.00)
S&P500 INDEX 03/20/2008 1475 CALL	100.00	03/20/2008	1475.0000	05/02/2007	CBOE	1,112,200.00	617,500.00		617,500.00	617,500.00	(494,700.00)		(494,700.00)
S&P500 CLIQUET 03/20/2008 CALL	1,000,000.00	03/20/2008	S&P 500	03/23/2007	GOLDMAN SACHS & CO	43,500.00	6,219.00		6,219.00	6,219.00	(37,281.00)		(37,281.00)
S&P500 CLIQUET 03/28/2008 CALL	700,000.00	03/28/2008	S&P 500	03/28/2007	GOLDMAN SACHS & CO	29,540.00	3,958.00		3,958.00	3,958.00	(25,582.00)		(25,582.00)
S&P500 CLIQUET 04/04/2008 CALL	450,000.00	04/04/2008	S&P 500	04/05/2007	GOLDMAN SACHS & CO	22,320.00	6,427.00		6,427.00	6,427.00	(15,893.00)		(15,893.00)
S&P500 CLIQUET 04/04/2008 CALL	950,000.00	04/04/2008	S&P 500	04/04/2007	GOLDMAN SACHS & CO	38,665.00	4,944.00		4,944.00	4,944.00	(33,721.00)		(33,721.00)
S&P500 CLIQUET 04/11/2008 CALL	600,000.00	04/11/2008	S&P 500	04/12/2007	GOLDMAN SACHS & CO	28,620.00	4,200.00		4,200.00	4,200.00	(24,420.00)		(24,420.00)
S&P500 CLIQUET 04/11/2008 CALL	650,000.00	04/11/2008	S&P 500	04/11/2007	GOLDMAN SACHS & CO	26,520.00	5,222.00		5,222.00	5,222.00	(21,298.00)		(21,298.00)
S&P500 INDEX 04/18/2008 1475 CALL	500.00	04/18/2008	1475.0000	12/31/2007	CBOE	3,751,000.00	3,692,500.00		3,692,500.00	3,692,500.00	(58,500.00)		(58,500.00)
S&P500 CLIQUET 04/18/2008 CALL	1,000,000.00	04/18/2008	S&P 500	04/18/2007	GOLDMAN SACHS & CO	40,200.00	3,278.00		3,278.00	3,278.00	(36,922.00)		(36,922.00)
S&P500 CLIQUET 04/25/2008 CALL	2,000,000.00	04/25/2008	S&P 500	05/09/2007	GOLDMAN SACHS & CO	98,400.00	33,343.00		33,343.00	33,343.00	(65,057.00)		(65,057.00)
S&P500 CLIQUET 05/02/2008 CALL	2,500,000.00	05/02/2008	S&P 500	05/09/2007	GOLDMAN SACHS & CO	121,750.00	25,825.00		25,825.00	25,825.00	(95,925.00)		(95,925.00)
S&P500 CLIQUET 05/16/2008 CALL	750,000.00	05/16/2008	S&P 500	05/16/2007	GOLDMAN SACHS & CO	30,300.00	901.00		901.00	901.00	(29,399.00)		(29,399.00)
S&P500 CLIQUET 05/16/2008 CALL	1,000,000.00	05/16/2008	S&P 500	07/02/2007	GOLDMAN SACHS & CO	51,390.00	5,958.00		5,958.00	5,958.00	(45,432.00)		(45,432.00)
S&P500 CLIQUET 05/23/2008 CALL	1,500,000.00	05/23/2008	S&P 500	07/02/2007	GOLDMAN SACHS & CO	52,650.00	4,486.00		4,486.00	4,486.00	(48,164.00)		(48,164.00)
S&P500 CLIQUET 05/23/2008 CALL	1,500,000.00	05/23/2008	S&P 500	07/02/2007	GOLDMAN SACHS & CO	68,850.00	16,197.00		16,197.00	16,197.00	(52,653.00)		(52,653.00)
S&P500 CLIQUET 05/30/2008 CALL	450,000.00	05/30/2008	S&P 500	07/02/2007	GOLDMAN SACHS & CO	20,808.00	3,372.00		3,372.00	3,372.00	(17,436.00)		(17,436.00)
S&P500 CLIQUET 05/30/2008 CALL	1,000,000.00	05/30/2008	S&P 500	05/30/2007	GOLDMAN SACHS & CO	40,100.00	3,108.00		3,108.00	3,108.00	(36,992.00)		(36,992.00)
S&P500 CLIQUET 06/06/2008 CALL	850,000.00	06/06/2008	S&P 500	06/06/2007	GOLDMAN SACHS & CO	33,490.00	7,179.00		7,179.00	7,179.00	(26,311.00)		(26,311.00)
S&P500 CLIQUET 06/06/2008 CALL	900,000.00	06/06/2008	S&P 500	07/02/2007	GOLDMAN SACHS & CO	44,820.00	12,290.00		12,290.00	12,290.00	(32,530.00)		(32,530.00)
S&P500 CLIQUET 06/13/2008 CALL	600,000.00	06/13/2008	S&P 500	07/02/2007	GOLDMAN SACHS & CO	30,918.00	8,269.00		8,269.00	8,269.00	(22,649.00)		(22,649.00)
S&P500 CLIQUET 06/13/2008 CALL	750,000.00	06/13/2008	S&P 500	06/13/2007	GOLDMAN SACHS & CO	29,625.00	5,264.00		5,264.00	5,264.00	(24,361.00)		(24,361.00)
S&P500 INDEX 06/20/2008 1400 CALL	225.00	06/20/2008	1400.0000	03/15/2007	CBOE	2,617,450.00	3,223,125.00		3,223,125.00	3,223,125.00	605,675.00		605,675.00
S&P500 INDEX 06/20/2008 1425 CALL	150.00	06/20/2008	1425.0000	01/19/2007	CBOE	1,953,300.00	1,896,750.00		1,896,750.00	1,896,750.00	(56,550.00)		(56,550.00)
S&P500 INDEX 06/20/2008 1450 CALL	450.00	06/20/2008	1450.0000	08/03/2007	CBOE	5,617,900.00	4,970,250.00		4,970,250.00	4,970,250.00	(647,650.00)		(647,650.00)
S&P500 INDEX 06/20/2008 1475 CALL	250.00	06/20/2008	1475.0000	08/22/2007	CBOE	2,875,500.00	2,381,250.00		2,381,250.00	2,381,250.00	(494,250.00)		(494,250.00)
S&P500 INDEX 06/20/2008 1500 CALL	1,700.00	06/20/2008	1500.0000	06/29/2007	CBOE	21,482,400.00	13,778,500.00		13,778,500.00	13,778,500.00	(7,703,900.00)		(7,703,900.00)
S&P500 INDEX 06/20/2008 1525 CALL	1,300.00	06/20/2008	1525.0000	07/11/2007	CBOE	15,281,600.00	8,833,500.00		8,833,500.00	8,833,500.00	(6,448,100.00)		(6,448,100.00)
S&P500 INDEX 06/20/2008 1550 CALL	500.00	06/20/2008	1550.0000	07/19/2007	CBOE	6,228,000.00	2,807,500.00		2,807,500.00	2,807,500.00	(3,420,500.00)		(3,420,500.00)
S&P500 CLIQUET 06/20/2008 CALL	520,000.00	06/20/2008	S&P 500	06/20/2007	GOLDMAN SACHS & CO	21,424.00	2,737.00		2,737.00	2,737.00	(18,687.00)		(18,687.00)
S&P500 CLIQUET 06/20/2008 CALL	650,000.00	06/20/2008	S&P 500	06/21/2007	GOLDMAN SACHS & CO	32,370.00	3,850.00		3,850.00	3,850.00	(28,520.00)		(28,520.00)
S&P500 CLIQUET 06/27/2008 CALL	500,000.00	06/27/2008	S&P 500	07/02/2007	GOLDMAN SACHS & CO	27,725.00	7,882.00		7,882.00	7,882.00	(19,843.00)		(19,843.00)
S&P500 CLIQUET 06/27/2008 CALL	540,000.00	06/27/2008	S&P 500	07/02/2007	GOLDMAN SACHS & CO	24,122.00	4,660.00		4,660.00	4,660.00	(19,462.00)		(19,462.00)
S&P500 CLIQUET 07/03/2008 CALL	550,000.00	07/03/2008	S&P 500	07/05/2007	GOLDMAN SACHS & CO	22,605.00	3,411.00		3,411.00	3,411.00	(19,194.00)		(19,194.00)
S&P500 CLIQUET 07/03/2008 CALL	550,000.00	07/03/2008	S&P 500	07/05/2007	GOLDMAN SACHS & CO	27,555.00	6,887.00		6,887.00	6,887.00	(20,668.00)		(20,668.00)
S&P500 CLIQUET 07/11/2008 CALL	500,000.00	07/11/2008	S&P 500	07/11/2007	GOLDMAN SACHS & CO	20,950.00	3,611.00		3,611.00	3,611.00	(17,339.00)		(17,339.00)
S&P500 CLIQUET 07/18/2008 CALL	1,000,000.00	07/18/2008	S&P 500	07/19/2007	GOLDMAN SACHS & CO	48,300.00	2,895.00		2,895.00	2,895.00	(45,405.00)		(45,405.00)
S&P500 CLIQUET 07/25/2008 CALL	800,000.00	07/25/2008	S&P 500	07/25/2007	GOLDMAN SACHS & CO	32,160.00	11,437.00		11,437.00	11,437.00	(20,723.00)		(20,723.00)
S&P500 CLIQUET 07/25/2008 CALL	800,000.00	07/25/2008	S&P 500	07/26/2007	GOLDMAN SACHS & CO	36,160.00	15,052.00		15,052.00	15,052.00	(21,108.00)		(21,108.00)
S&P500 CLIQUET 08/01/2008 CALL	1,200,000.00	08/01/2008	S&P 500	08/02/2007	GOLDMAN SACHS & CO	48,720.00	26,297.00		26,297.00	26,297.00	(22,423.00)		(22,423.00)
S&P500 CLIQUET 08/08/2008 CALL	370,000.00	08/08/2008	S&P 500	08/09/2007	GOLDMAN SACHS & CO	16,650.00	6,411.00		6,411.00	6,411.00	(10,239.00)		(10,239.00)
S&P500 CLIQUET 08/08/2008 CALL	600,000.00	08/08/2008	S&P 500	08/08/2007	GOLDMAN SACHS & CO	24,060.00	7,566.00		7,566.00	7,566.00	(16,494.00)		(16,494.00)

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S&P500 CLIQUET 08/22/2008 CALL	550,000.00	08/22/2008	S&P 500	08/22/2007	GOLDMAN SACHS & CO	21,175.00	9,074.00		9,074.00	9,074.00	(12,101.00)		(12,101.00)
S&P500 CLIQUET 08/29/2008 CALL	500,000.00	08/29/2008	S&P 500	08/30/2007	GOLDMAN SACHS & CO	19,900.00	13,054.00		13,054.00	13,054.00	(6,846.00)		(6,846.00)
S&P500 CLIQUET 08/29/2008 CALL	1,000,000.00	08/29/2008	S&P 500	08/29/2007	GOLDMAN SACHS & CO	37,400.00	26,363.00		26,363.00	26,363.00	(11,037.00)		(11,037.00)
S&P500 CLIQUET 09/05/2008 CALL	550,000.00	09/05/2008	S&P 500	09/05/2007	GOLDMAN SACHS & CO	20,405.00	9,469.00		9,469.00	9,469.00	(10,936.00)		(10,936.00)
S&P500 CLIQUET 09/12/2008 CALL	1,900,000.00	09/12/2008	S&P 500	09/20/2007	GOLDMAN SACHS & CO	81,130.00	31,677.00		31,677.00	31,677.00	(49,453.00)		(49,453.00)
S&P500 INDEX 09/19/2008 1425 CALL	500.00	09/19/2008	1425.0000	12/06/2007	CBOE	8,376,000.00	7,482,500.00		7,482,500.00	7,482,500.00	(893,500.00)		(893,500.00)
S&P500 INDEX 09/19/2008 1450 CALL	750.00	09/19/2008	1450.0000	12/05/2007	CBOE	12,639,000.00	10,046,250.00		10,046,250.00	10,046,250.00	(2,592,750.00)		(2,592,750.00)
S&P500 INDEX 09/19/2008 1475 CALL	1,000.00	09/19/2008	1475.0000	09/25/2007	CBOE	15,602,000.00	11,905,000.00		11,905,000.00	11,905,000.00	(3,697,000.00)		(3,697,000.00)
S&P500 INDEX 09/19/2008 1500 CALL	500.00	09/19/2008	1500.0000	11/09/2007	CBOE	6,176,000.00	5,242,500.00		5,242,500.00	5,242,500.00	(933,500.00)		(933,500.00)
S&P500 INDEX 09/19/2008 1525 CALL	900.00	09/19/2008	1525.0000	11/02/2007	CBOE	11,863,800.00	8,239,500.00		8,239,500.00	8,239,500.00	(3,624,300.00)		(3,624,300.00)
S&P500 INDEX 09/19/2008 1550 CALL	750.00	09/19/2008	1550.0000	10/19/2007	CBOE	9,424,500.00	5,936,250.00		5,936,250.00	5,936,250.00	(3,488,250.00)		(3,488,250.00)
S&P500 CLIQUET 09/19/2008 CALL	1,200,000.00	09/19/2008	S&P 500	09/27/2007	GOLDMAN SACHS & CO	44,880.00	16,259.00		16,259.00	16,259.00	(28,621.00)		(28,621.00)
S&P500 CLIQUET 09/26/2008 CALL	1,200,000.00	09/26/2008	S&P 500	10/04/2007	GOLDMAN SACHS & CO	44,160.00	10,862.00		10,862.00	10,862.00	(33,298.00)		(33,298.00)
S&P500 CLIQUET 10/03/2008 CALL	1,100,000.00	10/03/2008	S&P 500	10/12/2007	GOLDMAN SACHS & CO	38,060.00	16,037.00		16,037.00	16,037.00	(22,023.00)		(22,023.00)
S&P500 CLIQUET 10/10/2008 CALL	800,000.00	10/10/2008	S&P 500	10/19/2007	GOLDMAN SACHS & CO	25,440.00	8,469.00		8,469.00	8,469.00	(16,971.00)		(16,971.00)
S&P500 CLIQUET 10/10/2008 CALL	900,000.00	10/10/2008	S&P 500	10/12/2007	GOLDMAN SACHS & CO	32,220.00	8,932.00		8,932.00	8,932.00	(23,288.00)		(23,288.00)
S&P500 CLIQUET 10/17/2008 CALL	500,000.00	10/17/2008	S&P 500	10/19/2007	GOLDMAN SACHS & CO	17,950.00	5,452.00		5,452.00	5,452.00	(12,498.00)		(12,498.00)
S&P500 CLIQUET 10/17/2008 CALL	600,000.00	10/17/2008	S&P 500	10/26/2007	GOLDMAN SACHS & CO	22,860.00	7,333.00		7,333.00	7,333.00	(15,527.00)		(15,527.00)
S&P500 CLIQUET 10/24/2008 CALL	800,000.00	10/24/2008	S&P 500	11/02/2007	GOLDMAN SACHS & CO	30,080.00	15,892.00		15,892.00	15,892.00	(14,188.00)		(14,188.00)
S&P500 CLIQUET 10/24/2008 CALL	1,200,000.00	10/24/2008	S&P 500	10/26/2007	GOLDMAN SACHS & CO	44,640.00	21,149.00		21,149.00	21,149.00	(23,491.00)		(23,491.00)
S&P500 CLIQUET 10/31/2008 CALL	400,000.00	10/31/2008	S&P 500	11/09/2007	GOLDMAN SACHS & CO	12,320.00	6,336.00		6,336.00	6,336.00	(5,984.00)		(5,984.00)
S&P500 CLIQUET 10/31/2008 CALL	1,000,000.00	10/31/2008	S&P 500	11/02/2007	GOLDMAN SACHS & CO	30,600.00	14,883.00		14,883.00	14,883.00	(15,717.00)		(15,717.00)
S&P500 CLIQUET 11/07/2008 CALL	500,000.00	11/07/2008	S&P 500	11/09/2007	GOLDMAN SACHS & CO	18,600.00	17,051.00		17,051.00	17,051.00	(1,549.00)		(1,549.00)
S&P500 CLIQUET 11/07/2008 CALL	1,100,000.00	11/07/2008	S&P 500	11/16/2007	GOLDMAN SACHS & CO	41,910.00	40,978.00		40,978.00	40,978.00	(932.00)		(932.00)
S&P500 CLIQUET 11/14/2008 CALL	400,000.00	11/14/2008	S&P 500	11/30/2007	GOLDMAN SACHS & CO	18,440.00	12,516.00		12,516.00	12,516.00	(5,924.00)		(5,924.00)
S&P500 CLIQUET 11/14/2008 CALL	1,300,000.00	11/14/2008	S&P 500	11/16/2007	GOLDMAN SACHS & CO	45,630.00	38,753.00		38,753.00	38,753.00	(6,877.00)		(6,877.00)
S&P500 CLIQUET 11/21/2008 CALL	1,500,000.00	11/21/2008	S&P 500	11/30/2007	GOLDMAN SACHS & CO	64,500.00	58,299.00		58,299.00	58,299.00	(6,201.00)		(6,201.00)
S&P500 CLIQUET 11/28/2008 CALL	300,000.00	11/28/2008	S&P 500	12/07/2007	GOLDMAN SACHS & CO	14,160.00	10,207.00		10,207.00	10,207.00	(3,953.00)		(3,953.00)
S&P500 CLIQUET 11/28/2008 CALL	400,000.00	11/28/2008	S&P 500	11/30/2007	GOLDMAN SACHS & CO	17,080.00	12,650.00		12,650.00	12,650.00	(4,430.00)		(4,430.00)
S&P500 CLIQUET 12/05/2008 CALL	600,000.00	12/05/2008	S&P 500	12/14/2007	GOLDMAN SACHS & CO	24,360.00	21,352.00		21,352.00	21,352.00	(3,008.00)		(3,008.00)
S&P500 CLIQUET 12/05/2008 CALL	1,800,000.00	12/05/2008	S&P 500	12/07/2007	GOLDMAN SACHS & CO	64,980.00	56,806.00		56,806.00	56,806.00	(8,174.00)		(8,174.00)
S&P500 CLIQUET 12/12/2008 CALL	700,000.00	12/12/2008	S&P 500	12/14/2007	GOLDMAN SACHS & CO	24,640.00	22,168.00		22,168.00	22,168.00	(2,472.00)		(2,472.00)
S&P500 CLIQUET 12/12/2008 CALL	700,000.00	12/12/2008	S&P 500	12/21/2007	GOLDMAN SACHS & CO	27,860.00	24,483.00		24,483.00	24,483.00	(3,377.00)		(3,377.00)
S&P500 INDEX 12/19/2008 1450 CALL	400.00	12/19/2008	1450.0000	11/16/2007	CBOE	6,480,800.00	6,122,000.00		6,122,000.00	6,122,000.00	(358,800.00)		(358,800.00)
S&P500 INDEX 12/19/2008 1475 CALL	1,725.00	12/19/2008	1475.0000	12/21/2007	CBOE	26,625,950.00	23,865,375.00		23,865,375.00	23,865,375.00	(2,760,575.00)		(2,760,575.00)
S&P500 INDEX 12/19/2008 1500 CALL	750.00	12/19/2008	1500.0000	12/14/2007	CBOE	10,481,500.00	9,318,750.00		9,318,750.00	9,318,750.00	(1,162,750.00)		(1,162,750.00)
S&P500 INDEX 12/19/2008 1525 CALL	100.00	12/19/2008	1525.0000	07/25/2007	CBOE	1,567,200.00	1,109,500.00		1,109,500.00	1,109,500.00	(457,700.00)		(457,700.00)
S&P500 CLIQUET 12/19/2008 CALL	700,000.00	12/19/2008	S&P 500	12/21/2007	GOLDMAN SACHS & CO	26,320.00	21,247.00		21,247.00	21,247.00	(5,073.00)		(5,073.00)
0199999. Subtotal - Call Options - Hedging						227,273,057.00	174,429,594.00	XXX	174,429,594.00	174,429,594.00	(52,843,464.00)		(52,843,464.00)
0499999. Subtotal - Call Options						227,273,057.00	174,429,594.00	XXX	174,429,594.00	174,429,594.00	(52,843,464.00)		(52,843,464.00)
S&P500 INDEX 03/20/2008 1375 PUT	250.00	03/20/2008	1375.0000	04/20/2007	CBOE	738,000.00	741,250.00		741,250.00	741,250.00	3,250.00		3,250.00
0599999. Subtotal - Put Options - Hedging						738,000.00	741,250.00	XXX	741,250.00	741,250.00	3,250.00		3,250.00
0899999. Subtotal - Put Options						738,000.00	741,250.00	XXX	741,250.00	741,250.00	3,250.00		3,250.00
INT RATE CAP0070 ON LIABILITY-STRIKE 5YR CMT	10,000,000.00	01/28/2008	2.8600	01/24/2003	JP MORGAN CHASE BANK	664,000.00	664,000.00		14,194.00	14,194.00			195,811.00
INT RATE CAP0072 ON LIABILITY-STRIKE 5YR CMT	50,000,000.00	03/04/2008	2.7550	02/28/2003	BANK OF AMERICA	3,215,000.00	3,215,000.00		145,413.00	145,413.00			888,500.00
INT RATE CAP0073 ON LIABILITY-STRIKE 5YR CMT	40,000,000.00	03/12/2008	2.4850	03/10/2003	BANK OF AMERICA	2,722,000.00	2,722,000.00		147,640.00	147,640.00			809,667.00
INT RATE CAP0074 ON LIABILITY-STRIKE 5YR CMT	45,000,000.00	03/28/2008	2.9270	03/26/2003	JP MORGAN CHASE BANK	2,997,000.00	2,997,000.00		160,925.00	160,925.00			718,425.00
INT RATE CAP0125 ON LIABILITY-STRIKE 5YR CMS	1,000,000,000.00	04/15/2008	5.7000	02/02/2005	LEHMAN BROTHERS	4,275,000.00	4,275,000.00						
INT RATE CAP0126 ON LIABILITY-STRIKE 5YR CMS	1,000,000,000.00	04/15/2008	5.7000	02/03/2005	UBS AG	4,360,000.00	4,360,000.00						
INT RATE CAP0075 ON LIABILITY-STRIKE 5YR CMT	25,000,000.00	04/25/2008	2.9430	04/23/2003	MERRILL LYNCH	1,637,500.00	1,637,500.00		121,306.00	121,306.00			431,042.00
INT RATE CAP0076 ON LIABILITY-STRIKE 5YR CMT	15,000,000.00	05/13/2008	2.6500	05/09/2003	JP MORGAN CHASE BANK	963,750.00	963,750.00		100,255.00	100,255.00			313,100.00
INT RATE CAP0077 ON LIABILITY-STRIKE 5YR CMT	25,000,000.00	05/27/2008	2.3450	05/22/2003	JP MORGAN CHASE BANK	1,540,000.00	1,540,000.00		236,738.00	236,738.00			629,750.00
INT RATE CAP0078 ON LIABILITY-STRIKE 5YR CMT	25,000,000.00	06/13/2008	2.1100	06/11/2003	BANK OF AMERICA	1,573,750.00	1,573,750.00		318,037.00	318,037.00			727,271.00
INT RATE CAP0079 ON LIABILITY-STRIKE 5YR CMT	25,000,000.00	07/02/2008	2.4450	06/30/2003	BANK OF AMERICA	1,655,625.00	1,655,625.00		309,347.00	309,347.00			662,604.00
INT RATE CAP0080 ON LIABILITY-STRIKE 5YR CMT	50,000,000.00	07/09/2008	2.5600	07/07/2003	JP MORGAN CHASE BANK	3,475,000.00	3,475,000.00		621,567.00	621,567.00			1,271,111.00

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 CAP0081 ON LIABILITY-STRIKE 5YR CMT	20,000,000.00	07/22/2008	2.8040	07/18/2003	JP MORGAN CHASE BANK	1,428,000.00	1,428,000.00		228,164.00	228,164.00			431,689.00
INT RATE CAP0082 ON LIABILITY-STRIKE 5YR CMT	25,000,000.00	08/11/2008	3.2040	08/07/2003	JP MORGAN CHASE BANK	1,742,500.00	1,742,500.00		201,218.00	201,218.00			387,167.00
INT RATE CAP0083 ON LIABILITY-STRIKE 5YR CMT	25,000,000.00	08/19/2008	3.3850	08/15/2003	BANK OF AMERICA	1,787,500.00	1,787,500.00		132,625.00	132,625.00			307,806.00
INT RATE CAP0084 ON LIABILITY-STRIKE 5YR CMT	20,000,000.00	09/03/2008	3.4600	08/29/2003	UBS AG	1,396,000.00	1,396,000.00		96,557.00	96,557.00			216,150.00
INT RATE CAP0085 ON LIABILITY-STRIKE 5YR CMT	15,000,000.00	09/30/2008	2.9950	09/26/2003	JP MORGAN CHASE BANK	1,029,000.00	1,029,000.00		136,907.00	136,907.00			223,512.00
INT RATE CAP0087 ON LIABILITY-STRIKE 5YR CMT	20,000,000.00	10/23/2008	3.2670	10/21/2003	UBS AG	1,364,000.00	1,364,000.00		118,684.00	118,684.00			269,400.00
INT RATE CAP0089 ON LIABILITY-STRIKE 5YR CMT	15,000,000.00	12/19/2008	3.1790	12/17/2003	JP MORGAN CHASE BANK	1,083,000.00	1,083,000.00		(205,865.00)	(205,865.00)			203,650.00
INT RATE CAP0096 ON LIABILITY-STRIKE 5YR CMT	8,500,000.00	04/08/2009	3.1550	04/06/2004	BANK OF AMERICA	616,012.00	616,012.00		(233,513.00)	(233,513.00)			126,522.00
INT RATE CAP0097 ON LIABILITY-STRIKE 5YR CMT	3,000,000.00	04/21/2009	3.4050	04/19/2004	JP MORGAN CHASE BANK	212,880.00	212,880.00		(84,453.00)	(84,453.00)			38,123.00
INT RATE CAP0098 ON LIABILITY-STRIKE 5YR CMT	6,000,000.00	05/06/2009	3.5900	05/04/2004	JP MORGAN CHASE BANK	409,200.00	409,200.00		(164,823.00)	(164,823.00)			69,240.00
INT RATE CAP0099 ON LIABILITY-STRIKE 5YR CMT	5,300,000.00	05/19/2009	3.8200	05/17/2004	JP MORGAN CHASE BANK	362,096.00	362,096.00		(150,030.00)	(150,030.00)			52,794.00
INT RATE CAP0182 ON IDENTIFIED-STRIKE 1MLIBOR	7,500,000.00	06/01/2009	6.2500	05/05/2006	JP MORGAN CHASE BANK	23,438.00	23,438.00		77.00	77.00			
INT RATE CAP0100 ON LIABILITY-STRIKE 5YR CMT	8,500,000.00	06/10/2009	3.9620	06/08/2004	JP MORGAN CHASE BANK	544,850.00	544,850.00		(212,065.00)	(212,065.00)			88,702.00
INT RATE CAP0101 ON LIABILITY-STRIKE 5YR CMT	4,300,000.00	06/23/2009	3.9200	06/21/2004	JP MORGAN CHASE BANK	255,850.00	255,850.00		(93,942.00)	(93,942.00)			50,683.00
INT RATE CAP0102 ON LIABILITY-STRIKE 5YR CMT	3,400,000.00	07/06/2009	3.7640	07/01/2004	JP MORGAN CHASE BANK	198,900.00	198,900.00		(68,160.00)	(68,160.00)			43,120.00
INT RATE CAP0103 ON LIABILITY-STRIKE 5YR CMT	1,300,000.00	07/21/2009	3.5630	07/19/2004	JP MORGAN CHASE BANK	77,480.00	77,480.00		(23,523.00)	(23,523.00)			18,485.00
INT RATE CAP0104 ON LIABILITY-STRIKE 5YR CMT	5,100,000.00	07/28/2009	3.7150	07/26/2004	BANK OF AMERICA	285,600.00	285,600.00		(102,686.00)	(102,686.00)			56,896.00
INT RATE CAP0105 ON LIABILITY-STRIKE 5YR CMT	3,600,000.00	08/12/2009	3.5000	08/10/2004	BANK OF AMERICA	214,560.00	214,560.00		(66,430.00)	(66,430.00)			45,096.00
INT RATE CAP0106 ON LIABILITY-STRIKE 5YR CMT	3,000,000.00	08/15/2009	3.5000	08/12/2004	BANK OF AMERICA	176,640.00	176,640.00		(54,023.00)	(54,023.00)			38,447.00
INT RATE CAP0107 ON LIABILITY-STRIKE 5YR CMT	2,100,000.00	08/18/2009	3.4475	08/16/2004	BANK OF AMERICA	124,600.00	124,600.00		(40,780.00)	(40,780.00)			24,410.00
INT RATE CAP0108 ON LIABILITY-STRIKE 5YR CMT	3,400,000.00	08/26/2009	3.4540	08/24/2004	BANK OF AMERICA	204,340.00	204,340.00		(64,424.00)	(64,424.00)			40,165.00
INT RATE CAP0109 ON LIABILITY-STRIKE 5YR CMT	5,800,000.00	09/02/2009	3.3150	08/31/2004	JP MORGAN CHASE BANK	339,648.00	339,648.00		(100,379.00)	(100,379.00)			71,094.00
INT RATE CAP0110 ON LIABILITY-STRIKE 5YR CMT	5,800,000.00	09/09/2009	3.4800	09/07/2004	JP MORGAN CHASE BANK	331,064.00	331,064.00		(106,371.00)	(106,371.00)			63,423.00
INT RATE CAP0111 ON LIABILITY-STRIKE 5YR CMT	1,300,000.00	09/23/2009	3.3000	09/21/2004	JP MORGAN CHASE BANK	73,450.00	73,450.00		(18,619.00)	(18,619.00)			16,024.00
INT RATE CAP0112 ON LIABILITY-STRIKE 5YR CMT	4,400,000.00	10/01/2009	3.3250	09/29/2004	JP MORGAN CHASE BANK	249,920.00	249,920.00		(67,399.00)	(67,399.00)			50,930.00
INT RATE CAP0113 ON LIABILITY-STRIKE 5YR CMT	5,700,000.00	10/06/2009	3.4500	10/04/2004	JP MORGAN CHASE BANK	324,900.00	324,900.00		(96,122.00)	(96,122.00)			56,215.00
INT RATE CAP0114 ON LIABILITY-STRIKE 5YR CMT	3,700,000.00	10/15/2009	3.3600	10/13/2004	BANK OF AMERICA	210,900.00	210,900.00		(53,126.00)	(53,126.00)			48,092.00
INT RATE CAP0115 ON LIABILITY-STRIKE 5YR CMT	4,200,000.00	10/21/2009	3.3400	10/19/2004	JP MORGAN CHASE BANK	235,704.00	235,704.00		(62,599.00)	(62,599.00)			54,551.00
INT RATE CAP0116 ON LIABILITY-STRIKE 5YR CMT	2,800,000.00	10/29/2009	3.2640	10/27/2004	JP MORGAN CHASE BANK	156,464.00	156,464.00		(41,232.00)	(41,232.00)			36,649.00
INT RATE CAP0117 ON LIABILITY-STRIKE 5YR CMT	4,000,000.00	11/05/2009	3.3270	11/03/2004	JP MORGAN CHASE BANK	217,680.00	217,680.00		(58,451.00)	(58,451.00)			45,622.00
INT RATE CAP0118 ON LIABILITY-STRIKE 5YR CMT	4,700,000.00	11/29/2009	3.5850	11/24/2004	JP MORGAN CHASE BANK	221,840.00	221,840.00		(84,093.00)	(84,093.00)			40,895.00
INT RATE CAP0119 ON LIABILITY-STRIKE 5YR CMT	8,500,000.00	12/08/2009	3.5850	12/06/2004	BANK OF AMERICA	415,480.00	415,480.00		(151,594.00)	(151,594.00)			68,436.00
INT RATE CAP0120 ON LIABILITY-STRIKE 5YR CMT	6,500,000.00	12/16/2009	3.5600	12/14/2004	JP MORGAN CHASE BANK	306,540.00	306,540.00		(114,474.00)	(114,474.00)			63,722.00
INT RATE CAP0121 ON LIABILITY-STRIKE 5YR CMT	3,500,000.00	12/24/2009	3.5850	12/22/2004	BANK OF AMERICA	164,150.00	164,150.00		(61,185.00)	(61,185.00)			32,089.00
INT RATE CAP0127 ON LIABILITY-STRIKE 5YR CMT EFF.12/31/08	50,000,000.00	12/31/2009	3.6570	02/04/2005	UBS AG	495,000.00	495,000.00		218,357.00	218,357.00			
INT RATE CAP0211 ON IDENTIFIED-STRIKE 1M LIBOR	23,500,000.00	01/01/2010	6.5000	12/07/2006	JP MORGAN CHASE BANK	25,850.00	25,850.00		2,078.00	2,078.00			
INT RATE CAP0122 ON LIABILITY-STRIKE 5YR CMT	5,100,000.00	01/07/2010	3.7190	01/05/2005	UBS AG	225,420.00	225,420.00		(140,708.00)	(140,708.00)			45,124.00
INT RATE CAP0123 ON LIABILITY-STRIKE 5YR CMT	3,100,000.00	01/27/2010	3.7130	01/25/2005	JP MORGAN CHASE BANK	130,200.00	130,200.00		(76,941.00)	(76,941.00)			34,186.00
INT RATE CAP0124 ON LIABILITY-STRIKE 5YR CMT	3,200,000.00	02/03/2010	3.7000	02/01/2005	UBS AG	122,240.00	122,240.00		(69,205.00)	(69,205.00)			35,483.00
INT RATE CAP0129 ON LIABILITY-STRIKE 5YR CMT	3,800,000.00	03/03/2010	4.0200	03/01/2005	JP MORGAN CHASE BANK	137,104.00	137,104.00		(81,562.00)	(81,562.00)			19,118.00
INT RATE CAP0130 ON LIABILITY-STRIKE 5YR CMT	2,500,000.00	03/14/2010	4.2150	03/14/2005	JP MORGAN CHASE BANK	92,500.00	92,500.00		(57,522.00)	(57,522.00)			8,494.00
INT RATE CAP0131 ON LIABILITY-STRIKE 5YR CMT	2,700,000.00	03/23/2010	4.1870	03/21/2005	JP MORGAN CHASE BANK	99,900.00	99,900.00		(61,520.00)	(61,520.00)			8,099.00
INT RATE CAP0132 ON LIABILITY-STRIKE 5YR CMT	4,300,000.00	03/30/2010	4.3200	03/28/2005	JP MORGAN CHASE BANK	155,660.00	155,660.00		(97,635.00)	(97,635.00)			10,823.00
INT RATE CAP0133 ON LIABILITY-STRIKE 5YR CMT	5,500,000.00	04/13/2010	4.1250	04/11/2005	UBS AG	190,080.00	190,080.00		(107,023.00)	(107,023.00)			32,542.00
INT RATE CAP0134 ON LIABILITY-STRIKE 5YR CMT	6,200,000.00	04/22/2010	3.9150	04/20/2005	UBS AG	217,744.00	217,744.00		(111,717.00)	(111,717.00)			47,361.00
INT RATE CAP0135 ON LIABILITY-STRIKE 5YR CMT	6,800,000.00	04/27/2010	3.9370	04/25/2005	UBS AG	232,016.00	232,016.00		(118,322.00)	(118,322.00)			51,106.00
INT RATE CAP0136 ON LIABILITY-STRIKE 5YR CMT	6,700,000.00	05/05/2010	3.8810	05/03/2005	JP MORGAN CHASE BANK	226,460.00	226,460.00		(108,898.00)	(108,898.00)			57,352.00
INT RATE CAP0137 ON LIABILITY-STRIKE 5YR CMT	8,400,000.00	05/18/2010	3.8075	05/16/2005	JP MORGAN CHASE BANK	283,080.00	283,080.00		(123,901.00)	(123,901.00)			80,078.00
INT RATE CAP0138 ON LIABILITY-STRIKE 5YR CMT	5,600,000.00	05/25/2010	3.7980	05/23/2005	UBS AG	176,736.00	176,736.00		(68,238.00)	(68,238.00)			59,808.00
INT RATE CAP0141 ON LIABILITY-STRIKE 5YR CMT	6,000,000.00	06/02/2010	3.7460	05/31/2005	JP MORGAN CHASE BANK	186,000.00	186,000.00		(63,603.00)	(63,603.00)			71,430.00
INT RATE CAP0142 ON LIABILITY-STRIKE 5YR CMT	4,300,000.00	06/10/2010	3.7000	06/08/2005	JP MORGAN CHASE BANK	130,720.00	130,720.00		(35,922.00)	(35,922.00)			56,139.00
INT RATE CAP0143 ON LIABILITY-STRIKE 5YR CMT	4,200,000.00	06/15/2010	3.8680	06/13/2005	UBS AG	130,872.00	130,872.00		(43,305.00)	(43,305.00)			49,177.00
INT RATE CAP0144 ON LIABILITY-STRIKE 5YR CMT	5,300,000.00	06/23/2010	3.8720	06/21/2005	JP MORGAN CHASE BANK	160,908.00	160,908.00		(51,584.00)	(51,584.00)			65,013.00
INT RATE CAP0145 ON LIABILITY-STRIKE 5YR CMT	7,600,000.00	07/07/2010	3.8700	07/05/2005	JP MORGAN CHASE BANK	230,432.00	230,432.00		(68,716.00)	(68,716.00)			95,236.00
INT RATE CAP0146 ON LIABILITY-STRIKE 5YR CMT	8,200,000.00	07/21/2010	4.0000	07/19/2005	JP MORGAN CHASE BANK	242,720.00	242,720.00		(82,332.00)	(82,332.00)			80,761.00

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 CAP0147 ON LIABILITY-STRIKE 5YR CMT	2,300,000.00	08/29/2010	4.0480	08/25/2005	UBS AG	62,100.00	62,100.00		(24,601.00)	(24,601.00)			13,492.00
INT RATE CAP0148 ON LIABILITY-STRIKE 5YR CMT	3,000,000.00	09/01/2010	4.0160	08/30/2005	UBS AG	81,600.00	81,600.00		(34,596.00)	(34,596.00)			16,148.00
INT RATE CAP0149 ON LIABILITY-STRIKE 5YR CMT	9,500,000.00	09/16/2010	3.9300	09/14/2005	JP MORGAN CHASE BANK	279,680.00	279,680.00		(108,835.00)	(108,835.00)			62,679.00
INT RATE CAP0150 ON LIABILITY-STRIKE 5YR CMT	3,000,000.00	09/23/2010	4.0010	09/21/2005	JP MORGAN CHASE BANK	87,000.00	87,000.00		(32,849.00)	(32,849.00)			16,257.00
INT RATE CAP0151 ON LIABILITY-STRIKE 5YR CMT	4,000,000.00	09/29/2010	4.1170	09/27/2005	UBS AG	116,320.00	116,320.00		(52,948.00)	(52,948.00)			14,723.00
INT RATE CAP0152 ON LIABILITY-STRIKE 5YR CMT	10,000,000.00	10/13/2010	4.2470	10/11/2005	JP MORGAN CHASE BANK	274,800.00	274,800.00		(129,317.00)	(129,317.00)			42,067.00
INT RATE CAP0155 ON LIABILITY-STRIKE 5YR CMT	5,000,000.00	11/23/2010	4.3800	11/21/2005	JP MORGAN CHASE BANK	144,300.00	144,300.00		(74,616.00)	(74,616.00)			8,944.00
INT RATE CAP0156 ON LIABILITY-STRIKE 5YR CMT	5,000,000.00	12/01/2010	4.3700	11/29/2005	UBS AG	141,800.00	141,800.00		(72,262.00)	(72,262.00)			6,456.00
INT RATE CAP0158 ON LIABILITY-STRIKE 5YR CMT	9,000,000.00	12/08/2010	4.4600	12/06/2005	GOLDMAN SACHS	254,520.00	254,520.00		(133,361.00)	(133,361.00)			
INT RATE CAP0159 ON LIABILITY-STRIKE 5YR CMT	6,000,000.00	12/15/2010	4.4300	12/13/2005	JP MORGAN CHASE BANK	170,160.00	170,160.00		(87,815.00)	(87,815.00)			6,343.00
INT RATE CAP0160 ON LIABILITY-STRIKE 5YR CMT	6,000,000.00	12/21/2010	4.3700	12/19/2005	CITIBANK	160,800.00	160,800.00		(78,651.00)	(78,651.00)			11,667.00
INT RATE CAP0161 ON LIABILITY-STRIKE 5YR CMT	7,000,000.00	12/30/2010	4.3100	12/28/2005	UBS AG	182,000.00	182,000.00		(84,172.00)	(84,172.00)			23,228.00
INT RATE CAP0162 ON LIABILITY-STRIKE 5YR CMT	2,000,000.00	01/05/2011	4.3600	01/03/2006	JP MORGAN CHASE BANK	51,040.00	51,040.00		(36,597.00)	(36,597.00)			5,933.00
INT RATE CAP0163 ON LIABILITY-STRIKE 5YR CMT	3,000,000.00	01/25/2011	4.3200	01/23/2006	JP MORGAN CHASE BANK	75,840.00	75,840.00		(51,839.00)	(51,839.00)			13,720.00
INT RATE CAP0164 ON LIABILITY-STRIKE 5YR CMT	3,000,000.00	02/02/2011	4.4600	01/31/2006	JP MORGAN CHASE BANK	78,480.00	78,480.00		(56,557.00)	(56,557.00)			9,870.00
INT RATE CAP0165 ON LIABILITY-STRIKE 5YR CMT	1,000,000.00	02/09/2011	4.4900	02/07/2006	JP MORGAN CHASE BANK	25,000.00	25,000.00		(17,904.00)	(17,904.00)			2,236.00
INT RATE CAP0166 ON LIABILITY-STRIKE 5YR CMT	2,000,000.00	02/15/2011	4.5800	02/13/2006	GOLDMAN SACHS	47,600.00	47,600.00		(34,355.00)	(34,355.00)			4,038.00
INT RATE CAP0167 ON LIABILITY-STRIKE 5YR CMT	3,000,000.00	02/23/2011	4.5510	02/21/2006	JP MORGAN CHASE BANK	67,200.00	67,200.00		(47,015.00)	(47,015.00)			3,311.00
INT RATE CAP0168 ON LIABILITY-STRIKE 5YR CMT	5,000,000.00	03/01/2011	4.6500	02/27/2006	UBS AG	112,400.00	112,400.00		(81,867.00)	(81,867.00)			
INT RATE CAP0173 ON IDENTIFIED-STRIKE 3MLIBOR	17,500,000.00	03/01/2011	6.8000	03/15/2006	JP MORGAN CHASE BANK	81,375.00	81,375.00		8,988.00	8,988.00			
INT RATE CAP0169 ON LIABILITY-STRIKE 5YR CMT	2,000,000.00	03/08/2011	4.7200	03/06/2006	JP MORGAN CHASE BANK	49,200.00	49,200.00		(37,277.00)	(37,277.00)			
INT RATE CAP0171 ON LIABILITY-STRIKE 5YR CMT	4,000,000.00	03/17/2011	4.7500	03/14/2006	GOLDMAN SACHS	96,704.00	96,704.00		(73,038.00)	(73,038.00)			
INT RATE CAP0175 ON LIABILITY-STRIKE 5YR CMT	9,000,000.00	03/22/2011	4.6000	03/20/2006	UBS AG	220,320.00	220,320.00		(159,362.00)	(159,362.00)			
INT RATE CAP0176 ON LIABILITY-STRIKE 5YR CMT	10,000,000.00	03/29/2011	4.6800	03/27/2006	UBS AG	240,000.00	240,000.00		(175,887.00)	(175,887.00)			
INT RATE CAP0177 ON LIABILITY-STRIKE 5YR CMT	9,000,000.00	04/05/2011	4.8300	04/03/2006	JP MORGAN CHASE BANK	228,240.00	228,240.00		(175,628.00)	(175,628.00)			
INT RATE CAP0178 ON LIABILITY-STRIKE 5YR CMT	23,000,000.00	04/12/2011	4.8900	04/10/2006	UBS AG	591,100.00	591,100.00		(460,405.00)	(460,405.00)			
INT RATE CAP0179 ON LIABILITY-STRIKE 5YR CMT	16,000,000.00	04/19/2011	4.9200	04/17/2006	JP MORGAN CHASE BANK	413,440.00	413,440.00		(323,296.00)	(323,296.00)			
INT RATE CAP0180 ON LIABILITY-STRIKE 5YR CMT	16,000,000.00	04/24/2011	4.8900	04/24/2006	JP MORGAN CHASE BANK	408,000.00	408,000.00		(314,350.00)	(314,350.00)			
INT RATE CAP0181 ON LIABILITY-STRIKE 5YR CMT	18,000,000.00	05/04/2011	5.0100	05/02/2006	UBS AG	469,440.00	469,440.00		(370,592.00)	(370,592.00)			
INT RATE CAP0183 ON LIABILITY-STRIKE 5YR CMT	18,000,000.00	05/10/2011	5.0100	05/08/2006	JP MORGAN CHASE BANK	472,320.00	472,320.00		(372,001.00)	(372,001.00)			
INT RATE CAP0184 ON LIABILITY-STRIKE 5YR CMT	25,000,000.00	05/18/2011	5.0100	05/16/2006	UBS AG	681,000.00	681,000.00		(537,608.00)	(537,608.00)			
INT RATE CAP0185 ON LIABILITY-STRIKE 5YR CMT	29,000,000.00	05/24/2011	4.9000	05/22/2006	JP MORGAN CHASE BANK	762,700.00	762,700.00		(580,752.00)	(580,752.00)			
INT RATE CAP0186 ON LIABILITY-STRIKE 5YR CMT	29,000,000.00	06/01/2011	4.9500	05/30/2006	JP MORGAN CHASE BANK	785,900.00	785,900.00		(605,851.00)	(605,851.00)			
INT RATE CAP0187 ON LIABILITY-STRIKE 5YR CMT	20,000,000.00	06/07/2011	4.9400	06/05/2006	JP MORGAN CHASE BANK	514,000.00	514,000.00		(387,408.00)	(387,408.00)			2,267.00
INT RATE CAP0188 ON LIABILITY-STRIKE 5YR CMT	32,000,000.00	06/14/2011	4.9400	06/12/2006	UBS AG	753,920.00	753,920.00		(523,219.00)	(523,219.00)			42,027.00
INT RATE CAP0189 ON LIABILITY-STRIKE 5YR CMT	30,000,000.00	06/21/2011	5.1100	06/19/2006	JP MORGAN CHASE BANK	727,200.00	727,200.00		(561,267.00)	(561,267.00)			
INT RATE CAP0190 ON LIABILITY-STRIKE 5YR CMT	31,000,000.00	06/28/2011	5.2100	06/26/2006	GOLDMAN SACHS	744,000.00	744,000.00		(582,235.00)	(582,235.00)			
INT RATE CAP0191 ON LIABILITY-STRIKE 5YR CMT	33,000,000.00	07/07/2011	5.1900	07/05/2006	UBS AG	795,960.00	795,960.00		(617,791.00)	(617,791.00)			
INT RATE CAP0192 ON LIABILITY-STRIKE 5YR CMT	18,000,000.00	07/12/2011	5.1100	07/10/2006	UBS AG	432,000.00	432,000.00		(328,051.00)	(328,051.00)			
INT RATE CAP0193 ON LIABILITY-STRIKE 5YR CMT	21,000,000.00	07/19/2011	5.0400	07/17/2006	JP MORGAN CHASE BANK	507,360.00	507,360.00		(377,489.00)	(377,489.00)			
INT RATE CAP0194 ON LIABILITY-STRIKE 5YR CMT	34,000,000.00	07/21/2011	5.0600	07/19/2006	UBS AG	822,800.00	822,800.00		(612,249.00)	(612,249.00)			
INT RATE CAP0195 ON LIABILITY-STRIKE 5YR CMT	24,000,000.00	07/27/2011	5.0100	07/25/2006	JP MORGAN CHASE BANK	580,320.00	580,320.00		(425,351.00)	(425,351.00)			
INT RATE CAP0196 ON LIABILITY-STRIKE 5YR CMT	25,000,000.00	08/02/2011	4.9200	07/31/2006	UBS AG	626,500.00	626,500.00		(449,094.00)	(449,094.00)			
INT RATE CAP0197 ON LIABILITY-STRIKE 5YR CMT	23,000,000.00	08/09/2011	4.8500	08/07/2006	JP MORGAN CHASE BANK	555,680.00	555,680.00		(382,934.00)	(382,934.00)			
INT RATE CAP0198 ON LIABILITY-STRIKE 5YR CMT	14,000,000.00	08/31/2011	4.7700	08/29/2006	JP MORGAN CHASE BANK	326,200.00	326,200.00		(210,375.00)	(210,375.00)			
INT RATE CAP0199 ON LIABILITY-STRIKE 5YR CMT	22,000,000.00	09/07/2011	4.7200	09/05/2006	UBS AG	533,280.00	533,280.00		(339,645.00)	(339,645.00)			
INT RATE CAP0200 ON LIABILITY-STRIKE 5YR CMT	14,000,000.00	09/11/2011	4.7200	09/07/2006	JP MORGAN CHASE BANK	341,040.00	341,040.00		(216,228.00)	(216,228.00)			
INT RATE CAP0201 ON LIABILITY-STRIKE 5YR CMT	13,000,000.00	09/13/2011	4.7300	09/11/2006	JP MORGAN CHASE BANK	313,560.00	313,560.00		(198,868.00)	(198,868.00)			
INT RATE CAP0202 ON LIABILITY-STRIKE 5YR CMT	12,000,000.00	09/20/2011	4.8000	09/18/2006	JP MORGAN CHASE BANK	282,000.00	282,000.00		(181,102.00)	(181,102.00)			
INT RATE CAP0203 ON LIABILITY-STRIKE 5YR CMT	12,000,000.00	09/27/2011	4.5200	09/25/2006	UBS AG	289,200.00	289,200.00		(161,440.00)	(161,440.00)			
INT RATE CAP0204 ON LIABILITY-STRIKE 5YR CMT	10,000,000.00	10/04/2011	4.5500	10/02/2006	JP MORGAN CHASE BANK	248,800.00	248,800.00		(143,012.00)	(143,012.00)			
INT RATE CAP0205 ON LIABILITY-STRIKE 5YR CMT	4,000,000.00	10/25/2011	4.7900	10/23/2006	JP MORGAN CHASE BANK	95,200.00	95,200.00		(58,907.00)	(58,907.00)			
INT RATE CAP0206 ON LIABILITY-STRIKE 5YR CMT	13,000,000.00	11/08/2011	4.7000	11/06/2006	JP MORGAN CHASE BANK	301,080.00	301,080.00		(172,204.00)	(172,204.00)			
INT RATE CAP0207 ON LIABILITY-STRIKE 5YR CMT	2,000,000.00	11/15/2011	4.6100	11/13/2006	JP MORGAN CHASE BANK	46,160.00	46,160.00		(24,867.00)	(24,867.00)			
INT RATE CAP0208 ON LIABILITY-STRIKE 5YR CMT	7,000,000.00	11/27/2011	4.5600	11/22/2006	JP MORGAN CHASE BANK	158,200.00	158,200.00		(79,479.00)	(79,479.00)			
INT RATE CAP0209 ON LIABILITY-STRIKE 5YR CMT	6,000,000.00	11/30/2011	4.5000	11/28/2006	JP MORGAN CHASE BANK	139,200.00	139,200.00		(68,050.00)	(68,050.00)			

SCHEDULE DB - PART A - SECTION 1

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INT RATE CAP0210 ON LIABILITY-STRIKE 5YR CMT	6,000,000.00	12/06/2011	4.3800	12/04/2006	UBS AG	141,600.00	141,600.00		(62,955.00)	(62,955.00)			
INT RATE CAP0212 ON LIABILITY-STRIKE 5YR CMT	6,000,000.00	12/22/2011	4.5600	12/20/2006	UBS AG	133,680.00	133,680.00		(63,822.00)	(63,822.00)			
INT RATE CAP0213 ON LIABILITY-STRIKE 5YR CMT EFF.01/08/08	11,000,000.00	01/08/2012	4.6100	01/04/2007	JP MORGAN CHASE BANK	239,800.00	239,800.00		(113,968.00)	(113,968.00)			
INT RATE CAP0214 ON LIABILITY-STRIKE 5YR CMT EFF.01/10/08	4,000,000.00	01/10/2012	4.6600	01/08/2007	UBS AG	85,600.00	85,600.00		(41,707.00)	(41,707.00)			
INT RATE CAP0215 ON LIABILITY-STRIKE 5YR CMT EFF.01/24/08	5,000,000.00	01/24/2012	4.7600	01/22/2007	JP MORGAN CHASE BANK	103,500.00	103,500.00		(51,744.00)	(51,744.00)			
INT RATE CAP0216 ON LIABILITY-STRIKE 5YR CMT EFF.02/08/08	5,000,000.00	02/08/2012	4.7700	02/06/2007	UBS AG	98,500.00	98,500.00		(46,785.00)	(46,785.00)			
INT RATE CAP0217 ON LIABILITY-STRIKE 5YR CMT EFF.03/07/08	7,000,000.00	03/07/2012	4.4500	03/05/2007	JP MORGAN CHASE BANK	163,800.00	163,800.00		(65,599.00)	(65,599.00)			
INT RATE CAP0218 ON LIABILITY-STRIKE 5YR CMT EFF.03/15/08	8,000,000.00	03/13/2012	4.4500	03/13/2007	JP MORGAN CHASE BANK	178,240.00	178,240.00		(65,753.00)	(65,753.00)			
INT RATE CAP0219 ON LIABILITY-STRIKE 5YR CMT EFF.03/21/08	11,000,000.00	03/21/2012	4.5000	03/19/2007	UBS AG	242,440.00	242,440.00		(92,473.00)	(92,473.00)			
INT RATE CAP0221 ON LIABILITY-STRIKE 5YR CMT EFF.03/28/08	10,000,000.00	03/28/2012	4.4600	03/26/2007	JP MORGAN CHASE BANK	233,600.00	233,600.00		(90,206.00)	(90,206.00)			
INT RATE CAP0222 ON LIABILITY-STRIKE 5YR CMT EFF.04/04/08	14,000,000.00	04/04/2012	4.5500	04/03/2007	JP MORGAN CHASE BANK	325,640.00	325,640.00		(136,019.00)	(136,019.00)			
INT RATE CAP0223 ON LIABILITY-STRIKE 5YR CMT EFF.04/12/08	12,000,000.00	04/12/2012	4.6300	04/10/2007	UBS AG	272,640.00	272,640.00		(118,221.00)	(118,221.00)			
INT RATE CAP0224 ON LIABILITY-STRIKE 5YR CMT EFF.04/18/08	7,000,000.00	04/18/2012	4.6780	04/16/2007	UBS AG	152,740.00	152,740.00		(65,566.00)	(65,566.00)			
INT RATE CAP0225 ON LIABILITY-STRIKE 5YR CMT EFF.04/25/08	10,000,000.00	04/25/2012	4.5400	04/23/2007	JP MORGAN CHASE BANK	230,000.00	230,000.00		(89,575.00)	(89,575.00)			
INT RATE CAP0226 ON LIABILITY-STRIKE 5YR CMT EFF.05/02/08	9,000,000.00	05/02/2012	4.5300	04/30/2007	JP MORGAN CHASE BANK	205,920.00	205,920.00		(77,385.00)	(77,385.00)			
INT RATE CAP0227 ON LIABILITY-STRIKE 5YR CMT EFF.05/24/08	3,000,000.00	05/24/2012	4.7500	05/22/2007	JP MORGAN CHASE BANK	65,820.00	65,820.00		(28,372.00)	(28,372.00)			
INT RATE CAP0228 ON LIABILITY-STRIKE 5YR CMT EFF.05/31/08	8,000,000.00	05/31/2012	4.8200	05/29/2007	JP MORGAN CHASE BANK	173,440.00	173,440.00		(77,529.00)	(77,529.00)			
INT RATE CAP0220 ON IDENTIFIED-STRIKE 1M LIBOR	8,750,000.00	06/01/2012	7.0000	03/20/2007	LEHMAN BROTHERS	22,094.00	22,094.00		13,812.00	13,812.00			
INT RATE CAP0229 ON LIABILITY-STRIKE 5YR CMT EFF.06/14/08	18,000,000.00	06/14/2012	5.1550	06/12/2007	JP MORGAN CHASE BANK	474,480.00	474,480.00		(217,192.00)	(217,192.00)			
INT RATE CAP0230 ON LIABILITY-STRIKE 5YR CMT EFF.06/27/08	26,000,000.00	06/27/2012	4.9900	06/25/2007	JP MORGAN CHASE BANK	667,680.00	667,680.00		(276,748.00)	(276,748.00)			
INT RATE CAP0231 ON LIABILITY-STRIKE 5YR CMT EFF.07/11/08	24,000,000.00	07/11/2012	5.0650	07/09/2007	JP MORGAN CHASE BANK	631,200.00	631,200.00		(362,732.00)	(362,732.00)			
INT RATE CAP0232 ON LIABILITY-STRIKE 5YR CMT EFF.07/25/08	35,000,000.00	07/25/2012	4.8600	07/23/2007	UBS AG	928,200.00	928,200.00		(469,195.00)	(469,195.00)			
INT RATE CAP0233 ON LIABILITY-STRIKE 5YR CMT EFF.08/02/08	15,000,000.00	08/02/2012	4.6600	07/31/2007	JP MORGAN CHASE BANK	444,000.00	444,000.00		(210,931.00)	(210,931.00)			
INT RATE CAP0234 ON LIABILITY-STRIKE 5YR CMT EFF.08/07/08	23,000,000.00	08/07/2012	4.5600	08/07/2007	JP MORGAN CHASE BANK	684,940.00	684,940.00		(299,497.00)	(299,497.00)			
INT RATE CAP0235 ON LIABILITY-STRIKE 5YR CMT EFF.08/13/08	14,000,000.00	08/13/2012	4.5700	08/13/2007	JP MORGAN CHASE BANK	435,960.00	435,960.00		(198,715.00)	(198,715.00)			
INT RATE CAP0236 ON LIABILITY-STRIKE 5YR CMT EFF.08/24/08	23,000,000.00	08/24/2012	4.3400	08/22/2007	UBS AG	745,200.00	745,200.00		(281,863.00)	(281,863.00)			
INT RATE CAP0237 ON LIABILITY-STRIKE 5YR CMT EFF.08/30/08	17,000,000.00	08/30/2012	4.2200	08/28/2007	JP MORGAN CHASE BANK	541,960.00	541,960.00		(170,656.00)	(170,656.00)			
INT RATE CAP0238 ON LIABILITY-STRIKE 5YR CMT EFF.09/12/08	21,000,000.00	09/12/2012	3.9800	09/10/2007	JP MORGAN CHASE BANK	677,040.00	677,040.00		(132,527.00)	(132,527.00)			
INT RATE CAP0239 ON LIABILITY-STRIKE 5YR CMT EFF.09/19/08	17,000,000.00	09/19/2012	4.2000	09/17/2007	JP MORGAN CHASE BANK	542,300.00	542,300.00		(158,341.00)	(158,341.00)			

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INT RATE CAP0240 ON LIABILITY-STRIKE 5YR CMT EFF.09/27/08	21,000,000.00	09/27/2012	4.2600	09/25/2007	UBS AG	732,480.00	732,480.00		(264,111.00)	(264,111.00)			
INT RATE CAP0241 ON LIABILITY-STRIKE 5YR CMT EFF.10/11/08	32,000,000.00	10/11/2012	4.3800	10/09/2007	UBS AG	1,000,960.00	1,000,960.00		(344,243.00)	(344,243.00)			
INT RATE CAP0242 ON LIABILITY-STRIKE 5YR CMT EFF.10/24/08	22,000,000.00	10/24/2012	4.0600	10/22/2007	JP MORGAN CHASE BANK	738,320.00	738,320.00		(169,076.00)	(169,076.00)			
INT RATE CAP0250 ON LIABILITY-STRIKE 5YR CMT EFF.11/19/08	17,000,000.00	11/19/2012	3.5700	11/19/2007	UBS AG				(38,104.00)	(38,104.00)			
INT RATE CAP0246 ON LIABILITY-STRIKE 5YR CMS EFF.11/02/09	300,000,000.00	11/02/2013	6.8000	10/31/2007	GOLDMAN SACHS	2,250,000.00	2,250,000.00		2,374,321.00	2,374,321.00			
INT RATE CAP0247 ON LIABILITY-STRIKE 5YR CMS EFF.11/05/09	350,000,000.00	11/05/2013	5.8000	11/01/2007	LEHMAN BROTHERS	5,775,000.00	5,775,000.00		5,985,807.00	5,985,807.00			
INT RATE CAP0249 ON LIABILITY-STRIKE 5YR CMS EFF.11/06/09	200,000,000.00	11/06/2013	6.8000	11/02/2007	GOLDMAN SACHS	1,505,000.00	1,505,000.00		1,582,719.00	1,582,719.00			
3M USD LIBOR RECEIVER SWAPTION	21,750,000.00	01/02/2008	4.2300	11/30/2007	MERRILL LYNCH	176,719.00	176,719.00		73,807.00	73,807.00			
3M USD LIBOR RECEIVER SWAPTION	19,250,000.00	01/07/2008	4.3900	12/07/2007	UBS AG	146,300.00	146,300.00		196,341.00	196,341.00			
3M USD LIBOR RECEIVER SWAPTION	14,500,000.00	01/14/2008	4.4800	12/14/2007	UBS AG	100,775.00	100,775.00		209,686.00	209,686.00			
3M USD LIBOR RECEIVER SWAPTION	8,900,000.00	01/22/2008	4.3250	12/21/2007	JP MORGAN CHASE BANK	65,860.00	65,860.00		87,968.00	87,968.00			
0999999. Subtotal - Caps - Hedging						90,133,920.00	90,133,920.00	XXX	(7,714,556.00)	(7,714,556.00)			11,239,816.00
1299999. Subtotal - Caps						90,133,920.00	90,133,920.00	XXX	(7,714,556.00)	(7,714,556.00)			11,239,816.00
INT RATE FLOOR23-STRIKE 10YR CMS	1,000,000,000.00	06/30/2008	3.8800	06/26/2003	LEHMAN BROTHERS	8,190,000.00	8,190,000.00		47,959.00	47,959.00			
INT RATE FLOOR15-STRIKE 5YR CMT	50,000,000.00	09/24/2009	3.2500	07/31/1996	BANK OF AMERICA	59,500.00	39,205.00		118,337.00	118,337.00			
INT RATE FLOOR18-STRIKE 5YR CMT	50,000,000.00	12/24/2009	3.2500	07/31/1996	CIBC	60,000.00	39,914.00		130,604.00	130,604.00			
INT RATE FLOOR16-STRIKE 5YR CMT	50,000,000.00	03/24/2010	3.2500	07/31/1996	BANK OF AMERICA	59,700.00	40,077.00		219,668.00	219,668.00			
INT RATE FLOOR17-STRIKE 5YR CMT	50,000,000.00	06/24/2010	3.2500	07/31/1996	BANK OF AMERICA	69,400.00	46,996.00		251,656.00	251,656.00			
1399999. Subtotal - Floors - Hedging						8,438,600.00	8,356,192.00	XXX	768,224.00	768,224.00			
1699999. Subtotal - Floors						8,438,600.00	8,356,192.00	XXX	768,224.00	768,224.00			
2099999. Subtotal - Insurance Futures Call Options								XXX					
2499999. Subtotal - Insurance Futures Put Options								XXX					
2599999. Subtotal - Hedging						326,583,577.00	273,660,956.00	XXX	168,224,512.00	168,224,512.00	(52,840,214.00)		(41,600,398.00)
2799999. Subtotal - Other								XXX					
9999999 - Totals						326,583,577.00	273,660,956.00	XXX	168,224,512.00	168,224,512.00	(52,840,214.00)		(41,600,398.00)

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 FUTURES 02/16/2007 1470 CALL	20.00	02/16/2007	1470.0000	02/09/2007	CME	2,574.00
S&P500 INDEX 02/16/2007 1490 CALL	750.00	02/16/2007	1490.0000	01/22/2007	CBOE	18,250.00
S&P500 INDEX 03/16/2007 1460 CALL	200.00	03/16/2007	1460.0000	02/14/2007	CBOE	270,400.00
S&P500 INDEX 04/20/2007 1350 CALL	200.00	04/20/2007	1350.0000	03/16/2007	CBOE	1,005,400.00
S&P500 FUTURES 04/20/2007 1405 CALL	100.00	04/20/2007	1405.0000	04/02/2007	CME	907,870.00
S&P500 INDEX 04/20/2007 1455 CALL	50.00	04/20/2007	1455.0000	04/05/2007	CBOE	30,100.00
S&P500 INDEX 05/18/2007 1350 CALL	100.00	05/18/2007	1350.0000	03/16/2007	CBOE	649,200.00
S&P500 FUTURES 05/18/2007 1375 CALL	100.00	05/18/2007	1375.0000	03/21/2007	CME	1,550,370.00
S&P500 INDEX 05/18/2007 1500 CALL	50.00	05/18/2007	1500.0000	05/02/2007	CBOE	60,100.00
S&P500 INDEX 05/18/2007 1510 CALL	50.00	05/18/2007	1510.0000	05/17/2007	CBOE	25,100.00
S&P500 FUTURES 06/15/2007 1400 CALL	100.00	06/15/2007	1400.0000	04/19/2007	CME	2,210,370.00

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 06/15/2007 1500 CALL	100.00	06/15/2007	1500.0000	06/11/2007	CBOE	131,200.00
S&P500 INDEX 06/15/2007 1510 CALL	100.00	06/15/2007	1510.0000	06/06/2007	CBOE	195,200.00
S&P500 FUTURES 07/20/2007 1480 CALL	50.00	07/20/2007	1480.0000	06/07/2007	CME	625,185.00
S&P500 FUTURES 07/20/2007 1500 CALL	100.00	07/20/2007	1500.0000	06/12/2007	CME	997,870.00
S&P500 INDEX 07/20/2007 1535 CALL	50.00	07/20/2007	1535.0000	06/19/2007	CBOE	112,600.00
S&P500 FUTURES 07/20/2007 1560 CALL	100.00	07/20/2007	1560.0000	07/20/2007	CME	2,870.00
S&P500 INDEX 08/17/2007 1475 CALL	75.00	08/17/2007	1475.0000	08/15/2007	CBOE	4,200.00
S&P500 INDEX 08/17/2007 1525 CALL	50.00	08/17/2007	1525.0000	07/02/2007	CBOE	143,100.00
S&P500 INDEX 08/17/2007 1535 CALL	50.00	08/17/2007	1535.0000	07/19/2007	CBOE	187,600.00
S&P500 INDEX 08/17/2007 1565 CALL	50.00	08/17/2007	1565.0000	07/19/2007	CBOE	95,600.00
S&P500 INDEX 09/21/2007 1225 CALL	350.00	09/21/2007	1225.0000	03/28/2007	CBOE	7,879,200.00
S&P500 INDEX 09/21/2007 1350 CALL	250.00	09/21/2007	1350.0000	03/19/2007	CBOE	2,587,500.00
S&P500 INDEX 09/21/2007 1375 CALL	250.00	09/21/2007	1375.0000	03/15/2007	CBOE	1,975,500.00
S&P500 INDEX 09/21/2007 1475 CALL	600.00	09/21/2007	1475.0000	07/27/2007	CBOE	2,947,200.00
S&P500 INDEX 09/21/2007 1540 CALL	200.00	09/21/2007	1540.0000	07/18/2007	CBOE	922,400.00
S&P500 INDEX 09/21/2007 1575 CALL	500.00	09/21/2007	1575.0000	09/20/2007	CBOE	3,000.00
S&P500 FUTURES 09/21/2007 1500 CALL	100.00	09/24/2007	1500.0000	05/21/2007	CME	1,785,370.00
S&P500 INDEX 10/19/2007 1375 CALL	1,000.00	10/19/2007	1375.0000	08/24/2007	CBOE	10,997,000.00
S&P500 INDEX 10/19/2007 1425 CALL	500.00	10/19/2007	1425.0000	08/06/2007	CBOE	3,401,000.00
S&P500 INDEX 11/16/2007 1500 CALL	250.00	11/16/2007	1500.0000	10/22/2007	CBOE	805,500.00
S&P500 FUTURES 11/16/2007 1525 CALL	50.00	11/16/2007	1525.0000	10/16/2007	CME	647,685.00
S&P500 INDEX 11/16/2007 1525 CALL	50.00	11/16/2007	1525.0000	11/01/2007	CBOE	126,100.00
S&P500 FUTURES 11/16/2007 1400 CALL	100.00	11/19/2007	1400.0000	08/22/2007	CME	2,642,870.00
S&P500 FUTURES 11/16/2007 1425 CALL	200.00	11/19/2007	1425.0000	09/07/2007	CME	4,310,740.00
S&P500 CLIQUET 11/21/2007 CALL	900,000.00	11/21/2007	S&P 500	01/03/2007	MERRILL LYNCH	40,410.00
S&P500 CLIQUET 12/06/2007 CALL	550,000.00	12/06/2007	S&P 500	01/03/2007	MERRILL LYNCH	22,550.00
S&P500 CLIQUET 12/13/2007 CALL	570,000.00	12/13/2007	S&P 500	01/03/2007	MERRILL LYNCH	22,971.00
S&P500 CLIQUET 12/20/2007 CALL	1,000,000.00	12/20/2007	S&P 500	01/03/2007	MERRILL LYNCH	38,400.00
S&P500 INDEX 12/21/2007 1375 CALL	250.00	12/21/2007	1375.0000	03/16/2007	CBOE	2,420,500.00
S&P500 INDEX 12/21/2007 1400 CALL	1,800.00	12/21/2007	1400.0000	11/20/2007	CBOE	18,503,600.00
S&P500 INDEX 12/21/2007 1425 CALL	1,850.00	12/21/2007	1425.0000	02/09/2007	CBOE	19,283,200.00
S&P500 INDEX 12/21/2007 1450 CALL	250.00	12/21/2007	1450.0000	02/20/2007	CBOE	2,372,000.00
S&P500 CLIQUET 12/27/2007 CALL	1,000,000.00	12/27/2007	S&P 500	01/03/2007	MERRILL LYNCH	37,700.00
S&P500 CLIQUET 01/10/2008 CALL	250,000.00	01/10/2008	S&P 500	01/10/2007	GOLDMAN SACHS & CO	10,000.00
S&P500 INDEX 01/18/2008 1425 CALL	500.00	01/18/2008	1425.0000	10/23/2007	CBOE	6,051,000.00
S&P500 INDEX 01/18/2008 1450 CALL	1,000.00	01/18/2008	1450.0000	11/09/2007	CBOE	7,257,000.00
S&P500 CLIQUET 01/31/2008 CALL	500,000.00	01/31/2008	S&P 500	01/31/2007	GOLDMAN SACHS & CO	20,500.00
S&P500 CLIQUET 02/07/2008 CALL	1,200,000.00	02/07/2008	S&P 500	02/07/2007	GOLDMAN SACHS & CO	52,800.00
S&P500 INDEX 02/15/2008 1400 CALL	250.00	02/15/2008	1400.0000	12/04/2007	CBOE	2,690,500.00
S&P500 INDEX 02/15/2008 1450 CALL	250.00	02/15/2008	1450.0000	12/28/2007	CBOE	1,588,000.00
S&P500 CLIQUET 02/21/2008 CALL	500,000.00	02/21/2008	S&P 500	03/23/2007	GOLDMAN SACHS & CO	16,850.00
S&P500 CLIQUET 02/28/2008 CALL	500,000.00	02/28/2008	S&P 500	03/23/2007	GOLDMAN SACHS & CO	24,200.00
S&P500 CLIQUET 03/07/2008 CALL	353,000.00	03/07/2008	S&P 500	03/07/2007	GOLDMAN SACHS & CO	15,521.00
S&P500 CLIQUET 03/07/2008 CALL	440,000.00	03/07/2008	S&P 500	03/07/2007	GOLDMAN SACHS & CO	17,182.00
S&P500 CLIQUET 03/14/2008 CALL	730,000.00	03/14/2008	S&P 500	03/14/2007	GOLDMAN SACHS & CO	26,937.00
S&P500 INDEX 03/20/2008 1400 CALL	1,025.00	03/20/2008	1400.0000	03/30/2007	CBOE	11,502,300.00
S&P500 INDEX 03/20/2008 1425 CALL	1,125.00	03/20/2008	1425.0000	12/12/2007	CBOE	12,585,750.00
S&P500 INDEX 03/20/2008 1450 CALL	1,475.00	03/20/2008	1450.0000	04/19/2007	CBOE	15,460,700.00
S&P500 INDEX 03/20/2008 1475 CALL	600.00	03/20/2008	1475.0000	05/02/2007	CBOE	6,663,200.00
S&P500 CLIQUET 03/20/2008 CALL	1,000,000.00	03/20/2008	S&P 500	03/23/2007	GOLDMAN SACHS & CO	43,500.00
S&P500 CLIQUET 03/28/2008 CALL	700,000.00	03/28/2008	S&P 500	03/28/2007	GOLDMAN SACHS & CO	29,540.00
S&P500 CLIQUET 04/04/2008 CALL	450,000.00	04/04/2008	S&P 500	04/05/2007	GOLDMAN SACHS & CO	22,320.00
S&P500 CLIQUET 04/04/2008 CALL	950,000.00	04/04/2008	S&P 500	04/04/2007	GOLDMAN SACHS & CO	38,665.00
S&P500 CLIQUET 04/11/2008 CALL	600,000.00	04/11/2008	S&P 500	04/12/2007	GOLDMAN SACHS & CO	28,620.00
S&P500 CLIQUET 04/11/2008 CALL	650,000.00	04/11/2008	S&P 500	04/11/2007	GOLDMAN SACHS & CO	26,520.00
S&P500 INDEX 04/18/2008 1475 CALL	500.00	04/18/2008	1475.0000	12/31/2007	CBOE	3,751,000.00

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 04/18/2008 CALL	1,000,000.00	04/18/2008	S&P 500	04/18/2007	GOLDMAN SACHS & CO	40,200.00
S&P500 CLIQUET 04/25/2008 CALL	2,000,000.00	04/25/2008	S&P 500	05/09/2007	GOLDMAN SACHS & CO	98,400.00
S&P500 CLIQUET 05/02/2008 CALL	2,500,000.00	05/02/2008	S&P 500	05/09/2007	GOLDMAN SACHS & CO	121,750.00
S&P500 CLIQUET 05/16/2008 CALL	750,000.00	05/16/2008	S&P 500	05/16/2007	GOLDMAN SACHS & CO	30,300.00
S&P500 CLIQUET 05/16/2008 CALL	1,000,000.00	05/16/2008	S&P 500	07/02/2007	GOLDMAN SACHS & CO	51,390.00
S&P500 CLIQUET 05/23/2008 CALL	1,500,000.00	05/23/2008	S&P 500	07/02/2007	GOLDMAN SACHS & CO	52,650.00
S&P500 CLIQUET 05/23/2008 CALL	1,500,000.00	05/23/2008	S&P 500	07/02/2007	GOLDMAN SACHS & CO	68,850.00
S&P500 CLIQUET 05/30/2008 CALL	450,000.00	05/30/2008	S&P 500	07/02/2007	GOLDMAN SACHS & CO	20,808.00
S&P500 CLIQUET 05/30/2008 CALL	1,000,000.00	05/30/2008	S&P 500	05/30/2007	GOLDMAN SACHS & CO	40,100.00
S&P500 CLIQUET 06/06/2008 CALL	850,000.00	06/06/2008	S&P 500	06/06/2007	GOLDMAN SACHS & CO	33,490.00
S&P500 CLIQUET 06/06/2008 CALL	900,000.00	06/06/2008	S&P 500	07/02/2007	GOLDMAN SACHS & CO	44,820.00
S&P500 CLIQUET 06/13/2008 CALL	600,000.00	06/13/2008	S&P 500	07/02/2007	GOLDMAN SACHS & CO	30,918.00
S&P500 CLIQUET 06/13/2008 CALL	750,000.00	06/13/2008	S&P 500	06/13/2007	GOLDMAN SACHS & CO	29,625.00
S&P500 INDEX 06/20/2008 1400 CALL	725.00	06/20/2008	1400.0000	03/15/2007	CBOE	8,694,450.00
S&P500 INDEX 06/20/2008 1425 CALL	150.00	06/20/2008	1425.0000	01/19/2007	CBOE	1,953,300.00
S&P500 INDEX 06/20/2008 1450 CALL	450.00	06/20/2008	1450.0000	08/03/2007	CBOE	5,617,900.00
S&P500 INDEX 06/20/2008 1475 CALL	250.00	06/20/2008	1475.0000	08/22/2007	CBOE	2,875,500.00
S&P500 INDEX 06/20/2008 1500 CALL	1,700.00	06/20/2008	1500.0000	06/29/2007	CBOE	21,482,400.00
S&P500 INDEX 06/20/2008 1525 CALL	1,300.00	06/20/2008	1525.0000	07/11/2007	CBOE	15,281,600.00
S&P500 INDEX 06/20/2008 1550 CALL	600.00	06/20/2008	1550.0000	07/19/2007	CBOE	7,455,200.00
S&P500 CLIQUET 06/20/2008 CALL	520,000.00	06/20/2008	S&P 500	06/20/2007	GOLDMAN SACHS & CO	21,424.00
S&P500 CLIQUET 06/20/2008 CALL	650,000.00	06/20/2008	S&P 500	06/21/2007	GOLDMAN SACHS & CO	32,370.00
S&P500 CLIQUET 06/27/2008 CALL	500,000.00	06/27/2008	S&P 500	07/02/2007	GOLDMAN SACHS & CO	27,725.00
S&P500 CLIQUET 06/27/2008 CALL	540,000.00	06/27/2008	S&P 500	07/02/2007	GOLDMAN SACHS & CO	24,122.00
S&P500 CLIQUET 07/03/2008 CALL	550,000.00	07/03/2008	S&P 500	07/05/2007	GOLDMAN SACHS & CO	22,605.00
S&P500 CLIQUET 07/03/2008 CALL	550,000.00	07/03/2008	S&P 500	07/05/2007	GOLDMAN SACHS & CO	27,555.00
S&P500 CLIQUET 07/11/2008 CALL	500,000.00	07/11/2008	S&P 500	07/11/2007	GOLDMAN SACHS & CO	20,950.00
S&P500 CLIQUET 07/18/2008 CALL	1,000,000.00	07/18/2008	S&P 500	07/19/2007	GOLDMAN SACHS & CO	48,300.00
S&P500 CLIQUET 07/25/2008 CALL	800,000.00	07/25/2008	S&P 500	07/25/2007	GOLDMAN SACHS & CO	32,160.00
S&P500 CLIQUET 07/25/2008 CALL	800,000.00	07/25/2008	S&P 500	07/26/2007	GOLDMAN SACHS & CO	36,160.00
S&P500 CLIQUET 08/01/2008 CALL	1,200,000.00	08/01/2008	S&P 500	08/02/2007	GOLDMAN SACHS & CO	48,720.00
S&P500 CLIQUET 08/08/2008 CALL	370,000.00	08/08/2008	S&P 500	08/09/2007	GOLDMAN SACHS & CO	16,650.00
S&P500 CLIQUET 08/08/2008 CALL	600,000.00	08/08/2008	S&P 500	08/08/2007	GOLDMAN SACHS & CO	24,060.00
S&P500 CLIQUET 08/22/2008 CALL	550,000.00	08/22/2008	S&P 500	08/22/2007	GOLDMAN SACHS & CO	21,175.00
S&P500 CLIQUET 08/29/2008 CALL	500,000.00	08/29/2008	S&P 500	08/30/2007	GOLDMAN SACHS & CO	19,900.00
S&P500 CLIQUET 08/29/2008 CALL	1,000,000.00	08/29/2008	S&P 500	08/29/2007	GOLDMAN SACHS & CO	37,400.00
S&P500 CLIQUET 09/05/2008 CALL	550,000.00	09/05/2008	S&P 500	09/05/2007	GOLDMAN SACHS & CO	20,405.00
S&P500 CLIQUET 09/12/2008 CALL	1,900,000.00	09/12/2008	S&P 500	09/20/2007	GOLDMAN SACHS & CO	81,130.00
S&P500 INDEX 09/19/2008 1425 CALL	500.00	09/19/2008	1425.0000	12/06/2007	CBOE	8,376,000.00
S&P500 INDEX 09/19/2008 1450 CALL	750.00	09/19/2008	1450.0000	12/05/2007	CBOE	12,639,000.00
S&P500 INDEX 09/19/2008 1475 CALL	1,000.00	09/19/2008	1475.0000	09/25/2007	CBOE	15,602,000.00
S&P500 INDEX 09/19/2008 1500 CALL	500.00	09/19/2008	1500.0000	11/09/2007	CBOE	6,176,000.00
S&P500 INDEX 09/19/2008 1525 CALL	1,400.00	09/19/2008	1525.0000	11/02/2007	CBOE	18,958,800.00
S&P500 INDEX 09/19/2008 1550 CALL	1,000.00	09/19/2008	1550.0000	10/19/2007	CBOE	12,673,000.00
S&P500 CLIQUET 09/19/2008 CALL	1,200,000.00	09/19/2008	S&P 500	09/27/2007	GOLDMAN SACHS & CO	44,880.00
S&P500 CLIQUET 09/26/2008 CALL	1,200,000.00	09/26/2008	S&P 500	10/04/2007	GOLDMAN SACHS & CO	44,160.00
S&P500 CLIQUET 10/03/2008 CALL	1,100,000.00	10/03/2008	S&P 500	10/12/2007	GOLDMAN SACHS & CO	38,060.00
S&P500 CLIQUET 10/10/2008 CALL	800,000.00	10/10/2008	S&P 500	10/19/2007	GOLDMAN SACHS & CO	25,440.00
S&P500 CLIQUET 10/10/2008 CALL	900,000.00	10/10/2008	S&P 500	10/12/2007	GOLDMAN SACHS & CO	32,220.00
S&P500 CLIQUET 10/17/2008 CALL	500,000.00	10/17/2008	S&P 500	10/19/2007	GOLDMAN SACHS & CO	17,950.00
S&P500 CLIQUET 10/17/2008 CALL	600,000.00	10/17/2008	S&P 500	10/26/2007	GOLDMAN SACHS & CO	22,860.00
S&P500 CLIQUET 10/24/2008 CALL	800,000.00	10/24/2008	S&P 500	11/02/2007	GOLDMAN SACHS & CO	30,080.00
S&P500 CLIQUET 10/24/2008 CALL	1,200,000.00	10/24/2008	S&P 500	10/26/2007	GOLDMAN SACHS & CO	44,640.00
S&P500 CLIQUET 10/31/2008 CALL	400,000.00	10/31/2008	S&P 500	11/09/2007	GOLDMAN SACHS & CO	12,320.00
S&P500 CLIQUET 10/31/2008 CALL	1,000,000.00	10/31/2008	S&P 500	11/02/2007	GOLDMAN SACHS & CO	30,600.00
S&P500 CLIQUET 11/07/2008 CALL	500,000.00	11/07/2008	S&P 500	11/09/2007	GOLDMAN SACHS & CO	18,600.00

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 11/07/2008 CALL	1,100,000.00	11/07/2008	S&P 500	11/16/2007	GOLDMAN SACHS & CO	41,910.00
S&P500 CLIQUET 11/14/2008 CALL	400,000.00	11/14/2008	S&P 500	11/30/2007	GOLDMAN SACHS & CO	18,440.00
S&P500 CLIQUET 11/14/2008 CALL	1,300,000.00	11/14/2008	S&P 500	11/16/2007	GOLDMAN SACHS & CO	45,630.00
S&P500 CLIQUET 11/21/2008 CALL	1,500,000.00	11/21/2008	S&P 500	11/30/2007	GOLDMAN SACHS & CO	64,500.00
S&P500 CLIQUET 11/28/2008 CALL	300,000.00	11/28/2008	S&P 500	12/07/2007	GOLDMAN SACHS & CO	14,160.00
S&P500 CLIQUET 11/28/2008 CALL	400,000.00	11/28/2008	S&P 500	11/30/2007	GOLDMAN SACHS & CO	17,080.00
S&P500 CLIQUET 12/05/2008 CALL	600,000.00	12/05/2008	S&P 500	12/14/2007	GOLDMAN SACHS & CO	24,360.00
S&P500 CLIQUET 12/05/2008 CALL	1,800,000.00	12/05/2008	S&P 500	12/07/2007	GOLDMAN SACHS & CO	64,980.00
S&P500 CLIQUET 12/12/2008 CALL	700,000.00	12/12/2008	S&P 500	12/14/2007	GOLDMAN SACHS & CO	24,640.00
S&P500 CLIQUET 12/12/2008 CALL	700,000.00	12/12/2008	S&P 500	12/21/2007	GOLDMAN SACHS & CO	27,860.00
S&P500 INDEX 12/19/2008 1450 CALL	900.00	12/19/2008	1450.0000	11/16/2007	CBOE	14,824,800.00
S&P500 INDEX 12/19/2008 1475 CALL	2,725.00	12/19/2008	1475.0000	12/21/2007	CBOE	42,301,450.00
S&P500 INDEX 12/19/2008 1500 CALL	750.00	12/19/2008	1500.0000	12/14/2007	CBOE	10,481,500.00
S&P500 INDEX 12/19/2008 1525 CALL	100.00	12/19/2008	1525.0000	07/25/2007	CBOE	1,567,200.00
S&P500 INDEX 12/19/2008 1550 CALL	100.00	12/19/2008	1550.0000	07/20/2007	CBOE	1,515,200.00
S&P500 INDEX 12/19/2008 1575 CALL	150.00	12/19/2008	1575.0000	09/26/2007	CBOE	1,785,300.00
S&P500 CLIQUET 12/19/2008 CALL	700,000.00	12/19/2008	S&P 500	12/21/2007	GOLDMAN SACHS & CO	26,320.00
0199999. Subtotal - Call Options - Hedging						373,138,562.00
0499999. Subtotal - Call Options						373,138,562.00
S&P500 INDEX 01/19/2007 1415 PUT	10.00	01/19/2007	1415.0000	01/10/2007	CBOE	12,520.00
S&P500 FUTURES 01/19/2007 1435 PUT	30.00	01/22/2007	1435.0000	01/19/2007	CME	30,611.00
S&P500 INDEX 02/16/2007 1315 PUT	250.00	02/16/2007	1315.0000	01/19/2007	CBOE	17,750.00
S&P500 INDEX 02/16/2007 1320 PUT	500.00	02/16/2007	1320.0000	01/22/2007	CBOE	43,000.00
S&P500 INDEX 02/16/2007 1410 PUT	125.00	02/16/2007	1410.0000	02/12/2007	CBOE	19,000.00
S&P500 FUTURES 02/16/2007 1435 PUT	50.00	02/16/2007	1435.0000	02/13/2007	CME	43,935.00
S&P500 FUTURES 02/16/2007 1445 PUT	45.00	02/16/2007	1445.0000	02/06/2007	CME	87,292.00
S&P500 INDEX 03/16/2007 1350 PUT	1,250.00	03/16/2007	1350.0000	03/05/2007	CBOE	815,000.00
S&P500 INDEX 03/16/2007 1360 PUT	200.00	03/16/2007	1360.0000	03/13/2007	CBOE	66,400.00
S&P500 INDEX 03/16/2007 1375 PUT	900.00	03/16/2007	1375.0000	03/08/2007	CBOE	854,300.00
S&P500 INDEX 03/16/2007 1400 PUT	600.00	03/16/2007	1400.0000	03/13/2007	CBOE	489,200.00
S&P500 INDEX 03/16/2007 1460 PUT	200.00	03/16/2007	1460.0000	02/14/2007	CBOE	292,400.00
S&P500 INDEX 04/20/2007 1300 PUT	250.00	04/20/2007	1300.0000	03/14/2007	CBOE	236,750.00
S&P500 INDEX 04/20/2007 1325 PUT	13.00	04/20/2007	1325.0000	03/28/2007	CBOE	2,886.00
S&P500 INDEX 04/20/2007 1400 PUT	200.00	04/20/2007	1400.0000	04/09/2007	CBOE	40,400.00
S&P500 FUTURES 04/20/2007 1445 PUT	200.00	04/20/2007	1445.0000	04/16/2007	CME	203,240.00
S&P500 INDEX 05/18/2007 1425 PUT	500.00	05/18/2007	1425.0000	05/07/2007	CBOE	45,500.00
S&P500 INDEX 05/18/2007 1500 PUT	50.00	05/18/2007	1500.0000	05/02/2007	CBOE	69,100.00
S&P500 INDEX 05/18/2007 1510 PUT	50.00	05/18/2007	1510.0000	05/17/2007	CBOE	16,100.00
S&P500 INDEX 06/15/2007 1350 PUT	200.00	06/15/2007	1350.0000	04/11/2007	CBOE	158,400.00
S&P500 INDEX 06/15/2007 1375 PUT	250.00	06/15/2007	1375.0000	03/28/2007	CBOE	478,000.00
S&P500 INDEX 06/15/2007 1400 PUT	150.00	06/15/2007	1400.0000	05/17/2007	CBOE	34,800.00
S&P500 FUTURES 06/15/2007 1450 PUT	100.00	06/15/2007	1450.0000	06/04/2007	CME	25,370.00
S&P500 INDEX 06/15/2007 1450 PUT	200.00	06/15/2007	1450.0000	05/21/2007	CBOE	62,400.00
S&P500 FUTURES 06/15/2007 1475 PUT	200.00	06/15/2007	1475.0000	05/10/2007	CME	680,740.00
S&P500 INDEX 06/15/2007 1500 PUT	400.00	06/15/2007	1500.0000	06/04/2007	CBOE	243,800.00
S&P500 FUTURES 07/20/2007 1450 PUT	75.00	07/20/2007	1450.0000	06/25/2007	CME	140,903.00
S&P500 INDEX 07/20/2007 1535 PUT	50.00	07/20/2007	1535.0000	06/19/2007	CBOE	98,600.00
S&P500 FUTURES 07/20/2007 1545 PUT	100.00	07/20/2007	1545.0000	07/19/2007	CME	54,120.00
S&P500 FUTURES 08/17/2007 1450 PUT	50.00	08/20/2007	1450.0000	08/08/2007	CME	56,435.00
S&P500 FUTURES 09/21/2007 1350 PUT	200.00	09/21/2007	1350.0000	08/28/2007	CME	611,990.00
S&P500 FUTURES 09/21/2007 1400 PUT	100.00	09/21/2007	1400.0000	08/24/2007	CME	325,370.00
S&P500 INDEX 09/21/2007 1400 PUT	500.00	09/21/2007	1400.0000	08/27/2007	CBOE	586,000.00
S&P500 INDEX 09/21/2007 1425 PUT	275.00	09/21/2007	1425.0000	08/28/2007	CBOE	591,800.00
S&P500 INDEX 09/21/2007 1440 PUT	25.00	09/21/2007	1440.0000	08/10/2007	CBOE	123,800.00
S&P500 FUTURES 09/21/2007 1450 PUT	130.00	09/21/2007	1450.0000	09/13/2007	CME	325,481.00
S&P500 INDEX 09/21/2007 1475 PUT	275.00	09/21/2007	1475.0000	09/20/2007	CBOE	569,600.00

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 09/21/2007 1500 PUT	25.00	09/21/2007	1500.0000	09/18/2007	CBOE	20,050.00
S&P500 INDEX 10/19/2007 1475 PUT	1,000.00	10/19/2007	1475.0000	10/18/2007	CBOE	61,500.00
S&P500 INDEX 11/16/2007 1475 PUT	475.00	11/16/2007	1475.0000	11/07/2007	CBOE	688,200.00
S&P500 INDEX 11/16/2007 1525 PUT	50.00	11/16/2007	1525.0000	11/01/2007	CBOE	120,100.00
S&P500 INDEX 12/21/2007 1350 PUT	850.00	12/21/2007	1350.0000	08/20/2007	CBOE	2,860,700.00
S&P500 INDEX 12/21/2007 1400 PUT	250.00	12/21/2007	1400.0000	11/20/2007	CBOE	825,500.00
S&P500 INDEX 12/21/2007 1475 PUT	675.00	12/21/2007	1475.0000	12/13/2007	CBOE	2,730,850.00
S&P500 INDEX 03/20/2008 1375 PUT	250.00	03/20/2008	1375.0000	04/20/2007	CBOE	738,000.00
0599999. Subtotal - Put Options - Hedging						16,597,893.00
0899999. Subtotal - Put Options						16,597,893.00
INT RATE CAP0213 ON LIABILITY-STRIKE 5YR CMT EFF.01/08/08	11,000,000.00	01/08/2012	4.6100	01/04/2007	JP MORGAN CHASE BANK	239,800.00
INT RATE CAP0214 ON LIABILITY-STRIKE 5YR CMT EFF.01/10/08	4,000,000.00	01/10/2012	4.6600	01/08/2007	UBS AG	85,600.00
INT RATE CAP0215 ON LIABILITY-STRIKE 5YR CMT EFF.01/24/08	5,000,000.00	01/24/2012	4.7600	01/22/2007	JP MORGAN CHASE BANK	103,500.00
INT RATE CAP0216 ON LIABILITY-STRIKE 5YR CMT EFF.02/08/08	5,000,000.00	02/08/2012	4.7700	02/06/2007	UBS AG	98,500.00
INT RATE CAP0217 ON LIABILITY-STRIKE 5YR CMT EFF.03/07/08	7,000,000.00	03/07/2012	4.4500	03/05/2007	JP MORGAN CHASE BANK	163,800.00
INT RATE CAP0218 ON LIABILITY-STRIKE 5YR CMT EFF.03/15/08	8,000,000.00	03/13/2012	4.4500	03/13/2007	JP MORGAN CHASE BANK	178,240.00
INT RATE CAP0219 ON LIABILITY-STRIKE 5YR CMT EFF.03/21/08	11,000,000.00	03/21/2012	4.5000	03/19/2007	UBS AG	242,440.00
INT RATE CAP0221 ON LIABILITY-STRIKE 5YR CMT EFF.03/28/08	10,000,000.00	03/28/2012	4.4600	03/26/2007	JP MORGAN CHASE BANK	233,600.00
INT RATE CAP0222 ON LIABILITY-STRIKE 5YR CMT EFF.04/04/08	14,000,000.00	04/04/2012	4.5500	04/03/2007	JP MORGAN CHASE BANK	325,640.00
INT RATE CAP0223 ON LIABILITY-STRIKE 5YR CMT EFF.04/12/08	12,000,000.00	04/12/2012	4.6300	04/10/2007	UBS AG	272,640.00
INT RATE CAP0224 ON LIABILITY-STRIKE 5YR CMT EFF.04/18/08	7,000,000.00	04/18/2012	4.6780	04/16/2007	UBS AG	152,740.00
INT RATE CAP0225 ON LIABILITY-STRIKE 5YR CMT EFF.04/25/08	10,000,000.00	04/25/2012	4.5400	04/23/2007	JP MORGAN CHASE BANK	230,000.00
INT RATE CAP0226 ON LIABILITY-STRIKE 5YR CMT EFF.05/02/08	9,000,000.00	05/02/2012	4.5300	04/30/2007	JP MORGAN CHASE BANK	205,920.00
INT RATE CAP0227 ON LIABILITY-STRIKE 5YR CMT EFF.05/24/08	3,000,000.00	05/24/2012	4.7500	05/22/2007	JP MORGAN CHASE BANK	65,820.00
INT RATE CAP0228 ON LIABILITY-STRIKE 5YR CMT EFF.05/31/08	8,000,000.00	05/31/2012	4.8200	05/29/2007	JP MORGAN CHASE BANK	173,440.00
INT RATE CAP0220 ON IDENTIFIED-STRIKE 1MYR LIBOR	8,750,000.00	06/01/2012	7.0000	03/20/2007	LEHMAN BROTHERS	22,094.00
INT RATE CAP0229 ON LIABILITY-STRIKE 5YR CMT EFF.06/14/08	18,000,000.00	06/14/2012	5.1550	06/12/2007	JP MORGAN CHASE BANK	474,480.00
INT RATE CAP0230 ON LIABILITY-STRIKE 5YR CMT EFF.06/27/08	26,000,000.00	06/27/2012	4.9900	06/25/2007	JP MORGAN CHASE BANK	667,680.00
INT RATE CAP0231 ON LIABILITY-STRIKE 5YR CMT EFF.07/11/08	24,000,000.00	07/11/2012	5.0650	07/09/2007	JP MORGAN CHASE BANK	631,200.00
INT RATE CAP0232 ON LIABILITY-STRIKE 5YR CMT EFF.07/25/08	35,000,000.00	07/25/2012	4.8600	07/23/2007	UBS AG	928,200.00
INT RATE CAP0233 ON LIABILITY-STRIKE 5YR CMT EFF.08/02/08	15,000,000.00	08/02/2012	4.6600	07/31/2007	JP MORGAN CHASE BANK	444,000.00
INT RATE CAP0234 ON LIABILITY-STRIKE 5YR CMT EFF.08/07/08	23,000,000.00	08/07/2012	4.5600	08/07/2007	JP MORGAN CHASE BANK	684,940.00
INT RATE CAP0235 ON LIABILITY-STRIKE 5YR CMT EFF.08/13/08	14,000,000.00	08/13/2012	4.5700	08/13/2007	JP MORGAN CHASE BANK	435,960.00
INT RATE CAP0236 ON LIABILITY-STRIKE 5YR CMT EFF.08/24/08	23,000,000.00	08/24/2012	4.3400	08/22/2007	UBS AG	745,200.00
INT RATE CAP0237 ON LIABILITY-STRIKE 5YR CMT EFF.08/30/08	17,000,000.00	08/30/2012	4.2200	08/28/2007	JP MORGAN CHASE BANK	541,960.00
INT RATE CAP0238 ON LIABILITY-STRIKE 5YR CMT EFF.09/12/08	21,000,000.00	09/12/2012	3.9800	09/10/2007	JP MORGAN CHASE BANK	677,040.00
INT RATE CAP0239 ON LIABILITY-STRIKE 5YR CMT EFF.09/19/08	17,000,000.00	09/19/2012	4.2000	09/17/2007	JP MORGAN CHASE BANK	542,300.00
INT RATE CAP0240 ON LIABILITY-STRIKE 5YR CMT EFF.09/27/08	21,000,000.00	09/27/2012	4.2600	09/25/2007	UBS AG	732,480.00
INT RATE CAP0241 ON LIABILITY-STRIKE 5YR CMT EFF.10/11/08	32,000,000.00	10/11/2012	4.3800	10/09/2007	UBS AG	1,000,960.00
INT RATE CAP0242 ON LIABILITY-STRIKE 5YR CMT EFF.10/24/08	22,000,000.00	10/24/2012	4.0600	10/22/2007	JP MORGAN CHASE BANK	738,320.00
INT RATE CAP0250 ON LIABILITY-STRIKE 5YR CMT EFF.11/19/08	17,000,000.00	11/19/2012	3.5700	11/19/2007	UBS AG	
INT RATE CAP0246 ON LIABILITY-STRIKE 5YR CMS EFF.11/02/09	300,000,000.00	11/02/2013	6.8000	10/31/2007	GOLDMAN SACHS	2,250,000.00
INT RATE CAP0247 ON LIABILITY-STRIKE 5YR CMS EFF.11/05/09	350,000,000.00	11/05/2013	5.8000	11/01/2007	LEHMAN BROTHERS	5,775,000.00
INT RATE CAP0249 ON LIABILITY-STRIKE 5YR CMS EFF.11/06/09	200,000,000.00	11/06/2013	6.8000	11/02/2007	GOLDMAN SACHS	1,505,000.00
3M USD LIBOR RECEIVER SWAPTION	23,037,612.00	04/19/2007	4.9700	03/19/2007	LEHMAN BROTHERS	98,463.00
3M USD LIBOR RECEIVER SWAPTION	19,342,200.00	04/23/2007	4.9400	03/22/2007	LEHMAN BROTHERS	83,171.00
3M USD LIBOR RECEIVER SWAPTION	23,250,000.00	04/30/2007	5.0000	03/30/2007	LEHMAN BROTHERS	102,300.00
3M USD LIBOR RECEIVER SWAPTION	20,250,000.00	05/09/2007	5.1250	04/09/2007	LEHMAN BROTHERS	73,913.00
3M USD LIBOR RECEIVER SWAPTION	16,750,000.00	05/16/2007	5.1400	04/16/2007	UBS AG	58,625.00
3M USD LIBOR RECEIVER SWAPTION	14,500,000.00	05/20/2007	5.0300	04/20/2007	JP MORGAN CHASE BANK	52,200.00
3M USD LIBOR RECEIVER SWAPTION	18,750,000.00	05/29/2007	5.0500	04/26/2007	UBS AG	63,750.00
3M USD LIBOR RECEIVER SWAPTION	14,000,000.00	06/04/2007	5.0500	05/03/2007	UBS AG	49,000.00
3M USD LIBOR RECEIVER SWAPTION	12,250,000.00	06/11/2007	5.0600	05/11/2007	UBS AG	36,138.00
3M USD LIBOR RECEIVER SWAPTION	11,250,000.00	06/18/2007	5.1800	05/18/2007	UBS AG	34,875.00
3M USD LIBOR RECEIVER SWAPTION	15,500,000.00	06/25/2007	5.2800	05/25/2007	JP MORGAN CHASE BANK	52,313.00
3M USD LIBOR RECEIVER SWAPTION	14,000,000.00	06/25/2007	5.3500	05/31/2007	UBS AG	49,700.00

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
3M USD LIBOR RECEIVER SWAPTION	12,000,000.00	07/09/2007	5.5700	06/07/2007	UBS AG	51,600.00
3M USD LIBOR RECEIVER SWAPTION	13,250,000.00	07/18/2007	5.5900	06/18/2007	JP MORGAN CHASE BANK	55,319.00
3M USD LIBOR RECEIVER SWAPTION	14,500,000.00	07/25/2007	5.5900	06/22/2007	GOLDMAN SACHS	57,275.00
3M USD LIBOR RECEIVER SWAPTION	25,250,000.00	08/01/2007	5.5550	06/28/2007	UBS AG	111,100.00
3M USD LIBOR RECEIVER SWAPTION	27,000,000.00	08/08/2007	5.6040	07/05/2007	JP MORGAN CHASE BANK	120,825.00
3M USD LIBOR RECEIVER SWAPTION	25,250,000.00	08/13/2007	5.5500	07/13/2007	GOLDMAN SACHS	108,575.00
3M USD LIBOR RECEIVER SWAPTION	25,250,000.00	08/20/2007	5.4300	07/20/2007	ROYAL BANK OF SCTLND	99,738.00
3M USD LIBOR RECEIVER SWAPTION	22,000,000.00	08/28/2007	5.2900	07/26/2007	GOLDMAN SACHS	114,400.00
3M USD LIBOR RECEIVER SWAPTION	23,000,000.00	09/04/2007	5.2000	08/03/2007	GOLDMAN SACHS	101,775.00
3M USD LIBOR RECEIVER SWAPTION	25,750,000.00	09/10/2007	5.2200	08/09/2007	UBS AG	144,200.00
3M USD LIBOR RECEIVER SWAPTION	23,750,000.00	09/17/2007	5.0500	08/16/2007	GOLDMAN SACHS	128,250.00
3M USD LIBOR RECEIVER SWAPTION	27,250,000.00	09/26/2007	5.1050	08/24/2007	UBS AG	160,775.00
3M USD LIBOR RECEIVER SWAPTION	25,750,000.00	10/02/2007	4.9600	08/31/2007	JP MORGAN CHASE BANK	155,788.00
3M USD LIBOR RECEIVER SWAPTION	33,250,000.00	10/10/2007	4.6900	09/10/2007	UBS AG	227,763.00
3M USD LIBOR RECEIVER SWAPTION	22,750,000.00	10/15/2007	4.8700	09/14/2007	LEHMAN BROTHERS	154,131.00
3M USD LIBOR RECEIVER SWAPTION	25,750,000.00	10/24/2007	4.9750	09/24/2007	UBS AG	156,431.00
3M USD LIBOR RECEIVER SWAPTION	32,000,000.00	11/01/2007	4.8600	10/01/2007	UBS AG	208,000.00
3M USD LIBOR RECEIVER SWAPTION	25,000,000.00	11/05/2007	4.9900	10/05/2007	ROYAL BANK OF SCTLND	150,000.00
3M USD LIBOR RECEIVER SWAPTION	20,250,000.00	11/13/2007	5.0000	10/12/2007	UBS AG	97,706.00
3M USD LIBOR RECEIVER SWAPTION	13,000,000.00	11/19/2007	4.7200	10/19/2007	BANK OF AMERICA	69,225.00
3M USD LIBOR RECEIVER SWAPTION	15,750,000.00	11/26/2007	4.6900	10/26/2007	JP MORGAN CHASE BANK	84,656.00
3M USD LIBOR RECEIVER SWAPTION	19,000,000.00	12/03/2007	4.6500	11/02/2007	JP MORGAN CHASE BANK	114,475.00
3M USD LIBOR RECEIVER SWAPTION	19,750,000.00	12/10/2007	4.5800	11/09/2007	UBS AG	127,881.00
3M USD LIBOR RECEIVER SWAPTION	23,500,000.00	12/17/2007	4.4940	11/16/2007	LEHMAN BROTHERS	129,250.00
3M USD LIBOR RECEIVER SWAPTION	21,000,000.00	12/27/2007	4.3200	11/26/2007	MERRILL LYNCH	150,150.00
3M USD LIBOR RECEIVER SWAPTION	21,750,000.00	01/02/2008	4.2300	11/30/2007	MERRILL LYNCH	176,719.00
3M USD LIBOR RECEIVER SWAPTION	19,250,000.00	01/07/2008	4.3900	12/07/2007	UBS AG	146,300.00
3M USD LIBOR RECEIVER SWAPTION	14,500,000.00	01/14/2008	4.4800	12/14/2007	UBS AG	100,775.00
3M USD LIBOR RECEIVER SWAPTION	8,900,000.00	01/22/2008	4.3250	12/21/2007	JP MORGAN CHASE BANK	65,860.00
0999999. Subtotal - Caps - Hedging						25,891,884.00
1299999. Subtotal - Caps						25,891,884.00
1699999. Subtotal - Floors						
2099999. Subtotal - Insurance Futures Call Options						
2499999. Subtotal - Insurance Futures Put Options						
2599999. Subtotal - Hedging						415,628,339.00
2799999. Subtotal - Other						
9999999 - Totals						415,628,339.00

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 02/16/2007 1470 CALL	20.00	02/16/2007	1470.0000	02/09/2007	CME	2,574.00	EXPIRATION	02/16/2007				(2,574.00)				(2,574.00)
S&P500 INDEX 02/16/2007 1490 CALL	750.00	02/16/2007	1490.0000	01/22/2007	CBOE	18,250.00	EXPIRATION	02/16/2007				(18,250.00)				(18,250.00)
S&P500 CLIQUET 03/2007 CALL	103,000.00	03/15/2007	S&P 500	03/22/2006	CREDIT SUISSE FB	3,224.00	EXERCISE	03/15/2007	4,532.00		4,532.00	(1,878.00)				(1,878.00)
S&P500 CLIQUET 03/2007 CALL	103,524.00	03/15/2007	S&P 500	03/15/2006	DEUTSCHE BANK	3,427.00	EXERCISE	03/15/2007	4,245.00		4,245.00	(1,881.00)				(1,881.00)
S&P500 CLIQUET 03/2007 CALL	176,567.00	03/15/2007	S&P 500	03/15/2006	DEUTSCHE BANK	6,727.00	EXERCISE	03/15/2007	9,124.00		9,124.00	(3,289.00)				(3,289.00)
S&P500 INDEX 03/16/2007 1250 CALL	750.00	03/16/2007	1250.0000	07/17/2006	CBOE	6,250,850.00	EXERCISE	03/16/2007	10,958,250.00		10,958,250.00	(2,508,000.00)				(2,508,000.00)
S&P500 INDEX 03/16/2007 1275 CALL	1,600.00	03/16/2007	1275.0000	06/14/2006	CBOE	16,114,800.00	EXERCISE	03/16/2007	19,377,600.00		19,377,600.00	(5,558,400.00)				(5,558,400.00)
S&P500 INDEX 03/16/2007 1300 CALL	2,025.00	03/16/2007	1300.0000	06/02/2006	CBOE	16,814,325.00	EXERCISE	03/16/2007	19,462,275.00		19,462,275.00	(7,399,350.00)				(7,399,350.00)
S&P500 INDEX 03/16/2007 1325 CALL	300.00	03/16/2007	1325.0000	07/10/2006	CBOE	2,100,900.00	EXERCISE	03/16/2007	2,133,300.00		2,133,300.00	(1,165,200.00)				(1,165,200.00)
S&P500 INDEX 03/16/2007 1460 CALL	200.00	03/16/2007	1460.0000	02/14/2007	CBOE	270,400.00	SALE	03/16/2007	2,900.00		2,900.00	(267,500.00)				(267,500.00)
S&P500 CLIQUET 03/2007 CALL	120,000.00	03/22/2007	S&P 500	03/22/2006	CREDIT SUISSE FB	4,536.00	EXERCISE	03/22/2007	7,643.00		7,643.00	1,166.00				1,166.00
S&P500 CLIQUET 03/2007 CALL	208,640.00	03/22/2007	S&P 500	04/25/2006	CREDIT SUISSE FB	7,310.00	EXERCISE	03/22/2007	12,036.00		12,036.00	2,085.00				2,085.00
S&P500 CLIQUET 03/29/2007 CALL	31,000.00	03/29/2007	S&P 500	03/29/2006	CREDIT SUISSE FB	1,045.00	EXERCISE	03/29/2007	2,548.00		2,548.00	325.00				325.00
S&P500 CLIQUET 03/29/2007 CALL	110,000.00	03/29/2007	S&P 500	04/25/2006	GOLDMAN SACHS & CO	4,257.00	EXERCISE	03/29/2007	9,229.00		9,229.00	1,041.00				1,041.00
S&P500 CLIQUET 03/29/2007 CALL	122,000.00	03/29/2007	S&P 500	03/29/2006	CREDIT SUISSE FB	4,307.00	EXERCISE	03/29/2007	10,175.00		10,175.00	1,196.00				1,196.00
S&P500 CLIQUET 03/29/2007 CALL	134,000.00	03/29/2007	S&P 500	03/29/2006	CREDIT SUISSE FB	5,347.00	EXERCISE	03/29/2007	11,578.00		11,578.00	1,050.00				1,050.00
S&P500 CLIQUET 03/29/2007 CALL	200,000.00	03/29/2007	S&P 500	04/05/2006	CREDIT SUISSE FB	8,348.00	EXERCISE	03/29/2007	17,080.00		17,080.00	1,693.00				1,693.00
S&P500 CLIQUET 04/05/2007 CALL	26,000.00	04/05/2007	S&P 500	04/05/2006	GOLDMAN SACHS & CO	1,017.00	EXERCISE	04/05/2007	1,445.00		1,445.00	(187.00)				(187.00)
S&P500 CLIQUET 04/05/2007 CALL	88,000.00	04/05/2007	S&P 500	04/05/2006	GOLDMAN SACHS & CO	3,687.00	EXERCISE	04/05/2007	5,676.00		5,676.00	(363.00)				(363.00)
S&P500 CLIQUET 04/05/2007 CALL	100,000.00	04/05/2007	S&P 500	04/05/2006	GOLDMAN SACHS & CO	4,320.00	EXERCISE	04/05/2007	6,750.00		6,750.00	(341.00)				(341.00)
S&P500 CLIQUET 04/05/2007 CALL	100,000.00	04/05/2007	S&P 500	05/17/2006	CREDIT SUISSE FB	3,610.00	EXERCISE	04/05/2007	5,806.00		5,806.00	(626.00)				(626.00)
S&P500 CLIQUET 04/05/2007 CALL	116,000.00	04/05/2007	S&P 500	04/05/2006	GOLDMAN SACHS & CO	4,373.00	EXERCISE	04/05/2007	5,865.00		5,865.00	(1,046.00)				(1,046.00)
S&P500 CLIQUET 04/12/2007 CALL	60,000.00	04/12/2007	S&P 500	04/12/2006	GOLDMAN SACHS & CO	2,472.00	EXERCISE	04/12/2007	5,855.00		5,855.00	1,129.00				1,129.00
S&P500 CLIQUET 04/12/2007 CALL	95,000.00	04/12/2007	S&P 500	04/12/2006	GOLDMAN SACHS & CO	3,496.00	EXERCISE	04/12/2007	8,416.00		8,416.00	1,652.00				1,652.00
S&P500 CLIQUET 04/12/2007 CALL	175,000.00	04/12/2007	S&P 500	04/12/2006	GOLDMAN SACHS & CO	6,843.00	EXERCISE	04/12/2007	16,290.00		16,290.00	3,164.00				3,164.00
S&P500 CLIQUET 04/12/2007 CALL	203,000.00	04/12/2007	S&P 500	04/12/2006	GOLDMAN SACHS & CO	7,775.00	EXERCISE	04/12/2007	18,592.00		18,592.00	3,623.00				3,623.00
S&P500 CLIQUET 04/19/2007 CALL	66,000.00	04/19/2007	S&P 500	04/19/2006	MORGAN STANLEY & CO	2,838.00	EXERCISE	04/19/2007	5,600.00		5,600.00	972.00				972.00
S&P500 CLIQUET 04/19/2007 CALL	87,000.00	04/19/2007	S&P 500	04/19/2006	MORGAN STANLEY & CO	3,132.00	EXERCISE	04/19/2007	6,246.00		6,246.00	1,009.00				1,009.00
S&P500 CLIQUET 04/19/2007 CALL	88,000.00	04/19/2007	S&P 500	04/19/2006	MORGAN STANLEY & CO	3,300.00	EXERCISE	04/19/2007	6,670.00		6,670.00	1,101.00				1,101.00
S&P500 CLIQUET 04/19/2007 CALL	133,000.00	04/19/2007	S&P 500	04/19/2006	MORGAN STANLEY & CO	5,480.00	EXERCISE	04/19/2007	10,885.00		10,885.00	1,859.00				1,859.00
S&P500 CLIQUET 04/19/2007 CALL	150,000.00	04/19/2007	S&P 500	04/19/2006	MORGAN STANLEY & CO	5,775.00	EXERCISE	04/19/2007	11,601.00		11,601.00	1,932.00				1,932.00
S&P500 INDEX 04/20/2007 1350 CALL	200.00	04/20/2007	1350.0000	03/16/2007	CBOE	1,005,400.00	EXERCISE	04/20/2007	2,711,200.00		2,711,200.00	1,705,800.00				1,705,800.00
S&P500 FUTURES 04/20/2007 1405 CALL	100.00	04/20/2007	1405.0000	04/02/2007	CME	907,870.00	EXPIRATION	04/20/2007				(907,870.00)				(907,870.00)
S&P500 INDEX 04/20/2007 1455 CALL	50.00	04/20/2007	1455.0000	04/05/2007	CBOE	30,100.00	SALE	04/18/2007	95,900.00		95,900.00	65,800.00				65,800.00
S&P500 CLIQUET 04/26/2007 CALL	28,000.00	04/26/2007	S&P 500	04/26/2006	GOLDMAN SACHS & CO	1,100.00	EXERCISE	04/26/2007	2,868.00		2,868.00	1,044.00				1,044.00
S&P500 CLIQUET 04/26/2007 CALL	82,000.00	04/26/2007	S&P 500	04/26/2006	GOLDMAN SACHS & CO	3,100.00	EXERCISE	04/26/2007	8,153.00		8,153.00	3,014.00				3,014.00
S&P500 CLIQUET 04/26/2007 CALL	90,000.00	04/26/2007	S&P 500	04/26/2006	GOLDMAN SACHS & CO	3,789.00	EXERCISE	04/26/2007	9,759.00		9,759.00	3,459.00				3,459.00
S&P500 CLIQUET 05/03/2007 CALL	24,000.00	05/03/2007	S&P 500	05/03/2006	CREDIT SUISSE FB	840.00	EXERCISE	05/03/2007	2,646.00		2,646.00	753.00				753.00
S&P500 CLIQUET 05/03/2007 CALL	77,000.00	05/03/2007	S&P 500	05/03/2006	CREDIT SUISSE FB	2,995.00	EXERCISE	05/03/2007	8,874.00		8,874.00	2,616.00				2,616.00
S&P500 CLIQUET 05/03/2007 CALL	301,000.00	05/03/2007	S&P 500	05/03/2006	CREDIT SUISSE FB	10,294.00	EXERCISE	05/03/2007	32,881.00		32,881.00	9,296.00				9,296.00
S&P500 CLIQUET 05/03/2007 CALL	672,000.00	05/03/2007	S&P 500	05/03/2006	CREDIT SUISSE FB	24,058.00	EXERCISE	05/03/2007	74,760.00		74,760.00	21,409.00				21,409.00
S&P500 CLIQUET 05/10/2007 CALL	6,000.00	05/10/2007	S&P 500	05/10/2006	CREDIT SUISSE FB	236.00	EXERCISE	05/10/2007	608.00		608.00	235.00				235.00
S&P500 CLIQUET 05/10/2007 CALL	13,000.00	05/10/2007	S&P 500	05/10/2006	CREDIT SUISSE FB	459.00	EXERCISE	05/10/2007	1,219.00		1,219.00	466.00				466.00
S&P500 CLIQUET 05/10/2007 CALL	104,000.00	05/10/2007	S&P 500	05/10/2006	CREDIT SUISSE FB	3,754.00	EXERCISE	05/10/2007	9,907.00		9,907.00	3,797.00				3,797.00
S&P500 CLIQUET 05/10/2007 CALL	217,000.00	05/10/2007	S&P 500	05/10/2006	CREDIT SUISSE FB	7,487.00	EXERCISE	05/10/2007	20,020.00		20,020.00	7,640.00				7,640.00
S&P500 CLIQUET 05/17/2007 CALL	166,000.00	05/17/2007	S&P 500	06/28/2006	CREDIT SUISSE FB	5,743.00	EXERCISE	05/17/2007	20,066.00		20,066.00	5,793.00				5,793.00
S&P500 CLIQUET 05/17/2007 CALL	180,000.00	05/17/2007	S&P 500	05/17/2006	CREDIT SUISSE FB	6,804.00	EXERCISE	05/17/2007	20,268.00		20,268.00	5,792.00				5,792.00
S&P500 CLIQUET 05/17/2007 CALL	640,000.00	05/17/2007	S&P 500	05/17/2006	CREDIT SUISSE FB	25,152.00	EXERCISE	05/17/2007	75,091.00		75,091.00	21,640.00				21,640.00
S&P500 INDEX 05/18/2007 1350 CALL	100.00	05/18/2007	1350.0000	03/16/2007	CBOE	649,200.00	EXERCISE	05/18/2007	1,674,500.00		1,674,500.00	1,025,300.00				1,025,300.00
S&P500 FUTURES 05/18/2007 1375 CALL	100.00	05/18/2007	1375.0000	03/21/2007	CME	1,550,370.00	EXPIRATION	05/18/2007				(1,550,370.00)				(1,550,370.00)
S&P500 INDEX 05/18/2007 1500 CALL	50.00	05/18/2007	1500.0000	05/02/2007	CBOE	60,100.00	EXERCISE	05/18/2007	87,250.00		87,250.00	27,150.00				27,150.00
S&P500 INDEX 05/18/2007 1510 CALL	50.00	05/18/2007	1510.0000	05/17/2007	CBOE	25,100.00	EXERCISE	05/18/2007	37,250.00		37,250.00	12,150.00				12,150.00
S&P500 CLIQUET 05/24/2007 CALL	66,000.00	05/24/2007	S&P 500	05/24/2006	MERRILL LYNCH	3,267.00	EXERCISE	05/24/2007	10,327.00		10,327.00	4,107.00				4,107.00
S&P500 CLIQUET 05/24/2007 CALL	456,000.00	05/24/2007	S&P 500	05/24/2006	MERRILL LYNCH	22,800.00	EXERCISE	05/24/2007	72,718.00		72,718.00	28,520.00				28,520.00
S&P500 CLIQUET 05/24/2007 CALL	581,000.00	05/24/2007	S&P 500	06/07/2006	MERRILL LYNCH	25,366.00	EXPIRATION	05/24/2007				(57,551.00)				(57,551.00)

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 CLIQUET 05/31/2007 CALL	305,000.00	05/31/2007	S&P 500	05/31/2006	CREDIT SUISSE FB	11,895.00	EXERCISE	05/31/2007	50,261.00		50,261.00	18,569.00				18,569.00
S&P500 CLIQUET 06/07/2007 CALL	57,000.00	06/07/2007	S&P 500	06/07/2006	MORGAN STANLEY & CO	2,252.00	EXERCISE	06/07/2007	7,265.00		7,265.00	1,494.00				1,494.00
S&P500 CLIQUET 06/07/2007 CALL	240,000.00	06/07/2007	S&P 500	06/07/2006	MORGAN STANLEY & CO	9,888.00	EXERCISE	06/07/2007	31,548.00		31,548.00	6,790.00				6,790.00
S&P500 CLIQUET 06/07/2007 CALL	375,000.00	06/07/2007	S&P 500	06/07/2006	MORGAN STANLEY & CO	16,163.00	EXERCISE	06/07/2007	50,794.00		50,794.00	11,406.00				11,406.00
S&P500 CLIQUET 06/14/2007 CALL	127,000.00	06/14/2007	S&P 500	06/14/2006	GOLDMAN SACHS & CO	4,850.00	EXERCISE	06/14/2007	21,271.00		21,271.00	6,463.00				6,463.00
S&P500 CLIQUET 06/14/2007 CALL	319,000.00	06/14/2007	S&P 500	06/21/2006	GOLDMAN SACHS & CO	13,967.00	EXERCISE	06/14/2007	54,705.00		54,705.00	16,630.00				16,630.00
S&P500 INDEX 06/15/2007 1225 CALL	250.00	06/15/2007	1225.0000	06/14/2006	CBOE	2,648,750.00	EXERCISE	06/15/2007	7,727,000.00		7,727,000.00	2,255,750.00				2,255,750.00
S&P500 INDEX 06/15/2007 1250 CALL	1,775.00	06/15/2007	1250.0000	08/18/2006	CBOE	18,847,700.00	EXERCISE	06/15/2007	50,424,200.00		50,424,200.00	15,572,075.00				15,572,075.00
S&P500 INDEX 06/15/2007 1275 CALL	2,225.00	06/15/2007	1275.0000	08/04/2006	CBOE	22,257,300.00	EXERCISE	06/15/2007	57,645,300.00		57,645,300.00	18,874,675.00				18,874,675.00
S&P500 INDEX 06/15/2007 1300 CALL	500.00	06/15/2007	1300.0000	05/24/2006	CBOE	4,421,000.00	EXERCISE	06/15/2007	11,704,000.00		11,704,000.00	4,076,500.00				4,076,500.00
S&P500 FUTURES 06/15/2007 1400 CALL	100.00	06/15/2007	1400.0000	04/19/2007	CME	2,210,370.00	EXPIRATION	06/15/2007				(2,210,370.00)				(2,210,370.00)
S&P500 INDEX 06/15/2007 1500 CALL	100.00	06/15/2007	1500.0000	06/11/2007	CBOE	131,200.00	EXERCISE	06/15/2007	340,800.00		340,800.00	209,600.00				209,600.00
S&P500 INDEX 06/15/2007 1510 CALL	100.00	06/15/2007	1510.0000	06/06/2007	CBOE	195,200.00	SALE	06/11/2007	72,800.00		72,800.00	(122,400.00)				(122,400.00)
S&P500 CLIQUET 06/14/2007 CALL	25,000.00	06/18/2007	S&P 500	06/14/2006	GOLDMAN SACHS & CO	1,080.00	EXERCISE	06/18/2007	4,387.00		4,387.00	1,335.00				1,335.00
S&P500 CLIQUET 06/21/2007 CALL	55,000.00	06/21/2007	S&P 500	06/21/2006	MORGAN STANLEY & CO	3,025.00	EXERCISE	06/21/2007	9,100.00		9,100.00	3,742.00				3,742.00
S&P500 CLIQUET 06/21/2007 CALL	192,000.00	06/21/2007	S&P 500	06/21/2006	MORGAN STANLEY & CO	9,792.00	EXERCISE	06/21/2007	30,432.00		30,432.00	12,750.00				12,750.00
S&P500 CLIQUET 06/21/2007 CALL	361,000.00	06/21/2007	S&P 500	06/21/2006	MORGAN STANLEY & CO	19,133.00	EXERCISE	06/21/2007	58,644.00		58,644.00	24,434.00				24,434.00
S&P500 CLIQUET 06/28/2007 CALL	100,000.00	06/28/2007	S&P 500	06/28/2006	CREDIT SUISSE FB	3,400.00	EXERCISE	06/28/2007	15,980.00		15,980.00	4,055.00				4,055.00
S&P500 CLIQUET 06/28/2007 CALL	145,000.00	06/28/2007	S&P 500	06/28/2006	CREDIT SUISSE FB	5,206.00	EXERCISE	06/28/2007	24,173.00		24,173.00	5,969.00				5,969.00
S&P500 CLIQUET 06/28/2007 CALL	229,000.00	06/28/2007	S&P 500	06/28/2006	CREDIT SUISSE FB	8,015.00	EXERCISE	06/28/2007	37,490.00		37,490.00	9,366.00				9,366.00
S&P500 CLIQUET 07/05/2007 CALL	202,000.00	07/05/2007	S&P 500	07/05/2006	GOLDMAN SACHS & CO	8,809.00	EXERCISE	07/05/2007	27,682.00		27,682.00	8,246.00				8,246.00
S&P500 CLIQUET 07/05/2007 CALL	308,000.00	07/05/2007	S&P 500	07/05/2006	GOLDMAN SACHS & CO	12,961.00	EXERCISE	07/05/2007	40,976.00		40,976.00	12,161.00				12,161.00
S&P500 CLIQUET 07/12/2007 CALL	250,000.00	07/12/2007	S&P 500	10/19/2006	GOLDMAN SACHS & CO	21,110.00	EXERCISE	07/12/2007	40,663.00		40,663.00	16,622.00				16,622.00
S&P500 CLIQUET 07/13/2007 CALL	350,000.00	07/13/2007	S&P 500	07/13/2006	DEUTSCHE BANK	15,400.00	EXERCISE	07/13/2007	59,854.00		59,854.00	21,873.00				21,873.00
S&P500 CLIQUET 07/19/2007 CALL	93,000.00	07/19/2007	S&P 500	07/19/2006	GOLDMAN SACHS & CO	4,071.00	EXERCISE	07/19/2007	16,069.00		16,069.00	6,260.00				6,260.00
S&P500 CLIQUET 07/19/2007 CALL	143,000.00	07/19/2007	S&P 500	07/19/2006	GOLDMAN SACHS & CO	6,065.00	EXERCISE	07/19/2007	24,136.00		24,136.00	9,444.00				9,444.00
S&P500 CLIQUET 07/19/2007 CALL	375,000.00	07/19/2007	S&P 500	10/19/2006	GOLDMAN SACHS & CO	26,960.00	EXERCISE	07/19/2007	61,793.00		61,793.00	24,303.00				24,303.00
S&P500 FUTURES 07/20/2007 1480 CALL	50.00	07/20/2007	1480.0000	06/07/2007	CME	625,185.00	EXPIRATION	07/20/2007				(625,185.00)				(625,185.00)
S&P500 FUTURES 07/20/2007 1500 CALL	100.00	07/20/2007	1500.0000	06/12/2007	CME	997,870.00	EXPIRATION	07/20/2007				(997,870.00)				(997,870.00)
S&P500 INDEX 07/20/2007 1535 CALL	50.00	07/20/2007	1535.0000	06/19/2007	CBOE	112,600.00	SALE	07/19/2007	91,400.00		91,400.00	(21,200.00)				(21,200.00)
S&P500 FUTURES 07/20/2007 1560 CALL	100.00	07/20/2007	1560.0000	07/20/2007	CME	2,870.00	EXPIRATION	07/20/2007				(2,870.00)				(2,870.00)
S&P500 CLIQUET 07/26/2007 CALL	100,000.00	07/26/2007	S&P 500	07/27/2006	GOLDMAN SACHS & CO	4,100.00	EXERCISE	07/26/2007	12,308.00		12,308.00	3,457.00				3,457.00
S&P500 CLIQUET 07/26/2007 CALL	150,000.00	07/26/2007	S&P 500	07/27/2006	GOLDMAN SACHS & CO	6,450.00	EXERCISE	07/26/2007	19,137.00		19,137.00	5,233.00				5,233.00
S&P500 CLIQUET 07/26/2007 CALL	195,000.00	07/26/2007	S&P 500	07/27/2006	GOLDMAN SACHS & CO	8,093.00	EXERCISE	07/26/2007	24,293.00		24,293.00	6,761.00				6,761.00
S&P500 CLIQUET 07/26/2007 CALL	250,000.00	07/26/2007	S&P 500	07/27/2006	GOLDMAN SACHS & CO	11,050.00	EXERCISE	07/26/2007	32,645.00		32,645.00	8,783.00				8,783.00
S&P500 CLIQUET 08/02/2007 CALL	350,000.00	08/02/2007	S&P 500	10/19/2006	GOLDMAN SACHS & CO	25,240.00	EXERCISE	08/02/2007	42,235.00		42,235.00	7,807.00				7,807.00
S&P500 CLIQUET 08/09/2007 CALL	50,000.00	08/09/2007	S&P 500	08/09/2006	GOLDMAN SACHS & CO	2,060.00	EXERCISE	08/09/2007	5,112.00		5,112.00	324.00				324.00
S&P500 CLIQUET 08/09/2007 CALL	50,000.00	08/09/2007	S&P 500	08/09/2006	GOLDMAN SACHS & CO	2,280.00	EXERCISE	08/09/2007	5,589.00		5,589.00	473.00				473.00
S&P500 CLIQUET 08/09/2007 CALL	75,000.00	08/09/2007	S&P 500	08/09/2006	GOLDMAN SACHS & CO	2,783.00	EXERCISE	08/09/2007	6,917.00		6,917.00	294.00				294.00
S&P500 CLIQUET 08/09/2007 CALL	210,000.00	08/09/2007	S&P 500	08/09/2006	GOLDMAN SACHS & CO	8,988.00	EXERCISE	08/09/2007	22,212.00		22,212.00	1,574.00				1,574.00
S&P500 INDEX 08/17/2007 1475 CALL	75.00	08/17/2007	1475.0000	08/15/2007	CBOE	4,200.00	EXPIRATION	08/17/2007				(4,200.00)				(4,200.00)
S&P500 INDEX 08/17/2007 1525 CALL	50.00	08/17/2007	1525.0000	07/02/2007	CBOE	143,100.00	SALE	08/09/2007	19,900.00		19,900.00	(123,200.00)				(123,200.00)
S&P500 INDEX 08/17/2007 1535 CALL	50.00	08/17/2007	1535.0000	07/19/2007	CBOE	187,600.00	SALE	08/09/2007	10,400.00		10,400.00	(177,200.00)				(177,200.00)
S&P500 INDEX 08/17/2007 1565 CALL	50.00	08/17/2007	1565.0000	07/19/2007	CBOE	95,600.00	EXPIRATION	08/17/2007				(95,600.00)				(95,600.00)
S&P500 CLIQUET 08/23/2007 CALL	37,000.00	08/23/2007	S&P 500	08/23/2006	GOLDMAN SACHS & CO	1,547.00	EXERCISE	08/23/2007	3,519.00		3,519.00	896.00				896.00
S&P500 CLIQUET 08/23/2007 CALL	88,000.00	08/23/2007	S&P 500	08/23/2006	GOLDMAN SACHS & CO	3,397.00	EXERCISE	08/23/2007	7,665.00		7,665.00	1,790.00				1,790.00
S&P500 CLIQUET 08/23/2007 CALL	119,000.00	08/23/2007	S&P 500	08/23/2006	GOLDMAN SACHS & CO	4,784.00	EXERCISE	08/23/2007	10,842.00		10,842.00	2,649.00				2,649.00
S&P500 CLIQUET 08/23/2007 CALL	124,000.00	08/23/2007	S&P 500	08/23/2006	GOLDMAN SACHS & CO	5,468.00	EXERCISE	08/23/2007	12,471.00		12,471.00	3,310.00				3,310.00
S&P500 CLIQUET 08/30/2007 CALL	460,000.00	08/30/2007	S&P 500	08/30/2006	GOLDMAN SACHS & CO	18,630.00	EXERCISE	08/30/2007	35,927.00		35,927.00	1,505.00				1,505.00
S&P500 CLIQUET 09/06/2007 CALL	320,000.00	09/06/2007	S&P 500	09/06/2006	GOLDMAN SACHS & CO	13,504.00	EXERCISE	09/06/2007	27,717.00		27,717.00	4,383.00				4,383.00
S&P500 CLIQUET 09/13/2007 CALL	220,000.00	09/13/2007	S&P 500	09/13/2006	GOLDMAN SACHS & CO	9,240.00	EXERCISE	09/13/2007	13,693.00		13,693.00	536.00				536.00
S&P500 CLIQUET 09/20/2007 CALL	300,000.00	09/20/2007	S&P 500	09/20/2006	GOLDMAN SACHS & CO	12,990.00	EXERCISE	09/20/2007	21,952.00		21,952.00	3,750.00				3,750.00
S&P500 INDEX 09/21/2007 1225 CALL	350.00	09/21/2007	1225.0000	03/28/2007	CBOE	7,879,200.00	EXERCISE	09/21/2007	10,792,950.00		10,792,950.00	2,913,750.00				2,913,750.00
S&P500 INDEX 09/21/2007 1300 CALL	1,150.00	09/21/2007	1300.0000	10/12/2006	CBOE	14,147,300.00	EXERCISE	09/21/2007	26,837,550.00		26,837,550.00	7,132,300.00				7,132,300.00
S&P500 INDEX 09/21/2007 1325 CALL	1,150.00	09/21/2007	1325.0000	10/20/2006	CBOE	12,954,800.00	EXERCISE	09/21/2007	23,962,550.00		23,962,550.00	6,545,800.00				6,545,800.00

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 09/21/2007 1350 CALL	250.00	09/21/2007	1350.0000	03/19/2007	CBOE	2,587,500.00	SALE	08/24/2007	3,124,500.00		3,124,500.00	537,000.00				537,000.00
S&P500 INDEX 09/21/2007 1375 CALL	750.00	09/21/2007	1375.0000	11/10/2006	CBOE	6,144,500.00	SALE	08/21/2007	6,948,500.00		6,948,500.00	(719,500.00)				(719,500.00)
S&P500 INDEX 09/21/2007 1475 CALL	600.00	09/21/2007	1475.0000	07/27/2007	CBOE	2,947,200.00	SALE	09/21/2007	2,286,600.00		2,286,600.00	(660,600.00)				(660,600.00)
S&P500 INDEX 09/21/2007 1540 CALL	200.00	09/21/2007	1540.0000	07/18/2007	CBOE	922,400.00	SALE	09/20/2007	75,700.00		75,700.00	(846,700.00)				(846,700.00)
S&P500 INDEX 09/21/2007 1575 CALL	500.00	09/21/2007	1575.0000	09/20/2007	CBOE	3,000.00	EXPIRATION	09/21/2007				(3,000.00)				(3,000.00)
S&P500 FUTURES 09/21/2007 1500 CALL	100.00	09/24/2007	1500.0000	05/21/2007	CME	1,785,370.00	EXPIRATION	09/21/2007				(1,785,370.00)				(1,785,370.00)
S&P500 CLIQUET 09/27/2007 CALL	500,000.00	09/27/2007	S&P 500	09/27/2006	GOLDMAN SACHS & CO	20,000.00	EXERCISE	09/27/2007	35,523.00		35,523.00	12,122.00				12,122.00
S&P500 CLIQUET 10/04/2007 CALL	250,000.00	10/04/2007	S&P 500	10/19/2006	GOLDMAN SACHS & CO	11,980.00	EXERCISE	10/04/2007	14,596.00		14,596.00	2,913.00				2,913.00
S&P500 CLIQUET 10/11/2007 CALL	400,000.00	10/11/2007	S&P 500	10/11/2006	GOLDMAN SACHS & CO	17,240.00	EXERCISE	10/11/2007	32,443.00		32,443.00	11,329.00				11,329.00
S&P500 CLIQUET 10/18/2007 CALL	500,000.00	10/18/2007	S&P 500	10/19/2006	GOLDMAN SACHS & CO	21,450.00	EXERCISE	10/18/2007	21,554.00		21,554.00	(902.00)				(902.00)
S&P500 INDEX 10/19/2007 1375 CALL	1,000.00	10/19/2007	1375.0000	08/24/2007	CBOE	10,997,000.00	EXERCISE	10/19/2007	15,611,000.00		15,611,000.00	4,614,000.00				4,614,000.00
S&P500 INDEX 10/19/2007 1425 CALL	500.00	10/19/2007	1425.0000	08/06/2007	CBOE	3,401,000.00	EXERCISE	10/19/2007	5,305,500.00		5,305,500.00	1,904,500.00				1,904,500.00
S&P500 CLIQUET 10/25/2007 CALL	640,000.00	10/25/2007	S&P 500	11/10/2006	GOLDMAN SACHS & CO	25,792.00	EXERCISE	10/25/2007	45,173.00		45,173.00	20,454.00				20,454.00
S&P500 CLIQUET 11/01/2007 CALL	321,000.00	11/01/2007	S&P 500	11/10/2006	GOLDMAN SACHS & CO	13,899.00	EXERCISE	11/01/2007	11,607.00		11,607.00	(2,362.00)				(2,362.00)
S&P500 CLIQUET 11/08/2007 CALL	783,000.00	11/08/2007	S&P 500	11/10/2006	GOLDMAN SACHS & CO	31,712.00	EXPIRATION	11/08/2007				(30,420.00)				(30,420.00)
S&P500 CLIQUET 11/15/2007 CALL	620,000.00	11/15/2007	S&P 500	11/15/2006	GOLDMAN SACHS & CO	25,978.00	EXPIRATION	11/15/2007				(21,482.00)				(21,482.00)
S&P500 INDEX 11/16/2007 1500 CALL	250.00	11/16/2007	1500.0000	10/22/2007	CBOE	805,500.00	EXPIRATION	11/16/2007				(805,500.00)				(805,500.00)
S&P500 FUTURES 11/16/2007 1525 CALL	50.00	11/16/2007	1525.0000	10/16/2007	CME	647,685.00	SALE	11/15/2007	3,565.00		3,565.00	(644,120.00)				(644,120.00)
S&P500 INDEX 11/16/2007 1525 CALL	50.00	11/16/2007	1525.0000	11/01/2007	CBOE	126,100.00	EXPIRATION	11/16/2007				(126,100.00)				(126,100.00)
S&P500 FUTURES 11/16/2007 1400 CALL	100.00	11/19/2007	1400.0000	08/22/2007	CME	2,642,870.00	EXPIRATION	11/16/2007				(2,642,870.00)				(2,642,870.00)
S&P500 FUTURES 11/16/2007 1425 CALL	200.00	11/19/2007	1425.0000	09/07/2007	CME	4,310,740.00	EXPIRATION	11/16/2007				(4,310,740.00)				(4,310,740.00)
S&P500 CLIQUET 11/21/2007 CALL	900,000.00	11/21/2007	S&P 500	01/03/2007	MERRILL LYNCH	40,410.00	EXPIRATION	11/21/2007				(40,410.00)				(40,410.00)
S&P500 CLIQUET 11/29/2007 CALL	450,000.00	11/29/2007	S&P 500	11/29/2006	MERRILL LYNCH	18,450.00	EXERCISE	11/29/2007	785.00		785.00	(10,311.00)				(10,311.00)
S&P500 CLIQUET 12/06/2007 CALL	550,000.00	12/06/2007	S&P 500	01/03/2007	MERRILL LYNCH	22,550.00	EXPIRATION	12/06/2007				(22,550.00)				(22,550.00)
S&P500 CLIQUET 12/13/2007 CALL	570,000.00	12/13/2007	S&P 500	01/03/2007	MERRILL LYNCH	22,971.00	EXPIRATION	12/13/2007				(22,971.00)				(22,971.00)
S&P500 CLIQUET 12/20/2007 CALL	1,000,000.00	12/20/2007	S&P 500	01/03/2007	MERRILL LYNCH	38,400.00	EXPIRATION	12/20/2007				(38,400.00)				(38,400.00)
S&P500 INDEX 12/21/2007 1225 CALL	350.00	12/21/2007	1225.0000	07/21/2006	CBOE	4,690,700.00	SALE	03/28/2007	8,329,300.00		8,329,300.00	(320,950.00)				(320,950.00)
S&P500 INDEX 12/21/2007 1275 CALL	100.00	12/21/2007	1275.0000	07/11/2006	CBOE	1,210,200.00	EXERCISE	12/21/2007	1,999,400.00		1,999,400.00	(63,100.00)				(63,100.00)
S&P500 INDEX 12/21/2007 1300 CALL	900.00	12/21/2007	1300.0000	09/08/2006	CBOE	10,419,800.00	EXERCISE	12/21/2007	15,744,600.00		15,744,600.00	(1,044,900.00)				(1,044,900.00)
S&P500 INDEX 12/21/2007 1375 CALL	250.00	12/21/2007	1375.0000	03/16/2007	CBOE	2,420,500.00	EXERCISE	12/21/2007	2,498,500.00		2,498,500.00	78,000.00				78,000.00
S&P500 INDEX 12/21/2007 1400 CALL	1,800.00	12/21/2007	1400.0000	11/20/2007	CBOE	18,503,600.00	SALE	12/21/2007	13,827,200.00		13,827,200.00	(4,676,400.00)				(4,676,400.00)
S&P500 INDEX 12/21/2007 1425 CALL	2,250.00	12/21/2007	1425.0000	12/08/2006	CBOE	22,994,000.00	SALE	12/21/2007	18,006,700.00		18,006,700.00	(5,198,500.00)				(5,198,500.00)
S&P500 INDEX 12/21/2007 1450 CALL	550.00	12/21/2007	1450.0000	12/27/2006	CBOE	5,032,600.00	SALE	12/21/2007	2,265,600.00		2,265,600.00	(2,597,900.00)				(2,597,900.00)
S&P500 CLIQUET 12/27/2007 CALL	1,000,000.00	12/27/2007	S&P 500	01/03/2007	MERRILL LYNCH	37,700.00	EXPIRATION	12/27/2007				(37,700.00)				(37,700.00)
S&P500 INDEX 03/20/2008 1450 CALL	250.00	03/20/2008	1450.0000	04/05/2007	CBOE	2,349,250.00	SALE	12/28/2007	2,024,500.00		2,024,500.00	(324,750.00)				(324,750.00)
S&P500 INDEX 03/20/2008 1475 CALL	500.00	03/20/2008	1475.0000	04/27/2007	CBOE	5,551,000.00	SALE	12/31/2007	3,149,000.00		3,149,000.00	(2,402,000.00)				(2,402,000.00)
S&P500 INDEX 06/20/2008 1400 CALL	500.00	06/20/2008	1400.0000	03/09/2007	CBOE	6,077,000.00	SALE	03/19/2007	6,019,000.00		6,019,000.00	(58,000.00)				(58,000.00)
S&P500 INDEX 06/20/2008 1550 CALL	100.00	06/20/2008	1550.0000	07/16/2007	CBOE	1,227,200.00	SALE	08/03/2007	749,800.00		749,800.00	(477,400.00)				(477,400.00)
S&P500 INDEX 09/19/2008 1525 CALL	500.00	09/19/2008	1525.0000	10/26/2007	CBOE	7,095,000.00	SALE	12/06/2007	5,399,000.00		5,399,000.00	(1,696,000.00)				(1,696,000.00)
S&P500 INDEX 09/19/2008 1550 CALL	250.00	09/19/2008	1550.0000	10/12/2007	CBOE	3,248,500.00	SALE	12/05/2007	2,324,500.00		2,324,500.00	(924,000.00)				(924,000.00)
S&P500 INDEX 12/19/2008 1450 CALL	500.00	12/19/2008	1450.0000	08/30/2007	CBOE	8,344,000.00	SALE	09/26/2007	9,749,000.00		9,749,000.00	1,405,000.00				1,405,000.00
S&P500 INDEX 12/19/2008 1475 CALL	1,000.00	12/19/2008	1475.0000	09/06/2007	CBOE	15,675,500.00	SALE	09/25/2007	17,198,000.00		17,198,000.00	1,522,500.00				1,522,500.00
S&P500 INDEX 12/19/2008 1550 CALL	100.00	12/19/2008	1550.0000	07/20/2007	CBOE	1,515,200.00	SALE	08/10/2007	1,169,800.00		1,169,800.00	(345,400.00)				(345,400.00)
S&P500 INDEX 12/19/2008 1575 CALL	150.00	12/19/2008	1575.0000	09/26/2007	CBOE	1,785,300.00	SALE	11/16/2007	1,459,200.00		1,459,200.00	(326,100.00)				(326,100.00)
0199999. Subtotal - Call Options - Hedging						290,069,367.00	XXX	XXX	393,144,930.00	XXX	393,144,930.00	13,892,304.00				13,892,304.00
0499999. Subtotal - Call Options						290,069,367.00	XXX	XXX	393,144,930.00	XXX	393,144,930.00	13,892,304.00				13,892,304.00
S&P500 INDEX 01/19/2007 1315 PUT	1,000.00	01/19/2007	1315.0000	12/18/2006	CBOE	130,000.00	EXPIRATION	01/19/2007				(65,000.00)				(65,000.00)
S&P500 INDEX 01/19/2007 1415 PUT	10.00	01/19/2007	1415.0000	01/10/2007	CBOE	12,520.00	EXPIRATION	01/19/2007				(12,520.00)				(12,520.00)
S&P500 FUTURES 01/19/2007 1435 PUT	30.00	01/22/2007	1435.0000	01/19/2007	CME	30,611.00	EXPIRATION	01/22/2007				(30,611.00)				(30,611.00)
S&P500 INDEX 02/16/2007 1315 PUT	250.00	02/16/2007	1315.0000	01/19/2007	CBOE	17,750.00	EXPIRATION	02/16/2007				(17,750.00)				(17,750.00)
S&P500 INDEX 02/16/2007 1320 PUT	500.00	02/16/2007	1320.0000	01/22/2007	CBOE	43,000.00	EXPIRATION	02/16/2007				(43,000.00)				(43,000.00)
S&P500 INDEX 02/16/2007 1410 PUT	125.00	02/16/2007	1410.0000	02/12/2007	CBOE	19,000.00	EXPIRATION	02/16/2007				(19,000.00)				(19,000.00)
S&P500 FUTURES 02/16/2007 1435 PUT	50.00	02/16/2007	1435.0000	02/13/2007	CME	43,935.00	EXPIRATION	02/16/2007				(43,935.00)				(43,935.00)
S&P500 FUTURES 02/16/2007 1445 PUT	45.00	02/16/2007	1445.0000	02/06/2007	CME	87,292.00	EXPIRATION	02/16/2007				(87,292.00)				(87,292.00)

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 03/16/2007 1350 PUT	1,250.00	03/16/2007	1350.0000	03/05/2007	CBOE	815,000.00	EXPIRATION	03/16/2007				(815,000.00)				(815,000.00)
S&P500 INDEX 03/16/2007 1360 PUT	200.00	03/16/2007	1360.0000	03/13/2007	CBOE	66,400.00	EXPIRATION	03/16/2007				(66,400.00)				(66,400.00)
S&P500 INDEX 03/16/2007 1375 PUT	900.00	03/16/2007	1375.0000	03/08/2007	CBOE	854,300.00	EXPIRATION	03/16/2007				(854,300.00)				(854,300.00)
S&P500 INDEX 03/16/2007 1400 PUT	600.00	03/16/2007	1400.0000	03/13/2007	CBOE	489,200.00	EXERCISE	03/16/2007	232,200.00		232,200.00	(257,000.00)				(257,000.00)
S&P500 INDEX 03/16/2007 1460 PUT	200.00	03/16/2007	1460.0000	02/14/2007	CBOE	292,400.00	EXERCISE	03/16/2007	1,277,400.00		1,277,400.00	985,000.00				985,000.00
S&P500 INDEX 04/20/2007 1300 PUT	250.00	04/20/2007	1300.0000	03/14/2007	CBOE	236,750.00	SALE	04/20/2007	5,800.00		5,800.00	(230,950.00)				(230,950.00)
S&P500 INDEX 04/20/2007 1325 PUT	13.00	04/20/2007	1325.0000	03/28/2007	CBOE	2,886.00	SALE	04/12/2007	442.00		442.00	(2,444.00)				(2,444.00)
S&P500 INDEX 04/20/2007 1400 PUT	200.00	04/20/2007	1400.0000	04/09/2007	CBOE	40,400.00	EXPIRATION	04/20/2007				(40,400.00)				(40,400.00)
S&P500 FUTURES 04/20/2007 1445 PUT	200.00	04/20/2007	1445.0000	04/16/2007	CME	203,240.00	EXPIRATION	04/20/2007				(203,240.00)				(203,240.00)
S&P500 INDEX 05/18/2007 1425 PUT	500.00	05/18/2007	1425.0000	05/07/2007	CBOE	45,500.00	EXPIRATION	05/18/2007				(45,500.00)				(45,500.00)
S&P500 INDEX 05/18/2007 1500 PUT	50.00	05/18/2007	1500.0000	05/02/2007	CBOE	69,100.00	EXPIRATION	05/18/2007				(69,100.00)				(69,100.00)
S&P500 INDEX 05/18/2007 1510 PUT	50.00	05/18/2007	1510.0000	05/17/2007	CBOE	16,100.00	EXPIRATION	05/18/2007				(16,100.00)				(16,100.00)
S&P500 INDEX 06/15/2007 1350 PUT	200.00	06/15/2007	1350.0000	04/11/2007	CBOE	158,400.00	EXPIRATION	06/15/2007				(158,400.00)				(158,400.00)
S&P500 INDEX 06/15/2007 1375 PUT	250.00	06/15/2007	1375.0000	03/28/2007	CBOE	478,000.00	EXPIRATION	06/15/2007				(478,000.00)				(478,000.00)
S&P500 INDEX 06/15/2007 1400 PUT	150.00	06/15/2007	1400.0000	05/17/2007	CBOE	34,800.00	EXPIRATION	06/15/2007				(34,800.00)				(34,800.00)
S&P500 FUTURES 06/15/2007 1450 PUT	100.00	06/15/2007	1450.0000	06/04/2007	CME	25,370.00	EXPIRATION	06/15/2007				(25,370.00)				(25,370.00)
S&P500 INDEX 06/15/2007 1450 PUT	200.00	06/15/2007	1450.0000	05/21/2007	CBOE	62,400.00	EXPIRATION	06/15/2007				(62,400.00)				(62,400.00)
S&P500 FUTURES 06/15/2007 1475 PUT	200.00	06/15/2007	1475.0000	05/10/2007	CME	680,740.00	SALE	06/15/2007	42,130.00		42,130.00	(638,610.00)				(638,610.00)
S&P500 INDEX 06/15/2007 1500 PUT	400.00	06/15/2007	1500.0000	06/04/2007	CBOE	243,800.00	EXPIRATION	06/15/2007				(243,800.00)				(243,800.00)
S&P500 FUTURES 07/20/2007 1450 PUT	75.00	07/20/2007	1450.0000	06/25/2007	CME	140,903.00	EXPIRATION	07/20/2007				(140,903.00)				(140,903.00)
S&P500 INDEX 07/20/2007 1535 PUT	50.00	07/20/2007	1535.0000	06/19/2007	CBOE	98,600.00	EXPIRATION	07/20/2007				(98,600.00)				(98,600.00)
S&P500 FUTURES 07/20/2007 1545 PUT	100.00	07/20/2007	1545.0000	07/19/2007	CME	54,120.00	EXPIRATION	07/20/2007				(54,120.00)				(54,120.00)
S&P500 FUTURES 08/17/2007 1450 PUT	50.00	08/20/2007	1450.0000	08/08/2007	CME	56,435.00	EXPIRATION	08/17/2007				(56,435.00)				(56,435.00)
S&P500 FUTURES 09/21/2007 1350 PUT	200.00	09/21/2007	1350.0000	08/28/2007	CME	611,990.00	EXPIRATION	09/21/2007				(611,990.00)				(611,990.00)
S&P500 FUTURES 09/21/2007 1400 PUT	100.00	09/21/2007	1400.0000	08/24/2007	CME	325,370.00	EXPIRATION	09/21/2007				(325,370.00)				(325,370.00)
S&P500 INDEX 09/21/2007 1400 PUT	500.00	09/21/2007	1400.0000	08/27/2007	CBOE	586,000.00	EXPIRATION	09/21/2007				(586,000.00)				(586,000.00)
S&P500 INDEX 09/21/2007 1425 PUT	275.00	09/21/2007	1425.0000	08/28/2007	CBOE	591,800.00	EXPIRATION	09/21/2007				(591,800.00)				(591,800.00)
S&P500 INDEX 09/21/2007 1440 PUT	25.00	09/21/2007	1440.0000	08/10/2007	CBOE	123,800.00	EXPIRATION	09/21/2007				(123,800.00)				(123,800.00)
S&P500 FUTURES 09/21/2007 1450 PUT	130.00	09/21/2007	1450.0000	09/13/2007	CME	325,481.00	EXPIRATION	09/21/2007				(325,481.00)				(325,481.00)
S&P500 INDEX 09/21/2007 1475 PUT	275.00	09/21/2007	1475.0000	09/20/2007	CBOE	569,600.00	SALE	09/21/2007	682,350.00		682,350.00	112,750.00				112,750.00
S&P500 INDEX 09/21/2007 1500 PUT	25.00	09/21/2007	1500.0000	09/18/2007	CBOE	20,050.00	EXPIRATION	09/21/2007				(20,050.00)				(20,050.00)
S&P500 INDEX 10/19/2007 1475 PUT	1,000.00	10/19/2007	1475.0000	10/18/2007	CBOE	61,500.00	EXPIRATION	10/19/2007				(61,500.00)				(61,500.00)
S&P500 INDEX 11/16/2007 1475 PUT	475.00	11/16/2007	1475.0000	11/07/2007	CBOE	688,200.00	SALE	11/15/2007	959,050.00		959,050.00	270,850.00				270,850.00
S&P500 INDEX 11/16/2007 1525 PUT	50.00	11/16/2007	1525.0000	11/01/2007	CBOE	120,100.00	SALE	11/14/2007	218,400.00		218,400.00	98,300.00				98,300.00
S&P500 INDEX 12/21/2007 1350 PUT	850.00	12/21/2007	1350.0000	08/20/2007	CBOE	2,860,700.00	SALE	12/11/2007	83,300.00		83,300.00	(2,777,400.00)				(2,777,400.00)
S&P500 INDEX 12/21/2007 1400 PUT	250.00	12/21/2007	1400.0000	11/20/2007	CBOE	825,500.00	SALE	12/12/2007	49,500.00		49,500.00	(776,000.00)				(776,000.00)
S&P500 INDEX 12/21/2007 1475 PUT	675.00	12/21/2007	1475.0000	12/13/2007	CBOE	2,730,850.00	EXERCISE	12/21/2007	2,700.00		2,700.00	(2,728,150.00)				(2,728,150.00)
0599999. Subtotal - Put Options - Hedging						15,989,893.00	XXX	XXX	3,553,272.00	XXX	3,553,272.00	(12,371,621.00)				(12,371,621.00)
0899999. Subtotal - Put Options						15,989,893.00	XXX	XXX	3,553,272.00	XXX	3,553,272.00	(12,371,621.00)				(12,371,621.00)
INT RATE CAP0057 ON LIABILITY-STRIKE 5YR CMT	30,000,000.00	05/21/2007	4.5200	05/16/2002	JP MORGAN CHASE BANK	1,650,000.00	MATURITY	05/21/2007					(1,650,000.00)			49,500.00
INT RATE CAP0058 ON LIABILITY-STRIKE 5YR CMT	35,000,000.00	07/19/2007	3.9050	07/17/2002	JP MORGAN CHASE BANK	2,082,500.00	MATURITY	07/19/2007					(2,082,500.00)			218,488.00
INT RATE CAP0059 ON LIABILITY-STRIKE 5YR CMT	25,000,000.00	08/20/2007	3.3450	08/16/2002	BANK OF AMERICA	1,597,500.00	MATURITY	08/20/2007					(1,597,500.00)			234,566.00
INT RATE CAP0060 ON LIABILITY-STRIKE 5YR CMT	30,000,000.00	09/17/2007	3.0000	09/13/2002	UBS AG	1,860,000.00	MATURITY	09/17/2007					(1,860,000.00)			371,200.00
INT RATE CAP0061 ON LIABILITY-STRIKE 5YR CMT	50,000,000.00	09/26/2007	2.6920	09/24/2002	JP MORGAN CHASE BANK	3,103,750.00	MATURITY	09/26/2007					(3,103,750.00)			683,847.00
INT RATE CAP0062 ON LIABILITY-STRIKE 5YR CMT	50,000,000.00	10/01/2007	2.7250	09/27/2002	JP MORGAN CHASE BANK	3,230,000.00	MATURITY	10/01/2007					(3,230,000.00)			691,875.00
INT RATE CAP0063 ON LIABILITY-STRIKE 5YR CMT	50,000,000.00	10/15/2007	2.6300	10/10/2002	GOLDMAN SACHS	3,215,000.00	MATURITY	10/15/2007					(3,215,000.00)			832,278.00
INT RATE CAP0064 ON LIABILITY-STRIKE 5YR CMT	100,000,000.00	10/22/2007	3.1200	10/17/2002	DEUTSCHE BANK	6,480,000.00	MATURITY	10/22/2007					(6,480,000.00)			1,317,583.00
INT RATE CAP0065 ON LIABILITY-STRIKE 5YR CMT	75,000,000.00	10/30/2007	2.9700	10/28/2002	SALOMON SWAPCO	5,077,500.00	MATURITY	10/30/2007					(5,077,500.00)			1,071,417.00
INT RATE CAP0066 ON LIABILITY-STRIKE 5YR CMT	75,000,000.00	11/12/2007	2.9050	11/07/2002	UBS AG	4,665,000.00	MATURITY	11/12/2007					(4,665,000.00)			1,101,750.00
INT RATE CAP0067 ON LIABILITY-STRIKE 5YR CMT	75,000,000.00	12/06/2007	3.2170	12/04/2002	JP MORGAN CHASE BANK	4,755,000.00	MATURITY	12/06/2007					(4,755,000.00)			818,656.00
INT RATE CAP0068 ON LIABILITY-STRIKE 5YR CMT	75,000,000.00	12/20/2007	2.9950	12/18/2002	BANK OF AMERICA	4,942,500.00	MATURITY	12/20/2007					(4,942,500.00)			1,145,156.00
INT RATE CAP0069 ON LIABILITY-STRIKE 5YR CMT	75,000,000.00	12/24/2007	2.9220	12/20/2002	CREDIT SUISSE FB	4,927,500.00	MATURITY	12/24/2007					(4,927,500.00)			1,175,196.00
3M USD LIBOR RECEIVER SWAPTION	23,037,612.00	04/19/2007	4.9700	03/19/2007	LEHMAN BROTHERS	98,463.00	EXPIRATION	04/19/2007					(98,462.75)			
3M USD LIBOR RECEIVER SWAPTION	19,342,200.00	04/23/2007	4.9400	03/22/2007	LEHMAN BROTHERS	83,171.00	EXPIRATION	04/23/2007					(83,171.47)			

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
3M USD LIBOR RECEIVER SWAPTION	23,250,000.00	04/30/2007	5.0000	03/30/2007	LEHMAN BROTHERS	102,300.00	EXPIRATION	04/30/2007					(102,300.00)			
3M USD LIBOR RECEIVER SWAPTION	20,250,000.00	05/09/2007	5.1250	04/09/2007	LEHMAN BROTHERS	73,913.00	SALE	05/09/2007	86,593.00		86,593.00		12,680.35			
3M USD LIBOR RECEIVER SWAPTION	16,750,000.00	05/16/2007	5.1400	04/16/2007	UBS AG	58,625.00	SALE	05/16/2007	28,047.00		28,047.00		(30,578.46)			
3M USD LIBOR RECEIVER SWAPTION	14,500,000.00	05/20/2007	5.0300	04/20/2007		52,200.00	EXPIRATION	05/20/2007					(52,200.00)			
3M USD LIBOR RECEIVER SWAPTION	18,750,000.00	05/29/2007	5.0500	04/26/2007	UBS AG	63,750.00	EXPIRATION	05/29/2007					(63,750.00)			
3M USD LIBOR RECEIVER SWAPTION	14,000,000.00	06/04/2007	5.0500	05/03/2007	UBS AG	49,000.00	EXPIRATION	06/04/2007					(49,000.00)			
3M USD LIBOR RECEIVER SWAPTION	12,250,000.00	06/11/2007	5.0600	05/11/2007	UBS AG	36,138.00	EXPIRATION	06/11/2007					(36,137.50)			
3M USD LIBOR RECEIVER SWAPTION	11,250,000.00	06/18/2007	5.1800	05/18/2007	UBS AG	34,875.00	EXPIRATION	06/18/2007					(34,875.00)			
3M USD LIBOR RECEIVER SWAPTION	15,500,000.00	06/25/2007	5.2800	05/25/2007		52,313.00	EXPIRATION	06/25/2007					(52,312.50)			
3M USD LIBOR RECEIVER SWAPTION	14,000,000.00	06/25/2007	5.3500	05/31/2007	UBS AG	49,700.00	EXPIRATION	06/25/2007					(49,700.00)			
3M USD LIBOR RECEIVER SWAPTION	12,000,000.00	07/09/2007	5.5700	06/07/2007	UBS AG	51,600.00	EXPIRATION	07/09/2007					(51,600.00)			
3M USD LIBOR RECEIVER SWAPTION	13,250,000.00	07/18/2007	5.5900	06/18/2007		55,319.00	SALE	07/18/2007	23,731.00		23,731.00		(31,588.00)			
3M USD LIBOR RECEIVER SWAPTION	14,500,000.00	07/25/2007	5.5900	06/22/2007	GOLDMAN SACHS	57,275.00	SALE	07/23/2007	76,316.00		76,316.00		19,040.82			
3M USD LIBOR RECEIVER SWAPTION	25,250,000.00	08/01/2007	5.5500	06/28/2007	UBS AG	111,100.00	SALE	07/30/2007	303,795.00		303,795.00		192,695.38			
3M USD LIBOR RECEIVER SWAPTION	27,000,000.00	08/08/2007	5.6040	07/05/2007		120,825.00	SALE	08/06/2007	531,584.00		531,584.00		410,759.37			
3M USD LIBOR RECEIVER SWAPTION	25,250,000.00	08/13/2007	5.5500	07/13/2007	GOLDMAN SACHS	108,575.00	SALE	08/13/2007	310,922.00		310,922.00		202,346.68			
3M USD LIBOR RECEIVER SWAPTION	25,250,000.00	08/20/2007	5.4300	07/20/2007	ROYAL BANK OF SCTLND	99,738.00	SALE	08/20/2007	405,174.00		405,174.00		305,436.88			
3M USD LIBOR RECEIVER SWAPTION	22,000,000.00	08/28/2007	5.2900	07/26/2007	GOLDMAN SACHS	114,400.00	SALE	08/28/2007	286,840.00		286,840.00		172,439.75			
3M USD LIBOR RECEIVER SWAPTION	23,000,000.00	09/04/2007	5.2000	08/03/2007	GOLDMAN SACHS	101,775.00	SALE	09/04/2007	209,477.00		209,477.00		107,701.87			
3M USD LIBOR RECEIVER SWAPTION	25,750,000.00	09/10/2007	5.2200	08/09/2007	UBS AG	144,200.00	SALE	09/10/2007	628,655.00		628,655.00		484,455.09			
3M USD LIBOR RECEIVER SWAPTION	23,750,000.00	09/17/2007	5.0500	08/16/2007	GOLDMAN SACHS	128,250.00	SALE	09/17/2007	160,267.00		160,267.00		32,017.14			
3M USD LIBOR RECEIVER SWAPTION	27,250,000.00	09/26/2007	5.1050	08/24/2007	UBS AG	160,775.00	SALE	09/24/2007	149,063.00		149,063.00		(11,712.05)			
3M USD LIBOR RECEIVER SWAPTION	25,750,000.00	10/02/2007	4.9600	08/31/2007	JP MORGAN CHASE BANK	155,788.00	SALE	09/28/2007	163,547.00		163,547.00		7,759.77			
3M USD LIBOR RECEIVER SWAPTION	33,250,000.00	10/10/2007	4.6900	09/10/2007	UBS AG	227,763.00	EXPIRATION	10/10/2007					(227,762.50)			
3M USD LIBOR RECEIVER SWAPTION	22,750,000.00	10/15/2007	4.8700	09/14/2007	LEHMAN BROTHERS	154,131.00	EXPIRATION	10/15/2007					(154,131.25)			
3M USD LIBOR RECEIVER SWAPTION	25,750,000.00	10/24/2007	4.9750	09/24/2007	UBS AG	156,431.00	SALE	10/24/2007	377,289.00		377,289.00		220,857.75			
3M USD LIBOR RECEIVER SWAPTION	32,000,000.00	11/01/2007	4.8600	10/01/2007	UBS AG	208,000.00	SALE	11/01/2007	200,845.00		200,845.00		(7,155.20)			
3M USD LIBOR RECEIVER SWAPTION	25,000,000.00	11/05/2007	4.9900	10/05/2007	ROYAL BANK OF SCTLND	150,000.00	SALE	11/05/2007	341,969.00		341,969.00		191,968.76			
3M USD LIBOR RECEIVER SWAPTION	20,250,000.00	11/13/2007	5.0000	10/12/2007	UBS AG	97,706.00	SALE	11/13/2007	369,765.00		369,765.00		272,058.75			
3M USD LIBOR RECEIVER SWAPTION	13,000,000.00	11/19/2007	4.7200	10/19/2007	BANK OF AMERICA	69,225.00	SALE	11/19/2007	142,017.00		142,017.00		72,791.81			
3M USD LIBOR RECEIVER SWAPTION	15,750,000.00	11/26/2007	4.6900	10/26/2007	JP MORGAN CHASE BANK	84,656.00	SALE	11/26/2007	260,563.00		260,563.00		175,906.87			
3M USD LIBOR RECEIVER SWAPTION	19,000,000.00	12/03/2007	4.6500	11/02/2007	JP MORGAN CHASE BANK	114,475.00	SALE	12/03/2007	470,297.00		470,297.00		355,822.12			
3M USD LIBOR RECEIVER SWAPTION	19,750,000.00	12/10/2007	4.5800	11/09/2007	UBS AG	127,881.00	SALE	12/10/2007	131,219.00		131,219.00		3,337.75			
3M USD LIBOR RECEIVER SWAPTION	23,500,000.00	12/17/2007	4.4940	11/16/2007	LEHMAN BROTHERS	129,250.00	SALE	12/17/2007	42,493.00		42,493.00		(86,756.54)			
3M USD LIBOR RECEIVER SWAPTION	21,000,000.00	12/27/2007	4.3200	11/26/2007	MERRILL LYNCH	150,150.00	EXPIRATION	12/27/2007					(150,150.00)			
0999999. Subtotal - Caps - Hedging						51,419,986.00	XXX	XXX	5,700,468.00	XXX	5,700,468.00		(45,719,516.31)			9,711,512.00
1299999. Subtotal - Caps						51,419,986.00	XXX	XXX	5,700,468.00	XXX	5,700,468.00		(45,719,516.31)			9,711,512.00
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						357,479,246.00	XXX	XXX	402,398,670.00	XXX	402,398,670.00	1,520,683.00	(45,719,516.31)			11,232,195.00
2799999. Subtotal - Other							XXX	XXX		XXX						
9999999 - Totals						357,479,246.00	XXX	XXX	402,398,670.00	XXX	402,398,670.00	1,520,683.00	(45,719,516.31)			11,232,195.00

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
S&P500 INDEX 01/18/2008 1525 CALL	1,000.00	01/18/2008	1525.0000	11/09/2007	CBOE	3,198,000.00	520,000.00		520,000.00	520,000.00	(2,678,000.00)		2,678,000.00
S&P500 INDEX 01/18/2008 1550 CALL	500.00	01/18/2008	1550.0000	10/23/2007	CBOE	1,949,000.00	87,500.00		87,500.00	87,500.00	(1,861,500.00)		1,861,500.00
S&P500 INDEX 02/15/2008 1500 CALL	250.00	02/15/2008	1500.0000	12/04/2007	CBOE	1,124,500.00	753,750.00		753,750.00	753,750.00	(370,750.00)		370,750.00
S&P500 INDEX 02/15/2008 1550 CALL	250.00	02/15/2008	1550.0000	12/28/2007	CBOE	312,000.00	285,000.00		285,000.00	285,000.00	(27,000.00)		27,000.00
S&P500 INDEX 03/20/2008 1500 CALL	175.00	03/20/2008	1500.0000	03/22/2007	CBOE	1,088,133.00	835,625.00		835,625.00	835,625.00	(252,508.00)		252,508.00
S&P500 INDEX 03/20/2008 1525 CALL	1,800.00	03/20/2008	1525.0000	12/12/2007	CBOE	10,411,394.00	6,417,000.00		6,417,000.00	6,417,000.00	(3,994,394.00)		3,994,394.00
S&P500 FUTURES 03/20/2008 1550 CALL	50.00	03/20/2008	1550.0000	04/19/2007	CME	674,815.00	326,250.00		326,250.00	326,250.00	(348,565.00)		348,565.00
S&P500 INDEX 03/20/2008 1550 CALL	425.00	03/20/2008	1550.0000	04/13/2007	CBOE	1,829,150.00	1,081,625.00		1,081,625.00	1,081,625.00	(747,525.00)		747,525.00
S&P500 INDEX 03/20/2008 1575 CALL	100.00	03/20/2008	1575.0000	05/02/2007	CBOE	529,800.00	172,000.00		172,000.00	172,000.00	(357,800.00)		357,800.00
S&P500 INDEX 03/20/2008 1600 CALL	575.00	03/20/2008	1600.0000	05/10/2007	CBOE	2,578,850.00	632,500.00		632,500.00	632,500.00	(1,946,350.00)		1,946,350.00
S&P500 INDEX 03/20/2008 1625 CALL	700.00	03/20/2008	1625.0000	06/05/2007	CBOE	3,278,600.00	455,000.00		455,000.00	455,000.00	(2,823,600.00)		2,823,600.00
S&P500 INDEX 04/18/2008 1575 CALL	500.00	04/18/2008	1575.0000	12/31/2007	CBOE	1,369,000.00	1,337,500.00		1,337,500.00	1,337,500.00	(31,500.00)		31,500.00
S&P500 INDEX 06/20/2008 1575 CALL	250.00	06/20/2008	1575.0000	08/22/2007	CBOE	1,574,500.00	1,138,750.00		1,138,750.00	1,138,750.00	(435,750.00)		435,750.00
S&P500 INDEX 06/20/2008 1600 CALL	1,200.00	06/20/2008	1600.0000	06/29/2007	CBOE	7,395,100.00	4,350,000.00		4,350,000.00	4,350,000.00	(3,045,100.00)		3,045,100.00
S&P500 INDEX 06/20/2008 1625 CALL	1,325.00	06/20/2008	1625.0000	07/11/2007	CBOE	8,266,980.00	3,743,125.00		3,743,125.00	3,743,125.00	(4,523,855.00)		4,523,855.00
S&P500 INDEX 06/20/2008 1650 CALL	950.00	06/20/2008	1650.0000	07/16/2007	CBOE	5,083,100.00	2,037,750.00		2,037,750.00	2,037,750.00	(3,045,350.00)		3,045,350.00
S&P500 INDEX 06/20/2008 1675 CALL	150.00	06/20/2008	1675.0000	06/01/2007	CBOE	679,200.00	238,500.00		238,500.00	238,500.00	(440,700.00)		440,700.00
S&P500 INDEX 06/20/2008 1700 CALL	400.00	06/20/2008	1700.0000	07/19/2007	CBOE	1,959,200.00	456,000.00		456,000.00	456,000.00	(1,503,200.00)		1,503,200.00
S&P500 INDEX 09/19/2008 1575 CALL	750.00	09/19/2008	1575.0000	09/26/2007	CBOE	7,398,500.00	5,081,250.00		5,081,250.00	5,081,250.00	(2,317,250.00)		2,317,250.00
S&P500 INDEX 09/19/2008 1600 CALL	500.00	09/19/2008	1600.0000	09/25/2007	CBOE	4,249,000.00	2,872,500.00		2,872,500.00	2,872,500.00	(1,376,500.00)		1,376,500.00
S&P500 INDEX 09/19/2008 1625 CALL	1,000.00	09/19/2008	1625.0000	11/09/2007	CBOE	7,398,000.00	4,805,000.00		4,805,000.00	4,805,000.00	(2,593,000.00)		2,593,000.00
S&P500 INDEX 09/19/2008 1650 CALL	900.00	09/19/2008	1650.0000	11/02/2007	CBOE	6,253,200.00	3,568,500.00		3,568,500.00	3,568,500.00	(2,684,700.00)		2,684,700.00
S&P500 INDEX 09/19/2008 1675 CALL	1,250.00	09/19/2008	1675.0000	10/19/2007	CBOE	7,727,500.00	4,031,250.00		4,031,250.00	4,031,250.00	(3,696,250.00)		3,696,250.00
S&P500 INDEX 12/19/2008 1575 CALL	1,550.00	12/19/2008	1575.0000	12/21/2007	CBOE	15,059,400.00	13,430,750.00		13,430,750.00	13,430,750.00	(1,628,650.00)		1,628,650.00
S&P500 INDEX 12/19/2008 1600 CALL	475.00	12/19/2008	1600.0000	12/07/2007	CBOE	4,611,050.00	3,598,125.00		3,598,125.00	3,598,125.00	(1,012,925.00)		1,012,925.00
S&P500 INDEX 12/19/2008 1625 CALL	500.00	12/19/2008	1625.0000	12/14/2007	CBOE	3,649,000.00	3,282,500.00		3,282,500.00	3,282,500.00	(366,500.00)		366,500.00
S&P500 INDEX 12/19/2008 1650 CALL	350.00	12/19/2008	1650.0000	08/08/2007	CBOE	2,884,300.00	1,975,750.00		1,975,750.00	1,975,750.00	(908,550.00)		908,550.00
S&P500 INDEX 12/19/2008 1700 CALL	100.00	12/19/2008	1700.0000	07/20/2007	CBOE	764,800.00	405,500.00		405,500.00	405,500.00	(359,300.00)		359,300.00
0199999. Subtotal - Call Options - Hedging						113,296,072.00	67,919,000.00	XXX	67,919,000.00	67,919,000.00	(45,377,072.00)		45,377,072.00
0499999. Subtotal - Call Options						113,296,072.00	67,919,000.00	XXX	67,919,000.00	67,919,000.00	(45,377,072.00)		45,377,072.00
0899999. Subtotal - Put Options								XXX					
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						113,296,072.00	67,919,000.00	XXX	67,919,000.00	67,919,000.00	(45,377,072.00)		45,377,072.00
2699999. Subtotal - Income								XXX					
2799999. Subtotal - Other								XXX					
9999999 - Totals						113,296,072.00	67,919,000.00	XXX	67,919,000.00	67,919,000.00	(45,377,072.00)		45,377,072.00

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 02/16/2007 1470 CALL	50.00	02/16/2007	1470.0000	01/22/2007	CME	11,065.00
S&P500 INDEX 02/16/2007 1515 CALL	750.00	02/16/2007	1515.0000	01/22/2007	CBOE	6,750.00
S&P500 INDEX 03/16/2007 1400 CALL	250.00	03/16/2007	1400.0000	02/14/2007	CBOE	1,335,500.00
S&P500 INDEX 03/16/2007 1425 CALL	100.00	03/16/2007	1425.0000	03/07/2007	CBOE	18,800.00
S&P500 INDEX 04/20/2007 1400 CALL	200.00	04/20/2007	1400.0000	03/16/2007	CBOE	354,600.00
S&P500 FUTURES 04/20/2007 1445 CALL	200.00	04/20/2007	1445.0000	04/02/2007	CME	499,260.00
S&P500 FUTURES 04/20/2007 1460 CALL	100.00	04/20/2007	1460.0000	02/26/2007	CME	604,630.00
S&P500 INDEX 05/18/2007 1400 CALL	300.00	05/18/2007	1400.0000	03/16/2007	CBOE	919,400.00
S&P500 FUTURES 05/18/2007 1445 CALL	200.00	05/18/2007	1445.0000	03/21/2007	CME	774,248.00
S&P500 CLIQUET 05/24/2007 CALL	581,000.00	05/24/2007	S&P 500	05/24/2007	MERRILL LYNCH	94,035.00
S&P500 INDEX 06/15/2007 1400 CALL	150.00	06/15/2007	1400.0000	05/17/2007	CBOE	1,796,700.00
S&P500 FUTURES 06/15/2007 1500 CALL	200.00	06/15/2007	1500.0000	04/19/2007	CME	799,260.00
S&P500 INDEX 06/15/2007 1530 CALL	100.00	06/15/2007	1530.0000	06/06/2007	CBOE	79,800.00
S&P500 FUTURES 07/20/2007 1510 CALL	50.00	07/20/2007	1510.0000	06/07/2007	CME	374,815.00
S&P500 FUTURES 07/20/2007 1545 CALL	200.00	07/20/2007	1545.0000	06/12/2007	CME	699,260.00
S&P500 INDEX 08/17/2007 1500 CALL	150.00	08/17/2007	1500.0000	08/02/2007	CBOE	134,700.00
S&P500 FUTURES 08/17/2007 1545 CALL	100.00	08/17/2007	1545.0000	06/15/2007	CME	874,630.00
S&P500 FUTURES 08/17/2007 1450 CALL	50.00	08/20/2007	1450.0000	08/06/2007	CME	264,815.00
S&P500 INDEX 09/21/2007 1400 CALL	500.00	09/21/2007	1400.0000	01/24/2007	CBOE	4,811,500.00
S&P500 INDEX 09/21/2007 1425 CALL	500.00	09/21/2007	1425.0000	03/19/2007	CBOE	2,524,000.00
S&P500 INDEX 09/21/2007 1450 CALL	200.00	09/21/2007	1450.0000	08/28/2007	CBOE	651,600.00
S&P500 INDEX 09/21/2007 1500 CALL	100.00	09/21/2007	1500.0000	08/01/2007	CBOE	234,800.00
S&P500 INDEX 09/21/2007 1525 CALL	600.00	09/21/2007	1525.0000	07/27/2007	CBOE	1,342,800.00
S&P500 INDEX 09/21/2007 1535 CALL	100.00	09/21/2007	1535.0000	07/26/2007	CBOE	234,800.00
S&P500 FUTURES 09/21/2007 1575 CALL	200.00	09/21/2007	1575.0000	05/21/2007	CME	1,349,260.00
S&P500 INDEX 09/21/2007 1600 CALL	400.00	09/21/2007	1600.0000	07/18/2007	CBOE	639,200.00
S&P500 INDEX 10/19/2007 1450 CALL	750.00	10/19/2007	1450.0000	08/21/2007	CBOE	4,148,500.00
S&P500 INDEX 10/19/2007 1475 CALL	750.00	10/19/2007	1475.0000	08/24/2007	CBOE	3,023,500.00
S&P500 FUTURES 11/16/2007 1475 CALL	100.00	11/16/2007	1475.0000	08/22/2007	CME	1,374,630.00
S&P500 FUTURES 11/16/2007 1500 CALL	400.00	11/16/2007	1500.0000	09/07/2007	CME	4,098,520.00
S&P500 INDEX 11/16/2007 1550 CALL	500.00	11/16/2007	1550.0000	10/22/2007	CBOE	499,000.00
S&P500 FUTURES 11/16/2007 1575 CALL	100.00	11/16/2007	1575.0000	10/16/2007	CME	537,130.00
S&P500 INDEX 12/21/2007 1475 CALL	1,450.00	12/21/2007	1475.0000	03/16/2007	CBOE	8,647,100.00
S&P500 INDEX 12/21/2007 1500 CALL	1,100.00	12/21/2007	1500.0000	03/14/2007	CBOE	6,037,800.00
S&P500 INDEX 12/21/2007 1525 CALL	1,050.00	12/21/2007	1525.0000	02/20/2007	CBOE	4,944,900.00
S&P500 INDEX 12/21/2007 1550 CALL	350.00	12/21/2007	1550.0000	02/08/2007	CBOE	1,204,300.00
S&P500 INDEX 01/18/2008 1525 CALL	1,000.00	01/18/2008	1525.0000	11/09/2007	CBOE	3,198,000.00
S&P500 INDEX 01/18/2008 1550 CALL	500.00	01/18/2008	1550.0000	10/23/2007	CBOE	1,949,000.00
S&P500 INDEX 02/15/2008 1500 CALL	250.00	02/15/2008	1500.0000	12/04/2007	CBOE	1,124,500.00
S&P500 INDEX 02/15/2008 1550 CALL	250.00	02/15/2008	1550.0000	12/28/2007	CBOE	312,000.00
S&P500 INDEX 03/20/2008 1500 CALL	750.00	03/20/2008	1500.0000	03/22/2007	CBOE	4,053,476.00
S&P500 INDEX 03/20/2008 1525 CALL	2,200.00	03/20/2008	1525.0000	12/12/2007	CBOE	12,375,564.00
S&P500 FUTURES 03/20/2008 1550 CALL	50.00	03/20/2008	1550.0000	04/19/2007	CME	674,815.00
S&P500 INDEX 03/20/2008 1550 CALL	675.00	03/20/2008	1550.0000	04/13/2007	CBOE	2,853,650.00
S&P500 INDEX 03/20/2008 1575 CALL	600.00	03/20/2008	1575.0000	05/02/2007	CBOE	3,153,800.00
S&P500 INDEX 03/20/2008 1600 CALL	575.00	03/20/2008	1600.0000	05/10/2007	CBOE	2,578,850.00
S&P500 INDEX 03/20/2008 1625 CALL	700.00	03/20/2008	1625.0000	06/05/2007	CBOE	3,278,600.00
S&P500 INDEX 04/18/2008 1575 CALL	500.00	04/18/2008	1575.0000	12/31/2007	CBOE	1,369,000.00
S&P500 INDEX 06/20/2008 1500 CALL	725.00	06/20/2008	1500.0000	03/15/2007	CBOE	4,737,800.00
S&P500 INDEX 06/20/2008 1550 CALL	250.00	06/20/2008	1550.0000	02/15/2007	CBOE	1,634,500.00
S&P500 INDEX 06/20/2008 1575 CALL	250.00	06/20/2008	1575.0000	08/22/2007	CBOE	1,574,500.00
S&P500 INDEX 06/20/2008 1600 CALL	1,200.00	06/20/2008	1600.0000	06/29/2007	CBOE	7,395,100.00
S&P500 INDEX 06/20/2008 1625 CALL	1,325.00	06/20/2008	1625.0000	07/11/2007	CBOE	8,266,980.00
S&P500 INDEX 06/20/2008 1650 CALL	950.00	06/20/2008	1650.0000	07/16/2007	CBOE	5,083,100.00
S&P500 INDEX 06/20/2008 1675 CALL	150.00	06/20/2008	1675.0000	06/01/2007	CBOE	679,200.00
S&P500 INDEX 06/20/2008 1700 CALL	400.00	06/20/2008	1700.0000	07/19/2007	CBOE	1,959,200.00

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 INDEX 09/19/2008 1550 CALL	250.00	09/19/2008	1550.0000	09/26/2007	CBOE	2,849,500.00
S&P500 INDEX 09/19/2008 1575 CALL	750.00	09/19/2008	1575.0000	09/26/2007	CBOE	7,398,500.00
S&P500 INDEX 09/19/2008 1600 CALL	500.00	09/19/2008	1600.0000	09/25/2007	CBOE	4,249,000.00
S&P500 INDEX 09/19/2008 1625 CALL	1,000.00	09/19/2008	1625.0000	11/09/2007	CBOE	7,398,000.00
S&P500 INDEX 09/19/2008 1650 CALL	900.00	09/19/2008	1650.0000	11/02/2007	CBOE	6,253,200.00
S&P500 INDEX 09/19/2008 1675 CALL	1,250.00	09/19/2008	1675.0000	10/19/2007	CBOE	7,727,500.00
S&P500 INDEX 12/19/2008 1550 CALL	250.00	12/19/2008	1550.0000	08/20/2007	CBOE	2,822,500.00
S&P500 INDEX 12/19/2008 1575 CALL	2,150.00	12/19/2008	1575.0000	12/21/2007	CBOE	21,279,700.00
S&P500 INDEX 12/19/2008 1600 CALL	975.00	12/19/2008	1600.0000	12/07/2007	CBOE	9,093,550.00
S&P500 INDEX 12/19/2008 1625 CALL	500.00	12/19/2008	1625.0000	12/14/2007	CBOE	3,649,000.00
S&P500 INDEX 12/19/2008 1650 CALL	350.00	12/19/2008	1650.0000	08/08/2007	CBOE	2,884,300.00
S&P500 INDEX 12/19/2008 1700 CALL	100.00	12/19/2008	1700.0000	07/20/2007	CBOE	764,800.00
0199999. Subtotal - Call Options - Hedging						200,566,793.00
0499999. Subtotal - Call Options						200,566,793.00
S&P500 INDEX 02/16/2007 1290 PUT	250.00	02/16/2007	1290.0000	01/19/2007	CBOE	12,250.00
S&P500 INDEX 02/16/2007 1295 PUT	500.00	02/16/2007	1295.0000	01/22/2007	CBOE	29,500.00
S&P500 FUTURES 02/16/2007 1340 PUT	50.00	02/16/2007	1340.0000	01/22/2007	CME	15,440.00
S&P500 INDEX 03/16/2007 1300 PUT	1,250.00	03/16/2007	1300.0000	03/05/2007	CBOE	282,500.00
S&P500 INDEX 03/16/2007 1325 PUT	400.00	03/16/2007	1325.0000	03/08/2007	CBOE	83,850.00
S&P500 FUTURES 03/16/2007 1435 PUT	50.00	03/19/2007	1435.0000	02/13/2007	CME	166,065.00
S&P500 INDEX 04/20/2007 1350 PUT	200.00	04/20/2007	1350.0000	04/11/2007	CBOE	9,800.00
S&P500 FUTURES 04/20/2007 1405 PUT	100.00	04/20/2007	1405.0000	04/13/2007	CME	19,630.00
S&P500 FUTURES 04/20/2007 1460 PUT	100.00	04/20/2007	1460.0000	02/26/2007	CME	549,630.00
S&P500 INDEX 05/18/2007 1375 PUT	250.00	05/18/2007	1375.0000	03/28/2007	CBOE	352,000.00
S&P500 INDEX 05/18/2007 1400 PUT	150.00	05/18/2007	1400.0000	05/17/2007	CBOE	600.00
S&P500 INDEX 06/15/2007 1475 PUT	250.00	06/15/2007	1475.0000	06/04/2007	CBOE	40,750.00
S&P500 FUTURES 07/20/2007 1400 PUT	225.00	07/20/2007	1400.0000	06/25/2007	CME	167,918.00
S&P500 FUTURES 07/20/2007 1475 PUT	200.00	07/20/2007	1475.0000	05/10/2007	CME	964,260.00
S&P500 FUTURES 07/20/2007 1500 PUT	50.00	07/20/2007	1500.0000	07/16/2007	CME	6,065.00
S&P500 INDEX 08/17/2007 1440 PUT	25.00	08/17/2007	1440.0000	08/10/2007	CBOE	58,700.00
S&P500 FUTURES 08/17/2007 1440 PUT	50.00	08/17/2007	1440.0000	08/06/2007	CME	299,815.00
S&P500 INDEX 08/17/2007 1475 PUT	75.00	08/17/2007	1475.0000	08/02/2007	CBOE	194,850.00
S&P500 FUTURES 09/21/2007 1225 PUT	150.00	09/21/2007	1225.0000	08/28/2007	CME	63,195.00
S&P500 FUTURES 09/21/2007 1300 PUT	450.00	09/21/2007	1300.0000	08/21/2007	CME	842,085.00
S&P500 FUTURES 09/21/2007 1325 PUT	300.00	09/21/2007	1325.0000	08/24/2007	CME	373,890.00
S&P500 INDEX 09/21/2007 1325 PUT	400.00	09/21/2007	1325.0000	08/28/2007	CBOE	239,200.00
S&P500 INDEX 09/21/2007 1350 PUT	500.00	09/21/2007	1350.0000	08/27/2007	CBOE	309,000.00
S&P500 INDEX 09/21/2007 1425 PUT	200.00	09/21/2007	1425.0000	07/26/2007	CBOE	339,600.00
S&P500 FUTURES 09/21/2007 1475 PUT	130.00	09/21/2007	1475.0000	09/13/2007	CME	571,519.00
S&P500 INDEX 10/19/2007 1425 PUT	500.00	10/19/2007	1425.0000	10/16/2007	CBOE	19,500.00
S&P500 INDEX 11/16/2007 1375 PUT	250.00	11/16/2007	1375.0000	10/29/2007	CBOE	24,500.00
S&P500 INDEX 11/16/2007 1400 PUT	350.00	11/16/2007	1400.0000	11/07/2007	CBOE	139,300.00
S&P500 FUTURES 11/16/2007 1425 PUT	30.00	11/16/2007	1425.0000	11/15/2007	CME	14,889.00
S&P500 INDEX 12/21/2007 1300 PUT	850.00	12/21/2007	1300.0000	08/20/2007	CBOE	2,123,300.00
S&P500 INDEX 12/21/2007 1425 PUT	150.00	12/21/2007	1425.0000	12/14/2007	CBOE	53,700.00
S&P500 INDEX 12/21/2007 1450 PUT	200.00	12/21/2007	1450.0000	12/13/2007	CBOE	227,600.00
0599999. Subtotal - Put Options - Hedging						8,594,901.00
0899999. Subtotal - Put Options						8,594,901.00
1299999. Subtotal - Caps						
1699999. Subtotal - Floors						
2099999. Subtotal - Insurance Futures Call Options						
2499999. Subtotal - Insurance Futures Put Options						
2599999. Subtotal - Hedging						209,161,694.00
2699999. Subtotal - Income						
2799999. Subtotal - Other						
9999999 - Totals						209,161,694.00

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 01/19/2007 1435 CALL	150.00	01/22/2007	1435.0000	12/07/2006	CME	554,445.00	CLOSING PURCHASE TRANSACTION	01/19/2007	197,801.00		197,801.00	(165,950.00)				165,950.00
S&P500 FUTURES 02/16/2007 1435 CALL	50.00	02/16/2007	1435.0000	12/22/2006	CME	227,315.00	CLOSING PURCHASE TRANSACTION	02/16/2007				(235,000.00)				235,000.00
S&P500 FUTURES 02/16/2007 1445 CALL	100.00	02/16/2007	1445.0000	12/19/2006	CME	449,630.00	CLOSING PURCHASE TRANSACTION	02/16/2007	100,204.00		100,204.00	(244,797.00)				244,797.00
S&P500 FUTURES 02/16/2007 1470 CALL	50.00	02/16/2007	1470.0000	01/22/2007	CME	11,065.00	CLOSING PURCHASE TRANSACTION	02/09/2007	6,435.00		6,435.00	(4,630.00)				4,630.00
S&P500 INDEX 02/16/2007 1515 CALL	750.00	02/16/2007	1515.0000	01/22/2007	CBOE	6,750.00	EXPIRATION	02/16/2007				(6,750.00)				6,750.00
S&P500 INDEX 03/16/2007 1350 CALL	1,650.00	03/16/2007	1350.0000	05/26/2006	CBOE	9,405,550.00	EXERCISE	03/16/2007	7,611,450.00		7,611,450.00	(6,933,300.00)				6,933,300.00
S&P500 INDEX 03/16/2007 1375 CALL	900.00	03/16/2007	1375.0000	11/01/2006	CBOE	4,232,550.00	EXERCISE	03/16/2007	1,901,700.00		1,901,700.00	(4,177,800.00)				4,177,800.00
S&P500 INDEX 03/16/2007 1400 CALL	1,350.00	03/16/2007	1400.0000	05/12/2006	CBOE	5,057,200.00	EXPIRATION	03/16/2007	305,175.00		305,175.00	(6,370,825.00)				6,370,825.00
S&P500 INDEX 03/16/2007 1425 CALL	300.00	03/16/2007	1425.0000	10/17/2006	CBOE	424,400.00	CLOSING PURCHASE TRANSACTION	03/15/2007	35,400.00		35,400.00	(624,400.00)				624,400.00
S&P500 INDEX 03/16/2007 1450 CALL	325.00	03/16/2007	1450.0000	05/05/2006	CBOE	706,525.00	EXPIRATION	03/16/2007				(611,000.00)				611,000.00
S&P500 INDEX 04/20/2007 1400 CALL	200.00	04/20/2007	1400.0000	03/16/2007	CBOE	354,600.00	EXERCISE	04/20/2007	1,711,600.00		1,711,600.00	1,357,000.00				(1,357,000.00)
S&P500 FUTURES 04/20/2007 1445 CALL	200.00	04/20/2007	1445.0000	04/02/2007	CME	499,260.00	CLOSING PURCHASE TRANSACTION	04/20/2007				(499,260.00)				499,260.00
S&P500 FUTURES 04/20/2007 1460 CALL	100.00	04/20/2007	1460.0000	02/26/2007	CME	604,630.00	CLOSING PURCHASE TRANSACTION	04/11/2007	181,620.00		181,620.00	(423,010.00)				423,010.00
S&P500 INDEX 05/18/2007 1400 CALL	300.00	05/18/2007	1400.0000	03/16/2007	CBOE	919,400.00	CLOSING PURCHASE TRANSACTION	05/18/2007	3,472,350.00		3,472,350.00	2,552,950.00				(2,552,950.00)
S&P500 FUTURES 05/18/2007 1445 CALL	200.00	05/18/2007	1445.0000	03/21/2007	CME	774,248.00	CLOSING PURCHASE TRANSACTION	05/18/2007				(774,248.00)				774,248.00
S&P500 CLIQUET 05/24/2007 CALL	581,000.00	05/24/2007	0.0000	05/24/2007	MERRILL LYNCH	94,035.00	EXPIRATION	05/24/2007				(94,035.00)				94,035.00
S&P500 INDEX 06/15/2007 1325 CALL	375.00	06/15/2007	1325.0000	07/28/2006	CBOE	2,205,375.00	EXERCISE	06/15/2007	7,841,250.00		7,841,250.00	2,904,375.00				(2,904,375.00)
S&P500 INDEX 06/15/2007 1350 CALL	1,525.00	06/15/2007	1350.0000	07/13/2006	CBOE	7,303,050.00	EXERCISE	06/15/2007	28,075,250.00		28,075,250.00	11,079,125.00				(11,079,125.00)
S&P500 INDEX 06/15/2007 1375 CALL	1,625.00	06/15/2007	1375.0000	08/04/2006	CBOE	7,366,500.00	EXERCISE	06/15/2007	25,853,750.00		25,853,750.00	10,863,125.00				(10,863,125.00)
S&P500 INDEX 06/15/2007 1400 CALL	850.00	06/15/2007	1400.0000	05/17/2007	CBOE	5,508,600.00	EXERCISE	06/15/2007	9,506,900.00		9,506,900.00	2,505,700.00				(2,505,700.00)
S&P500 INDEX 06/15/2007 1425 CALL	125.00	06/15/2007	1425.0000	05/10/2006	CBOE	549,625.00	EXERCISE	06/15/2007	1,363,750.00		1,363,750.00	640,625.00				(640,625.00)
S&P500 INDEX 06/15/2007 1450 CALL	400.00	06/15/2007	1450.0000	04/21/2006	CBOE	1,278,800.00	EXERCISE	06/15/2007	3,364,000.00		3,364,000.00	1,634,000.00				(1,634,000.00)
S&P500 FUTURES 06/15/2007 1500 CALL	200.00	06/15/2007	1500.0000	04/19/2007	CME	799,260.00	CLOSING PURCHASE TRANSACTION	06/15/2007				(799,260.00)				799,260.00
S&P500 INDEX 06/15/2007 1530 CALL	100.00	06/15/2007	1530.0000	06/06/2007	CBOE	79,800.00	CLOSING PURCHASE TRANSACTION	06/14/2007	15,200.00		15,200.00	(64,600.00)				64,600.00
S&P500 FUTURES 07/20/2007 1510 CALL	50.00	07/20/2007	1510.0000	06/07/2007	CME	374,815.00	CLOSING PURCHASE TRANSACTION	07/20/2007				(374,815.00)				374,815.00
S&P500 FUTURES 07/20/2007 1545 CALL	200.00	07/20/2007	1545.0000	06/12/2007	CME	699,260.00	CLOSING PURCHASE TRANSACTION	07/20/2007	650,370.00		650,370.00	(48,890.00)				48,890.00
S&P500 INDEX 08/17/2007 1500 CALL	150.00	08/17/2007	1500.0000	08/02/2007	CBOE	134,700.00	CLOSING PURCHASE TRANSACTION	08/09/2007	173,300.00		173,300.00	38,600.00				(38,600.00)
S&P500 FUTURES 08/17/2007 1545 CALL	100.00	08/17/2007	1545.0000	06/15/2007	CME	874,630.00	EXPIRATION	08/17/2007				(874,630.00)				874,630.00
S&P500 FUTURES 08/17/2007 1450 CALL	50.00	08/20/2007	1450.0000	08/06/2007	CME	264,815.00	CLOSING PURCHASE TRANSACTION	08/17/2007				(264,815.00)				264,815.00
S&P500 INDEX 09/21/2007 1400 CALL	800.00	09/21/2007	1400.0000	09/21/2006	CBOE	6,420,900.00	EXERCISE	09/21/2007	10,671,200.00		10,671,200.00	2,963,200.00				(2,963,200.00)
S&P500 INDEX 09/21/2007 1425 CALL	500.00	09/21/2007	1425.0000	03/19/2007	CBOE	2,524,000.00	EXERCISE	09/21/2007	4,242,100.00		4,242,100.00	1,718,100.00				(1,718,100.00)
S&P500 INDEX 09/21/2007 1450 CALL	1,700.00	09/21/2007	1450.0000	10/20/2006	CBOE	6,650,600.00	CLOSING PURCHASE TRANSACTION	09/21/2007	8,723,200.00		8,723,200.00	(1,730,900.00)				1,730,900.00
S&P500 INDEX 09/21/2007 1500 CALL	1,100.00	09/21/2007	1500.0000	11/10/2006	CBOE	2,710,300.00	EXERCISE	09/21/2007	2,027,625.00		2,027,625.00	(2,212,175.00)				2,212,175.00
S&P500 INDEX 09/21/2007 1525 CALL	600.00	09/21/2007	1525.0000	07/27/2007	CBOE	1,342,800.00	CLOSING PURCHASE TRANSACTION	09/19/2007	312,200.00		312,200.00	(1,030,600.00)				1,030,600.00
S&P500 INDEX 09/21/2007 1535 CALL	100.00	09/21/2007	1535.0000	07/26/2007	CBOE	234,800.00	CLOSING PURCHASE TRANSACTION	09/20/2007	11,200.00		11,200.00	(223,600.00)				223,600.00

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 09/21/2007 1575 CALL	200.00	09/21/2007	1575.0000	05/21/2007	CME	1,349,260.00	EXPIRATION	09/21/2007				(1,349,260.00)				1,349,260.00
S&P500 INDEX 09/21/2007 1600 CALL	400.00	09/21/2007	1600.0000	07/18/2007	CBOE	639,200.00	EXPIRATION	09/21/2007				(639,200.00)				639,200.00
S&P500 INDEX 10/19/2007 1450 CALL	750.00	10/19/2007	1450.0000	08/21/2007	CBOE	4,148,500.00	EXERCISE	10/19/2007	6,084,750.00		6,084,750.00	1,936,250.00				(1,936,250.00)
S&P500 INDEX 10/19/2007 1475 CALL	750.00	10/19/2007	1475.0000	08/24/2007	CBOE	3,023,500.00	EXERCISE	10/19/2007	4,209,750.00		4,209,750.00	1,186,250.00				(1,186,250.00)
S&P500 FUTURES 11/16/2007 1475 CALL	100.00	11/16/2007	1475.0000	08/22/2007	CME	1,374,630.00	CLOSING PURCHASE TRANSACTION	11/15/2007	162,870.00		162,870.00	(1,211,760.00)				1,211,760.00
S&P500 FUTURES 11/16/2007 1500 CALL	400.00	11/16/2007	1500.0000	09/07/2007	CME	4,098,520.00	CLOSING PURCHASE TRANSACTION	11/16/2007	145,110.00		145,110.00	(3,953,410.00)				3,953,410.00
S&P500 INDEX 11/16/2007 1550 CALL	500.00	11/16/2007	1550.0000	10/22/2007	CBOE	499,000.00	EXPIRATION	11/16/2007				(499,000.00)				499,000.00
S&P500 FUTURES 11/16/2007 1575 CALL	100.00	11/16/2007	1575.0000	10/16/2007	CME	537,130.00	EXPIRATION	11/16/2007				(537,130.00)				537,130.00
S&P500 INDEX 12/21/2007 1350 CALL	350.00	12/21/2007	1350.0000	07/21/2006	CBOE	2,326,300.00	EXERCISE	12/21/2007	4,373,600.00		4,373,600.00	(836,150.00)				836,150.00
S&P500 INDEX 12/21/2007 1400 CALL	800.00	12/21/2007	1400.0000	09/08/2006	CBOE	4,884,900.00	CLOSING PURCHASE TRANSACTION	01/05/2007	8,677,600.00		8,677,600.00	(446,400.00)				446,400.00
S&P500 INDEX 12/21/2007 1475 CALL	1,450.00	12/21/2007	1475.0000	03/16/2007	CBOE	8,647,100.00	EXPIRATION	12/21/2007	3,152,800.00		3,152,800.00	(5,494,300.00)				5,494,300.00
S&P500 INDEX 12/21/2007 1500 CALL	1,100.00	12/21/2007	1500.0000	03/14/2007	CBOE	6,037,800.00	CLOSING PURCHASE TRANSACTION	12/12/2007	1,674,700.00		1,674,700.00	(4,363,100.00)				4,363,100.00
S&P500 INDEX 12/21/2007 1525 CALL	1,050.00	12/21/2007	1525.0000	02/20/2007	CBOE	4,944,900.00	EXPIRATION	12/21/2007	735,300.00		735,300.00	(4,209,600.00)				4,209,600.00
S&P500 INDEX 12/21/2007 1550 CALL	950.00	12/21/2007	1550.0000	12/08/2006	CBOE	3,097,100.00	EXPIRATION	12/21/2007	1,351,000.00		1,351,000.00	(1,992,300.00)				1,992,300.00
S&P500 INDEX 12/21/2007 1600 CALL	300.00	12/21/2007	1600.0000	12/27/2006	CBOE	667,400.00	EXPIRATION	12/21/2007				(610,500.00)				610,500.00
S&P500 INDEX 03/20/2008 1500 CALL	575.00	03/20/2008	1500.0000	03/22/2007	CBOE	2,965,343.00	CLOSING PURCHASE TRANSACTION	05/10/2007	5,720,400.00		5,720,400.00	2,755,057.00				(2,755,057.00)
S&P500 INDEX 03/20/2008 1525 CALL	400.00	03/20/2008	1525.0000	03/26/2007	CBOE	1,964,170.00	CLOSING PURCHASE TRANSACTION	06/05/2007	4,080,800.00		4,080,800.00	2,116,630.00				(2,116,630.00)
S&P500 INDEX 03/20/2008 1550 CALL	250.00	03/20/2008	1550.0000	04/05/2007	CBOE	1,024,500.00	CLOSING PURCHASE TRANSACTION	12/28/2007	675,500.00		675,500.00	(349,000.00)				349,000.00
S&P500 INDEX 03/20/2008 1575 CALL	500.00	03/20/2008	1575.0000	04/27/2007	CBOE	2,624,000.00	CLOSING PURCHASE TRANSACTION	12/31/2007	901,000.00		901,000.00	(1,723,000.00)				1,723,000.00
S&P500 INDEX 06/20/2008 1500 CALL	725.00	06/20/2008	1500.0000	03/15/2007	CBOE	4,737,800.00	CLOSING PURCHASE TRANSACTION	05/18/2007	6,086,450.00		6,086,450.00	1,348,650.00				(1,348,650.00)
S&P500 INDEX 06/20/2008 1550 CALL	250.00	06/20/2008	1550.0000	02/15/2007	CBOE	1,634,500.00	CLOSING PURCHASE TRANSACTION	06/18/2007	2,668,500.00		2,668,500.00	1,034,000.00				(1,034,000.00)
S&P500 INDEX 09/19/2008 1550 CALL	250.00	09/19/2008	1550.0000	09/26/2007	CBOE	2,849,500.00	CLOSING PURCHASE TRANSACTION	09/27/2007	2,893,000.00		2,893,000.00	43,500.00				(43,500.00)
S&P500 INDEX 12/19/2008 1550 CALL	250.00	12/19/2008	1550.0000	08/20/2007	CBOE	2,822,500.00	CLOSING PURCHASE TRANSACTION	09/26/2007	3,300,500.00		3,300,500.00	478,000.00				(478,000.00)
S&P500 INDEX 12/19/2008 1575 CALL	600.00	12/19/2008	1575.0000	09/06/2007	CBOE	6,220,300.00	CLOSING PURCHASE TRANSACTION	09/26/2007	6,941,200.00		6,941,200.00	720,900.00				(720,900.00)
S&P500 INDEX 12/19/2008 1600 CALL	500.00	12/19/2008	1600.0000	08/27/2007	CBOE	4,482,500.00	CLOSING PURCHASE TRANSACTION	09/25/2007	5,076,000.00		5,076,000.00	593,500.00				(593,500.00)
0199999. Subtotal - Call Options - Hedging						149,244,586.00	XXX	XXX	187,265,860.00	XXX	187,265,860.00	(6,533,863.00)				6,533,863.00
0499999. Subtotal - Call Options						149,244,586.00	XXX	XXX	187,265,860.00	XXX	187,265,860.00	(6,533,863.00)				6,533,863.00
S&P500 INDEX 01/19/2007 1290 PUT	1,000.00	01/19/2007	1290.0000	12/18/2006	CBOE	100,000.00	EXPIRATION	01/19/2007				(45,000.00)				45,000.00
S&P500 FUTURES 01/19/2007 1415 PUT	150.00	01/19/2007	1415.0000	12/07/2006	CME	618,195.00	CLOSING PURCHASE TRANSACTION	01/17/2007	69,555.00		69,555.00	(249,195.00)				249,195.00
S&P500 INDEX 02/16/2007 1290 PUT	250.00	02/16/2007	1290.0000	01/19/2007	CBOE	12,250.00	EXPIRATION	02/16/2007				(12,250.00)				12,250.00
S&P500 INDEX 02/16/2007 1295 PUT	500.00	02/16/2007	1295.0000	01/22/2007	CBOE	29,500.00	EXPIRATION	02/16/2007				(29,500.00)				29,500.00
S&P500 FUTURES 02/16/2007 1340 PUT	50.00	02/16/2007	1340.0000	01/22/2007	CME	15,440.00	EXPIRATION	02/16/2007				(15,440.00)				15,440.00
S&P500 FUTURES 02/16/2007 1410 PUT	50.00	02/16/2007	1410.0000	12/22/2006	CME	237,315.00	EXPIRATION	02/16/2007				(202,500.00)				202,500.00
S&P500 FUTURES 02/16/2007 1420 PUT	100.00	02/16/2007	1420.0000	12/19/2006	CME	484,630.00	EXPIRATION	02/16/2007				(485,000.00)				485,000.00
S&P500 INDEX 03/16/2007 1300 PUT	1,250.00	03/16/2007	1300.0000	03/05/2007	CBOE	282,500.00	EXPIRATION	03/16/2007				(282,500.00)				282,500.00
S&P500 INDEX 03/16/2007 1325 PUT	400.00	03/16/2007	1325.0000	03/08/2007	CBOE	83,850.00	EXPIRATION	03/16/2007				(83,850.00)				83,850.00

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 03/16/2007 1435 PUT	50.00	03/19/2007	1435.0000	02/13/2007	CME	166,065.00	CLOSING PURCHASE TRANSACTION	03/16/2007				(166,065.00)				166,065.00
S&P500 INDEX 04/20/2007 1350 PUT	200.00	04/20/2007	1350.0000	04/11/2007	CBOE	9,800.00	EXPIRATION	04/20/2007				(9,800.00)				9,800.00
S&P500 FUTURES 04/20/2007 1405 PUT	100.00	04/20/2007	1405.0000	04/13/2007	CME	19,630.00	EXPIRATION	04/20/2007				(19,630.00)				19,630.00
S&P500 FUTURES 04/20/2007 1460 PUT	100.00	04/20/2007	1460.0000	02/26/2007	CME	549,630.00	CLOSING PURCHASE TRANSACTION	04/18/2007	26,620.00		26,620.00	(523,010.00)				523,010.00
S&P500 INDEX 05/18/2007 1375 PUT	250.00	05/18/2007	1375.0000	03/28/2007	CBOE	352,000.00	EXPIRATION	05/18/2007				(352,000.00)				352,000.00
S&P500 INDEX 05/18/2007 1400 PUT	150.00	05/18/2007	1400.0000	05/17/2007	CBOE	600.00	EXPIRATION	05/18/2007				(600.00)				600.00
S&P500 INDEX 06/15/2007 1475 PUT	250.00	06/15/2007	1475.0000	06/04/2007	CBOE	40,750.00	EXPIRATION	06/15/2007				(40,750.00)				40,750.00
S&P500 FUTURES 07/20/2007 1400 PUT	225.00	07/20/2007	1400.0000	06/25/2007	CME	167,918.00	EXPIRATION	07/20/2007				(167,918.00)				167,918.00
S&P500 FUTURES 07/20/2007 1475 PUT	200.00	07/20/2007	1475.0000	05/10/2007	CME	964,260.00	EXPIRATION	07/20/2007				(964,260.00)				964,260.00
S&P500 FUTURES 07/20/2007 1500 PUT	50.00	07/20/2007	1500.0000	07/16/2007	CME	6,065.00	EXPIRATION	07/20/2007				(6,065.00)				6,065.00
S&P500 INDEX 08/17/2007 1440 PUT	25.00	08/17/2007	1440.0000	08/10/2007	CBOE	58,700.00	CLOSING PURCHASE TRANSACTION	08/15/2007	38,800.00		38,800.00	(19,900.00)				19,900.00
S&P500 FUTURES 08/17/2007 1440 PUT	50.00	08/17/2007	1440.0000	08/06/2007	CME	299,815.00	CLOSING PURCHASE TRANSACTION	08/08/2007	71,435.00		71,435.00	(228,380.00)				228,380.00
S&P500 INDEX 08/17/2007 1475 PUT	75.00	08/17/2007	1475.0000	08/02/2007	CBOE	194,850.00	CLOSING PURCHASE TRANSACTION	08/16/2007	607,650.00		607,650.00	412,800.00				(412,800.00)
S&P500 FUTURES 09/21/2007 1225 PUT	150.00	09/21/2007	1225.0000	08/28/2007	CME	63,195.00	EXPIRATION	09/21/2007				(63,195.00)				63,195.00
S&P500 FUTURES 09/21/2007 1300 PUT	450.00	09/21/2007	1300.0000	08/21/2007	CME	842,085.00	EXPIRATION	09/21/2007				(842,085.00)				842,085.00
S&P500 FUTURES 09/21/2007 1325 PUT	300.00	09/21/2007	1325.0000	08/24/2007	CME	373,890.00	EXPIRATION	09/21/2007				(373,890.00)				373,890.00
S&P500 INDEX 09/21/2007 1325 PUT	400.00	09/21/2007	1325.0000	08/28/2007	CBOE	239,200.00	EXPIRATION	09/21/2007				(239,200.00)				239,200.00
S&P500 INDEX 09/21/2007 1350 PUT	500.00	09/21/2007	1350.0000	08/27/2007	CBOE	309,000.00	EXPIRATION	09/21/2007				(309,000.00)				309,000.00
S&P500 INDEX 09/21/2007 1425 PUT	200.00	09/21/2007	1425.0000	07/26/2007	CBOE	339,600.00	CLOSING PURCHASE TRANSACTION	08/28/2007	490,400.00		490,400.00	150,800.00				(150,800.00)
S&P500 FUTURES 09/21/2007 1475 PUT	130.00	09/21/2007	1475.0000	09/13/2007	CME	571,519.00	EXPIRATION	09/21/2007				(571,519.00)				571,519.00
S&P500 INDEX 10/19/2007 1425 PUT	500.00	10/19/2007	1425.0000	10/16/2007	CBOE	19,500.00	EXPIRATION	10/19/2007				(19,500.00)				19,500.00
S&P500 INDEX 11/16/2007 1375 PUT	250.00	11/16/2007	1375.0000	10/29/2007	CBOE	24,500.00	CLOSING PURCHASE TRANSACTION	11/16/2007	2,100.00		2,100.00	(22,400.00)				22,400.00
S&P500 INDEX 11/16/2007 1400 PUT	350.00	11/16/2007	1400.0000	11/07/2007	CBOE	139,300.00	EXPIRATION	11/16/2007				(139,300.00)				139,300.00
S&P500 FUTURES 11/16/2007 1425 PUT	30.00	11/16/2007	1425.0000	11/15/2007	CME	14,889.00	EXPIRATION	11/16/2007				(14,889.00)				14,889.00
S&P500 INDEX 12/21/2007 1300 PUT	850.00	12/21/2007	1300.0000	08/20/2007	CBOE	2,123,300.00	CLOSING PURCHASE TRANSACTION	12/11/2007	26,350.00		26,350.00	(2,096,950.00)				2,096,950.00
S&P500 INDEX 12/21/2007 1425 PUT	150.00	12/21/2007	1425.0000	12/14/2007	CBOE	53,700.00	EXPIRATION	12/21/2007				(53,700.00)				53,700.00
S&P500 INDEX 12/21/2007 1450 PUT	200.00	12/21/2007	1450.0000	12/13/2007	CBOE	227,600.00	EXPIRATION	12/21/2007				(227,600.00)				227,600.00
0599999. Subtotal - Put Options - Hedging						10,035,041.00	XXX	XXX	1,332,910.00	XXX	1,332,910.00	(8,313,241.00)				8,313,241.00
0899999. Subtotal - Put Options						10,035,041.00	XXX	XXX	1,332,910.00	XXX	1,332,910.00	(8,313,241.00)				8,313,241.00
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						159,279,627.00	XXX	XXX	188,598,770.00	XXX	188,598,770.00	(14,847,104.00)				14,847,104.00
2699999. Subtotal - Income							XXX	XXX		XXX						
2799999. Subtotal - Other							XXX	XXX		XXX						
9999999 - Totals						159,279,627.00	XXX	XXX	188,598,770.00	XXX	188,598,770.00	(14,847,104.00)				14,847,104.00

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 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	1,000,000.00	06/11/2018	8.6750% (1M LIBOR)	06/08/1992	BANQUE AIG				1,809,930.00	1,809,930.00			251,520.02	16,164.82
INT RATE SWAP0019 ON VARIABLE RATE SECURITIES	1,000,000.00	06/10/2019	8.6950% (1M LIBOR)	06/08/1992	BANQUE AIG				1,999,514.00	1,999,514.00			253,093.49	16,918.42
INT RATE SWAP0020 ON VARIABLE RATE SECURITIES	1,000,000.00	06/10/2020	8.7150% (1M LIBOR)	06/08/1992	BANQUE AIG				2,197,635.00	2,197,635.00			254,673.36	17,643.73
INT RATE SWAP0021 ON VARIABLE RATE SECURITIES	1,000,000.00	06/10/2021	8.7350% (1M LIBOR)	06/08/1992	BANQUE AIG				2,407,748.00	2,407,748.00			256,259.66	18,338.52
INT RATE SWAP0022 ON VARIABLE RATE SECURITIES	1,000,000.00	06/10/2022	8.7550% (1M LIBOR)	06/08/1992	BANQUE AIG				2,630,502.00	2,630,502.00			257,852.38	19,007.93
INT RATE SWAP0096 ON COMM MTG SECURITIES	7,000,000.00	06/07/2008	5YR CMS (7.5700%)	07/31/2002	UBS AG				(102,270.00)	(102,270.00)			(174,165.83)	23,100.44
INT RATE SWAP0161A ON FIXED RATE SECURITIES	4,405,882.00	06/02/2008	3M LIBOR (5.9790%)	05/31/2002	SALOMON SWAPCO				(12,915.00)	(12,902.94)			(32,665.51)	14,309.25
INT RATE SWAP0168B ON FIXED RATE SECURITIES	20,000,000.00	11/01/2008	3M LIBOR (5.4390%)	11/01/2000	BANK OF AMERICA					(198,942.00)			(16,308.32)	91,561.79
INT RATE SWAP0168C ON FIXED RATE SECURITIES	12,700,000.00	11/01/2013	3M LIBOR (5.4390%)	11/01/2000	BANK OF AMERICA					(674,074.00)			(10,355.80)	153,469.08
INT RATE SWAP0175 ON FIXED RATE SECURITIES	38,000,000.00	05/29/2009	3M LIBOR (6.6280%)	07/15/1999	DEUTSCHE BANK					(1,396,566.00)			(474,366.66)	225,689.20
INT RATE SWAP0176 ON FIXED RATE SECURITIES	22,000,000.00	04/27/2009	3M LIBOR (6.5840%)	05/10/2002	DEUTSCHE BANK					(704,852.00)			(264,953.33)	126,537.67
INT RATE SWAP0180 ON EMTN LIAB	157,232,699.46	01/14/2010	CHF 4.26% (CHF 3M LIBOR+.1%)	11/30/1999	UBS AG			@		5,215,706.00				1,123,167.63
INT RATE SWAP0181 ON EMTN LIAB	157,232,699.46	01/14/2010	CHF 3M LIBOR+.1% (3M LIBOR+.4%)	11/30/1999	UBS AG			@	64,595,163.12	64,061,323.08				1,123,167.63
INT RATE SWAP0189 ON FIXED RATE SECURITIES	21,000,000.00	12/15/2009	3M LIBOR (7.5150%)	04/09/2001	BANQUE AIG					(1,431,543.00)			(422,673.42)	146,958.90
INT RATE SWAP0193 ON FIXED RATE SECURITIES	26,000,000.00	04/11/2010	3M LIBOR (7.1825%)	04/05/2000	BANQUE AIG					(1,869,588.00)			(461,667.91)	196,272.11
INT RATE SWAP196 ON EMTN LIAB	120,591,000.09	05/12/2010	CHF 4.76% (3M LIBOR+.36%)	04/04/2000	UBS AG			@	56,871,290.17	63,346,989.89				927,136.90
INT RATE SWAP213 ON EMTN LIAB	213,449,999.60	01/17/2011	GBP 6.375% (3M LIBOR+.5%)	11/16/2000	MERRILL LYNCH			@	85,539,417.17	91,593,194.00				1,863,662.70
INT RATE SWAP0219 ON FIXED RATE SECURITIES	35,000,000.00	11/01/2010	3M LIBOR (6.8400%)	11/21/2000	UBS AG					(2,731,460.00)			(518,889.58)	294,829.88
INT RATE SWAP0221 ON FIXED RATE SECURITIES	15,000,000.00	10/02/2010	3M LIBOR (6.8000%)	11/22/2000	CREDIT SUISSE FB					(1,128,037.00)			(210,207.72)	124,512.75
INT RATE SWAP0222 ON FIXED RATE SECURITIES	16,000,000.00	09/15/2009	3M LIBOR (6.7750%)	11/22/2000	MERRILL LYNCH					(755,460.00)			(203,636.89)	104,601.00
INT RATE SWAP0226 ON FIXED RATE SECURITIES	20,000,000.00	08/31/2009	3M LIBOR (6.1725%)	12/14/2000	SALOMON SWAPCO					(734,028.00)			(146,510.42)	129,170.16
INT RATE SWAP0237 ON FIXED RATE SECURITIES	20,000,000.00	01/15/2008	3M LIBOR (5.8410%)	02/13/2001	MORGAN STANLEY					(1,116.00)			(89,754.12)	20,272.12
INT RATE SWAP0239 ON FIXED RATE SECURITIES	23,000,000.00	02/15/2011	3M LIBOR (6.1140%)	02/14/2001	BANK OF AMERICA				(6,334.88)	(1,457,022.00)			(159,045.00)	203,415.70
INT RATE SWAP241 ON EMTN LIAB	74,715,940.45	01/17/2011	GBP 6.375% (3M LIBOR+.45%)	02/16/2001	MERRILL LYNCH			@	24,947,199.14	27,182,713.00				652,355.64
INT RATE SWAP0243 ON FIXED RATE SECURITIES	10,000,000.00	01/31/2013	3M LIBOR (6.1150%)	02/23/2001	BANQUE AIG					(877,454.00)			(75,005.86)	112,809.70
INT RATE SWAP0245 ON FIXED RATE SECURITIES	56,500,000.00	03/01/2011	3M LIBOR (5.7980%)	10/09/2002	BANQUE AIG					(3,076,893.00)			(178,391.43)	502,748.68
INT RATE SWAP0246 ON FIXED RATE SECURITIES	29,000,000.00	03/01/2011	3M LIBOR (5.9030%)	03/06/2001	BANK OF AMERICA					(1,668,629.00)			(107,748.15)	258,047.99
INT RATE SWAP0247 ON FIXED RATE SECURITIES	8,000,000.00	02/15/2011	3M LIBOR (5.8540%)	03/09/2001	UBS AG					(446,263.00)			(34,520.00)	70,753.29
INT RATE SWAP248 ON EMTN LIAB	88,080,000.01	01/17/2011	GBP 6.375% (3M LIBOR+.44%)	03/09/2001	MORGAN STANLEY			@	31,515,767.30	34,244,695.00				769,039.17
INT RATE SWAP0251 ON FIXED RATE SECURITIES	10,000,000.00	01/15/2008	3M LIBOR (5.5663%)	03/16/2001	ABN-AMRO					480.00			(15,784.56)	10,136.06
INT RATE SWAP0253 ON FIXED RATE SECURITIES	20,000,000.00	09/01/2010	3M LIBOR (5.7130%)	03/16/2001	SALOMON SWAPCO					(908,038.00)			(46,147.40)	163,439.07
INT RATE SWAP0257 ON FIXED RATE SECURITIES	12,155,000.00	02/14/2011	3M LIBOR (5.8930%)	05/10/2002	BANQUE AIG					(709,267.00)			(56,786.57)	107,453.70
INT RATE SWAP0261 ON FIXED RATE SECURITIES	17,440,000.00	05/16/2011	3M LIBOR (5.9970%)	10/09/2002	GOLDMAN SACHS				(660,336.63)	(1,110,002.00)			(100,192.80)	160,204.76
INT RATE SWAP0263 ON FIXED RATE SECURITIES	10,000,000.00	06/01/2011	3M LIBOR (6.1600%)	07/29/2002	MORGAN STANLEY					(688,482.00)			(64,351.49)	92,455.10
INT RATE SWAP0267 ON FIXED RATE SECURITIES	21,780,000.00	06/01/2011	3M LIBOR (6.1120%)	07/29/2002	UBS AG					(1,466,405.00)			(129,761.21)	201,367.20
INT RATE SWAP0268 ON FIXED RATE SECURITIES	10,000,000.00	06/15/2011	3M LIBOR (6.1340%)	06/08/2001	GOLDMAN SACHS					(687,457.00)			(59,765.28)	92,972.23
INT RATE SWAP0269 ON FIXED RATE SECURITIES	4,750,000.00	04/15/2011	3M LIBOR (6.1370%)	08/05/2002	CREDIT SUISSE FB					(316,706.00)			(34,605.92)	43,081.29
INT RATE SWAP0270 ON FIXED RATE SECURITIES	16,000,000.00	05/16/2011	3M LIBOR (6.0850%)	06/11/2001	MERRILL LYNCH					(1,062,394.00)			(106,000.00)	146,976.84
INT RATE SWAP0272 ON FIXED RATE SECURITIES	20,000,000.00	04/01/2011	3M LIBOR (6.0350%)	06/21/2001	JP MORGAN CHASE BANK					(1,261,641.00)			(130,606.57)	180,334.54
INT RATE SWAP0274 ON FIXED RATE SECURITIES	17,500,000.00	07/02/2008	3M LIBOR (5.8700%)	06/28/2001	DEUTSCHE BANK					(114,313.00)			(85,345.82)	62,125.59
INT RATE SWAP0275 ON EMTN LIAB	210,900,000.99	07/18/2008	GBP 6.3% (3M LIBOR+.36%)	06/29/2001	MERRILL LYNCH			@	88,089,415.78	88,500,154.00				780,575.92
INT RATE SWAP0277 ON FIXED RATE SECURITIES	18,000,000.00	07/15/2011	3M LIBOR (6.1180%)	08/05/2002	CREDIT SUISSE FB					(1,255,760.00)			(130,777.21)	169,327.44
INT RATE SWAP0279 ON FIXED RATE SECURITIES	35,000,000.00	01/24/2011	3M LIBOR (5.9100%)	07/20/2001	GOLDMAN SACHS					(1,979,319.00)			(184,776.92)	306,549.51
INT RATE SWAP0282 ON FIXED RATE SECURITIES	27,000,000.00	08/11/2008	3M LIBOR (5.5490%)	05/21/2002	MORGAN STANLEY					(175,728.00)			(49,152.43)	105,757.54
INT RATE SWAP0286 ON VARIABLE RATE SECURITIES	74,000,000.00	09/20/2008	5.19% (3M LIBOR)	08/16/2002	JP MORGAN CHASE BANK				417,027.00	417,029.00			(211,655.42)	314,671.39
INT RATE SWAP0293 ON FIXED RATE SECURITIES	14,000,000.00	10/03/2011	3M LIBOR (5.3360%)	09/26/2001	CREDIT SUISSE FB					(638,365.00)			8,782.33	135,715.25

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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)	Book Value	*	Statement Value	Fair Value	Increase/ (Decrease) by Adjustment	Used to Adjust Basis of Hedged Item	Other Investment/ Miscellaneous Income	Potential Exposure
INT RATE SWAP0295 ON FIXED RATE SECURITIES	29,673,000.00	06/15/2011	3M LIBOR (5.1380%)	10/05/2001	GOLDMAN SACHS					(1,094,083.00)			108,089.67	275,876.50
INT RATE SWAP0296 ON FIXED RATE SECURITIES	10,000,000.00	10/15/2008	3M LIBOR (5.0230%)	10/11/2001	CREDIT SUISSE FB					(56,691.00)			38,545.45	44,491.03
INT RATE SWAP0297 ON FIXED RATE SECURITIES	17,500,000.00	04/01/2009	3M LIBOR (5.0710%)	10/15/2001	UBS AG					(231,030.00)			57,352.94	97,908.35
INT RATE SWAP0298 ON FIXED RATE SECURITIES	13,000,000.00	11/03/2008	3M LIBOR (4.8860%)	10/25/2001	LEHMAN BROTHERS				(169,374.15)	(67,610.00)			61,289.58	59,709.34
INT RATE SWAP0300 ON EMTN LIAB	58,591,999.68	01/17/2011	GBP 6.375% (3M LIBOR+.45%)	11/08/2001	MORGAN STANLEY			@	21,138,512.19	22,942,443.00				511,575.19
INT RATE SWAP0302 ON FIXED RATE SECURITIES	21,488,000.00	08/15/2011	3M LIBOR (5.3800%)	11/19/2001	MORGAN STANLEY				(88,368.08)	(992,605.00)			9,132.40	204,550.00
INT RATE SWAP0304 ON VARIABLE RATE SECURITIES	48,000,000.00	11/28/2008	5.315% (3M LIBOR)	05/28/2002	DEUTSCHE BANK				463,196.00	463,196.00			(61,981.90)	229,238.17
INT RATE SWAP0307 ON FIXED RATE SECURITIES	26,500,000.00	12/15/2008	3M LIBOR (5.5620%)	12/10/2001	GOLDMAN SACHS					(337,705.00)			(7,640.11)	129,748.84
INT RATE SWAP0309 ON FIXED RATE SECURITIES	15,000,000.00	02/01/2011	3M LIBOR (5.8790%)	05/10/2002	BANQUE AIG					(839,992.00)			(78,231.24)	131,846.74
INT RATE SWAP0311 ON FIXED RATE SECURITIES	22,000,000.00	10/17/2011	3M LIBOR (5.8890%)	12/14/2001	SALOMON SWAPCO					(1,470,795.00)			(98,522.36)	214,352.16
INT RATE SWAP0312 ON FIXED RATE SECURITIES	20,000,000.00	12/15/2011	3M LIBOR (5.8750%)	12/21/2001	BANK OF AMERICA					(1,323,240.00)			(74,546.12)	198,969.95
INT RATE SWAP0313 ON VARIABLE RATE SECURITIES	80,000,000.00	01/04/2010	5.632% (3M LIBOR)	03/16/2004	BANQUE AIG				1,778,664.00	1,778,665.00			183,755.55	567,619.40
INT RATE SWAP0314 ON VARIABLE RATE SECURITIES	75,000,000.00	01/04/2008	5.435% (3M LIBOR)	03/16/2004	LEHMAN BROTHERS				(10,237.00)	(10,238.00)			24,520.83	39,256.79
INT RATE SWAP0318 ON FIXED RATE SECURITIES	7,200,000.00	07/01/2009	3M LIBOR (5.3750%)	01/10/2002	MORGAN STANLEY				(53,717.36)	(154,706.00)			633.63	44,110.94
INT RATE SWAP0322 ON FIXED RATE SECURITIES	18,500,000.00	05/01/2009	3M LIBOR (5.4290%)	01/24/2002	GOLDMAN SACHS					(353,376.00)			(13,235.20)	106,846.37
INT RATE SWAP0328 ON FIXED RATE SECURITIES	5,000,000.00	01/15/2009	3M LIBOR (5.2900%)	02/06/2002	GOLDMAN SACHS					(59,874.00)			5,922.70	25,542.07
INT RATE SWAP0329 ON FIXED RATE SECURITIES	17,085,000.00	12/15/2009	3M LIBOR (5.3890%)	02/06/2002	CREDIT SUISSE FB				(146,772.31)	(501,521.00)			19,352.06	119,561.56
INT RATE SWAP0334 ON FIXED RATE SECURITIES	13,300,000.00	05/15/2009	3M LIBOR (5.2200%)	02/21/2002	UBS AG					(235,448.00)			30,789.49	77,910.16
INT RATE SWAP0335 ON FIXED RATE SECURITIES	35,000,000.00	02/16/2009	3M LIBOR (5.5180%)	03/07/2002	LEHMAN BROTHERS				(492.85)	(556,445.00)			(33,425.00)	186,151.54
INT RATE SWAP0340 ON FIXED RATE SECURITIES	17,200,000.00	03/30/2009	3M LIBOR (5.7425%)	03/15/2002	DEUTSCHE BANK				(114,804.00)	(365,672.00)			(60,785.65)	96,019.12
INT RATE SWAP0343 ON FIXED RATE SECURITIES	7,000,000.00	06/01/2012	3M LIBOR (6.1290%)	03/21/2002	MORGAN STANLEY					(565,122.00)			(45,271.60)	73,599.25
INT RATE SWAP0357 ON FIXED RATE SECURITIES	7,500,000.00	08/01/2009	3M LIBOR (4.3010%)	08/12/2002	MORGAN STANLEY				(16,175.67)	(48,527.00)			79,234.37	47,230.67
INT RATE SWAP0359 ON VARIABLE RATE SECURITIES	3,700,000.00	08/01/2011	5YR CMS (3M LIBOR)	08/16/2002	DEUTSCHE BANK				40,773.00	40,774.00			912.55	35,034.44
INT RATE SWAP0384 ON FIXED RATE SECURITIES	10,005,000.00	04/15/2011	3M LIBOR (4.1650%)	01/28/2003	DEUTSCHE BANK					(75,191.00)			126,722.62	90,742.80
INT RATE SWAP0385 ON FIXED RATE SECURITIES	26,721,000.00	03/01/2008	3M LIBOR (3.3970%)	02/05/2003	CREDIT SUISSE FB					78,867.00			557,203.13	54,618.68
INT RATE SWAP0389 ON FIXED RATE SECURITIES	41,000,000.00	05/31/2008	3M LIBOR (2.8200%)	10/21/2003	LEHMAN BROTHERS				321,691.00	321,691.00			1,081,208.43	132,290.67
INT RATE SWAP0393 ON FIXED RATE SECURITIES	36,500,000.00	08/31/2009	3M LIBOR (3.2500%)	10/21/2003	UBS AG				1,079,218.24	364,907.00			802,294.07	235,735.55
INT RATE SWAP0399 ON FIXED RATE SECURITIES	74,000,000.00	04/15/2011	3M LIBOR (4.3938%)	07/30/2003	BANK OF AMERICA					(1,077,346.00)			768,944.41	671,161.13
INT RATE SWAP0400 ON FIXED RATE SECURITIES	60,000,000.00	08/15/2008	3M LIBOR (3.8275%)	07/31/2003	BANK OF AMERICA					218,297.00			797,986.68	237,105.84
INT RATE SWAP0401 ON FIXED RATE SECURITIES	21,000,000.00	08/15/2008	3M LIBOR (3.6574%)	07/30/2003	LEHMAN BROTHERS					93,111.00			374,937.96	82,987.04
INT RATE SWAP0402 ON FIXED RATE SECURITIES	41,520,000.00	11/15/2010	3M LIBOR (4.4650%)	07/31/2003	GOLDMAN SACHS				(122,213.27)	(669,215.00)			407,853.25	352,107.74
INT RATE SWAP0406 ON FIXED RATE SECURITIES	59,840,000.00	10/01/2010	3M LIBOR (4.4350%)	07/31/2003	SALOMON SWAPCO				(9.05)	(902,784.00)			591,440.52	496,475.92
INT RATE SWAP0408 ON FIXED RATE SECURITIES	50,000,000.00	09/15/2011	3M LIBOR (4.6730%)	07/31/2003	JP MORGAN CHASE BANK					(1,180,581.00)			414,634.73	481,507.34
INT RATE SWAP0409 ON FIXED RATE SECURITIES	33,956,000.00	07/20/2010	3M LIBOR (4.4830%)	07/31/2003	GOLDMAN SACHS					(501,902.00)			311,129.94	271,298.91
INT RATE SWAP0410 ON FIXED RATE SECURITIES	17,635,000.00	08/05/2008	3M LIBOR (3.8450%)	07/31/2003	LEHMAN BROTHERS				(131,170.14)	57,964.00			266,772.84	68,143.95
INT RATE SWAP0413 ON FIXED RATE SECURITIES	23,000,000.00	08/01/2009	3M LIBOR (3.8760%)	08/07/2003	LEHMAN BROTHERS				(387.83)	(446.00)			340,735.42	144,840.72
INT RATE SWAP0421 ON FIXED RATE SECURITIES	8,624,000.00	10/01/2008	3M LIBOR (3.6750%)	09/08/2003	GOLDMAN SACHS					37,168.00			150,415.30	37,428.18
INT RATE SWAP0422 ON FIXED RATE SECURITIES	19,864,000.00	06/01/2011	3M LIBOR (4.6390%)	09/08/2003	CREDIT SUISSE FB					(435,445.00)			167,505.76	183,652.81
INT RATE SWAP0432 ON FIXED RATE SECURITIES	56,938,000.00	12/15/2015	3M LIBOR (4.8125%)	12/12/2003	BANK OF AMERICA				(200,900.22)	(1,151,022.00)			407,963.94	803,292.27
INT RATE SWAP0433 ON FIXED RATE SECURITIES	70,457,000.00	10/12/2013	3M LIBOR (4.5500%)	12/12/2003	SALOMON SWAPCO					(976,554.00)			604,683.85	847,412.13
INT RATE SWAP0434 ON FIXED RATE SECURITIES	27,000,000.00	12/15/2010	3M LIBOR (4.0750%)	12/12/2003	UBS AG				(16,723.41)	(112,883.00)			391,475.25	232,219.78
INT RATE SWAP0435 ON FIXED RATE SECURITIES	25,750,000.00	12/16/2008	3M LIBOR (3.5700%)	12/12/2003	JP MORGAN CHASE BANK				22,808.23	146,828.00			494,703.75	126,256.68
INT RATE SWAP0436 ON FIXED RATE SECURITIES	43,000,000.00	09/15/2013	3M LIBOR (4.4775%)	12/17/2003	DEUTSCHE BANK				(182,870.23)	(524,228.00)			440,650.81	513,860.29
INT RATE SWAP0438 ON FIXED RATE SECURITIES	35,250,000.00	06/14/2011	3M LIBOR (4.1420%)	12/22/2003	CREDIT SUISSE FB				(91,127.51)	(210,639.00)			480,379.01	327,597.24
INT RATE SWAP0441 ON FIXED RATE SECURITIES	9,670,000.00	02/01/2009	3M LIBOR (3.2740%)	01/23/2004	SALOMON SWAPCO				(452,115.00)	78,002.00			203,229.32	50,488.40
INT RATE SWAP0445 ON FIXED RATE SECURITIES	12,588,000.00	05/11/2014	3M LIBOR (4.6200%)	01/29/2004	UBS AG					(194,168.00)			98,968.36	158,783.33
INT RATE SWAP0446 ON FIXED RATE SECURITIES	10,000,000.00	04/01/2009	3M LIBOR (3.4870%)	02/09/2004	LEHMAN BROTHERS					54,918.00			193,110.37	55,947.63
CASH FLOW SWAP0447 ON FIXED RATE SECURITIES	32,500,000.00	02/11/2014	5.8% (GBP 6.67%)	01/28/2004	MERRILL LYNCH				(2,938,207.86)	(3,320,533.06)			(653,669.24)	402,020.79
INT RATE SWAP0450 ON FIXED RATE SECURITIES	22,000,000.00	12/15/2009	3M LIBOR (3.6375%)	02/26/2004	BANK OF AMERICA				32,732.00	90,013.00			414,695.11	153,956.94
INT RATE SWAP0455 ON FIXED RATE SECURITIES	22,754,000.00	05/01/2014	3M LIBOR (4.5075%)	03/03/2004	BANK OF AMERICA				(23,250.20)	(211,614.00)			193,399.53	286,397.45
INT RATE SWAP0457 ON FIXED RATE SECURITIES	22,000,000.00	07/15/2013	3M LIBOR (4.0900%)	03/05/2004	SALOMON SWAPCO					130,166.00			295,058.91	258,966.86
INT RATE SWAP0458 ON FIXED RATE SECURITIES	17,600,000.00	02/03/2014	3M LIBOR (4.2390%)	03/05/2004	CREDIT SUISSE FB				31,089.18	71,996.00			196,877.18	217,319.56
INT RATE SWAP0460 ON FIXED RATE SECURITIES	12,500,000.00	01/15/2009	3M LIBOR (3.1690%)	03/05/2004	JP MORGAN CHASE BANK					116,923.00			278,831.45	63,855.17
INT RATE SWAP0463 ON FIXED RATE SECURITIES	57,600,000.00	07/31/2009	3M LIBOR (3.8530%)	03/08/2004	BANK OF AMERICA				489,035.47	14,819.00			870,878.24	362,418.18

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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)	Book Value	*	Statement Value	Fair Value	Increase/ (Decrease) by Adjustment	Used to Adjust Basis of Hedged Item	Other Investment/ Miscellaneous Income	Potential Exposure
INT RATE SWAP0464 ON FIXED RATE SECURITIES	74,000,000.00	04/30/2009	3M LIBOR (3.7800%)	03/08/2004	MORGAN STANLEY				631,070.57	148,349.00			1,175,597.92	426,946.47
INT RATE SWAP0466 ON FIXED RATE SECURITIES	25,000,000.00	03/31/2011	3M LIBOR (3.7340%)	03/08/2004	JP MORGAN CHASE BANK				1,119,671.83	163,484.00			413,773.76	225,323.21
INT RATE SWAP0467 ON FIXED RATE SECURITIES	35,000,000.00	05/31/2009	3M LIBOR (3.2625%)	03/08/2004	MORGAN STANLEY				1,931,725.00	317,737.00			768,107.80	208,274.88
INT RATE SWAP0468 ON FIXED RATE SECURITIES	35,000,000.00	05/31/2008	3M LIBOR (2.9400%)	03/08/2004	CREDIT SUISSE FB				257,507.00	257,507.00			880,982.80	112,931.06
CASH FLOW SWAP0470 ON FIXED RATE SECURITIES	20,000,000.00	04/15/2011	4.68% (JPY 1.99%)	03/11/2004	BANK OF AMERICA				348,011.36	185,187.20			679,364.22	181,394.90
INT RATE SWAP0471 ON FIXED RATE SECURITIES	25,120,000.00	06/01/2011	3M LIBOR (3.6290%)	03/12/2004	GOLDMAN SACHS				135,639.17	283,938.00			465,539.65	232,247.21
INT RATE SWAP0472 ON FIXED RATE SECURITIES	29,647,000.00	07/01/2014	3M LIBOR (4.1500%)	03/15/2004	UBS AG				40,727.16	282,640.00			370,211.28	378,046.03
INT RATE SWAP0476 ON FIXED RATE SECURITIES	39,295,000.00	05/01/2008	3M LIBOR (2.7460%)	03/23/2004	JP MORGAN CHASE BANK				258,207.00	258,207.00			1,026,172.55	113,590.18
INT RATE SWAP0477 ON FIXED RATE SECURITIES	39,640,000.00	05/15/2009	3M LIBOR (3.0940%)	03/23/2004	GOLDMAN SACHS				106,154.09	434,464.00			923,017.40	232,207.41
INT RATE SWAP0478 ON FIXED RATE SECURITIES	34,092,000.00	07/20/2010	3M LIBOR (3.3990%)	03/24/2004	LEHMAN BROTHERS				385,231.00	385,231.00			681,933.36	272,385.51
INT RATE SWAP0480 ON FIXED RATE SECURITIES	28,500,000.00	05/01/2013	3M LIBOR (3.9460%)	03/24/2004	UBS AG				260,710.88	371,513.00			402,265.63	329,202.34
INT RATE SWAP0481 ON FIXED RATE SECURITIES	26,395,000.00	04/15/2012	3M LIBOR (3.7870%)	03/24/2004	CREDIT SUISSE FB				25,989.40	311,541.00			427,982.88	273,451.14
INT RATE SWAP0482 ON FIXED RATE SECURITIES	20,000,000.00	04/01/2009	3M LIBOR (3.0520%)	03/24/2004	MORGAN STANLEY					222,347.00			467,650.65	111,895.25
INT RATE SWAP0486 ON FIXED RATE SECURITIES	30,000,000.00	06/01/2009	3M LIBOR (3.1950%)	03/26/2004	GOLDMAN SACHS				198,572.00	297,858.00			686,178.89	178,693.89
INT RATE SWAP0487 ON FIXED RATE SECURITIES	20,220,000.00	05/04/2011	3M LIBOR (3.7160%)	03/26/2004	CREDIT SUISSE FB					151,738.00			329,830.90	184,835.18
INT RATE SWAP0492 ON FIXED RATE SECURITIES	31,811,000.00	02/10/2014	3M LIBOR (4.5390%)	04/06/2004	CREDIT SUISSE FB					(447,653.00)			280,168.15	393,409.87
INT RATE SWAP0494 ON FIXED RATE SECURITIES	25,000,000.00	10/10/2010	3M LIBOR (3.9150%)	04/07/2004	MORGAN STANLEY					(36,419.00)			373,131.80	208,344.75
INT RATE SWAP0495 ON FIXED RATE SECURITIES	43,988,000.00	06/10/2014	3M LIBOR (4.6730%)	04/12/2004	UBS AG					(765,143.00)			366,832.87	558,430.01
INT RATE SWAP0500 ON FIXED RATE SECURITIES	20,000,000.00	02/15/2013	3M LIBOR (4.6920%)	04/20/2004	MORGAN STANLEY				(101,888.10)	(452,836.00)			146,100.00	226,528.30
INT RATE SWAP0501 ON FIXED RATE SECURITIES	20,000,000.00	06/30/2016	3M LIBOR (5.0775%)	04/22/2004	BANK OF AMERICA				(818,177.00)	(818,177.00)			53,856.51	291,618.07
INT RATE SWAP0502 ON FIXED RATE SECURITIES	19,500,000.00	10/01/2008	3M LIBOR (3.7900%)	04/21/2004	GOLDMAN SACHS				10,335.35	73,287.00			313,702.56	84,630.04
CASH FLOW SWAP0504 ON VARIABLE RATE SECURITIES	9,461,426.49	06/15/2014	5.79% (CAD 5.99%)	04/30/2004	UBS AG				(3,797,790.10)	(4,064,168.99)			(213,371.27)	120,240.86
INT RATE SWAP0505 ON FIXED RATE SECURITIES	33,569,000.00	05/15/2014	3M LIBOR (4.9880%)	04/30/2004	JP MORGAN CHASE BANK				(700,778.20)	(1,202,127.00)			145,857.30	423,799.23
INT RATE SWAP0508 ON FIXED RATE SECURITIES	28,200,000.00	04/29/2011	3M LIBOR (4.9310%)	05/13/2004	LEHMAN BROTHERS				(180,174.26)	(846,819.00)			120,593.64	257,253.22
INT RATE SWAP0509 ON FIXED RATE SECURITIES	29,704,500.00	09/20/2009	3M LIBOR (4.6290%)	05/19/2004	CREDIT SUISSE FB					(388,937.00)			251,603.29	194,971.50
INT RATE SWAP0513 ON FIXED RATE SECURITIES	10,200,000.00	08/15/2014	3M LIBOR (5.1980%)	05/26/2004	UBS AG					(483,605.00)			22,898.99	131,293.03
INT RATE SWAP0514 ON FIXED RATE SECURITIES	26,300,000.00	08/11/2010	3M LIBOR (4.5545%)	05/26/2004	MORGAN STANLEY					(464,950.00)			224,000.25	212,595.23
INT RATE SWAP0516 ON FIXED RATE SECURITIES	16,000,000.00	09/24/2014	3M LIBOR (5.2460%)	06/03/2004	UBS AG					(798,673.00)			19,662.88	207,645.64
INT RATE SWAP0522 ON FIXED RATE SECURITIES	35,000,000.00	10/15/2013	3M LIBOR (4.9750%)	07/01/2004	UBS AG					(1,325,173.00)			151,709.02	421,256.68
INT RATE SWAP0525 ON FIXED RATE SECURITIES	17,000,000.00	08/09/2014	3M LIBOR (4.9910%)	07/15/2004	JP MORGAN CHASE BANK					(604,364.00)			63,912.16	218,550.17
INT RATE SWAP0526 ON FIXED RATE SECURITIES	26,227,000.00	04/10/2012	3M LIBOR (4.6800%)	07/21/2004	MORGAN STANLEY					(648,296.00)			190,808.55	271,276.83
INT RATE SWAP0527 ON FIXED RATE SECURITIES	28,000,000.00	02/18/2011	3M LIBOR (4.5060%)	07/21/2004	LEHMAN BROTHERS					(494,227.00)			255,947.23	247,961.55
INT RATE SWAP0529 ON FIXED RATE SECURITIES	34,000,000.00	09/15/2011	3M LIBOR (4.7370%)	07/28/2004	UBS AG					(829,760.00)			269,139.26	327,424.99
INT RATE SWAP0530 ON FIXED RATE SECURITIES	44,000,000.00	06/16/2014	3M LIBOR (5.0800%)	07/28/2004	JP MORGAN CHASE BANK				(161,775.91)	(1,779,535.00)			179,073.47	559,294.08
INT RATE SWAP0531 ON FIXED RATE SECURITIES	19,900,000.00	05/04/2013	3M LIBOR (4.7525%)	08/03/2004	UBS AG					(544,170.00)			120,401.65	230,041.02
INT RATE SWAP0532 ON FIXED RATE SECURITIES	32,600,000.00	03/12/2012	3M LIBOR (4.5740%)	08/03/2004	MORGAN STANLEY					(654,040.00)			302,768.32	334,050.59
INT RATE SWAP0535 ON FIXED RATE SECURITIES	29,500,000.00	07/30/2013	3M LIBOR (4.4990%)	08/13/2004	BANK OF AMERICA					(430,983.00)			256,545.47	348,536.03
INT RATE SWAP0536 ON FIXED RATE SECURITIES	29,000,000.00	09/30/2014	3M LIBOR (4.6800%)	08/18/2004	CREDIT SUISSE FB				(307,779.52)	(495,867.00)			205,637.56	376,816.60
INT RATE SWAP0547 ON FIXED RATE SECURITIES	23,000,000.00	09/15/2014	3M LIBOR (4.4700%)	09/24/2004	JP MORGAN CHASE BANK					(108,652.00)			243,133.63	297,943.87
INT RATE SWAP0548 ON FIXED RATE SECURITIES	20,000,000.00	12/24/2013	3M LIBOR (4.3900%)	09/24/2004	MORGAN STANLEY					(90,366.00)			198,217.50	244,669.19
INT RATE SWAP0549 ON FIXED RATE SECURITIES	22,125,000.00	11/15/2014	3M LIBOR (4.5520%)	10/12/2004	MORGAN STANLEY				(162,966.51)	(200,313.00)			192,598.11	290,155.10
INT RATE SWAP0550 ON FIXED RATE SECURITIES	20,500,000.00	11/30/2008	3M LIBOR (3.5160%)	10/18/2004	GOLDMAN SACHS				49,079.80	125,767.00			396,390.28	98,197.37
INT RATE SWAP0551 ON FIXED RATE SECURITIES	19,550,001.00	12/01/2009	3M LIBOR (3.6450%)	10/21/2004	GOLDMAN SACHS					68,633.00			363,143.78	135,465.71
INT RATE SWAP0552 ON FIXED RATE SECURITIES	39,000,000.00	09/16/2014	3M LIBOR (4.4100%)	10/21/2004	UBS AG					(48,755.00)			425,527.54	505,312.26
INT RATE SWAP0554 ON GMTN LIABILITIES	85,000,000.00	11/25/2016	CPURNSA (3M LIBOR+.19%)	01/01/2005	MERRILL LYNCH				(3,765,737.00)	(3,765,727.00)			(1,891,524.98)	1,268,579.73
INT RATE SWAP0562 ON FIXED RATE SECURITIES	11,305,200.00	12/31/2014	3M LIBOR (4.0100%)	12/22/2004	CREDIT SUISSE FB					26,170.89			178,885.65	149,612.26
INT RATE SWAP0563 ON FIXED RATE SECURITIES	15,000,000.00	01/10/2012	3M LIBOR (4.1125%)	12/27/2004	UBS AG					(36,583.00)			194,254.09	150,564.01
INT RATE SWAP0566 ON FIXED RATE SECURITIES	5,500,000.00	10/07/2009	3M LIBOR (3.8420%)	12/29/2004	LEHMAN BROTHERS					9,433.00			119,359.17	36,584.95
INT RATE SWAP0567 ON FIXED RATE SECURITIES	13,000,000.00	07/28/2014	3M LIBOR (4.3590%)	12/29/2004	UBS AG					(94,128.00)			131,733.45	166,710.52
INT RATE SWAP0568 ON FIXED RATE SECURITIES	39,333,333.00	12/21/2014	3M LIBOR (4.5910%)	01/13/2005	MORGAN STANLEY					(420,157.35)			313,593.19	519,515.84
INT RATE SWAP0570 ON GMTN LIABILITIES	275,000,000.00	01/25/2008	3.85% (3M LIBOR+.03%)	01/18/2005	MORGAN STANLEY					(276,160.01)				359,853.95
INT RATE SWAP0573 ON FIXED RATE SECURITIES	14,345,000.00	01/02/2012	3M LIBOR (3.9720%)	01/21/2005	JP MORGAN CHASE BANK					(2,129.26)			210,623.12	143,597.30
INT RATE SWAP0575 ON FIXED RATE SECURITIES	10,000,000.00	10/01/2011	3M LIBOR (4.2200%)	01/21/2005	UBS AG					(70,729.00)			116,700.89	96,868.79

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 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
INT RATE SWAP0576 ON FIXED RATE SECURITIES	20,000,000.00	01/12/2011	3M LIBOR (4.1440%)	01/21/2005	JP MORGAN CHASE BANK					(124,771.00)			252,846.22	174,230.21
INT RATE SWAP0577 ON FIXED RATE SECURITIES	16,000,000.00	12/10/2009	3M LIBOR (4.0050%0	01/21/2005	GOLDMAN SACHS					(39,465.00)			240,310.15	111,576.50
INT RATE SWAP0578 ON FIXED RATE SECURITIES	12,500,000.00	02/17/2015	3M LIBOR (4.6070%0	01/27/2005	JP MORGAN CHASE BANK					(136,938.00)			102,087.33	166,969.62
INT RATE SWAP0580 ON FIXED RATE SECURITIES	23,000,000.00	03/05/2010	3M LIBOR (4.1450%)	02/03/2005	LEHMAN BROTHERS					(149,797.00)			310,230.39	169,720.76
INT RATE SWAP0582 ON GMTN LIABILITIES	100,000,000.00	03/01/2010	CPURNSA+1.05 (3M LIBOR+.18)	02/10/2005	MORGAN STANLEY				(92,368.00)	(92,368.00)			(2,187,386.34)	736,057.62
INT RATE SWAP0584 ON FIXED RATE SECURITIES	15,835,000.00	10/15/2008	3M LIBOR (3.8590%)	02/11/2005	JP MORGAN CHASE BANK					39,925.00			236,869.00	70,451.55
INT RATE SWAP0587 ON FIXED RATE SECURITIES	25,000,000.00	10/16/2013	3M LIBOR (4.2980%)	02/14/2005	MORGAN STANLEY					(136,144.00)			261,768.99	300,968.76
INT RATE SWAP0588 ON FIXED RATE SECURITIES	25,000,000.00	01/18/2015	3M LIBOR (4.5240%)	02/16/2005	MORGAN STANLEY				(25,614.88)	(160,093.00)			219,824.27	332,010.79
INT RATE SWAP0589 ON GMTN LIABILITIES	500,000,000.00	02/26/2010	4.3450% (1M LIBOR+0.09%)	02/22/2005	JP MORGAN CHASE BANK					4,973,787.00				3,673,302.42
INT RATE SWAP0593 ON FIXED RATE SECURITIES	98,300,000.00	05/01/2015	3M LIBOR (4.9400%)	03/11/2005	LEHMAN BROTHERS					(3,334,839.00)			410,361.53	1,331,319.75
INT RATE SWAP0595 ON FIXED RATE SECURITIES	5,000,000.00	10/01/2009	6M LIBOR+3.20% (CAD 5.23%)	03/17/2005	UBS AG				(3,073,580.85)	(1,443,972.70)			82,050.46	33,104.24
INT RATE SWAP0596 ON FIXED RATE SECURITIES	32,684,832.00	04/05/2010	1M LIBOR (4.7300%)	03/23/2005	GOLDMAN SACHS					(681,943.82)			207,242.79	245,844.14
CASH FLOW SWAP0597 ON VARIABLE RATE SECURITIES	10,000,000.00	05/05/2015	5.5% (AUD 6M LIBOR+.65%)	03/23/2005	CITIBANK				(1,358,039.61)	(1,074,659.24)			(306,708.80)	135,535.47
INT RATE SWAP0598 ON FIXED RATE SECURITIES	53,927,660.00	04/04/2015	3M LIBOR (4.9740%)	03/31/2005	MORGAN STANLEY				(826,623.13)	(1,797,492.67)			230,975.16	726,674.65
INT RATE SWAP0599 ON FIXED RATE SECURITIES	19,000,000.00	03/13/2014	3M LIBOR (4.9240%)	03/31/2005	JP MORGAN CHASE BANK					(607,204.00)			109,998.69	236,600.35
INT RATE SWAP0600 ON FIXED RATE SECURITIES	25,000,000.00	03/22/2011	3M LIBOR (4.7140%)	03/31/2005	MORGAN STANLEY				(229,467.20)	(573,668.00)			167,625.01	224,466.64
INT RATE SWAP0601 ON FIXED RATE SECURITIES	20,000,000.00	05/15/2013	3M LIBOR (4.8640%)	03/31/2005	UBS AG				(305,906.50)	(611,813.00)			111,700.00	231,847.85
INT RATE SWAP0602 ON FIXED RATE SECURITIES	30,800,000.00	08/15/2012	3M LIBOR (4.8255%)	03/31/2005	JP MORGAN CHASE BANK					(893,641.00)			183,876.00	331,275.34
INT RATE SWAP0603 ON FIXED RATE SECURITIES	13,341,400.00	02/15/2013	3M LIBOR+.38% (5.2292%)	04/08/2005	UBS AG					(450,986.84)			2,094.96	151,110.23
INT RATE SWAP0605 ON FIXED RATE SECURITIES	16,000,000.00	11/30/2009	3M LIBOR (4.4510%)	04/14/2005	MORGAN STANLEY					(174,242.00)			159,777.78	110,787.96
INT RATE SWAP0608 ON FIXED RATE SECURITIES	28,500,000.00	05/05/2015	3M LIBOR (4.6400%)	05/03/2005	MORGAN STANLEY					(348,608.00)			204,557.75	386,276.08
INT RATE SWAP0609 ON FIXED RATE SECURITIES	29,000,000.00	06/26/2010	3M LIBOR (4.3490%)	05/03/2005	CITIBANK				(180,605.24)	(327,347.00)			299,854.21	228,699.12
INT RATE SWAP0610 ON FIXED RATE SECURITIES	9,000,000.00	05/15/2012	3M LIBOR (4.4710%)	05/03/2005	LEHMAN BROTHERS					(133,874.00)			85,635.00	94,127.94
INT RATE SWAP0611 ON FIXED RATE SECURITIES	25,009,953.00	03/01/2019	3M LIBOR (4.7150%)	05/05/2005	UBS AG					(153,064.71)			162,545.82	417,984.39
INT RATE SWAP0613 ON FIXED RATE SECURITIES	18,180,000.00	09/30/2009	3M LIBOR (4.2050%)	05/10/2005	JP MORGAN CHASE BANK					(26,830.00)			268,515.36	120,272.93
INT RATE SWAP0614 ON FIXED RATE SECURITIES	21,186,942.00	02/15/2014	3M LIBOR+.55% (5.0892%)	05/11/2005	CITIBANK					(237,900.35)			80,621.04	262,314.25
INT RATE SWAP0615 ON FIXED RATE SECURITIES	12,847,315.00	12/30/2019	3M LIBOR (4.6210%)	05/16/2005	UBS AG					(75,935.10)			99,336.77	222,572.82
INT RATE SWAP0616 ON FIXED RATE SECURITIES	25,000,000.00	08/07/2009	3M LIBOR (4.1475%)	05/18/2005	LEHMAN BROTHERS					(106,365.00)			303,192.58	158,249.20
INT RATE SWAP0618 ON FIXED RATE SECURITIES	6,000,000.00	06/01/2015	3M LIBOR (4.5790%)	05/20/2005	LEHMAN BROTHERS					(44,760.00)			54,195.78	81,729.59
INT RATE SWAP0619 ON FIXED RATE SECURITIES	28,200,000.00	07/11/2012	3M LIBOR (4.3600%)	05/26/2005	MORGAN STANLEY					(280,572.00)			295,212.87	300,151.44
INT RATE SWAP0620 ON FIXED RATE SECURITIES	20,000,000.00	06/01/2010	3M LIBOR (4.1640%)	05/31/2005	LEHMAN BROTHERS					(130,815.00)			263,652.60	155,537.07
INT RATE SWAP0622 ON FIXED RATE SECURITIES	19,000,000.00	06/01/2015	3M LIBOR (4.3160%)	06/01/2005	LEHMAN BROTHERS					173,761.00			221,589.97	258,810.37
INT RATE SWAP0624 ON FIXED RATE SECURITIES	7,500,000.00	06/15/2015	3M LIBOR (4.3100%)	06/02/2005	JP MORGAN CHASE BANK					72,405.00			89,420.22	102,425.63
INT RATE SWAP0628 ON FIXED RATE SECURITIES	22,300,000.00	09/01/2012	3M LIBOR (4.1810%)	06/07/2005	JP MORGAN CHASE BANK					(54,658.00)			293,649.65	241,056.00
INT RATE SWAP0633 ON FIXED RATE SECURITIES	22,500,000.00	06/01/2010	3M LIBOR (4.1030%)	06/23/2005	UBS AG					(133,152.00)			310,334.13	174,979.21
INT RATE SWAP0635 ON FIXED RATE SECURITIES	19,000,000.00	07/27/2012	3M LIBOR (4.3890%)	07/06/2005	MORGAN STANLEY					(208,757.00)			186,888.92	203,205.48
INT RATE SWAP0637 ON FIXED RATE SECURITIES	24,900,000.00	06/13/2015	3M LIBOR (4.6950%)	07/27/2005	CITIBANK					(362,537.00)			201,177.19	339,928.20
CASH FLOW SWAP0647 ON VARIABLE RATE SECURITIES	30,000,000.00	10/27/2017	5.25% (AUD 6M LIBOR+.83%)	08/25/2005	CITIBANK				(4,640,522.35)	(5,105,012.55)			(1,184,521.16)	470,295.74
CASH FLOW SWAP0648 ON VARIABLE RATE SECURITIES	10,000,000.00	10/27/2015	5.1% (NZD 6M LIBOR+.71%)	08/25/2005	CITIBANK				(1,117,694.61)	(1,069,387.40)			(527,454.02)	139,887.43
INT RATE SWAP0649 ON FIXED RATE SECURITIES	24,145,859.00	09/01/2014	3M LIBOR (4.5120%)	09/07/2005	BANK OF AMERICA					(253,134.59)			237,307.74	311,892.46
INT RATE SWAP0653 ON VARIABLE RATE SECURITIES	164,000,000.00	01/15/2009	4.9310% (1M LIBOR)	11/02/2005	LEHMAN BROTHERS				1,594,092.00	1,594,093.00			(710,451.01)	837,779.85
INT RATE SWAP0654 ON VARIABLE RATE SECURITIES	41,076,000.00	11/07/2008	4.9500% (1M LIBOR)	11/03/2005	CITIBANK				289,984.00	289,984.00			(170,214.32)	189,884.28
INT RATE SWAP0655 ON VARIABLE RATE SECURITIES	48,200,000.00	02/07/2009	4.9620% (1M LIBOR)	11/03/2005	CREDIT SUISSE FB				524,950.00	524,951.00			(193,951.38)	253,548.65
INT RATE SWAP0656 ON VARIABLE RATE SECURITIES	63,000,000.00	11/07/2009	5.0150% (1M LIBOR)	11/03/2005	LEHMAN BROTHERS				1,403,505.00	1,403,507.00			(220,114.89)	429,001.15
INT RATE SWAP0657 ON VARIABLE RATE SECURITIES	48,000,000.00	11/07/2009	5.0200% (1M LIBOR)	11/03/2005	BANK OF AMERICA				1,073,574.00	1,073,575.00			(165,306.59)	326,858.02
INT RATE SWAP0662 ON VARIABLE RATE SECURITIES	39,000,000.00	01/26/2013	3M LIBOR (5.0500%)	12/01/2005	MORGAN STANLEY					(1,521,984.00)			128,570.00	439,365.44
INT RATE SWAP0663 ON FIXED RATE SECURITIES	43,114,991.00	02/15/2026	3M LIBOR (5.2000%)	12/01/2005	LEHMAN BROTHERS					(1,578,318.71)			97,005.12	918,150.06

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 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
INT RATE SWAP0664 ON FIXED RATE SECURITIES	21,000,000.00	12/15/2015	3M LIBOR (5.1000%)	12/01/2005	UBS AG					(829,003.00)			84,476.58	296,272.04
INT RATE SWAP0667 ON FIXED RATE SECURITIES	40,000,000.00	11/12/2015	3M LIBOR (5.0845%)	12/01/2005	GOLDMAN SACHS					(1,557,387.00)			128,880.14	561,114.35
INT RATE SWAP0668 ON FIXED RATE SECURITIES	18,566,000.00	10/14/2015	3M LIBOR (5.0330%)	12/02/2005	LEHMAN BROTHERS					(721,304.00)			69,706.83	259,123.45
INT RATE SWAP0669 ON FIXED RATE SECURITIES	30,000,000.00	11/15/2015	3M LIBOR (5.0850%)	12/02/2005	CREDIT SUISSE FB					(1,168,682.00)			101,249.99	421,055.43
INT RATE SWAP0670 ON FIXED RATE SECURITIES	25,000,000.00	12/15/2015	3M LIBOR (5.0900%)	12/02/2005	UBS AG					(970,181.00)			103,067.36	352,704.81
INT RATE SWAP0671 ON FIXED RATE SECURITIES	30,000,000.00	01/15/2016	3M LIBOR (5.0985%)	12/02/2005	MORGAN STANLEY					(1,184,055.00)			92,986.31	425,497.29
INT RATE SWAP0672 ON FIXED RATE SECURITIES	40,000,000.00	02/01/2016	3M LIBOR (5.0420%)	12/02/2005	CITIBANK					(1,549,008.00)			126,183.34	568,969.27
INT RATE SWAP0673 ON FIXED RATE SECURITIES	27,700,000.00	12/01/2010	3M LIBOR (4.9740%)	12/02/2005	CREDIT SUISSE FB					(793,142.00)			140,788.84	236,691.11
INT RATE SWAP0674 ON FIXED RATE SECURITIES	12,000,000.00	09/17/2011	3M LIBOR (4.9960%)	12/02/2005	MORGAN STANLEY					(399,262.00)			60,622.19	115,647.08
INT RATE SWAP0675 ON FIXED RATE SECURITIES	20,000,000.00	10/13/2010	3M LIBOR (4.9675%)	12/02/2005	UBS AG					(560,477.00)			88,156.44	166,922.18
INT RATE SWAP0676 ON FIXED RATE SECURITIES	23,000,000.00	09/01/2015	3M LIBOR (5.0330%)	12/02/2005	JP MORGAN CHASE BANK					(874,955.00)			103,330.49	318,572.26
INT RATE SWAP0677 ON FIXED RATE SECURITIES	19,000,000.00	10/01/2012	3M LIBOR (5.0170%)	12/05/2005	UBS AG					(743,794.00)			72,528.92	207,182.01
INT RATE SWAP0678 ON FIXED RATE SECURITIES	20,148,000.00	12/20/2012	6M LIBOR+.76% (GBP 5.73%)	12/08/2005	BARCLAY'S CAPITAL				(5,212,039.03)	(2,437,514.47)			(2,919.99)	224,705.36
INT RATE SWAP0679 ON FIXED RATE SECURITIES	20,148,000.00	12/20/2015	6M LIBOR+.82% (GBP 5.87%)	12/08/2005	BARCLAY'S CAPITAL				(5,035,058.03)	(2,260,534.08)			11,015.71	284,496.30
INT RATE SWAP0680 ON FIXED RATE SECURITIES	20,500,000.00	12/11/2015	3M LIBOR (5.0749%)	12/12/2005	UBS AG					(835,290.00)			88,687.16	289,018.83
INT RATE SWAP0681 ON FIXED RATE SECURITIES	24,000,000.00	12/22/2015	6M LIBOR (5.0490%)	12/13/2005	BARCLAY'S CAPITAL					(813,163.00)			94,531.61	339,004.18
INT RATE SWAP0682 ON FIXED RATE SECURITIES	48,115,000.00	01/10/2028	3M LIBOR (5.1625%)	12/13/2005	CITIBANK					(1,697,628.59)			119,007.74	1,076,988.90
INT RATE SWAP0683 ON FIXED RATE SECURITIES	67,370,000.00	10/15/2008	3M LIBOR (4.8740%)	12/20/2005	CREDIT SUISSE FB				(22,640.34)	(305,056.00)			360,061.92	299,736.09
INT RATE SWAP0689 ON FIXED RATE SECURITIES	17,250,000.00	06/01/2014	3M LIBOR (4.9000%)	01/11/2006	UBS AG					(522,225.00)			100,440.37	218,570.46
INT RATE SWAP0693 ON FIXED RATE SECURITIES	31,450,000.00	06/15/2016	3M LIBOR (4.8795%)	01/13/2006	LEHMAN BROTHERS					(718,981.00)			195,860.98	457,460.05
INT RATE SWAP0694 ON FIXED RATE SECURITIES	21,165,000.00	09/15/2015	3M LIBOR (4.8580%)	01/13/2006	JP MORGAN CHASE BANK					(510,284.00)			136,359.61	293,887.45
INT RATE SWAP0695 ON FIXED RATE SECURITIES	15,850,000.00	09/05/2010	3M LIBOR (4.7322%)	01/13/2006	LEHMAN BROTHERS					(345,804.00)			120,717.94	129,790.88
INT RATE SWAP0697 ON FIXED RATE SECURITIES	10,000,000.00	01/15/2016	3M LIBOR (4.8255%)	01/24/2006	UBS AG					(241,135.00)			58,295.48	141,832.43
CASH FLOW SWAP0700 ON FIXED RATE SECURITIES	60,000,000.00	03/01/2016	5.92% (EUR 4.485%)	02/10/2006	JP MORGAN CHASE BANK				(14,070,825.48)	(8,178,948.26)			974,893.86	857,632.93
INT RATE SWAP0702 ON FIXED RATE SECURITIES	9,333,333.00	09/03/2008	3M LIBOR (5.1470%)	03/02/2006	MORGAN STANLEY					(41,418.79)			48,472.47	38,389.18
INT RATE SWAP0710 ON VARIABLE RATE SECURITIES	25,000,000.00	03/08/2009	5.1775% (1M LIBOR)	03/06/2006	MORGAN STANLEY				371,092.00	371,092.00			(44,716.34)	136,146.83
CASH FLOW SWAP0711 ON FIXED RATE SECURITIES	15,759,000.00	04/20/2016	5.521% (GBP 4.86%)	03/06/2006	BARCLAY'S CAPITAL				(2,180,365.02)	(897,744.14)			15,971.95	227,137.29
INT RATE SWAP0714 ON FIXED RATE SECURITIES	26,000,000.00	05/29/2010	3M LIBOR (5.2030%)	03/08/2006	GOLDMAN SACHS					(428,758.00)			63,165.55	201,854.42
INT RATE SWAP0715 ON VARIABLE RATE SECURITIES	35,000,000.00	03/13/2009	5.1930% (1M LIBOR)	03/09/2006	UBS AG				530,636.00	530,636.00			(64,582.60)	191,702.90
INT RATE SWAP0716 ON FIXED RATE SECURITIES	12,000,000.00	10/29/2009	3M LIBOR (5.2290%)	03/10/2006	CITIBANK					(192,166.00)			26,386.44	81,169.53
INT RATE SWAP0717 ON FIXED RATE SECURITIES	10,868,850.00	10/31/2011	3M LIBOR (5.2375%)	03/10/2006	CITIBANK					(279,689.41)			16,267.25	106,431.75
INT RATE SWAP0718 ON FIXED RATE SECURITIES	15,180,337.00	05/12/2010	1M LIBOR (5.1090%)	03/22/2006	LEHMAN BROTHERS					(333,312.40)			41,355.45	116,710.62
INT RATE SWAP0719 ON FIXED RATE SECURITIES	20,000,000.00	04/24/2011	3M LIBOR (5.1660%)	03/27/2006	CITIBANK					(743,187.00)			43,381.66	182,073.30
INT RATE SWAP0720 ON VARIABLE RATE SECURITIES	35,000,000.00	04/04/2009	5.2575% (1M LIBOR)	03/31/2006	MORGAN STANLEY				596,162.00	596,163.00			(33,651.20)	196,458.37
INT RATE SWAP0721 ON VARIABLE RATE SECURITIES	30,000,000.00	04/10/2008	5.2600% (1M LIBOR)	04/06/2006	CITIBANK				40,851.00	40,852.00			(31,715.22)	78,905.18
INT RATE SWAP0722 ON VARIABLE RATE SECURITIES	30,000,000.00	04/11/2009	5.2950% (1M LIBOR)	04/07/2006	CITIBANK				531,624.00	531,624.00			(25,395.95)	169,669.30
INT RATE SWAP0723 ON FIXED RATE SECURITIES	10,000,000.00	04/01/2016	3M LIBOR (5.5710%)	04/19/2006	LEHMAN BROTHERS					(716,200.00)			(17,226.89)	143,679.63
INT RATE SWAP0724 ON FIXED RATE SECURITIES	20,000,000.00	04/15/2016	3M LIBOR (5.6280%)	04/26/2006	UBS AG					(1,510,963.00)			(43,909.12)	288,025.87
INT RATE SWAP0725 ON FIXED RATE SECURITIES	20,000,000.00	01/15/2016	3M LIBOR (5.6200%)	04/26/2006	UBS AG					(1,493,229.00)			(42,309.13)	283,664.86
INT RATE SWAP0727 ON VARIABLE RATE SECURITIES	25,000,000.00	05/09/2008	5.3825% (1M LIBOR)	05/05/2006	UBS AG				67,723.00	67,724.00			6,244.26	74,599.39
INT RATE SWAP0728 ON FIXED RATE SECURITIES	27,000,000.00	05/11/2016	3M LIBOR (5.6335%)	05/09/2006	UBS AG					(2,055,962.00)			(61,367.74)	390,500.73
INT RATE SWAP0729 ON FIXED RATE SECURITIES	15,000,000.00	05/01/2013	3M LIBOR (5.5560%)	05/09/2006	MORGAN STANLEY					(952,106.00)			(29,781.24)	173,264.39
INT RATE SWAP0734 ON FIXED RATE SECURITIES	25,000,000.00	06/30/2010	3M LIBOR (5.4730%)	05/15/2006	UBS AG					(950,031.00)			(24,776.92)	197,588.20
INT RATE SWAP0737 ON FIXED RATE SECURITIES	29,000,000.00	06/15/2013	3M LIBOR (5.5080%)	05/24/2006	JP MORGAN CHASE BANK					(1,777,941.00)			(1,661.86)	338,824.82
INT RATE SWAP0738 ON FIXED RATE SECURITIES	22,000,000.00	06/01/2013	3M LIBOR (5.6075%)	06/01/2006	LEHMAN BROTHERS					(1,447,339.00)			(27,552.14)	256,135.13
INT RATE SWAP0739 ON FIXED RATE SECURITIES	28,175,000.00	12/10/2013	3M LIBOR (5.5820%)	06/01/2006	LEHMAN BROTHERS					(1,411,695.48)			(23,498.30)	343,571.72
INT RATE SWAP0740 ON FIXED RATE SECURITIES	36,927,435.00	06/15/2010	1M LIBOR (5.3610%)	06/02/2006	LEHMAN BROTHERS				(1,105,662.26)	(1,387,457.31)			1,182.32	289,446.92
CASH FLOW SWAP0741 ON FIXED RATE SECURITIES	25,000,000.00	11/28/2011	7.350% (EUR 5.78%)	06/02/2006	BARCLAY'S CAPITAL				(3,452,057.21)	(1,833,281.90)			273,232.27	247,245.09
INT RATE SWAP0742 ON FIXED RATE SECURITIES	25,387,260.00	06/01/2013	3M LIBOR (5.4690%)	06/02/2006	CITIBANK				(154,814.85)	(1,500,759.63)			3,367.12	295,571.33
INT RATE SWAP0743 ON FIXED RATE SECURITIES	62,000,000.00	06/13/2016	3M LIBOR (5.5785%)	06/07/2006	CREDIT SUISSE FB					(4,450,246.00)			(46,846.89)	901,537.04
INT RATE SWAP0744 ON FIXED RATE SECURITIES	30,000,000.00	05/14/2023	1M LIBOR (5.5320%)	06/08/2006	CITIBANK					(2,005,088.00)			(47,370.43)	588,223.47
INT RATE SWAP0745 ON FIXED RATE SECURITIES	41,000,000.00	08/01/2013	1M LIBOR (5.4600%)	06/09/2006	MORGAN STANLEY				(494,857.73)	(2,617,957.00)			(46,517.02)	484,643.63
INT RATE SWAP0746 ON FIXED RATE SECURITIES	10,000,000.00	06/20/2011	3M LIBOR (5.4800%)	06/12/2006	MORGAN STANLEY					(480,368.00)			(397.92)	93,156.22

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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)	Book Value	*	Statement Value	Fair Value	Increase/ (Decrease) by Adjustment	Used to Adjust Basis of Hedged Item	Other Investment/ Miscellaneous Income	Potential Exposure
INT RATE SWAP0747 ON FIXED RATE SECURITIES	20,000,000.00	06/20/2016	3M LIBOR (5.5170%)	06/13/2006	MORGAN STANLEY					(1,355,890.00)			(75,501.03)	291,147.94
INT RATE SWAP0748 ON FIXED RATE SECURITIES	15,908,667.00	05/15/2014	3M LIBOR (5.4580%)	06/13/2006	CITIBANK					(638,519.50)			(6,437.59)	200,842.47
INT RATE SWAP0749 ON FIXED RATE SECURITIES	18,000,000.00	03/01/2021	1M LIBOR (5.4775%)	06/13/2006	CITIBANK				(358.26)	(1,067,357.00)			(23,575.68)	326,680.69
INT RATE SWAP0750 ON FIXED RATE SECURITIES	22,010,000.00	05/19/2016	1M LIBOR (5.6230%)	06/15/2006	LEHMAN BROTHERS					(1,780,763.00)			(62,868.32)	318,747.07
INT RATE SWAP0751 ON FIXED RATE SECURITIES	15,000,000.00	05/04/2016	3M LIBOR (5.6285%)	06/16/2006	UBS AG					(1,035,672.00)			(40,644.98)	216,696.08
CASH FLOW SWAP0752 ON FIXED RATE SECURITIES	18,696,580.00	06/30/2018	6.44% (CAD 5.76%)	06/16/2006	JP MORGAN CHASE BANK				(2,722,155.09)	(1,889,597.08)			97,728.60	302,978.51
INT RATE SWAP0753 ON FIXED RATE SECURITIES	35,123,000.00	04/20/2016	1M LIBOR (5.6020%)	06/16/2006	JP MORGAN CHASE BANK					(2,784,270.00)			(90,846.56)	506,234.08
INT RATE SWAP0754 ON FIXED RATE SECURITIES	30,113,000.00	08/12/2015	1M LIBOR (5.6410%)	06/19/2006	CITIBANK					(2,426,616.00)			(79,502.76)	415,602.44
INT RATE SWAP0755 ON VARIABLE RATE SECURITIES	30,000,000.00	06/21/2011	5.6400% (1M LIBOR)	06/19/2006	GOLDMAN SACHS				1,651,216.00	1,651,216.00			98,256.72	279,578.94
INT RATE SWAP0756 ON FIXED RATE SECURITIES	12,674,000.00	03/15/2016	1M LIBOR (5.6605%)	06/19/2006	JP MORGAN CHASE BANK					(1,055,253.00)			(37,552.87)	181,585.28
INT RATE SWAP0757 ON FIXED RATE SECURITIES	22,500,000.00	06/11/2015	1M LIBOR (5.6525%)	06/21/2006	BANK OF AMERICA					(1,821,965.00)			(61,390.54)	307,051.13
INT RATE SWAP0758 ON FIXED RATE SECURITIES	39,635,000.00	06/15/2016	1M LIBOR (5.6738%)	06/21/2006	BANK OF AMERICA					(3,353,551.00)			(122,689.41)	576,516.03
INT RATE SWAP0759 ON FIXED RATE SECURITIES	5,000,000.00	06/15/2016	1M LIBOR (5.7000%)	06/22/2006	GOLDMAN SACHS					(432,370.00)			(16,789.89)	72,728.15
INT RATE SWAP0760 ON FIXED RATE SECURITIES	15,750,000.00	07/01/2011	1M LIBOR (5.6530%)	07/05/2006	UBS AG					(904,139.00)			(48,266.86)	147,356.59
INT RATE SWAP0761 ON FIXED RATE SECURITIES	24,000,000.00	07/10/2016	1M LIBOR (5.7380%)	07/05/2006	UBS AG					(2,144,651.00)			(89,347.83)	350,504.92
INT RATE SWAP0762 ON FIXED RATE SECURITIES	15,000,000.00	06/15/2016	3M LIBOR (5.8445%)	07/05/2006	UBS AG					(1,360,720.00)			(51,334.60)	218,184.45
INT RATE SWAP0763 ON FIXED RATE SECURITIES	25,360,000.00	08/12/2013	1M LIBOR (5.6340%)	07/10/2006	LEHMAN BROTHERS				(388,776.48)	(1,839,435.00)			(65,178.99)	300,576.93
INT RATE SWAP0764 ON VARIABLE RATE SECURITIES	50,000,000.00	08/01/2011	5.449% (1M LIBOR)	07/28/2006	LEHMAN BROTHERS				2,491,197.00	2,491,199.00			51,228.08	473,438.31
INT RATE SWAP0767 ON FIXED RATE SECURITIES	27,500,000.00	11/12/2013	1M LIBOR (5.4450%)	08/01/2006	MORGAN STANLEY				(766,627.20)	(1,756,854.00)			(18,704.10)	333,171.12
INT RATE SWAP0768 ON VARIABLE RATE SECURITIES	50,000,000.00	08/04/2011	5.4225% (1M LIBOR)	08/02/2006	UBS AG				2,449,569.00	2,449,570.00			34,426.87	473,980.52
INT RATE SWAP0771 ON FIXED RATE SECURITIES	150,000,000.00	04/25/2011	1M LIBOR (5.3680%)	08/15/2006	LEHMAN BROTHERS					(6,761,977.64)			(99,963.53)	1,366,113.88
INT RATE SWAP0772 ON FIXED RATE SECURITIES	57,500,000.00	04/01/2013	1M LIBOR (5.4130%)	08/15/2006	MORGAN STANLEY					(3,331,682.15)			(38,212.28)	659,045.98
INT RATE SWAP0774 ON FIXED RATE SECURITIES	59,700,000.00	11/21/2010	1M LIBOR (5.3050%)	08/16/2006	CITIBANK				(14,980.48)	(2,360,595.41)			4,464.13	507,726.54
INT RATE SWAP0775 ON FIXED RATE SECURITIES	35,000,000.00	02/01/2010	3M LIBOR (5.2900%)	08/16/2006	LEHMAN BROTHERS				(57,941.14)	(1,000,540.00)			23,610.42	253,019.44
INT RATE SWAP0776 ON FIXED RATE SECURITIES	30,751,000.00	05/01/2010	1M LIBOR (5.2800%)	08/16/2006	UBS AG				(1,026,727.00)	(1,026,727.00)			20,462.89	234,910.60
INT RATE SWAP0777 ON FIXED RATE SECURITIES	56,700,000.00	05/01/2015	1M LIBOR (5.3875%)	08/16/2006	UBS AG				(1,828,656.61)	(3,456,161.00)			(23,222.14)	767,912.82
INT RATE SWAP0778 ON FIXED RATE SECURITIES	100,500,000.00	12/20/2015	1M LIBOR (5.4000%)	08/16/2006	UBS AG				(3,084,869.15)	(6,200,587.00)			(56,936.03)	1,419,092.60
INT RATE SWAP0780 ON FIXED RATE SECURITIES	26,536,000.00	10/01/2012	1M LIBOR (5.3400%)	08/16/2006	UBS AG					(1,395,433.00)			1,736.46	289,356.93
INT RATE SWAP0783 ON FIXED RATE SECURITIES	29,301,668.00	09/01/2012	1M LIBOR (5.2825%)	08/16/2006	UBS AG					(1,470,776.77)			18,928.84	316,741.85
INT RATE SWAP0784 ON FIXED RATE SECURITIES	28,984,602.00	06/10/2015	1M LIBOR (5.3270%)	08/16/2006	UBS AG					(1,670,405.27)			11,332.66	395,471.92
INT RATE SWAP0785 ON FIXED RATE SECURITIES	31,622,667.00	10/01/2013	1M LIBOR (5.3320%)	08/16/2006	UBS AG					(1,252,631.69)			7,436.57	379,345.65
INT RATE SWAP0787 ON FIXED RATE SECURITIES	25,000,000.00	06/01/2019	1M LIBOR (5.3910%)	08/16/2006	UBS AG					(1,310,958.00)			(11,114.04)	422,504.76
INT RATE SWAP0788 ON VARIABLE RATE SECURITIES	50,000,000.00	08/23/2008	5.3000% (1M LIBOR)	08/21/2006	LEHMAN BROTHERS				320,142.00	320,143.00			2,724.59	201,024.77
INT RATE SWAP0789 ON VARIABLE RATE SECURITIES	50,000,000.00	08/30/2008	5.2825% (1M LIBOR)	08/25/2006	UBS AG				338,049.00	338,050.00			(11,136.52)	203,984.29
INT RATE SWAP0791 ON VARIABLE RATE SECURITIES	50,000,000.00	09/20/2011	5.3050% (1M LIBOR)	09/18/2006	UBS AG				2,287,570.00	2,287,571.00			(19,173.63)	482,395.56
INT RATE SWAP0792 ON VARIABLE RATE SECURITIES	75,000,000.00	10/02/2011	5.0580% (1M LIBOR)	09/28/2006	LEHMAN BROTHERS				2,818,847.00	2,818,848.00			(217,624.01)	726,781.00
INT RATE SWAP0797 ON VARIABLE RATE SECURITIES	50,000,000.00	10/11/2008	5.1325% (1M LIBOR)	10/06/2006	LEHMAN BROTHERS				367,723.00	367,724.00			(123,576.59)	220,910.32
INT RATE SWAP0800 ON VARIABLE RATE SECURITIES	35,000,000.00	10/17/2008	5.2670% (1M LIBOR)	10/13/2006	JP MORGAN CHASE BANK				303,368.00	303,369.00			(34,667.79)	156,256.51
INT RATE SWAP0801 ON VARIABLE RATE SECURITIES	40,000,000.00	10/24/2016	3M LIBOR (5.3275%)	10/20/2006	JP MORGAN CHASE BANK				(2,172,666.00)	(2,172,666.00)			22,163.32	594,034.27
INT RATE SWAP0810 ON FIXED RATE SECURITIES	18,000,000.00	12/01/2016	3M LIBOR (4.9000%)	12/05/2006	JP MORGAN CHASE BANK					(403,483.00)			104,235.63	268,888.12
INT RATE SWAP0812 ON FIXED RATE SECURITIES	17,000,000.00	12/15/2021	3M LIBOR (4.9840%)	12/07/2006	BANK OF AMERICA					(425,827.00)			88,105.80	317,667.22
INT RATE SWAP0813 ON FIXED RATE SECURITIES	21,080,000.00	12/30/2016	3M LIBOR (4.9700%)	12/07/2006	JP MORGAN CHASE BANK				(588,794.00)	(588,794.00)			85,435.03	316,296.24
INT RATE SWAP0814 ON FIXED RATE SECURITIES	44,790,000.00	12/30/2018	3M LIBOR (5.0135%)	12/07/2006	JP MORGAN CHASE BANK				(1,116,754.00)	(1,116,754.00)			161,991.40	742,943.09
INT RATE SWAP0816 ON FIXED RATE SECURITIES	69,170,000.00	02/01/2014	3M LIBOR (4.8420%)	12/12/2006	JP MORGAN CHASE BANK					(2,107,014.00)			300,738.21	853,706.80
INT RATE SWAP0821 ON FIXED RATE SECURITIES	14,000,000.00	12/06/2016	3M LIBOR (5.0840%)	12/18/2006	UBS AG					(501,191.00)			58,350.76	209,295.62
INT RATE SWAP0822 ON FIXED RATE SECURITIES	15,500,000.00	09/01/2009	3M LIBOR (5.0110%)	12/18/2006	MORGAN STANLEY				(8,900.13)	(275,904.00)			72,655.07	100,189.03
INT RATE SWAP0823 ON FIXED RATE SECURITIES	24,895,000.00	09/15/2016	1M LIBOR (5.0000%)	12/19/2006	JP MORGAN CHASE BANK					(913,175.59)			90,861.97	367,466.32
INT RATE SWAP0826 ON FIXED RATE SECURITIES	31,913,000.00	09/14/2011	3M LIBOR (4.9260%)	12/22/2006	LEHMAN BROTHERS					(1,027,538.00)			184,641.36	307,213.36
INT RATE SWAP0827 ON VARIABLE RATE SECURITIES	25,000,000.00	12/28/2008	5.0425% (1M LIBOR)	12/22/2006	UBS AG				253,640.00	253,641.00			(65,727.41)	124,657.06
INT RATE SWAP0828 ON FIXED RATE SECURITIES	53,000,000.00	11/15/2016	3M LIBOR (5.0620%)	12/22/2006	MORGAN STANLEY					(2,038,375.00)			190,154.05	789,779.66
INT RATE SWAP0829 ON FIXED RATE SECURITIES	68,205,000.00	10/15/2016	3M LIBOR (5.0470%)	12/22/2006	LEHMAN BROTHERS					(2,560,449.00)			245,854.97	1,011,486.14
INT RATE SWAP0830 ON FIXED RATE SECURITIES	37,000,000.00	02/01/2014	3M LIBOR (5.0225%)	12/27/2006	LEHMAN BROTHERS					(1,486,528.00)			123,257.53	456,659.70
INT RATE SWAP0832 ON VARIABLE RATE SECURITIES	50,000,000.00	01/11/2012	5.0480% (1M LIBOR)	01/09/2007	MORGAN STANLEY				1,905,713.00	1,905,715.00			(161,632.15)	502,050.59
INT RATE SWAP0833 ON MTN LIAB	50,000,000.00	01/22/2009	5.1700% (1M LIBOR-0.04%)	01/16/2007	MERRILL LYNCH			@		643,576.00				257,756.39

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 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
INT RATE SWAP0834 ON FIXED RATE SECURITIES	30,000,000.00	02/28/2012	3M LIBOR (5.2150%)	01/25/2007	LEHMAN BROTHERS					(1,295,621.00)			56,901.19	306,102.32
INT RATE SWAP0835 ON VARIABLE RATE SECURITIES	30,000,000.00	01/30/2012	5.3030% (1M LIBOR)	01/26/2007	MORGAN STANLEY				1,439,320.00	1,439,321.00			603.94	303,168.20
INT RATE SWAP0836 ON FIXED RATE SECURITIES	27,876,675.00	01/31/2017	3M LIBOR (5.3735%)	01/29/2007	UBS AG					(1,213,542.30)			(6,596.32)	420,308.51
INT RATE SWAP0839 ON VARIABLE RATE SECURITIES	25,000,000.00	02/21/2009	5.1760% (1M LIBOR)	02/16/2007	UBS AG				344,254.00	344,254.00			(24,987.45)	133,767.84
INT RATE SWAP0840 ON FIXED RATE SECURITIES	20,000,000.00	02/21/2017	3M LIBOR (5.1900%)	02/16/2007	LEHMAN BROTHERS				(869,440.00)	(869,440.00)			39,731.72	302,500.99
INT RATE SWAP0843 ON FIXED RATE SECURITIES	25,500,000.00	06/01/2014	3M LIBOR (4.9130%)	03/09/2007	MORGAN STANLEY					(854,478.00)			88,594.76	323,104.16
INT RATE SWAP0844 ON FIXED RATE SECURITIES	20,000,000.00	02/01/2017	3M LIBOR (5.1030%)	03/12/2007	MORGAN STANLEY					(745,112.00)			43,119.59	301,593.94
INT RATE SWAP0846 ON FIXED RATE SECURITIES	45,000,000.00	06/15/2015	3M LIBOR (5.0200%)	03/15/2007	BANK OF AMERICA					(1,591,820.00)			190,060.03	614,553.80
INT RATE SWAP0847 ON FIXED RATE SECURITIES	39,894,830.00	08/11/2016	3M LIBOR (5.0550%)	03/15/2007	LEHMAN BROTHERS					(1,400,407.05)			117,760.49	585,624.92
INT RATE SWAP0848 ON FIXED RATE SECURITIES	72,198,000.00	02/11/2017	3M LIBOR (5.0800%)	03/16/2007	BANK OF AMERICA				(1,110,542.54)	(2,561,488.00)			192,688.86	1,090,362.37
INT RATE SWAP0852 ON FIXED RATE SECURITIES	47,320,000.00	03/15/2017	3M LIBOR (5.1375%)	03/27/2007	UBS AG					(1,866,135.00)			153,061.28	718,070.63
INT RATE SWAP0853 ON FIXED RATE SECURITIES	10,013,000.00	03/12/2017	3M LIBOR (5.1670%)	04/04/2007	JP MORGAN CHASE BANK					(414,759.00)			28,555.32	151,877.27
INT RATE SWAP0854 ON FIXED RATE SECURITIES	25,070,000.00	09/01/2014	3M LIBOR (5.0990%)	04/11/2007	JP MORGAN CHASE BANK					(1,099,384.00)			56,852.84	323,829.60
INT RATE SWAP0856 ON FIXED RATE SECURITIES	67,362,000.00	04/15/2017	3M LIBOR (5.1800%)	04/27/2007	MERRILL LYNCH					(3,136,560.00)			109,068.94	1,026,905.49
INT RATE SWAP0857 ON FIXED RATE SECURITIES	48,000,000.00	04/01/2014	3M LIBOR (5.0375%)	04/30/2007	UBS AG					(1,975,298.00)			121,007.29	600,230.09
INT RATE SWAP0858 ON FIXED RATE SECURITIES	28,200,000.00	04/01/2010	3M LIBOR (4.9250%)	04/30/2007	LEHMAN BROTHERS					(675,510.00)			92,153.66	211,596.55
INT RATE SWAP0859 ON FIXED RATE SECURITIES EFF.12/01/07	20,000,000.00	12/01/2017	1M LIBOR (5.1175%)	05/01/2007	JP MORGAN CHASE BANK					(831,375.00)			4,575.00	315,055.99
INT RATE SWAP0861 ON FIXED RATE SECURITIES	35,000,000.00	08/02/2014	3M LIBOR (5.1180%)	05/03/2007	BARCLAY'S CAPITAL					(1,499,882.00)			23,371.95	449,303.11
INT RATE SWAP0862 ON FIXED RATE SECURITIES	25,891,000.00	02/01/2017	3M LIBOR (5.1210%)	05/04/2007	JP MORGAN CHASE BANK					(1,095,359.00)			36,267.72	390,428.43
INT RATE SWAP0863 ON FIXED RATE SECURITIES	27,655,000.00	05/01/2012	3M LIBOR (4.9720%)	05/09/2007	UBS AG					(1,006,621.00)			67,375.44	287,963.67
INT RATE SWAP0864 ON FIXED RATE SECURITIES	33,837,500.00	02/01/2010	3M LIBOR (4.9940%)	05/10/2007	MERRILL LYNCH					(796,952.00)			76,561.68	244,615.58
INT RATE SWAP0865 ON FIXED RATE SECURITIES	17,500,000.00	04/15/2017	3M LIBOR (5.3130%)	05/21/2007	JP MORGAN CHASE BANK					(992,927.00)			12,479.45	266,780.17
INT RATE SWAP0866 ON FIXED RATE SECURITIES	19,700,000.00	07/01/2012	3M LIBOR (5.1520%)	05/22/2007	BARCLAY'S CAPITAL					(870,872.00)			23,564.37	209,045.44
INT RATE SWAP0867 ON FIXED RATE SECURITIES	10,000,000.00	05/25/2022	3M LIBOR (5.5030%)	05/23/2007	JP MORGAN CHASE BANK				(665,238.00)	(665,238.00)			(810.56)	189,790.80
INT RATE SWAP0868 ON FIXED RATE SECURITIES	27,292,999.00	08/01/2012	1M LIBOR (5.2900%)	05/31/2007	CREDIT SUISSE FB					(1,287,573.48)			7,407.20	292,335.96
INT RATE SWAP0869 ON FIXED RATE SECURITIES	27,711,000.00	07/01/2010	3M LIBOR (5.3145%)	05/31/2007	UBS AG					(951,857.00)			13,600.29	219,134.70
INT RATE SWAP0871 ON FIXED RATE SECURITIES	18,000,000.00	06/28/2020	3M LIBOR (5.5710%)	06/06/2007	BARCLAY'S CAPITAL					(1,219,969.00)			(16,986.58)	318,215.49
INT RATE SWAP0872 ON FIXED RATE SECURITIES	24,000,000.00	06/11/2017	3M LIBOR (5.6815%)	06/11/2007	LEHMAN BROTHERS					(2,029,875.00)			(9,149.91)	368,930.33
INT RATE SWAP0873 ON FIXED RATE SECURITIES	22,000,000.00	04/11/2017	3M LIBOR (5.7138%)	06/14/2007	BANK OF AMERICA					(1,922,893.00)			(34,757.71)	335,183.04
INT RATE SWAP0874 ON FIXED RATE SECURITIES	24,205,000.00	06/22/2014	3M LIBOR (5.6370%)	06/14/2007	CREDIT SUISSE FB					(1,811,798.00)			(32,524.14)	308,066.33
INT RATE SWAP0875 ON VARIABLE RATE SECURITIES	250,000,000.00	06/18/2012	5.6720% (1M LIBOR)	06/14/2007	JP MORGAN CHASE BANK				16,176,790.00	16,176,791.00			441,439.24	2,642,351.33
INT RATE SWAP0876 ON VARIABLE RATE SECURITIES	250,000,000.00	06/19/2012	5.6500% (1M LIBOR)	06/15/2007	JP MORGAN CHASE BANK				15,954,617.00	15,954,618.00			437,282.99	2,643,161.25
INT RATE SWAP0877 ON VARIABLE RATE SECURITIES	250,000,000.00	06/19/2012	5.6238% (1M LIBOR)	06/15/2007	BANK OF AMERICA				15,688,562.00	15,688,564.00			402,282.99	2,643,161.25
INT RATE SWAP0878 ON VARIABLE RATE SECURITIES	250,000,000.00	06/19/2012	5.6030% (1M LIBOR)	06/15/2007	CREDIT SUISSE FB				15,478,253.00	15,478,254.00			374,616.33	2,643,161.25
INT RATE SWAP0879 ON FIXED RATE SECURITIES	75,000,000.00	06/21/2017	3M LIBOR (5.7000%)	06/19/2007	GOLDMAN SACHS				(6,165,419.00)	(6,165,419.00)			(123,453.13)	1,154,576.96
INT RATE SWAP0880 ON FIXED RATE SECURITIES	25,800,000.00	08/01/2017	1M LIBOR (5.6230%)	06/19/2007	GOLDMAN SACHS					(2,121,136.00)			(32,088.15)	399,520.74
INT RATE SWAP0882 ON FIXED RATE SECURITIES	56,100,000.00	06/15/2017	3M LIBOR (5.7580%)	06/22/2007	CREDIT SUISSE FB				(90,785.56)	(5,093,070.00)			(42,545.58)	862,874.43
INT RATE SWAP0884 ON FIXED RATE SECURITIES	28,325,000.00	06/15/2015	3M LIBOR (5.6630%)	06/22/2007	JP MORGAN CHASE BANK					(2,251,361.00)			(8,058.79)	386,827.47
INT RATE SWAP0885 ON FIXED RATE SECURITIES	3,000,000.00	01/15/2014	3M LIBOR (5.5790%)	06/22/2007	MORGAN STANLEY					(209,909.00)			(2,386.65)	36,884.68
INT RATE SWAP0886 ON FIXED RATE SECURITIES	35,000,000.00	09/15/2016	3M LIBOR (5.6670%)	06/22/2007	BARCLAY'S CAPITAL					(2,884,346.00)			(10,176.24)	516,622.66
INT RATE SWAP0887 ON FIXED RATE SECURITIES	12,600,000.00	09/15/2015	3M LIBOR (5.6330%)	06/22/2007	MORGAN STANLEY					(983,979.00)			(1,461.94)	174,957.80
INT RATE SWAP0888 ON FIXED RATE SECURITIES	20,568,000.00	12/15/2016	3M LIBOR (5.6345%)	06/26/2007	JP MORGAN CHASE BANK					(1,654,995.00)			(2,559.88)	307,908.93
INT RATE SWAP0889 ON FIXED RATE SECURITIES	62,212,000.00	06/15/2017	3M LIBOR (5.6210%)	06/29/2007	GOLDMAN SACHS					(4,986,663.00)			(1,673.24)	956,883.14
INT RATE SWAP0890 ON FIXED RATE SECURITIES	100,000,000.00	07/10/2014	3M LIBOR (5.7100%)	07/06/2007	JP MORGAN CHASE BANK				(7,650,827.00)	(7,650,827.00)			(131,333.91)	1,277,572.61
INT RATE SWAP0892 ON FIXED RATE SECURITIES	36,670,000.00	01/03/2018	3M LIBOR (5.5580%)	07/10/2007	UBS AG					(1,991,147.00)			(24,427.62)	580,279.96
INT RATE SWAP0894 ON FIXED RATE SECURITIES	21,900,000.00	09/01/2017	3M LIBOR (5.6690%)	07/17/2007	GOLDMAN SACHS					(1,840,864.00)			(1,029.22)	340,626.19
INT RATE SWAP0895 ON FIXED RATE SECURITIES	100,000,000.00	01/10/2017	3M LIBOR (5.6475%)	07/19/2007	UBS AG					(8,183,737.00)			(91,264.47)	1,502,965.11
INT RATE SWAP0896 ON FIXED RATE SECURITIES	123,576,000.00	02/15/2017	3M LIBOR (5.6319%)	07/19/2007	GOLDMAN SACHS					(9,985,215.00)			(93,914.16)	1,867,413.54
INT RATE SWAP0901 ON FIXED RATE SECURITIES	24,948,000.00	10/01/2017	1M LIBOR (5.4770%)	07/30/2007	UBS AG					(1,708,740.02)			(23,012.41)	389,678.34
INT RATE SWAP0904 ON FIXED RATE SECURITIES	75,000,000.00	08/15/2016	3M LIBOR (5.4275%)	08/01/2007	LEHMAN BROTHERS					(4,908,130.00)			4,127.61	1,101,641.05
INT RATE SWAP0905 ON GMTN LIABILITIES	500,000,000.00	08/01/2008	3M LIBOR (1M LIBOR+0.02%)	08/01/2007	MERRILL LYNCH				357,626.00	357,626.00			(80,815.97)	1,914,257.97
INT RATE SWAP0906 ON FIXED RATE SECURITIES	50,000,000.00	07/10/2017	3M LIBOR (5.4720%)	08/08/2007	GOLDMAN SACHS					(3,450,171.00)			7,526.73	771,828.46
INT RATE SWAP0907 ON FIXED RATE SECURITIES	250,000,000.00	08/14/2012	3M LIBOR (5.2088%)	08/10/2007	ROYAL BANK OF SCTLND				(11,255,570.00)	(11,255,570.00)			229,592.01	2,688,127.12

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 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
INT RATE SWAP0908 ON FIXED RATE SECURITIES	250,000,000.00	08/14/2012	3M LIBOR (5.2290%)	08/10/2007	GOLDMAN SACHS				(11,467,101.00)	(11,467,101.00)			210,326.39	2,688,127.12
INT RATE SWAP0909 ON FIXED RATE SECURITIES	250,000,000.00	08/14/2012	3M LIBOR (5.2240%)	08/10/2007	LEHMAN BROTHERS				(11,414,871.00)	(11,414,871.00)			215,083.33	2,688,127.12
INT RATE SWAP0910 ON FIXED RATE SECURITIES	250,000,000.00	08/14/2012	3M LIBOR (5.2240%)	08/10/2007	GOLDMAN SACHS				(11,414,871.00)	(11,414,871.00)			215,083.33	2,688,127.12
INT RATE SWAP0915 ON FIXED RATE SECURITIES	25,000,000.00	01/11/2017	3M LIBOR (4.9350%)	09/07/2007	UBS AG					(713,739.00)			43,236.11	375,798.24
INT RATE SWAP0916 ON FIXED RATE SECURITIES	94,500,000.00	10/01/2017	3M LIBOR (4.9775%)	09/07/2007	LEHMAN BROTHERS					(2,808,044.00)			131,690.90	1,476,054.31
INT RATE SWAP0917 ON FIXED RATE SECURITIES	125,000,000.00	12/18/2009	3M LIBOR (4.6775%)	09/18/2007	GOLDMAN SACHS				(1,924,672.00)	(1,924,672.00)			30,277.78	876,588.58
INT RATE SWAP0918 ON FIXED RATE SECURITIES	38,000,000.00	04/15/2014	3M LIBOR (5.0725%)	09/26/2007	JP MORGAN CHASE BANK					(1,536,603.00)			25,055.20	476,636.91
INT RATE SWAP0923 ON VARIABLE RATE SECURITIES	28,250,000.00	01/01/2013	3M LIBOR (4.5963%)	11/13/2007	LEHMAN BROTHERS					(578,769.00)			(3,606.78)	316,104.09
INT RATE SWAP0925 ON VARIABLE RATE SECURITIES	49,793,000.00	06/30/2012	3M LIBOR 1.79% (6M LIBOR+1.25)	11/16/2007	DEUTSCHE BANK	1,174,009.23	1,174,009.23		1,471,505.29	1,710,872.34			47,966.40	528,214.90
INT RATE SWAP0926 ON FIXED RATE SECURITIES	40,000,000.00	05/10/2014	3M LIBOR (4.5938%)	11/16/2007	LEHMAN BROTHERS					(649,856.00)			(209,270.83)	504,445.99
INT RATE SWAP0927 ON FIXED RATE SECURITIES	35,300,000.00	01/01/2013	3M LIBOR (4.3650%)	11/21/2007	ROYAL BANK OF SCTLND					(353,911.00)			(149,804.38)	394,990.25
0599999. Subtotal - Swaps - Hedging						1,174,009.23	1,174,009.23	XXX	346,374,989.68	120,472,541.70			31,925,634.12	147,067,137.76
CDS CN9220481 ON A BASKET OF 5 MUNI CREDITS	40,000,000.00	06/20/2017	0.8100%(0.0000%)	04/05/2007	LEHMAN BROTHERS					(10,912,193.04)			243,000.00	615,685.38
CDS CN9297281 ON A BSKET OF MUNI CREDITS	100,000,000.00	07/20/2017	0.7000%(0.0000%)	07/19/2007	MERRILL LYNCH					(8,098,300.79)			316,944.45	1,545,873.87
CDS CS2124168 ON ARAMARK CORP	3,000,000.00	06/20/2012	2.2300%(0.0000%)	04/25/2007	JP MORGAN CHASE BANK					(190,940.04)			46,458.33	31,727.65
CDS CS2126734 ON FOREST OIL CORPORATION	3,000,000.00	06/20/2010	1.2500%(0.0000%)	05/09/2007	LEHMAN BROTHERS					3,832.16			24,583.33	23,580.23
CDS CS2129282 ON ARAMARK CORP	3,000,000.00	06/20/2012	2.3000%(0.0000%)	05/10/2007	LEHMAN BROTHERS					(183,178.42)			45,041.67	31,727.65
CDS CS2131841 ON LYONDELL CHEMICAL COMPA	3,000,000.00	06/20/2010	1.3200%(0.0000%)	05/11/2007	BANK OF AMERICA					(99,198.41)			25,740.00	23,580.23
CDS CS2134407 ON GMAC LLC	3,000,000.00	06/20/2008	0.9200%(0.0000%)	05/14/2007	CREDIT SUISSE FB					(98,186.09)			17,710.00	10,296.96
CDS CS2162564 ON LEVI STRAUSS & CO	3,000,000.00	06/20/2010	1.7000%(0.0000%)	06/15/2007	LEHMAN BROTHERS					(105,649.40)			28,191.67	23,580.23
CDS CS2193288 ON GMAC LLC	7,000,000.00	09/20/2008	2.9500%(0.0000%)	07/24/2007	LEHMAN BROTHERS					(247,053.54)			91,777.77	29,766.21
CDS CS2193304 ON ARAM 500	3,000,000.00	09/20/2012	5.0000%(0.0000%)	07/24/2007	GOLDMAN SACHS					109,044.79			66,666.67	32,609.14
CDS CS2195846 ON KB HOME	3,000,000.00	09/20/2012	3.9500%(0.0000%)	07/25/2007	LEHMAN BROTHERS					18,445.79			52,337.50	32,609.14
CDS CS2198428 ON HARRAHS OPER CO INC	15,000,000.00	09/20/2008	3.0500%(0.0000%)	07/26/2007	LEHMAN BROTHERS					(4,227.89)			200,791.66	63,784.74
CDS CS2198436 ON HERTZ CORP	5,000,000.00	09/20/2008	1.8000%(0.0000%)	07/26/2007	LEHMAN BROTHERS					17,850.84			39,500.00	21,261.58
CDS CS2206080 ON HARRAHS OPER CO INC	5,000,000.00	09/20/2008	3.2500%(0.0000%)	07/31/2007	LEHMAN BROTHERS					5,632.88			69,062.50	21,261.58
CDS CS2206106 ON MEDIACOM LLC	3,000,000.00	09/20/2008	2.5000%(0.0000%)	07/31/2007	LEHMAN BROTHERS					(35,427.78)			31,875.00	12,756.95
CDS CS2216329 ON MGM MIRAGE	5,000,000.00	09/20/2008	1.5000%(0.0000%)	08/08/2007	ROYAL BANK OF SCTLND					7,238.22			30,208.33	21,261.58
CDS CS2267538 ON FORD MOTOR CREDIT CO	2,500,000.00	12/20/2008	4.6000%(0.0000%)	11/02/2007	LEHMAN BROTHERS					(41,974.39)			18,847.22	12,327.58
CDS CS2275200 ON CITY OF NEW YORK RR40%	25,000,000.00	12/20/2017	1.3000%(0.0000%)	11/08/2007	CITIBANK					(453,024.32)			47,844.37	394,851.28
CDS CS2290563 ON FORD MOTOR CREDIT CO	4,000,000.00	12/20/2008	5.4000%(0.0000%)	12/13/2007	LEHMAN BROTHERS					(38,957.28)			10,800.00	19,724.12
CDS SP1500TY8 ON CAPITAL ONE FINANCIAL CORP	5,000,000.00	06/20/2010	0.8800%(0.0000%)	05/20/2005	MERRILL LYNCH					(258,625.28)			44,611.10	39,300.39
CDS SP1500U34 ON WASTE MANAGEMENT INC	5,000,000.00	06/20/2010	0.6000%(0.0000%)	05/24/2005	MORGAN STANLEY					39,056.43			30,416.67	39,300.39
CDS SP1500V82 ON JOHN DEERE CAPITAL CORP	5,000,000.00	06/20/2012	0.3700%(0.0000%)	06/07/2005	DEUTSCHE BANK					6,662.83			18,756.95	52,879.42
CDS SP7401NW3 ON FLEXTRONICS INTERNATION	3,000,000.00	06/20/2011	1.5500%(0.0000%)	04/04/2006	CITIBANK					13,625.71			47,145.83	27,946.87
CDS SPF401A57 ON A BASKET OF 6 MUNI CREDITS	10,000,000.00	03/20/2010	1.1600%(0.0000%)	03/18/2005	GOLDMAN SACHS					(202,043.58)			117,611.10	74,484.53
CDS SPG4023G8 ON PARKET HANNIFIN CORP	10,000,000.00	09/20/2010	0.2300%(0.0000%)	09/21/2005	MORGAN STANLEY					23,390.21			23,319.45	82,511.93
CDS SPG4025B7 ON SOUTH CAROLINA ELECTRIC	6,250,000.00	09/20/2010	0.3000%(0.0000%)	10/14/2005	MERRILL LYNCH					10,237.66			19,010.42	51,569.96
CDS SPG4025N1 ON CONAGRA FOODS INC	10,000,000.00	12/20/2010	0.5400%(0.0000%)	10/19/2005	JP MORGAN CHASE BANK					96,791.42			54,750.00	86,206.19
CDS SPH300L73 ON GENERAL ELECTRIC CAPITAL	10,000,000.00	06/20/2010	0.3000%(0.0000%)	06/10/2005	GOLDMAN SACHS					(48,242.65)			30,416.67	78,600.78
CDS SPH300L81 ON CVXUPSCLXADM	15,000,000.00	09/20/2010	0.5000%(0.0000%)	06/10/2005	MERRILL LYNCH					(277,904.63)			76,041.67	123,767.90
CDS SPH300MI8 ON GENERAL MILLS INC	10,000,000.00	09/20/2012	0.5000%(0.0000%)	07/22/2005	JP MORGAN CHASE BANK					47,405.79			50,694.45	108,697.14
CDS SPH4014W3 ON SUNCOR ENERGY INC.	5,000,000.00	12/20/2009	0.3100%(0.0000%)	09/22/2004	MERRILL LYNCH					11,739.01			15,715.28	35,112.34
CDS SPH4026I0 ON EQUITABLE RESOURCES INC	10,000,000.00	12/20/2010	0.2800%(0.0000%)	12/14/2005	MERRILL LYNCH					42,292.39			28,388.90	86,206.19
CDS SPI2014A4 ON CATDDGDGEIBM	15,000,000.00	03/20/2010	0.5800%(0.0000%)	02/17/2005	JP MORGAN CHASE BANK					(83,097.27)			88,208.33	111,726.79
CDS SPI2014S5 ON SOBHIBDXTJXCOST	15,000,000.00	06/20/2010	0.5000%(0.0000%)	03/23/2005	CREDIT SUISSE FB					(78,720.04)			76,041.67	117,901.17
CDS SPJ3IG9G1 ON SCHWAB CHARLES	5,000,000.00	06/20/2009	0.2500%(0.0000%)	05/14/2004	DEUTSCHE BANK					1,565.18			12,673.60	30,323.60
CDS SPJ600LG4 ON IBM CORP	10,000,000.00	06/20/2009	0.2600%(0.0000%)	05/12/2004	MORGAN STANLEY					23,318.21			26,361.10	60,647.19
CDS SPJ600M40 ON MARTIN MAR MTLS	5,000,000.00	06/20/2009	0.2700%(0.0000%)	05/21/2004	GOLDMAN SACHS					3,942.03			13,687.50	30,323.60
CDS SPJ600MG3 ON CSX CORP	5,000,000.00	06/20/2009	0.6300%(0.0000%)	05/27/2004	MERRILL LYNCH					27,615.14			31,937.50	30,323.60
CDS SPJ600N98 ON VULCAN MATERIALS	5,000,000.00	09/20/2009	0.2300%(0.0000%)	06/24/2004	GOLDMAN SACHS					(11,321.86)			11,659.72	32,818.51
CDS SPJ600K2 ON APACHE CORP	5,000,000.00	09/20/2009	0.2600%(0.0000%)	07/20/2004	CREDIT SUISSE FB					6,890.12			13,180.55	32,818.51
CDS SPK4015X6 ON A BASKET OF 5 MUNI CREDITS	10,000,000.00	03/20/2010	1.1800%(0.0000%)	03/02/2005	GOLDMAN SACHS					(224,198.11)			119,638.90	74,484.53
CDS SPK4015Y4 ON PXPGAPAEDAIG	15,000,000.00	03/20/2010	0.6200%(0.0000%)	03/02/2005	MERRILL LYNCH					(164,065.11)			94,291.67	111,726.79

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 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
CDS SPK600EJ4 ON ARCHER DANIELS MIDLAND	5,000,000.00	09/20/2008	0.2200%(0.0000%)	09/05/2003	JP MORGAN CHASE BANK					4,074.80			11,152.78	21,261.58
CDS SPK600EK1 ON LOWES COMPANIES	5,000,000.00	09/20/2008	0.2200%(0.0000%)	09/05/2003	DEUTSCHE BANK					2,603.65			11,152.78	21,261.58
CDS SPK600FD6 ON FRANKLIN RES INC	5,000,000.00	12/20/2008	0.3000%(0.0000%)	10/09/2003	CREDIT SUISSE FB					10,733.55			15,208.33	24,655.16
CDS SPM401X05 ON MASCO CORP	5,000,000.00	12/20/2010	0.6200%(0.0000%)	11/15/2005	MERRILL LYNCH					(99,675.51)			31,430.55	43,103.09
CDS SP0100FQ4 ON HONEYWELL INTERNATIONAL	5,000,000.00	03/20/2009	0.3700%(0.0000%)	02/03/2004	BARCLAY'S CAPITAL					17,823.81			18,756.95	27,604.10
CDS SP0100HJ8 ON SCHWAB CHARLES	5,000,000.00	03/20/2009	0.2500%(0.0000%)	02/27/2004	JP MORGAN CHASE BANK					2,417.35			12,673.60	27,604.10
CDS SP0100HP4 ON APACHE CORP	5,000,000.00	03/20/2009	0.2500%(0.0000%)	03/02/2004	MERRILL LYNCH					5,738.66			12,673.60	27,604.10
CDS SP0100IWP7 ON A BASKET OF 5 MUNI CREDITS	15,000,000.00	03/20/2010	1.0000%(0.0000%)	01/18/2005	GOLDMAN SACHS					(391,633.18)			152,083.33	111,726.79
CDS SPQ400ER5 ON VIACOM INC	5,000,000.00	03/20/2009	0.3200%(0.0000%)	02/06/2004	MORGAN STANLEY					5,716.01			16,222.22	27,604.10
CDS SPQ400HB7 ON CATERPILLAR FINANCIAL SERVICE	10,000,000.00	03/20/2009	0.2700%(0.0000%)	03/05/2004	MORGAN STANLEY					17,188.03			27,375.00	55,208.20
CDS SPQ400HD3 ON HONEYWELL INTERNATIONAL	6,000,000.00	03/20/2008	0.3000%(0.0000%)	03/09/2004	JP MORGAN CHASE BANK					3,010.49			18,250.00	14,044.94
CDS SPQ400NL8 ON SUNCOR ENERGY INC	5,000,000.00	09/20/2009	0.3800%(0.0000%)	08/12/2004	SALOMON BROTHERS					18,323.45			19,263.90	32,818.51
CDS SPS500V67 ON CONOCO PHILLIPS	10,000,000.00	03/20/2012	0.2800%(0.0000%)	01/21/2005	GOLDMAN SACHS					(25,891.74)			28,388.90	102,736.53
CDS SPS5013Q2 ON WASTE MANAGEMENT INC	5,000,000.00	06/20/2012	0.6200%(0.0000%)	05/05/2005	LEHMAN BROTHERS					22,580.17			31,430.55	52,879.42
CDS SPT100RN3 ON MARTIN MARIETTA MATERIALS	10,000,000.00	09/20/2009	0.2500%(0.0000%)	09/10/2004	MORGAN STANLEY					3,673.30			25,347.22	65,637.03
0799999. Subtotal - Swaps - Other								XXX		(21,743,270.27)			2,883,349.21	5,143,693.65
0899999. Subtotal - Swaps						1,174,009.23	1,174,009.23	XXX	346,374,989.68	98,729,271.43			34,808,983.33	152,210,831.41
FX FORWARD0063 ON EUROS .6850 EUR / 1 USD	48,786,260.00	03/17/2008	.6850 EUR / 1 USD	12/13/2007	BANK OF AMERICA				(424,586.00)	(424,586.00)				112,038.29
0999999. Subtotal - Forwards - Hedging								XXX	(424,586.00)	(424,586.00)				112,038.29
1299999. Subtotal - Forwards								XXX	(424,586.00)	(424,586.00)				112,038.29
2599999. Subtotal - Hedging						1,174,009.23	1,174,009.23	XXX	345,950,403.68	120,047,955.70			31,925,634.12	147,179,176.05
2799999. Subtotal - Other								XXX		(21,743,270.27)			2,883,349.21	5,143,693.65
9999999 - Totals						1,174,009.23	1,174,009.23	XXX	345,950,403.68	98,304,685.43			34,808,983.33	152,322,869.70

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 CS2080642 ON TXU CORP.	2,000,000.00	03/20/2012	0.0000% (2.0900%)	03/02/2007	BANK OF AMERICA	
CDS CS2093447 ON TXU CORP.	1,000,000.00	03/20/2012	0.0000% (1.9500%)	03/12/2007	MERRILL LYNCH	
CDS CS2149785 ON TXU ENERGY COMPANY LLC	1,000,000.00	06/20/2012	0.0000% (1.4400%)	06/05/2007	MERRILL LYNCH	
INT RATE SWAP0832 ON VARIABLE RATE SECURITIES	50,000,000.00	01/11/2012	5.0480% (1M LIBOR)	01/09/2007	MORGAN STANLEY	
INT RATE SWAP0833 ON MTN LIAB	50,000,000.00	01/22/2009	5.1700% (1M LIBOR-0.04%)	01/16/2007	MERRILL LYNCH	
INT RATE SWAP0834 ON FIXED RATE SECURITIES	30,000,000.00	02/28/2012	3M LIBOR (5.2150%)	01/25/2007	LEHMAN BROTHERS	
INT RATE SWAP0835 ON VARIABLE RATE SECURITIES	30,000,000.00	01/30/2012	5.3030% (1M LIBOR)	01/26/2007	MORGAN STANLEY	
INT RATE SWAP0836 ON FIXED RATE SECURITIES	27,876,676.00	01/31/2017	3M LIBOR (5.3735%)	01/29/2007	UBS AG	
INT RATE SWAP0839 ON VARIABLE RATE SECURITIES	25,000,000.00	02/21/2009	5.1760% (1M LIBOR)	02/16/2007	UBS AG	
INT RATE SWAP0840 ON FIXED RATE SECURITIES	20,000,000.00	02/21/2017	3M LIBOR (5.1900%)	02/16/2007	LEHMAN BROTHERS	
INT RATE SWAP0842 ON FIXED RATE SECURITIES	20,000,000.00	02/01/2017	3M LIBOR (5.0630%)	03/05/2007	CREDIT SUISSE FB	
INT RATE SWAP0843 ON FIXED RATE SECURITIES	25,500,000.00	06/01/2014	3M LIBOR (4.9130%)	03/09/2007	MORGAN STANLEY	
INT RATE SWAP0844 ON FIXED RATE SECURITIES	20,000,000.00	02/01/2017	3M LIBOR (5.1030%)	03/12/2007	MORGAN STANLEY	
INT RATE SWAP0845 ON FIXED RATE SECURITIES	30,500,000.00	10/15/2016	3M LIBOR (5.0725%)	03/15/2007	LEHMAN BROTHERS	
INT RATE SWAP0846 ON FIXED RATE SECURITIES	45,000,000.00	06/15/2015	3M LIBOR (5.0200%)	03/15/2007	BANK OF AMERICA	
INT RATE SWAP0847 ON FIXED RATE SECURITIES	64,894,830.00	08/11/2016	3M LIBOR (5.0550%)	03/15/2007	LEHMAN BROTHERS	
INT RATE SWAP0848 ON FIXED RATE SECURITIES	91,696,000.00	02/11/2017	3M LIBOR (5.0800%)	03/16/2007	BANK OF AMERICA	

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 SWAP0849 ON FIXED RATE SECURITIES	40,000,000.00	09/01/2012	3M LIBOR (4.8770%)	03/16/2007	BARCLAY'S CAPITAL	
INT RATE SWAP0852 ON FIXED RATE SECURITIES	47,320,000.00	03/15/2017	3M LIBOR (5.1375%)	03/27/2007	UBS AG	
INT RATE SWAP0853 ON FIXED RATE SECURITIES	24,885,000.00	03/12/2017	3M LIBOR (5.1670%)	04/04/2007	JP MORGAN CHASE BANK	
INT RATE SWAP0854 ON FIXED RATE SECURITIES	25,070,000.00	09/01/2014	3M LIBOR (5.0990%)	04/11/2007	JP MORGAN CHASE BANK	
INT RATE SWAP0856 ON FIXED RATE SECURITIES	67,362,000.00	04/15/2017	3M LIBOR (5.1800%)	04/27/2007	MERRILL LYNCH	
INT RATE SWAP0857 ON FIXED RATE SECURITIES	48,000,000.00	04/01/2014	3M LIBOR (5.0375%)	04/30/2007	UBS AG	
INT RATE SWAP0858 ON FIXED RATE SECURITIES	28,200,000.00	04/01/2010	3M LIBOR (4.9250%)	04/30/2007	LEHMAN BROTHERS	
INT RATE SWAP0859 ON FIXED RATE SECURITIES	20,000,000.00	12/01/2017	1M LIBOR (5.1175%)	05/01/2007	JP MORGAN CHASE BANK	
INT RATE SWAP0860 ON VARIABLE RATE SECURITIES	50,000,000.00	05/04/2017	5.1871% (3M LIBOR)	05/02/2007	UBS AG	
INT RATE SWAP0861 ON FIXED RATE SECURITIES	35,000,000.00	08/02/2014	3M LIBOR (5.1180%)	05/03/2007	BARCLAY'S CAPITAL	
INT RATE SWAP0862 ON FIXED RATE SECURITIES	25,891,000.00	02/01/2017	3M LIBOR (5.1210%)	05/04/2007	JP MORGAN CHASE BANK	
INT RATE SWAP0863 ON FIXED RATE SECURITIES	27,655,000.00	05/01/2012	3M LIBOR (4.9720%)	05/09/2007	UBS AG	
INT RATE SWAP0864 ON FIXED RATE SECURITIES	33,837,500.00	02/01/2010	3M LIBOR (4.9940%)	05/10/2007	MERRILL LYNCH	
INT RATE SWAP0865 ON FIXED RATE SECURITIES	17,500,000.00	04/15/2017	3M LIBOR (5.3130%)	05/21/2007	JP MORGAN CHASE BANK	
INT RATE SWAP0866 ON FIXED RATE SECURITIES	19,700,000.00	07/01/2012	3M LIBOR (5.1520%)	05/22/2007	BARCLAY'S CAPITAL	
INT RATE SWAP0867 ON FIXED RATE SECURITIES	50,000,000.00	05/25/2022	3M LIBOR (5.5030%)	05/23/2007	JP MORGAN CHASE BANK	
INT RATE SWAP0868 ON FIXED RATE SECURITIES	27,575,000.00	08/01/2012	1M LIBOR (5.2900%)	05/31/2007	CREDIT SUISSE FB	
INT RATE SWAP0869 ON FIXED RATE SECURITIES	27,711,000.00	07/01/2010	3M LIBOR (5.3145%)	05/31/2007	UBS AG	
INT RATE SWAP0870 ON VARIABLE RATE SECURITIES	100,000,000.00	06/08/2012	5.4270% (3M LIBOR)	06/06/2007	UBS AG	
INT RATE SWAP0871 ON FIXED RATE SECURITIES	18,000,000.00	06/28/2020	3M LIBOR (5.5710%)	06/06/2007	BARCLAY'S CAPITAL	
INT RATE SWAP0872 ON FIXED RATE SECURITIES	24,000,000.00	06/11/2017	3M LIBOR (5.6815%)	06/11/2007	LEHMAN BROTHERS	
INT RATE SWAP0873 ON FIXED RATE SECURITIES	22,000,000.00	04/11/2017	3M LIBOR (5.7138%)	06/14/2007	BANK OF AMERICA	
INT RATE SWAP0874 ON FIXED RATE SECURITIES	24,205,000.00	06/22/2014	3M LIBOR (5.6370%)	06/14/2007	CREDIT SUISSE FB	
INT RATE SWAP0875 ON VARIABLE RATE SECURITIES	250,000,000.00	06/18/2012	5.6720% (1M LIBOR)	06/14/2007	JP MORGAN CHASE BANK	
INT RATE SWAP0876 ON VARIABLE RATE SECURITIES	250,000,000.00	06/19/2012	5.6500% (1M LIBOR)	06/15/2007	JP MORGAN CHASE BANK	
INT RATE SWAP0877 ON VARIABLE RATE SECURITIES	250,000,000.00	06/19/2012	5.6238% (1M LIBOR)	06/15/2007	BANK OF AMERICA	
INT RATE SWAP0878 ON VARIABLE RATE SECURITIES	250,000,000.00	06/19/2012	5.6030% (1M LIBOR)	06/15/2007	CREDIT SUISSE FB	
INT RATE SWAP0879 ON FIXED RATE SECURITIES	75,000,000.00	06/21/2017	3M LIBOR (5.7000%)	06/19/2007	GOLDMAN SACHS	
INT RATE SWAP0880 ON FIXED RATE SECURITIES	25,800,000.00	08/01/2017	1M LIBOR (5.6230%)	06/19/2007	GOLDMAN SACHS	
INT RATE SWAP0882 ON FIXED RATE SECURITIES	106,100,000.00	06/15/2017	3M LIBOR (5.7580%)	06/22/2007	CREDIT SUISSE FB	
INT RATE SWAP0883 ON FIXED RATE SECURITIES	94,970,000.00	07/12/2016	3M LIBOR (5.7010%)	06/22/2007	LEHMAN BROTHERS	
INT RATE SWAP0884 ON FIXED RATE SECURITIES	28,325,000.00	06/15/2015	3M LIBOR (5.6630%)	06/22/2007	JP MORGAN CHASE BANK	
INT RATE SWAP0885 ON FIXED RATE SECURITIES	50,860,000.00	01/15/2014	3M LIBOR (5.5790%)	06/22/2007	MORGAN STANLEY	
INT RATE SWAP0886 ON FIXED RATE SECURITIES	35,000,000.00	09/15/2016	3M LIBOR (5.6670%)	06/22/2007	BARCLAY'S CAPITAL	
INT RATE SWAP0887 ON FIXED RATE SECURITIES	37,600,000.00	09/15/2015	3M LIBOR (5.6330%)	06/22/2007	MORGAN STANLEY	
INT RATE SWAP0888 ON FIXED RATE SECURITIES	20,568,000.00	12/15/2016	3M LIBOR (5.6345%)	06/26/2007	JP MORGAN CHASE BANK	
INT RATE SWAP0889 ON FIXED RATE SECURITIES	62,212,000.00	06/15/2017	3M LIBOR (5.6210%)	06/29/2007	GOLDMAN SACHS	
INT RATE SWAP0890 ON FIXED RATE SECURITIES	100,000,000.00	07/10/2014	3M LIBOR (5.7100%)	07/06/2007	JP MORGAN CHASE BANK	
INT RATE SWAP0891 ON FIXED RATE SECURITIES	10,065,000.00	07/10/2014	5.287 (GBP 4.%)	07/06/2007	JP MORGAN CHASE BANK	
INT RATE SWAP0892 ON FIXED RATE SECURITIES	38,458,000.00	01/03/2018	3M LIBOR (5.5580%)	07/10/2007	UBS AG	
INT RATE SWAP0893 ON FIXED RATE SECURITIES	50,000,000.00	07/17/2022	3M LIBOR (5.8510%)	07/13/2007	BARCLAY'S CAPITAL	
INT RATE SWAP0894 ON FIXED RATE SECURITIES	21,900,000.00	09/01/2017	3M LIBOR (5.6690%)	07/17/2007	GOLDMAN SACHS	
INT RATE SWAP0895 ON FIXED RATE SECURITIES	100,000,000.00	01/10/2017	3M LIBOR (5.6475%)	07/19/2007	UBS AG	
INT RATE SWAP0896 ON FIXED RATE SECURITIES	123,576,000.00	02/15/2017	3M LIBOR (5.6319%)	07/19/2007	GOLDMAN SACHS	
INT RATE SWAP0901 ON FIXED RATE SECURITIES	25,000,000.00	10/01/2017	1M LIBOR (5.4770%)	07/30/2007	UBS AG	
INT RATE SWAP0904 ON FIXED RATE SECURITIES	75,000,000.00	08/15/2016	3M LIBOR (5.4275%)	08/01/2007	LEHMAN BROTHERS	
INT RATE SWAP0905 ON EMTN LIAB	500,000,000.00	08/01/2008	3M LIBOR (1M LIBOR+0.02%)	08/01/2007	MERRILL LYNCH	
INT RATE SWAP0906 ON FIXED RATE SECURITIES	50,000,000.00	07/10/2017	3M LIBOR (5.4720%)	08/08/2007	GOLDMAN SACHS	
INT RATE SWAP0907 ON FIXED RATE SECURITIES	250,000,000.00	08/14/2012	3M LIBOR (5.2088%)	08/10/2007	ROYAL BANK OF SCTLND	
INT RATE SWAP0908 ON FIXED RATE SECURITIES	250,000,000.00	08/14/2012	3M LIBOR (5.2290%)	08/10/2007	GOLDMAN SACHS	
INT RATE SWAP0909 ON FIXED RATE SECURITIES	250,000,000.00	08/14/2012	3M LIBOR (5.2240%)	08/10/2007	LEHMAN BROTHERS	
INT RATE SWAP0910 ON FIXED RATE SECURITIES	250,000,000.00	08/14/2012	3M LIBOR (5.2240%)	08/10/2007	GOLDMAN SACHS	
INT RATE SWAP0915 ON FIXED RATE SECURITIES	56,200,000.00	01/11/2017	3M LIBOR (4.9350%)	09/07/2007	UBS AG	
INT RATE SWAP0916 ON FIXED RATE SECURITIES	94,500,000.00	10/01/2017	3M LIBOR (4.9775%)	09/07/2007	LEHMAN BROTHERS	
INT RATE SWAP0917 ON FIXED RATE SECURITIES	250,000,000.00	12/18/2009	3M LIBOR (4.6775%)	09/18/2007	GOLDMAN SACHS	
INT RATE SWAP0918 ON FIXED RATE SECURITIES	38,000,000.00	04/15/2014	3M LIBOR (5.0725%)	09/26/2007	JP MORGAN CHASE BANK	

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 SWAP0923 ON VARIABLE RATE SECURITIES	28,250,000.00	01/01/2013	3M LIBOR (4.5963%)	11/13/2007	LEHMAN BROTHERS	
INT RATE SWAP0925 ON VARIABLE RATE SECURITIES	49,793,000.00	06/30/2012	3M LIBOR 1.79 (6M LIBOR+1.25)	11/16/2007	DEUTSCHE BANK	1,174,009.23
INT RATE SWAP0926 ON FIXED RATE SECURITIES	40,000,000.00	05/10/2014	3M LIBOR (4.5938%)	11/16/2007	LEHMAN BROTHERS	
0599999. Subtotal - Swaps - Hedging						1,174,009.23
CDS CN9220481 ON A BASKET OF 5 MUNI CREDITS	40,000,000.00	06/20/2017	0.8100%(0.0000%)	04/05/2007	LEHMAN BROTHERS	
CDS CN9297281 ON A BASKET OF MUNI CREDITS	100,000,000.00	07/20/2017	0.7000%(0.0000%)	07/19/2007	MERRILL LYNCH	
CDS CS2124168 ON ARAMARK CORP	3,000,000.00	06/20/2012	2.2300%(0.0000%)	04/25/2007	JP MORGAN CHASE BANK	
CDS CS2126734 ON FOREST OIL CORPORATION	3,000,000.00	06/20/2010	1.2500%(0.0000%)	05/09/2007	LEHMAN BROTHERS	
CDS CS2129282 ON ARAMARK CORP	3,000,000.00	06/20/2012	2.3000%(0.0000%)	05/10/2007	LEHMAN BROTHERS	
CDS CS2131841 ON LYONDELL CHEMICAL COMPA	3,000,000.00	06/20/2010	1.3200%(0.0000%)	05/11/2007	BANK OF AMERICA	
CDS CS2134407 ON GMAC LLC	3,000,000.00	06/20/2008	0.9200%(0.0000%)	05/14/2007	CREDIT SUISSE FB	
CDS CS2162564 ON LEVI STRAUSS & CO	3,000,000.00	06/20/2010	1.7000%(0.0000%)	06/15/2007	LEHMAN BROTHERS	
CDS CS2193288 ON GMAC LLC	7,000,000.00	09/20/2008	2.9500%(0.0000%)	07/24/2007	LEHMAN BROTHERS	
CDS CS2193304 ON ARAM 500	3,000,000.00	09/20/2012	5.0000%(0.0000%)	07/24/2007	GOLDMAN SACHS	
CDS CS2195846 ON KB HOME	3,000,000.00	09/20/2012	3.9500%(0.0000%)	07/25/2007	LEHMAN BROTHERS	
CDS CS2198428 ON HARRAHS OPER CO INC	15,000,000.00	09/20/2008	3.0500%(0.0000%)	07/26/2007	LEHMAN BROTHERS	
CDS CS2198436 ON HERTZ CORP	5,000,000.00	09/20/2008	1.8000%(0.0000%)	07/26/2007	LEHMAN BROTHERS	
CDS CS2206080 ON HARRAHS OPER CO INC	5,000,000.00	09/20/2008	3.2500%(0.0000%)	07/31/2007	LEHMAN BROTHERS	
CDS CS2206106 ON MEDIACOM LLC	3,000,000.00	09/20/2008	2.5000%(0.0000%)	07/31/2007	LEHMAN BROTHERS	
CDS CS2216329 ON MGM MIRAGE	5,000,000.00	09/20/2008	1.5000%(0.0000%)	08/08/2007	ROYAL BANK OF SCTLND	
CDS CS2267538 ON FORD MOTOR CREDIT CO	2,500,000.00	12/20/2008	4.6000%(0.0000%)	11/02/2007	LEHMAN BROTHERS	
CDS CS2275200 ON CITY OF NEW YORK RR40%	25,000,000.00	12/20/2017	1.3000%(0.0000%)	11/08/2007	CITIBANK	
CDS CS2290563 ON FORD MOTOR CREDIT CO	4,000,000.00	12/20/2008	5.4000%(0.0000%)	12/13/2007	LEHMAN BROTHERS	
CDS CXS529920 ON CDX.NA.IG.8	100,000,000.00	06/20/2012	0.3500%(0.0000%)	07/27/2007	BARCLAY'S CAPITAL	(1,779,436.28)
CDS CXS629761 ON CDX.NA.HY.B.8-V1 5Y	15,000,000.00	06/20/2012	2.5000%(0.0000%)	07/30/2007	CREDIT SUISSE FB	(1,218,750.00)
CDS CXS629779 ON CDX.NA.HY.BB.8-V1 5Y	35,000,000.00	06/20/2012	1.7500%(0.0000%)	07/30/2007	CREDIT SUISSE FB	(2,756,250.00)
0799999. Subtotal - Swaps - Other						(5,754,436.28)
0899999. Subtotal - Swaps						(4,580,427.05)
FX FORWARD0014 ON EUROS .7546 EUR / 1 USD	13,449,325.00	06/14/2007	.7546 EUR / 1 USD	03/13/2007	CITIGROUP	
FX FORWARD0015 ON EUROS .7497 EUR / 1 USD	13,970,617.00	06/14/2007	.7497 EUR / 1 USD	03/19/2007	CITIGROUP	
FX FORWARD0016 ON EUROS .7483 EUR / 1 USD	27,561,361.00	09/14/2007	.7483 EUR / 1 USD	06/12/2007	CITIGROUP	
FX FORWARD0018 ON EUROS .7246 EUR / 1 USD	6,742,140.00	09/17/2007	.7246 EUR / 1 USD	07/12/2007	CITIGROUP	
FX FORWARD0019 ON EUROS .7236 EUR / 1 USD	6,745,210.00	09/17/2007	.7236 EUR / 1 USD	07/13/2007	CITIGROUP	
FX FORWARD0028 ON EUROS .7280 EUR / 1 USD	4,160,842.00	12/17/2007	.7280 EUR / 1 USD	09/06/2007	CITIGROUP	
FX FORWARD0030 ON EUROS .7184 EUR / 1 USD	28,708,766.00	12/17/2007	.7184 EUR / 1 USD	09/13/2007	BANK OF AMERICA	
FX FORWARD0031 ON EUROS .7200 EUR / 1 USD	13,564,228.00	12/17/2007	.7200 EUR / 1 USD	09/14/2007	CITIGROUP	
FX FORWARD0062 ON EUROS .6854 EUR / 1 USD	48,757,854.00	12/17/2007	.6854 EUR / 1 USD	12/13/2007	BANK OF AMERICA	
FX FORWARD0063 ON EUROS .6850 EUR / 1 USD	48,786,260.00	03/17/2008	.6850 EUR / 1 USD	12/13/2007	BANK OF AMERICA	
0999999. Subtotal - Forwards - Hedging						
1299999. Subtotal - Forwards						
2599999. Subtotal - Hedging						1,174,009.23
2799999. Subtotal - Other						(5,754,436.28)
9999999 - Totals						(4,580,427.05)

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 CS2080642 ON TXU CORP.	2,000,000.00	03/20/2012	0.0000% (2.0900%)	03/02/2007	BANK OF AMERICA		SALE	07/31/2007			170,462.48		170,462.48			(17,765.00)
CDS CS2093447 ON TXU CORP.	1,000,000.00	03/20/2012	0.0000% (1.9500%)	03/12/2007	MERRILL LYNCH		SALE	06/05/2007			(2,767.52)		(2,767.52)			(4,604.16)
CDS CS2149785 ON TXU ENERGY COMPANY LLC	1,000,000.00	06/20/2012	0.0000% (1.4400%)	06/05/2007	MERRILL LYNCH		SALE	07/31/2007			78,596.97		78,596.97			(2,320.00)
INT RATE SWAP0080 ON COMM MTG SECURITIES	22,000,000.00	08/14/2007	5YR CMS (6.8100%)	08/14/2002	BARCLAY'S BANK PLC		MATURITY	08/14/2007								(194,620.56)
INT RATE SWAP0127 ON VARIABLE RATE SECURITIES	5,000,000.00	06/18/2007	6.6775% (1M LIBOR)	06/17/2002	DEUTSCHE BANK		MATURITY	06/18/2007								30,492.35
INT RATE SWAP0157 ON FIXED RATE SECURITIES	17,700,000.00	12/01/2009	3M LIBOR (5.9910%)	07/09/1998	MORGAN STANLEY		SALE	07/24/2007			(286,000.00)		(286,000.00)			(43,628.81)
INT RATE SWAP0164C ON FIXED RATE SECURITIES	10,676,000.00	07/02/2007	3M LIBOR (5.4540%)	05/31/2002	MORGAN GUR TRUST		MATURITY	07/02/2007								(3,362.83)
INT RATE SWAP0164D ON FIXED RATE SECURITIES	11,400,000.00	07/01/2008	3M LIBOR (5.4540%)	05/31/2002	MORGAN GUR TRUST		SALE	12/10/2007			(35,527.91)		(35,527.91)			(6,224.20)
INT RATE SWAP0195 ON FIXED RATE SECURITIES	3,445,000.00	11/15/2007	3M LIBOR (7.1940%)	04/12/2000	GOLDMAN SACHS		MATURITY	11/15/2007								(27,543.22)
INT RATE SWAP0195 ON FIXED RATE SECURITIES	20,000,000.00	11/15/2007	3M LIBOR (7.1940%)	04/12/2000	GOLDMAN SACHS		SALE	05/15/2007								(159,902.61)
INT RATE SWAP0199 ON FIXED RATE SECURITIES	15,000,000.00	09/15/2007	3M LIBOR (7.7620%)	05/10/2000	MERRILL LYNCH		SALE	05/29/2007			(94,005.73)		(94,005.73)			(150,289.27)
INT RATE SWAP0216 ON FIXED RATE SECURITIES	15,000,000.00	07/02/2007	3M LIBOR (6.7430%)	09/23/2002	MORGAN STANLEY		MATURITY	07/02/2007								(102,465.75)
INT RATE SWAP0228 ON FIXED RATE SECURITIES	23,000,000.00	03/01/2011	3M LIBOR (6.1750%)	12/28/2000	ABN-AMRO		SALE	08/21/2007			(937,664.00)		(937,664.00)			(113,598.64)
INT RATE SWAP0269 ON FIXED RATE SECURITIES	8,500,000.00	04/15/2011	3M LIBOR (6.1370%)	08/05/2002	CREDIT SUISSE FB		SALE	08/22/2007			(337,882.84)		(337,882.84)			(40,259.88)
INT RATE SWAP0273 ON FIXED RATE SECURITIES	13,800,000.00	06/15/2007	3M LIBOR (5.6900%)	06/26/2001	BANQUE AIG		MATURITY	06/15/2007								(18,871.89)
INT RATE SWAP0274 ON FIXED RATE SECURITIES	10,000,000.00	07/02/2008	3M LIBOR (5.8700%)	06/28/2001	DEUTSCHE BANK		SALE	10/30/2007			(71,536.81)		(71,536.81)			(39,533.96)
INT RATE SWAP0287 ON VARIABLE RATE SECURITIES	59,800,000.00	09/20/2007	5.0150% (3M LIBOR)	05/31/2002	CREDIT SUISSE FB		MATURITY	09/20/2007								(174,258.86)
INT RATE SWAP0299 ON FIXED RATE SECURITIES	13,640,000.00	01/01/2007	3M LIBOR (4.1050%)	11/07/2001	BANK OF AMERICA		MATURITY	01/01/2007		@						
INT RATE SWAP0301 ON FIXED RATE SECURITIES	20,000,000.00	12/05/2008	3M LIBOR (4.5925%)	11/09/2001	CREDIT SUISSE FB		SALE	09/10/2007			34,439.58		34,439.58			116,715.81
INT RATE SWAP0317 ON FIXED RATE SECURITIES	8,000,000.00	01/15/2007	3M LIBOR (5.0350%)	01/09/2002	DEUTSCHE BANK		MATURITY	01/15/2007								10.28
INT RATE SWAP0320 ON MTN LIAB	50,001,000.00	02/07/2007	GBP 3M LIBOR+.22% (3M LIBOR+.28%)	01/23/2002	LEHMAN BROTHERS		MATURITY	02/07/2007		@						
INT RATE SWAP0325 ON FIXED RATE SECURITIES	18,428,000.00	10/15/2007	3M LIBOR (5.2400%)	07/29/2002	ABN-AMRO		MATURITY	10/15/2007								22,896.06
INT RATE SWAP0327 ON FIXED RATE SECURITIES	25,000,000.00	05/15/2009	3M LIBOR (5.3300%)	02/05/2002	BANK OF AMERICA		SALE	10/30/2007			(319,600.69)		(319,600.69)			32,266.49
INT RATE SWAP0328 ON FIXED RATE SECURITIES	15,000,000.00	01/15/2009	3M LIBOR (5.2900%)	02/06/2002	GOLDMAN SACHS		SALE	12/13/2007			(153,786.96)		(153,786.96)			15,860.89
INT RATE SWAP0341 ON FIXED RATE SECURITIES	19,216,213.00	02/15/2007	3M LIBOR (5.3145%)	03/18/2002	SALOMON SWAPCO		MATURITY	02/15/2007								4,259.99
INT RATE SWAP0352 ON MTN LIAB	41,539,740.00	06/14/2007	SGD 3.500% (3M LIBOR+.28%)	05/15/2002	UBS AG		MATURITY	06/14/2007		@						
INT RATE SWAP0380 ON FIXED RATE SECURITIES	12,000,000.00	11/13/2007	3M LIBOR (3.4800%)	11/06/2002	MERRILL LYNCH		MATURITY	11/13/2007								207,192.93
INT RATE SWAP0383 ON FIXED RATE SECURITIES	10,000,000.00	01/15/2008	3M LIBOR (3.3840%)	12/20/2002	UBS AG		SALE	12/13/2007			15,946.25		15,946.25			193,761.70
INT RATE SWAP0386 ON FIXED RATE SECURITIES	46,775,000.00	05/01/2010	3M LIBOR (3.8340%)	03/18/2003	GOLDMAN SACHS		SALE	03/08/2007			1,389,191.00		1,389,191.00			134,263.41

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 SWAP0390 ON FIXED RATE SECURITIES	95,800,000.00	05/15/2007	3M LIBOR (2.5070%)	10/21/2003	UBS AG		MATURITY	05/15/2007								1,027,953.25
INT RATE SWAP0390 ON FIXED RATE SECURITIES	12,500,000.00	05/15/2007	3M LIBOR (2.5070%)	10/21/2003	UBS AG		SALE	01/08/2007			122,387.16		122,387.16			
INT RATE SWAP0391 ON FIXED RATE SECURITIES	67,500,000.00	01/15/2009	3M LIBOR (3.0550%0	10/21/2003	SALOMON SWAPCO		SALE	11/15/2007			998,523.57		998,523.57			1,400,758.27
INT RATE SWAP0400 ON FIXED RATE SECURITIES	40,000,000.00	08/15/2008	3M LIBOR (3.8275%)	07/31/2003	BANK OF AMERICA		SALE	08/30/2007			832,675.00		832,675.00			227,631.37
INT RATE SWAP0404 ON FIXED RATE SECURITIES	11,994,000.00	09/01/2007	3M LIBOR (3.1940%)	07/30/2003	JP MORGAN CHASE BANK		MATURITY	09/01/2007								180,899.99
INT RATE SWAP0409 ON FIXED RATE SECURITIES	8,000,000.00	07/20/2010	3M LIBOR (4.4830%)	07/31/2003	GOLDMAN SACHS		SALE	03/16/2007			100,887.56		100,887.56			14,269.28
INT RATE SWAP0415 ON FIXED RATE SECURITIES	25,000,000.00	07/31/2011	3M LIBOR (4.3730%)	08/08/2003	GOLDMAN SACHS		SALE	10/25/2007			110,431.94		110,431.94			215,270.77
INT RATE SWAP0427 ON FIXED RATE SECURITIES	15,146,000.00	08/02/2010	3M LIBOR (4.0340%)	11/20/2003	CREDIT SUISSE FB		SALE	10/05/2007			308,406.01		308,406.01			161,766.45
INT RATE SWAP0445 ON FIXED RATE SECURITIES	20,000,000.00	05/11/2014	3M LIBOR (4.6200%)	01/29/2004	UBS AG		SALE	10/25/2007			148,922.22		148,922.22			137,714.85
INT RATE SWAP0452 ON FIXED RATE SECURITIES	17,670,000.00	02/27/2008	3M LIBOR (2.9900%)	02/27/2004	SALOMON SWAPCO		SALE	09/21/2007			163,733.26		163,733.26			317,340.93
INT RATE SWAP0458 ON FIXED RATE SECURITIES	10,000,000.00	02/03/2014	3M LIBOR (4.2390%)	03/05/2004	CREDIT SUISSE FB		SALE	11/13/2007			257,556.39		257,556.39			102,348.56
INT RATE SWAP0461 ON FIXED RATE SECURITIES	3,000,000.00	06/15/2007	3M LIBOR (2.5450%)	03/05/2004	SALOMON SWAPCO		MATURITY	06/15/2007								38,879.08
INT RATE SWAP0463 ON FIXED RATE SECURITIES	10,000,000.00	07/31/2009	3M LIBOR (3.8530%)	03/08/2004	BANK OF AMERICA		SALE	12/10/2007			34,660.00		34,660.00			143,973.86
INT RATE SWAP0465 ON FIXED RATE SECURITIES	25,700,000.00	07/15/2007	3M LIBOR (2.5780%)	03/08/2004	LEHMAN BROTHERS		MATURITY	07/15/2007								390,967.38
INT RATE SWAP0475 ON FIXED RATE SECURITIES	63,936,000.00	03/01/2007	3M LIBOR (2.2600%)	03/23/2004	MORGAN STANLEY		MATURITY	03/01/2007								321,799.51
INT RATE SWAP0478 ON FIXED RATE SECURITIES	10,000,000.00	07/20/2010	3M LIBOR (3.3990%)	03/24/2004	LEHMAN BROTHERS		SALE	10/04/2007			336,989.17		336,989.17			155,932.38
INT RATE SWAP0479 ON FIXED RATE SECURITIES	43,750,000.00	04/01/2011	3M LIBOR (3.5650%)	03/24/2004	SALOMON SWAPCO		SALE	10/25/2007			1,243,322.94		1,243,322.94			664,043.41
INT RATE SWAP0492 ON FIXED RATE SECURITIES	10,000,000.00	02/10/2014	3M LIBOR (4.5390%)	04/06/2004	CREDIT SUISSE FB		SALE	02/14/2007			342,087.77		342,087.77			16,373.40
INT RATE SWAP0502 ON FIXED RATE SECURITIES	7,500,000.00	10/01/2008	3M LIBOR (3.7900%)	04/21/2004	GOLDMAN SACHS		SALE	08/07/2007			110,844.00		110,844.00			73,338.58
INT RATE SWAP0513 ON FIXED RATE SECURITIES	8,184,000.00	08/15/2014	3M LIBOR (5.1980%)	05/26/2004	UBS AG		SALE	04/17/2007			(29,138.41)		(29,138.41)			4,118.09
INT RATE SWAP0591 ON GMTN LIABILITIES	175,000,000.00	04/02/2007	CPURNSA+.85% (3M LIBOR-.25%)	03/09/2005	MORGAN STANLEY		MATURITY	04/02/2007								(1,057,169.03)
INT RATE SWAP0599 ON FIXED RATE SECURITIES	10,000,000.00	03/13/2014	3M LIBOR (4.9240%)	03/31/2005	JP MORGAN CHASE BANK		SALE	10/04/2007			24,372.95		24,372.95			40,102.61
INT RATE SWAP0617 ON FIXED RATE SECURITIES	17,500,000.00	03/22/2010	3M LIBOR (4.2750%)	05/19/2005	LEHMAN BROTHERS		SALE	12/18/2007			(68,371.33)		(68,371.33)			187,898.96
INT RATE SWAP0618 ON FIXED RATE SECURITIES	12,000,000.00	06/01/2015	3M LIBOR (4.5790%)	05/20/2005	LEHMAN BROTHERS		SALE	10/15/2007			492,241.73		492,241.73			85,013.14
INT RATE SWAP0623 ON FIXED RATE SECURITIES	20,000,000.00	08/25/2010	3M LIBOR (4.0090%)	06/01/2005	LEHMAN BROTHERS		SALE	01/29/2007			622,530.00		622,530.00			22,683.33
INT RATE SWAP0629 ON FIXED RATE SECURITIES	14,500,000.00	06/01/2008	3M LIBOR (3.9500%)	06/07/2005	LEHMAN BROTHERS		SALE	11/30/2007			59,160.23		59,160.23			204,857.68
INT RATE SWAP0633 ON FIXED RATE SECURITIES	5,000,000.00	06/01/2010	3M LIBOR (4.1030%)	06/23/2005	UBS AG		SALE	03/29/2007			95,977.78		95,977.78			33,629.65

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 SWAP0635 ON FIXED RATE SECURITIES	12,500,000.00	07/27/2012	3M LIBOR (4.3890%)	07/06/2005	MORGAN STANLEY		SALE	11/27/2007			(106,010.94)		(106,010.94)			114,306.43
INT RATE SWAP0674 ON FIXED RATE SECURITIES	20,000,000.00	09/17/2011	3M LIBOR (4.9960%)	12/02/2005	MORGAN STANLEY		SALE	05/31/2007			235,305.56		235,305.56			33,516.94
INT RATE SWAP0688 ON FIXED RATE SECURITIES	23,239,000.00	11/01/2007	3M LIBOR (4.8300%)	01/10/2006	UBS AG		MATURITY	11/01/2007								116,258.74
INT RATE SWAP0689 ON FIXED RATE SECURITIES	10,000,000.00	06/01/2014	3M LIBOR (4.9000%)	01/11/2006	UBS AG		SALE	02/14/2007			196,238.26		196,238.26			7,358.75
INT RATE SWAP0696 ON MTN LIABILITIES	300,000,000.00	07/30/2007	4.7790% (1M LIBOR)	01/17/2006	LEHMAN BROTHERS		MATURITY	07/30/2007								(993,825.00)
INT RATE SWAP0697 ON FIXED RATE SECURITIES	10,000,000.00	01/15/2016	3M LIBOR (4.8255%)	01/24/2006	UBS AG		SALE	09/19/2007			111,606.11		111,606.11			43,016.26
INT RATE SWAP0703 ON VARIABLE RATE SECURITIES	25,000,000.00	03/06/2007	5.1640% (1M LIBOR)	03/02/2006	CITIBANK		MATURITY	03/06/2007								(3,493.06)
INT RATE SWAP0704 ON VARIABLE RATE SECURITIES	268,200,000.00	03/06/2009	5.1500% (1M LIBOR)	03/02/2006	CREDIT SUISSE FB		SALE	03/05/2007			954,872.46		954,872.46			(45,519.50)
INT RATE SWAP0705 ON VARIABLE RATE SECURITIES	425,000,000.00	03/06/2009	5.1480% (1M LIBOR)	03/02/2006	GOLDMAN SACHS		SALE	03/05/2007			1,426,068.62		1,426,068.62			(73,690.28)
INT RATE SWAP0706 ON VARIABLE RATE SECURITIES	30,000,000.00	03/06/2007	5.1625% (1M LIBOR)	03/02/2006	LEHMAN BROTHERS		SALE	01/12/2007			(7,804.16)		(7,804.16)			(2,143.75)
INT RATE SWAP0707 ON VARIABLE RATE SECURITIES	322,000,000.00	03/06/2008	5.1400% (1M LIBOR)	03/02/2006	MORGAN STANLEY		SALE	03/05/2007			(129,418.96)		(129,418.96)			(60,553.89)
INT RATE SWAP0708 ON VARIABLE RATE SECURITIES	170,000,000.00	03/06/2008	5.1410% (1M LIBOR)	03/02/2006	JP MORGAN CHASE BANK		SALE	03/05/2007			(47,574.50)		(47,574.50)			(31,657.77)
INT RATE SWAP0709 ON VARIABLE RATE SECURITIES	650,000,000.00	03/06/2008	5.1410% (1M LIBOR)	03/02/2006	UBS AG		SALE	03/05/2007			(170,462.49)		(170,462.49)			(121,044.45)
INT RATE SWAP0729 ON FIXED RATE SECURITIES	5,000,000.00	05/01/2013	3M LIBOR (5.5560%)	05/09/2006	MORGAN STANLEY		SALE	12/18/2007			(267,612.11)		(267,612.11)			(9,624.18)
INT RATE SWAP0747 ON FIXED RATE SECURITIES	5,000,000.00	06/20/2016	3M LIBOR (5.5170%)	06/13/2006	MORGAN STANLEY		SALE	12/18/2007			(347,000.00)		(347,000.00)			65,474.58
INT RATE SWAP0750 ON FIXED RATE SECURITIES	42,887,000.00	05/19/2016	1M LIBOR (5.6230%)	06/15/2006	LEHMAN BROTHERS		SALE	08/22/2007			(1,056,200.58)		(1,056,200.58)			(67,634.47)
INT RATE SWAP0753 ON FIXED RATE SECURITIES	35,802,000.00	04/20/2016	1M LIBOR (5.6020%)	06/16/2006	JP MORGAN CHASE BANK		SALE	06/29/2007			(122,355.72)		(122,355.72)			(45,124.44)
INT RATE SWAP0756 ON FIXED RATE SECURITIES	26,000,000.00	03/15/2016	1M LIBOR (5.6605%)	06/19/2006	JP MORGAN CHASE BANK		SALE	08/22/2007			(639,732.05)		(639,732.05)			(45,825.53)
INT RATE SWAP0757 ON FIXED RATE SECURITIES	7,000,000.00	06/11/2015	1M LIBOR (5.6525%)	06/21/2006	BANK OF AMERICA		SALE	03/29/2007			(289,741.59)		(289,741.59)			(5,825.08)
INT RATE SWAP0759 ON FIXED RATE SECURITIES	14,000,000.00	06/15/2016	1M LIBOR (5.7000%)	06/22/2006	GOLDMAN SACHS		SALE	09/21/2007			(535,163.54)		(535,163.54)			(27,548.42)
INT RATE SWAP0804 ON VARIABLE RATE SECURITIES	40,000,000.00	11/21/2008	5.1075% (1M LIBOR)	11/17/2006	JP MORGAN CHASE BANK		SALE	02/02/2007			(144,958.33)		(144,958.33)			(14,875.00)
INT RATE SWAP0805 ON FIXED RATE SECURITIES	6,147,361.03	12/30/2016	5.820% (CAD 5.200%)	11/29/2006	JP MORGAN CHASE BANK		SALE	11/14/2007			(758,596.23)		(758,596.23)			(144,392.13)
INT RATE SWAP0806 ON FIXED RATE SECURITIES	14,929,305.00	12/30/2016	5.820% (CAD 5.200%)	11/29/2006	JP MORGAN CHASE BANK		SALE	11/14/2007			(1,847,134.78)		(1,847,134.78)			(328,441.67)
INT RATE SWAP0807 ON FIXED RATE SECURITIES	34,249,583.00	12/30/2018	5.920% (CAD 5.350%)	11/29/2006	JP MORGAN CHASE BANK		SALE	11/14/2007			(5,114,399.23)		(5,114,399.23)			(21,173.44)
INT RATE SWAP0808 ON FIXED RATE SECURITIES	10,538,333.00	12/30/2018	5.920% (CAD 5.350%)	11/29/2006	JP MORGAN CHASE BANK		SALE	11/14/2007			(1,334,285.02)		(1,334,285.02)			(254,669.63)
INT RATE SWAP0815 ON FIXED RATE SECURITIES	55,000,000.00	12/12/2016	3M LIBOR (5.0200%)	12/08/2006	MORGAN STANLEY		SALE	09/14/2007			81,979.79		81,979.79			157,936.47
INT RATE SWAP0822 ON FIXED RATE SECURITIES	4,500,000.00	09/01/2009	3M LIBOR (5.0110%)	12/18/2006	MORGAN STANLEY		SALE	04/25/2007			(5,112.80)		(5,112.80)			5,016.26

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 SWAP0829 ON FIXED RATE SECURITIES	29,805,000.00	10/15/2016	3M LIBOR (5.0470%)	12/22/2006	LEHMAN BROTHERS		SALE	08/29/2007			308,637.53		308,637.53			69,702.05
INT RATE SWAP0842 ON FIXED RATE SECURITIES	20,000,000.00	02/01/2017	3M LIBOR (5.0630%)	03/05/2007	CREDIT SUISSE FB		SALE	09/07/2007			(29,492.36)		(29,492.36)			39,726.52
INT RATE SWAP0845 ON FIXED RATE SECURITIES	30,500,000.00	10/15/2016	3M LIBOR (5.0725%)	03/15/2007	LEHMAN BROTHERS		SALE	08/22/2007			522,980.11		522,980.11			50,091.87
INT RATE SWAP0847 ON FIXED RATE SECURITIES	25,000,000.00	08/11/2016	3M LIBOR (5.0550%)	03/15/2007	LEHMAN BROTHERS		SALE	08/17/2007			552,527.77		552,527.77			43,280.72
INT RATE SWAP0848 ON FIXED RATE SECURITIES	19,498,000.00	02/11/2017	3M LIBOR (5.0800%)	03/16/2007	BANK OF AMERICA		SALE	06/29/2007			804,822.58		804,822.58			19,252.79
INT RATE SWAP0849 ON FIXED RATE SECURITIES	40,000,000.00	09/01/2012	3M LIBOR (4.8770%)	03/16/2007	BARCLAY'S CAPITAL		SALE	09/11/2007			(356,373.33)		(356,373.33)			9,373.33
INT RATE SWAP0853 ON FIXED RATE SECURITIES	14,872,000.00	03/12/2017	3M LIBOR (5.1670%)	04/04/2007	JP MORGAN CHASE BANK		SALE	09/24/2007			103,895.25		103,895.25			21,354.51
INT RATE SWAP0860 ON VARIABLE RATE SECURITIES	50,000,000.00	05/04/2017	5.1871% (3M LIBOR)	05/02/2007	UBS AG		SALE	09/11/2007			750,533.47		750,533.47			(52,658.47)
INT RATE SWAP0867 ON FIXED RATE SECURITIES	40,000,000.00	05/25/2022	3M LIBOR (5.5030%)	05/23/2007	JP MORGAN CHASE BANK		SALE	12/07/2007			(2,013,116.66)		(2,013,116.66)			1,680.00
INT RATE SWAP0870 ON VARIABLE RATE SECURITIES	100,000,000.00	06/08/2012	5.4270% (3M LIBOR)	06/06/2007	UBS AG		SALE	07/20/2007			(80,561.11)		(80,561.11)			8,561.11
INT RATE SWAP0882 ON FIXED RATE SECURITIES	50,000,000.00	06/15/2017	3M LIBOR (5.7580%)	06/22/2007	CREDIT SUISSE FB		SALE	08/22/2007			(1,857,247.22)		(1,857,247.22)			(24,616.66)
INT RATE SWAP0883 ON FIXED RATE SECURITIES	94,970,000.00	07/12/2016	3M LIBOR (5.7010%)	06/22/2007	LEHMAN BROTHERS		SALE	08/29/2007			(3,476,387.00)		(3,476,387.00)			(42,869.19)
INT RATE SWAP0885 ON FIXED RATE SECURITIES	47,860,000.00	01/15/2014	3M LIBOR (5.5790%)	06/22/2007	MORGAN STANLEY		SALE	08/22/2007			(1,259,154.32)		(1,259,154.32)			(10,292.56)
INT RATE SWAP0887 ON FIXED RATE SECURITIES	25,000,000.00	09/15/2015	3M LIBOR (5.6330%)	06/22/2007	MORGAN STANLEY		SALE	06/29/2007			(151,672.92)		(151,672.92)			(1,327.08)
INT RATE SWAP0891 ON FIXED RATE SECURITIES	10,065,000.00	09/07/2016	5.287% (GBP 4.%)	07/06/2007	MORGAN STANLEY		SALE	07/30/2007		@						
INT RATE SWAP0893 ON FIXED RATE SECURITIES	50,000,000.00	07/17/2022	3M LIBOR (5.8510%)	07/13/2007	BARCLAY'S CAPITAL		SALE	07/26/2007			(971,134.72)		(971,134.72)			(8,865.28)
INT RATE SWAP0915 ON FIXED RATE SECURITIES	31,200,000.00	01/11/2017	3M LIBOR (4.9350%)	09/07/2007	UBS AG		SALE	09/19/2007			269,297.34		269,297.34			7,702.50
INT RATE SWAP0917 ON FIXED RATE SECURITIES	125,000,000.00	12/18/2009	3M LIBOR (4.6775%)	09/18/2007	GOLDMAN SACHS		SALE	12/07/2007			(1,690,000.00)		(1,690,000.00)			
0599999. Subtotal - Swaps - Hedging							XXX	XXX		XXX	(12,731,874.06)		(12,731,874.06)			3,146,784.92
CDS CXS529920 ON CDX.NA.IG.8	100,000,000.00	06/20/2012	0.3500%(0.0000%)	07/27/2007	BARCLAY'S CAPITAL	(1,779,436.28)	SALE	09/21/2007	(1,723,797.28)		(858,564.83)	55,639.00	865,232.45			54,444.44
CDS CXS629761 ON CDX.NA.HY.B.8-V1 5Y	15,000,000.00	06/20/2012	2.5000%(0.0000%)	07/30/2007	CREDIT SUISSE FB	(1,218,750.00)	SALE	08/17/2007	(1,204,884.81)		(825,000.00)	13,865.19	379,884.81			18,750.00
CDS CXS629779 ON CDX.NA.HY.BB.8-V1 5Y	35,000,000.00	06/20/2012	1.7500%(0.0000%)	07/30/2007	CREDIT SUISSE FB	(2,756,250.00)	SALE	08/17/2007	(2,724,893.34)		(2,056,250.00)	31,356.66	668,643.34			30,625.00
CDS SPH4014Y9 ON BLOCK FINANCIAL CORP	10,000,000.00	12/20/2009	0.3500%(0.0000%)	09/23/2004	CREDIT SUISSE FB		SALE	12/10/2007			(458,358.64)		(458,358.64)			33,638.88
0799999. Subtotal - Swaps - Other						(5,754,436.28)	XXX	XXX	(5,653,575.43)	XXX	(4,198,173.47)	100,860.85	1,455,401.96			137,458.32
0899999. Subtotal - Swaps						(5,754,436.28)	XXX	XXX	(5,653,575.43)	XXX	(16,930,047.53)	100,860.85	(11,276,472.10)			3,284,243.24
FX FORWARD0014 ON EUROS .7546 EUR / 1 USD	13,449,325.00	06/14/2007	.7546 EUR / 1 USD	03/13/2007	CITIGROUP		MATURITY	06/14/2007			(73,173.00)		(73,173.00)			
FX FORWARD0015 ON EUROS .7497 EUR / 1 USD	13,970,617.00	06/14/2007	.7497 EUR / 1 USD	03/19/2007	CITIGROUP		MATURITY	06/14/2007			14,454.00		14,454.00			
FX FORWARD0016 ON EUROS .7483 EUR / 1 USD	27,561,361.00	09/14/2007	.7483 EUR / 1 USD	06/12/2007	CITIGROUP		MATURITY	09/14/2007			(1,075,306.00)		(1,075,306.00)			
FX FORWARD0018 ON EUROS .7246 EUR / 1 USD	6,742,140.00	09/17/2007	.7246 EUR / 1 USD	07/12/2007	CITIGROUP		MATURITY	09/17/2007			(22,925.00)		(22,925.00)			
FX FORWARD0019 ON EUROS .7236 EUR / 1 USD	6,745,210.00	09/17/2007	.7236 EUR / 1 USD	07/13/2007	CITIGROUP		MATURITY	09/17/2007			(22,936.00)		(22,936.00)			
FX FORWARD0028 ON EUROS .7280 EUR / 1 USD	4,160,842.00	12/17/2007	.7280 EUR / 1 USD	09/06/2007	CITIGROUP		MATURITY	12/17/2007			(208,010.00)		(208,010.00)			
FX FORWARD0030 ON EUROS .7184 EUR / 1 USD	28,708,766.00	12/17/2007	.7184 EUR / 1 USD	09/13/2007	BANK OFAMERICA		MATURITY	12/17/2007			(1,039,483.00)		(1,039,483.00)			
FX FORWARD0031 ON EUROS .7200 EUR / 1 USD	13,564,228.00	12/17/2007	.7200 EUR / 1 USD	09/14/2007	CITIGROUP		MATURITY	12/17/2007			(522,640.00)		(522,640.00)			
FX FORWARD0062 ON EUROS .6854 EUR / 1 USD	48,757,854.00	12/17/2007	.6854 EUR / 1 USD	12/13/2007	BANK OFAMERICA		MATURITY	12/17/2007			(553,885.00)		(553,885.00)			
0999999. Subtotal - Forwards - Hedging							XXX	XXX		XXX	(3,503,904.00)		(3,503,904.00)			
1299999. Subtotal - Forwards							XXX	XXX		XXX	(3,503,904.00)		(3,503,904.00)			

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
2599999. Subtotal - Hedging							XXX	XXX		XXX	(16,235,778.06)		(16,235,778.06)			3,146,784.92
2799999. Subtotal - Other						(5,754,436.28)	XXX	XXX	(5,653,575.43)	XXX	(4,198,173.47)	100,860.85	1,455,401.96			137,458.32
9999999 - Totals						(5,754,436.28)	XXX	XXX	(5,653,575.43)	XXX	(20,433,951.53)	100,860.85	(14,780,376.10)			3,284,243.24

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	119	01/14/2008	28,347,248.70	28,382,987.50	35,738.80	12/20/2007	CME		35,738.80			77,350.00
EURO DOLLAR	8	09/15/2008	1,909,318.40	1,930,200.00	20,881.60	08/21/2007	CME		20,881.60			5,200.00
INTEREST RATE FUTURES - GOV'T 5YR NOTES	2,208	03/31/2008	241,734,283.65	243,501,000.00	1,766,716.35	12/27/2007	CBOT		1,766,716.35			1,656,000.00
INDEX FUTURES - S & P 500	823	03/19/2008	307,004,395.10	303,933,900.00	(3,070,495.10)	12/20/2007	CME		(3,070,495.10)			14,814,000.00
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,661	03/19/2008	188,218,391.24	188,341,836.43	123,445.19	12/27/2007	CBOT		123,445.19			1,993,200.00
INTEREST RATE FUTURES - GOV'T TBONDS	160	03/19/2008	18,407,919.75	18,620,000.00	212,080.25	12/19/2007	CBOT		212,080.25			272,000.00
0199999. Subtotal - Long Futures - Hedging			785,621,556.84	784,709,923.93	(911,632.91)	XXX	XXX		(911,632.91)			18,817,750.00
0499999. Subtotal - Long Futures			785,621,556.84	784,709,923.93	(911,632.91)	XXX	XXX		(911,632.91)			18,817,750.00
EURO DOLLAR	75	03/17/2008	17,946,752.50	17,955,937.50	(9,185.00)	12/03/2007	CME		(9,185.00)			48,750.00
EURO DOLLAR	17	06/16/2008	4,062,010.90	4,090,837.50	(28,826.60)	09/26/2007	CME		(28,826.60)			11,050.00
INDEX FUTURES - EMINI S & P 500	1,890	03/20/2008	139,998,356.00	139,595,400.00	402,956.00	12/31/2007	CME		402,956.00			6,804,000.00
INTEREST RATE FUTURES - GOV'T TBONDS	559	03/19/2008	66,126,218.33	65,053,625.00	1,072,593.33	12/03/2007	CBOT		1,072,593.33			950,300.00
0599999. Subtotal - Short Futures - Hedging			228,133,337.73	226,695,800.00	1,437,537.73	XXX	XXX		1,437,537.73			7,814,100.00
0899999. Subtotal - Short Futures			228,133,337.73	226,695,800.00	1,437,537.73	XXX	XXX		1,437,537.73			7,814,100.00
2099999. Subtotal - Insurance Futures Call Options						XXX	XXX					
2499999. Subtotal - Insurance Futures Put Options						XXX	XXX					
2599999. Subtotal - Hedging			1,013,754,894.57	1,011,405,723.93	525,904.82	XXX	XXX		525,904.82			26,631,850.00
2799999. Subtotal - Other						XXX	XXX					
9999999 - Totals			1,013,754,894.57	1,011,405,723.93	525,904.82	XXX	XXX		525,904.82			26,631,850.00

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	119	01/14/2008	28,347,248.70	12/20/2007	CME	
EURO DOLLAR	81	03/19/2007	19,169,848.80	03/06/2007	CME	
EURO DOLLAR	223	03/17/2008	53,073,475.40	05/21/2007	CME	
EURO DOLLAR	180	04/16/2007	42,601,414.00	03/20/2007	CME	
EURO DOLLAR	98	06/18/2007	23,187,400.40	06/05/2007	CME	
EURO DOLLAR	183	09/18/2007	43,212,702.15	09/13/2007	CME	
EURO DOLLAR	15	09/15/2008	3,579,972.00	08/21/2007	CME	
EURO DOLLAR	165	10/15/2007	39,094,598.25	09/21/2007	CME	
EURO DOLLAR	50	11/19/2007	11,873,240.00	10/17/2007	CME	
EURO DOLLAR	111	12/19/2007	26,388,892.80	12/12/2007	CME	
EURO DOLLAR	800	12/15/2008	192,527,465.00	12/07/2007	CME	
EURO DOLLAR	75	12/14/2009	17,905,485.00	11/07/2007	CME	
INDEX FUTURES - EMINI S & P 500	20	03/16/2007	1,433,292.00	01/03/2007	CME	
INDEX FUTURES - EMINI S & P 500	49	03/20/2008	3,638,602.90	12/13/2007	CME	
INDEX FUTURES - EMINI S & P 500	91	06/15/2007	6,431,316.10	03/14/2007	CME	
INDEX FUTURES - EMINI S & P 500	67	09/21/2007	5,229,490.70	07/19/2007	CME	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	3,572	03/31/2008	392,037,550.85	12/27/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	1,795	06/29/2007	189,728,454.25	03/27/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	1,845	09/28/2007	194,249,727.55	08/23/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	7,445	12/31/2007	800,766,698.72	11/29/2007	CBOT	
INDEX FUTURES - S & P 500	823	03/19/2008	307,004,395.10	12/20/2007	CME	
INDEX FUTURES - S & P 500	1,456	06/18/2007	507,471,549.70	06/15/2007	CME	
INDEX FUTURES - S & P 500	621	09/24/2007	237,924,072.70	08/08/2007	CME	
INDEX FUTURES - S & P 500	1,018	12/21/2007	373,901,204.10	11/16/2007	CME	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	300	03/30/2007	61,163,085.00	01/12/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	1,025	03/31/2008	215,676,015.50	12/04/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	851	06/29/2007	173,978,397.45	02/26/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	2,752	09/28/2007	563,203,200.02	08/22/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	5,654	12/31/2007	1,170,508,168.85	11/28/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	34	03/21/2007	3,694,927.22	03/02/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,911	03/19/2008	216,355,598.74	12/27/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	5	06/20/2007	528,449.00	06/05/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	2,758	09/19/2007	297,876,907.58	08/29/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,784	12/19/2007	195,711,738.37	11/26/2007	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	45	03/21/2007	5,006,275.25	02/20/2007	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	437	03/19/2008	50,583,088.79	12/19/2007	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	371	06/20/2007	41,354,284.72	05/29/2007	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	1,160	09/19/2007	127,686,434.75	08/06/2007	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	3,192	12/19/2007	358,258,749.80	11/27/2007	CBOT	
0199999. Subtotal - Long Futures - Hedging			7,002,363,418.21	XXX	XXX	
0499999. Subtotal - Long Futures			7,002,363,418.21	XXX	XXX	
EURO DOLLAR	58	03/19/2007	13,721,466.60	02/23/2007	CME	
EURO DOLLAR	942	03/17/2008	224,725,830.40	12/03/2007	CME	
EURO DOLLAR	672	06/18/2007	159,196,991.90	03/08/2007	CME	
EURO DOLLAR	187	06/16/2008	44,413,244.90	09/26/2007	CME	
EURO DOLLAR	1,142	09/18/2007	270,315,473.40	09/06/2007	CME	
EURO DOLLAR	425	09/15/2008	100,740,585.00	07/13/2007	CME	
EURO DOLLAR	2,553	12/19/2007	606,843,490.60	10/12/2007	CME	
EURO DOLLAR	496	12/15/2008	117,851,134.20	01/18/2007	CME	
INDEX FUTURES - EMINI S & P 500	3,385	03/16/2007	241,763,691.50	03/08/2007	CME	
INDEX FUTURES - EMINI S & P 500	2,732	03/20/2008	202,417,250.30	12/31/2007	CME	
INDEX FUTURES - EMINI S & P 500	5,626	06/15/2007	408,270,935.40	06/06/2007	CME	
INDEX FUTURES - EMINI S & P 500	4,397	09/21/2007	325,036,616.30	09/18/2007	CME	
INDEX FUTURES - EMINI S & P 500	10,318	12/21/2007	770,612,482.20	12/13/2007	CME	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	2,045	03/30/2007	214,607,339.57	03/02/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	5,495	03/31/2008	603,364,133.05	11/27/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	9,574	06/29/2007	1,013,451,409.81	05/29/2007	CBOT	

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	17,380	09/28/2007	1,816,703,131.08	08/13/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	9,826	12/31/2007	1,042,033,054.72	11/13/2007	CBOT	
INDEX FUTURES - S & P 500	545	03/19/2007	187,841,483.50	03/14/2007	CME	
INDEX FUTURES - S & P 500	522	09/24/2007	194,591,168.60	09/13/2007	CME	
INDEX FUTURES - S & P 500	100	12/21/2007	38,430,417.50	10/26/2007	CME	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	128	03/30/2007	26,123,687.68	02/26/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	17	06/29/2007	3,462,645.85	05/29/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	2,905	12/31/2007	606,801,390.61	11/26/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,404	03/21/2007	150,709,961.07	03/02/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	250	03/19/2008	28,136,232.50	12/07/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	4,231	06/20/2007	458,492,164.36	05/21/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	4,428	09/19/2007	466,634,852.89	08/03/2007	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,990	12/19/2007	216,767,502.25	11/07/2007	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	942	03/21/2007	104,425,694.35	02/12/2007	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	1,078	03/19/2008	126,338,180.85	12/11/2007	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	2,868	06/20/2007	320,695,958.58	05/22/2007	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	3,607	09/19/2007	390,187,453.86	09/18/2007	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	2,263	12/19/2007	254,711,960.11	11/13/2007	CBOT	
0599999. Subtotal - Short Futures - Hedging			11,750,419,015.49	XXX	XXX	
0899999. Subtotal - Short Futures			11,750,419,015.49	XXX	XXX	
2099999. Subtotal - Insurance Futures Call Options				XXX	XXX	
2499999. Subtotal - Insurance Futures Put Options				XXX	XXX	
2599999. Subtotal - Hedging			18,752,782,433.70	XXX	XXX	
2799999. Subtotal - Other				XXX	XXX	
9999999 - Totals			18,752,782,433.70	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	36	03/14/2011	8,489,350.80	8,532,817.20	43,466.40	05/18/2006	CME		10/15/2007	43,466.40		
EURO DOLLAR	81	03/19/2007	19,169,848.80	19,166,479.20	(3,369.60)	03/06/2007	CME		03/19/2007	(3,369.60)		
EURO DOLLAR	353	03/17/2008	84,013,839.40	83,674,060.60	(339,778.80)	11/17/2006	CME		08/21/2007	(339,778.80)		
EURO DOLLAR	180	04/16/2007	42,601,414.00	42,591,046.00	(10,368.00)	03/20/2007	CME		04/16/2007	(10,368.00)		
EURO DOLLAR	98	06/18/2007	23,187,400.40	23,185,995.85	(1,404.55)	06/05/2007	CME		06/18/2007	(1,404.55)		
EURO DOLLAR	130	06/16/2008	30,943,614.00	30,859,651.00	(83,963.00)	11/17/2006	CME		01/25/2007	(83,963.00)		
EURO DOLLAR	26	09/13/2010	6,135,747.80	6,169,090.20	33,342.40	05/18/2006	CME		10/15/2007	33,342.40		
EURO DOLLAR	209	09/18/2007	49,389,399.95	49,371,644.55	(17,755.40)	11/17/2006	CME		09/18/2007	(17,755.40)		
EURO DOLLAR	232	09/15/2008	55,226,908.60	55,053,783.73	(173,124.87)	11/17/2006	CME		10/10/2007	(173,124.87)		
EURO DOLLAR	165	10/15/2007	39,094,598.25	39,102,288.90	7,690.65	09/21/2007	CME		10/15/2007	7,690.65		
EURO DOLLAR	50	11/19/2007	11,873,240.00	11,877,385.48	4,145.48	10/17/2007	CME		11/16/2007	4,145.48		
EURO DOLLAR	36	12/13/2010	8,491,150.80	8,536,867.20	45,716.40	05/18/2006	CME		10/15/2007	45,716.40		
EURO DOLLAR	111	12/19/2007	26,388,892.80	26,396,499.70	7,606.90	12/12/2007	CME		12/19/2007	7,606.90		
EURO DOLLAR	800	12/15/2008	192,527,465.00	192,439,410.00	(88,055.00)	12/07/2007	CME		12/11/2007	(88,055.00)		
EURO DOLLAR	75	12/14/2009	17,905,485.00	18,027,952.50	122,467.50	11/07/2007	CME		11/30/2007	122,467.50		
INDEX FUTURES - EMINI S & P 500	85	03/16/2007	6,074,678.50	6,075,009.00	330.50	12/29/2006	CME		01/03/2007	330.50		
INDEX FUTURES - EMINI S & P 500	49	03/20/2008	3,638,602.90	3,651,234.60	12,631.70	12/13/2007	CME		12/13/2007	12,631.70		
INDEX FUTURES - EMINI S & P 500	91	06/15/2007	6,431,316.10	6,425,946.40	(5,369.70)	03/14/2007	CME		03/14/2007	(5,369.70)		

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	67	09/21/2007	5,229,490.70	5,230,784.30	1,293.60	07/19/2007	CME		07/19/2007	1,293.60		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	1,101	03/30/2007	116,397,823.09	115,980,771.30	(417,051.79)	12/21/2006	CBOT		02/26/2007	(417,051.79)		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	1,364	03/31/2008	150,303,267.20	150,317,875.92	14,608.72	11/30/2007	CBOT		12/11/2007	14,608.72		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	1,795	06/29/2007	189,728,454.25	188,740,420.25	(988,034.00)	03/27/2007	CBOT		05/29/2007	(988,034.00)		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	1,845	09/28/2007	194,249,727.55	194,963,807.60	714,080.05	08/23/2007	CBOT		08/29/2007	714,080.05		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	7,445	12/31/2007	800,766,698.72	803,134,976.19	2,368,277.47	11/29/2007	CBOT		11/30/2007	2,368,277.47		
INDEX FUTURES - S & P 500	670	03/19/2007	237,886,216.50	232,844,521.00	(5,041,695.50)	12/22/2006	CME		03/06/2007	(5,041,695.50)		
INDEX FUTURES - S & P 500	1,456	06/18/2007	507,471,549.70	547,370,924.30	39,899,374.60	06/15/2007	CME		06/18/2007	39,899,374.60		
INDEX FUTURES - S & P 500	621	09/24/2007	237,924,072.70	229,750,727.30	(8,173,345.40)	08/08/2007	CME		09/06/2007	(8,173,345.40)		
INDEX FUTURES - S & P 500	1,018	12/21/2007	373,901,204.10	377,072,676.43	3,171,472.33	11/16/2007	CME		12/21/2007	3,171,472.33		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	1,051	03/30/2007	214,773,565.80	214,409,438.81	(364,126.99)	12/28/2006	CBOT		02/26/2007	(364,126.99)		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	1,025	03/31/2008	215,676,015.50	215,072,083.43	(603,932.07)	12/04/2007	CBOT		12/12/2007	(603,932.07)		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	851	06/29/2007	173,978,397.45	174,339,486.79	361,089.34	02/26/2007	CBOT		05/29/2007	361,089.34		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	2,752	09/28/2007	563,203,200.02	565,218,390.12	2,015,190.10	08/22/2007	CBOT		08/29/2007	2,015,190.10		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	5,654	12/31/2007	1,170,508,168.85	1,173,321,480.93	2,813,312.08	11/28/2007	CBOT		11/30/2007	2,813,312.08		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	34	03/21/2007	3,694,927.22	3,697,416.70	2,489.48	03/02/2007	CBOT		03/02/2007	2,489.48		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	250	03/19/2008	28,137,207.50	28,112,795.00	(24,412.50)	12/07/2007	CBOT		12/10/2007	(24,412.50)		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	5	06/20/2007	528,449.00	529,207.25	758.25	06/05/2007	CBOT		06/05/2007	758.25		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	2,758	09/19/2007	297,876,907.58	299,222,381.47	1,345,473.89	08/29/2007	CBOT		08/29/2007	1,345,473.89		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,784	12/19/2007	195,711,738.37	200,780,624.18	5,068,885.81	11/26/2007	CBOT		11/27/2007	5,068,885.81		
INTEREST RATE FUTURES - GOV'T TBONDS	45	03/21/2007	5,006,275.25	5,035,211.45	28,936.20	02/20/2007	CBOT		02/27/2007	28,936.20		
INTEREST RATE FUTURES - GOV'T TBONDS	277	03/19/2008	32,175,169.04	32,151,116.10	(24,052.94)	12/10/2007	CBOT		12/17/2007	(24,052.94)		
INTEREST RATE FUTURES - GOV'T TBONDS	371	06/20/2007	41,354,284.72	41,430,852.80	76,568.08	05/29/2007	CBOT		05/29/2007	76,568.08		
INTEREST RATE FUTURES - GOV'T TBONDS	1,160	09/19/2007	127,686,434.75	128,121,534.95	435,100.20	08/06/2007	CBOT		08/27/2007	435,100.20		
INTEREST RATE FUTURES - GOV'T TBONDS	3,192	12/19/2007	358,258,749.80	361,370,381.80	3,111,632.00	11/27/2007	CBOT		11/30/2007	3,111,632.00		
0199999. Subtotal - Long Futures - Hedging			6,874,010,948.46	6,919,357,048.48	45,346,100.02	XXX	XXX		XXX	45,346,100.02		
0499999. Subtotal - Long Futures			6,874,010,948.46	6,919,357,048.48	45,346,100.02	XXX	XXX		XXX	45,346,100.02		
EURO DOLLAR	40	03/15/2010	9,529,493.00	9,514,092.00	15,401.00	11/15/2005	CME		05/10/2007	15,401.00		
EURO DOLLAR	478	03/19/2007	113,119,690.60	113,097,654.40	22,036.20	11/20/2006	CME		03/19/2007	22,036.20		
EURO DOLLAR	867	03/17/2008	206,779,077.90	206,942,456.60	(163,378.70)	12/03/2007	CME		12/05/2007	(163,378.70)		
EURO DOLLAR	32	03/16/2009	7,630,215.40	7,628,073.60	2,141.80	11/15/2005	CME		10/15/2007	2,141.80		
EURO DOLLAR	75	06/14/2010	17,872,132.50	17,825,797.50	46,335.00	11/15/2005	CME		04/23/2007	46,335.00		
EURO DOLLAR	1,030	06/18/2007	244,128,793.50	243,821,444.00	307,349.50	12/27/2006	CME		06/04/2007	307,349.50		
EURO DOLLAR	170	06/16/2008	40,351,234.00	40,456,226.00	(104,992.00)	01/25/2007	CME		04/11/2007	(104,992.00)		
EURO DOLLAR	32	06/15/2009	7,628,065.40	7,621,273.60	6,791.80	11/15/2005	CME		10/15/2007	6,791.80		
EURO DOLLAR	1,189	09/18/2007	281,484,581.80	281,076,765.95	407,815.85	12/27/2006	CME		09/07/2007	407,815.85		
EURO DOLLAR	425	09/15/2008	100,740,585.00	101,226,065.00	(485,480.00)	07/13/2007	CME		08/23/2007	(485,480.00)		
EURO DOLLAR	32	09/21/2009	7,625,665.40	7,604,873.60	20,791.80	11/15/2005	CME		04/16/2007	20,791.80		
EURO DOLLAR	3,023	12/19/2007	718,702,659.60	719,027,435.74	(324,776.14)	12/20/2006	CME		12/19/2007	(324,776.14)		
EURO DOLLAR	521	12/15/2008	123,810,256.70	124,266,723.30	(456,466.60)	11/15/2005	CME		10/15/2007	(456,466.60)		
EURO DOLLAR	32	12/14/2009	7,622,190.40	7,613,673.60	8,516.80	11/15/2005	CME		05/10/2007	8,516.80		
INDEX FUTURES - EMINI S & P 500	3,385	03/16/2007	241,763,691.50	241,187,216.10	576,475.40	03/08/2007	CME		03/16/2007	576,475.40		
INDEX FUTURES - EMINI S & P 500	842	03/20/2008	62,418,894.30	61,915,209.51	503,684.79	12/17/2007	CME		12/27/2007	503,684.79		
INDEX FUTURES - EMINI S & P 500	5,626	06/15/2007	408,270,935.40	421,758,408.40	(13,487,473.00)	06/06/2007	CME		06/15/2007	(13,487,473.00)		
INDEX FUTURES - EMINI S & P 500	4,397	09/21/2007	325,036,616.30	327,116,429.70	(2,079,813.40)	09/18/2007	CME		09/21/2007	(2,079,813.40)		
INDEX FUTURES - EMINI S & P 500	10,318	12/21/2007	770,612,482.20	770,541,481.51	71,000.69	12/13/2007	CME		12/21/2007	71,000.69		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	6,816	03/30/2007	719,533,720.36	716,861,580.02	2,672,140.34	12/18/2006	CBOT		03/02/2007	2,672,140.34		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	5,495	03/31/2008	603,364,133.05	602,671,014.38	693,118.67	11/27/2007	CBOT		12/27/2007	693,118.67		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	9,574	06/29/2007	1,013,451,409.81	1,002,779,703.23	10,671,706.58	05/29/2007	CBOT		06/05/2007	10,671,706.58		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	17,380	09/28/2007	1,816,703,131.08	1,836,459,190.55	(19,756,059.47)	08/13/2007	CBOT		08/27/2007	(19,756,059.47)		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	9,826	12/31/2007	1,042,033,054.72	1,069,148,830.99	(27,115,776.27)	11/13/2007	CBOT		11/27/2007	(27,115,776.27)		
INDEX FUTURES - S & P 500	545	03/19/2007	187,841,483.50	190,708,871.50	(2,867,388.00)	03/14/2007	CME		03/19/2007	(2,867,388.00)		
INDEX FUTURES - S & P 500	522	09/24/2007	194,591,168.60	197,493,233.22	(2,902,064.62)	09/13/2007	CME		09/24/2007	(2,902,064.62)		
INDEX FUTURES - S & P 500	100	12/21/2007	38,430,417.50	38,186,345.00	244,072.50	10/26/2007	CME		10/26/2007	244,072.50		

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 2YR NOTES	128	03/30/2007	26,123,687.68	26,116,314.88	7,372.80	02/26/2007	CBOT		02/26/2007	7,372.80		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	17	06/29/2007	3,462,645.85	3,461,932.19	713.66	05/29/2007	CBOT		05/29/2007	713.66		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	2,905	12/31/2007	606,801,390.61	607,443,235.25	(641,844.64)	11/26/2007	CBOT		11/27/2007	(641,844.64)		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	5,257	03/21/2007	569,782,363.71	568,832,103.91	950,259.80	12/11/2006	CBOT		03/02/2007	950,259.80		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	250	03/19/2008	28,136,232.50	28,113,770.00	22,462.50	12/07/2007	CBOT		12/07/2007	22,462.50		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	4,231	06/20/2007	458,492,164.36	456,054,034.82	2,438,129.54	05/21/2007	CBOT		06/05/2007	2,438,129.54		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	4,428	09/19/2007	466,634,852.89	471,614,640.20	(4,979,787.31)	08/03/2007	CBOT		08/27/2007	(4,979,787.31)		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,990	12/19/2007	216,767,502.25	220,450,291.11	(3,682,788.86)	11/07/2007	CBOT		11/30/2007	(3,682,788.86)		
INTEREST RATE FUTURES - GOV'T TBONDS	2,315	03/21/2007	259,761,127.93	258,117,259.50	1,643,868.43	12/28/2006	CBOT		03/02/2007	1,643,868.43		
INTEREST RATE FUTURES - GOV'T TBONDS	519	03/19/2008	60,211,962.52	60,008,370.80	203,591.72	12/11/2007	CBOT		12/27/2007	203,591.72		
INTEREST RATE FUTURES - GOV'T TBONDS	2,868	06/20/2007	320,695,958.58	316,555,016.70	4,140,941.88	05/22/2007	CBOT		06/05/2007	4,140,941.88		
INTEREST RATE FUTURES - GOV'T TBONDS	3,607	09/19/2007	390,187,453.86	392,545,988.10	(2,358,534.24)	09/18/2007	CBOT		09/18/2007	(2,358,534.24)		
INTEREST RATE FUTURES - GOV'T TBONDS	2,263	12/19/2007	254,711,960.11	257,481,005.85	(2,769,045.74)	11/13/2007	CBOT		11/27/2007	(2,769,045.74)		
0599999. Subtotal - Short Futures - Hedging			12,972,845,082.37	13,031,344,032.31	(58,498,949.94)	XXX	XXX		XXX	(58,498,949.94)		
0899999. Subtotal - Short Futures			12,972,845,082.37	13,031,344,032.31	(58,498,949.94)	XXX	XXX		XXX	(58,498,949.94)		
2099999. Subtotal - Insurance Futures Call Options						XXX	XXX		XXX			
2499999. Subtotal - Insurance Futures Put Options						XXX	XXX		XXX			
2599999. Subtotal - Hedging			19,846,856,030.83	19,950,701,080.79	(13,152,849.92)	XXX	XXX		XXX	(13,152,849.92)		
2799999. Subtotal - Other						XXX	XXX		XXX			
9999999 - Totals			19,846,856,030.83	19,950,701,080.79	(13,152,849.92)	XXX	XXX		XXX	(13,152,849.92)		

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
0199999 - Aggregate Sum of Exchange Traded Derivatives	XXX		174,335,626.00	(67,919,000.00)	174,335,626.00	174,335,627.65	(67,919,000.00)	174,335,627.65	26,631,850.00	26,631,850.00
ABN AMRO BANK	YES					480.00		480.00	10,136.06	10,136.06
AMERICAN INTERNATIONAL GROUP	YES		12,823,993.00		12,823,993.00	12,823,993.00	(8,804,737.00)	4,019,256.00	1,853,782.63	1,853,782.63
BANK OF AMERICA	YES		15,863,088.99		15,863,088.99	18,913,174.00	(22,293,313.41)		11,050,330.94	11,050,330.94
BARCLAYS BANK	YES			(15,879,519.29)		17,823.81	(14,717,304.00)		2,843,379.02	
CANADIAN IMPERIAL BANK OF COMMERCE	YES		130,604.00		130,604.00	130,604.00		130,604.00		
CITI BANK	YES			(6,683,206.41)		894,408.17	(23,386,681.32)		6,821,015.31	137,808.90
CREDIT SUISSE	YES		15,658,683.33		15,658,683.33	16,918,657.67	(20,961,952.13)		9,510,583.31	9,510,583.31
DEUTSCHE BANK	YES		1,677,800.06		1,677,800.06	1,051,677.65	(3,180,822.00)		2,011,926.76	2,011,926.76
GOLDMAN SACHS CAPITAL MARKETS LP	YES			(26,469,564.48)		835,219.35		835,219.35	16,474,189.46	
GOLDMAN SACHS & COMPANY	YES		835,219.35		835,219.35	7,042,357.82	(65,015,185.12)			
JP MORGAN CHASE & COMPANY	YES			(5,993,551.61)		40,576,137.85	(63,018,540.31)		24,138,103.06	18,144,551.45
LEHMAN BROTHERS	YES		1,421,478.89		1,421,478.89	16,207,534.85	(69,547,027.75)		22,866,890.77	22,866,890.77
MERRILL LYNCH	YES	215,757,169.28	192,424,831.23			208,569,994.85	(21,736,201.33)		10,756,896.29	
MORGAN STANLEY	YES	25,047,727.78	56,661,787.08		31,614,059.30	62,300,198.20	(28,391,087.00)	8,861,383.42	14,851,866.18	14,851,866.18
ROYAL BANK	YES			(11,255,570.00)		7,238.22	(11,255,570.00)		2,709,388.70	
SALOMON SWAPCO INC.	YES			(465,039.05)		208,168.00	(5,005,114.00)		2,174,613.95	1,709,574.90
UBS AG	YES	57,260,000.00	109,088,253.83		51,828,253.83	140,754,139.00	(79,246,439.00)	4,247,700.00	24,399,888.97	24,399,888.97
0299999. Total NAIC 1 Designation		298,064,897.06	406,585,739.76	(66,746,450.84)	131,853,180.75	527,251,806.44	(436,559,974.37)	18,094,642.77	152,472,991.41	106,547,340.87
0899999 - Totals		298,064,897.06	580,921,365.76	(134,665,450.84)	306,188,806.75	701,587,434.09	(504,478,974.37)	192,430,270.42	179,104,841.41	133,179,190.87

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		4.520	1,496,207		29,145,683	XXX
Bank of New York	New York, New York		1.400	38,270		4,363,183	XXX
J.P. Morgan Chase Bank	New York, New York					18,787,259	XXX
Citibank	New York, New York		3.160	2,331,109		97,211,357	XXX
Harris Bank	Chicago, Illinois		4.790	71,078		(37,967,389)	XXX
Lehman Brothers	Wilimington, Delaware		5.000	8,754			XXX
The Northern Trust Company	Chicago, Illinois		5.060	14,739		(10,874,514)	XXX
Wells Fargo Bank	San Francisco, California					5,204,206	XXX
Wachovia Bank N.A	Salem, North Carolina					(93,636,976)	XXX
US Bank	Minneapolis, Minnesota					495,565	XXX
Citibank time deposit - Maturity date 4/10/07	New York, New York		5.290	330,625			XXX
Bank of New York time deposit - Maturity date 4/10/07	New York , New York		5.290	330,625			XXX
							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	4,621,406		12,728,375	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	4,621,406		12,728,375	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX		XXX
0599999 Total - Cash		XXX	XXX	4,621,406		12,728,375	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	550,744	4. April	25,814,382	7. July	(33,198,290)	10. October	(37,052,901)
2. February	21,135,546	5. May	(71,429,535)	8. August	(3,797,924)	11. November	(11,837,731)
3. March	105,783,543	6. June	14,661,938	9. September	(28,064,035)	12. December	12,728,375

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due and Accrued	8 Gross Investment Income
AMERICAN GENERAL FINANCE CORP		11/15/2007		01/08/2008	19,981,372		125,072
APACHE CORP		12/31/2007		01/02/2008	9,998,653		1,347
AVERY DENNISON CORP		12/31/2007		01/02/2008	14,998,229		1,771
BNP PARIBAS FINANCE INC		12/28/2007		01/11/2008	9,988,214		4,715
CLOROX COMPANY		12/31/2007		01/02/2008	14,997,980		2,021
DENTSPLY INTL INC		12/31/2007		01/02/2008	4,999,327		674
EATON CORP.		12/31/2007		01/02/2008	14,998,229		1,771
GEORGIA TRANSMISSION CORP.		12/28/2007		01/02/2008	5,699,232		3,072
IBM CORP		12/31/2007		01/02/2008	9,998,864		1,136
ONEOK INC.		12/31/2007		01/02/2008	18,997,561		2,439
RYDER SYSTEMS INC		12/20/2007		01/03/2008	4,998,472		9,167
SOCIETE GENERALE NA		12/28/2007		01/04/2008	14,994,612		7,184
SOUTHERN POWER CO		12/31/2007		01/02/2008	1,999,725		275
STARBUCKS CORP		12/31/2007		01/02/2008	14,997,938		2,063
TREASURY BILL	C	11/29/2007		02/07/2008	4,348,125		10,591
DEUTSCHE REPO MORTGAGE	RA	12/31/2007	4.750	01/02/2008	25,000,000	3,299	3,299
WISCONSIN GAS CO		12/28/2007		01/02/2008	9,998,728		5,089
0199999 - Total Cash Equivalents					200,995,260	3,299	181,682

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders 3 Book/Adjusted Carrying Value	 4 Fair Value	All Other Special Deposits 5 Book/Adjusted Carrying Value	 6 Fair Value
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR						
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA	B	LIFE INSURANCE			184,724	227,227
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL	B	LIFE INSURANCE	5,426,915	6,527,196		
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA	B	LIFE INSURANCE			650,913	854,298
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV						
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM	B	LIFE INSURANCE			181,677	235,375
33. New York NY	B	LIFE INSURANCE			11,259,033	13,113,886
34. North Carolina NC	B	LIFE INSURANCE			456,942	531,016
35. North Dakota ND						
36. Ohio OH						
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA						
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR						
55. U.S. Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CN						
58. Aggregate Alien and Other OT	XXX	XXX				
59. Subtotal	XXX	XXX	5,426,915	6,527,196	12,733,289	14,961,802
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

THIS SECTION INCLUDES THE FOLLOWING EXHIBITS/SCHEDULES OR ATTACHMENTS

Schedule O Supplement

Statement in Response to Interrogatory 3 of Exhibit 5

Exhibit 5, Footnote 6.2

Exhibit 6 (a)

Exhibit 6 (b)

Certification for Equity Indexed Annuities



SUPPLEMENT FOR THE YEAR 2007 OF THE ALLSTATE LIFE INSURANCE COMPANY

SCHEDULE O SUPPLEMENT

For The Year Ended December 31, 2007
(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 2003	2 2004	3 2005	4 2006	5 2007(a)
1. Prior	21,917	5,086	2,158	1,179	905
2. 2003	37,891	19,727	1,281	827	491
3. 2004	XXX	1,915	1,088	691	374
4. 2005	XXX	XXX	446	1,357	984
5. 2006	XXX	XXX	XXX	520	1,413
6. 2007	XXX	XXX	XXX	XXX	610

Section B - Other Accident and Health

1. Prior	3,042	917	162	159	142
2. 2003	5,657	2,426	292	26	125
3. 2004	XXX	1,625	291	95	68
4. 2005	XXX	XXX	1,295	235	14
5. 2006	XXX	XXX	XXX	842	239
6. 2007	XXX	XXX	XXX	XXX	1,053

Section C - Credit Accident and Health

1. Prior	2		2		
2. 2003					
3. 2004	XXX				
4. 2005	XXX	XXX			
5. 2006	XXX	XXX	XXX		
6. 2007	XXX	XXX	XXX	XXX	

Section D -

1. Prior					
2. 2003					
3. 2004	XXX				
4. 2005	XXX	XXX			
5. 2006	XXX	XXX	XXX		
6. 2007	XXX	XXX	XXX	XXX	

NONE

Section E -

1. Prior					
2. 2003					
3. 2004	XXX				
4. 2005	XXX	XXX			
5. 2006	XXX	XXX	XXX		
6. 2007	XXX	XXX	XXX	XXX	

NONE

Section F -

1. Prior					
2. 2003					
3. 2004	XXX				
4. 2005	XXX	XXX			
5. 2006	XXX	XXX	XXX		
6. 2007	XXX	XXX	XXX	XXX	

NONE

Section G -

1. Prior					
2. 2003					
3. 2004	XXX				
4. 2005	XXX	XXX			
5. 2006	XXX	XXX	XXX		
6. 2007	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 2003	2 2004	3 2005	4 2006	5 2007
1. 2003	62,949	60,578	59,923	XXX	XXX
2. 2004	XXX	2,676	4,065	4,259	XXX
3. 2005	XXX	XXX	2,393	3,011	596
4. 2006	XXX	XXX	XXX	2,547	1,608
5. 2007	XXX	XXX	XXX	XXX	2,573

Section B - Other Accident and Health

1. 2003	8,220	8,646	8,333	XXX	XXX
2. 2004	XXX	1,959	1,959	2,016	XXX
3. 2005	XXX	XXX	1,791	1,139	14
4. 2006	XXX	XXX	XXX	1,123	99
5. 2007	XXX	XXX	XXX	XXX	492

Section C - Credit Accident and Health

1. 2003				XXX	XXX
2. 2004	XXX				XXX
3. 2005	XXX	XXX			
4. 2006	XXX	XXX	XXX		
5. 2007	XXX	XXX	XXX	XXX	

NONE

Section D -

1. 2003				XXX	XXX
2. 2004	XXX				XXX
3. 2005	XXX	XXX			
4. 2006	XXX	XXX	XXX		
5. 2007	XXX	XXX	XXX	XXX	

NONE

Section E -

1. 2003				XXX	XXX
2. 2004	XXX				XXX
3. 2005	XXX	XXX			
4. 2006	XXX	XXX	XXX		
5. 2007	XXX	XXX	XXX	XXX	

NONE

Section F -

1. 2003				XXX	XXX
2. 2004	XXX				XXX
3. 2005	XXX	XXX			
4. 2006	XXX	XXX	XXX		
5. 2007	XXX	XXX	XXX	XXX	

NONE

Section G -

1. 2003				XXX	XXX
2. 2004	XXX				XXX
3. 2005	XXX	XXX			
4. 2006	XXX	XXX	XXX		
5. 2007	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 2003	2 2004	3 2005	4 2006	5 2007
1. 2003	XXX	XXX	59,923	827	491
2. 2004	XXX	2,676	4,065	695	374
3. 2005	XXX	XXX	2,393	1,360	1,580
4. 2006	XXX	XXX	XXX	523	3,021
5. 2007	XXX	XXX	XXX	XXX	3,182

Section B - Other Accident and Health

1. 2003	XXX	XXX	8,333	26	125
2. 2004	XXX	1,959	1,959	2	68
3. 2005	XXX	XXX	1,791	1	29
4. 2006	XXX	XXX	XXX	1	338
5. 2007	XXX	XXX	XXX	XXX	1,546

Section C - Credit Accident and Health

1. 2003	XXX	XXX			
2. 2004	XXX				
3. 2005	XXX				
4. 2006	XXX	XXX			
5. 2007	XXX	XXX	XXX	XXX	

NONE

Section D -

1. 2003	XXX	XXX			
2. 2004	XXX				
3. 2005	XXX				
4. 2006	XXX	XXX			
5. 2007	XXX	XXX	XXX	XXX	

NONE

Section E -

1. 2003	XXX	XXX			
2. 2004	XXX				
3. 2005	XXX				
4. 2006	XXX	XXX			
5. 2007	XXX	XXX	XXX	XXX	

NONE

Section F -

1. 2003	XXX	XXX			
2. 2004	XXX				
3. 2005	XXX				
4. 2006	XXX	XXX			
5. 2007	XXX	XXX	XXX	XXX	

NONE

Section G -

1. 2003	XXX	XXX			
2. 2004	XXX				
3. 2005	XXX				
4. 2006	XXX	XXX			
5. 2007	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	65,954
3. Individual Annuity	Other	3,366
4. Supplementary Contracts		
5. Credit Life		
6. Group Life	Other	843
7. Group Annuities	Other	327
8 Group Accident and Health	Other	7,132
9 Credit Accident and Health		
10. Other Accident and Health	Other	862
11. Total		78,484

ALLSTATE LIFE INSURANCE COMPANY
Statement in Response to Interrogatory 3 of Exhibit 5
December 31, 2007

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 2007, the Company did not introduce any new life plans.

Fixed Annuities

In 2007, the Company did not introduce any new fixed annuity plans.

Equity Index Annuities

In 2007, the Company did not introduce any new equity index annuity plans.

Variable Annuities

In 2007, the Company introduced three new variable annuity plans: Allstate Retirement Access Variable Annuity X Series, Allstate Retirement Access Variable Annuity B Series, and Allstate Retirement Access Variable Annuity L Series, all of which are reinsured. During 2006, the Company reinsured its inforce variable annuity business as well as any newly issued variable annuity business

* * * * * * *

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 and immediate annuity business were updated periodically 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 2007 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 4.91%.

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 2.80% to 6.25%. Credited rates offered on new and renewing Flexible Premium Deferred Annuities (FPDA), and Single Premium Deferred Annuities (SPDA) with Market Value Adjustment (MVA) have varied over a range of 2.90% to 7.50%.

Equity Indexed Annuities

The participation rate for new and renewing Equity Indexed Annuities (EIA) have ranged from 60% to 100% and cap rates have varied over a range from 6.% to 10%.

Variable Annuities

Credited rates offered on new and renewing Variable Annuity (VA) Fixed Accounts have varied over a range from 2.55% to 4.15%.

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 2007 and

ii) Authorized by the company to be illustrated on new and existing business during 2007.

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	2-12-08 Date
Fixed Deferred Annuities:	Pete McPherson, FSA, MAAA Sr. Actuary & Director	Signature	2/12/08 Date
Equity Index Annuities:	Pete McPherson, FSA, MAAA Actuary & Director	Signature	2/12/08 Date
Payout Annuities:	Matthew Lenaghan, ASA, MAAA Assistant Actuary	Signature	2-13-08 Date

ALLSTATE LIFE INSURANCE COMPANY

12/31/07 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, 2007

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 - 2007
Additional Information For Certain Annual Statement Reserves

Exhibit 6 Column	Policy Coverage	Annual Statement Reserve	Discounted At Interest?
1	All	$5,690,715	n/a
2	Disability Income	0	YES*
2	Medical	5,461,473	YES*
5	Disability Income	78,727	YES*
6	Disability Income	141,224	YES*
7	Disability Income	9,291	YES*

* Valuation standards and amounts of discount for these reserves are on page 2.

ALLSTATE LIFE INSURANCE COMPANY
EXHIBIT 6, Line 16 - 2007
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	2000	None	110% of the	4.50%	34,156	36,035	1,880
		2001	None	1985 National	4.50%	85,389	90,088	4,700
		2002	None	Nursing Home	4.50%	160,531	169,366	8,835
		2003	None	Survey	4.50%	93,928	99,097	5,170
		2004	None		4.50%	326,186	344,138	17,952
		2005	None		4.50%	609,677	643,232	33,555
		2006	None		4.00%	1,644,590	1,735,104	90,514
		2007	None		4.00%	2,507,018	2,644,998	137,980
					Subtotal	**$5,461,473**	**$5,762,059**	**$300,586**
5		Various	None		3.00%	78,727	78,976	249
6		Various	None		3.00%	141,224	141,671	447
7		Various	None		3.00%	9,291	9,320	29
GRAND TOTAL						**$5,690,715**	**$5,992,027**	**$301,312**

** 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, 2007. 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

January 25, 2008

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